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

CONTENTS

	Page
National income or expenditure:	
B-1. Gross national product or expenditure, 1929-66.....	213
B-2. Gross national product or expenditure, in 1958 prices, 1929-66.....	214
B-3. Implicit price deflators for gross national product, 1929-66.....	216
B-4. Gross national product by major type of product, 1929-66.....	218
B-5. Gross national product by major type of product, in 1958 prices, 1929-66.....	219
B-6. Gross national product: Receipts and expenditures by major economic groups, 1929-66.....	220
B-7. Gross national product by sector, 1929-66.....	222
B-8. Gross national product by sector, in 1958 prices, 1929-66.....	223
B-9. Personal consumption expenditures, 1929-66.....	224
B-10. Gross private domestic investment, 1929-66.....	225
B-11. National income by type of income, 1929-66.....	226
B-12. Relation of gross national product and national income, 1929-66....	227
B-13. Relation of national income and personal income, 1929-66.....	228
B-14. Disposition of personal income, 1929-66.....	229
B-15. Sources of personal income, 1929-66.....	230
B-16. Total and per capita disposable personal income and personal con- sumption expenditures, in current and 1958 prices, 1929-66.....	232
B-17. Number and money income of families and unrelated individuals, 1947-65.....	233
B-18. Sources and uses of gross saving, 1929-66.....	234
Population, employment, wages, and productivity:	
B-19. Population by age groups: Estimates, 1929-66, and projections, 1970-85.....	235
B-20. Noninstitutional population and the labor force, 1929-66.....	236
B-21. Civilian employment and unemployment, by sex and age, 1947-66....	238
B-22. Selected unemployment rates, 1948-66.....	239
B-23. Unemployment by duration, 1947-66.....	240
B-24. Unemployment insurance programs, selected data, 1940-66.....	241
B-25. Number of wage and salary workers in nonagricultural establishments, 1929-66.....	242
B-26. Average weekly hours of work in selected industries, 1929-66.....	244
B-27. Average gross hourly earnings in selected industries, 1929-66.....	245
B-28. Average gross weekly earnings in selected industries, 1929-66.....	246
B-29. Average weekly hours and hourly earnings, gross and excluding over- time, in manufacturing industries, 1939-66.....	247
B-30. Average weekly earnings, gross and spendable, in manufacturing industries, in current and 1957-59 prices, 1939-66.....	248
B-31. Indexes of output per man-hour and related data, private economy, 1947-66.....	249

Production and business activity:		Page
B-32. Industrial production indexes, major industry divisions, 1929-66. . . .		250
B-33. Industrial production indexes, market groupings, 1947-66.		251
B-34. Industrial production indexes, selected manufactures, 1947-66.		252
B-35. Manufacturing capacity, output, and utilization rate, 1948-66.		253
B-36. New construction activity, 1929-66.		254
B-37. New housing starts and applications for financing, 1929-66.		256
B-38. Business expenditures for new plant and equipment, 1939 and 1945-67.		258
B-39. Sales and inventories in manufacturing and trade, 1947-66.		259
B-40. Manufacturers' shipments and inventories, 1947-66.		260
B-41. Manufacturers' new and unfilled orders, 1947-66.		261
Prices:		
B-42. Consumer price indexes, by major groups, 1929-66.		262
B-43. Consumer price indexes, by special groups, 1935-66.		263
B-44. Wholesale price indexes, by major commodity groups, 1929-66.		264
B-45. Wholesale price indexes, by stage of processing, 1947-66.		266
Money supply, credit, and finance:		
B-46. Money supply, 1947-66.		268
B-47. Selected liquid assets held by the public, 1946-66.		269
B-48. Financial saving by individuals, 1939-66.		270
B-49. Bank loans and investments, 1929-66.		271
B-50. Bond yields and interest rates, 1929-66.		272
B-51. Federal Reserve Bank credit and member bank reserves, 1929-66.		274
B-52. Short- and intermediate-term consumer credit outstanding, 1929-66.		275
B-53. Instalment credit extended and repaid, 1946-66.		276
B-54. Mortgage debt outstanding, by type of property and of financing, 1939-66.		277
B-55. Net public and private debt, 1929-66.		278
Government finance:		
B-56. U.S. Government debt, by kind of obligation, 1929-66.		279
B-57. Estimated ownership of U.S. Government obligations, 1939-66.		280
B-58. Average length and maturity distribution of marketable interest-bearing public debt, 1946-66.		281
B-59. Federal administrative budget receipts by source and expenditures by function, fiscal years 1939-68.		282
B-60. Federal administrative budget receipts and expenditures and the public debt, 1929-68.		284
B-61. Government cash receipts from and payments to the public, 1946-68.		285
B-62. Government receipts and expenditures in the national income and product accounts, 1929-66.		286
B-63. Federal Government receipts and expenditures in the national income and product accounts, 1946-68.		287
B-64. Relation of three measures of Federal Government receipts and expenditures, fiscal years 1964-68.		288
B-65. State and local government revenues and expenditures, selected fiscal years, 1927-65.		289

	Page
Corporate profits and finance:	
B-66. Profits before and after taxes, all private corporations, 1929-66.....	290
B-67. Sales, profits, and stockholders' equity, all manufacturing corporations (except newspapers), 1947-66.....	291
B-68. Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations (except newspapers), by industry group, 1947-66.....	292
B-69. Sources and uses of funds, nonfarm nonfinancial corporate business, 1955-66.....	294
B-70. Current assets and liabilities of United States corporations, 1939-66..	295
B-71. State and municipal and corporate securities offered, 1934-66.....	296
B-72. Common stock prices, earnings, and yields, and stock market credit, 1939-66.....	297
B-73. Business formation and business failures, 1929-66.....	298
Agriculture:	
B-74. Income from agriculture, 1929-66.....	299
B-75. Farm production indexes, 1929-66.....	300
B-76. Farm population, employment, and productivity, 1929-66.....	301
B-77. Indexes of prices received and prices paid by farmers, and parity ratio, 1929-66.....	302
B-78. Selected measures of farm resources and inputs, 1929-66.....	304
B-79. Comparative balance sheet of agriculture, 1929-67.....	305
International statistics:	
B-80. United States balance of payments, 1947-66.....	306
B-81. United States merchandise exports and imports, by commodity groups, 1958-66.....	308
B-82. United States merchandise exports and imports, by area, 1960-66...	309
B-83. United States foreign assistance, by type and area, fiscal years 1946-66.	310
B-84. International reserves, 1949, 1953, and 1961-66.....	311
B-85. United States gold stock and holdings of convertible foreign currencies by U.S. monetary authorities, 1946-66.....	312
B-86. Price changes in international trade, 1958-66.....	313
B-87. Consumer price indexes in the United States and other major industrial countries, 1960-66.....	314

General Notes

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.

Symbols used:

° Preliminary.

.. Not available (also, not applicable).

* Amount insignificant in terms of the particular unit (e.g., less than \$50 million where unit is billions of dollars).

NATIONAL INCOME OR EXPENDITURE

TABLE B-1.—*Gross national product or expenditure, 1929-66*

[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	Federal ⁴			State and local
						Total	National defense ⁵	Other	
1929	103.1	77.2	16.2	1.1	8.5	1.3	1.3	7.2	
1930	90.4	69.9	10.3	1.0	9.2	1.4	1.4	7.8	
1931	75.8	60.5	5.6	.5	9.2	1.5	1.5	7.7	
1932	58.0	48.6	1.0	.4	8.1	1.5	1.5	6.6	
1933	55.6	45.8	1.4	.4	8.0	2.0	2.0	6.0	
1934	65.1	51.3	3.3	.6	9.8	3.0	3.0	6.8	
1935	72.2	55.7	6.4	.1	10.0	2.9	2.9	7.1	
1936	82.5	61.9	8.5	.1	12.0	4.9	4.9	7.0	
1937	90.4	66.5	11.8	.3	11.9	4.7	4.7	7.2	
1938	84.7	63.9	6.5	1.3	13.0	5.4	5.4	7.6	
1939	90.5	66.8	9.3	1.1	13.3	5.1	1.2	3.9	8.2
1940	99.7	70.8	13.1	1.7	14.0	6.0	2.2	3.8	8.0
1941	124.5	80.6	17.9	1.3	24.8	16.9	13.8	3.1	7.9
1942	157.9	88.5	9.8	*	59.6	51.9	49.4	2.5	7.7
1943	191.6	99.3	5.7	-2.0	88.6	81.1	79.7	1.4	7.4
1944	210.1	108.3	7.1	-1.8	96.5	89.0	87.4	1.6	7.5
1945	211.9	119.7	10.6	-.6	82.3	74.2	73.5	.7	8.1
1946	208.5	143.4	30.6	7.5	27.0	17.2	14.7	2.5	9.8
1947	231.3	160.7	34.0	11.5	25.1	12.5	9.1	3.5	12.6
1948	257.6	173.6	46.0	6.4	31.6	16.5	10.7	5.8	15.0
1949	256.5	176.8	35.7	6.1	37.8	20.1	13.3	6.8	17.7
1950	284.8	191.0	54.1	1.8	37.9	18.4	14.1	4.3	19.5
1951	328.4	206.3	59.3	3.7	59.1	37.7	33.6	4.1	21.5
1952	345.5	216.7	51.9	2.2	74.7	51.8	45.9	5.9	22.9
1953	364.6	230.0	52.6	.4	81.6	57.0	48.7	8.4	24.6
1954	364.8	236.5	51.7	1.8	74.8	47.4	41.2	6.2	27.4
1955	398.0	254.4	67.4	2.0	74.2	44.1	38.6	5.5	30.1
1956	419.2	266.7	70.0	4.0	78.6	45.6	40.3	5.3	33.0
1957	441.1	281.4	67.8	5.7	86.1	49.5	44.2	5.3	36.6
1958	447.3	290.1	60.9	2.2	94.2	53.6	45.9	7.7	40.6
1959	483.7	311.2	75.3	.1	97.0	53.7	46.0	7.6	43.3
1960	503.7	325.2	74.8	4.0	99.6	53.5	44.9	8.6	46.1
1961	520.1	335.2	71.7	5.6	107.6	57.4	47.8	9.6	50.2
1962	560.3	355.1	83.0	5.1	117.1	63.4	51.6	11.8	53.7
1963	590.5	375.0	87.1	5.9	122.5	64.2	50.8	13.5	58.2
1964	631.7	401.4	93.0	8.5	128.9	65.2	50.0	15.2	63.7
1965	681.2	431.5	106.6	7.0	136.2	66.8	50.1	16.7	69.4
1966*	739.5	465.0	116.5	4.9	153.1	77.0	60.0	17.0	76.2
Seasonally adjusted annual rates									
1964: I	616.8	391.1	90.2	9.0	126.5	64.9	50.1	14.8	61.6
II	627.7	398.0	91.8	7.9	130.1	66.6	51.6	15.1	63.4
III	637.9	407.5	92.5	8.4	129.5	65.1	49.8	15.3	64.4
IV	644.2	408.8	97.4	8.6	129.4	64.1	48.5	15.6	65.3
1965: I	660.8	418.9	103.8	6.4	131.6	64.4	48.2	16.2	67.3
II	672.9	428.8	103.7	8.2	134.3	65.6	49.1	16.5	68.7
III	686.5	435.0	106.7	7.1	137.7	67.5	50.7	16.8	70.2
IV	704.4	445.2	111.9	6.1	141.2	69.8	52.5	17.3	71.4
1966: I	721.2	455.6	114.5	6.0	145.0	71.9	54.6	17.4	73.1
II	732.3	460.1	118.5	4.7	149.0	74.0	57.1	16.9	75.0
III	745.3	469.9	115.0	4.2	156.2	79.0	62.0	17.0	77.2
IV*	759.1	474.4	118.0	4.8	161.9	82.5	65.5	17.0	79.4

¹ See Table B-9 for major components.

² See Table B-10 for further detail and explanation of components.

³ See Table B-6 for exports and imports separately.

⁴ Net of Government sales.

⁵ This category corresponds closely to the national defense classification in the *Budget of the United States Government for the Fiscal Year ending June 30, 1963*.

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-2.—Gross national product or expenditure, in 1958 prices, 1929–66

[Billions of dollars, 1958 prices]

Year or quarter	Total gross national product	Personal consumption expenditures				Gross private domestic investment							Change in business inventories
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment				Residential structures		
							Total	Nonresidential					
								Total	Structures	Producers' durable equipment			
1929.....	203.6	139.6	16.3	69.3	54.0	40.4	36.9	26.5	13.9	12.6	10.4	3.5	
1930.....	183.5	130.4	12.9	65.9	51.5	27.4	28.0	21.7	11.8	9.9	6.3	-.6	
1931.....	169.3	126.1	11.2	65.6	49.4	16.8	19.2	14.1	7.5	6.6	5.1	-2.4	
1932.....	144.2	114.8	8.4	60.4	45.9	4.7	10.9	8.2	4.4	3.8	2.7	-6.2	
1933.....	141.5	112.8	8.3	58.6	46.0	5.3	9.7	7.6	3.3	4.3	2.1	-4.3	
1934.....	154.3	118.1	9.4	62.5	46.1	9.4	12.1	9.2	3.6	5.6	2.9	-2.7	
1935.....	169.5	125.5	11.7	65.9	47.9	18.0	15.6	11.5	4.0	7.5	4.0	2.4	
1936.....	193.0	138.4	14.5	73.4	50.5	24.0	20.9	15.8	5.4	10.3	5.1	3.1	
1937.....	203.2	143.1	15.1	76.0	52.0	29.9	24.5	18.8	7.1	11.8	5.6	5.5	
1938.....	192.9	140.2	12.2	77.1	50.9	17.0	19.4	13.7	5.6	8.1	5.7	-2.4	
1939.....	209.4	148.2	14.5	81.2	52.5	24.7	23.5	15.3	5.9	9.4	8.2	1.2	
1940.....	227.2	155.7	16.7	84.6	54.4	33.0	28.1	18.9	6.8	12.1	9.2	4.9	
1941.....	263.7	165.4	19.1	89.9	56.3	41.6	32.0	22.2	8.1	14.2	9.8	9.6	
1942.....	297.8	161.4	11.7	91.3	58.5	21.4	17.3	12.5	4.6	7.9	4.9	4.0	
1943.....	337.1	165.8	10.2	93.7	61.8	12.7	12.9	10.0	2.9	7.2	2.9	-.2	
1944.....	361.3	171.4	9.4	97.3	64.7	14.0	15.9	13.4	3.8	9.6	2.5	-1.9	
1945.....	355.2	183.0	10.6	104.7	67.7	19.6	22.6	19.8	5.7	14.1	2.8	-2.9	
1946.....	312.6	203.5	20.5	110.8	72.1	52.3	42.3	30.2	12.5	17.7	12.1	10.0	
1947.....	309.9	206.3	24.7	108.3	73.4	51.5	51.7	36.2	11.6	24.6	15.4	-.2	
1948.....	323.7	210.8	26.3	108.7	75.8	60.4	55.9	38.0	12.3	25.7	17.9	4.6	
1949.....	324.1	216.5	28.4	110.5	77.6	48.0	51.9	34.5	11.9	22.6	17.4	-3.9	
1950.....	355.3	230.5	34.7	114.0	81.8	69.3	61.0	37.5	12.7	24.8	23.5	8.3	
1951.....	383.4	232.8	31.5	116.5	84.8	70.0	59.0	39.6	14.1	25.5	19.5	10.9	
1952.....	395.1	239.4	30.8	120.8	87.8	60.5	57.2	38.3	13.7	24.6	18.9	3.3	
1953.....	412.8	250.8	35.3	124.4	91.1	61.2	60.2	40.7	14.9	25.8	19.6	.9	
1954.....	407.0	255.7	35.4	125.5	94.8	59.4	61.4	39.6	15.2	24.5	21.7	-2.0	
1955.....	438.0	274.2	43.2	131.7	99.3	75.4	69.0	43.9	16.2	27.7	25.1	6.4	
1956.....	446.1	281.4	41.0	136.2	104.1	74.3	69.5	47.3	18.5	28.8	22.2	4.8	
1957.....	452.5	288.2	41.5	138.7	108.0	68.8	67.6	47.4	18.2	29.1	20.2	1.2	
1958.....	447.3	290.1	37.9	140.2	112.0	60.9	62.4	41.6	16.6	25.0	20.8	-1.5	
1959.....	475.9	307.3	43.7	146.8	116.8	73.6	68.8	44.1	16.2	27.9	24.7	4.8	
1960.....	487.7	316.1	44.9	149.6	121.6	72.4	68.9	47.1	17.4	29.6	21.9	3.5	
1961.....	497.2	322.5	43.9	153.0	125.6	69.0	67.0	45.5	17.4	28.1	21.6	2.0	
1962.....	529.8	338.4	49.2	158.2	131.1	79.4	73.4	49.7	17.9	31.7	23.8	6.0	
1963.....	551.0	353.3	53.7	162.2	137.4	82.5	76.7	51.9	17.9	34.0	24.8	5.8	
1964.....	580.0	373.8	59.1	170.5	144.2	86.5	81.9	57.4	18.9	38.5	24.6	4.6	
1965.....	614.4	396.2	66.4	178.2	151.6	97.8	89.0	64.9	21.7	43.2	24.1	8.8	
1966 p.....	647.7	415.5	70.8	185.9	158.7	104.3	93.7	72.2	23.5	48.7	21.5	10.6	
Seasonally adjusted annual rates													
1964: I.....	569.7	365.7	57.2	167.2	141.2	84.6	81.2	55.5	18.7	36.7	25.7	3.5	
II.....	578.1	371.0	59.5	168.4	143.1	85.6	81.6	56.6	18.9	37.7	24.9	4.0	
III.....	585.0	379.5	60.9	173.3	145.3	85.7	82.2	58.2	18.7	39.5	24.1	3.5	
IV.....	587.2	378.9	58.8	173.1	146.9	90.2	82.8	59.2	19.2	40.0	23.6	7.4	
1965: I.....	600.3	387.1	64.8	174.2	148.1	95.9	86.6	62.3	20.7	41.5	24.4	9.3	
II.....	607.8	392.2	64.2	177.6	150.4	95.3	88.0	63.4	21.7	41.7	24.5	7.3	
III.....	618.2	398.9	67.2	178.5	153.1	97.9	89.4	65.5	21.3	44.2	23.9	8.5	
IV.....	631.2	406.5	69.2	182.5	154.8	102.2	91.9	68.4	23.2	45.2	23.5	10.2	
1966: I.....	640.5	412.8	72.2	184.1	156.5	103.5	95.0	70.8	24.3	46.4	24.3	8.5	
II.....	643.5	412.2	68.5	185.8	157.9	106.3	94.7	71.3	23.6	47.7	23.4	11.6	
III.....	649.9	418.3	71.6	187.1	159.6	102.5	93.5	73.0	23.2	49.8	20.5	9.1	
IV p.....	657.0	418.5	71.2	186.5	160.9	105.0	91.7	73.8	23.0	50.8	17.9	13.2	

See footnote at end of table.

TABLE B-2.—Gross national product or expenditure, in 1958 prices, 1929-66—Continued

(Billions of dollars, 1958 prices)

Year or quarter	Net exports of goods and services			Government purchases of goods and services		
	Net exports	Exports	Imports	Total	Federal ¹	State and local
1929.....	1.5	11.8	10.3	22.0	3.5	18.5
1930.....	1.4	10.4	9.0	24.3	4.0	20.2
1931.....	.9	8.9	7.9	25.4	4.3	21.1
1932.....	.6	7.1	6.6	24.2	4.6	19.6
1933.....	*	7.1	7.1	23.3	6.0	17.3
1934.....	.3	7.3	7.1	26.6	8.0	18.6
1935.....	-1.0	7.7	8.7	27.0	7.9	19.2
1936.....	-1.2	8.2	9.3	31.8	12.2	19.6
1937.....	-7	9.8	10.5	30.8	11.5	19.4
1938.....	1.9	9.9	8.0	33.9	13.3	20.6
1939.....	1.3	10.0	8.7	35.2	12.5	22.7
1940.....	2.1	11.0	8.9	36.4	15.0	21.4
1941.....	.4	11.2	10.8	56.3	36.2	20.1
1942.....	-2.1	7.8	9.9	117.1	98.9	18.3
1943.....	-5.9	6.8	12.6	164.4	147.8	16.6
1944.....	-5.8	7.6	13.4	181.7	165.4	16.3
1945.....	-3.8	10.2	13.9	156.4	139.7	16.7
1946.....	8.4	19.6	11.2	48.4	30.1	18.4
1947.....	12.3	22.6	10.3	39.9	19.1	20.8
1948.....	6.1	18.1	12.0	46.3	23.7	22.7
1949.....	6.4	18.1	11.7	53.3	27.6	25.7
1950.....	2.7	16.3	13.6	52.8	25.3	27.5
1951.....	5.3	19.3	14.1	75.4	47.4	27.9
1952.....	3.0	18.2	15.2	92.1	63.8	28.4
1953.....	1.1	17.8	16.7	99.8	70.0	29.7
1954.....	3.0	18.8	15.8	88.9	56.8	32.1
1955.....	3.2	20.9	17.7	85.2	50.7	34.4
1956.....	5.0	24.2	19.1	85.3	49.7	35.6
1957.....	6.2	26.2	19.9	89.3	51.7	37.6
1958.....	2.2	23.1	20.9	94.2	53.6	40.6
1959.....	.3	23.8	23.5	94.7	52.5	42.2
1960.....	4.3	27.3	23.0	94.9	51.4	43.5
1961.....	5.1	28.0	22.9	100.5	54.6	45.9
1962.....	4.5	30.0	25.5	107.5	60.0	47.5
1963.....	5.6	32.1	26.6	109.6	59.5	50.1
1964.....	8.5	36.4	28.0	111.3	57.8	53.4
1965.....	6.3	37.3	31.0	114.1	57.8	56.3
1966 P.....	4.8	41.3	36.4	123.2	64.1	59.1
	Seasonally adjusted annual rates					
1964: I.....	9.2	36.1	26.9	110.3	58.2	52.0
II.....	8.2	35.7	27.5	113.3	59.7	53.6
III.....	8.4	36.7	28.3	111.3	57.4	53.9
IV.....	8.0	37.1	29.0	110.1	56.1	54.0
1965: I.....	5.7	33.4	27.7	111.5	56.2	55.3
II.....	7.1	38.7	31.6	113.2	57.3	55.9
III.....	6.4	38.4	31.9	115.0	58.3	56.7
IV.....	6.0	38.7	32.8	116.6	59.3	57.3
1966: I.....	5.9	40.1	34.2	118.3	60.4	57.9
II.....	4.6	40.3	35.8	120.4	61.9	58.5
III.....	4.2	41.8	37.6	124.9	65.5	59.4
IV P.....	4.7	42.9	38.2	128.8	68.2	60.6

¹ Net of Government sales.

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-3.—Implicit price deflators for gross national product, 1929-66

[Index numbers, 1958=100]

Year or quarter	Total gross national product ¹	Personal consumption expenditures				Gross private domestic investment ¹				
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment			Residential structures
							Total	Structures	Producers' durable equipment	
1929.....	50.6	55.3	56.4	54.5	56.1	38.4	39.9	35.7	44.6	38.1
1930.....	49.3	53.6	55.3	51.6	55.7	37.9	38.1	34.0	43.0	37.1
1931.....	44.8	47.9	49.1	44.1	52.7	35.2	35.8	31.1	41.1	33.6
1932.....	40.2	42.3	43.2	37.7	48.3	31.6	32.9	27.6	39.1	27.3
1933.....	39.3	40.6	41.9	38.0	43.6	30.6	31.6	27.9	34.5	27.1
1934.....	42.2	43.5	44.7	42.7	44.3	33.7	34.9	28.9	38.8	30.1
1935.....	42.6	44.4	43.7	44.5	44.4	34.3	35.9	30.6	38.7	29.8
1936.....	42.7	44.7	43.6	44.8	45.0	34.6	35.6	30.2	38.5	31.3
1937.....	44.5	46.5	45.8	46.4	46.8	37.8	38.8	34.4	41.4	34.3
1938.....	43.9	45.6	46.7	44.0	47.7	38.2	39.3	33.9	43.0	35.5
1939.....	43.2	45.1	46.0	43.2	47.7	37.7	38.7	33.1	42.2	35.7
1940.....	43.9	45.5	46.5	43.8	47.9	39.0	40.0	33.9	43.4	36.9
1941.....	47.2	48.7	50.4	47.7	49.8	42.0	42.7	36.4	46.3	40.3
1942.....	53.0	54.8	59.3	55.6	52.7	46.5	47.8	41.3	51.5	43.3
1943.....	56.8	59.9	64.2	62.5	55.3	49.3	49.9	46.8	51.1	47.0
1944.....	58.2	63.2	71.5	66.2	57.5	51.1	51.0	48.6	51.9	51.6
1945.....	59.7	65.4	75.9	68.7	58.7	51.5	51.0	49.2	51.7	54.9
1946.....	66.7	70.5	76.8	74.3	62.7	58.5	56.3	54.4	57.5	59.7
1947.....	74.6	77.9	82.7	83.6	67.9	66.7	64.5	64.4	64.6	71.7
1948.....	79.6	82.3	86.3	88.5	72.1	73.9	70.7	71.5	70.3	80.8
1949.....	79.1	81.7	86.8	85.6	74.3	74.7	72.8	71.2	73.6	78.5
1950.....	80.2	82.9	87.8	86.0	76.3	77.5	74.4	72.9	75.2	82.5
1951.....	85.6	88.6	94.2	93.3	80.0	83.1	80.4	79.3	80.9	88.6
1952.....	87.5	90.5	95.4	94.3	83.6	85.3	82.6	83.2	82.2	90.8
1953.....	88.3	91.7	94.3	93.9	87.7	86.6	84.0	84.9	83.5	91.9
1954.....	89.6	92.5	92.9	94.2	90.0	86.8	84.8	86.0	84.0	90.4
1955.....	90.9	92.8	91.9	93.6	92.0	89.0	86.7	88.1	85.9	92.9
1956.....	94.0	94.8	94.9	94.9	94.6	94.0	92.4	93.4	91.8	97.4
1957.....	97.5	97.7	98.4	97.7	97.3	98.5	97.9	98.6	97.5	99.8
1958.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1959.....	101.6	101.3	101.4	99.9	103.0	102.6	102.2	102.7	102.0	103.1
1960.....	103.3	102.9	100.9	101.2	105.8	103.4	102.9	104.0	102.2	104.5
1961.....	104.6	103.9	100.6	101.9	107.6	103.9	103.4	105.6	102.1	105.0
1962.....	105.8	104.9	100.8	102.8	109.0	104.9	104.1	107.1	102.8	106.7
1963.....	107.2	106.1	100.4	104.0	110.9	106.0	104.5	108.9	102.3	108.9
1964.....	108.9	107.4	100.4	104.9	113.2	107.8	105.8	111.3	103.1	112.3
1965.....	110.9	108.9	99.5	107.0	115.3	109.6	107.4	114.4	103.8	115.5
1966.....	114.2	111.9	98.0	110.9	119.4	112.1	109.8	118.8	105.5	120.0
1964: I.....	108.3	107.0	100.6	104.6	112.3	106.7	104.8	108.4	103.0	110.9
1964: II.....	108.6	107.3	100.5	104.8	112.9	107.4	105.5	110.6	102.9	111.9
1964: III.....	109.1	107.4	100.3	104.6	113.3	108.1	106.1	112.6	103.0	113.0
1964: IV.....	109.7	107.9	100.1	105.4	114.0	108.7	106.9	113.6	103.6	113.4
1965: I.....	110.1	108.2	100.5	106.0	114.3	109.0	107.1	113.7	103.8	113.8
1965: II.....	110.7	108.8	100.2	106.7	115.0	109.2	107.1	113.6	103.8	114.5
1965: III.....	111.0	109.0	99.2	107.2	115.5	109.6	107.2	114.6	103.6	116.4
1965: IV.....	111.6	109.5	98.4	107.9	116.4	110.4	108.0	115.5	104.1	117.3
1966: I.....	112.6	110.4	97.5	109.6	117.2	111.1	108.8	117.1	104.5	117.7
1966: II.....	113.8	111.6	98.0	110.7	118.7	112.1	109.7	118.3	105.4	119.6
1966: III.....	114.7	112.3	98.2	111.2	120.0	112.5	110.0	119.4	105.6	121.3
1966: IV.....	115.6	113.4	98.6	111.9	121.6	112.9	110.7	120.4	106.3	122.2

See footnotes at end of table.

TABLE B-3.—Implicit price deflators for gross national product, 1929-66—Continued

[Index numbers, 1958=100]

Year or quarter	Exports and imports of goods and services ¹		Government purchases of goods and services			Gross national product by sectors	
	Exports	Imports	Total	Federal	State and local	Private ²	General government
1929.....	59.5	57.3	38.6	36.0	39.1	51.7	34.1
1930.....	52.3	49.0	37.9	34.1	38.7	50.4	34.1
1931.....	41.0	39.3	36.3	34.5	36.6	45.7	34.5
1932.....	34.7	31.5	33.4	31.9	33.8	40.9	33.7
1933.....	33.7	28.8	34.5	33.1	35.0	39.9	33.5
1934.....	40.6	33.6	36.8	37.4	36.6	43.0	34.8
1935.....	42.3	36.0	37.0	37.0	37.0	43.5	34.7
1936.....	43.4	36.7	37.6	40.5	35.9	43.4	36.5
1937.....	46.5	40.7	38.4	40.7	37.1	45.3	36.5
1938.....	43.8	37.9	38.3	40.5	36.8	44.6	37.4
1939.....	44.1	38.6	37.9	40.8	36.3	43.9	36.8
1940.....	48.6	40.8	38.5	40.2	37.3	44.7	36.0
1941.....	53.0	43.0	44.0	46.6	39.2	48.7	34.7
1942.....	61.5	48.3	50.9	52.5	42.3	55.5	37.3
1943.....	65.2	51.2	53.9	54.9	44.6	60.9	39.7
1944.....	69.9	53.2	53.1	53.8	46.1	62.0	43.3
1945.....	71.3	56.4	52.6	53.1	48.6	62.6	48.3
1946.....	75.4	64.9	55.8	57.3	53.2	68.2	55.4
1947.....	87.3	79.4	62.9	65.6	60.4	76.3	58.5
1948.....	92.7	86.4	68.1	69.8	66.4	81.4	60.8
1949.....	87.0	82.2	71.0	73.0	68.9	80.6	64.7
1950.....	84.9	88.7	71.8	72.9	70.8	81.4	67.1
1951.....	97.0	107.2	78.5	79.4	76.9	87.4	70.5
1952.....	98.8	103.6	81.0	81.2	80.6	89.0	74.4
1953.....	95.2	99.1	81.8	81.4	82.8	89.6	76.6
1954.....	94.3	100.8	84.1	83.5	85.3	90.8	79.5
1955.....	94.9	100.6	87.1	86.9	87.5	91.6	84.0
1956.....	97.5	102.5	92.1	91.7	92.7	94.5	88.7
1957.....	101.3	104.0	96.4	95.8	97.3	97.9	93.3
1958.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1959.....	98.8	99.3	102.4	102.2	102.6	101.4	104.2
1960.....	99.9	101.0	105.0	104.2	105.9	102.8	108.6
1961.....	101.9	100.1	107.1	105.2	109.4	103.7	113.6
1962.....	100.8	98.5	109.0	105.6	113.2	104.7	116.6
1963.....	100.6	99.5	111.8	108.0	116.3	105.8	121.5
1964.....	101.5	101.9	115.8	112.7	119.3	107.1	128.1
1965.....	104.5	103.3	119.4	115.7	123.2	108.9	133.3
1966 ^a	103.9	104.2	124.3	120.1	128.9	111.7	140.7
1964: I.....	101.0	101.9	114.7	111.4	118.4	106.6	126.5
II.....	100.7	102.2	114.8	111.6	118.3	106.9	127.1
III.....	101.4	101.6	116.3	113.4	119.5	107.2	128.7
IV.....	102.9	101.8	117.5	114.3	120.8	107.8	130.1
1965: I.....	105.0	103.5	118.0	114.4	121.6	108.2	131.0
II.....	104.7	102.2	118.7	114.6	122.8	108.8	131.8
III.....	104.5	103.4	119.7	115.8	123.7	109.0	133.7
IV.....	103.9	104.2	121.1	117.8	124.6	109.4	136.5
1966: I.....	103.9	104.2	122.6	119.1	126.3	110.3	138.6
II.....	103.9	104.2	123.7	119.6	128.0	111.5	139.3
III.....	103.9	104.2	125.0	120.5	129.9	112.2	141.6
IV.....	103.9	104.2	125.8	121.0	131.1	113.0	143.2

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

² Gross national product less compensation of general government employees. See also Tables B-7 and B-8.

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-4.—Gross national product by major type of product, 1929–66

(Billions of dollars)

Year or quarter	Total gross national product	Final sales	Inventory change	Goods output									Services	Structures	Gross auto product
				Total			Durable goods			Nondurable goods					
				Total goods	Final sales	Inventory change	Total	Final sales	Inventory change	Total	Final sales	Inventory change			
1929	103.1	101.4	1.7	56.1	54.3	1.7	17.5	16.1	1.4	38.5	38.2	0.3	35.6	11.4	-----
1930	90.4	90.7	- .4	46.9	47.3	- .4	11.4	12.5	-1.0	35.5	34.8	.7	34.2	9.2	-----
1931	75.8	77.0	-1.1	37.4	38.6	-1.1	7.7	9.0	-1.2	29.7	29.6	.1	31.7	6.7	-----
1932	58.0	60.5	-2.5	26.7	29.2	-2.5	3.6	5.7	-2.0	23.1	23.6	-.4	27.5	3.8	-----
1933	55.6	57.2	-1.6	27.0	28.6	-1.6	4.9	5.4	- .5	22.1	23.2	-1.1	25.7	2.9	-----
1934	65.1	65.8	- .7	34.4	35.1	- .7	7.4	7.3	.1	27.0	27.8	-.9	27.1	3.5	-----
1935	72.2	71.2	1.1	39.9	38.8	1.1	9.3	8.9	.3	30.6	29.9	.7	28.3	4.0	-----
1936	82.5	81.2	1.3	45.8	44.5	1.3	12.2	11.2	.9	33.6	33.3	.3	31.0	5.6	-----
1937	90.4	87.9	2.5	51.5	48.9	2.5	13.9	13.1	.8	37.6	35.8	1.8	32.3	6.7	-----
1938	84.7	85.6	- .9	45.3	46.2	- .9	9.9	10.8	- .9	35.4	35.4	.0	33.2	6.2	-----
1939	90.5	90.1	.4	49.0	48.6	.4	12.7	12.4	.3	36.3	36.2	.1	34.0	7.5	-----
1940	99.7	97.5	2.2	56.0	53.8	2.2	16.6	15.4	1.2	39.3	38.4	1.0	35.4	8.3	-----
1941	124.5	120.1	4.5	72.5	68.0	4.5	26.8	23.8	3.0	45.6	44.2	1.4	40.3	11.8	-----
1942	157.9	156.2	1.8	93.6	91.9	1.8	35.5	34.5	1.0	58.1	57.4	.7	50.3	14.0	-----
1943	191.6	192.2	- .6	120.4	121.0	- .6	54.2	54.2	0.0	66.2	66.8	-.6	62.5	8.7	-----
1944	210.1	211.1	-1.0	132.3	133.3	-1.0	57.9	58.5	- .6	74.4	74.8	-.3	71.8	6.1	-----
1945	211.9	213.0	-1.0	126.9	128.9	-1.0	48.9	50.2	-1.3	80.0	79.7	.2	76.5	6.5	-----
1946	208.5	202.1	6.4	124.9	118.5	6.4	36.9	31.6	5.3	88.0	86.9	1.1	68.0	15.6	-----
1947	231.3	231.8	- .5	139.7	140.1	- .5	46.0	44.3	1.7	93.7	95.9	-2.2	70.2	21.4	7.2
1948	257.6	252.9	4.7	154.2	149.4	4.7	48.7	48.0	.7	105.5	101.5	4.0	75.7	27.7	8.8
1949	256.5	259.6	-3.1	147.5	150.5	-3.1	47.8	49.9	-2.1	99.7	100.6	-1.0	80.8	28.3	11.9
1950	284.8	278.0	6.8	162.4	155.6	6.8	60.4	56.3	4.1	102.0	99.3	2.7	87.0	35.4	15.4
1951	328.4	318.1	10.3	189.7	179.4	10.3	73.7	66.8	6.9	116.0	112.6	3.4	101.2	37.5	13.5
1952	345.5	342.4	3.1	195.6	192.5	3.1	74.6	73.5	1.1	121.0	119.1	1.9	110.8	39.1	12.0
1953	364.6	364.1	.4	204.1	203.7	.4	79.4	78.5	.9	124.8	125.2	-.4	118.8	41.7	16.3
1954	364.6	366.4	-1.8	197.1	198.6	-1.5	72.1	74.6	-2.5	125.0	124.1	1.0	122.5	44.2	14.6
1955	398.0	396.4	1.6	216.4	210.4	6.0	85.7	82.7	3.0	130.7	127.7	2.9	132.6	49.0	21.2
1956	419.2	414.5	4.7	225.4	220.7	4.7	90.3	87.5	2.8	135.1	133.2	1.9	142.3	51.5	16.9
1957	441.1	439.8	1.3	234.6	233.3	1.3	94.4	93.1	1.3	140.2	140.2	.0	154.2	52.3	19.5
1958	447.3	448.8	-1.5	230.8	232.3	-1.5	83.6	86.4	-2.8	147.2	145.9	1.3	163.4	53.1	14.5
1959	483.7	478.9	4.8	249.1	244.4	4.8	95.6	93.2	2.3	153.6	151.1	2.4	176.2	58.3	19.1
1960	503.7	500.2	3.6	259.6	256.0	3.6	99.5	97.4	2.1	160.1	158.6	1.5	187.3	56.8	21.4
1961	520.1	518.1	2.0	282.3	260.2	2.0	96.5	96.6	- .1	165.8	163.7	2.1	199.5	58.3	17.9
1962	560.3	554.3	6.0	294.5	278.5	6.0	109.0	106.2	2.8	175.5	172.2	3.2	213.3	62.6	22.5
1963	590.5	584.6	5.9	298.6	292.7	5.9	116.1	113.3	2.8	182.5	179.4	3.1	226.2	65.7	25.1
1964	631.7	627.0	4.7	318.2	313.6	4.7	125.5	122.2	3.3	192.7	191.3	1.4	244.5	68.9	25.8
1965	681.2	672.1	9.1	344.7	335.7	9.1	138.5	132.2	6.3	206.3	203.5	2.7	262.0	74.5	31.4
1966 P	739.5	728.1	11.4	376.7	365.3	11.4	154.9	145.9	9.1	221.8	219.5	2.3	286.2	76.7	29.4
Seasonally adjusted annual rates															
1964: I	616.8	613.3	3.5	310.7	307.1	3.5	121.9	119.6	2.3	188.8	187.5	1.2	237.3	68.8	26.3
II	627.7	623.5	4.2	315.6	311.4	4.2	126.1	122.4	3.6	189.6	189.0	.5	242.7	69.4	26.6
III	637.9	634.4	3.6	322.4	318.8	3.6	127.8	125.0	2.8	194.6	193.8	.8	247.1	68.5	27.1
IV	644.2	636.8	7.4	324.3	316.9	7.4	126.4	122.0	4.4	197.9	195.0	2.9	251.1	68.8	23.1
1965: I	660.8	651.4	9.5	333.8	324.3	9.5	135.1	127.7	7.4	198.7	196.6	2.1	254.3	72.7	32.6
II	672.9	665.3	7.6	338.8	331.2	7.6	135.2	128.8	6.4	203.6	202.4	1.2	259.8	74.3	30.8
III	686.5	677.8	8.7	347.5	338.8	8.7	141.0	134.3	6.7	206.5	204.4	2.1	265.1	73.9	31.6
IV	704.4	694.0	10.4	358.8	348.4	10.4	142.6	137.9	4.7	216.2	210.5	5.7	268.8	76.9	30.5
1966: I	721.2	712.3	8.9	366.0	357.0	8.9	147.6	141.8	5.8	218.4	215.2	3.1	275.5	79.8	31.5
II	732.3	720.0	12.3	371.6	359.3	12.3	149.6	140.6	9.0	222.0	218.7	3.3	282.1	78.6	28.6
III	745.3	735.4	9.9	379.6	369.7	9.9	158.1	148.7	9.5	221.4	221.0	.5	289.9	75.8	27.9
IV P	759.1	744.7	14.4	389.3	374.9	14.4	164.0	152.1	11.9	225.3	222.8	2.4	297.0	72.9	29.7

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-5.—Gross national product by major type of product, in 1958 prices, 1929-66

(Billions of dollars, 1958 prices)

Year or quarter	Total gross national product	Final sales	Inventory change	Goods output									Services	Structures	Gross auto product
				Total			Durable goods			Nondurable goods					
				Total goods	Final sales	Inventory change	Total	Final sales	Inventory change	Total	Final sales	Inventory change			
1929	203.6	200.1	3.5	103.9	100.4	3.5	33.6	30.9	2.7	70.4	69.5	0.8	69.3	30.3	
1930	183.5	184.1	-0.6	90.5	91.1	-0.6	22.4	24.5	-2.1	68.0	66.5	1.5	67.7	25.3	
1931	169.3	171.7	-2.4	83.2	85.7	-2.4	16.3	19.2	-3.0	67.0	66.5	0.5	65.8	20.2	
1932	144.2	150.5	-6.2	68.7	74.9	-6.2	8.3	13.4	-5.1	60.4	61.5	-1.1	61.9	13.7	
1933	141.5	145.9	-4.3	68.8	73.2	-4.3	11.7	13.4	-1.7	57.1	59.8	-2.7	63.0	9.8	
1934	154.3	157.0	-2.7	77.9	80.5	-2.7	16.9	16.7	0.2	61.0	63.6	-2.6	65.3	11.1	
1935	169.5	167.1	2.4	88.6	86.2	2.4	21.5	20.6	0.9	67.1	65.6	1.5	68.1	12.8	
1936	193.0	189.9	3.1	102.2	99.1	3.1	28.7	28.3	0.4	78.5	72.9	5.6	73.3	17.5	
1937	205.2	197.8	7.4	110.2	104.8	5.5	31.0	29.1	1.9	79.2	75.7	3.5	73.9	19.1	
1938	192.9	195.3	-2.4	100.5	102.9	-2.4	21.1	23.4	-2.3	79.4	79.5	-0.1	74.8	17.7	
1939	209.4	208.2	1.2	110.7	109.5	1.2	27.6	27.0	0.6	83.0	82.5	0.5	76.9	21.8	
1940	227.2	222.3	4.9	124.0	119.0	4.9	35.6	32.8	2.7	88.4	86.2	2.2	80.0	23.2	
1941	263.7	254.1	9.6	143.4	133.8	9.6	50.0	43.5	6.6	93.4	90.3	3.1	89.8	30.5	
1942	297.8	293.8	4.0	158.1	154.1	4.0	57.2	54.4	2.9	100.9	99.7	1.2	107.7	31.9	
1943	337.1	337.3	-0.2	187.4	187.6	-0.2	85.6	85.2	0.4	101.7	102.4	-0.6	131.8	17.9	
1944	361.3	363.2	-1.9	204.8	206.7	-1.9	95.9	97.4	-1.5	108.8	109.3	-0.5	144.0	12.4	
1945	355.2	358.2	-2.9	198.0	201.0	-2.9	84.3	87.4	-3.1	113.7	113.6	0.1	144.3	12.9	
1946	312.6	302.6	10.0	172.1	162.1	10.0	64.7	46.1	18.6	117.4	116.0	1.4	113.3	27.2	
1947	309.9	310.1	-0.2	172.2	172.4	-0.2	60.1	58.6	1.5	112.2	113.8	-1.7	106.5	31.2	10.3
1948	323.7	319.9	3.8	178.4	173.8	4.6	61.3	60.0	1.2	117.1	113.8	3.3	109.3	36.1	11.4
1949	324.1	328.1	-3.9	174.2	178.1	-3.9	58.0	61.0	-3.0	116.2	117.1	-0.9	112.4	37.5	14.8
1950	355.3	347.0	8.3	192.6	184.3	8.3	73.4	68.3	5.2	119.1	116.0	3.1	117.5	45.2	19.1
1951	383.4	372.5	10.9	208.4	197.5	10.9	84.1	76.1	8.0	124.3	121.4	2.9	130.5	44.4	15.9
1952	395.1	391.8	3.3	214.0	210.7	3.3	84.6	83.2	1.5	129.4	127.6	1.8	136.3	44.7	13.5
1953	412.8	411.8	0.9	225.4	224.5	0.9	91.0	89.9	1.2	134.4	134.6	-0.2	140.3	47.0	18.7
1954	407.0	409.0	-2.0	215.1	217.1	-2.0	81.9	84.8	-3.0	133.2	132.3	0.9	141.8	50.2	17.1
1955	438.0	431.6	6.4	236.1	229.7	6.4	96.5	93.0	3.4	139.7	136.7	3.0	147.5	54.3	24.6
1956	446.1	441.2	4.8	239.0	234.2	4.8	96.5	93.5	3.0	142.5	140.7	1.8	153.0	54.0	18.6
1957	462.5	461.2	1.2	239.8	238.5	1.2	96.2	95.0	1.2	143.6	143.6	0.0	160.1	52.6	20.2
1958	447.3	448.8	-1.5	230.8	232.3	-1.5	83.6	86.4	-2.8	147.2	145.9	1.3	163.4	53.1	14.5
1959	475.9	471.1	4.8	247.7	242.9	4.8	94.0	91.6	2.4	153.7	151.2	2.5	171.2	57.0	18.5
1960	487.7	484.2	3.5	256.0	252.6	3.5	97.8	95.9	1.9	158.2	156.7	1.5	176.6	55.0	21.0
1961	497.2	495.2	2.0	257.3	255.3	2.0	94.9	94.9	0.0	162.3	160.3	2.0	184.0	55.8	17.5
1962	529.8	523.8	6.0	277.3	271.3	6.0	107.0	104.1	2.8	170.3	167.2	3.1	193.7	58.8	22.0
1963	561.0	545.2	15.8	289.7	283.9	5.8	114.2	111.4	2.8	175.6	172.5	3.1	200.9	60.4	24.7
1964	580.0	575.4	4.6	307.2	302.6	4.6	123.1	119.9	3.2	184.1	182.7	1.4	211.2	61.7	25.4
1965	614.4	605.6	8.8	328.5	319.7	8.8	135.5	129.4	6.1	193.0	190.3	2.7	221.1	64.8	31.4
1966*	647.7	637.1	10.6	351.0	340.4	10.6	150.9	142.5	8.4	200.1	197.9	2.2	232.6	64.2	30.0
Seasonally adjusted annual rates															
1964: I	569.7	566.3	3.5	300.4	296.9	3.5	119.5	117.3	2.2	180.9	179.6	1.2	206.7	62.6	26.0
II	578.1	574.1	4.0	305.1	301.1	4.0	123.7	120.3	3.5	181.4	180.8	0.5	210.4	62.6	26.2
III	585.0	581.4	3.5	311.3	307.8	3.5	125.4	122.6	2.8	185.9	185.1	0.8	212.8	60.8	26.7
IV	587.2	579.9	7.4	311.9	304.6	7.4	123.9	119.4	4.4	188.1	185.2	2.9	214.6	60.6	22.9
1965: I	600.3	591.0	9.3	319.7	310.3	9.3	131.8	124.6	7.2	187.8	185.7	2.1	216.6	64.0	32.2
II	607.8	600.5	7.3	322.5	315.2	7.3	131.7	125.5	6.2	190.8	189.6	1.1	220.3	65.0	30.6
III	618.2	609.7	8.5	330.9	322.4	8.5	138.3	131.8	6.5	192.6	190.5	2.0	223.3	64.0	31.9
IV	631.2	621.0	10.2	341.0	330.7	10.2	140.3	135.7	4.7	200.6	196.1	4.5	224.0	66.2	30.7
1966: I	640.5	632.0	8.5	344.7	336.2	8.5	145.4	139.9	5.5	199.4	196.3	3.0	227.7	68.0	32.2
II	643.5	631.9	11.6	346.7	335.1	11.6	146.0	137.6	8.4	200.8	197.6	3.2	230.9	66.0	29.1
III	649.9	640.8	9.1	352.8	343.7	9.1	153.7	145.1	8.7	199.0	198.6	0.4	234.4	62.8	28.5
IV*	657.0	643.7	13.2	359.7	346.5	13.2	158.4	147.4	11.0	201.3	199.1	2.3	237.3	60.0	30.1

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-6.—Gross national product: Receipts and expenditures by major economic groups, 1929-66

(Billions of dollars)

Year or quarter	Persons					Government							Surplus or deficit (-), national income and product accounts
	Disposable personal income			Personal consumption expenditures	Personal saving or dis-saving (-)	Net receipts			Expenditures				
	Total ¹	Less: Interest paid and transfer payments to foreigners	Equals: Total excluding interest and transfers			Tax and non-tax receipts or accruals	Less: Transfers, interest, and subsidies ²	Equals: Net receipts	Total expenditures	Less: Transfers, interest, and subsidies ³	Equals: Purchases of goods and services		
1929.....	83.3	1.9	81.4	77.2	4.2	11.3	1.8	9.5	10.3	1.8	8.5	1.0	
1930.....	74.5	1.2	73.3	69.9	3.4	10.8	1.9	8.9	11.1	1.9	9.2	- .3	
1931.....	64.0	.9	63.1	60.5	2.6	9.5	3.1	6.3	12.4	3.1	9.2	-2.9	
1932.....	48.7	.7	48.0	48.6	- .6	8.9	2.6	6.3	10.6	2.6	8.1	-1.8	
1933.....	45.5	.7	44.9	45.8	- .9	9.3	2.7	6.7	10.7	2.7	8.0	-1.4	
1934.....	52.4	.6	51.7	51.3	.4	10.5	3.1	7.4	12.9	3.1	9.8	-2.4	
1935.....	58.5	.7	57.8	55.7	2.1	11.4	3.4	8.0	13.4	3.4	10.0	-2.0	
1936.....	66.3	.8	65.5	61.9	3.6	12.9	4.1	8.8	16.1	4.1	12.0	-3.1	
1937.....	71.2	.9	70.3	66.5	3.8	15.4	3.2	12.2	15.0	3.2	11.9	.3	
1938.....	65.5	.8	64.6	63.9	.7	15.0	3.8	11.2	16.8	3.8	13.0	-1.8	
1939.....	70.3	.9	69.4	66.8	2.6	15.4	4.2	11.2	17.6	4.2	13.3	-2.2	
1940.....	75.7	1.0	74.7	70.8	3.8	17.7	4.4	13.3	18.4	4.4	14.0	- .7	
1941.....	92.7	1.1	91.6	80.6	11.0	25.0	4.0	21.0	28.8	4.0	24.8	-3.8	
1942.....	116.9	.8	116.1	88.5	27.6	32.6	4.4	28.2	64.0	4.4	59.6	-31.4	
1943.....	133.5	.8	132.7	99.3	33.4	49.2	4.7	44.4	93.3	4.7	88.6	-44.1	
1944.....	146.3	.8	145.5	108.3	37.3	51.2	6.5	44.7	103.0	6.5	96.5	-51.8	
1945.....	150.2	1.0	149.3	119.7	29.6	53.2	10.4	42.8	92.7	10.4	82.3	-39.5	
1946.....	160.0	1.4	158.6	143.4	15.2	60.9	18.5	32.4	45.5	18.5	27.0	5.4	
1947.....	169.8	1.8	168.0	160.7	7.3	56.8	17.3	39.5	42.4	17.3	25.1	14.4	
1948.....	189.1	2.2	186.9	173.6	13.4	58.9	18.8	40.1	50.3	18.8	31.6	8.5	
1949.....	188.6	2.4	186.2	176.8	9.4	56.0	21.3	34.7	59.1	21.3	37.8	-3.2	
1950.....	206.9	2.9	204.1	191.0	13.1	68.7	22.9	45.8	60.8	22.9	37.9	7.8	
1951.....	226.6	3.1	223.5	206.3	17.3	84.8	19.9	64.9	79.0	19.9	59.1	5.8	
1952.....	238.3	3.5	234.8	216.7	18.2	89.8	19.0	70.8	93.7	19.0	74.7	-3.8	
1953.....	252.6	4.3	248.3	230.0	18.3	94.3	19.5	74.8	101.2	12.5	81.6	-6.9	
1954.....	257.4	4.6	252.9	236.5	16.4	89.7	21.9	67.8	96.7	21.9	74.8	-7.0	
1955.....	275.3	5.1	270.2	254.4	15.8	100.4	23.4	76.9	97.6	23.4	74.2	2.7	
1956.....	293.2	5.9	287.2	266.7	20.6	109.0	25.5	83.5	104.1	25.5	78.6	4.9	
1957.....	308.5	6.4	302.2	281.4	20.7	115.6	28.7	86.8	114.9	28.7	86.1	.7	
1958.....	318.8	6.5	312.3	290.1	22.3	114.7	33.0	81.6	127.2	33.0	94.2	-12.5	
1959.....	337.3	7.1	330.3	311.2	19.1	128.9	34.0	95.0	131.0	34.0	97.0	-2.1	
1960.....	350.0	7.8	342.3	325.2	17.0	139.8	36.5	103.3	136.1	36.5	99.6	3.7	
1961.....	364.4	8.1	356.3	335.2	21.2	144.6	41.3	103.3	149.0	41.3	107.6	-4.3	
1962.....	385.3	8.6	376.6	355.1	21.6	157.0	42.8	114.2	159.9	42.8	117.1	-2.9	
1963.....	404.6	9.7	394.9	375.0	19.9	168.8	44.4	124.3	166.9	44.4	122.5	1.8	
1964.....	436.6	10.7	425.8	401.4	24.5	174.2	46.7	127.5	175.6	46.7	128.9	-1.4	
1965.....	469.1	11.9	457.2	431.5	25.7	189.0	49.6	139.4	185.8	49.6	136.2	3.2	
1966 ^p	505.3	13.4	491.9	465.0	26.9	212.2	55.7	* 156.5	208.7	55.7	153.1	* 3.5	
Seasonally adjusted annual rates													
1964: I.....	423.4	10.3	413.1	391.1	22.0	172.3	46.7	125.6	173.1	46.7	126.5	-0.9	
II.....	435.1	10.6	424.5	398.0	26.6	170.8	46.4	124.4	176.5	46.4	130.1	-5.7	
III.....	441.2	10.9	430.3	407.5	22.8	175.4	46.7	128.7	176.2	46.7	129.5	- .8	
IV.....	446.6	11.2	435.4	408.8	26.6	178.3	46.8	131.5	176.2	46.8	129.4	2.1	
1965: I.....	453.2	11.4	441.8	418.9	22.8	186.5	48.5	138.0	180.1	48.5	131.6	6.4	
II.....	461.0	11.8	449.2	426.8	22.4	188.5	48.1	140.5	182.4	48.1	134.3	6.1	
III.....	476.2	12.1	464.1	435.0	29.0	188.6	51.9	136.7	189.6	51.9	137.7	-1.0	
IV.....	486.1	12.4	473.7	445.2	28.5	192.6	49.9	142.6	191.1	49.9	141.2	1.4	
1966: I.....	495.1	12.7	482.4	455.6	26.7	203.1	53.4	149.7	198.4	53.4	145.0	4.7	
II.....	499.9	13.2	486.7	460.1	26.6	209.5	53.2	156.3	202.2	53.2	149.0	7.3	
III.....	507.8	13.5	494.3	469.9	24.5	215.9	56.4	159.5	212.5	56.4	156.2	3.3	
IV.....	518.2	13.9	504.3	474.4	29.9	-----	59.7	-----	221.6	59.7	161.9	-----	

See footnotes at end of table.

TABLE B-6.—Gross national product: Receipts and expenditures by major economic groups, 1929-66—Continued

(Billions of dollars)

Year or quarter	Business			Transfers to foreigners by persons and Government	International			Excess of transfers or of net exports (-) ³	Total income or receipts	Statistical discrepancy	Gross national product or expenditure
	Gross retained earnings ¹	Gross private domestic investment ²	Excess of investment (-)		Net exports of goods and services						
					Exports	Less: Imports	Equals: Net exports				
1929	11.2	16.2	-5.1	0.4	7.0	5.9	1.1	-0.8	102.4	0.7	103.1
1930	8.6	10.3	-1.6	.3	5.4	4.4	1.0	-0.7	91.2	-0.8	90.4
1931	5.3	5.6	-0.3	.3	3.6	3.1	.5	-0.2	75.1	-.7	75.8
1932	3.2	1.0	2.2	-2	2.5	2.1	.4	-0.2	57.7	.3	58.0
1933	3.2	1.4	1.8	-2	2.4	2.0	.4	-0.2	55.0	.6	55.6
1934	5.2	3.3	1.9	-2	3.0	2.4	.6	-0.4	64.5	.5	65.1
1935	6.4	6.4	*	-2	3.3	3.1	.1	-.1	72.5	-2	72.2
1936	6.7	8.5	-1.8	-2	3.5	3.4	.1	-.1	81.3	1.2	82.5
1937	7.7	11.8	-4.0	-2	4.6	4.3	.3	-.1	90.5	*	90.4
1938	8.0	6.5	1.6	-2	4.3	3.0	1.3	-1.1	84.1	.6	84.7
1939	8.4	9.3	-0.9	-2	4.4	3.4	1.1	-0.9	89.2	1.3	90.5
1940	10.5	13.1	-2.7	.2	5.4	3.6	1.7	-1.5	98.7	1.0	99.7
1941	11.4	17.9	-6.5	.2	5.9	4.6	1.3	-1.1	124.1	.4	124.5
1942	14.5	9.8	4.6	.2	4.8	4.8	*	.2	159.0	-1.1	157.9
1943	16.3	5.7	10.6	.2	4.4	6.5	-2.0	2.2	193.6	-2.0	191.6
1944	17.1	7.1	10.0	.3	5.3	7.1	-1.8	2.1	207.6	2.5	210.1
1945	15.1	10.6	4.6	.8	7.2	7.9	-0.6	1.4	208.0	3.9	211.9
1946	14.5	30.6	-16.1	2.9	14.7	7.2	7.5	-4.6	208.4	.1	208.5
1947	20.2	34.0	-13.8	2.6	19.7	8.2	11.5	-8.9	230.4	.9	231.3
1948	28.0	46.0	-18.0	4.5	16.8	10.3	6.4	-1.9	259.5	-2.0	257.6
1949	29.7	35.7	-6.0	5.6	15.8	9.6	6.1	-0.5	256.2	.3	256.5
1950	29.4	54.1	-24.7	4.0	13.8	12.0	1.8	2.2	283.3	1.5	284.8
1951	33.1	59.3	-26.2	3.5	18.7	15.1	3.7	-0.2	325.1	3.3	328.4
1952	35.1	51.9	-16.8	2.5	18.0	15.8	2.2	.3	343.3	2.2	345.5
1953	36.1	52.6	-16.5	2.5	16.9	16.6	.4	2.1	361.6	3.0	364.6
1954	39.2	51.7	-12.5	2.3	17.8	15.9	1.8	.5	362.1	2.7	364.8
1955	46.3	67.4	-21.1	2.5	19.8	17.8	2.0	.5	395.9	2.1	398.0
1956	47.3	70.0	-22.8	2.4	23.6	19.6	4.0	-1.5	420.4	-1.1	419.2
1957	49.8	67.8	-18.1	2.3	26.5	20.8	5.7	-3.4	441.1	*	441.1
1958	49.4	60.9	-11.5	2.4	23.1	20.9	2.2	.2	445.8	1.6	447.3
1959	56.8	75.3	-18.5	2.4	23.5	23.3	.1	2.3	484.5	-0.8	483.7
1960	56.8	74.8	-18.0	2.4	27.2	23.2	4.0	-1.7	504.8	-1.0	503.7
1961	53.7	71.7	-18.0	2.6	28.6	23.0	5.6	-3.0	520.8	-0.8	520.1
1962	66.3	83.0	-16.8	2.7	30.3	25.1	5.1	-2.5	559.8	.5	560.3
1963	68.8	87.1	-18.4	2.8	32.3	26.4	5.9	-3.1	590.8	-0.3	590.5
1964	76.9	93.0	-16.0	2.8	37.0	28.5	8.5	-5.7	633.1	-1.4	631.7
1965	83.4	106.6	-23.1	2.8	39.0	32.0	7.0	-4.2	682.8	-1.6	681.2
1966 ^p	88.2	116.5	-28.3	3.0	42.9	38.0	4.9	-1.9	739.7	-0.2	739.5
Seasonally adjusted annual rates											
1964: I	74.9	90.2	-15.3	2.8	36.4	27.4	9.0	-6.3	616.4	0.4	616.8
II	76.5	91.8	-15.3	2.9	36.0	28.1	7.9	-5.0	628.3	-0.6	627.7
III	78.4	92.5	-14.1	2.8	37.2	28.8	8.4	-5.7	640.2	-2.3	637.9
IV	77.9	97.4	-19.5	2.7	38.1	29.6	8.6	-5.9	647.5	-3.3	644.2
1965: I	82.5	103.8	-21.3	2.6	35.1	28.7	6.4	-3.8	664.9	-4.1	660.8
II	82.4	103.7	-21.3	3.1	40.5	32.3	8.2	-5.1	675.0	-2.1	672.9
III	83.8	106.7	-22.9	2.8	40.1	33.0	7.1	-4.2	687.3	-.8	686.5
IV	85.1	111.9	-26.8	2.5	40.3	34.2	6.1	-3.5	704.0	.4	704.4
1966: I	86.5	114.5	-28.0	3.4	41.7	35.6	6.0	-2.6	722.0	-.8	721.2
II	87.3	118.5	-31.0	2.9	41.9	37.3	4.7	-1.8	733.2	-.9	732.3
III	88.0	115.0	-27.0	3.1	43.4	39.2	4.2	-1.1	744.9	.4	745.3
IV ^p		118.0		2.7	44.6	39.8	4.8	-2.1			759.1

¹ Personal income less personal tax and nontax payments (fines, penalties, etc.).

² Government transfer payments to persons, foreign net transfers by Government, net interest paid by government, and subsidies less current surplus of government enterprises.

³ Undistributed corporate profits, corporate inventory valuation adjustment, capital consumption allowances, and wage accruals less disbursements.

⁴ Private business investment, purchases of capital goods by private nonprofit institutions, and residential housing. See Table B-10.

⁵ Net foreign investment with sign changed.

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

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-7.—Gross national product by sector, 1929–66

(Billions of dollars)

Year or quarter	Total gross national product	Gross private product ¹						Gross government product ³
		Total	Business			Households	Rest of the world	
			Total	Nonfarm ²	Farm			
1929.....	103.1	98.8	95.1	85.4	9.7	2.9	0.8	4.3
1930.....	90.4	85.8	82.4	74.8	7.7	2.7	.7	4.5
1931.....	75.8	71.2	68.3	62.0	6.3	2.3	.6	4.7
1932.....	58.0	53.6	51.3	46.8	4.5	1.9	.4	4.4
1933.....	55.6	50.9	48.9	44.3	4.6	1.7	.3	4.7
1934.....	65.1	59.5	57.4	52.7	4.7	1.8	.3	5.6
1935.....	72.2	66.3	64.1	57.1	7.0	1.9	.4	5.9
1936.....	82.5	75.2	72.9	66.5	6.4	2.0	.3	7.3
1937.....	90.4	83.5	81.0	72.7	8.3	2.3	.3	6.9
1938.....	84.7	77.0	74.5	67.9	6.6	2.2	.4	7.6
1939.....	90.5	82.9	80.3	74.0	6.3	2.3	.3	7.6
1940.....	99.7	91.9	89.1	82.6	6.5	2.4	.4	7.8
1941.....	124.5	115.1	112.2	103.3	8.9	2.5	.4	9.4
1942.....	157.9	142.8	139.5	126.5	13.0	2.9	.4	15.1
1943.....	191.6	166.0	162.4	147.2	15.3	3.2	.4	25.6
1944.....	210.1	177.9	173.8	158.5	15.3	3.7	.4	32.2
1945.....	211.9	176.8	172.3	156.4	15.9	4.1	.4	35.2
1946.....	208.5	187.7	182.7	163.9	18.8	4.5	.6	20.8
1947.....	231.3	214.6	208.6	188.5	20.2	5.1	.8	16.7
1948.....	257.6	240.1	233.5	210.2	23.3	5.6	1.0	17.4
1949.....	256.5	237.0	230.1	211.4	18.8	5.9	1.0	19.4
1950.....	284.8	263.9	256.3	236.3	20.0	6.4	1.2	20.9
1951.....	328.4	301.0	292.8	289.9	22.9	6.9	1.3	27.4
1952.....	345.5	314.3	305.8	283.7	22.2	7.2	1.3	31.2
1953.....	364.6	332.7	323.6	303.3	20.3	7.8	1.3	31.9
1954.....	364.8	332.4	322.7	303.1	19.6	8.1	1.6	32.5
1955.....	398.0	363.8	352.9	334.1	18.8	9.1	1.8	34.2
1956.....	419.2	382.6	370.8	352.2	18.6	9.8	2.1	36.6
1957.....	441.1	402.0	389.3	370.9	18.4	10.5	2.2	39.1
1958.....	447.3	405.2	391.7	370.9	20.8	11.4	2.0	42.1
1959.....	483.7	439.4	425.0	405.3	19.6	12.2	2.2	44.3
1960.....	503.7	456.3	440.7	420.2	20.5	13.2	2.4	47.5
1961.....	520.1	469.2	452.3	431.4	20.9	14.0	2.9	50.9
1962.....	560.3	505.7	487.4	466.2	21.2	15.0	3.3	54.7
1963.....	590.5	532.4	515.0	491.5	21.5	16.0	3.4	58.1
1964.....	631.7	568.7	547.4	527.0	20.4	17.3	4.0	63.0
1965.....	681.2	613.4	590.8	567.1	23.8	18.3	4.3	67.8
1966.....	739.5	663.3	630.3	614.5	24.8	19.5	4.5	76.2
Seasonally adjusted annual rates								
1964: I.....	616.8	555.5	534.6	513.8	20.7	16.7	4.2	61.3
II.....	627.7	565.5	544.1	523.4	20.7	17.3	4.0	62.3
III.....	637.9	574.2	552.6	532.5	20.1	17.6	4.0	63.7
IV.....	644.2	579.4	558.2	538.0	20.2	17.4	3.8	64.8
1965: I.....	660.8	595.2	573.0	551.6	21.4	17.5	4.7	65.6
II.....	672.9	606.4	583.6	559.4	24.2	18.0	4.8	66.6
III.....	686.5	618.2	595.3	570.6	24.7	18.7	4.1	68.3
IV.....	704.4	633.8	611.2	586.6	24.7	19.1	3.4	70.6
1966: I.....	721.2	648.4	624.9	599.3	25.7	19.1	4.4	72.8
II.....	732.3	657.6	634.0	609.0	25.0	19.1	4.4	74.7
III.....	745.3	667.7	643.5	619.1	24.4	19.7	4.6	77.6
IV.....	759.1	679.3	654.8	630.5	24.3	20.0	4.5	79.9

¹ Gross national product less compensation of general government employees.² Includes 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.³ Compensation of general government employees.

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-8.—Gross national product by sector, in 1958 prices, 1929-66

[Billions of dollars, 1958 prices]

Year or quarter	Total gross national product	Gross private product ¹						Gross government product ³
		Total	Business			Households	Rest of the world	
			Total	Nonfarm ²	Farm			
1929	203.6	190.9	182.1	165.1	17.0	7.4	1.4	12.7
1930	183.5	170.1	161.4	145.4	16.1	7.1	1.6	13.3
1931	169.3	155.8	147.7	129.2	18.5	6.6	1.4	13.5
1932	144.2	131.0	123.8	105.8	18.0	6.0	1.3	13.2
1933	141.5	127.5	120.6	103.0	17.5	5.7	1.2	14.0
1934	154.3	138.3	131.1	116.6	14.6	6.2	1.0	16.0
1935	169.5	152.4	144.9	128.4	16.5	6.4	1.1	17.1
1936	193.0	173.1	165.4	150.5	14.9	6.8	1.0	19.9
1937	203.2	184.3	176.4	158.5	17.9	7.1	.8	18.9
1938	192.9	172.6	164.6	146.8	17.8	6.8	1.1	20.4
1939	209.4	188.7	180.7	162.5	18.2	7.1	.9	20.6
1940	227.2	205.6	197.1	179.6	17.5	7.6	1.0	21.6
1941	263.7	236.6	228.1	209.3	18.8	7.5	.9	27.2
1942	297.8	257.3	248.7	228.0	20.6	7.8	.8	40.5
1943	337.1	272.8	264.9	245.3	19.6	7.2	.8	64.3
1944	361.3	286.9	278.9	259.5	19.4	7.1	.9	74.4
1945	355.2	282.5	274.6	256.5	18.1	7.1	.8	72.8
1946	312.6	275.1	267.0	248.6	18.5	7.1	.9	37.5
1947	309.9	281.4	272.8	255.8	17.0	7.5	1.1	28.6
1948	323.7	295.0	286.0	267.0	19.0	7.9	1.2	28.7
1949	324.1	294.1	284.7	266.2	18.4	8.2	1.2	30.1
1950	355.3	324.2	314.2	294.9	19.4	8.7	1.3	31.1
1951	383.4	344.6	334.5	316.2	18.4	8.8	1.2	38.8
1952	395.1	353.2	343.2	324.2	19.0	8.8	1.2	41.8
1953	412.8	371.1	360.7	340.7	20.0	9.1	1.3	41.7
1954	407.0	366.2	355.4	335.0	20.4	9.2	1.6	40.9
1955	438.0	397.2	385.4	364.4	20.9	10.1	1.8	40.7
1956	446.1	404.8	392.2	371.4	20.8	10.6	2.0	41.3
1957	452.5	410.5	397.5	377.2	20.3	10.9	2.1	41.9
1958	447.3	405.2	391.7	370.9	20.8	11.4	2.0	42.1
1959	475.9	433.4	419.4	398.3	21.1	11.7	2.2	42.5
1960	487.7	444.0	429.5	407.6	21.9	12.2	2.3	43.7
1961	497.2	452.3	436.9	414.8	22.2	12.4	2.9	44.8
1962	529.8	482.9	466.7	444.6	22.1	12.9	3.4	46.9
1963	551.0	503.2	486.6	463.8	22.8	13.2	3.4	47.8
1964	580.0	530.8	513.3	491.2	22.0	13.6	3.9	49.2
1965	614.4	563.5	545.4	521.7	23.8	14.0	4.1	50.9
1966 P	647.7	593.5	574.8	552.2	22.6	14.4	4.4	54.2
Seasonally adjusted annual rates								
1964: I	569.7	521.3	503.9	482.2	21.7	13.2	4.1	48.5
II	578.1	529.1	511.5	488.8	22.6	13.7	4.0	49.0
III	585.0	535.4	517.6	495.8	21.8	13.9	3.9	49.5
IV	587.2	537.4	520.0	497.9	22.0	13.7	3.7	49.8
1965: I	600.3	550.2	532.2	509.4	22.8	13.4	4.6	50.1
II	607.8	557.3	538.9	515.1	23.8	13.7	4.6	50.5
III	618.2	567.2	548.9	524.6	24.3	14.2	4.0	51.1
IV	631.2	579.4	561.6	537.5	24.1	14.5	3.3	51.8
1966: I	640.5	588.0	569.4	546.4	23.0	14.3	4.3	52.5
II	643.5	589.9	571.4	548.4	22.9	14.2	4.3	53.6
III	649.9	595.1	576.2	554.5	21.7	14.5	4.4	54.8
IV P	657.0	601.2	582.2	559.4	22.8	14.6	4.3	55.8

¹ Gross national product less compensation of general government employees.

² Includes 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.

³ Compensation of general government employees.

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-9.—Personal consumption expenditures, 1929-66

[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 ¹	Gasoline and oil	Other	Total	Housing ²	Household operation	Transportation	Other
1929.....	77.2	9.2	3.2	4.8	1.2	37.7	19.5	9.4	1.8	7.0	30.3	11.5	4.0	2.6	12.2
1930.....	69.9	7.2	2.2	3.9	1.1	34.0	18.0	8.0	1.7	6.3	28.7	11.0	3.9	2.2	11.5
1931.....	60.5	5.5	1.6	3.1	.9	29.0	14.7	6.9	1.5	5.7	26.0	10.3	3.5	1.9	10.3
1932.....	48.6	3.6	.9	2.1	.6	22.7	11.4	5.1	1.5	4.8	22.2	9.0	3.0	1.6	8.6
1933.....	45.8	3.5	1.1	1.9	.5	22.3	10.9	4.6	1.5	5.3	20.1	7.9	2.8	1.5	7.9
1934.....	51.3	4.2	1.4	2.2	.6	26.7	12.2	5.7	1.6	7.2	20.4	7.6	3.0	1.6	8.2
1935.....	55.7	5.1	1.9	2.6	.7	29.3	13.6	6.0	1.7	7.9	21.3	7.7	3.2	1.7	8.7
1936.....	61.9	6.3	2.3	3.2	.8	32.9	15.3	6.6	1.9	9.1	22.8	8.0	3.4	1.9	9.5
1937.....	66.5	6.9	2.4	3.6	1.0	35.2	16.5	6.8	2.1	9.8	24.4	8.5	3.7	2.0	10.2
1938.....	63.9	5.7	1.6	3.1	.9	34.0	15.6	6.8	2.1	9.5	24.3	8.9	3.6	1.9	9.9
1939.....	66.8	6.7	2.2	3.5	1.0	35.1	15.7	7.1	2.2	10.1	25.0	9.1	3.8	2.0	10.1
1940.....	70.8	7.8	2.7	3.9	1.1	37.0	16.6	7.4	2.3	10.7	26.0	9.4	4.0	2.1	10.4
1941.....	80.6	9.6	3.4	4.9	1.4	42.9	19.2	8.8	2.6	12.2	28.1	10.2	4.3	2.4	11.2
1942.....	88.5	6.9	.7	4.7	1.6	50.8	23.3	11.0	2.1	14.4	30.8	11.0	4.8	2.7	12.3
1943.....	99.3	6.6	.8	3.9	1.9	58.6	27.4	13.4	1.3	16.5	34.2	11.5	5.2	3.4	14.0
1944.....	108.3	6.7	.8	3.8	2.2	64.3	29.9	14.4	1.6	18.4	37.2	12.0	5.9	3.7	15.6
1945.....	119.7	8.0	1.0	4.6	2.5	71.9	33.2	16.5	1.8	20.5	39.8	12.5	6.4	4.0	16.8
1946.....	143.4	15.8	4.0	8.6	3.2	82.4	39.0	18.2	3.0	22.1	45.3	13.9	6.8	5.0	19.7
1947.....	160.7	20.4	6.2	10.9	3.3	90.5	43.7	18.8	3.6	24.4	49.8	15.7	7.5	5.3	21.4
1948.....	173.6	22.7	7.5	11.9	3.4	96.2	46.3	20.1	4.4	25.4	54.7	17.5	8.1	5.8	23.3
1949.....	176.8	24.6	9.9	11.6	3.2	94.5	44.8	19.3	5.0	25.4	57.6	19.3	8.5	5.9	23.9
1950.....	191.0	30.5	13.1	14.1	3.3	98.1	46.0	19.6	5.4	27.1	62.4	21.3	9.5	6.2	25.4
1951.....	206.3	29.6	11.6	14.4	3.6	108.8	52.1	21.2	6.1	29.3	67.9	23.9	10.4	6.7	26.9
1952.....	216.7	29.3	11.1	14.3	3.9	114.0	54.7	21.9	6.8	30.5	73.4	26.5	11.1	7.1	28.7
1953.....	230.0	33.2	14.2	14.9	4.1	116.8	55.5	22.1	7.7	31.7	79.9	29.3	12.0	7.8	30.8
1954.....	236.5	32.8	13.6	15.0	4.2	118.3	56.5	22.1	8.2	31.5	85.4	31.7	12.6	7.9	33.2
1955.....	254.4	39.6	18.4	16.6	4.6	123.3	58.1	23.1	9.0	33.1	91.4	33.7	14.0	8.2	35.5
1956.....	266.7	38.9	16.4	17.5	5.0	129.3	60.4	24.1	9.8	34.9	98.5	36.0	15.2	8.6	38.6
1957.....	281.4	40.8	18.3	17.3	5.2	135.6	63.9	24.3	10.6	36.7	105.0	38.5	16.2	9.0	41.3
1958.....	290.1	37.9	15.4	17.1	5.4	140.2	66.6	24.7	11.0	37.9	112.0	41.1	17.3	9.3	44.3
1959.....	311.2	44.3	19.5	18.9	5.9	146.6	68.4	26.4	11.6	40.2	120.3	43.7	18.5	10.1	48.0
1960.....	325.2	45.3	20.1	18.9	6.3	151.3	70.1	27.3	12.3	41.6	128.7	46.3	20.0	10.8	51.6
1961.....	335.2	44.2	18.4	19.3	6.5	155.9	72.1	27.9	12.4	43.5	135.1	48.7	20.8	11.0	54.9
1962.....	355.1	49.5	22.0	20.5	6.9	162.6	74.4	29.6	12.9	45.7	143.0	52.0	22.0	11.6	58.0
1963.....	375.0	53.9	24.3	22.2	7.5	168.6	76.5	30.6	13.5	48.0	152.4	55.4	23.1	11.4	62.5
1964.....	401.4	59.4	25.8	25.1	8.5	178.9	80.4	33.6	14.1	50.8	163.1	59.2	24.3	11.8	67.8
1965.....	431.5	66.1	29.8	27.1	9.1	190.6	85.4	35.9	15.1	54.1	174.8	63.2	25.6	12.8	73.3
1966 p.....	465.0	69.4	30.0	30.1	9.3	206.1	91.3	40.0	16.0	58.8	189.5	67.7	27.2	14.0	80.6
Seasonally adjusted annual rates															
1964: I.....	391.1	57.6	25.3	24.1	8.2	174.9	78.5	32.8	13.9	49.6	158.7	57.7	23.8	11.7	65.5
II.....	398.0	59.8	26.0	25.4	8.4	176.5	79.7	32.7	13.9	50.1	161.6	58.7	24.2	11.7	67.0
III.....	407.5	61.1	27.1	25.3	8.7	181.7	81.4	34.3	14.2	51.8	164.7	59.6	24.7	11.9	68.4
IV.....	408.8	58.9	24.6	25.7	8.5	182.4	81.8	34.4	14.4	51.7	167.5	60.7	24.7	12.1	70.1
1965: I.....	418.9	65.1	30.1	26.0	9.0	184.5	82.7	34.6	14.4	52.8	169.3	61.6	24.7	12.2	70.8
II.....	426.8	64.4	29.2	26.2	9.0	189.4	84.8	35.6	15.2	53.8	173.0	62.7	25.4	12.7	72.3
III.....	435.0	66.7	30.2	27.3	9.2	191.4	85.7	36.0	15.3	54.4	176.9	63.6	26.0	13.0	74.2
IV.....	445.2	68.0	29.9	28.8	9.3	197.0	88.5	37.5	15.7	55.3	180.2	64.7	26.3	13.4	75.8
1966: I.....	455.6	70.3	31.4	29.6	9.3	201.9	89.9	39.4	15.8	56.7	183.4	66.0	26.5	13.5	77.5
II.....	460.1	67.1	28.5	29.2	9.3	205.6	91.2	39.7	16.1	58.6	187.4	67.1	27.1	13.9	79.4
III.....	469.9	70.2	30.1	30.7	9.4	208.1	91.8	41.1	16.1	59.2	191.5	68.2	27.6	14.2	81.5
IV.....	474.4	70.1	30.0	31.0	9.2	208.7	92.3	39.9	16.1	60.4	195.6	69.5	27.8	14.5	83.9

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.

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

Source: Department of Commerce, Office of Business Economics (except as noted).

TABLE B-10.—Gross private domestic investment, 1929-66

(Billions of dollars)

Year or quarter	Total gross private domestic investment	Fixed investment									Change in business inventories		
		Total	Nonresidential						Residential structures			Total	Non-farm
			Total	Structures		Producers' durable equipment		Total	Non-farm	Farm			
				Total	Non-farm	Total	Non-farm						
1929.....	16.2	14.5	10.6	5.0	4.8	5.6	4.9	4.0	3.8	0.2	1.7	1.8	
1930.....	10.3	10.6	8.3	4.0	3.9	4.3	3.7	2.3	2.2	.1	-.4	-.1	
1931.....	5.6	6.8	5.0	2.3	2.3	2.7	2.4	1.7	1.6	.1	-1.1	-1.6	
1932.....	1.0	3.4	2.7	1.2	1.2	1.5	1.3	.7	.7	*	-2.5	-2.6	
1933.....	1.4	3.0	2.4	.9	.9	1.5	1.3	.6	.5	*	-1.6	-1.4	
1934.....	3.3	4.1	3.2	1.0	1.0	2.2	1.8	.9	.8	.1	-.7	.2	
1935.....	6.4	5.3	4.1	1.2	1.2	2.9	2.4	1.2	1.1	.1	1.1	.4	
1936.....	8.5	7.2	5.6	1.6	1.6	4.0	3.3	1.6	1.5	.1	1.3	2.1	
1937.....	11.8	9.2	7.3	2.4	2.4	4.9	4.1	1.9	1.8	.1	2.5	1.7	
1938.....	6.5	7.4	5.4	1.9	1.8	3.5	2.9	2.0	1.9	.1	-.9	-1.0	
1939.....	9.3	8.9	5.9	2.0	1.9	4.0	3.4	2.9	2.8	.1	.4	.3	
1940.....	13.1	11.0	7.5	2.3	2.2	5.3	4.6	3.4	3.2	.2	2.2	1.9	
1941.....	17.9	13.4	9.5	2.9	2.8	6.6	5.6	3.9	3.7	.2	4.5	4.0	
1942.....	9.8	8.1	6.0	1.9	1.8	4.1	3.5	2.1	1.9	.2	1.8	.7	
1943.....	5.7	6.4	5.0	1.3	1.2	3.7	3.2	1.4	1.2	.2	-.6	-.6	
1944.....	7.1	8.1	6.8	1.8	1.7	5.0	4.2	1.3	1.1	.1	-1.0	-.6	
1945.....	10.6	11.6	10.1	2.8	2.7	7.3	6.3	1.5	1.4	.1	-1.0	-.6	
1946.....	30.6	24.2	17.0	6.8	6.1	10.2	9.2	7.2	6.7	.5	6.4	6.4	
1947.....	34.0	34.4	23.4	7.5	6.7	15.9	14.0	11.1	10.4	.7	-.5	1.3	
1948.....	46.0	41.3	26.9	8.8	8.0	18.1	15.5	14.4	13.6	.9	4.7	3.0	
1949.....	35.7	38.8	25.1	8.5	7.7	16.6	13.7	13.7	12.8	.8	-3.1	-2.2	
1950.....	54.1	47.3	27.9	9.2	8.5	18.7	15.7	19.4	18.6	.8	6.8	6.0	
1951.....	59.3	49.0	31.2	11.2	10.4	20.7	17.7	17.2	16.4	.8	10.3	9.1	
1952.....	51.9	48.8	31.6	11.4	10.5	20.2	17.6	17.2	16.4	.8	3.1	2.1	
1953.....	52.6	52.1	34.2	12.7	11.9	21.5	18.6	18.0	17.2	.8	.4	1.1	
1954.....	51.7	55.3	33.6	13.1	12.3	20.6	18.0	19.7	19.0	.7	-1.5	-2.1	
1955.....	67.4	61.4	38.1	14.3	13.6	23.8	21.2	23.3	22.7	.6	6.0	5.5	
1956.....	70.0	65.3	43.7	17.2	16.5	26.5	24.2	21.6	20.9	.7	4.7	5.1	
1957.....	67.8	66.5	46.4	18.0	17.2	28.4	25.9	20.2	19.5	.7	1.3	.8	
1958.....	60.9	62.4	41.6	16.6	15.8	25.0	22.0	20.8	20.1	.6	-1.5	-2.3	
1959.....	75.3	70.5	45.1	16.7	15.9	28.4	25.4	25.5	24.8	.6	4.8	4.8	
1960.....	74.8	71.3	48.4	18.1	17.4	30.3	27.7	22.8	22.2	.6	3.6	3.3	
1961.....	71.7	69.7	47.0	18.4	17.7	28.6	25.8	22.6	22.0	.6	2.0	1.7	
1962.....	83.0	77.0	51.7	19.2	18.5	32.5	29.4	25.3	24.8	.6	6.0	5.3	
1963.....	87.1	81.3	54.3	19.5	18.8	34.8	31.2	27.0	26.4	.6	5.9	5.1	
1964.....	93.0	88.3	60.7	21.0	20.3	39.7	35.9	27.6	27.0	.6	4.7	5.3	
1965.....	106.6	97.5	69.7	24.9	24.2	44.8	40.6	27.8	27.2	.6	9.1	8.1	
1966 p.....	116.5	105.1	79.3	27.9	27.3	51.4	46.2	25.8	25.3	.6	11.4	11.7	
Seasonally adjusted annual rates													
1964: I.....	90.2	86.6	58.1	20.3	19.6	37.9	34.0	28.5	27.9	0.6	3.5	3.6	
1964: II.....	91.8	87.6	59.7	20.9	20.2	38.8	35.2	27.9	27.3	.6	4.2	5.1	
1964: III.....	92.5	88.9	61.7	21.0	20.3	40.7	36.9	27.2	26.6	.6	3.6	4.6	
1964: IV.....	97.4	90.0	63.3	21.8	21.2	41.4	37.7	26.7	26.2	.6	7.4	7.9	
1965: I.....	103.8	94.4	66.7	23.6	22.9	43.1	39.3	27.7	27.2	.6	9.5	9.4	
1965: II.....	103.7	96.0	67.9	24.6	24.0	43.3	39.4	28.1	27.5	.6	7.6	6.7	
1965: III.....	106.7	98.0	70.2	24.4	23.8	45.8	41.3	27.8	27.3	.5	8.7	7.2	
1965: IV.....	111.9	101.5	73.9	26.8	26.1	47.1	42.3	27.6	27.0	.5	10.4	9.0	
1966: I.....	114.5	105.6	77.0	28.5	27.8	48.5	43.7	28.6	28.0	.5	8.9	8.5	
1966: II.....	118.5	106.2	78.2	27.9	27.2	50.3	45.4	28.0	27.4	.6	12.3	12.1	
1966: III.....	115.0	105.1	80.3	27.7	27.0	52.6	47.5	24.8	24.3	.6	9.9	10.4	
1966: IV p.....	118.0	103.6	81.7	27.6	27.0	54.1	48.2	21.9	21.3	.6	14.4	15.6	

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-11.—National income by type of income, 1929-66

(Billions of dollars)

Year or quarter	Total national income ¹	Compensation of employees			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	Wages and salaries	Supplements to wages and salaries ²	Total	Income of unincorporated enterprises	Inventory valuation adjustment			Total	Corporate profits before taxes ⁴	Inventory valuation adjustment	
1929.....	86.8	51.1	50.4	0.7	9.0	8.8	0.1	6.2	5.4	10.5	10.0	0.5	4.7
1930.....	75.4	46.8	46.2	.7	7.6	6.8	.8	4.3	4.8	7.0	3.7	3.3	4.9
1931.....	59.7	39.8	39.1	.6	5.8	5.1	.6	3.4	3.8	2.0	—	2.4	5.0
1932.....	42.8	31.1	30.5	.6	3.6	3.3	.3	2.1	2.7	-1.3	-2.3	1.0	4.6
1933.....	40.3	29.5	29.0	.5	3.3	3.0	-.5	2.6	2.0	1.2	1.0	-2.1	4.1
1934.....	49.5	34.3	33.7	.6	4.7	4.8	-.1	3.0	1.7	1.7	2.3	-6	4.1
1935.....	57.2	37.3	36.7	.6	5.5	5.5	*	5.3	1.7	3.4	3.6	-2	4.1
1936.....	65.0	42.9	41.9	1.0	6.7	6.8	-.1	4.3	1.8	5.6	6.3	-7	3.8
1937.....	73.6	47.9	46.1	1.8	7.2	7.2	*	6.0	2.1	6.8	6.8	*	3.7
1938.....	67.4	45.0	43.0	2.0	6.9	6.7	.2	4.4	2.6	4.9	4.0	1.0	3.6
1939.....	72.6	48.1	45.9	2.2	7.4	7.6	-.2	4.4	2.7	6.3	7.0	-.7	3.5
1940.....	81.1	52.1	49.8	2.3	8.6	8.6	*	4.5	2.9	9.8	10.0	-.2	3.3
1941.....	104.2	64.8	62.1	2.7	11.1	11.7	-6	6.4	3.5	15.2	17.7	-2.5	3.2
1942.....	137.1	85.3	82.1	3.2	14.0	14.4	-.4	9.8	4.5	20.3	21.5	-1.2	3.1
1943.....	170.3	109.5	105.8	3.8	17.0	17.1	-.2	11.7	5.1	24.4	25.1	-.8	2.7
1944.....	182.6	121.2	116.7	4.5	18.2	18.3	-.1	11.6	5.4	23.8	24.1	-.3	2.3
1945.....	181.5	123.1	117.5	5.6	19.2	19.3	-.1	12.2	5.6	19.2	19.7	-.6	2.2
1946.....	181.9	117.9	112.0	5.9	21.6	23.3	-1.7	14.9	6.6	19.3	24.6	-5.3	1.5
1947.....	199.0	128.9	123.0	5.9	20.3	21.8	-1.5	15.2	7.1	25.6	31.5	-5.9	1.9
1948.....	224.2	141.1	135.4	5.8	22.7	23.1	-.4	17.5	8.0	33.0	35.2	-2.2	1.8
1949.....	217.5	141.0	134.5	6.5	22.6	22.2	.5	12.7	8.4	30.8	28.9	1.9	1.9
1950.....	241.1	154.6	146.8	7.8	24.0	25.1	-1.1	13.5	9.4	37.7	42.6	-5.0	2.0
1951.....	278.0	180.7	171.1	9.6	26.1	26.5	-.3	15.8	10.3	42.7	43.9	-1.2	2.3
1952.....	291.4	195.3	185.1	10.2	27.1	26.9	.2	15.0	11.5	39.9	38.9	1.0	2.6
1953.....	304.7	209.1	198.3	10.9	27.5	27.6	-.2	13.0	12.7	39.6	40.6	-1.0	2.6
1954.....	303.1	208.0	196.5	11.5	27.6	27.6	*	12.4	13.6	38.0	38.3	-.3	3.6
1955.....	331.0	224.5	211.3	13.2	30.3	30.5	-.2	11.4	13.9	46.9	48.6	-1.7	4.1
1956.....	350.8	243.1	227.8	15.2	31.3	31.8	-.5	11.4	14.3	46.1	48.8	-2.7	4.6
1957.....	366.1	256.0	238.7	17.3	32.8	33.1	-.3	11.3	14.8	45.6	47.2	-1.5	5.6
1958.....	367.8	257.8	239.9	17.9	33.2	33.2	-.1	13.4	15.4	41.1	41.4	-.3	6.8
1959.....	400.0	279.1	258.2	20.9	35.1	35.3	-.1	11.4	15.6	51.7	52.1	-.5	7.1
1960.....	414.5	294.2	270.8	23.4	34.2	34.3	*	12.0	15.8	49.9	49.7	.2	8.4
1961.....	427.3	302.6	278.1	24.6	35.6	35.6	*	12.8	16.0	50.3	50.3	-.1	10.0
1962.....	457.7	323.6	296.1	27.5	37.1	37.1	*	13.0	16.7	55.7	55.4	-.3	11.6
1963.....	481.9	341.0	311.1	29.9	37.9	37.9	*	13.1	17.1	58.9	59.4	-.5	13.8
1964.....	517.3	365.7	333.6	32.0	39.9	39.9	*	12.0	17.7	66.6	67.0	-.4	15.5
1965.....	559.0	392.9	358.4	34.5	40.7	41.0	-.4	15.1	18.3	74.2	75.7	-1.5	17.8
1966 ^p	609.7	433.3	392.3	41.0	41.8	42.2	-.4	16.0	18.9	79.8	81.8	-2.0	20.0
Seasonally adjusted annual rates													
1964: I.....	504.0	355.3	324.4	31.0	39.1	39.1	*	12.2	17.4	65.3	65.8	-0.5	14.7
II.....	513.7	362.2	330.6	31.7	39.9	40.2	-0.2	12.2	17.6	66.5	66.8	-.3	15.1
III.....	522.9	369.8	337.4	32.4	40.3	40.3	-.1	11.7	17.8	67.8	67.8	*	15.7
IV.....	528.5	375.3	342.2	33.1	40.3	40.2	.1	11.9	17.9	66.8	67.7	-.9	16.3
1965: I.....	543.3	381.7	348.2	33.5	40.5	40.6	-.2	12.9	18.1	73.2	74.5	-1.3	16.9
II.....	552.2	387.8	353.7	34.1	40.4	40.9	-.5	15.5	18.3	72.7	74.5	-1.8	17.5
III.....	562.7	395.6	360.8	34.8	40.7	41.0	-.3	16.0	18.4	74.0	75.0	-1.0	18.1
IV.....	577.8	406.5	370.8	35.7	41.1	41.7	-.6	16.0	18.5	76.9	78.7	-1.8	18.7
1966: I.....	595.7	419.6	380.0	39.6	41.4	42.0	-.6	17.0	18.7	80.0	82.7	-2.8	19.1
II.....	604.1	427.9	387.4	40.5	41.6	42.2	-.6	16.3	18.8	79.9	82.8	-2.9	19.6
III.....	613.8	438.3	396.7	41.5	41.9	42.4	-.5	15.4	18.9	79.1	81.9	-2.8	20.2
IV ^p	447.5	405.0	42.5	42.2	42.2	*	15.2	19.1	-----	-----	-----	.5	21.0

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 B-12.

² Employer contributions for social insurance and 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.

⁴ See Table B-68 for corporate tax liability and profits after taxes.

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.

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-12.—Relation of gross national product and national income, 1929-66

(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
					Indirect business taxes			Business transfer payments	Statistical discrepancy	
					Total	Federal	State and local			
1929.....	103.1	7.9	95.2	-0.1	7.0	1.2	5.8	0.6	0.7	86.8
1930.....	90.4	8.0	82.4	- .1	7.2	1.0	6.1	.5	- .8	75.4
1931.....	75.8	7.9	68.0	*	6.9	.9	6.0	.6	.7	59.7
1932.....	58.0	7.4	50.7	*	6.8	.9	5.8	.7	.3	42.8
1933.....	55.6	7.0	48.6	*	7.1	1.6	5.4	.7	.6	40.3
1934.....	65.1	6.8	58.2	.3	7.8	2.2	5.6	.6	.5	49.5
1935.....	72.2	6.9	65.4	.4	8.2	2.2	6.0	.6	- .2	57.2
1936.....	82.5	7.0	75.4	*	8.7	2.3	6.4	.6	1.2	65.0
1937.....	90.4	7.2	83.3	.1	9.2	2.4	6.8	.6	*	73.6
1938.....	84.7	7.3	77.4	.2	9.2	2.2	6.9	.4	.6	67.4
1939.....	90.5	7.3	83.2	.5	9.4	2.3	7.0	.5	1.3	72.6
1940.....	99.7	7.5	92.2	.4	10.0	2.6	7.4	.4	1.0	81.1
1941.....	124.5	8.2	116.3	.1	11.3	3.6	7.7	.5	.4	104.2
1942.....	157.9	9.8	148.1	.2	11.8	4.0	7.7	.5	-1.1	137.1
1943.....	191.6	10.2	181.3	.2	12.7	4.9	7.8	.5	-2.0	170.3
1944.....	210.1	11.0	199.1	.7	14.1	6.2	8.0	.5	2.5	182.6
1945.....	211.9	11.3	200.7	.8	15.5	7.1	8.4	.5	3.9	181.5
1946.....	208.5	9.9	198.6	.9	17.1	7.8	9.3	.5	.1	181.9
1947.....	231.3	12.2	219.1	- .2	18.4	7.8	10.6	.6	.9	199.0
1948.....	257.6	14.5	243.1	- .1	20.1	8.0	12.1	.7	-2.0	224.2
1949.....	256.5	16.6	239.9	- .1	21.3	8.0	13.3	.8	.3	217.5
1950.....	284.8	18.3	266.4	.2	23.3	8.9	14.5	.8	1.5	241.1
1951.....	328.4	21.2	307.2	.2	25.2	9.4	15.8	.9	3.3	278.0
1952.....	345.5	23.2	322.3	- .1	27.6	10.3	17.3	1.0	2.2	291.4
1953.....	364.6	25.7	338.9	- .4	29.6	10.9	18.7	1.2	3.0	304.7
1954.....	364.8	28.2	336.6	- .2	29.4	9.7	19.7	1.1	2.7	303.1
1955.....	398.0	31.5	366.5	- .1	32.1	10.7	21.4	1.2	2.1	331.0
1956.....	419.2	34.1	385.2	.8	34.9	11.2	23.6	1.4	-1.1	350.8
1957.....	441.1	37.1	404.0	.9	37.3	11.8	25.5	1.5	*	366.1
1958.....	447.3	38.9	408.4	.9	38.5	11.5	27.0	1.6	1.6	367.8
1959.....	483.7	41.4	442.3	.1	41.5	12.5	28.9	1.7	- .8	400.0
1960.....	503.7	43.4	460.3	.2	45.2	13.5	31.7	1.9	-1.0	414.5
1961.....	520.1	45.2	474.9	1.4	47.7	13.6	34.1	2.0	- .8	427.3
1962.....	560.3	50.0	510.4	1.4	51.5	14.6	36.9	2.1	.5	457.7
1963.....	590.5	52.6	537.9	.8	54.7	15.3	39.4	2.3	- .3	481.9
1964.....	631.7	56.0	575.7	1.3	58.5	16.2	42.3	2.5	-1.4	517.3
1965.....	681.2	59.6	621.6	1.0	62.7	16.8	45.8	2.6	-1.6	559.0
1966 p.....	739.5	63.1	676.4	1.3	65.5	16.0	49.5	2.6	1 - .2	1 609.7
Seasonally adjusted annual rates										
1964: I.....	616.8	54.6	562.2	1.0	56.4	15.5	40.8	2.4	0.4	504.0
II.....	627.7	55.5	572.2	1.3	57.9	16.1	41.9	2.5	- .6	513.7
III.....	637.9	56.6	581.4	1.4	59.5	16.6	42.9	2.6	-2.3	522.9
IV.....	644.2	57.5	586.6	1.4	60.2	16.5	43.7	2.6	-3.3	528.5
1965: I.....	660.8	58.2	602.7	1.2	62.0	17.5	44.6	2.6	-4.1	543.3
II.....	672.9	59.1	613.8	1.0	62.2	16.8	45.4	2.5	-2.1	552.2
III.....	686.5	60.2	626.3	.9	62.7	16.3	46.4	2.5	- .8	562.7
IV.....	704.4	60.8	643.6	.9	63.6	16.7	47.0	2.6	.4	577.8
1966: I.....	721.2	61.6	659.7	.8	63.0	15.2	47.8	2.6	- .8	595.7
II.....	732.3	62.7	669.6	.9	64.7	16.1	48.7	2.6	- .9	604.1
III.....	745.3	63.7	681.6	1.5	66.3	16.2	50.0	2.6	.4	613.8
IV p.....	759.1	64.6	694.6	1.8	68.1	16.5	51.6	2.6	-----	-----

¹ 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.

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-13.—*Relation of national income and personal income, 1929-66*

[Billions of dollars]

Year or quarter	National income	Less:			Plus:				Personal income
		Corporate profits and inventory valuation adjustment	Contributions for social insurance	Wage accruals less disbursements	Government transfer payments to persons	Interest paid by government (net) and by consumers	Dividends	Business transfer payments	
1929.....	86.8	10.5	0.2	*	0.9	2.5	5.8	0.6	85.9
1930.....	75.4	7.0	.3	*	1.0	1.8	5.5	.5	77.0
1931.....	59.7	2.0	.3	*	2.1	1.8	4.1	.6	65.9
1932.....	42.8	-1.3	.3	*	1.4	1.7	2.5	.7	50.2
1933.....	40.3	-1.2	.3	*	1.5	1.6	2.0	.7	47.0
1934.....	49.5	1.7	.3	*	1.6	1.7	2.6	.6	54.0
1935.....	57.2	3.4	.3	*	1.8	1.7	2.8	.6	60.4
1936.....	65.0	5.6	.6	*	2.9	1.7	4.5	.6	68.6
1937.....	73.6	6.8	1.8	*	1.9	1.9	4.7	.6	74.1
1938.....	67.4	4.9	2.0	*	2.4	1.9	3.2	.4	68.3
1939.....	72.6	6.3	2.1	*	2.5	1.9	3.8	.5	72.8
1940.....	81.1	9.8	2.3	*	2.7	2.1	4.0	.4	78.3
1941.....	104.2	15.2	2.8	*	2.6	2.2	4.4	.5	96.0
1942.....	137.1	20.3	3.5	*	2.6	2.2	4.3	.5	122.9
1943.....	170.3	24.4	4.5	*	2.5	2.6	4.4	.5	151.3
1944.....	182.6	23.8	5.2	0.2	3.1	3.3	4.6	.5	165.3
1945.....	181.5	19.2	6.1	- .2	5.6	4.2	4.6	.5	171.1
1946.....	181.9	19.3	6.0	*	10.8	5.2	5.6	.5	178.7
1947.....	199.0	25.6	5.7	*	11.1	5.5	6.3	.6	191.3
1948.....	224.2	33.0	5.2	*	10.5	6.1	7.0	.7	210.2
1949.....	217.5	30.8	5.7	*	11.6	6.5	7.2	.8	207.2
1950.....	241.1	37.7	6.9	*	14.3	7.2	8.8	.8	227.6
1951.....	278.0	42.7	8.2	.1	11.5	7.6	8.6	.9	255.6
1952.....	291.4	39.9	8.7	*	12.0	8.1	8.6	1.0	272.5
1953.....	304.7	39.6	8.8	- .1	12.8	9.0	8.9	1.2	288.2
1954.....	303.1	38.0	9.8	*	14.9	9.5	9.3	1.1	290.1
1955.....	331.0	46.9	11.1	*	16.1	10.1	10.5	1.2	310.9
1956.....	350.8	46.1	12.6	*	17.1	11.2	11.3	1.4	333.0
1957.....	366.1	45.6	14.5	*	19.9	12.0	11.7	1.5	351.1
1958.....	367.8	41.1	14.8	*	24.1	12.1	11.6	1.6	361.2
1959.....	400.0	51.7	17.6	*	24.9	13.6	12.6	1.7	383.5
1960.....	414.5	49.9	20.7	*	26.6	15.1	13.4	1.9	401.0
1961.....	427.3	50.3	21.4	*	30.4	15.0	13.8	2.0	416.8
1962.....	457.7	55.7	24.0	*	31.2	16.1	15.2	2.1	442.6
1963.....	481.9	58.9	26.9	*	33.0	17.6	16.5	2.3	465.5
1964.....	517.3	66.6	28.0	*	34.2	19.1	17.3	2.5	496.0
1965.....	559.0	74.2	29.2	*	37.1	20.6	19.2	2.6	535.1
1966 ^p	1 609.7	1 79.8	37.8	*	41.9	22.8	20.9	2.6	580.4
Seasonally adjusted annual rates									
1964: I.....	504.0	65.3	27.4	*	34.6	18.6	17.1	2.4	484.0
II.....	513.7	66.5	27.7	*	33.9	18.9	17.3	2.5	492.0
III.....	522.9	67.8	28.2	0.1	34.1	19.4	17.4	2.6	500.3
IV.....	528.5	66.8	28.6	- .1	34.4	19.6	17.7	2.6	507.5
1965: I.....	543.3	73.2	28.8	*	36.0	20.0	18.1	2.6	518.0
II.....	552.2	72.7	29.0	*	35.2	20.5	18.8	2.5	527.6
III.....	562.7	74.0	29.2	*	39.4	20.9	19.5	2.5	541.9
IV.....	577.8	76.9	29.8	*	37.9	21.0	20.2	2.6	552.8
1966: I.....	595.7	80.0	36.5	*	40.0	21.9	20.9	2.6	564.6
II.....	604.1	79.9	37.0	*	40.1	22.5	21.1	2.6	573.5
III.....	613.8	79.1	38.5	*	42.3	23.0	21.1	2.6	585.2
IV ^p	-----	-----	39.3	*	45.3	23.8	20.7	2.6	598.1

¹ 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.

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-14.—Disposition of personal income, 1929-66

Year or quarter	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays				Equals: Personal saving	Percent of disposable personal income		
				Total outlays	Personal consumption expenditures	Interest paid by consumers	Personal transfer payments to foreigners		Personal outlays		Personal saving
									Total	Consumption expenditures	
Billions of dollars								Percent			
1929	85.9	2.6	83.3	79.1	77.2	1.5	0.3	4.2	95.0	92.7	5.0
1930	77.0	2.5	74.5	71.1	69.9	.9	.3	3.4	95.4	93.8	4.6
1931	65.9	1.9	64.0	61.4	60.5	.7	.3	2.6	95.9	94.4	4.1
1932	50.2	1.5	48.7	49.3	48.6	.5	.2	-6	101.3	99.8	-1.3
1933	47.0	1.5	45.5	46.5	45.8	.5	.2	-9	102.0	100.6	-2.0
1934	54.0	1.6	52.4	52.0	51.3	.5	.2	.4	90.3	98.0	.7
1935	60.4	1.9	58.5	56.4	55.7	.5	.2	2.1	96.3	95.2	3.7
1936	68.6	2.3	66.3	62.7	61.9	.6	.2	3.6	94.6	93.3	5.4
1937	74.1	2.9	71.2	67.4	66.5	.7	.2	3.8	94.7	93.4	5.3
1938	68.3	2.9	65.5	64.8	63.9	.7	.2	.7	98.9	97.6	1.1
1939	72.8	2.4	70.3	67.7	66.8	.7	.2	2.6	96.3	95.0	3.7
1940	78.3	2.6	75.7	71.8	70.8	.8	.2	3.8	94.9	93.6	5.1
1941	96.0	3.3	92.7	81.7	80.6	.9	.2	11.0	88.2	86.9	11.8
1942	122.9	6.0	116.9	89.3	88.5	.7	.1	27.6	76.4	75.7	23.6
1943	151.3	17.8	133.5	100.1	98.3	.5	.2	33.4	75.0	74.4	25.0
1944	165.3	18.9	146.3	109.1	108.3	.5	.4	37.3	74.5	74.0	25.5
1945	171.1	20.9	150.2	120.7	119.7	.5	.5	29.6	80.3	79.7	19.7
1946	178.7	18.7	160.0	144.8	143.4	.8	.7	15.2	90.5	89.6	9.5
1947	191.3	21.4	169.8	162.5	160.7	1.1	.7	7.3	95.7	94.6	4.3
1948	210.2	21.1	189.1	175.8	173.6	1.5	.7	13.4	92.9	91.8	6.7
1949	207.2	18.6	188.6	179.2	176.8	1.9	.5	9.4	95.0	93.8	5.0
1950	227.6	20.7	206.9	193.9	191.0	2.4	.5	13.1	93.7	92.3	6.3
1951	255.6	29.0	226.6	209.3	206.3	2.7	.4	17.3	92.4	91.0	7.6
1952	272.5	34.1	238.3	220.2	216.7	3.0	.4	18.1	92.4	90.9	7.6
1953	288.2	35.6	252.6	234.3	230.0	3.8	.5	18.3	92.8	91.1	7.2
1954	290.1	32.7	257.4	241.0	236.5	4.0	.5	16.4	93.6	91.9	6.4
1955	310.9	35.5	275.3	250.5	254.4	4.7	.5	15.8	94.3	92.4	5.7
1956	333.0	39.8	293.2	272.6	266.7	5.4	.6	20.6	93.0	91.0	7.0
1957	351.1	42.6	308.5	287.8	281.4	5.8	.6	20.7	93.3	91.2	6.7
1958	361.2	42.3	318.8	296.6	290.1	5.9	.6	22.3	93.0	91.0	7.0
1959	383.5	46.2	337.3	318.3	311.2	6.5	.6	19.1	94.4	92.3	5.6
1960	401.0	50.9	350.0	333.0	325.2	7.3	.5	17.0	95.1	92.9	4.9
1961	416.8	52.4	364.4	343.3	335.2	7.6	.5	21.2	94.2	92.0	5.8
1962	442.6	57.4	385.3	363.7	355.1	8.1	.5	21.6	94.4	92.2	5.6
1963	465.5	60.9	404.6	384.7	375.0	9.1	.6	19.9	95.1	92.7	4.9
1964	496.0	59.4	436.6	412.1	401.4	10.1	.6	24.5	94.4	91.9	5.6
1965	535.1	66.0	469.1	443.4	431.5	11.3	.6	25.7	94.5	92.0	5.5
1966 p.	580.4	75.1	505.3	478.4	465.0	12.7	.7	26.9	94.7	92.0	5.3
<i>Seasonally adjusted annual rates</i>											
1964: I	484.0	60.7	423.4	401.4	391.1	9.7	.6	22.0	94.8	92.4	5.2
II	492.0	56.9	435.1	408.5	398.0	10.0	.6	26.6	93.9	91.5	6.1
III	500.3	59.1	441.2	418.4	407.5	10.3	.6	22.8	94.8	92.4	5.2
IV	507.5	60.9	446.6	420.0	408.8	10.6	.6	26.6	94.0	91.5	6.0
1965: I	518.0	64.9	453.2	430.3	418.9	10.8	.6	22.8	94.9	92.4	5.0
II	527.6	66.6	461.0	438.6	426.8	11.2	.6	22.4	95.1	92.6	4.9
III	541.9	65.7	476.2	447.1	435.0	11.5	.6	29.0	93.9	91.3	6.1
IV	552.8	66.7	486.1	457.6	445.2	11.8	.6	28.5	94.1	91.6	5.9
1966: I	564.6	69.5	495.1	468.4	455.6	12.1	.6	26.7	94.6	92.0	5.4
II	573.5	73.6	499.9	473.3	460.1	12.5	.7	26.6	94.7	92.0	5.3
III	585.2	77.4	507.8	483.3	469.9	12.8	.7	24.5	95.2	92.5	4.8
IV p.	598.1	79.9	518.2	488.4	474.4	13.2	.7	29.9	94.2	91.5	5.8

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-15.—Sources of personal income, 1929-66

(Billions of dollars)

Year or quarter	Total personal income	Wage and salary disbursements ¹						Other labor income ¹	Proprietors' income	
		Total	Commodity-producing industries		Distributive industries	Service industries	Government		Business and professional	Farm ²
			Total	Manufacturing						
1929	85.9	50.4	21.5	16.1	15.6	8.4	4.9	0.6	9.0	6.2
1930	77.0	46.2	18.5	13.8	14.5	8.0	5.2	.6	7.6	4.3
1931	65.9	39.1	14.3	10.8	12.5	7.1	5.3	.5	5.8	3.4
1932	50.2	30.5	9.9	7.7	9.8	5.8	5.0	.5	3.6	2.1
1933	47.0	29.0	9.8	7.8	8.8	5.2	5.1	.4	3.3	2.6
1934	54.0	33.7	12.1	9.6	9.9	5.7	6.1	.4	4.7	3.0
1935	60.4	36.7	13.5	10.8	10.7	5.9	6.5	.5	5.5	5.3
1936	68.6	41.9	15.8	12.4	11.8	6.5	7.9	.6	6.7	4.3
1937	74.1	46.1	18.4	14.6	13.2	7.1	7.5	.6	7.2	6.0
1938	68.3	43.0	15.3	11.8	12.6	6.8	8.2	.6	6.9	4.4
1939	72.8	45.9	17.4	13.6	13.3	7.1	8.2	.6	7.4	4.4
1940	78.3	49.8	19.7	15.6	14.2	7.5	8.4	.7	8.6	4.5
1941	96.0	62.1	27.5	21.7	16.3	8.1	10.2	.7	11.1	6.4
1942	122.9	82.1	39.1	30.9	18.0	9.0	16.0	.9	14.0	9.8
1943	151.3	105.6	48.9	40.9	20.1	9.9	26.6	1.1	17.0	11.7
1944	165.3	116.9	50.3	42.9	22.7	10.9	33.0	1.5	18.2	11.6
1945	171.1	117.5	45.8	38.2	24.8	12.0	34.9	1.8	19.2	12.2
1946	178.7	112.0	46.0	36.5	31.0	14.4	20.7	1.9	21.6	14.9
1947	191.3	123.0	54.3	42.5	35.2	16.1	17.4	2.3	20.3	15.2
1948	210.2	135.3	61.0	47.2	37.6	17.9	18.9	2.7	22.7	17.5
1949	207.2	134.6	57.7	44.7	37.7	18.6	20.6	3.0	22.6	12.7
1950	227.6	146.7	64.6	50.3	39.9	19.9	22.4	3.8	24.0	13.5
1951	255.6	171.0	76.1	59.4	44.3	21.7	28.9	4.8	26.1	15.8
1952	272.5	185.1	81.8	64.2	46.9	23.3	33.1	5.3	27.1	15.0
1953	288.2	198.3	89.4	71.2	49.8	25.1	34.1	6.0	27.5	13.0
1954	290.1	196.5	85.4	67.6	50.2	26.4	34.6	6.3	27.6	12.4
1955	310.9	211.3	92.8	73.9	53.4	28.9	36.2	7.3	30.3	11.4
1956	333.0	227.8	100.2	79.5	57.7	31.6	38.3	8.4	31.3	11.4
1957	351.1	238.7	103.8	82.5	60.5	33.9	40.4	9.5	32.8	11.3
1958	361.2	239.9	99.7	78.7	60.8	35.9	43.5	9.9	33.2	13.4
1959	383.5	258.2	109.1	86.9	64.8	38.7	45.6	11.3	35.1	11.4
1960	401.0	270.8	112.5	89.7	68.1	41.5	48.7	12.0	34.2	12.0
1961	416.8	278.1	112.8	89.8	69.1	44.0	52.2	12.7	35.6	12.8
1962	442.6	296.1	120.8	96.7	72.5	46.8	56.0	13.9	37.1	13.0
1963	465.5	311.1	125.7	100.6	76.0	49.9	59.5	14.9	37.9	13.1
1964	496.0	333.6	134.0	107.2	81.2	54.1	64.3	16.6	39.9	12.0
1965	535.1	358.4	144.3	115.5	86.7	58.1	69.2	18.5	40.7	15.1
1966 ^p	580.4	392.3	158.2	127.2	93.1	63.5	77.4	20.8	41.8	16.0
Seasonally adjusted annual rates										
1964: I	484.0	324.4	130.2	104.2	79.1	52.6	62.6	15.9	39.1	12.2
II	492.0	330.6	132.9	106.2	80.5	53.7	63.5	16.4	39.9	12.2
III	500.3	337.2	135.5	108.6	81.9	54.8	65.0	16.9	40.3	11.7
IV	507.5	342.3	137.4	109.7	83.1	55.4	66.3	17.3	40.3	11.9
1965: I	518.0	348.2	140.9	112.6	84.6	55.7	67.0	17.8	40.5	12.9
II	527.6	353.7	142.6	114.0	86.0	57.2	68.0	18.2	40.4	15.5
III	541.9	360.8	144.8	116.2	87.1	59.2	69.7	18.8	40.7	16.0
IV	552.8	370.8	148.9	119.2	89.1	60.5	72.3	19.4	41.1	16.0
1966: I	564.6	380.0	153.8	123.0	90.8	61.3	74.1	20.0	41.4	17.0
II	573.5	387.4	157.0	126.0	92.1	62.5	75.9	20.6	41.6	16.3
III	585.2	396.7	159.6	128.6	93.9	64.4	78.8	21.1	41.9	15.4
IV ^p	598.1	405.0	162.3	131.2	95.8	65.8	81.0	21.7	42.2	15.2

See footnotes at end of table.

TABLE B-15.—Sources of personal income, 1929-66—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 ³
				Total	Old-age and survivors insurance benefits	State unemployment insurance benefits	Veterans' benefits	Other		
1929	5.4	5.8	7.2	1.5			0.6	0.9	0.1	77.6
1930	4.8	5.5	6.8	1.5			.6	.9	.1	70.8
1931	3.8	4.1	6.7	2.7			1.6	1.1	.2	60.8
1932	2.7	2.5	6.3	2.2			.8	1.4	.2	46.7
1933	2.0	2.0	5.7	2.1			.5	1.6	.2	43.2
1934	1.7	2.6	5.8	2.2			.4	1.8	.2	49.8
1935	1.7	2.8	5.7	2.4			.5	1.9	.2	53.9
1936	1.8	4.5	5.5	3.5			1.9	1.6	.2	63.0
1937	2.1	4.7	5.6	2.4	*	*	.6	1.8	.6	66.7
1938	2.6	3.2	5.5	2.8	*	0.4	.5	1.9	.6	62.6
1939	2.7	3.8	5.5	3.0	*	.4	.5	2.0	.6	66.9
1940	2.9	4.0	5.4	3.1	*	.5	.5	2.0	.7	72.3
1941	3.5	4.4	5.5	3.1	0.1	.3	.5	2.2	.8	87.8
1942	4.5	4.3	5.3	3.1	.1	.3	.5	2.2	1.2	111.0
1943	5.1	4.4	5.3	3.0	.2	.1	.5	2.2	1.8	137.3
1944	5.4	4.6	5.6	3.6	.2	.9	.2	2.4	2.2	151.2
1945	5.6	4.6	6.3	6.2	.3	.4	2.8	2.7	2.3	156.4
1946	6.8	5.6	6.8	11.3	.4	1.1	6.7	3.1	2.0	161.0
1947	7.1	6.3	7.5	11.7	.5	.8	6.7	3.7	2.1	173.0
1948	8.0	7.0	7.9	11.2	.6	.8	5.8	4.1	2.2	189.4
1949	8.4	7.2	8.5	12.4	.7	1.7	5.1	4.9	2.2	191.3
1950	9.4	8.8	9.2	15.1	1.0	1.4	4.9	7.9	2.9	210.9
1951	10.3	8.6	9.9	12.5	1.9	.8	3.9	5.9	3.4	236.4
1952	11.5	8.6	10.6	13.0	2.2	1.0	3.9	6.0	3.8	254.1
1953	12.7	8.9	11.8	14.0	3.0	1.0	3.7	6.3	4.0	271.9
1954	13.6	9.3	13.1	16.0	3.6	2.0	3.9	6.5	4.6	274.7
1955	13.9	10.5	14.2	17.3	4.9	1.4	4.3	6.8	5.2	296.4
1956	14.3	11.3	15.7	18.5	5.7	1.4	4.3	7.2	5.8	318.5
1957	14.8	11.7	17.6	21.4	7.3	1.8	4.4	7.9	6.7	336.6
1958	15.4	11.6	18.9	25.7	8.5	3.9	4.6	8.7	6.9	344.3
1959	15.6	12.6	20.7	26.6	10.2	2.5	4.6	9.4	7.9	368.5
1960	15.8	13.4	23.4	28.5	11.1	2.8	4.6	10.0	9.3	385.2
1961	16.0	13.8	25.0	32.4	12.6	4.0	4.8	10.9	9.6	400.0
1962	16.7	15.2	27.7	33.3	14.3	2.9	4.8	11.2	10.3	425.5
1963	17.1	16.5	31.4	35.3	15.2	2.8	5.0	12.2	11.8	448.1
1964	17.7	17.3	34.6	36.8	16.0	2.6	5.3	12.9	12.5	479.7
1965	18.3	19.2	38.4	39.7	18.1	2.2	5.6	13.8	13.2	515.6
1966 P.	18.9	20.9	42.8	44.5	21.0	1.8	6.1	15.7	17.6	559.7
Seasonally adjusted annual rates										
1964: I	17.4	17.1	33.3	37.1	15.8	2.7	5.2	13.3	12.3	467.7
II	17.6	17.3	34.0	36.4	15.9	2.6	5.3	12.7	12.4	475.5
III	17.8	17.4	35.1	36.6	16.1	2.5	5.3	12.8	12.6	484.4
IV	17.9	17.7	35.9	37.0	16.3	2.4	5.3	13.0	12.8	491.3
1965: I	18.1	18.1	36.9	38.6	16.7	2.4	5.5	14.1	13.1	500.9
II	18.3	18.8	38.0	37.8	16.6	2.2	5.6	13.3	13.2	507.7
III	18.4	19.5	38.9	42.0	20.4	2.2	5.7	13.7	13.2	521.5
IV	18.5	20.2	39.7	40.5	18.6	2.0	5.8	14.1	13.5	532.2
1966: I	18.7	20.9	41.0	42.6	19.5	2.0	5.9	15.2	16.9	542.9
II	18.8	21.1	42.1	42.8	19.7	1.6	6.0	15.4	17.1	552.5
III	18.9	21.1	43.2	44.9	21.2	1.8	6.1	15.8	18.1	565.1
IV P.	19.1	20.7	44.8	47.9	23.5	1.7	6.3	16.4	18.5	578.2

¹ The total of wage and salary disbursements and other labor income differs from compensation of employees in Table B-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 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.

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-16.—Total and per capita disposable personal income and personal consumption expenditures, in current and 1958 prices, 1929-66

Year or quarter	Disposable personal income				Personal consumption expenditures				Population (thousands) ¹
	Total (billions of dollars)		Per capita (dollars)		Total (billions of dollars)		Per capita (dollars)		
	Current prices	1958 prices	Current prices	1958 prices	Current prices	1958 prices	Current prices	1958 prices	
1929.....	83.3	150.6	683	1,236	77.2	139.6	€34	1,145	121,875
1930.....	74.5	139.0	605	1,128	69.9	130.4	567	1,059	123,188
1931.....	64.0	133.7	516	1,077	60.5	126.1	487	1,016	124,149
1932.....	48.7	115.1	390	921	48.6	114.8	389	919	124,949
1933.....	45.5	112.2	362	893	45.8	112.8	364	897	125,690
1934.....	52.4	120.4	414	952	51.3	118.1	406	934	126,485
1935.....	58.5	131.8	459	1,035	55.7	125.5	437	985	127,362
1936.....	66.3	148.4	518	1,158	61.9	138.4	483	1,080	128,181
1937.....	71.2	153.1	552	1,187	66.5	143.1	516	1,110	128,961
1938.....	65.5	143.6	504	1,105	63.9	140.2	492	1,079	129,969
1939.....	70.3	155.9	537	1,190	66.8	148.2	510	1,131	131,028
1940.....	75.7	166.3	573	1,259	70.8	155.7	536	1,178	132,122
1941.....	92.7	190.3	695	1,427	80.6	165.4	604	1,240	133,402
1942.....	116.9	213.4	867	1,582	88.5	161.4	656	1,197	134,860
1943.....	133.5	222.8	976	1,629	99.3	165.8	726	1,213	136,739
1944.....	146.3	231.6	1,057	1,673	108.3	171.4	782	1,238	138,397
1945.....	150.2	229.7	1,074	1,642	119.7	183.0	855	1,308	139,928
1946.....	160.0	227.0	1,132	1,606	143.4	203.5	1,014	1,439	141,389
1947.....	169.8	218.0	1,178	1,513	160.7	206.3	1,115	1,431	144,126
1948.....	189.1	229.8	1,290	1,567	173.6	210.8	1,184	1,438	146,631
1949.....	188.6	230.8	1,264	1,547	176.8	216.5	1,185	1,451	149,188
1950.....	206.9	249.6	1,364	1,646	191.0	230.5	1,259	1,520	151,684
1951.....	226.6	255.7	1,469	1,657	206.3	232.8	1,337	1,509	154,287
1952.....	238.3	263.3	1,518	1,678	216.7	239.4	1,381	1,525	156,954
1953.....	252.6	275.4	1,583	1,726	230.0	250.8	1,441	1,572	159,565
1954.....	257.4	278.3	1,585	1,714	236.5	255.7	1,456	1,575	162,391
1955.....	275.3	296.7	1,666	1,795	254.4	274.2	1,539	1,659	165,275
1956.....	293.2	309.3	1,743	1,839	266.7	281.4	1,585	1,673	168,221
1957.....	308.5	315.8	1,801	1,844	281.4	288.2	1,643	1,683	171,274
1958.....	318.8	318.8	1,831	1,831	290.1	290.1	1,666	1,666	174,141
1959.....	337.3	333.0	1,905	1,881	311.2	307.3	1,758	1,735	177,073
1960.....	350.0	340.2	1,937	1,883	325.2	316.1	1,800	1,749	180,684
1961.....	364.4	350.7	1,983	1,909	335.2	322.5	1,824	1,755	183,756
1962.....	385.3	367.3	2,064	1,968	355.1	338.4	1,902	1,813	186,656
1963.....	404.6	381.3	2,136	2,013	375.0	353.3	1,980	1,865	189,417
1964.....	436.6	406.5	2,272	2,116	401.4	373.8	2,089	1,946	192,120
1965.....	469.1	430.8	2,411	2,214	431.5	396.2	2,218	2,036	194,572
1966 ^p	505.3	451.5	2,567	2,294	465.0	415.5	2,362	2,111	196,842
Seasonally adjusted annual rates									
1964: I.....	423.4	395.7	2,215	2,070	391.1	365.7	2,046	1,913	191,163
II.....	435.1	405.5	2,269	2,114	398.0	371.0	2,075	1,934	191,781
III.....	441.2	410.8	2,292	2,134	407.5	379.5	2,117	1,972	192,492
IV.....	446.6	413.9	2,312	2,142	408.8	378.9	2,116	1,961	193,196
1965: I.....	453.2	418.8	2,339	2,162	418.9	387.1	2,162	1,998	193,731
II.....	461.0	423.7	2,373	2,181	426.8	392.2	2,197	2,019	194,268
III.....	476.2	436.8	2,443	2,241	435.0	398.9	2,232	2,047	194,898
IV.....	486.1	443.9	2,486	2,270	445.2	406.5	2,277	2,079	195,543
1966: I.....	495.1	448.4	2,525	2,287	455.6	412.8	2,324	2,105	196,082
II.....	499.9	447.9	2,543	2,278	460.1	412.2	2,340	2,097	196,585
III.....	507.8	452.2	2,576	2,294	469.9	418.3	2,384	2,122	197,124
IV ^p	518.2	457.0	2,621	2,311	474.4	418.5	2,399	2,117	197,717

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

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

Sources: Department of Commerce (Office of Business Economics and Bureau of the Census) and Council of Economic Advisers.

TABLE B-17.—Number and money income of families and unrelated individuals, 1947-65

Year	Families ¹			
	Total		Poor ²	
	Number (millions)	Median income (1965 prices)	Number (millions)	Incidence (percent)
1947.....	37.2	4,275	11.2	30.0
1948.....	38.6	4,178	12.0	31.2
1949.....	39.3	4,116	12.7	32.3
1950.....	39.9	4,351	11.9	29.9
1951.....	40.6	4,507	11.3	27.8
1952.....	40.8	4,625	10.7	26.3
1953.....	41.2	5,002	10.1	24.6
1954.....	42.0	4,889	11.0	26.2
1955.....	42.9	5,223	10.1	23.6
1956.....	43.5	5,561	9.4	21.5
1957.....	43.7	5,554	9.5	21.7
1958.....	44.2	5,543	9.6	21.8
1959.....	45.1	5,856	9.3	20.6
1960.....	45.5	5,991	9.2	20.3
1961.....	46.3	6,054	9.3	20.1
1962.....	47.0	6,220	8.9	18.9
1963.....	47.4	6,444	8.5	18.0
1964.....	47.8	6,676	8.2	17.1
1965.....	48.3	6,882	8.0	16.5
	Unrelated individuals ³			
	Total		Poor ⁴	
	Number (millions)	Median income (1965 prices)	Number (millions)	Incidence (percent)
1947.....	8.2	1,407	4.3	52.3
1948.....	8.4	1,365	4.5	54.0
1949.....	9.0	1,430	4.7	51.9
1950.....	9.4	1,421	4.9	52.1
1951.....	9.1	1,470	4.6	50.7
1952.....	9.7	1,692	4.5	46.6
1953.....	9.5	1,662	4.5	47.5
1954.....	9.7	1,454	5.0	51.2
1955.....	9.9	1,561	4.8	48.9
1956.....	9.8	1,670	4.6	46.9
1957.....	10.4	1,720	4.8	46.1
1958.....	10.9	1,675	5.1	46.9
1959.....	10.9	1,718	5.0	46.0
1960.....	11.1	1,857	4.9	44.3
1961.....	11.2	1,862	4.9	43.5
1962.....	11.0	1,841	4.8	43.2
1963.....	11.2	1,862	4.8	42.8
1964.....	12.1	2,017	5.0	41.4
1965.....	12.1	2,110	4.7	38.8

¹ The term "family" refers to a group of two or more persons related by blood, marriage, or adoption and residing together; all such persons are considered members of the same family.

² Poverty is defined to include all families with total money income of less than \$3,000 in 1965 prices; these are also referred to as poor families. Incidence of poverty is measured by the percent that poor families are of all families.

³ The term "unrelated individuals" refers to persons 14 years of age and over (other than inmates of institutions) who are not living with any relatives.

⁴ Poverty is defined to include all unrelated individuals with total money income of less than \$1,500 in 1965 prices. Incidence of poverty is measured by the percent that poor unrelated individuals are of all unrelated individuals.

NOTE.—The number of poor and incidence of poverty shown in this table differ from data shown in Chapter 5, Tables 18 and 19. In Chapter 5, poverty is defined by the new Social Security Administration poverty-income standard; it takes into account family size, composition, and place of residence (as well as the amount of money income).

Data for Alaska and Hawaii included beginning 1959.

Source: Department of Commerce, Bureau of the Census.

TABLE B-18.—Sources and uses of gross saving, 1929-66

(Billions of dollars)

Year or quarter	Gross private saving and government surplus or deficit, national income and product accounts						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	16.3	15.3	4.2	11.2	1.0	1.2	-0.2	17.0	16.2	0.8	0.7
1930	11.8	12.1	3.4	8.6	-3	.3	-6	11.0	10.3	.7	-.8
1931	5.1	8.0	2.6	5.3	-2.9	-2.1	-8	5.8	5.6	.2	.7
1932	.8	2.5	-6	3.2	-1.8	-1.5	-3	1.1	1.0	.2	.3
1933	.9	2.3	-9	3.2	-1.4	-1.3	-1	1.6	1.4	.2	.6
1934	3.2	5.6	4	5.2	-2.4	-2.9	.5	3.8	3.3	.4	.5
1935	6.6	8.6	2.1	6.4	-2.0	-2.6	.6	6.4	6.4	-.1	-.2
1936	7.2	10.3	3.6	6.7	-3.1	-3.6	.5	8.4	8.5	-.1	1.2
1937	11.9	11.5	3.8	7.7	.3	-.4	.7	11.8	11.8	.1	*
1938	7.0	8.7	.7	8.0	-1.8	-2.1	.4	7.6	6.5	1.1	.6
1939	8.8	11.0	2.6	8.4	-2.2	-2.2	*	10.2	9.3	.9	1.3
1940	13.6	14.3	3.8	10.5	-.7	-1.3	.6	14.6	13.1	1.5	1.0
1941	18.6	22.4	11.0	11.4	-3.8	-5.1	1.3	19.0	17.9	1.1	.4
1942	10.7	42.0	27.6	14.5	-31.4	-33.1	1.8	9.6	9.8	-.2	-1.1
1943	5.5	49.7	33.4	16.3	-44.1	-46.6	2.5	3.5	5.7	-2.2	-2.0
1944	2.5	54.3	37.3	17.1	-51.8	-54.5	2.7	5.0	7.1	-2.1	2.5
1945	5.2	44.7	29.6	15.1	-39.5	-42.1	2.6	9.1	10.6	-1.4	3.9
1946	35.1	29.7	15.2	14.5	5.4	3.5	1.9	35.2	30.6	4.6	1.1
1947	42.0	27.5	7.3	20.2	14.4	13.4	1.0	42.9	34.0	8.9	.9
1948	49.9	41.4	13.4	28.0	8.5	8.4	.1	47.9	46.0	1.9	-2.0
1949	35.9	39.0	9.4	29.7	-3.2	-2.4	-.7	36.2	35.7	.5	.3
1950	50.4	42.5	13.1	29.4	7.8	9.1	-1.2	51.8	54.1	-2.2	1.5
1951	56.1	50.3	17.3	33.1	5.8	6.2	-.4	59.5	59.3	.2	3.3
1952	49.5	53.3	18.1	35.1	-3.8	-3.8	*	51.6	51.9	-.3	2.2
1953	47.5	54.4	18.3	36.1	-6.9	-7.0	.1	50.5	52.6	-2.1	3.0
1954	48.5	55.6	16.4	39.2	-7.0	-5.9	-1.1	51.3	51.7	-.5	2.7
1955	64.8	62.1	15.8	46.3	2.7	4.0	-1.3	66.9	67.4	-.5	2.1
1956	72.7	67.8	20.6	47.3	4.9	5.7	-.9	71.6	70.0	1.5	-1.1
1957	71.2	70.5	20.7	49.8	.7	2.1	-1.4	71.2	67.8	3.4	*
1958	59.2	71.7	22.3	49.4	-12.5	-10.2	-2.3	60.7	60.9	-.2	1.6
1959	73.8	75.9	19.1	56.8	-2.1	-1.2	-.8	73.0	75.3	-2.3	-.8
1960	77.5	73.9	17.0	56.8	3.7	3.5	.2	76.5	74.8	1.7	-1.0
1961	75.5	79.8	21.2	58.7	-4.3	-3.8	-.5	74.7	71.7	3.0	-.8
1962	85.0	87.9	21.6	66.3	-2.9	-3.8	-.9	85.5	83.0	2.5	.5
1963	90.5	88.7	19.9	68.8	1.8	.7	1.2	90.3	87.1	3.1	-.3
1964	100.1	101.4	24.5	76.9	-1.4	-3.0	1.7	98.7	93.0	5.7	-1.4
1965	112.3	109.1	25.7	83.4	3.2	1.6	1.6	110.7	106.6	4.2	-1.6
1966 ^p	² 118.6	² 115.1	26.9	² 88.2	² 3.5	² 2.2	² 3.3	118.4	116.5	1.9	² -1.6
Seasonally adjusted annual rates											
1964: I	96.0	96.9	22.0	74.9	-0.9	-1.9	1.0	96.5	90.2	6.3	0.4
II	97.4	103.1	26.6	76.5	-5.7	-6.7	1.1	96.8	91.8	5.0	-.6
III	100.4	101.2	22.8	78.4	-.8	-3.0	2.2	98.2	92.5	5.7	-2.3
IV	106.6	104.5	26.6	77.9	2.1	-.5	2.6	103.3	97.4	5.9	-3.3
1965: I	111.7	105.3	22.8	82.5	6.4	4.5	1.9	107.6	103.8	3.8	-4.1
II	110.9	104.8	22.4	82.4	6.1	4.4	1.7	108.8	103.7	5.1	-2.1
III	111.8	112.8	29.0	83.8	-1.0	-2.5	1.5	110.9	106.7	4.2	-.8
IV	115.0	113.6	28.5	85.1	1.4	-.2	1.6	115.4	111.9	3.5	.4
1966: I	117.9	113.2	26.7	86.5	4.7	2.3	2.4	117.1	114.5	2.6	-.8
II	121.2	113.9	26.6	87.3	7.3	3.8	3.5	120.3	118.5	1.8	-.9
III	115.8	112.5	24.5	88.0	3.3	-.5	3.8	116.1	115.0	1.1	.4
IV ^p			29.9					120.1	118.0	2.1	

¹ Net exports of goods and services less net transfers to foreigners.

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.

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

Source: Department of Commerce, Office of Business Economics.

POPULATION, EMPLOYMENT, WAGES, AND PRODUCTIVITY

TABLE B-19.—Population by age groups: Estimates, 1929-66, and projections, 1970-85

(Thousands of persons)

July 1	Total	Age (years)						
		Under 5	5-13	14-19	20-24	25-44	45-64	65 and over
Estimates:								
1929	121,767	11,734	22,131	13,796	10,694	35,862	21,076	6,474
1930	123,077	11,372	22,266	13,937	10,915	36,309	21,573	6,705
1931	124,040	11,179	22,263	13,980	11,003	36,654	22,031	6,928
1932	124,840	10,903	22,238	14,015	11,077	36,988	22,473	7,147
1933	125,579	10,612	22,129	14,070	11,152	37,319	22,933	7,363
1934	126,374	10,331	21,964	14,163	11,238	37,662	23,435	7,582
1935	127,250	10,170	21,730	14,206	11,317	37,987	23,947	7,804
1936	128,053	10,044	21,434	14,442	11,375	38,288	24,444	8,027
1937	128,825	10,009	21,082	14,568	11,411	38,589	24,917	8,258
1938	129,825	10,176	20,668	14,680	11,453	38,954	25,387	8,508
1939	130,880	10,418	20,253	14,748	11,519	39,354	25,823	8,764
1940	132,122	10,579	19,936	14,770	11,690	39,868	26,249	9,031
1941	133,402	10,850	19,674	14,682	11,807	40,383	26,718	9,288
1942	134,860	11,301	19,427	14,534	11,955	40,861	27,196	9,584
1943	136,739	12,016	19,319	14,381	12,064	41,420	27,671	9,867
1944	138,397	12,524	19,246	14,264	12,062	42,016	28,138	10,147
1945	139,928	12,979	19,326	13,942	12,036	42,521	28,630	10,494
1946	141,389	13,244	19,625	13,597	12,004	43,027	29,064	10,828
1947	144,126	14,406	20,118	13,447	11,814	43,657	29,498	11,185
1948	146,631	14,919	20,990	13,171	11,794	44,288	29,931	11,538
1949	149,188	15,607	21,634	13,006	11,700	44,916	30,405	11,921
1950	152,271	16,410	22,424	12,839	11,680	45,673	30,849	12,397
1951	154,875	17,333	22,998	12,727	11,552	46,103	31,362	12,803
1952	157,553	17,312	24,501	12,807	11,350	46,494	31,884	13,203
1953	160,184	17,638	25,701	12,986	11,062	46,786	32,393	13,617
1954	163,026	18,057	26,887	13,230	10,832	47,002	32,941	14,076
1955	165,931	18,566	27,925	13,501	10,714	47,195	33,507	14,527
1956	168,903	19,003	28,929	13,981	10,616	47,380	34,058	14,937
1957	171,994	19,494	29,672	14,795	10,603	47,441	34,591	15,387
1958	174,882	19,887	30,651	15,337	10,756	47,336	35,109	15,805
1959	177,830	20,175	31,767	15,816	10,969	47,192	35,663	16,248
1960	180,684	20,364	32,985	16,217	11,116	47,134	36,208	16,659
1961	183,766	20,657	33,296	17,566	11,408	47,061	36,756	17,013
1962	186,656	20,746	33,943	18,483	11,889	46,969	37,316	17,311
1963	189,417	20,750	34,606	19,075	12,620	46,933	37,868	17,565
1964	192,120	20,691	35,298	19,813	13,152	46,874	38,434	17,856
1965	194,583	20,434	35,888	20,638	13,667	46,790	39,011	18,156
1966	196,842	19,851	36,525	21,579	14,047	46,792	39,592	18,457
Projections: ²								
1970: Series A	208,615	21,317	37,224	23,136	17,261	48,276	41,817	19,585
Series D	204,923	17,625	37,224	23,136				
1975: Series A	227,929	27,210	37,884	25,132	19,299	53,882	43,363	21,159
Series D	215,367	18,323	34,209	25,132				
1980: Series A	250,489	31,040	45,215	24,621	20,997	62,373	43,179	23,063
Series D	227,665	20,736	32,695	24,621				
1985: Series A	274,748	33,288	53,497	26,894	21,068	72,083	42,941	24,977
Series D	241,731	23,030	35,933	21,699				

¹ The latest estimate for total population for 1965 is 194,572,000 (as shown in Table B-16), but detail by age groups is not yet available.

² Two of four series projected by the cohort method and based on different assumptions with regard to completed fertility, which moves gradually toward a level of 3.350 children per 1,000 women for Series A and 2.450 children per 1,000 women for Series D. For further explanation of method of projection and for additional data, see forthcoming *Population Estimates, Current Population Reports, Series P-25*.

NOTE.—Data for armed forces overseas included beginning 1940 and for Alaska and Hawaii beginning 1950.

Source: Department of Commerce, Bureau of the Census.

TABLE B-20.—Noninstitutional population and the labor force, 1929-66

Year or month	Noninstitutional population ¹	Total labor force (including armed forces) ¹	Armed forces ¹	Civilian labor force				Total labor force as percent of noninstitutional 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 definitions²										
1929		49,440	260	49,180	47,630	10,450	37,180	1,550	3.2	
1930		50,080	260	49,820	45,480	10,340	35,140	4,340	8.7	
1931		50,680	260	50,420	42,400	10,290	32,110	8,020	15.9	
1932		51,250	250	51,000	38,940	10,170	28,770	12,060	23.6	
1933		51,840	250	51,590	38,760	10,090	28,670	12,830	24.9	
1934		52,490	260	52,230	40,890	9,900	30,990	11,340	21.7	
1935		53,140	270	52,870	42,260	10,110	32,150	10,610	20.1	
1936		53,740	300	53,440	44,410	10,000	34,410	9,030	16.9	
1937		54,320	320	54,000	46,300	9,820	36,480	7,700	14.3	
1938		54,950	340	54,610	44,220	9,690	34,530	10,390	19.0	
1939		55,600	370	55,230	45,750	9,610	36,140	9,480	17.2	
1940	100,380	56,180	540	55,640	47,520	9,540	37,980	8,120	14.6	
1941	101,520	57,530	1,620	55,910	50,350	9,100	41,250	5,560	56.7	
1942	102,610	60,380	3,970	56,410	53,750	9,250	44,500	2,660	58.8	
1943	103,660	64,560	9,020	55,540	54,470	9,080	45,390	1,070	62.3	
1944	104,630	66,040	11,410	54,630	53,960	8,950	45,010	670	63.1	
1945	105,530	65,300	11,440	53,860	52,820	8,580	44,240	1,040	61.9	
1946	106,520	60,970	3,450	57,520	55,250	8,320	46,930	2,270	57.2	
1947	107,608	61,758	1,590	60,168	58,027	8,266	49,761	2,142	57.4	
New definitions²										
1947	107,608	61,758	1,590	60,168	57,812	8,256	49,557	2,356	57.4	
1948	108,632	62,898	1,456	61,442	59,117	7,960	51,156	2,325	57.9	
1949	109,773	63,721	1,616	62,105	58,423	8,017	50,406	3,682	58.0	
1950	110,929	64,749	1,650	63,099	59,748	7,497	52,251	3,351	58.4	
1951	112,075	65,983	3,099	62,884	60,784	7,048	53,736	2,099	58.9	
1952	113,270	66,560	3,594	62,966	61,035	6,792	54,243	1,932	58.8	
1953	115,094	67,362	3,547	63,815	61,945	6,555	55,390	1,870	58.5	
1954	116,219	67,818	3,350	64,468	60,890	6,495	54,395	3,578	58.4	
1955	117,388	68,896	3,048	65,848	62,944	6,718	56,225	2,904	58.7	
1956	118,734	70,387	2,857	67,530	64,708	6,152	58,135	2,822	59.3	
1957	120,445	70,744	2,798	67,946	65,011	6,222	58,789	2,936	58.7	
1958	121,950	71,284	2,637	68,647	63,966	5,844	58,122	4,681	58.5	
1959	123,366	71,946	2,552	69,394	65,581	5,836	59,745	3,813	58.3	
1960	124,878	72,820	2,514	70,306	66,392	5,696	60,697	3,913	58.3	
<i>Including Alaska and Hawaii</i>										
1960	125,368	73,126	2,514	70,612	66,681	5,723	60,958	3,931	58.3	
1961	127,852	74,175	2,572	71,603	66,796	5,463	61,333	4,806	58.0	
1962 ³	130,081	74,840	2,827	72,013	68,000	5,259	62,744	4,014	57.5	
1962	130,081	74,681	2,827	71,854	67,846	5,190	62,657	4,007	57.4	
1963	132,124	75,712	2,737	72,975	68,809	4,946	63,863	4,166	57.3	
1964	134,143	76,971	2,738	74,233	70,357	4,761	65,596	3,876	57.4	
1965	136,241	78,357	2,722	75,635	72,179	4,585	67,594	3,456	57.5	
1966	138,385	80,164	3,123	77,041	74,065	4,206	69,859	2,976	57.9	
1965: Jan	135,302	75,699	2,707	72,992	68,996	3,739	65,257	3,996	55.9	
Feb	135,469	76,418	2,704	73,714	69,496	3,803	65,694	4,218	56.4	
Mar	135,651	76,612	2,703	73,909	70,169	3,989	66,180	3,740	56.5	
Apr	135,812	77,307	2,686	74,621	71,070	4,473	66,597	3,522	56.9	
May	135,982	78,425	2,684	75,741	72,407	5,128	67,278	3,335	57.7	
June	136,160	80,683	2,680	78,003	73,716	5,622	68,094	4,287	59.3	
July	136,252	81,150	2,693	78,457	74,854	5,626	69,228	3,602	59.6	
Aug	136,473	80,163	2,693	77,470	74,212	5,136	69,077	3,258	58.7	
Sept	136,670	78,044	2,723	75,321	72,446	4,778	67,668	2,875	57.1	
Oct	136,862	78,713	2,760	75,953	73,196	4,954	68,242	2,757	57.5	
Nov	137,043	78,598	2,795	75,803	72,837	3,128	68,709	2,966	57.4	
Dec	137,226	78,477	2,841	75,636	72,749	3,465	69,103	2,888	57.2	

See footnotes at end of table.

TABLE B-20.—Noninstitutional population and the labor force, 1929-66—Continued

Year or month	Noninstitutional population ¹	Total labor force (including armed forces) ¹	Armed forces ¹	Civilian labor force					Total labor force as percent of noninstitutional 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		
1966: Jan.	137,394	77,409	2,890	74,519	71,229	3,577	67,652	3,290	56.3	4.4
Feb.	137,562	77,632	2,924	74,708	71,551	3,612	67,939	3,158	56.4	4.2
Mar.	137,741	78,034	2,974	75,060	72,023	3,780	68,244	3,037	56.7	4.0
Apr.	137,908	78,914	3,008	75,906	73,105	4,204	68,900	2,802	57.2	3.7
May	138,100	79,751	3,045	76,706	73,764	4,282	69,472	2,942	57.7	3.8
June	138,275	82,700	3,099	79,601	75,731	5,187	70,543	3,870	59.8	4.9
July	138,444	82,771	3,135	79,636	76,411	5,010	71,402	3,225	59.8	4.0
Aug.	138,648	82,468	3,178	79,290	76,369	4,707	71,662	2,921	59.5	3.7
Sept.	138,839	80,052	3,229	76,823	74,251	4,373	69,878	2,573	57.7	3.3
Oct.	139,041	80,530	3,279	77,251	74,730	4,301	70,430	2,521	57.9	3.3
Nov.	139,237	80,968	3,322	77,646	75,006	3,969	71,036	2,640	58.2	3.4
Dec.	139,429	80,734	3,390	77,344	74,612	3,465	71,147	2,732	57.9	3.5
Seasonally adjusted										
1965: Jan.		77,588		74,881	71,252	4,533	66,719	3,629		4.8
Feb.		77,770		75,066	71,326	4,608	66,718	3,740		5.0
Mar.		77,722		75,019	71,483	4,588	66,895	3,536		4.7
Apr.		77,988		75,302	71,698	4,769	66,919	3,614		4.8
May		77,990		75,306	71,816	4,869	66,947	3,490		4.6
June		78,332		75,652	72,085	4,651	67,434	3,567		4.7
July		78,747		76,054	72,618	4,639	67,979	3,436		4.5
Aug.		78,465		75,772	72,887	4,372	67,815	3,385		4.5
Sept.		78,334		75,611	72,297	4,418	67,879	3,314		4.4
Oct.		78,606		75,840	72,561	4,551	68,010	3,285		4.3
Nov.		78,976		76,111	72,914	4,273	68,641	3,197		4.2
Dec.		79,408		76,567	73,441	4,496	68,955	3,126		4.1
1966: Jan.		79,644		76,754	73,715	4,429	69,286	3,039		4.0
Feb.		79,279		76,355	73,521	4,442	69,079	2,834		3.7
Mar.		79,315		76,341	73,435	4,363	69,072	2,906		3.8
Apr.		79,674		76,666	73,799	4,482	69,317	2,867		3.7
May		79,313		76,268	73,231	4,076	69,155	3,037		4.0
June		80,185		77,086	73,997	4,238	69,759	3,039		4.0
July		80,233		77,098	74,072	4,144	69,928	3,026		3.9
Aug.		80,549		77,371	74,336	4,158	70,180	3,033		3.9
Sept.		80,342		77,119	74,165	4,049	70,116	2,948		3.8
Oct.		80,414		77,135	74,163	3,971	70,192	2,972		3.9
Nov.		81,249		77,927	75,076	4,108	70,968	2,851		3.7
Dec.		81,579		78,189	75,226	4,254	70,972	2,963		3.8

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 Averages adjusted by Council of Economic Advisers for comparison with preceding data. See Note.

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 continue 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 make use of 1960 Census data; for January 1953-March 1962 1950 Census data were used, and 1940-52, 1940 Census data. 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, Bureau of Labor Statistics (except as noted).

TABLE B-21.—Civilian employment and unemployment, by sex and age, 1947-66

(Thousands of persons 14 years of age and over)

Year or month	Employment						Unemployment											
	Total	Males			Females			Total	Males			Females						
		Total	14-19 years	20 years and over	Total	14-19 years	20 years and over		Total	14-19 years	20 years and over	Total	14-19 years	20 years and over				
New definitions¹																		
1947.....	57,812	41,552	2,776	38,776	16,259	1,905	14,354	2,356	1,720	298	1,422	637	162	475				
1948.....	59,117	42,268	2,887	39,381	16,848	1,913	14,935	2,325	1,590	286	1,304	735	170	565				
1949.....	58,423	41,473	2,672	38,803	16,947	1,812	15,137	3,682	2,602	382	2,219	1,083	241	841				
1950.....	59,748	42,162	2,769	39,395	17,584	1,761	15,824	3,351	2,280	359	1,922	1,073	220	854				
1951.....	60,784	42,362	2,738	39,626	18,421	1,851	16,570	2,099	1,250	220	1,029	851	162	689				
1952.....	61,035	42,237	2,659	39,578	18,798	1,840	16,958	1,932	1,217	237	980	715	157	559				
1953.....	61,945	42,966	2,671	40,295	18,979	1,813	17,164	1,870	1,228	209	1,019	642	133	510				
1954.....	60,890	42,165	2,530	39,634	18,724	1,724	17,000	3,578	2,372	338	2,035	1,207	210	997				
1955.....	62,944	43,152	2,626	40,527	19,790	1,788	18,002	2,904	1,889	308	1,580	1,016	194	823				
1956.....	64,708	43,999	2,783	41,216	20,707	1,940	18,767	2,822	1,757	315	1,442	1,067	236	832				
1957.....	65,011	43,990	2,750	41,239	21,021	1,970	19,050	2,936	1,893	351	1,541	1,043	222	820				
1958.....	63,966	43,042	2,631	40,410	20,924	1,881	19,043	4,681	3,155	473	2,680	1,526	284	1,242				
1959.....	65,581	44,089	2,523	41,566	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	42,252	23,479	2,223	21,257	4,166	2,537	566	1,971	1,629	413	1,216				
1964.....	70,357	46,139	3,253	42,886	24,218	2,316	21,903	3,876	2,271	553	1,718	1,605	409	1,195				
1965.....	72,179	47,034	3,613	43,422	25,145	2,515	22,631	3,456	1,980	545	1,436	1,476	420	1,057				
1966.....	74,065	47,639	3,971	43,667	26,426	2,919	23,507	2,976	1,622	503	1,119	1,354	435	919				
		Seasonally adjusted																
1965: Jan.....	71,252	46,585	3,274	43,311	24,667	2,280	22,387	3,629	2,106	528	1,578	1,523	466	1,057				
Feb.....	71,326	46,714	3,334	43,380	24,612	2,300	22,312	3,740	2,099	504	1,595	1,641	454	1,187				
Mar.....	71,483	46,823	3,403	43,423	24,660	2,324	22,336	3,536	2,012	497	1,515	1,524	442	1,082				
Apr.....	71,688	46,968	3,529	43,439	24,720	2,360	22,360	3,614	2,070	539	1,531	1,544	475	1,069				
May.....	71,816	47,054	3,551	43,503	24,762	2,412	22,350	3,490	2,063	570	1,493	1,427	401	1,026				
June.....	72,085	46,962	3,484	43,478	25,123	2,409	22,714	3,567	2,009	554	1,455	1,558	406	1,152				
July.....	72,618	47,228	3,736	43,492	25,390	2,567	22,823	3,436	2,013	590	1,423	1,423	385	1,038				
Aug.....	72,387	47,130	3,677	43,453	25,257	2,531	22,726	3,385	1,952	540	1,412	1,433	380	1,053				
Sept.....	72,297	46,917	3,632	43,285	25,380	2,609	22,771	3,314	1,889	528	1,361	1,425	422	1,003				
Oct.....	72,561	47,051	3,817	43,234	25,510	2,720	22,790	3,285	1,899	504	1,305	1,386	397	989				
Nov.....	72,914	47,185	3,855	43,330	25,729	2,792	22,937	3,197	1,737	502	1,235	1,460	430	1,030				
Dec.....	73,441	47,500	3,921	43,579	25,941	2,784	23,157	3,126	1,729	557	1,172	1,397	433	964				
1966: Jan.....	73,715	47,624	4,020	43,604	26,091	2,863	23,228	3,039	1,701	517	1,184	1,338	421	917				
Feb.....	73,521	47,602	3,922	43,680	25,919	2,774	23,145	2,834	1,589	446	1,143	1,245	374	871				
Mar.....	73,435	47,622	3,958	43,664	25,813	2,768	23,045	2,906	1,651	493	1,158	1,255	401	854				
Apr.....	73,799	47,814	4,042	43,772	25,985	2,852	23,133	2,867	1,549	485	1,064	1,318	451	867				
May.....	73,231	47,344	3,747	43,597	25,887	2,766	23,121	3,037	1,611	547	1,064	1,426	465	961				
June.....	73,997	47,754	4,133	43,621	26,243	2,957	23,286	3,089	1,693	534	1,159	1,396	456	940				
July.....	74,072	47,651	4,066	43,585	26,421	2,996	23,425	3,026	1,669	510	1,159	1,357	469	888				
Aug.....	74,338	47,766	4,075	43,691	26,572	3,045	23,527	3,033	1,613	471	1,142	1,420	466	954				
Sept.....	74,165	47,345	3,762	43,583	26,820	2,838	23,982	2,948	1,588	505	1,083	1,360	412	948				
Oct.....	74,163	47,374	3,834	43,540	26,789	2,921	23,868	2,972	1,553	483	1,070	1,419	427	992				
Nov.....	75,076	47,702	4,081	43,621	27,374	3,080	24,294	2,851	1,550	468	1,082	1,301	414	887				
Dec.....	75,226	47,911	4,019	43,892	27,315	3,064	24,251	2,963	1,609	531	1,078	1,354	384	970				

¹ See Note, Table B-20, for explanation of differences between the old and new definitions.

² Beginning 1960, data for Alaska and Hawaii included.

³ Beginning April 1962, not comparable with preceding data; see Note, Table B-20.

Note.—See Note, Table B-20, for information on area sample used and reporting periods.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-22.—Selected unemployment rates, 1948-66

[Percent]

Year or month	All workers	By sex and age			By race		By selected groups				Labor force time lost through unemployment and part-time employment ⁴
		Both sexes, 14-19 years	Men, 20 years and over	Women, 20 years and over	White	Non-white	Experienced wage and salary workers	Married men ¹	Full-time workers ²	Blue-collar workers ³	
New definitions											
1948	3.8	8.7	3.2	3.6			4.2			4.2	
1949	5.9	12.2	5.4	5.3			6.7	3.4	5.4	8.0	
1950	5.3	11.3	4.7	5.1			6.0	4.6	5.0	7.2	
1951	3.3	7.7	2.5	4.0			3.7	1.5	2.6	3.9	
1952	3.1	8.0	2.4	3.2			3.3	1.4	2.5	3.6	
1953	2.9	7.1	2.5	2.9			3.2	1.7		3.4	
1954	5.6	11.4	4.9	5.5	5.0	9.8	6.0	4.0	5.2	7.2	
1955	4.4	10.2	3.8	4.4	3.9	8.7	4.8	2.8	3.8	5.8	
1956	4.2	10.4	3.4	4.2	3.7	8.4	4.4	2.6	3.7	5.1	5.1
1957	4.3	10.8	3.6	4.1	3.9	8.0	4.5	2.8	4.0	6.2	5.3
1958	6.8	14.4	6.2	6.1	6.1	12.6	7.2	5.1	7.2	10.1	8.1
1959	5.5	13.2	4.7	5.2	4.9	10.7	5.6	3.6		7.6	6.6
1960 ⁵	5.6	13.6	4.7	5.1	5.0	10.2	5.7	3.7		7.8	6.7
1961	6.7	15.2	4.6	6.3	6.0	12.5	6.8	4.6	6.7	9.2	8.0
1962 ⁶	5.6	13.3	4.5	5.4	4.9	11.0	5.5	3.6		7.4	6.7
1963	5.7	15.6	4.5	5.4	5.1	10.9	5.5	3.4	5.5	7.2	6.4
1964	5.2	14.7	3.9	5.2	4.6	9.8	5.0	2.8	4.9	6.3	5.8
1965	4.6	13.6	3.2	4.5	4.1	8.3	4.2	2.4	4.3	5.3	5.0
1966	3.9	12.0	2.5	3.8	3.4	7.5	3.5	1.9	3.5	4.2	4.2
Seasonally adjusted											
1965: Jan.	4.8	15.2	3.5	4.5	4.3	9.0	4.5	2.7	4.5	5.6	5.3
Feb.	5.0	14.5	3.5	5.1	4.5	9.2	4.6	2.6	4.6	5.6	5.4
Mar.	4.7	14.1	3.4	4.6	4.2	8.6	4.4	2.5	4.4	5.3	5.2
Apr.	4.8	14.7	3.4	4.6	4.4	8.2	4.5	2.5	4.4	5.7	5.3
May	4.6	14.0	3.3	4.4	4.2	7.8	4.4	2.5	4.4	5.4	5.2
June	4.7	14.0	3.2	4.8	4.3	8.3	4.5	2.4	4.5	5.6	5.3
July	4.5	13.4	3.2	4.4	4.0	8.9	4.1	2.3	4.3	5.5	5.2
Aug.	4.5	12.9	3.1	4.4	4.1	7.7	4.2	2.6	4.2	5.0	5.1
Sept.	4.4	13.2	3.0	4.2	3.9	8.1	4.0	2.2	4.1	5.1	4.7
Oct.	4.3	13.2	2.9	4.2	3.9	7.9	4.0	2.1	3.8	4.8	4.6
Nov.	4.2	12.3	2.8	4.3	3.7	8.1	3.8	2.0	3.8	4.6	4.5
Dec.	4.1	12.9	2.6	4.0	3.7	7.5	3.7	1.8	3.7	4.4	4.4
1966: Jan.	4.0	12.0	2.6	3.8	3.5	7.0	3.5	1.9	3.5	4.2	4.3
Feb.	3.7	10.9	2.6	3.6	3.3	7.0	3.3	1.9	3.3	4.0	4.0
Mar.	3.8	11.7	2.6	3.6	3.4	7.2	3.5	1.9	3.4	4.2	4.1
Apr.	3.7	12.0	2.4	3.6	3.4	7.0	3.4	1.8	3.4	4.0	4.1
May	4.0	13.4	2.4	4.0	3.5	7.6	3.7	1.8	3.7	4.2	4.4
June	4.0	12.3	2.6	3.9	3.5	7.9	3.7	1.9	3.8	4.4	4.8
July	3.9	12.2	2.6	3.7	3.4	7.9	3.5	2.0	3.7	4.6	4.6
Aug.	3.9	11.6	2.5	3.9	3.4	8.2	3.7	2.0	3.5	4.5	4.3
Sept.	3.8	12.2	2.4	3.8	3.3	7.8	3.6	1.9	3.4	4.1	4.2
Oct.	3.9	11.9	2.4	4.0	3.4	7.6	3.6	1.9	3.4	4.1	4.1
Nov.	3.7	11.0	2.4	3.5	3.2	7.4	3.4	1.7	3.4	4.3	3.9
Dec.	3.8	11.4	2.4	3.8	3.3	7.6	3.5	1.7	3.4	4.2	4.0

¹ Married men living with their wives. Data for 1949 and 1951-54 are for April; 1950, for March. Data prior to 1955 have not been adjusted to reflect the change in the definition of employment and unemployment adopted in January 1957. See Note, Table B-20.

² Data for 1949-61 are for May.

³ Includes craftsmen, operatives, and nonfarm laborers. Data for 1948-57 are based on months, January, April, July, and October.

⁴ Beginning in 1963, this series not strictly comparable with preceding data. Under the current concept, the percent of labor force time lost assumes that unemployed persons looking for full-time work lost 37.5 hours, unemployed persons looking for part-time work lost the average hours worked by voluntary part-time employees, and those on part-time for economic reasons lost difference between 37.5 hours and actual number of hours worked.

⁵ Beginning 1960, data for Alaska and Hawaii included.

⁶ Not comparable with preceding data. See Note, Table B-20.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-23.—Unemployment by duration, 1947-66

Year or month	Total unemployment	Duration of unemployment			
		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
1948.....	2,325	1,349	669	193	116
1949.....	3,682	1,804	1,195	427	256
1950.....	3,351	1,515	1,055	425	357
1951.....	2,099	1,223	574	166	137
1952.....	1,932	1,183	517	148	84
1953.....	1,870	1,178	482	132	79
1954.....	3,578	1,651	1,115	495	317
1955.....	2,904	1,387	815	367	336
1956.....	2,822	1,485	805	301	232
1957.....	2,936	1,485	890	321	239
1958.....	4,681	1,833	1,397	785	667
1959.....	3,813	1,658	1,113	469	571
1960 ¹	3,931	1,798	1,176	502	454
1961.....	4,806	1,897	1,375	728	804
1962 ²	4,007	1,754	1,134	534	585
1963.....	4,166	1,847	1,231	635	563
1964.....	3,876	1,787	1,116	491	482
1965.....	3,456	1,718	983	404	351
1966.....	2,976	1,676	804	295	241
<i>Seasonally adjusted</i>					
1965: Jan.....	3,629	1,695	1,044	421	403
Feb.....	3,740	1,776	1,030	479	408
Mar.....	3,656	1,741	1,003	459	361
Apr.....	3,614	1,818	1,029	443	370
May.....	3,490	1,829	1,046	377	338
June.....	3,567	1,788	1,015	419	360
July.....	3,436	1,791	980	355	330
Aug.....	3,385	1,722	980	397	320
Sept.....	3,314	1,703	858	384	344
Oct.....	3,285	1,562	992	350	347
Nov.....	3,197	1,618	903	334	310
Dec.....	3,126	1,532	869	355	305
1966: Jan.....	3,039	1,548	738	354	307
Feb.....	2,834	1,514	721	315	264
Mar.....	2,906	1,543	787	319	269
Apr.....	2,867	1,625	670	343	260
May.....	3,037	1,789	858	261	275
June.....	3,089	1,816	815	251	225
July.....	3,026	1,710	912	220	215
Aug.....	3,033	1,666	927	249	202
Sept.....	2,948	1,626	807	298	201
Oct.....	2,972	1,544	898	292	228
Nov.....	2,851	1,515	803	286	197
Dec.....	2,963	1,626	766	273	228

¹ Beginning January 1960, data for Alaska and Hawaii included.² Beginning April 1962, not comparable with preceding data; see Note, Table B-20.

NOTE.—See Note, Table B-20, for information on area sample used and reporting periods.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-24.—Unemployment insurance programs, selected data, 1940-66

Year or month	All programs			State programs						
	Covered employment ¹	Insured unemployment (weekly average) ^{2,3}	Total benefits paid (millions of dollars) ⁴	Insured unemployment ⁵	Initial claims	Exhaustions ⁶	Insured unemployment as percent of covered employment		Benefits paid	
							Unadjusted	Seasonally adjusted	Total (millions of dollars) ⁽⁷⁾	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	36,384	1,000	862.9	969	208	16	2.8	-----	840.4	21.09
1952	37,066	1,069	1,043.5	1,024	215	18	2.9	-----	998.2	22.79
1953	38,072	1,035	1,050.6	1,050	218	15	2.8	-----	962.2	23.58
1954	36,622	2,048	2,291.8	1,865	303	34	5.2	-----	2,026.9	24.93
1955	40,018	1,395	1,560.2	1,254	226	25	3.5	-----	1,350.3	25.04
1956	42,751	1,318	1,540.6	1,212	226	20	3.2	-----	1,380.7	27.02
1957	43,436	1,567	1,913.0	1,450	268	23	3.6	-----	1,733.9	28.17
1958	44,411	3,269	4,209.2	2,509	370	50	6.4	-----	3,512.7	30.58
1959	45,728	2,099	2,803.0	1,682	281	33	4.4	-----	2,279.0	30.41
1960	46,334	2,067	3,022.7	1,906	331	31	4.8	-----	2,726.7	32.87
1961	46,266	2,994	4,358.2	2,290	350	46	5.6	-----	3,422.7	33.80
1962	47,776	1,946	3,160.0	1,783	302	32	4.4	-----	2,675.4	34.56
1963	48,434	1,973	3,025.9	1,806	298	30	4.3	-----	2,774.7	35.28
1964	49,637	1,753	2,749.2	1,605	268	26	3.8	-----	2,522.1	35.96
1965	51,580	1,450	2,343.7	1,328	232	21	3.0	-----	2,166.0	37.19
1966 ^p	53,700	1,123	1,900.0	1,061	204	15	2.3	-----	1,780.0	39.72
1965: Jan	49,321	2,135	273.0	1,996	355	25	4.6	3.4	252.1	37.18
Feb	49,319	2,066	265.8	1,932	269	23	4.5	3.3	245.7	37.39
Mar	49,838	1,863	294.9	1,718	222	25	4.0	3.2	273.4	37.41
Apr	50,640	1,622	242.7	1,470	220	27	3.4	3.2	224.9	37.16
May	51,186	1,516	179.2	1,179	186	24	2.7	3.0	165.7	36.40
June	52,087	1,182	169.1	1,059	191	22	2.4	3.0	186.3	36.07
July	52,280	1,262	160.6	1,139	252	19	2.6	3.0	149.5	36.40
Aug	52,611	1,235	160.7	1,120	215	18	2.5	3.1	148.0	36.58
Sept	52,713	1,089	150.3	981	173	17	2.2	2.9	138.6	37.23
Oct	52,716	1,030	128.2	933	189	16	2.0	2.7	117.8	37.32
Nov	52,819	1,133	143.0	1,042	225	15	2.3	2.7	132.2	38.08
Dec	53,431	1,396	184.7	1,308	290	17	3.0	2.7	172.1	38.81
1966: Jan	51,935	1,739	226.5	1,644	329	19	3.7	2.7	212.7	39.36
Feb	52,127	1,679	220.2	1,590	238	19	3.6	2.6	217.2	39.66
Mar	52,894	1,381	240.0	1,301	171	18	2.9	2.3	225.5	39.83
Apr	53,797	1,112	166.4	1,044	166	19	2.3	2.1	155.5	39.38
May	54,320	916	136.1	862	152	17	1.9	2.1	126.1	38.86
June	55,543	842	123.4	793	156	15	1.8	2.1	114.4	38.72
July	-----	1,001	121.0	947	249	14	2.1	2.4	113.8	39.05
Aug	-----	980	152.0	928	173	12	2.0	2.4	143.1	40.65
Sept	-----	802	114.3	754	145	11	1.6	2.2	106.5	39.68
Oct	-----	799	100.4	752	166	12	1.6	2.1	93.7	39.84
Nov	-----	955	122.6	903	208	12	1.9	2.2	114.8	40.57
Dec ^p	-----	1,312	171.0	1,253	299	13	2.7	2.4	162.5	41.00

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

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

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

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

⁵ Individuals receiving final payments in benefit year.

⁶ For total unemployment only.

⁷ Programs include Puerto Rican sugarcane workers for initial claims and insured unemployment beginning July 1963.

⁸ Preliminary; June 1966 is latest month for which data are available for all programs combined. Workers covered by State programs account for about 87 percent of the total.

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

Source: Department of Labor, Bureau of Employment Security.

TABLE B-25.—Number of wage and salary workers in nonagricultural establishments, 1929-66¹
 (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			1,087	1,497	3,916	6,123	1,509	3,440	533	2,532
1930	29,424	9,562			1,009	1,372	3,685	5,797	1,475	3,376	526	2,622
1931	26,649	8,170			873	1,214	3,254	5,284	1,407	3,183	560	2,704
1932	23,628	6,931			731	970	2,816	4,683	1,341	2,931	559	2,666
1933	23,711	7,397			744	809	2,672	4,755	1,295	2,873	565	2,601
1934	25,953	8,501			833	862	2,750	5,281	1,319	3,058	652	2,647
1935	27,053	9,069			897	912	2,786	5,431	1,335	3,142	753	2,728
1936	29,082	9,827			946	1,145	2,973	5,809	1,358	3,326	826	2,842
1937	31,026	10,794			1,015	1,112	3,134	6,265	1,432	3,518	833	2,923
1938	29,209	9,440			891	1,055	2,863	6,179	1,425	3,473	829	3,054
1939	30,618	10,278	4,715	5,564	854	1,180	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	17,328	10,856	6,472	892	1,094	3,829	7,058	1,476	4,163	2,928	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	3,582
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	52,894	17,174	9,856	7,319	828	2,923	4,241	10,886	2,477	6,749	2,217	5,399
1958	51,363	15,945	8,830	7,116	751	2,778	3,976	10,750	2,519	6,806	2,191	5,648
1959	53,313	16,675	9,373	7,303	732	2,960	4,011	11,127	2,594	7,130	2,233	5,850
1960	54,234	16,796	9,459	7,336	712	2,885	4,004	11,391	2,669	7,423	2,270	6,083
1961	54,042	16,326	9,070	7,256	672	2,816	3,903	11,337	2,731	7,664	2,279	6,315
1962	55,596	16,853	9,480	7,373	650	2,902	3,906	11,566	2,800	8,028	2,340	6,550
1963	56,702	16,995	9,616	7,380	635	2,963	3,903	11,778	2,877	8,325	2,358	6,868
1964	58,332	17,274	9,816	7,458	634	3,050	3,951	12,160	2,957	8,709	2,348	7,249
1965	60,770	18,032	10,386	7,645	632	3,181	4,033	12,683	3,019	9,098	2,378	7,713
1966 ^p	63,863	19,084	11,190	7,895	628	3,281	4,136	13,219	3,085	9,581	2,566	8,283

See footnotes at end of table.

TABLE B-25.—Number of wage and salary workers in nonagricultural establishments, 1929-66¹—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												
1964: Jan	57,336	17,085	9,692	7,399	630	2,865	3,916	11,952	2,924	8,534	2,342	7,088
Feb	57,676	17,111	9,700	7,411	631	3,054	3,924	12,006	2,933	8,569	2,340	7,108
Mar	57,800	17,159	9,752	7,407	632	3,056	3,920	12,009	2,943	8,591	2,339	7,151
Apr	57,942	17,183	9,764	7,419	633	3,030	3,941	12,047	2,947	8,631	2,341	7,189
May	58,061	17,197	9,758	7,439	630	3,029	3,942	12,085	2,952	8,675	2,341	7,210
June	58,211	17,231	9,776	7,455	638	3,049	3,936	12,136	2,957	8,703	2,325	7,236
July	58,369	17,268	9,816	7,452	638	3,057	3,952	12,192	2,964	8,742	2,322	7,234
Aug	58,521	17,325	9,857	7,468	633	3,055	3,960	12,229	2,963	8,765	2,328	7,263
Sept	58,747	17,456	9,971	7,485	633	3,047	3,967	12,247	2,971	8,795	2,325	7,306
Oct	58,649	17,198	9,704	7,494	636	3,073	3,970	12,286	2,974	8,818	2,334	7,360
Nov	59,118	17,513	9,978	7,535	638	3,110	3,979	12,307	2,980	8,832	2,352	7,407
Dec	59,387	17,600	10,052	7,548	638	3,147	4,008	12,364	2,980	8,862	2,351	7,437
1965: Jan	59,489	17,667	10,099	7,568	636	3,141	3,942	12,420	2,985	8,889	2,342	7,467
Feb	59,777	17,721	10,142	7,579	636	3,177	3,984	12,485	2,993	8,929	2,338	7,514
Mar	60,072	17,807	10,203	7,604	635	3,205	4,015	12,530	2,999	8,976	2,342	7,563
Apr	60,152	17,850	10,250	7,600	633	3,118	4,013	12,579	3,002	9,005	2,344	7,608
May	60,363	17,885	10,277	7,608	630	3,157	4,025	12,623	3,011	9,042	2,347	7,643
June	60,623	17,990	10,348	7,642	630	3,169	4,033	12,670	3,016	9,060	2,355	7,700
July	60,841	18,069	10,418	7,651	635	3,132	4,036	12,714	3,021	9,123	2,374	7,737
Aug	61,021	18,129	10,483	7,646	631	3,162	4,050	12,717	3,030	9,152	2,379	7,771
Sept	61,180	18,157	10,508	7,649	622	3,168	4,064	12,765	3,036	9,180	2,378	7,810
Oct	61,437	18,242	10,550	7,692	627	3,186	4,071	12,809	3,041	9,226	2,386	7,849
Nov	61,864	18,392	10,641	7,751	631	3,234	4,080	12,880	3,045	9,282	2,400	7,920
Dec	62,241	18,492	10,725	7,767	633	3,334	4,083	12,941	3,049	9,329	2,397	7,983
1966: Jan	62,469	18,566	10,805	7,761	635	3,318	4,091	13,009	3,052	9,363	2,423	8,012
Feb	62,811	18,722	10,911	7,811	634	3,323	4,105	13,045	3,051	9,410	2,451	8,070
Mar	63,247	18,840	11,007	7,833	637	3,419	4,109	13,085	3,064	9,463	2,477	8,153
Apr	63,350	18,923	11,065	7,858	595	3,333	4,114	13,128	3,068	9,484	2,501	8,204
May	63,517	19,002	11,122	7,880	628	3,238	4,132	13,164	3,076	9,515	2,523	8,239
June	63,983	19,167	11,220	7,947	632	3,300	4,143	13,217	3,090	9,549	2,571	8,314
July	64,072	19,128	11,210	7,918	636	3,297	4,122	13,256	3,095	9,609	2,601	8,328
Aug	64,199	19,262	11,324	7,938	636	3,251	4,105	13,264	3,100	9,647	2,610	8,324
Sept	64,168	19,204	11,322	7,882	628	3,228	4,168	13,268	3,100	9,649	2,594	8,329
Oct	64,466	19,312	11,387	7,925	625	3,202	4,165	13,340	3,102	9,712	2,615	8,393
Nov	64,818	19,422	11,434	7,968	623	3,212	4,193	13,380	3,109	9,780	2,621	8,478
Dec	65,066	19,465	11,471	7,994	627	3,282	4,194	13,390	3,119	9,814	2,638	8,537

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 which includes the 12th 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 B-20) 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.

NOTE.—Data are based on the 1957 Standard Industrial Classification and March 1965 benchmark data. Data for Alaska and Hawaii included beginning 1959.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-26.—Average weekly hours of work in selected industries, 1929-66

Year or month	Manufacturing			Contract construction	Retail trade	Wholesale trade	Bituminous coal mining	Class I railroads ¹	Telephone communication ²	
	Total	Durable goods	Non-durable goods							
1929	44.2						38.1			
1930	42.1						33.3			
1931	40.5						28.1			
1932	38.3	32.5	41.9				27.0			
1933	38.1	34.7	40.0				29.3			
1934	34.6	33.8	35.1				26.8			
1935	36.6	37.2	36.1			41.6	26.2			
1936	39.2	40.9	37.7			42.9	28.5			
1937	38.6	39.9	37.4			43.1	27.7		38.8	
1938	35.6	34.9	36.1			42.3	23.3		38.9	
1939	37.7	37.9	37.4		43.4	41.8	26.8	43.7	39.1	
1940	38.1	39.2	37.0		43.2	41.3	27.8	44.3	39.5	
1941	40.6	42.0	38.9		42.8	41.1	30.7	45.8	40.1	
1942	43.1	45.0	40.3		41.8	41.4	32.4	47.0	40.5	
1943	45.0	46.5	42.5		40.9	42.3	36.3	48.7	41.9	
1944	45.2	46.5	43.1		41.0	43.0	43.0	48.9	42.3	
1945	43.5	44.0	42.3		40.9	42.8	42.0	48.5	41.7	
1946	40.3	40.4	40.5		41.3	41.6	41.3	46.0	39.4	
1947	40.4	40.5	40.2	38.2	41.0	41.0	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	37.0	42.6	39.9	
1963	40.5	41.1	39.6	37.3	37.8	40.6	38.9	42.9	40.0	
1964	40.7	41.4	39.7	37.2	37.0	40.6	39.2	43.5	40.2	
1965	41.2	42.0	40.1	37.4	36.6	40.8	40.2	43.6	40.4	
1966 ^p	41.4	42.1	40.2	37.5	35.9	40.7	40.4		40.6	
	Seasonally adjusted						Unadjusted			
1965: Jan	41.1	42.1	40.1	37.6	36.8	40.8	40.0	42.4	39.9	
Feb	41.2	42.0	40.1	37.4	36.8	40.8	39.8	44.1	40.1	
Mar	41.3	42.2	40.2	37.5	36.8	40.8	39.7	43.8	39.8	
Apr	41.0	41.8	39.8	37.0	36.9	40.7	39.5	43.6	39.8	
May	41.2	42.0	40.0	37.4	36.8	40.9	40.4	43.0	40.1	
June	41.0	41.9	40.0	37.1	36.6	40.8	41.5	44.2	39.9	
July	41.0	41.9	40.0	37.4	36.7	40.8		43.7	40.6	
Aug	41.1	41.8	40.0	37.3	36.6	40.9	41.1	43.4	40.4	
Sept	41.0	41.7	40.1	36.4	36.5	40.8	39.4	43.7	41.3	
Oct	41.2	42.1	40.1	37.1	36.4	40.9	41.8	42.6	40.9	
Nov	41.4	42.2	40.3	37.2	36.3	40.8	37.6	44.2	42.0	
Dec	41.3	42.2	40.2	38.6	36.3	40.9	41.7	44.4	40.5	
1966: Jan	41.4	42.4	40.2	37.8	36.2	41.0	41.0	42.7	39.9	
Feb	41.5	42.4	40.5	38.1	36.1	40.9	40.9	44.7	40.6	
Mar	41.5	42.3	40.4	38.5	36.0	40.8	41.5	44.3	40.3	
Apr	41.5	42.3	40.3	37.2	35.9	40.7	32.9	43.1	40.1	
May	41.5	42.2	40.3	36.1	35.9	40.7	41.7	44.1	40.3	
June	41.3	42.0	40.3	37.4	36.0	40.6	42.2	44.8	40.7	
July	41.0	41.8	40.1	37.8	36.1	40.9		43.4	41.2	
Aug	41.4	42.1	40.2	36.9	36.1	40.8	41.2		40.7	
Sept	41.5	42.3	40.2	37.7	35.8	40.7	41.2		40.9	
Oct	41.3	42.2	40.2	37.3	35.7	40.7	42.5		40.8	
Nov ^p	41.3	42.0	40.2	37.1	35.7	40.6	39.1		41.4	
Dec ^p	41.0	41.9	40.0	38.8	35.6	40.5				

¹ 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 B-28.

³ Nine-month average, April through December, because of new series started in April 1945.

⁴ Eleven-month average; excludes data for July.

⁵ Beginning 1964, data include eating and drinking places. Comparable figure excluding eating and drinking places is 37.4 hours for 1964.

NOTE.—See Note, Table B-25.

Data are for production workers in manufacturing and mining, for construction workers in contract construction, and for nonsupervisory employees in other industries (except as noted). Data are for pay period which includes the 12th of the month.

See Table B-29 for unadjusted average weekly hours in manufacturing.

Data for Alaska and Hawaii included beginning 1959.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-27.—Average gross hourly earnings in selected industries, 1929-66

Year or month	Manufacturing			Contract construction	Retail trade	Wholesale trade	Bituminous coal mining	Class I railroads ¹	Telephone communication ²	Agriculture ³
	Total	Durable goods	Non-durable goods							
1929	\$0.560						\$0.659			\$0.241
1930	.546						.662			.226
1931	.509						.626			.172
1932	.441	\$0.492	\$0.412				.503			.129
1933	.437	.467	.419				.485			.115
1934	.526	.550	.505				.651			.129
1935	.544	.571	.520			\$0.610	.720			.142
1936	.550	.580	.519			.628	.768			.152
1937	.617	.667	.566			.658	.828		\$0.774	.172
1938	.620	.679	.572			.674	.849		.816	.166
1939	.627	.691	.571		\$.484	.688	.858	\$0.730	.822	.166
1940	.655	.716	.590		.494	.711	.854	.733	.827	.169
1941	.726	.799	.627		.518	.763	.960	.743	.820	.206
1942	.861	.937	.709		.559	.828	1.030	.837	.843	.268
1943	.957	1.048	.787		.606	.898	1.101	.852	.870	.353
1944	1.011	1.105	.844		.653	.948	1.147	.948	.911	.423
1945	1.016	1.099	.886		.699	.990	1.199	.955	.962	.472
1946	1.075	1.144	.995		.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	2.64	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	2.17	3.31	1.74	2.37	3.12	2.72	2.48	.856
1963	2.46	2.63	2.22	3.41	1.80	2.45	3.15	2.76	2.56	.880
1964	2.53	2.71	2.29	3.55	1.75	2.52	3.30	2.80	2.62	.904
1965	2.61	2.79	2.36	3.69	1.82	2.61	3.49	3.00	2.70	.951
1966 ^p	2.71	2.89	2.45	3.87	1.91	2.73	3.64		2.78	1.030
1965: Jan	2.58	2.76	2.33	3.63	1.79	2.56	3.46	2.99	2.67	1.010
Feb	2.59	2.77	2.33	3.69	1.79	2.58	3.48	3.03	2.67	
Mar	2.59	2.78	2.34	3.66	1.79	2.58	3.46	2.97	2.67	
Apr	2.60	2.78	2.34	3.62	1.80	2.59	3.47	2.98	2.68	.860
May	2.61	2.79	2.35	3.66	1.82	2.61	3.50	3.01	2.69	
June	2.61	2.79	2.35	3.67	1.82	2.59	3.51	2.99	2.69	
July	2.61	2.79	2.36	3.65	1.82	2.60		3.00	2.67	.929
Aug	2.59	2.77	2.36	3.69	1.82	2.60	3.52	2.99	2.68	
Sept	2.63	2.81	2.38	3.75	1.84	2.62	3.50	3.01	2.73	
Oct	2.64	2.82	2.38	3.77	1.86	2.63	3.50	3.01	2.73	.984
Nov	2.65	2.83	2.39	3.75	1.86	2.65	3.51	3.01	2.75	
Dec	2.66	2.84	2.40	3.77	1.85	2.66	3.51	2.99	2.78	
1966: Jan	2.67	2.85	2.40	3.79	1.88	2.66	3.53	3.09	2.76	1.060
Feb	2.67	2.86	2.41	3.82	1.88	2.68	3.54	3.13	2.78	
Mar	2.68	2.86	2.41	3.80	1.88	2.69	3.52	3.05	2.77	
Apr	2.70	2.88	2.43	3.81	1.89	2.72	3.43	3.08	2.77	.945
May	2.70	2.88	2.44	3.83	1.90	2.73	3.72	3.08	2.77	
June	2.71	2.88	2.45	3.83	1.91	2.72	3.72	3.07	2.78	
July	2.71	2.88	2.46	3.85	1.91	2.73		3.09	2.77	1.010
Aug	2.70	2.87	2.45	3.89	1.90	2.73	3.70		2.76	
Sept	2.74	2.93	2.47	3.96	1.93	2.75	3.74		2.79	
Oct	2.75	2.94	2.48	3.95	1.94	2.77	3.76		2.80	1.070
Nov ^p	2.76	2.94	2.49	3.95	1.95	2.78	3.76		2.81	
Dec ^p	2.77	2.95	2.50	3.97	1.93	2.78				

¹ For coverage of series, see footnote 1, Table B-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 Nine-month average, April through December, because of new series started in April 1945.

⁵ Eleven-month average; excludes data for July.

⁶ Beginning 1964, data include eating and drinking places. Comparable figure excluding eating and drinking places is \$1.87 for 1964; \$1.96 for 1965; and \$2.04 for 1966.

NOTE.—See Note, Table B-25.

Data are for production workers in manufacturing and mining, for construction workers in contract construction, and for all nonsupervisory employees in other industries (except as noted). Data are for pay period which includes the 12th of the month.

Data for Alaska and Hawaii included beginning 1959.

Sources: Department of Labor, Bureau of Labor Statistics, and Department of Agriculture.

TABLE B-28.—Average gross weekly earnings in selected industries, 1929-66

Year or month	Manufacturing			Contract construction	Retail trade	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				\$25.11		
1930.....	23.00	24.42	21.40				22.04		
1931.....	20.64	20.98	20.09				17.59		
1932.....	16.89	15.99	17.26			\$26.75	13.58		
1933.....	16.65	16.20	16.76			25.19	14.21		
1934.....	18.20	18.59	17.73			25.44	17.45		
1935.....	19.91	21.24	18.77			25.38	18.86		
1936.....	21.56	23.72	19.57			26.96	21.89		
1937.....	23.82	26.61	21.17			28.36	22.94		\$30.03
1938.....	22.07	23.70	20.65			28.51	19.78		31.74
1939.....	23.64	26.19	21.36		\$21.01	28.76	22.99	\$31.90	32.14
1940.....	24.96	28.07	21.83		21.34	29.36	23.74	32.47	32.67
1941.....	29.48	33.56	24.39		22.17	31.36	29.47	34.03	32.88
1942.....	36.68	42.17	28.57		23.37	34.28	33.37	39.34	34.14
1943.....	43.07	48.73	33.45		24.79	37.99	39.97	41.49	36.45
1944.....	45.70	51.38	36.38		26.77	40.76	49.32	46.36	38.54
1945.....	44.20	48.36	37.48		28.59	42.37	50.36	46.32	40.12
1946.....	43.32	46.22	40.30		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	82.96	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	85.93	122.47	65.95	96.22	114.46	115.87	98.95
1963.....	99.63	108.09	87.91	127.19	68.04	99.47	121.43	118.40	102.40
1964.....	102.97	112.19	90.91	132.06	64.75	102.31	128.91	121.80	105.32
1965.....	107.53	117.18	94.64	138.01	66.61	106.49	140.23	130.80	109.08
1966 ^p	112.19	121.67	98.49	145.13	68.57	111.11	147.45	-----	112.87
1965: Jan.....	105.52	115.37	92.50	131.77	65.34	103.94	138.40	126.78	106.53
Feb.....	106.19	115.79	92.73	131.73	65.34	104.49	138.50	133.62	107.07
Mar.....	106.71	117.04	93.60	134.32	65.34	105.01	137.36	130.08	106.27
Apr.....	105.82	115.93	92.20	132.85	66.06	105.15	137.07	129.93	106.66
May.....	107.53	117.46	94.00	140.18	66.43	106.75	141.40	129.43	107.87
June.....	107.79	117.74	94.47	139.46	66.98	105.93	145.67	132.16	107.93
July.....	107.01	116.34	94.87	140.89	68.25	106.60	137.11	131.10	108.40
Aug.....	106.45	115.51	95.11	143.54	68.07	106.34	144.67	129.77	108.27
Sept.....	107.83	117.18	95.68	138.75	67.16	106.90	137.90	131.54	112.75
Oct.....	109.03	118.72	95.68	144.39	67.33	107.57	146.30	128.24	111.66
Nov.....	109.71	119.43	96.32	136.50	66.77	108.12	131.98	133.04	115.50
Dec.....	110.92	120.98	96.96	139.87	67.71	109.59	146.37	132.76	112.59
1966: Jan.....	110.00	119.99	95.52	138.34	67.49	108.53	144.73	131.94	110.12
Feb.....	110.27	120.69	96.88	139.05	67.30	109.08	144.79	139.91	112.87
Mar.....	110.95	120.69	96.88	143.26	67.12	109.48	146.08	135.12	111.63
Apr.....	111.24	121.54	96.96	140.59	67.47	110.43	142.85	132.75	111.08
May.....	112.05	121.82	98.33	141.71	67.64	111.11	155.12	135.83	111.63
June.....	112.74	121.82	99.23	146.69	69.14	110.70	156.98	137.54	113.15
July.....	111.11	119.81	99.14	150.15	70.48	112.20	148.03	134.11	114.12
Aug.....	111.78	120.54	99.23	149.38	70.11	111.38	152.44	-----	112.33
Sept.....	113.71	123.94	99.54	151.67	69.09	111.93	154.09	-----	114.11
Oct.....	113.85	124.07	99.94	152.08	68.87	112.74	159.80	-----	114.24
Nov.....	113.99	123.48	100.10	143.39	68.84	112.87	147.02	-----	116.33
Dec.....	114.68	124.79	100.50	147.68	69.29	113.42	-----	-----	-----

¹ For coverage of series, see footnote 1, Table B-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 Nine-month average, April through December, because of new series started in April 1945.

⁴ Beginning 1964, data include eating and drinking places. Comparable figure excluding eating and drinking places is \$69.94 for 1964.

NOTE.—See Note, Table B-25.

Data are for production workers in manufacturing and mining, for construction workers in contract construction, and for nonsupervisory employees in other industries (except as noted). Data are for pay period which includes the 12th of the month.

Data for Alaska and Hawaii included beginning 1959.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-29.—Average weekly hours and hourly earnings, gross and excluding overtime, in manufacturing industries, 1939-66

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	Gross	Excluding overtime	Gross	Excluding overtime	Gross	Excluding overtime	Gross	Excluding overtime	
1939	37.7		\$0.627		32.2	37.9		\$0.691		37.4		\$0.571	
1940	38.1		.655		33.4	39.2		.716		37.0		.590	
1941	40.6		.726	\$0.691	37.5	42.0		.799	\$0.762	38.9		.627	\$0.613
1942	43.1		.851	.793	37.5	45.0		.937	.872	40.3		.709	.684
1943	45.0		.957	.881	40.8	46.5		1.048	.966	42.5		.787	.748
1944	45.2		1.011	.933	43.7	46.5		1.105	1.019	43.1		.844	.798
1945	43.5		1.016	.949	45.5	44.0		1.099	*1.031	42.3		.886	*.841
1946	40.3		1.075	1.035	50.4	40.4		1.144	1.111	40.5		.995	.962
1947	40.4		1.217	1.18	57.8	40.7		1.278	1.24	40.2		1.145	1.11
1948	40.0		1.328	1.29	63.2	40.4		1.395	1.35	39.6		1.250	1.21
1949	39.1		1.378	1.34	66.1	39.4		1.453	1.42	38.9		1.295	1.26
1950	40.5		1.440	1.39	68.2	41.1		1.519	1.46	39.7		1.347	1.31
1951	40.6		1.56	1.51	73.6	41.5		1.65	1.59	39.5		1.44	1.40
1952	40.7		1.65	1.59	77.4	41.5		1.75	1.68	39.7		1.51	1.46
1953	40.5		1.74	1.68	81.6	41.2		1.86	1.79	39.6		1.58	1.53
1954	39.6		1.78	1.73	84.3	40.1		1.90	1.84	39.0		1.62	1.58
1955	40.7		1.86	1.79	86.9	41.3		1.99	1.91	38.9		1.67	1.62
1956	40.4	37.6	1.95	1.89	91.5	41.0	38.0	2.08	2.01	38.6	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	1.82
1959	40.3	37.6	2.19	2.12	103.5	40.7	38.0	2.36	2.28	39.7	37.0	1.98	1.92
1960	39.7	37.3	2.28	2.20	106.6	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	109.6	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	112.3	40.9	38.1	2.56	2.48	39.6	36.9	2.17	2.09
1963	40.5	37.7	2.46	2.37	115.2	41.1	38.2	2.63	2.54	39.6	36.9	2.22	2.15
1964	40.7	37.6	2.53	2.44	118.0	41.4	38.1	2.71	2.60	39.7	36.8	2.29	2.21
1965	41.2	37.6	2.61	2.50	121.0	42.0	38.1	2.79	2.67	40.1	36.9	2.36	2.27
1966 ^a	41.4	37.5	2.67	2.59	124.8	42.1	37.8	2.89	2.75	40.2	36.8	2.45	2.35
1965: Jan	40.9	37.6	2.58	2.48	119.7	41.8	38.2	2.76	2.65	39.7	36.9	2.33	2.25
Feb	41.0	37.7	2.59	2.49	120.0	41.8	38.1	2.77	2.65	39.8	36.9	2.33	2.25
Mar	41.2	37.7	2.59	2.49	120.1	42.1	38.3	2.78	2.66	40.0	37.0	2.34	2.25
Apr	40.7	37.6	2.60	2.50	120.4	41.7	38.2	2.78	2.66	39.4	36.7	2.34	2.26
May	41.2	37.7	2.61	2.50	120.6	42.1	38.2	2.79	2.66	40.0	36.9	2.35	2.26
June	41.3	37.7	2.61	2.50	120.8	42.2	38.2	2.79	2.67	40.2	37.0	2.35	2.27
July	41.0	37.6	2.61	2.51	120.9	41.7	38.0	2.79	2.67	40.2	37.1	2.36	2.28
Aug	41.1	37.6	2.59	2.49	120.7	41.7	37.9	2.77	2.65	40.3	37.1	2.36	2.27
Sept	41.0	37.2	2.63	2.51	121.7	41.7	37.7	2.81	2.69	40.2	36.7	2.38	2.29
Oct	41.3	37.4	2.64	2.62	121.8	42.1	37.9	2.82	2.68	40.2	36.8	2.38	2.28
Nov	41.4	37.5	2.65	2.63	122.3	42.2	37.9	2.83	2.69	40.3	36.9	2.39	2.29
Dec	41.7	37.7	2.66	2.64	122.7	42.6	38.2	2.84	2.70	40.4	37.0	2.40	2.31
1966: Jan	41.2	37.5	2.67	2.56	123.2	42.1	38.0	2.85	2.72	39.8	36.7	2.40	2.31
Feb	41.3	37.5	2.67	2.56	123.4	42.2	38.0	2.86	2.72	40.2	36.9	2.41	2.31
Mar	41.4	37.5	2.68	2.56	123.6	42.2	38.0	2.86	2.72	40.2	36.9	2.41	2.32
Apr	41.2	37.3	2.70	2.58	124.2	42.2	37.9	2.88	2.74	39.9	36.6	2.43	2.33
May	41.5	37.5	2.70	2.58	124.4	42.3	37.9	2.88	2.74	40.3	36.9	2.44	2.34
June	41.6	37.6	2.71	2.58	124.7	42.3	37.9	2.88	2.74	40.3	37.0	2.45	2.34
July	41.0	37.2	2.71	2.59	124.8	41.6	37.5	2.88	2.74	40.3	36.8	2.46	2.35
Aug	41.4	37.4	2.70	2.57	124.8	42.0	37.7	2.87	2.73	40.5	37.0	2.45	2.34
Sept	41.5	37.3	2.74	2.61	125.9	42.3	37.7	2.93	2.78	40.3	36.6	2.47	2.36
Oct	41.4	37.3	2.75	2.62	126.3	42.2	37.7	2.94	2.79	40.3	36.7	2.48	2.37
Nov ^b	41.3	37.4	2.76	2.63	126.8	42.0	37.8	2.94	2.80	40.2	36.8	2.49	2.38
Dec ^b	41.4	37.5	2.77	2.64		42.3	38.0	2.95	2.81	40.2	36.9	2.50	2.40

¹ Annual average not available; April used.

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

NOTE.—See Note, Table B-25.

Data relate to production workers and are for pay period which includes the 12th of the month.

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

Data for Alaska and Hawaii included beginning 1959.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-30.—Average weekly earnings, gross and spendable, in manufacturing industries, in current and 1957-59 prices, 1939-66

Year or month	Average gross weekly earnings		Average spendable weekly earnings ¹			
	Current prices	1957-59 prices ²	Worker with no dependents		Worker with three dependents	
			Current prices	1957-59 prices ²	Current prices	1957-59 prices ²
1939.....	\$23.64	\$48.84	\$23.37	\$48.29	\$23.40	\$48.35
1940.....	24.96	51.15	24.46	50.12	24.71	50.64
1941.....	29.48	57.47	27.96	54.50	29.19	56.90
1942.....	36.68	64.58	31.90	55.99	36.31	63.93
1943.....	43.07	71.43	35.95	59.62	41.33	68.54
1944.....	45.70	74.55	37.99	61.97	43.76	71.39
1945.....	44.20	70.49	36.82	58.72	42.59	67.93
1946.....	43.32	63.71	37.31	54.87	42.79	62.93
1947.....	49.17	63.20	42.10	54.11	47.58	61.16
1948.....	53.12	63.39	46.57	55.57	52.31	62.42
1949.....	53.88	64.92	47.21	56.88	52.95	63.80
1950.....	58.32	69.59	50.26	59.98	56.36	67.26
1951.....	63.34	69.99	52.97	58.53	60.18	66.50
1952.....	67.16	72.61	55.04	59.50	62.98	68.09
1953.....	70.47	75.61	57.59	61.79	65.60	70.29
1954.....	70.49	75.31	58.45	62.45	65.65	70.14
1955.....	75.70	81.14	62.51	67.00	69.79	74.80
1956.....	78.78	83.19	64.92	68.55	72.25	76.29
1957.....	81.59	83.26	66.93	68.30	74.31	75.83
1958.....	82.71	82.14	67.82	67.35	75.23	74.71
1959.....	88.26	86.96	71.89	70.83	79.40	78.23
1960.....	89.72	87.02	72.57	70.39	80.11	77.70
1961.....	92.34	88.62	74.60	71.59	82.18	78.87
1962.....	96.56	91.61	77.86	73.87	85.53	81.15
1963.....	99.63	93.37	79.82	74.81	87.58	82.08
1964.....	102.97	95.25	84.40	78.08	92.18	85.27
1965.....	107.53	97.84	89.08	81.06	96.78	88.06
1966 p.....	112.19	99.20	91.45	80.86	99.33	87.82
1965: Jan.....	105.52	96.90	87.47	80.32	95.09	87.32
Feb.....	106.19	97.51	88.00	80.81	95.65	87.83
Mar.....	106.71	97.90	88.42	81.12	96.09	88.16
Apr.....	105.82	96.82	87.71	80.25	95.34	87.23
May.....	107.53	98.11	89.08	81.28	96.78	88.30
June.....	107.79	97.90	89.29	81.10	96.99	88.09
July.....	107.01	97.11	88.66	80.45	96.34	87.42
Aug.....	106.45	96.77	88.21	80.19	95.87	87.15
Sept.....	107.83	97.85	89.32	81.05	97.03	88.05
Oct.....	109.03	98.76	90.28	81.78	98.04	88.80
Nov.....	109.71	99.20	90.83	82.12	98.61	89.16
Dec.....	110.92	99.93	91.80	82.70	99.62	89.75
1966: Jan.....	110.00	99.10	89.79	80.89	97.58	87.91
Feb.....	110.27	98.81	90.00	80.65	97.80	87.63
Mar.....	111.95	99.06	90.51	80.81	98.34	87.80
Apr.....	111.24	98.88	90.73	80.65	98.57	87.62
May.....	112.05	99.51	91.35	81.13	99.22	88.12
June.....	112.74	99.86	91.87	81.37	99.77	88.37
July.....	111.11	98.07	90.63	79.99	98.47	86.91
Aug.....	111.78	98.22	91.14	80.09	99.00	86.99
Sept.....	113.71	99.66	92.61	81.17	100.54	88.12
Oct.....	113.85	99.43	92.72	80.98	100.65	87.90
Nov p.....	113.99	99.47	92.82	80.99	100.76	87.92
Dec p.....	114.68	99.98	93.35	81.39	101.31	88.33

¹ A average gross weekly earnings less social security and income taxes.

² Earnings in current prices divided by the consumer price index on a 1957-59 base.

NOTE.—See Note, Table B-25.

Data relate to production workers and are for pay period which includes the 12th of the month.

Data for Alaska and Hawaii included beginning 1959.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-31.—Indexes of output per man-hour and related data, private economy, 1947–66

[1957-59=100]

Year	Output per man-hour			Output ¹			Man-hours ²		
	Total private	Farm	Non-farm	Total private	Farm	Non-farm	Total private	Farm	Non-farm
Establishment basis ³									
1947.....	69.1	49.8	74.3	67.6	82.1	66.8	97.8	164.8	89.9
1948.....	72.1	58.0	76.6	70.8	91.8	69.8	98.2	158.4	91.1
1949.....	74.4	56.5	79.6	70.6	88.9	69.7	94.9	157.3	87.6
1950.....	80.5	64.4	84.6	77.9	93.7	77.0	96.8	145.6	91.0
1951.....	82.9	64.7	86.4	82.8	88.9	82.5	99.9	137.5	95.5
1952.....	84.4	70.3	87.1	84.8	91.8	84.5	100.5	130.6	97.0
1953.....	88.0	79.6	89.7	89.1	96.6	88.8	101.3	121.4	99.0
1954.....	90.0	83.7	91.6	87.9	98.6	87.4	97.7	117.8	95.4
1955.....	94.0	84.4	95.7	95.4	101.0	95.1	101.5	119.6	99.4
1956.....	94.1	88.0	95.2	97.2	100.5	97.1	103.3	114.2	102.0
1957.....	96.9	93.3	97.2	98.6	98.1	98.6	101.8	105.1	101.4
1958.....	99.8	103.0	99.7	97.3	100.5	97.2	97.5	97.6	97.5
1959.....	103.4	104.8	103.1	104.1	101.9	104.2	100.7	97.2	101.1
1960.....	105.0	110.7	104.4	106.6	105.8	106.7	101.5	95.6	102.2
1961.....	94.1	119.4	107.3	108.6	107.2	108.7	100.1	89.8	101.3
1962.....	113.6	122.2	112.2	116.0	106.8	116.5	102.1	87.4	103.8
1963.....	117.6	133.1	115.6	120.8	110.1	121.4	102.7	82.7	105.0
1964.....	122.1	133.7	119.9	127.5	106.3	128.6	104.4	79.5	107.3
1965.....	125.5	148.8	122.4	135.3	115.0	136.4	107.8	77.3	111.4
1966 ^p	129.0	155.8	125.3	142.5	109.2	144.3	110.5	70.1	115.2
Labor force basis ⁴									
1947.....	67.9	49.8	72.9	67.6	82.1	66.8	99.6	164.8	91.6
1948.....	70.2	58.0	74.5	70.8	91.8	69.8	100.8	158.2	93.7
1949.....	71.9	56.1	76.8	70.6	88.9	69.7	98.2	158.6	90.8
1950.....	78.5	64.1	82.4	77.9	93.7	77.0	99.2	146.2	93.4
1951.....	82.1	64.3	85.7	82.8	88.9	82.5	100.9	138.3	96.3
1952.....	84.5	69.9	87.5	84.8	91.8	84.5	100.4	131.3	96.6
1953.....	88.4	79.1	90.4	89.1	96.6	88.8	100.8	122.1	98.2
1954.....	90.8	83.3	92.8	87.9	98.6	87.4	96.8	118.3	94.2
1955.....	94.7	84.0	96.7	95.4	101.0	95.1	100.7	120.3	98.3
1956.....	94.6	87.5	95.9	97.2	100.5	97.1	102.7	114.9	101.2
1957.....	97.2	93.3	97.7	98.6	98.1	98.6	101.4	105.2	100.9
1958.....	99.4	103.1	99.2	97.3	100.5	97.2	97.9	97.5	98.0
1959.....	103.4	104.7	103.1	104.1	101.9	104.2	100.7	97.3	101.1
1960.....	104.5	110.7	103.8	106.6	105.8	106.7	102.0	95.6	102.8
1961.....	107.3	119.9	105.9	108.6	107.2	108.7	101.2	89.4	102.6
1962.....	113.0	122.3	111.4	116.0	106.8	116.5	102.7	87.3	104.6
1963.....	116.7	133.5	114.4	120.8	110.1	121.4	103.5	82.5	106.1
1964.....	120.7	134.0	118.2	127.5	106.3	128.6	105.6	79.3	108.8
1965.....	124.2	149.0	120.9	135.3	115.0	136.4	108.9	77.2	112.8
1966 ^p	128.4	155.6	124.3	142.5	109.2	144.3	111.0	70.2	116.1

¹ Output refers to gross national product in 1958 prices.

² Hours worked by all persons in private industry engaged in production, including man-hours of proprietors and unpaid family workers.

³ Man-hours estimates based primarily on establishment data.

⁴ Man-hours estimates based primarily on labor force data.

NOTE.—For information on sources, methodology, trends, and underlying factors influencing the measures, see Bureau of Labor Statistics, Department of Labor, Bulletin No. 1249, *Trends in Output per Man-Hour in the Private Economy, 1909-58, December 1959*.

Data for Alaska and Hawaii included beginning 1960.

Source: Department of Labor, Bureau of Labor Statistics.

PRODUCTION AND BUSINESS ACTIVITY

TABLE B-32.—*Industrial production indexes, major industry divisions, 1929-66*

[1957-59=100]

Year or month	Total industrial production	Manufacturing			Mining	Utilities
		Total	Durable	Nondurable		
1929.....	38.4	38.6	38.2	38.3	54.2	12.7
1930.....	32.0	31.7	28.4	34.8	47.0	13.1
1931.....	26.5	25.9	19.5	32.8	40.3	12.5
1932.....	20.7	19.9	11.9	28.9	33.6	11.7
1933.....	24.4	23.7	15.5	32.8	38.5	11.5
1934.....	26.6	26.0	18.8	33.8	40.3	12.2
1935.....	30.7	30.6	24.1	37.4	43.7	13.2
1936.....	36.3	36.4	31.2	41.6	50.3	14.9
1937.....	39.7	39.7	35.2	44.1	56.7	16.4
1938.....	31.4	30.5	22.6	39.1	49.0	16.5
1939.....	38.3	37.9	31.4	44.9	53.8	18.3
1940.....	43.9	43.8	40.0	47.3	60.1	20.3
1941.....	56.4	58.3	57.7	57.6	64.8	22.8
1942.....	69.3	73.1	79.9	63.7	67.0	25.6
1943.....	82.9	88.7	102.9	70.7	69.0	28.3
1944.....	81.7	86.3	100.9	68.2	74.2	30.1
1945.....	70.5	73.0	78.2	65.6	73.0	30.6
1946.....	59.5	60.0	54.7	64.8	72.2	31.8
1947.....	65.7	66.4	64.3	67.2	79.9	36.5
1948.....	68.4	68.9	67.0	69.5	84.0	40.8
1949.....	64.7	65.1	60.9	68.3	74.5	43.4
1950.....	74.9	75.8	74.1	76.0	83.2	49.5
1951.....	81.3	81.9	83.5	78.5	91.3	56.4
1952.....	84.3	85.2	88.5	80.0	90.5	61.2
1953.....	91.3	92.7	99.9	83.6	92.9	66.8
1954.....	85.8	86.3	88.4	83.6	90.2	71.8
1955.....	96.6	97.3	101.9	91.6	99.2	80.2
1956.....	99.9	100.2	104.0	95.4	104.8	87.9
1957.....	100.7	100.8	104.0	96.7	104.6	93.9
1958.....	93.7	93.2	90.3	96.8	95.6	98.1
1959.....	105.6	106.0	105.6	106.5	99.7	108.0
1960.....	108.7	108.9	108.5	109.5	101.6	115.6
1961.....	109.7	109.6	107.0	112.9	102.6	122.3
1962.....	118.3	118.7	117.9	119.8	105.0	131.4
1963.....	124.3	124.9	124.5	125.3	107.9	140.0
1964.....	132.3	133.1	133.5	132.6	111.5	151.3
1965.....	143.4	145.0	148.4	140.8	114.8	160.9
1966 ^p	156.3	158.7	165.1	150.6	120.2	173.4
Seasonally adjusted						
1965: Jan.....	138.8	140.3	142.1	138.1	112.9	154.8
Feb.....	139.6	141.3	143.5	138.6	112.2	155.2
Mar.....	140.9	142.5	145.1	139.3	112.8	157.8
Apr.....	141.0	142.5	145.6	138.6	113.1	159.6
May.....	141.8	143.3	147.0	138.7	114.2	159.9
June.....	143.1	144.6	148.4	139.9	115.2	161.2
July.....	144.3	146.0	150.4	140.4	115.9	161.6
Aug.....	144.9	146.4	150.5	141.4	116.7	162.8
Sept.....	144.1	145.8	149.2	141.5	112.5	164.4
Oct.....	145.5	147.0	150.8	142.3	116.4	164.7
Nov.....	146.7	148.6	151.8	144.5	116.4	164.1
Dec.....	149.0	151.0	155.2	145.7	118.3	164.9
1966: Jan.....	150.6	152.9	158.1	146.4	117.3	164.7
Feb.....	152.4	154.7	160.7	147.3	117.7	168.7
Mar.....	153.7	155.9	161.9	148.5	120.0	168.8
Apr.....	153.9	156.6	162.9	148.7	115.6	169.1
May.....	155.3	157.6	164.2	149.4	120.7	170.2
June.....	156.5	158.9	165.4	150.7	122.0	171.7
July.....	157.2	159.4	166.1	151.3	122.0	175.7
Aug.....	158.0	160.1	167.1	151.3	122.1	179.0
Sept.....	157.7	160.0	167.3	150.9	121.0	177.0
Oct.....	158.8	161.4	169.1	151.7	121.4	175.2
Nov.....	158.6	161.0	167.6	152.8	120.8	176.5
Dec ^p	158.7	161.0	167.3	153.2	122.8	177.0

Source: Board of Governors of the Federal Reserve System.

TABLE B-33.—Industrial production indexes, market groupings, 1947-66

[1957-59=100]

Year or month	Total industrial production	Final products						Materials		
		Total	Consumer goods ¹			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	105.1	105.7
1960	108.7	109.9	111.0	123.2	110.8	107.6	110.2	107.6	106.6	108.7
1961	109.7	111.2	112.6	111.8	112.2	108.3	110.1	108.4	104.8	112.2
1962	118.3	119.7	119.7	131.1	122.2	119.6	122.1	117.0	114.1	120.0
1963	124.3	124.9	125.2	141.2	129.6	124.2	128.3	123.7	121.2	126.3
1964	132.3	131.8	131.7	145.1	141.1	132.0	139.1	132.8	131.2	134.4
1965	143.4	142.5	140.3	167.2	154.8	147.0	156.7	144.2	144.3	144.1
1966 P	156.3	155.4	147.4	163.2	168.8	172.7	181.2	157.1	157.4	156.8
Seasonally adjusted										
1965: Jan	138.8	138.3	138.2	165.4	149.7	138.5	148.0	139.4	138.5	139.7
Feb	139.6	138.8	138.4	164.2	151.2	139.7	149.5	140.2	139.9	139.9
Mar	140.9	140.2	140.0	171.5	153.0	140.7	150.4	141.4	142.6	139.6
Apr	141.0	139.5	138.5	166.6	151.0	141.6	151.2	142.5	142.8	141.5
May	141.8	140.2	138.6	167.3	152.6	143.8	153.5	143.5	144.8	142.1
June	143.1	141.3	139.5	167.5	152.3	145.2	154.9	145.2	146.5	143.8
July	144.3	142.1	139.8	167.1	153.3	147.6	157.1	146.4	148.5	144.7
Aug	144.9	143.0	140.5	166.7	151.4	148.5	158.0	146.5	147.3	145.6
Sept	144.1	143.7	141.3	165.2	155.3	149.0	159.0	144.9	144.3	145.4
Oct	145.5	145.7	141.9	168.0	158.8	153.9	163.8	145.3	144.3	147.1
Nov	146.7	148.0	143.7	168.5	159.7	157.3	167.2	146.1	143.6	148.6
Dec	149.0	148.9	144.2	169.1	165.8	159.0	169.1	148.8	147.3	150.4
1966: Jan	150.6	150.3	144.6	168.1	166.8	162.6	171.9	150.9	149.9	151.0
Feb	152.4	152.1	146.1	167.9	165.7	164.8	174.0	152.6	152.6	152.1
Mar	153.7	152.5	146.2	170.0	164.1	166.2	175.4	154.4	155.6	153.1
Apr	153.9	152.9	146.4	168.4	168.4	166.9	175.9	154.5	156.7	152.3
May	155.3	153.7	146.2	160.7	169.9	169.8	178.3	157.1	157.7	156.5
June	156.5	154.9	147.1	162.3	168.3	171.4	180.0	158.0	159.3	158.0
July	157.2	155.3	146.5	154.5	168.0	174.4	182.7	158.8	159.1	158.6
Aug	158.0	156.4	147.1	146.4	168.9	176.4	184.4	159.6	160.1	159.1
Sept	157.7	156.3	146.5	150.7	166.0	177.4	185.7	159.2	159.8	158.6
Oct	158.8	158.4	148.9	168.5	170.1	179.0	187.4	159.6	159.7	159.6
Nov	158.6	158.4	148.4	163.3	168.9	180.1	187.9	158.8	158.7	159.5
Dec P	158.7	159.0	148.7	164	-----	181.2	189	158.4	156	161

¹ Also includes apparel and consumer staples, not shown separately.

Source: Board of Governors of the Federal Reserve System.

TABLE B-34.—Industrial production indexes, selected manufactures, 1947–66

[1957–59=100]

Year or month	Durable manufactures							Nondurable manufactures				
	Primary metals	Fabricated metal products	Machinery	Transportation equipment	Instruments and related products	Clay, glass, and lumber	Furniture and miscellaneous	Textile, apparel, and leather products	Paper and printing	Chemical, petroleum, and rubber products	Foods, beverages, and tobacco	
1947.....	90.7	75.9	65.3	42.9	53.7	75.8	73.5	81.0	66.7	47.5	80.7	
1948.....	94.3	77.2	66.5	46.9	55.2	79.7	77.4	84.5	69.4	50.8	80.0	
1949.....	79.4	69.8	59.0	47.1	49.2	72.3	71.6	80.6	69.3	49.4	80.8	
1950.....	99.9	85.4	72.7	56.4	57.3	87.7	83.7	89.1	76.7	60.7	83.6	
1951.....	108.7	91.2	83.0	62.9	65.7	92.0	80.2	87.4	79.4	67.4	85.4	
1952.....	99.3	89.0	92.1	73.1	78.1	89.3	82.4	89.5	77.7	69.9	87.3	
1953.....	112.5	100.3	100.5	91.7	85.3	92.7	89.7	90.7	82.6	75.2	88.2	
1954.....	91.3	90.2	87.7	83.8	82.9	89.6	86.8	86.9	85.0	74.7	89.8	
1955.....	118.4	98.3	96.5	102.0	88.7	100.7	97.9	95.5	92.5	86.8	93.1	
1956.....	116.4	98.8	107.1	97.4	95.4	102.0	101.0	98.0	97.1	91.4	96.6	
1957.....	112.2	101.5	104.2	106.4	98.0	97.5	97.6	96.9	97.8	95.6	96.7	
1958.....	87.5	92.9	88.8	89.5	92.1	94.1	93.3	95.0	97.0	95.5	99.4	
1959.....	100.4	105.5	107.1	104.0	109.9	108.5	109.0	108.1	105.2	108.9	103.9	
1960.....	101.3	107.6	110.8	108.2	116.5	105.7	113.3	107.5	109.0	113.9	106.6	
1961.....	98.9	106.5	110.4	103.6	115.8	104.5	114.1	108.4	112.4	118.9	110.2	
1962.....	104.6	117.1	123.5	118.3	123.0	109.3	124.5	115.1	116.7	131.2	113.3	
1963.....	113.3	123.4	129.2	127.0	130.2	114.4	129.1	118.5	120.1	141.8	116.8	
1964.....	129.1	132.7	141.4	130.7	136.4	121.7	138.4	125.2	127.5	152.5	120.8	
1965.....	137.6	147.8	160.5	149.2	151.4	127.6	151.8	135.8	135.3	164.6	123.4	
1966.....	142.8	163.0	183.9	168.1	176.3	133.0	165.1	141.4	146.5	181.7	127.6	
	Seasonally adjusted											
1965: Jan.....	139.6	140.3	151.6	141.2	143.4	123.2	145.2	133.1	132.1	159.1	124.1	
Feb.....	139.5	145.0	153.6	141.0	143.8	124.8	147.6	133.8	132.0	160.9	123.5	
Mar.....	140.4	144.8	155.4	144.6	145.4	125.9	148.4	134.4	133.0	162.0	123.7	
Apr.....	142.5	147.1	155.5	144.7	146.9	124.1	149.1	134.2	133.3	160.3	123.0	
May.....	142.9	145.7	157.2	147.5	147.0	126.1	150.1	134.9	134.2	160.9	121.6	
June.....	144.5	146.0	159.1	148.9	149.8	126.8	150.3	135.4	134.8	163.2	122.5	
July.....	149.6	148.0	161.0	149.6	152.1	127.7	150.5	134.6	135.9	164.6	122.7	
Aug.....	146.6	147.5	161.6	151.2	152.6	127.8	151.9	134.7	136.9	166.4	123.1	
Sept.....	132.6	146.7	164.3	149.8	155.7	128.4	152.7	136.5	136.0	166.3	123.4	
Oct.....	125.0	150.9	166.4	154.9	158.0	130.1	155.1	137.3	136.4	167.9	123.3	
Nov.....	120.6	153.6	168.3	157.2	159.0	130.3	157.8	138.7	139.2	170.6	125.1	
Dec.....	128.5	156.3	171.0	160.4	162.2	135.0	160.9	140.2	140.6	172.8	124.8	
1966: Jan.....	131.9	157.7	174.5	163.0	166.8	136.2	158.4	138.6	142.1	174.6	125.7	
Feb.....	138.3	161.6	176.4	164.1	169.4	136.4	161.6	139.8	142.7	175.1	126.8	
Mar.....	141.8	161.7	176.1	166.1	171.9	138.0	162.9	141.1	144.2	176.6	127.4	
Apr.....	142.4	161.4	178.6	165.9	174.6	137.8	163.5	142.6	143.5	177.3	126.9	
May.....	146.5	162.9	180.6	165.8	176.4	133.3	166.7	142.0	146.6	179.3	125.5	
June.....	148.0	161.8	182.8	167.1	176.5	134.4	167.0	143.4	148.3	180.1	126.8	
July.....	148.6	162.1	186.6	166.0	177.0	131.7	163.5	141.6	149.6	182.0	127.2	
Aug.....	148.7	161.4	189.6	166.0	177.4	129.8	167.1	140.1	148.6	182.4	128.5	
Sept.....	146.4	163.0	188.8	168.3	179.5	129.8	165.9	140.2	147.2	182.8	127.9	
Oct.....	144.6	164.2	191.1	174.8	181.8	128.1	165.3	141.0	147.9	185.5	126.7	
Nov.....	139.4	164.5	189.8	172.6	181.3	126.7	166.2	141.1	148.3	187.1	128.6	
Dec.....	137	167	189	172	183	126	167	141	149	188	128	

Source: Board of Governors of the Federal Reserve System.

TABLE B-35.—Manufacturing capacity, output, and utilization rate, 1948–66

Period	Capacity ¹	Output (1957–59= 100)	Utilization rate (percent) ²
1948	79	69	87
1949	83	65	79
1950	85	76	89
1951	89	82	93
1952	94	85	90
1953	99	93	94
1954	104	86	83
1955	109	97	90
1956	114	100	88
1957	121	101	84
1958	126	93	74
1959	130	106	82
1960	135	109	81
1961	139	110	79
1962	144	119	82
1963	149	125	84
1964	155	133	86
1965	163	145	89
1966 ^a	174	159	91
Seasonally adjusted			
1961: I	138	103	75
II	139	108	78
III	140	112	80
IV	141	115	82
1962: I	142	117	82
II	143	119	83
III	145	120	83
IV	146	120	82
1963: I	147	121	82
II	149	125	84
III	150	126	84
IV	151	127	84
1964: I	153	129	85
II	154	133	86
III	156	135	87
IV	157	136	87
1965: I	159	141	89
II	162	144	89
III	165	146	89
IV	167	149	89
1966: I	170	155	91
II	173	158	91
III	176	160	91
IV ^a	179	161	90

¹ For description and source of data see "A Revised Index of Manufacturing Capacity," *Federal Reserve Bulletin*, November 1966, pp. 1605–1615, Frank de Leeuw, Frank E. Hopkins, and Michael D. Sherman. See also McGraw-Hill surveys on "Business Plans for New Plants and Equipment" for data on capacity and operating rates.

² Output as percent of capacity; based on unrounded data.

Source: Board of Governors of the Federal Reserve System (output) and sources in footnote 1 (capacity and utilization rate).

TABLE B-36.—New construction activity, 1929-66

[Value put in place, millions of dollars]

Year or month	Total new construction	Private construction						Public construction			
		Total	Residential building (nonfarm)		Nonresidential building and other construction			Total	Federal funds ⁴	State and local funds	
			Total ¹	New housing units	Total	Commercial ²	Industrial				Other ³
1929.....	10,793	8,307	3,625	3,040	4,682	1,135	949	2,598	2,486	235	2,251
1930.....	8,741	5,883	2,075	1,570	3,808	893	532	2,383	2,858	313	2,545
1931.....	6,427	3,768	1,565	1,320	2,203	454	221	1,528	2,659	506	2,153
1932.....	3,538	1,676	630	485	1,046	223	74	749	1,862	444	1,418
1933.....	2,879	1,231	470	290	761	130	176	455	1,648	802	846
1934.....	3,720	1,609	625	380	884	173	191	520	2,233	1,347	864
1935.....	4,232	1,999	1,010	710	989	211	158	620	2,233	1,381	852
1936.....	6,497	2,981	1,565	1,210	1,416	290	266	860	3,516	2,363	1,153
1937.....	6,999	3,903	1,875	1,475	2,028	387	492	1,149	3,096	1,893	1,203
1938.....	6,980	3,560	1,990	1,620	1,570	285	232	1,053	3,420	2,037	1,383
1939.....	8,198	4,389	2,680	2,270	1,709	292	254	1,163	3,809	2,136	1,673
1940.....	8,682	5,054	2,985	2,560	2,069	348	442	1,279	3,628	2,128	1,500
1941.....	11,957	6,206	3,510	3,040	2,696	409	801	1,486	5,751	4,448	1,303
1942.....	14,075	3,415	1,715	1,440	1,700	155	346	1,199	10,660	9,788	872
1943.....	8,301	1,979	885	710	1,094	33	156	905	6,322	5,877	445
1944.....	5,259	2,186	815	570	1,371	56	208	1,107	3,073	2,631	442
1945.....	5,809	3,411	1,276	720	2,135	203	642	1,290	2,398	1,836	562
1946.....	12,627	10,396	4,752	3,300	5,644	1,153	1,689	2,802	2,231	1,109	1,122
<u>New series⁵</u>											
1946.....	14,308	12,077	6,247	4,795	5,830	1,153	1,689	2,988	2,231	1,109	1,122
1947.....	20,041	16,722	9,850	7,765	6,872	957	1,702	4,213	3,319	1,249	2,070
1948.....	26,078	21,374	13,128	10,506	8,246	1,397	1,397	5,452	4,704	1,594	3,110
1949.....	26,722	20,453	12,428	10,043	8,025	1,182	972	5,871	6,269	1,949	4,320
1950.....	33,575	26,709	18,126	15,551	8,583	1,415	1,062	6,106	6,866	2,078	4,788
1951.....	35,435	26,180	15,881	13,207	10,299	1,498	2,117	6,684	9,255	3,445	5,810
1952.....	36,828	26,049	15,803	12,851	10,246	1,137	2,320	6,789	10,779	4,735	6,044
1953.....	39,136	27,894	16,594	13,411	11,300	1,791	2,229	7,280	11,242	4,839	6,403
1954.....	41,390	29,668	18,187	14,931	11,481	2,212	2,030	7,239	11,712	4,103	7,609
1955.....	46,519	34,804	21,877	18,242	12,927	3,218	2,399	7,310	11,715	3,508	8,207
1956.....	47,601	34,869	20,178	16,143	14,691	3,631	3,084	7,976	12,732	3,583	9,149
1957.....	49,139	35,080	19,006	14,736	16,074	3,564	3,557	8,953	14,059	4,243	9,816
1958.....	50,153	34,696	19,789	15,445	14,907	3,589	2,382	8,936	15,457	5,493	9,964
1959.....	55,305	39,235	24,251	19,233	14,984	3,930	2,106	8,948	16,070	6,435	9,635
1960.....	53,941	38,078	21,706	16,410	16,372	4,180	2,851	9,341	15,863	5,889	9,974
1961.....	55,447	38,299	21,680	16,189	16,619	4,674	2,780	9,165	17,148	6,305	10,843
1962.....	59,576	41,707	24,292	18,638	17,415	4,955	2,949	9,511	17,869	6,469	11,400
1963.....	62,755	43,859	25,843	20,064	18,016	5,200	2,962	9,854	18,896	7,120	11,776
<u>New series⁶</u>											
1962.....	59,667	41,798	24,292	18,638	17,506	5,144	2,842	9,520	17,869	6,469	11,400
1963.....	62,968	43,642	25,843	20,064	17,799	4,995	2,906	9,898	19,326	7,120	12,206
1964.....	66,221	45,914	26,507	20,612	19,407	5,406	3,572	10,429	20,307	7,311	12,996
1965.....	71,930	49,999	26,689	20,765	23,310	6,704	5,086	11,520	21,931	7,068	14,863
1966.....	74,603	50,628	24,616	18,756	26,012		13,690	12,322	23,975		

See footnotes at end of table.

TABLE B-36.—New construction activity, 1929-66—Continued

[Value put in place, millions of dollars]

Year or month	Total new construction	Private construction						Public construction		
		Total	Residential building (nonfarm)		Nonresidential building and other construction			Total	Federal funds ⁴	State and local funds
			Total ¹	New housing units	Total	Commercial ²	Industrial			
Seasonally adjusted annual rates										
1965: Jan.....	68,823	47,697	26,676	20,845	21,021	6,415	3,712	10,894	21,126	-----
Feb.....	70,361	48,927	26,713	20,866	22,214	6,599	4,478	11,137	21,434	-----
Mar.....	71,170	49,414	26,602	20,735	22,812	6,600	4,969	11,243	21,756	-----
Apr.....	71,411	49,717	26,675	20,762	23,042	6,709	4,775	11,558	21,694	-----
May.....	71,973	50,132	27,070	21,077	23,062	6,091	5,416	11,555	21,841	-----
June.....	71,756	50,317	27,224	21,203	23,093	6,199	5,426	11,468	21,439	-----
July.....	70,358	49,122	26,983	20,990	22,139	5,882	4,907	11,350	21,236	-----
Aug.....	70,863	49,222	26,621	20,657	22,601	6,239	4,973	11,389	21,641	-----
Sept.....	72,830	50,167	26,413	20,491	23,754	6,977	5,321	11,456	22,663	-----
Oct.....	72,687	50,084	26,343	20,416	23,741	7,056	5,068	11,617	22,603	-----
Nov.....	74,039	51,209	26,243	20,340	24,966	7,706	5,291	11,969	22,830	-----
Dec.....	76,443	53,445	26,684	20,780	26,761	8,017	6,250	12,494	22,998	-----
1966: Jan.....	77,622	53,285	27,460	21,574	25,825	7,846	5,987	11,992	24,337	-----
Feb.....	78,920	54,290	27,463	21,554	26,827	7,294	6,629	12,904	24,630	-----
Mar.....	79,499	55,066	27,279	21,400	27,787	7,672	7,073	13,042	24,433	-----
Apr.....	78,578	54,347	27,437	21,578	26,910	7,097	7,175	12,638	24,231	-----
May.....	76,135	52,284	27,023	21,146	25,261	6,126	6,856	12,279	23,851	-----
June.....	75,894	52,108	26,156	20,249	25,952	6,343	7,548	12,061	23,786	-----
July.....	73,827	50,061	25,115	19,193	24,946	6,280	7,163	11,503	23,766	-----
Aug.....	73,509	49,668	23,927	18,037	25,741	6,482	7,164	12,095	23,841	-----
Sept.....	73,627	49,725	23,100	17,293	26,625	7,054	6,913	12,658	23,902	-----
Oct.....	70,309	46,754	22,012	16,220	24,742	6,608	6,223	11,911	23,555	-----
Nov.....	71,094	47,091	20,777	14,971	26,314	7,028	6,698	12,588	24,003	-----
Dec.....	70,373	46,562	20,320	14,536	26,242	-----	-----	12,516	23,811	-----

¹ Total includes additions and alterations and nonhousekeeping units not shown separately.

² Office buildings, warehouses, stores, restaurants, and garages.

³ Farm, institutional, public utilities, and all other private.

⁴ Includes Federal grants-in-aid for State and locally owned projects.

⁵ New series in 1946 reflects differences due to the new higher level series of housing starts and farm construction expenditures and the reduced level value in place series for public utilities. See *Construction Report C90-61 (Supplement)* for a description of the differences.

⁶ New series differs from old in that it reflects differences in 1962 due to the introduction of new series for private nonresidential buildings and differences in 1963 due to the introduction of new series for State and locally owned public construction. See *Construction Report C90-65S* for a description of the differences.

NOTE.—Data for Alaska and Hawaii included beginning 1959.

Source: Department of Commerce, Bureau of the Census.

TABLE B-37.—New housing starts and applications for financing, 1929-66

[Thousands of units]

Year or month	Housing starts										New private housing units authorized ²	Proposed home construction ³	
	Private and public		Private			Private						Applications for FHA commitments	Requests for VA appraisals
	Total (farm and non-farm)	Non-farm	Total (including farm)	Nonfarm			Total (including farm)	Nonfarm		Government home programs			
				Total	One-family	Two or more families		Total	FHA				
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	
<u>New series</u>													
1945		326.1	324.9				324.9	38.9	58.8			56.6	
1946		1,023.2	1,015.2				1,015.2	67.1	91.8			121.7	
1947		1,268.5	1,265.1				1,265.1	178.3	160.3			286.4	
1948		1,362.1	1,344.0				1,344.0	216.4	71.1			293.2	
1949		1,466.1	1,429.8				1,429.8	252.6	90.8			327.0	
1950		1,951.9	1,908.1				1,908.1	328.2	191.2			397.7	
1951		1,491.0	1,419.8				1,419.8	186.9	148.6			192.8	164.4
1952		1,503.9	1,445.4				1,445.4	229.1	141.3			267.9	226.3
1953		1,437.6	1,402.1				1,402.1	216.5	156.5			253.7	251.4
1954		1,550.5	1,531.8				1,531.8	250.9	307.0			338.6	535.4
1955		1,646.0	1,626.6				1,626.6	268.7	392.9			306.2	620.8
1956		1,349.1	1,324.9				1,324.9	183.4	270.7			197.7	401.5
1957		1,223.9	1,174.8				1,174.8	150.1	128.3			198.8	159.4
1958		1,382.0	1,314.2				1,314.2	270.3	102.1			341.7	234.2
1959		1,553.5	1,531.3	1,516.8	1,494.6	1,212.1	1,516.8	1,494.6	307.0	109.3	1,208.3	369.7	234.0
1960		1,296.0	1,274.0	1,252.1	1,230.1	972.7	1,252.1	1,230.1	225.7	74.6	996.0	242.4	142.9
1961		1,365.0	1,336.8	1,313.0	1,284.8	946.2	1,313.0	1,284.8	198.8	83.3	1,064.2	243.8	177.8
1962		1,492.4	1,468.7	1,462.7	1,439.0	967.8	1,462.7	1,439.0	197.3	77.8	1,186.6	221.1	171.2
1963		1,641.0	1,613.4	1,609.2	1,581.7	993.2	1,609.2	1,581.7	166.2	71.0	1,334.7	190.2	139.3
1964		1,590.7	1,563.7	1,557.4	1,530.4	944.5	1,557.4	1,530.4	154.0	59.2	1,285.8	182.1	113.6
1965		1,542.7	1,520.4	1,505.0	1,482.7	940.0	1,505.0	1,482.7	159.9	52.5	1,240.6	188.9	102.1
1966		1,252.3	1,229.0	1,220.5	1,197.2	772.9	1,220.5	1,197.2	129.1	40.5	966.4	153.0	99.2

See footnotes at end of table.

TABLE B-37.—New housing starts and applications for financing, 1929-66—Continued

(Thousands of units)

Year or month	Housing starts										New private housing units authorized ²	Proposed home construction ³			
	Private and public		Private					Private					Applica-tions for FHA commitments	Re-quests for VA appraisals	
	Total (farm and non-farm)	Non-farm	Total (in-cluding farm)	Nonfarm			Total (in-cluding farm)	Nonfarm				FHA			VA
				Total ¹	One-family	Two or more families		Total	Government home programs						
									FHA	VA					
Seasonally adjusted annual rates															
1965: Jan..	85.6	84.2	81.4	80.1	50.4	29.7	1,442	1,417	168	67	1,273	196	107		
Feb..	87.9	87.1	85.4	84.7	50.7	34.0	1,482	1,468	164	61	1,226	194	116		
Mar..	124.9	123.0	120.7	118.8	74.8	44.0	1,489	1,465	163	56	1,245	175	106		
Apr..	154.9	152.8	152.2	150.1	97.7	52.4	1,552	1,532	146	50	1,204	187	100		
May..	162.1	159.8	157.5	155.2	99.9	55.3	1,516	1,501	155	54	1,243	180	113		
June..	162.3	159.7	155.5	152.8	97.0	55.8	1,566	1,539	154	54	1,245	154	100		
July..	143.9	141.6	141.3	139.0	91.8	47.2	1,473	1,447	151	52	1,234	165	95		
Aug..	138.0	136.2	134.7	132.8	86.5	46.3	1,427	1,409	148	48	1,228	186	95		
Sept..	125.9	124.3	124.3	122.7	78.4	44.3	1,453	1,436	160	47	1,180	189	97		
Oct..	135.7	133.0	133.6	130.9	84.4	46.5	1,411	1,380	167	49	1,244	192	94		
Nov..	118.3	117.1	116.1	114.9	70.2	44.7	1,547	1,531	173	54	1,280	222	100		
Dec..	103.2	101.6	102.3	100.8	58.3	42.5	1,769	1,735	189	48	1,292	219	105		
1966: Jan..	87.3	86.3	84.6	83.7	47.2	36.5	1,611	1,585	181	53	1,255	214	89		
Feb..	81.0	79.5	78.2	76.7	45.3	31.4	1,374	1,349	177	40	1,197	179	72		
Mar..	130.9	128.7	128.3	124.1	78.7	45.4	1,569	1,538	187	45	1,268	160	92		
Apr..	149.2	146.9	147.1	144.8	93.0	51.8	1,502	1,481	151	37	1,185	168	111		
May..	139.3	136.1	135.4	132.2	84.8	47.4	1,318	1,287	128	38	1,098	133	98		
June..	130.7	128.3	127.5	125.1	81.4	43.7	1,285	1,261	121	44	954	127	90		
July..	104.8	103.1	104.0	102.3	69.7	32.6	1,088	1,068	117	42	921	124	99		
Aug..	107.3	105.2	105.4	103.3	69.1	34.2	1,107	1,084	113	35	844	119	104		
Sept..	95.2	93.0	92.4	90.2	60.1	30.1	1,075	1,050	96	37	733	151	102		
Oct..	82.8	80.6	80.2	78.1	53.0	25.1	848	826	94	38	714	122	119		
Nov..	77.1	75.8	74.8	73.5	49.2	24.3	1,007	988	107	40	715	135	103		
Dec..	66.5	65.3	64.4	63.2	41.6	21.6	1,102	1,079	105	42	772	203	104		

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 Data beginning 1963 cover approximately 12,000 permit-issuing places. Data for 1959-62 are based on reports from approximately 10,000 places. In 1963, the additional 2,000 permit-issuing places accounted for almost 50,000 new privately owned housing unit authorizations.

³ Units in mortgage applications or appraisal requests for new home construction.

⁴ FHA program approved in June 1934; all 1934 activity included in 1935.

⁵ Monthly estimates for September 1945-May 1950 were prepared by Housing and Home Finance Agency.

NOTE.—Census series beginning 1945 include Alaska and Hawaii. FHA and VA series include Alaska, Hawaii, and Puerto Rico for all periods.

Sources: Department of Commerce (Bureau of the Census), Department of Housing and Urban Development, Federal Housing Administration (FHA), and Veterans Administration (VA), except as noted

TABLE B-38.—Business expenditures for new plant and equipment, 1939 and 1945-67

(Billions of dollars)

Year or quarter	Total ¹	Manufacturing			Mining	Transportation		Public utilities	Commercial and other ²
		Total	Durable goods	Non-durable goods		Railroad	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.....	32.54	12.07	5.77	6.29	.99	.92	2.02	5.67	10.88
1960.....	35.68	14.48	7.18	7.30	.99	1.03	1.94	5.68	11.57
1961.....	34.37	13.68	6.27	7.40	.98	.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.....	39.22	15.69	7.85	7.84	1.04	1.10	1.92	5.65	13.82
1964.....	44.90	18.58	9.43	9.16	1.19	1.41	2.38	6.22	15.13
1965.....	51.96	22.45	11.40	11.05	1.30	1.73	2.81	6.94	16.73
1966 ³	60.56	27.01	14.04	12.97	1.47	1.94	3.48	8.31	18.36
Seasonally adjusted annual rates									
1964: I.....	42.55	17.40	8.85	8.55	1.15	1.40	2.30	5.95	14.35
II.....	43.50	17.80	9.00	8.80	1.15	1.25	2.25	6.30	14.75
III.....	45.65	18.85	9.60	9.20	1.20	1.50	2.40	6.30	15.40
IV.....	47.75	20.15	10.15	10.00	1.30	1.55	2.60	6.35	15.80
1965: I.....	49.00	20.75	10.40	10.40	1.25	1.75	2.55	6.80	15.85
II.....	50.35	21.55	10.80	10.70	1.30	1.55	2.70	6.85	16.40
III.....	52.75	23.00	11.75	11.25	1.25	1.70	3.00	6.75	17.00
IV.....	55.35	24.15	12.45	11.70	1.35	1.95	3.00	7.30	17.55
1966: I.....	58.00	25.60	13.15	12.45	1.40	1.75	3.30	8.25	17.70
II.....	60.10	26.80	13.85	12.95	1.55	2.00	3.50	8.30	17.95
III.....	61.25	27.55	14.35	13.20	1.45	1.85	3.40	8.55	18.45
IV ³	62.60	27.80	14.65	13.15	1.45	2.15	3.70	8.15	19.25
1967: I ³	63.45	27.85	14.70	13.15	1.50	2.00	3.65	9.30	19.15
II ³	64.05	28.45	15.10	13.35			35.60		

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 late October and November 1966. 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 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, and real estate firms, and of certain outlays charged to current account.

These series are not available for years prior to 1939 and for 1940 to 1944.

Sources: Department of Commerce (Office of Business Economics) and Securities and Exchange Commission.

TABLE B-39.—Sales and inventories in manufacturing and trade, 1947-66

[Amounts in millions of dollars]

Year or month	Total manufacturing and trade			Manufacturing			Merchant wholesalers			Retail trade		
	Sales ¹	Inventories ²	Ratio ³	Sales ¹	Inventories ²	Ratio ³	Sales ¹	Inventories ²	Ratio ³	Sales ¹	Inventories ²	Ratio ³
1947				15,513	25,897	1.58				10,200	14,241	1.26
1948	35,260	52,507	1.42	17,316	28,543	1.57	6,808	7,957	1.13	11,135	16,007	1.39
1949	33,788	49,497	1.53	16,126	26,321	1.75	6,514	7,706	1.19	11,149	15,470	1.41
1950	38,596	59,822	1.36	18,634	31,078	1.48	7,695	9,284	1.07	12,268	19,460	1.38
1951	43,356	70,242	1.55	21,714	39,306	1.66	8,597	9,886	1.16	13,046	21,050	1.64
1952	44,840	72,377	1.58	22,529	41,136	1.78	8,782	10,210	1.12	13,529	21,031	1.52
1953	47,987	76,122	1.58	24,843	43,948	1.76	9,052	10,686	1.17	14,091	21,488	1.53
1954	46,443	73,175	1.60	23,355	41,612	1.81	8,993	10,637	1.18	14,095	20,926	1.51
1955	51,694	79,516	1.47	26,480	45,069	1.62	9,893	11,678	1.13	15,321	22,769	1.43
1956	54,063	87,304	1.55	27,740	50,642	1.73	10,513	13,260	1.19	15,811	23,402	1.47
1957	55,879	89,052	1.59	28,736	51,871	1.80	10,475	12,730	1.23	16,667	24,451	1.44
1958	54,233	86,922	1.60	27,280	50,070	1.84	10,257	12,739	1.24	16,066	24,113	1.43
1959	59,661	91,891	1.50	30,219	52,707	1.70	11,491	13,879	1.15	17,951	25,305	1.40
1960	60,746	94,747	1.56	30,796	53,814	1.76	11,656	14,120	1.22	18,294	26,813	1.43
1961	61,106	95,813	1.54	30,884	55,087	1.74	11,988	14,488	1.20	18,234	26,238	1.45
1962	65,594	100,627	1.50	33,308	57,753	1.70	12,674	14,936	1.16	19,613	27,938	1.38
1963	68,692	105,578	1.49	34,774	60,147	1.69	13,382	16,048	1.15	20,536	29,383	1.39
1964	73,459	111,051	1.47	37,129	62,944	1.64	14,527	16,977	1.13	21,802	31,130	1.40
1965	79,536	120,896	1.46	40,279	68,015	1.61	15,595	18,274	1.14	23,662	34,607	1.39
1966 ⁴	86,221	133,825	1.48	43,900	76,900	1.65	17,014	20,191	1.13	25,307	36,734	1.42
Seasonally adjusted												
1965: Jan	76,867	112,099	1.46	38,885	63,213	1.63	15,046	17,273	1.15	22,936	31,613	1.38
Feb	76,558	112,419	1.47	38,693	63,382	1.64	14,789	17,368	1.17	23,076	31,669	1.37
Mar	78,734	113,661	1.44	40,285	63,708	1.58	15,593	17,574	1.13	22,856	32,379	1.42
Apr	78,330	114,392	1.46	40,044	63,999	1.60	15,437	17,671	1.14	22,849	32,722	1.43
May	78,643	115,091	1.46	39,814	64,269	1.61	15,512	17,882	1.15	23,317	32,940	1.41
June	78,805	115,742	1.47	39,943	64,625	1.62	15,540	17,873	1.15	23,322	33,244	1.43
July	80,776	116,697	1.44	41,452	65,394	1.58	15,656	17,907	1.14	23,668	33,396	1.41
Aug	79,685	117,712	1.48	40,518	65,788	1.62	15,582	17,933	1.15	23,585	33,991	1.44
Sept	79,610	117,907	1.48	40,173	66,267	1.65	15,684	18,055	1.15	23,753	33,585	1.41
Oct	80,655	118,432	1.47	40,548	66,642	1.64	15,777	18,123	1.15	24,330	33,667	1.38
Nov	82,214	119,279	1.45	41,403	67,192	1.62	16,164	18,171	1.12	24,647	33,916	1.38
Dec	83,991	120,896	1.45	42,622	68,015	1.60	16,153	18,274	1.13	24,816	34,607	1.39
1966: Jan	84,669	121,570	1.44	42,665	68,594	1.61	16,981	18,231	1.07	25,023	34,745	1.39
Feb	84,530	122,542	1.45	42,702	69,040	1.62	16,779	18,580	1.11	25,049	34,922	1.38
Mar	86,991	123,630	1.42	44,121	69,648	1.58	17,334	18,881	1.09	25,536	35,101	1.37
Apr	85,455	124,700	1.46	43,540	70,346	1.62	16,966	19,008	1.12	24,949	35,346	1.42
May	85,428	126,179	1.48	44,071	71,103	1.61	16,880	19,149	1.13	24,475	35,927	1.47
June	86,957	127,584	1.47	44,125	71,949	1.63	17,438	19,310	1.11	25,394	36,325	1.43
July	86,678	128,714	1.48	44,327	72,958	1.65	16,989	19,444	1.14	25,362	36,312	1.43
Aug	86,995	130,043	1.49	44,206	74,110	1.68	17,217	19,742	1.15	25,572	36,191	1.42
Sept	86,775	130,839	1.51	44,091	74,884	1.70	16,981	19,600	1.15	25,703	36,355	1.41
Oct	87,066	132,392	1.52	44,487	75,788	1.70	17,029	19,924	1.17	25,550	36,680	1.44
Nov ²	86,999	133,779	1.54	44,503	76,854	1.73	16,790	20,191	1.20	25,706	36,734	1.43
Dec ²										25,362		

¹ Monthly average for year and total for month.

² Seasonally adjusted, end of period.

³ 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.

⁴ Where December data not available, data for year calculated on basis of no change from November.

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. Data for Alaska and Hawaii included beginning 1958 for manufacturing, beginning 1960 for retail trade, and beginning 1961 for merchant wholesalers.

Source: Department of Commerce (Office of Business Economics and Bureau of the Census).

TABLE B-40.—Manufacturers' shipments and inventories, 1947-66

(Millions of dollars)

Year or month	Shipments ¹			Inventories ²									
	Total	Durable goods industries	Non-durable goods industries	Total	Durable goods industries				Nondurable goods industries				
					Total	Materials and supplies	Work in process	Finished goods	Total	Materials and supplies	Work in process	Finished goods	
1947.....	15,513	6,694	8,819	25,897	13,061	-----	-----	-----	-----	12,836	-----	-----	-----
1948.....	17,316	7,579	9,738	28,543	14,662	-----	-----	-----	-----	13,881	-----	-----	-----
1949.....	16,126	7,191	8,935	26,321	13,060	-----	-----	-----	-----	13,261	-----	-----	-----
1950.....	18,634	8,845	9,789	31,078	15,539	-----	-----	-----	-----	15,539	-----	-----	-----
1951.....	21,714	10,493	11,221	39,306	20,991	-----	-----	-----	-----	18,315	-----	-----	-----
1952.....	22,529	11,313	11,216	41,136	23,731	-----	-----	-----	-----	17,405	-----	-----	-----
1953.....	24,843	13,349	11,494	43,948	25,878	8,966	10,720	6,206	18,070	8,317	2,472	7,409	-----
1954.....	23,355	11,828	11,527	41,612	23,710	7,894	9,721	6,040	17,902	8,167	2,440	7,415	-----
1955.....	26,480	14,071	12,409	45,069	26,405	9,194	10,756	6,348	18,664	8,556	2,571	7,666	-----
1956.....	27,740	14,715	13,025	50,642	30,447	10,417	12,317	7,565	20,195	8,971	2,721	8,622	-----
1957.....	28,736	15,237	13,499	51,871	31,728	10,608	12,837	8,125	20,143	8,775	2,864	8,624	-----
1958.....	27,280	13,572	13,708	50,070	30,095	9,847	12,294	7,749	19,975	8,671	2,800	8,498	-----
1959.....	30,219	15,544	14,675	52,707	31,839	10,585	12,952	8,143	20,868	9,089	2,928	8,857	-----
1960.....	30,796	15,817	14,979	53,814	32,360	10,286	12,780	9,190	21,454	9,113	2,935	9,353	-----
1961.....	30,884	15,532	15,352	55,087	32,646	10,234	13,225	9,088	22,441	9,511	3,120	9,707	-----
1962.....	33,308	17,184	16,124	57,753	34,326	10,571	14,129	9,593	23,427	9,770	3,304	10,246	-----
1963.....	34,774	18,071	16,704	60,147	36,028	10,879	14,857	10,292	24,119	9,769	3,479	10,871	-----
1964.....	37,129	19,231	17,898	62,944	38,412	11,688	15,933	10,791	24,532	9,619	3,522	11,391	-----
1965.....	40,279	21,020	19,258	68,015	42,324	12,943	18,109	11,272	25,691	9,964	3,862	11,865	-----
1966 ³	43,900	22,900	21,000	76,900	49,300	14,500	22,000	12,800	27,600	10,600	4,300	12,700	-----
Seasonally adjusted													
1965: Jan.....	38,885	20,415	18,470	63,213	38,495	11,802	15,934	10,759	24,718	9,585	3,532	11,601	-----
Feb.....	38,693	20,374	18,319	63,382	38,692	11,876	16,008	10,808	24,690	9,541	3,531	11,618	-----
Mar.....	40,285	21,284	19,001	63,708	38,972	12,068	16,041	10,863	24,736	9,557	3,533	11,646	-----
Apr.....	40,044	20,915	19,129	63,999	39,233	12,406	16,114	10,713	24,766	9,660	3,533	11,573	-----
May.....	39,814	20,513	19,301	64,269	39,475	12,512	16,162	10,801	24,794	9,675	3,558	11,561	-----
June.....	39,943	20,652	19,291	64,625	39,951	12,537	16,533	10,881	24,674	9,608	3,611	11,455	-----
July.....	41,452	21,820	19,632	65,394	40,600	12,664	17,053	10,883	24,794	9,537	3,591	11,666	-----
Aug.....	40,518	21,191	19,327	65,788	40,814	12,672	17,283	10,859	24,974	9,645	3,662	11,667	-----
Sept.....	40,173	20,924	19,249	66,267	41,300	12,812	17,380	11,108	24,967	9,766	3,702	11,499	-----
Oct.....	40,548	21,146	19,402	66,642	41,523	12,886	17,502	11,135	25,119	9,769	3,825	11,525	-----
Nov.....	41,403	21,606	19,797	67,192	41,869	12,914	17,763	11,192	25,323	9,827	3,823	11,673	-----
Dec.....	42,622	22,316	20,306	68,015	42,324	12,943	18,109	11,272	25,691	9,964	3,862	11,865	-----
1966: Jan.....	42,665	22,307	20,358	68,594	42,589	12,951	18,285	11,353	26,005	10,028	3,876	12,101	-----
Feb.....	42,702	22,433	20,269	69,040	42,884	13,004	18,468	11,412	26,156	10,072	3,877	12,207	-----
Mar.....	44,121	23,238	20,883	69,648	43,273	12,968	18,807	11,478	26,375	10,153	3,893	12,329	-----
Apr.....	43,540	22,708	20,832	70,346	43,779	13,146	19,141	11,492	26,567	10,309	3,913	12,345	-----
May.....	44,071	22,915	21,156	71,103	44,275	13,298	19,302	11,675	26,828	10,439	3,991	12,398	-----
June.....	44,125	22,898	21,227	71,949	45,003	13,507	19,693	11,803	26,946	10,562	4,044	12,340	-----
July.....	44,327	23,031	21,296	72,958	45,790	13,653	20,235	11,902	27,168	10,506	4,062	12,600	-----
Aug.....	44,206	22,874	21,332	74,110	46,814	13,997	20,698	12,119	27,296	10,615	4,126	12,555	-----
Sept.....	44,091	22,971	21,120	74,884	47,568	14,309	20,949	12,310	27,316	10,579	4,169	12,568	-----
Oct.....	44,487	23,451	21,036	75,788	48,352	14,465	21,446	12,441	27,436	10,542	4,251	12,643	-----
Nov ^p	44,503	23,349	21,154	76,854	49,240	14,521	21,952	12,767	27,614	10,655	4,263	12,696	-----
Dec ^p	-----	23,813	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

¹ Monthly average for year and total for month.

² Book value, seasonally adjusted, end of period.

³ Where December data not available, data for year calculated on basis of no change from November.

NOTE.—Data for Alaska and Hawaii included beginning 1958.

Source: Department of Commerce, Bureau of the Census.

TABLE B-41.—Manufacturers' new and unfilled orders, 1947-66

[Amounts in millions of dollars]

Year or month	New orders ¹			Unfilled orders ²			Unfilled orders-shipments ratio ³		
	Total	Durable goods industries		Total	Durable goods industries	Non-durable goods industries	Total	Durable goods industries	Non-durable goods industries
		Total	Machinery and equipment						
1947	15,256	6,388	-----	8,868	34,415	28,532	5,883	-----	-----
1948	17,692	8,126	-----	9,566	30,717	26,601	4,116	-----	-----
1949	15,614	6,633	-----	8,981	24,506	20,018	4,488	-----	-----
1950	20,110	10,165	-----	9,945	43,055	36,838	6,217	-----	-----
1951	23,907	12,841	-----	11,066	69,785	65,835	3,950	-----	-----
1952	23,203	12,061	-----	11,142	75,649	72,480	3,169	-----	-----
1953	23,533	12,105	2,084	11,428	61,178	58,637	2,541	-----	-----
1954	22,313	10,743	1,770	11,570	48,266	45,250	3,016	3.42	4.12 0.96
1955	27,423	14,954	2,499	12,469	60,004	56,241	3,763	3.63	4.27 1.12
1956	28,383	15,381	2,870	13,002	67,375	63,880	3,495	3.87	4.55 1.04
1957	27,514	14,073	2,566	13,441	53,183	50,352	2,831	3.35	4.00 .85
1958	26,901	13,170	2,354	13,731	48,882	45,739	3,143	-----	-----
1959	30,679	15,951	2,878	14,728	54,494	50,654	3,840	-----	-----
1960	30,115	15,223	2,791	14,892	46,133	43,401	2,732	-----	-----
1961	31,061	15,664	2,854	15,397	48,343	45,173	3,170	2.52	3.01 .76
1962	33,167	17,085	3,090	16,082	46,784	44,094	2,690	2.44	2.94 .65
1963	35,036	18,300	3,326	16,736	49,796	46,676	3,120	2.36	2.85 .66
1964	37,697	19,803	3,706	17,895	57,044	53,958	3,086	2.45	2.96 .61
1965	41,023	21,728	4,140	19,295	66,068	62,534	3,534	2.61	3.16 .64
1966 ⁴	45,000	24,100	4,800	20,900	79,600	76,200	3,400	2.98	3.66 .58
Seasonally adjusted									
1965: Jan	39,704	21,271	3,958	18,433	57,317	54,280	3,037	2.48	3.01 0.60
Feb	39,460	21,130	3,799	18,339	58,160	55,092	3,068	2.53	3.07 .61
Mar	40,712	21,714	4,024	18,988	58,595	55,531	3,064	2.46	2.98 .59
Apr	41,120	22,043	4,078	19,077	59,463	56,374	3,089	2.51	3.04 .60
May	40,181	20,992	4,069	19,199	59,897	56,875	3,022	2.56	3.13 .57
June	40,689	21,810	4,091	19,379	60,588	57,454	3,134	2.58	3.15 .60
July	41,846	22,195	4,348	19,651	60,981	57,830	3,151	2.48	3.02 .58
Aug	40,926	21,509	4,159	19,417	61,391	58,148	3,243	2.57	3.12 .62
Sept	41,483	22,163	4,153	19,320	62,699	59,385	3,314	2.66	3.23 .64
Oct	41,843	22,425	4,249	19,418	63,983	60,664	3,329	2.69	3.28 .63
Nov	42,234	22,389	4,325	19,845	64,821	61,445	3,376	2.65	3.23 .62
Dec	43,868	23,403	4,583	20,465	66,068	62,534	3,534	2.61	3.16 .64
1966: Jan	43,986	23,578	4,450	20,408	67,388	63,803	3,585	2.65	3.21 .65
Feb	44,129	23,741	4,584	20,388	68,814	65,110	3,704	2.71	3.28 .68
Mar	45,833	24,888	4,587	20,945	70,527	66,762	3,765	2.69	3.25 .66
Apr	45,064	24,197	4,788	20,867	72,049	68,250	3,799	2.78	3.37 .68
May	45,321	24,276	4,845	21,045	73,297	69,609	3,688	2.79	3.40 .64
June	45,833	24,593	4,753	21,240	75,009	71,308	3,701	2.86	3.50 .64
July	45,625	24,371	5,092	21,254	76,310	72,651	3,659	2.83	3.49 .61
Aug	44,842	23,512	4,813	21,330	76,942	73,286	3,656	2.89	3.54 .62
Sept	46,318	25,274	4,906	21,044	79,170	75,591	3,579	2.97	3.64 .61
Oct	45,243	24,244	4,816	20,999	79,923	76,382	3,541	3.00	3.67 .60
Nov ^p	44,176	23,146	4,685	21,030	79,596	76,179	3,417	2.98	3.66 .58
Dec ^p	-----	23,885	4,685	-----	-----	76,253	-----	-----	-----

¹ Monthly average for year and total for month.

² Seasonally adjusted, end of period.

³ Ratio of shipments for period to unfilled orders at end of period. Annual figures relate to seasonally adjusted data for December.

⁴ Where December data not available, data for year calculated on basis of no change from November.

NOTE.—Data for Alaska and Hawaii included beginning 1958.

Source: Department of Commerce, Bureau of the Census.

PRICES

TABLE B-42.—Consumer price indexes, by major groups, 1929-66

For city wage earners and clerical workers

[1957-59=100]

Year or month	All items	Food	Housing		Ap- parel and up- keep	Trans- porta- tion	Medi- cal care	Per- sonal care	Read- ing and recrea- tion	Other goods and services
			Total	Rent						
1929	59.7	55.6		85.4	55.3					
1930	58.2	52.9		83.1	54.1					
1931	53.0	43.6		78.7	49.2					
1932	47.6	36.3		70.6	43.6					
1933	45.1	35.3		60.8	42.1					
1934	46.6	39.3		57.0	46.1					
1935	47.8	42.1	56.3	56.9	46.5	49.4	49.4	42.6	50.2	52.7
1936	48.3	42.5	57.1	58.3	46.9	49.8	49.6	43.2	51.0	52.6
1937	50.0	44.2	59.1	60.9	49.3	50.6	50.0	45.7	52.5	54.0
1938	49.1	41.0	60.1	62.9	49.0	51.0	50.2	46.7	54.3	54.5
1939	48.4	39.9	59.7	63.0	48.3	49.8	50.2	46.5	54.4	55.4
1940	48.8	40.5	59.9	63.2	48.8	49.5	50.3	46.4	55.4	57.1
1941	51.3	44.2	61.4	64.3	51.1	51.2	50.6	47.6	57.3	58.2
1942	56.8	51.9	64.2	65.7	59.6	55.7	52.0	52.2	60.0	59.9
1943	60.3	57.9	64.9	65.7	62.2	55.5	54.5	57.6	65.0	63.0
1944	61.3	57.1	66.4	65.9	66.7	55.5	56.2	61.7	72.0	64.7
1945	62.7	58.4	67.5	66.1	70.1	55.4	57.5	63.6	75.0	67.3
1946	68.0	66.9	69.3	66.5	76.9	58.3	60.7	68.2	77.5	69.5
1947	77.8	81.3	74.5	68.7	89.2	64.3	65.7	76.2	82.5	75.4
1948	83.8	88.2	79.8	73.2	95.0	71.6	69.8	79.1	86.7	78.9
1949	83.0	84.7	81.0	76.4	91.3	77.0	72.0	78.9	89.9	81.2
1950	83.8	85.8	83.2	79.1	90.1	79.0	73.4	78.9	89.3	82.6
1951	90.5	95.4	88.2	82.3	98.2	84.0	76.9	86.3	92.0	86.1
1952	92.5	97.1	89.9	85.7	97.2	89.6	81.1	87.3	92.4	90.6
1953	93.2	95.6	92.3	90.3	96.5	92.1	83.9	88.1	93.3	92.8
1954	93.6	95.4	93.4	93.5	96.3	90.8	86.6	88.5	92.4	94.3
1955	93.3	94.0	94.1	94.8	95.9	89.7	88.6	90.0	92.1	94.3
1956	94.7	94.7	95.5	96.5	97.8	91.3	91.8	93.7	93.4	95.8
1957	98.0	97.8	98.5	98.3	99.5	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	100.6	103.8	104.4	102.4	102.4	101.8
1960	103.1	101.4	103.1	103.1	102.2	103.8	108.1	104.1	104.9	103.8
1961	104.2	102.6	103.9	104.4	103.0	105.0	111.3	106.6	107.2	104.6
1962	105.4	103.6	104.8	105.7	108.6	107.2	114.2	106.5	109.6	105.3
1963	106.7	105.1	106.0	106.8	104.8	107.8	117.0	107.9	111.5	107.1
1964	108.1	106.4	107.2	107.8	105.7	109.3	119.4	109.2	114.1	108.8
1965	109.9	108.8	108.5	108.9	108.8	111.1	122.3	109.9	115.2	111.4
1966	113.1	114.2	111.1	110.4	109.6	112.7	127.7	112.2	117.1	114.9
1965: Jan.	108.9	106.6	108.1	108.4	105.6	111.1	120.6	110.0	115.0	109.3
Feb.	108.9	106.6	108.2	108.5	105.8	110.6	121.0	110.1	115.2	109.4
Mar.	109.0	106.9	108.2	108.7	106.0	110.6	121.4	110.4	115.4	109.5
Apr.	109.3	107.3	108.2	108.8	106.3	111.0	121.6	110.7	115.9	110.3
May	109.6	107.9	108.2	108.8	106.8	111.4	121.8	111.0	115.9	110.6
June	110.1	110.1	108.2	108.8	106.9	111.2	122.2	111.0	115.7	111.0
July	110.2	110.9	108.3	108.9	106.1	111.5	122.7	108.7	114.6	111.5
Aug.	110.0	110.1	108.2	109.0	106.4	111.0	122.8	109.0	114.3	112.6
Sept.	110.2	109.7	108.6	109.1	107.2	111.0	122.8	109.2	114.8	112.7
Oct.	110.4	109.7	109.0	109.2	107.8	111.2	123.0	109.2	115.2	113.3
Nov.	110.6	109.7	109.2	109.3	108.1	111.5	123.4	109.6	115.4	113.3
Dec.	111.0	110.6	109.4	109.5	108.1	111.6	123.7	110.0	115.4	113.4
1966: Jan.	111.0	111.4	109.2	109.7	107.3	111.2	124.2	110.4	115.7	113.4
Feb.	111.6	113.1	109.4	109.8	107.6	111.1	124.5	110.8	115.9	113.6
Mar.	112.0	113.9	109.6	109.9	108.2	111.4	125.3	111.0	116.6	113.8
Apr.	112.5	114.0	110.3	110.1	108.7	112.0	125.8	111.6	116.8	114.3
May	112.6	113.5	110.7	110.2	109.3	112.0	126.3	112.0	116.8	114.7
June	112.9	113.9	111.1	110.2	109.4	112.2	127.0	112.2	117.0	114.9
July	113.3	114.3	111.3	110.3	109.2	113.5	127.7	112.5	117.2	115.3
Aug.	113.8	115.8	111.5	110.6	109.2	113.5	128.4	112.7	117.4	115.5
Sept.	114.1	115.6	111.8	110.7	110.7	113.3	129.4	113.0	117.5	115.7
Oct.	114.5	115.6	112.2	111.0	111.5	114.3	130.4	113.3	118.0	115.9
Nov.	114.6	114.8	112.6	111.2	112.0	114.5	131.3	113.4	118.3	116.0
Dec.	114.7	114.8	113.0	111.3	112.3	113.8	131.9	113.7	118.4	115.9

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-43.—Consumer price indexes, by special groups, 1935-66

For city wage earners and clerical workers

[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	Durable	Non-durable			
1935	47.8	52.5	46.1	45.0	42.1	50.2	47.1	48.8	52.2	56.9	49.3
1936	48.3	53.0	46.7	45.6	42.5	50.8	47.8	49.2	52.8	58.3	49.0
1937	50.0	54.9	48.2	47.4	44.2	53.0	50.8	51.2	54.4	60.9	49.5
1938	49.1	55.5	46.8	45.6	41.0	53.0	51.7	50.9	55.4	62.9	49.9
1939	48.4	55.1	46.0	44.7	39.9	52.1	50.6	50.1	55.5	63.0	49.9
1940	48.8	55.3	46.3	45.1	40.5	52.4	50.2	50.6	55.7	63.2	50.0
1941	51.3	56.9	49.1	48.2	44.2	55.0	53.6	52.8	56.4	64.3	50.6
1942	56.8	60.9	55.3	55.2	51.9	61.2	60.9	58.4	58.2	65.7	52.8
1943	60.3	62.6	59.5	60.1	57.9	63.8	62.9	60.9	59.3	65.7	55.2
1944	61.3	65.0	60.5	60.8	57.1	67.3	68.7	64.0	60.7	65.9	57.9
1945	62.7	66.5	62.1	62.6	58.4	70.0	73.9	66.3	61.5	66.1	59.1
1946	68.0	69.4	68.4	69.4	66.9	74.4	77.3	71.1	62.7	66.5	61.2
1947	77.8	75.8	79.4	83.4	81.3	83.9	83.8	81.7	65.3	68.7	64.3
1948	83.8	81.3	85.6	89.4	88.2	90.3	89.9	88.0	69.4	73.2	68.0
1949	83.0	82.1	84.1	87.1	84.7	89.0	91.2	86.3	72.6	76.4	71.4
1950	83.8	83.1	84.7	87.6	85.8	88.9	92.2	86.2	75.0	79.1	73.4
1951	90.5	88.4	91.8	95.5	95.4	95.6	99.2	92.7	78.9	82.3	77.8
1952	92.5	90.5	93.6	96.7	97.1	96.4	100.5	93.2	82.4	85.7	81.5
1953	93.2	92.3	93.9	96.4	95.6	96.6	99.8	94.0	86.0	90.3	84.9
1954	93.6	92.8	93.9	95.5	95.4	95.6	97.3	94.4	88.7	93.5	87.4
1955	93.3	93.1	93.4	94.6	94.0	94.9	95.4	94.4	90.5	94.8	89.4
1956	94.7	94.7	94.7	95.5	94.7	95.9	95.4	96.5	92.8	96.5	91.9
1957	98.0	97.9	97.8	98.5	97.8	98.8	98.5	99.1	96.6	98.3	96.1
1958	100.7	100.1	100.7	100.8	101.9	99.9	100.0	99.8	100.3	100.1	100.2
1959	101.5	102.0	101.5	100.9	100.3	101.2	101.5	101.0	103.2	101.6	103.6
1960	103.1	103.7	103.0	101.7	101.4	101.7	100.9	102.6	106.6	103.1	107.4
1961	104.2	104.8	104.2	102.3	102.6	102.0	100.8	103.2	108.8	104.4	110.0
1962	105.4	106.1	105.4	103.2	103.6	102.8	101.8	103.8	110.9	105.7	112.1
1963	106.7	107.4	106.7	104.1	105.1	103.5	102.1	104.8	113.0	106.8	114.5
1964	108.1	108.9	108.0	105.2	106.4	104.4	103.0	105.7	115.2	107.8	117.0
1965	109.9	110.4	109.6	106.4	108.8	105.1	102.6	107.2	117.8	108.9	120.0
1966	113.1	113.0	112.9	109.2	114.2	106.5	102.7	109.7	122.3	110.4	125.0
1965: Jan	108.9	109.8	108.6	105.6	106.6	104.9	103.6	106.1	116.6	108.4	118.6
Feb	108.9	109.8	108.6	105.5	106.6	104.7	103.3	106.1	116.9	108.5	118.9
Mar	109.0	109.9	108.7	105.6	106.9	104.8	103.2	106.2	117.0	108.7	119.1
Apr	109.3	110.1	109.1	105.9	107.3	105.0	103.0	106.8	117.3	108.8	119.3
May	109.6	110.3	109.4	106.2	107.9	105.2	102.9	107.2	117.5	108.8	119.5
June	110.1	110.3	110.0	106.9	110.1	105.1	102.6	107.3	117.6	108.8	119.7
July	110.2	110.2	110.1	106.9	110.9	104.7	102.3	106.9	117.8	108.9	120.0
Aug	110.0	110.2	109.8	106.6	110.1	104.7	101.8	107.1	117.9	109.0	120.0
Sept	110.2	110.6	110.0	106.6	109.7	104.9	101.7	107.7	118.5	109.1	120.7
Oct	110.4	110.9	110.2	106.9	109.7	105.3	102.1	108.0	118.7	109.2	121.0
Nov	110.6	111.2	110.4	107.1	109.7	105.6	102.4	108.3	119.0	109.3	121.3
Dec	111.0	111.3	110.8	107.4	110.6	105.7	102.4	108.4	119.3	109.5	121.6
1966: Jan	111.0	111.1	110.8	107.4	111.4	105.3	101.9	108.0	119.5	109.7	121.8
Feb	111.6	111.3	111.4	108.0	113.1	105.4	101.8	108.3	119.7	109.8	122.0
Mar	112.0	111.6	111.9	108.4	113.9	105.6	102.0	108.6	120.1	109.9	122.5
Apr	112.5	112.2	112.4	108.8	114.0	106.0	102.3	109.0	121.1	110.1	123.6
May	112.6	112.5	112.4	108.8	113.5	106.3	102.5	109.3	121.5	110.2	124.1
June	112.9	112.8	112.6	109.0	113.9	106.4	102.6	109.5	122.0	110.2	124.8
July	113.3	113.2	113.1	109.3	114.3	106.7	103.0	109.7	122.6	110.3	125.5
Aug	113.8	113.4	113.6	109.8	115.8	106.6	103.0	109.6	123.0	110.6	125.9
Sept	114.1	113.8	113.9	110.0	115.6	107.0	102.7	110.5	123.5	110.7	126.5
Oct	114.5	114.4	114.3	110.3	115.6	107.6	103.5	110.9	124.1	111.0	127.1
Nov	114.6	114.8	114.4	110.2	114.8	107.8	103.5	111.3	124.7	111.2	127.7
Dec	114.7	114.9	114.3	110.1	114.8	107.7	103.1	111.4	125.2	111.3	128.3

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-44.—Wholesale price indexes, by major commodity groups, 1929-66
[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	Hides, skins, leather, and leather products	Fuels and related products, and power	Chemicals and allied products
1929	52.1	63.9	54.3	51.7	67.8	56.6	61.5	-----
1930	47.3	54.0	49.5	48.1	60.3	52.0	58.2	-----
1931	39.9	39.6	41.6	42.4	49.8	44.7	50.0	-----
1932	35.6	29.4	33.9	39.7	41.2	38.0	52.1	-----
1933	36.1	31.3	33.7	40.2	48.6	42.0	49.3	46.6
1934	41.0	39.9	39.6	44.2	54.7	44.9	54.3	48.8
1935	43.8	48.0	48.3	44.0	53.3	46.5	54.5	50.9
1936	44.2	49.4	46.4	44.9	53.7	49.5	56.5	51.2
1937	47.2	52.7	48.6	48.1	57.3	54.3	57.5	53.6
1938	43.0	41.9	42.3	46.1	50.1	48.2	56.6	51.0
1939	42.2	39.9	40.2	46.0	52.3	49.6	54.2	50.7
1940	43.0	41.3	40.4	46.8	55.4	52.3	53.2	51.6
1941	47.8	50.1	46.7	50.3	63.7	56.1	56.6	56.1
1942	54.0	64.6	54.8	53.9	72.8	61.1	58.2	62.3
1943	56.5	74.8	57.2	54.7	73.1	61.0	59.9	63.1
1944	56.9	75.3	56.0	55.6	73.9	60.5	61.6	63.8
1945	57.9	78.3	56.4	56.3	75.1	61.3	62.3	64.2
1946	66.1	90.6	71.7	61.7	87.3	70.7	66.7	69.4
1947	81.2	109.1	91.1	75.3	105.7	96.5	79.7	92.2
1948	87.9	117.1	98.4	81.7	110.3	97.5	93.8	94.4
1949	83.5	101.3	88.8	80.0	100.9	92.5	89.3	86.2
1950	86.8	106.4	92.6	82.9	104.8	99.9	90.2	87.5
1951	96.7	123.8	103.3	91.5	116.9	114.8	93.5	100.1
1952	94.0	116.8	100.9	89.4	105.5	92.8	93.3	95.0
1953	92.7	105.9	97.0	90.1	102.8	94.1	95.9	96.1
1954	92.9	104.4	97.6	90.4	100.6	89.9	94.6	97.3
1955	93.2	97.9	94.3	92.4	100.7	89.5	94.5	96.9
1956	96.2	96.6	94.3	96.5	100.7	94.8	97.4	97.5
1957	99.0	99.2	97.9	99.2	100.8	94.9	102.7	99.6
1958	100.4	103.6	102.9	99.5	98.9	96.0	98.7	100.4
1959	100.6	97.2	99.2	101.3	100.4	109.1	98.7	100.0
1960	100.7	96.9	100.0	101.3	101.5	105.2	99.6	100.2
1961	100.3	96.0	100.7	100.8	99.7	106.2	100.7	99.1
1962	100.6	97.7	101.2	100.8	100.6	107.4	100.2	97.5
1963	100.3	95.7	101.1	100.7	100.5	104.2	99.8	96.3
1964	100.5	94.3	101.0	101.2	101.2	104.6	97.1	96.7
1965	102.5	98.4	105.1	102.5	101.8	109.2	98.9	97.4
1966 ^a	105.8	105.6	111.5	104.7	102.1	119.7	101.3	97.8
1965: Jan.	101.0	93.0	102.2	101.9	101.5	104.9	98.5	97.3
Feb.	101.2	94.5	102.1	101.9	101.5	105.1	97.9	97.5
Mar.	101.3	95.4	101.8	102.0	101.5	105.7	97.9	97.5
Apr.	101.7	97.6	102.3	102.1	101.5	106.3	97.6	97.6
May	102.1	98.4	103.3	102.3	101.6	107.4	98.4	97.6
June	102.8	100.3	106.1	102.5	101.9	107.7	98.7	97.4
July	102.9	100.0	106.6	102.5	101.9	108.8	98.7	97.4
Aug.	102.9	99.1	106.7	102.7	101.9	112.2	99.0	97.1
Sept.	103.0	99.5	106.7	102.7	102.1	111.3	99.2	97.2
Oct.	103.1	99.4	106.9	102.8	102.0	113.3	99.4	97.6
Nov.	103.5	100.3	107.6	103.2	101.9	113.6	100.3	97.5
Dec.	104.1	103.0	109.4	103.2	102.0	114.6	100.6	97.6
1966: Jan.	104.6	104.5	110.3	103.5	101.9	116.0	100.5	97.6
Feb.	105.4	107.4	111.8	103.8	102.0	117.8	100.3	97.6
Mar.	105.4	106.8	111.5	104.0	102.1	118.7	99.9	97.6
Apr.	105.5	106.4	110.6	104.3	102.2	120.6	100.0	97.6
May	105.6	104.5	110.5	104.7	102.2	122.8	100.4	97.7
June	105.7	104.2	110.6	104.9	102.2	122.9	101.5	97.6
July	106.4	107.8	111.7	105.2	102.4	122.7	101.4	97.9
Aug.	106.8	108.1	113.8	105.2	102.4	121.2	102.0	97.9
Sept.	106.8	108.7	113.8	105.2	102.2	119.9	102.2	98.0
Oct.	106.2	104.4	112.4	105.3	102.2	118.7	102.6	97.9
Nov.	105.9	102.5	110.7	105.5	102.1	117.5	102.7	98.0
Dec. ^a	105.9	101.8	110.6	105.5	101.9	117.5	102.1	98.2

See footnotes at end of table.

TABLE B-44.—Wholesale price indexes, by major commodity groups, 1929-66—Continued

[1957-59=100]

Year or month	All commodities other than farm products and foods (Industrials)—Continued								
	Rubber and rubber products	Lumber and wood products	Pulp, paper, and allied products	Metals and metal products	Machinery and motive products	Furniture and other household durables	Non-metallic mineral products	Tobacco products and bottled beverages	Miscellaneous products
1929.....	57.6	26.4	-----	44.1	-----	56.4	53.4	67.4	-----
1930.....	50.4	24.1	-----	39.7	-----	55.5	53.2	67.8	-----
1931.....	42.8	19.6	-----	35.7	-----	51.1	49.7	67.2	-----
1932.....	37.1	16.9	-----	32.8	-----	45.0	46.5	63.3	-----
1933.....	39.0	20.0	-----	33.6	-----	45.1	49.2	56.6	-----
1934.....	45.5	23.5	-----	37.1	-----	49.0	52.6	59.2	-----
1935.....	45.8	22.6	-----	37.0	-----	48.6	52.6	59.1	-----
1936.....	49.4	23.6	-----	37.8	-----	49.3	52.7	59.0	-----
1937.....	58.1	27.9	-----	43.2	-----	54.7	53.9	59.5	-----
1938.....	57.1	25.4	-----	41.6	-----	53.4	52.2	59.4	-----
1939.....	59.3	26.1	-----	41.2	43.7	53.2	51.2	59.4	-----
1940.....	55.3	28.9	-----	41.4	44.2	54.4	51.2	60.1	-----
1941.....	59.6	34.5	-----	42.2	45.8	57.8	52.4	60.8	-----
1942.....	69.4	37.5	-----	42.8	47.7	62.5	54.5	61.5	-----
1943.....	71.3	39.7	-----	42.7	47.4	62.1	54.7	64.6	-----
1944.....	70.4	42.8	-----	42.7	47.4	63.8	55.8	64.9	-----
1945.....	68.3	43.4	-----	43.4	47.8	63.9	58.1	66.7	-----
1946.....	68.6	49.7	-----	48.5	53.6	67.8	61.8	69.8	-----
1947.....	68.3	77.4	75.3	60.2	61.8	77.8	69.1	75.6	108.7
1948.....	70.5	88.5	78.6	68.5	67.5	82.5	74.7	78.2	111.2
1949.....	68.3	81.9	75.2	69.0	71.2	83.8	76.7	79.6	103.5
1950.....	83.2	94.1	77.1	72.7	72.6	85.6	78.6	80.5	104.1
1951.....	102.1	102.5	91.3	80.9	79.5	92.8	83.5	85.1	113.1
1952.....	92.5	99.5	89.0	81.0	81.2	91.1	83.5	87.0	116.7
1953.....	86.3	99.4	88.7	83.6	82.2	92.9	86.9	89.8	105.4
1954.....	87.6	97.6	88.8	84.3	83.2	93.9	88.8	93.8	110.5
1955.....	99.2	102.3	91.1	90.0	85.8	94.3	91.3	94.6	99.1
1956.....	100.6	103.8	97.2	97.8	92.1	96.9	95.2	95.1	98.1
1957.....	100.2	98.5	99.0	99.7	97.7	99.4	98.9	98.0	96.6
1958.....	100.1	97.4	100.1	99.1	100.1	100.2	99.9	99.7	101.5
1959.....	99.7	104.1	101.0	101.2	102.2	100.4	101.2	102.2	101.9
1960.....	99.9	100.4	101.8	101.3	102.4	100.1	101.4	102.5	99.3
1961.....	96.1	95.9	98.8	100.7	102.3	99.5	101.8	103.2	103.9
1962.....	93.3	96.5	100.0	100.0	102.3	98.8	101.8	104.1	107.3
1963.....	93.8	98.6	99.2	100.1	102.2	98.1	101.3	106.1	110.4
1964.....	92.5	100.6	96.0	102.8	102.9	98.5	101.5	107.4	109.2
1965.....	92.9	101.1	99.9	105.7	103.7	98.0	101.7	107.7	111.0
1966.....	94.8	105.6	102.6	108.3	106.0	99.1	102.6	109.5	117.2
1965: Jan.....	92.3	100.8	99.0	104.5	103.3	98.3	101.7	107.5	110.0
Feb.....	92.2	100.8	99.0	104.6	103.5	98.2	101.8	107.6	109.6
Mar.....	92.2	100.7	99.5	104.8	103.5	98.3	101.9	107.5	109.5
Apr.....	92.3	100.5	99.8	105.2	103.7	98.0	101.9	107.8	110.3
May.....	92.9	100.4	100.0	105.7	103.7	98.0	101.9	108.1	108.9
June.....	93.1	100.3	100.0	105.9	103.8	98.0	102.0	107.6	111.0
July.....	93.0	100.5	99.9	105.8	103.7	97.8	101.7	107.6	112.6
Aug.....	93.2	101.8	99.9	106.2	103.8	97.7	101.6	107.6	111.5
Sept.....	93.3	102.0	100.0	106.2	103.8	97.7	101.6	107.7	111.5
Oct.....	93.4	101.6	100.5	106.3	103.9	97.8	101.6	107.7	111.2
Nov.....	93.5	101.6	100.8	106.7	104.1	98.0	101.6	107.7	113.2
Dec.....	93.5	101.9	100.9	106.6	104.2	98.2	101.6	107.9	112.5
1966: Jan.....	93.7	102.8	101.2	107.0	104.4	98.3	102.0	108.1	114.3
Feb.....	94.1	103.7	101.3	107.5	104.7	98.4	102.1	108.0	116.0
Mar.....	94.3	105.6	101.8	108.0	105.0	98.4	102.1	109.2	113.1
Apr.....	95.4	108.4	102.3	108.2	105.2	98.6	102.3	109.4	113.0
May.....	95.4	109.6	102.7	108.4	105.8	98.9	102.4	109.4	115.1
June.....	95.4	107.7	103.0	108.7	105.9	98.9	102.5	109.8	115.7
July.....	95.1	106.6	103.2	108.8	106.0	99.0	102.7	110.0	120.5
Aug.....	95.1	106.2	103.2	108.5	106.2	99.1	102.7	110.1	121.1
Sept.....	94.7	105.9	103.1	108.4	106.3	99.2	103.0	110.1	120.4
Oct.....	94.6	104.8	103.1	108.6	107.1	99.7	103.2	110.1	118.2
Nov.....	95.0	103.0	103.0	109.0	107.7	100.3	103.3	110.1	118.5
Dec.....	95.0	102.5	103.0	108.9	107.9	100.4	103.2	110.1	120.5

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-45.—Wholesale price indexes, by stage of processing, 1947-66

[1957-59=100]

Year or month	All commodities	Crude materials				Intermediate materials, supplies, and components ¹						
		Total	Foodstuffs and feedstuffs	Non-food materials, except fuel	Fuel	Total	Materials and components for manufacturing				Materials and components for construction	
							Total	Materials for food manufacturing	Materials for non-durable manufacturing	Materials for durable manufacturing		Components for manufacturing
1947	81.2	100.8	113.0	86.5	73.6	76.5	75.5	102.6	94.0	58.8	63.0	69.6
1948	87.9	110.5	122.2	96.2	87.0	82.7	81.5	105.8	99.5	66.4	68.0	77.0
1949	83.5	95.6	101.5	87.5	86.5	79.4	78.0	91.0	90.7	68.2	69.3	77.2
1950	86.8	104.2	108.9	100.0	86.1	83.0	81.8	94.7	95.2	72.1	71.9	81.2
1951	96.7	119.6	126.0	115.3	87.7	93.0	92.7	105.5	110.3	80.1	81.6	88.8
1952	94.0	109.9	118.6	99.9	88.3	90.3	88.8	101.4	99.3	80.3	81.8	88.2
1953	92.7	101.5	106.2	95.6	91.4	90.8	90.2	101.6	98.5	83.9	83.3	89.7
1954	92.9	100.6	106.2	93.8	87.3	91.3	90.4	100.7	96.9	85.7	83.7	90.1
1955	93.2	96.7	96.2	99.1	87.1	93.0	92.6	97.5	97.3	90.0	87.4	93.7
1956	96.2	97.2	94.2	102.8	93.3	97.1	96.9	97.9	98.8	95.7	95.4	98.5
1957	99.0	99.4	98.4	101.4	98.6	99.4	99.3	99.7	100.1	98.8	99.1	99.1
1958	100.4	101.6	104.2	97.6	99.8	99.6	99.7	102.0	99.1	99.5	99.9	99.1
1959	100.6	99.0	97.4	101.0	101.6	101.0	101.0	98.3	100.8	101.8	101.1	101.8
1960	100.7	96.6	96.2	96.8	102.5	101.0	101.0	99.5	100.8	101.9	100.6	101.1
1961	100.3	96.1	94.9	97.9	102.3	100.3	99.8	102.6	98.6	100.5	99.6	99.7
1962	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	99.6
1964	100.5	94.1	91.9	97.8	102.5	100.9	100.4	104.0	98.7	102.5	99.7	100.6
1965	102.5	98.9	98.3	99.8	103.3	102.2	102.0	106.6	98.7	104.6	101.3	101.4
1966	105.8	105.3	107.2	101.9	106.3	104.8	104.0	111.3	99.5	106.6	104.8	104.0
1965: Jan	101.0	94.2	91.8	98.3	103.5	101.6	101.5	106.3	98.5	103.7	100.4	100.9
Feb	101.2	95.5	93.5	98.7	104.3	101.6	101.4	106.3	98.5	103.9	100.5	100.9
Mar	101.3	95.8	93.9	99.0	103.6	101.6	101.5	105.6	98.5	104.0	100.5	100.9
Apr	101.7	96.9	95.4	99.7	101.5	101.8	101.6	105.8	98.6	104.2	100.7	101.0
May	102.1	98.3	97.3	100.2	101.5	101.9	101.7	104.9	98.7	104.6	101.2	101.2
June	102.8	100.6	101.0	99.8	101.7	102.2	101.9	105.9	98.7	104.8	101.4	101.2
July	102.9	100.5	100.9	99.6	101.9	102.3	102.0	106.2	98.7	104.8	101.4	101.3
Aug	102.9	100.8	101.1	100.0	102.7	102.4	102.1	106.5	98.7	105.0	101.6	101.7
Sept	103.0	100.0	100.0	99.9	103.7	102.5	102.2	106.9	98.7	105.1	101.6	101.7
Oct	103.1	100.1	100.1	100.1	104.3	102.6	102.4	107.5	98.9	105.1	101.9	101.7
Nov	103.5	100.8	100.7	100.7	104.8	103.0	102.5	108.1	98.8	105.3	102.2	101.8
Dec	104.1	103.2	104.1	101.3	105.4	103.0	102.6	108.8	98.9	105.2	102.3	101.9
1966: Jan	104.6	105.2	106.8	102.2	105.6	103.4	102.8	109.7	98.9	105.5	102.5	102.3
Feb	105.4	107.5	109.6	103.8	105.9	103.8	103.2	111.1	99.0	105.8	102.9	102.7
Mar	105.4	106.9	108.3	104.6	105.2	103.9	103.4	110.8	99.2	106.1	103.3	103.4
Apr	105.5	106.3	107.5	104.5	104.0	104.3	103.7	110.1	99.4	106.6	104.1	104.3
May	105.6	105.7	106.5	104.5	105.0	104.8	104.1	109.8	99.7	106.8	104.8	104.8
June	105.7	105.6	106.0	105.1	105.3	104.9	104.1	110.0	100.0	106.7	105.0	104.5
July	106.4	107.8	109.1	105.7	105.5	106.4	104.4	111.9	100.2	106.6	105.1	104.5
Aug	106.8	107.4	111.2	100.2	106.2	105.8	104.8	114.8	100.1	106.9	105.4	104.6
Sept	106.8	106.1	109.9	98.9	107.0	105.6	104.6	113.6	99.8	106.8	105.5	104.6
Oct	106.2	103.6	106.2	98.2	108.1	105.3	104.3	111.6	99.5	106.8	105.9	104.5
Nov	105.9	101.1	102.5	97.6	108.9	105.3	104.4	111.2	99.2	107.0	106.6	104.3
Dec	105.9	100.8	102.2	97.4	109.1	105.4	104.5	110.9	99.2	107.1	107.0	104.2

See footnotes at end of table.

TABLE B-45.—Wholesale price indexes, by stage of processing, 1947-66—Continued

[1957-59=100]

Year or month	Finished goods					Special groups of industrial products			
	Total	Consumer finished goods				Pro-ducer finished goods	Crude materials ²	Inter-mediate materials, supplies, and components ³	Con-sumer finished goods ex-cluding foods
		Total	Foods	Other non-durable goods	Du-rable goods				
1947.....	80.1	86.1	90.7	86.5	75.9	61.8	79.2	73.4	83.1
1948.....	86.4	92.6	99.0	92.0	81.1	67.4	92.5	79.8	88.4
1949.....	84.0	88.3	91.0	88.2	83.2	70.7	84.0	77.8	86.5
1950.....	85.5	89.8	92.8	89.6	84.1	72.4	93.6	81.4	87.8
1951.....	93.6	98.2	104.2	96.5	89.7	79.5	102.9	91.2	94.2
1952.....	93.0	97.0	103.3	94.1	90.4	80.8	93.1	88.3	92.9
1953.....	92.1	95.4	97.9	95.0	91.1	82.1	92.4	89.4	93.7
1954.....	92.3	95.3	97.1	95.3	91.8	83.1	88.0	89.8	94.1
1955.....	92.5	94.7	94.7	95.8	92.8	85.6	96.6	92.5	94.8
1956.....	95.1	96.1	94.5	97.7	95.9	92.0	102.3	97.0	97.1
1957.....	98.6	98.9	97.8	99.9	98.7	97.7	100.9	99.6	99.5
1958.....	100.8	101.0	103.5	99.3	100.1	100.2	96.9	99.4	99.6
1959.....	100.6	100.1	98.7	100.8	101.3	102.1	102.3	101.0	100.9
1960.....	101.4	101.1	100.8	101.5	100.9	102.3	98.3	101.4	101.3
1961.....	101.4	100.9	100.4	101.5	100.5	102.5	97.2	100.1	101.2
1962.....	101.7	101.2	101.3	101.6	100.0	102.9	95.6	99.9	101.0
1963.....	101.4	100.7	100.1	101.9	99.5	103.1	94.3	99.6	101.0
1964.....	101.8	100.9	100.6	101.6	99.9	104.1	97.1	100.2	100.9
1965.....	103.6	102.8	104.5	102.8	99.6	105.4	100.9	101.5	101.7
1966.....	106.9	106.4	111.2	104.8	100.2	108.0	104.5	103.6	103.2
1965: Jan.....	102.3	101.2	100.8	102.3	99.8	104.9	99.0	100.8	101.4
Feb.....	102.3	101.2	100.9	102.2	99.7	105.0	99.4	100.8	101.3
Mar.....	102.4	101.4	101.3	102.2	99.7	105.1	99.7	100.9	101.3
Apr.....	102.8	101.9	102.6	102.2	99.7	105.3	100.1	101.1	101.3
May.....	103.2	102.3	103.5	102.5	99.6	105.3	101.0	101.4	101.5
June.....	103.9	103.2	105.6	102.6	99.7	105.4	100.5	101.5	101.6
July.....	104.0	103.4	106.0	102.7	99.6	105.4	100.4	101.5	101.6
Aug.....	103.8	103.1	105.3	102.8	99.5	105.5	101.7	101.7	101.6
Sept.....	104.1	103.5	106.1	103.0	99.5	105.5	101.3	101.8	101.8
Oct.....	104.3	103.7	106.3	103.3	99.5	105.6	102.0	101.9	102.0
Nov.....	104.7	104.2	107.2	103.6	99.6	105.9	102.7	102.1	102.2
Dec.....	105.3	104.9	108.9	103.7	99.6	106.0	102.6	102.2	102.3
1966: Jan.....	105.6	105.2	109.5	103.9	99.7	106.2	104.0	102.4	102.4
Feb.....	106.3	106.0	111.5	104.0	99.7	106.6	105.7	102.6	102.4
Mar.....	106.4	106.1	111.5	104.1	99.7	106.8	106.6	102.9	102.5
Apr.....	106.3	105.9	110.7	104.3	99.8	107.0	106.1	103.4	102.8
May.....	106.2	105.6	109.6	104.5	100.2	107.6	105.9	103.8	103.0
June.....	106.4	105.7	109.5	104.9	100.1	107.9	106.5	103.9	103.2
July.....	107.0	106.4	111.2	105.0	100.2	108.1	106.4	104.0	103.3
Aug.....	107.5	107.1	112.8	105.2	100.1	108.3	103.3	104.2	103.4
Sept.....	108.1	107.8	114.5	105.4	100.0	108.4	102.8	104.1	103.5
Oct.....	107.8	107.2	112.2	105.5	100.9	109.1	102.8	104.1	103.9
Nov.....	107.8	107.0	111.3	105.7	101.2	109.8	102.7	104.1	104.1
Dec.....	107.6	106.6	110.5	105.5	101.3	110.0	101.7	104.1	104.0

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.NOTE.—For a listing of the commodities included in each sector, see Table 2B, *Wholesale Prices and Price Indexes, 1963 (BLS Bulletin 1513)*.

Source: Department of Labor, Bureau of Labor Statistics.

MONEY SUPPLY, CREDIT, AND FINANCE

TABLE B-46.—*Money supply, 1947-66*

[Averages of daily figures, billions of dollars]

Year and month	Total money supply and time deposits adjusted	Money supply				Time deposits adjusted ³	Total money supply and time deposits adjusted	Money supply				Time deposits adjusted ³	U.S. Government demand deposits ⁴
		Total	Cur- rency com- ponent ¹	De- mand deposit component ²	Time depos- its ad- just- ed ³			Total	Cur- rency com- ponent ¹	De- mand deposit component ²	Time depos- its ad- just- ed ³		
1947: Dec.....	148.5	113.1	26.4	86.7	35.4	151.0	115.9	26.8	89.1	35.1	1.0		
1948: Dec.....	147.5	111.5	25.8	85.8	36.0	150.0	114.3	28.2	88.1	35.7	1.8		
1949: Dec.....	147.6	111.2	25.1	86.0	36.4	150.0	113.9	25.5	88.4	36.1	2.8		
1950: Dec.....	152.9	116.2	25.0	91.2	36.7	155.6	119.2	25.4	93.8	36.4	2.4		
1951: Dec.....	160.9	122.7	28.1	96.5	38.2	163.8	125.8	26.6	99.2	38.0	2.7		
1952: Dec.....	168.5	127.4	27.3	100.1	41.1	171.7	130.8	27.8	103.0	40.9	4.9		
1953: Dec.....	173.3	128.8	27.7	101.1	44.5	176.3	132.1	28.2	103.9	44.2	3.8		
1954: Dec.....	180.6	132.3	27.4	104.9	48.3	183.6	135.6	27.9	107.7	48.0	5.0		
1955: Dec.....	185.2	135.2	27.8	107.4	50.0	188.2	138.6	28.4	110.2	49.6	3.4		
1956: Dec.....	188.8	136.9	28.2	108.7	51.9	191.7	140.3	28.8	111.5	51.4	3.4		
1957: Dec.....	193.3	135.9	28.3	107.6	57.4	196.0	139.3	28.9	110.4	56.7	3.5		
1958: Dec.....	206.5	141.1	28.6	112.6	65.4	209.3	144.7	29.2	115.5	64.6	3.9		
1959: Dec.....	209.3	141.9	28.9	113.1	67.4	212.2	145.6	29.5	116.1	66.6	4.9		
1960: Dec.....	214.0	141.1	28.9	112.1	72.9	216.8	144.7	29.6	115.2	72.1	4.7		
1961: Dec.....	228.2	145.5	29.6	116.0	82.7	231.2	149.4	30.2	119.2	81.8	4.9		
1962: Dec.....	245.3	147.5	30.6	116.9	97.8	248.3	151.6	31.2	120.3	96.7	5.6		
1963: Dec.....	265.3	153.1	32.5	120.6	112.2	268.3	157.3	33.1	124.1	111.0	5.1		
1964: Dec.....	286.3	159.7	34.2	125.4	126.6	289.2	164.0	35.0	129.1	125.2	5.5		
1965: Dec.....	314.1	167.2	36.3	130.9	146.9	317.2	172.0	37.1	134.9	145.2	4.6		
1966: Dec ⁵	328.2	170.2	38.2	132.0	158.0	331.4	175.1	39.0	136.1	156.3	3.5		
1965: Jan.....	288.4	159.7	34.5	125.3	128.7	292.7	164.4	34.4	130.1	128.3	4.2		
Feb.....	290.5	159.8	34.6	125.2	130.7	290.3	159.5	34.2	125.2	130.8	5.7		
Mar.....	292.3	160.3	34.7	125.6	132.0	291.6	158.9	34.4	124.6	132.7	6.6		
Apr.....	294.3	161.0	34.8	126.2	133.3	295.5	161.5	34.5	127.1	134.0	5.5		
May.....	295.3	160.7	34.9	125.8	134.6	292.9	157.5	34.6	122.9	135.4	9.5		
June.....	297.9	161.7	35.0	126.7	136.2	296.1	159.5	34.9	124.5	136.6	9.1		
July.....	300.3	162.4	35.3	127.2	137.9	299.1	160.8	35.4	125.4	138.3	9.0		
Aug.....	303.0	163.0	35.5	127.5	140.0	300.5	160.3	35.5	124.8	140.2	7.3		
Sept.....	305.7	164.1	35.7	128.5	141.6	304.5	163.1	35.7	127.5	141.4	5.5		
Oct.....	308.9	165.2	36.0	129.3	143.7	309.2	165.7	36.0	129.7	143.5	5.0		
Nov.....	311.1	165.6	36.1	129.5	145.5	311.6	167.3	36.5	130.8	144.3	4.1		
Dec.....	314.1	167.2	36.3	130.9	146.9	317.2	172.0	37.1	134.9	145.2	4.6		
1966: Jan.....	315.8	168.0	36.6	131.4	147.8	320.3	173.0	36.5	136.5	147.3	3.8		
Feb.....	316.7	168.2	36.8	131.4	148.5	316.5	167.8	36.4	131.4	148.7	5.2		
Mar.....	318.8	169.3	36.9	132.3	149.5	318.0	167.8	36.6	131.3	150.2	4.6		
Apr.....	322.3	170.9	37.2	133.7	151.4	323.8	171.6	36.8	134.8	152.2	3.1		
May.....	323.2	170.2	37.3	132.9	153.0	320.8	166.9	37.0	129.9	153.9	7.2		
June.....	⁶ 324.8	171.1	37.4	133.7	⁷ 153.7	⁸ 322.9	168.8	37.3	131.5	⁹ 154.1	6.3		
July.....	324.9	169.6	37.7	132.0	155.3	323.7	167.9	37.8	130.1	155.8	8.2		
Aug.....	326.2	169.6	37.8	131.8	156.6	323.9	166.9	37.9	129.1	157.0	5.2		
Sept.....	327.6	170.5	37.9	132.6	157.1	326.4	169.5	37.9	131.5	156.9	4.5		
Oct.....	326.4	169.6	37.9	131.7	156.8	326.7	170.1	38.0	132.1	156.6	4.8		
Nov.....	326.1	169.2	38.0	131.1	156.9	326.6	171.0	38.5	132.5	155.6	3.7		
Dec ⁵	328.2	170.2	38.2	132.0	158.0	331.4	175.1	39.0	136.1	156.3	3.5		

¹ Currency outside the Treasury, the Federal Reserve System, and the 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 foreign demand balances at Federal Reserve banks.
³ Time deposits adjusted are time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Government.
⁴ Deposits at all commercial banks.
⁵ Effective June 1966, balances accumulated for payment of personal loans were reclassified for reserve purposes and are excluded from time deposits reported by member banks. The estimated amount of such deposits at all commercial banks (\$1.1 billion) is excluded from time deposits adjusted thereafter.

NOTE.—Data for Alaska and Hawaii included beginning January 1959 and August 1959, respectively.
 Source: Board of Governors of the Federal Reserve System.

TABLE B-47.—Selected liquid assets held by the public, 1946-66¹

(Billions of dollars, seasonally adjusted)

End of year or month	Total	Demand deposits and currency ²	Time deposits		Postal savings system	Savings and loan shares	U.S. Government savings bonds ⁴	U.S. Government securities maturing within 1 year ⁴
			Commercial banks ³	Mutual savings banks				
1946.....	239.1	108.5	33.9	16.9	3.3	8.5	48.6	19.4
1947.....	246.2	112.4	35.3	17.8	3.4	9.7	50.9	16.6
1948.....	254.1	110.5	35.9	18.4	3.3	11.0	53.4	21.6
1949.....	282.1	110.4	36.3	19.3	3.2	12.5	55.0	25.5
1950.....	271.4	115.5	36.6	20.1	2.9	14.0	55.8	26.4
1951.....	281.0	120.9	38.2	20.9	2.7	16.1	54.8	26.8
1952.....	296.0	125.5	41.2	22.6	2.5	19.2	55.7	29.3
1953.....	311.5	127.3	44.6	24.4	2.4	22.8	55.6	34.4
1954.....	320.3	130.2	48.2	26.3	2.1	27.2	55.6	30.6
1955.....	332.5	133.3	49.7	28.1	1.9	32.0	55.9	31.6
1956.....	343.2	134.6	52.0	30.0	1.6	37.0	54.8	33.2
1957.....	356.0	133.5	57.5	31.6	1.3	41.7	51.6	38.8
1958.....	373.1	138.8	65.4	33.9	1.1	47.7	50.5	35.6
1959.....	393.9	139.7	67.4	34.9	.9	54.3	47.9	48.8
1960.....	399.2	138.4	73.1	36.2	.8	61.8	47.0	41.9
1961.....	424.6	142.6	82.5	38.3	.6	70.5	45.4	42.6
1962.....	459.0	144.8	98.1	41.4	.5	79.8	47.6	46.8
1963.....	495.4	149.6	112.9	44.5	.5	90.9	49.0	48.1
1964.....	530.5	156.7	127.1	49.0	.4	101.4	49.9	46.1
1965.....	572.9	164.0	147.1	52.6	.3	109.7	50.5	48.6
1966 ^p	599.6	168.5	158.4	54.8	.1	113.2	50.9	53.6
1965: Jan.....	534.9	156.1	130.6	49.4	.4	101.7	50.0	46.8
Feb.....	536.5	154.8	131.9	49.6	.4	102.6	49.9	47.3
Mar.....	542.9	158.6	133.0	49.8	.4	103.7	49.9	47.6
Apr.....	543.4	156.3	134.1	50.1	.4	103.9	49.9	48.6
May.....	543.0	155.4	134.9	50.4	.4	104.5	49.9	47.6
June.....	550.2	159.7	136.3	50.8	.3	105.1	50.0	48.0
July.....	550.9	157.7	138.3	51.1	.4	105.5	50.1	47.9
Aug.....	555.7	157.8	139.8	51.3	.3	106.5	50.1	49.8
Sept.....	590.7	160.6	141.6	51.6	.3	107.8	50.1	48.7
Oct.....	565.1	161.1	144.0	52.0	.3	108.4	50.1	49.1
Nov.....	568.3	160.4	146.5	52.3	.3	109.3	50.1	49.4
Dec.....	572.9	164.0	147.1	52.6	.3	109.7	50.5	48.6
1966: Jan.....	578.5	164.8	149.2	52.8	.3	109.8	50.5	51.2
Feb.....	577.5	162.7	149.4	53.0	.3	110.6	50.3	51.0
Mar.....	585.5	167.0	151.1	53.1	.3	111.4	50.3	52.1
Apr.....	587.0	166.4	152.5	53.1	.3	111.0	50.4	53.3
May.....	585.7	163.7	153.6	53.3	.3	111.2	50.4	53.3
June.....	^q 589.1	166.5	^s 153.9	53.4	.2	111.4	50.4	53.4
July.....	588.4	164.3	156.1	53.7	.2	110.7	50.6	52.7
Aug.....	592.8	167.0	156.6	53.9	.2	111.3	50.6	53.3
Sept.....	594.2	166.1	156.7	54.2	.2	112.2	50.5	54.4
Oct ^p	596.0	166.0	156.6	54.6	.2	112.1	50.6	56.0
Nov ^p	600.2	167.8	158.2	54.8	.1	112.8	50.6	55.8
Dec ^p	599.6	168.5	158.4	54.8	.1	113.2	50.9	53.6

¹ Excludes holdings of the U.S. Government, Government agencies and trust funds, domestic commercial banks, and Federal Reserve banks. Adjusted wherever possible to avoid double counting.

² Agrees in concept with the money supply, Table B-46, except for deduction of demand deposits held by mutual savings banks and savings and loan associations. Data are for last Wednesday of month.

³ Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Government (same concept as in Table B-46). Data are for last Wednesday of month, except that June 30 and December 31 call data are used where available.

⁴ Excludes holdings of Government agencies and trust funds, domestic commercial and mutual savings banks, Federal Reserve banks, and beginning February 1960, savings and loan associations.

⁵ Effective June 1966, balances accumulated for the payment of personal loans (about \$1.1 billion) are excluded from time deposits at all commercial banks and from total liquid assets.

NOTE.—Series for all commercial banks include data for Alaska and Hawaii beginning January 1959 and August 1959, respectively, except that one national bank in Alaska and one national bank in Hawaii were included in April 1954 and April 1959, respectively.

Source: Board of Governors of the Federal Reserve System.

TABLE B-48.—Financial saving by individuals, 1939-66¹

(Billions of dollars)

Year or quarter	Total	Cur- rency and bank de- posits	Sav- ings shares (²)	Securities				Private insur- ance and pen- sion re- serves	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 ³	Cor- porate and other				Mort- gage debt ⁵	Con- sumer debt ⁶	Secur- ities loans ⁷
1939	3.0	3.0	0.1	-0.8	0.7	-0.9	-0.6	1.5	0.1	0.3	0.5	0.8	-0.2
1940	2.9	2.9	.3	-.4	.9	-.8	-.4	1.6	.1	.3	.9	1.0	-.2
1941	8.8	4.8	.4	2.6	2.8	.4	-1.5	1.9	.1	.3	.8	.7	-.1
1942	27.1	10.9	.3	10.3	8.0	2.3	*	2.2	.1	.7	.1	-3.0	.3
1943	35.9	16.2	.6	14.1	11.1	3.3	-.3	2.6	.2	1.3	-.4	-1.0	.6
1944	38.4	17.5	.9	15.7	11.8	4.6	-.7	2.9	.6	2.3	-.1	1.1	1.4
1945	35.0	19.0	1.1	9.9	6.9	4.2	-1.2	3.2	.9	3.1	.2	.5	1.5
1946	13.2	10.6	1.2	-1.4	1.0	-2.6	-2.2	3.1	.3	2.5	3.1	2.3	-2.3
1947	5.0	2.0	1.3	2.2	2.0	-.2	.4	3.5	.3	1.7	3.9	2.8	-.8
1948	.5	-.1	1.3	3.0	1.6	.5	.9	3.3	.4	2.0	4.7	2.4	.4
1949	1.6	-1.4	1.6	2.3	1.5	.1	.7	3.5	.6	1.8	3.9	2.6	.3
1950	-.3	3.5	1.7	.9	.3	-.1	.7	3.7	.9	-.6	6.5	3.7	.2
1951	8.1	5.9	2.3	.7	-.5	-.5	1.6	3.8	1.5	1.7	7.0	1.0	-.3
1952	10.4	7.0	3.3	3.4	.1	1.2	2.1	4.4	1.7	1.9	6.1	4.4	.6
1953	9.0	4.7	4.0	3.4	-.2	2.0	1.2	4.5	2.0	1.7	7.2	3.7	.4
1954	8.5	5.4	4.7	2.2	.6	-1.1	1.6	4.7	2.2	1.7	8.3	1.0	.9
1955	5.2	3.4	5.2	6.2	-.3	3.7	2.3	5.0	2.3	1.8	12.0	6.2	.6
1956	12.2	4.8	5.3	5.2	-.1	3.2	2.0	5.0	2.7	2.3	10.6	3.3	-.8
1957	15.0	4.8	5.2	5.3	-.9	4.4	2.7	4.6	3.1	2.6	8.1	2.5	-.1
1958	19.7	10.2	6.4	1.1	-.5	-1.1	2.6	4.8	3.2	2.9	8.2	.2	.4
1959	14.0	4.1	7.2	10.2	-.8	11.0	1.0	4.9	3.6	3.0	12.5	6.1	.2
1960	6.3	2.4	8.2	-1.0	-.2	-.9	.1	4.8	4.0	3.2	10.9	4.2	.3
1961	18.9	9.5	9.2	1.1	.8	-.6	1.0	5.2	4.1	3.2	10.9	1.5	1.0
1962	22.1	17.7	9.9	-.4	.4	.7	-1.5	5.7	4.2	3.7	12.5	5.0	1.1
1963	24.6	18.4	11.7	1.6	1.2	2.5	-2.1	6.2	4.5	4.0	14.6	6.3	.9
1964	31.8	19.4	11.3	7.0	.9	5.7	.4	6.7	4.9	4.6	15.6	6.5	.1
1965	33.1	25.4	9.3	4.9	.6	4.2	1.1	7.4	5.6	5.0	15.4	9.0	.0
1966 ⁸	27.8	10.0	4.3	14.9	.5	12.6	1.7	6.5	5.6	4.9	13.1	6.9	-1.6
1964: I	6.8	1.8	2.5	1.8	.2	1.7	-.1	1.5	1.1	.9	4.1	-.7	-.6
II	6.0	3.8	3.3	1.9	.2	1.5	.3	1.5	1.3	1.2	3.8	2.6	.6
III	8.3	5.7	2.1	2.0	.2	1.9	-.1	1.7	1.1	1.3	3.6	1.6	.3
IV	10.7	8.1	3.5	1.2	.3	.7	.3	2.0	1.4	1.3	4.1	3.0	-.3
1965: I	6.1	1.9	2.1	1.3	.2	.9	.2	1.7	1.4	1.1	3.7	-.3	-.1
II	6.0	5.0	2.5	1.9	.1	1.2	.6	1.5	1.3	1.3	3.3	3.5	.7
III	10.6	8.0	1.4	1.0	.1	1.1	-.2	1.9	1.3	1.3	4.0	2.4	-2.0
IV	10.3	10.4	3.3	.6	.2	.9	-.5	2.2	1.7	1.3	4.4	3.4	1.5
1966: I	5.5	-1.4	1.4	4.9	.1	4.2	.6	1.8	1.2	1.1	4.5	-.4	-.4
II	5.1	2.4	1.0	3.7	.2	2.2	1.4	1.5	1.3	1.2	3.0	2.6	.3
III	9.5	4.2	-.6	4.5	.1	3.8	.6	1.5	1.3	1.3	2.1	1.6	-1.0
IV ⁹	7.6	4.7	2.5	1.7	.2	2.4	-.9	1.8	1.8	1.3	3.5	3.2	-.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 nonguaranteed Federal agency issues.

⁴ Includes civil service, railroad retirement, and State and local retirement systems.

⁵ Mortgage debt to institutions on one- to four-family nonfarm dwellings.

⁶ Consumer debt owed to corporations, largely attributable to purchase 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.

⁷ Change in bank loans to brokers, dealers, and others for the purpose of purchasing or carrying securities.

NOTE.—In addition to the concept of saving shown above, there are other concepts of individuals' saving, with varying degrees of coverage, currently in use. The personal saving estimates of the Department of Commerce are derived as the difference between personal income (after taxes) and personal outlays. For a reconciliation of the two series, see Securities and Exchange Commission *Statistical Bulletin, July 1968*, and *Survey of Current Business, July 1966*.

The flow-of-funds system of accounts of the Board of Governors of the Federal Reserve System includes estimates of gross saving and net financial investment of households.

Data for Alaska and Hawaii included for all periods.

Source: Securities and Exchange Commission.

TABLE B-49.—Bank loans and investments, 1929-66
[Billions of dollars]

End of year or month ¹	All commercial banks				Weekly reporting member banks
	Total loans and investments ²	Loans ³	Investments		Business loans ⁴
			U.S. Government securities	Other securities	
1929 ⁴	49.4	35.7	4.9	8.7	-----
1930 ⁴	48.9	34.5	5.0	9.4	-----
1931 ⁴	44.9	29.2	6.0	9.7	-----
1932 ⁴	36.1	21.8	6.2	8.1	-----
1933 ⁴	30.4	16.3	7.5	6.5	-----
1934 ⁴	32.7	15.7	10.3	6.7	-----
1935	36.1	15.2	13.8	7.1	-----
1936	39.6	16.4	15.3	7.9	-----
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
1948	114.2	42.4	62.6	9.2	15.6
Seasonally adjusted					
1948	113.0	41.5	62.3	9.2	15.6
1949	118.7	42.0	66.4	10.3	13.9
1950	124.7	51.1	61.1	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	66.2	62.2	14.7	23.4
1954	153.1	69.1	67.6	16.4	22.4
1955	157.6	80.6	60.3	16.8	26.7
1956	161.6	88.1	57.2	16.3	30.8
1957	166.4	91.5	56.9	17.9	31.8
1958	181.2	95.6	65.1	20.5	31.7
1959	185.9	107.5	57.9	20.5	30.7
1960	194.5	113.8	59.8	20.8	32.2
1961	209.6	120.5	65.2	23.9	32.9
1962 ⁵	227.9	134.1	64.5	29.2	35.2
1963 ⁵	246.2	149.7	61.5	35.0	38.8
1964	267.2	167.4	61.1	38.7	42.1
1965	294.4	192.0	57.7	44.8	50.6
1966 ⁶	310.7	208.2	54.3	48.3	60.6
1965: Jan	269.6	170.2	60.0	39.5	41.8
Feb	272.1	172.8	59.4	40.0	43.0
Mar	275.8	175.4	59.9	40.5	44.6
Apr	277.0	177.1	58.7	41.2	44.6
May	279.4	179.4	58.7	41.3	45.2
June	281.7	181.4	58.2	42.1	46.8
July	283.2	182.9	57.9	42.4	46.3
Aug	286.1	185.2	57.7	43.1	46.9
Sept	286.2	186.2	56.5	43.4	48.1
Oct	289.9	188.6	57.4	43.9	48.2
Nov	291.5	189.8	57.5	44.2	49.0
Dec	294.4	192.0	57.7	44.8	50.6
1966: Jan	297.4	194.5	58.0	44.9	50.3
Feb	297.5	196.2	55.9	45.4	51.1
Mar	300.3	198.6	56.0	45.7	52.6
Apr	302.9	200.8	55.9	46.2	52.5
May	304.9	202.3	55.1	47.4	53.5
June	⁶ 307.7	⁶ 204.0	55.1	⁶ 48.6	55.8
New series ⁷					
July	309.2	206.4	54.4	48.5	58.7
Aug	310.8	206.6	56.1	48.1	58.3
Sept	308.7	206.1	54.3	48.3	59.4
Oct ^p	308.1	207.3	52.4	48.4	59.5
Nov ^p	308.4	207.3	52.9	48.3	59.9
Dec ⁸	310.7	208.2	54.3	48.3	60.6

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

² Adjusted to exclude interbank loans beginning 1948.

³ Commercial and industrial loans and prior to 1956, agricultural loans. Beginning July 1959, loans to financial institutions excluded. Prior to 1943, published data adjusted to include open market paper.

⁴ June data used because complete end-of-year data not available.

⁵ Commercial bank data are estimates for December 31.

⁶ Effective June 1966, balances accumulated for payment of personal loans (about \$1.1 billion) are excluded from loans at all commercial banks, and certain certificates of CCC and Export-Import Bank totaling about \$1 billion are included in other securities rather than in loans.

⁷ See *Federal Reserve Bulletin*, August 1966.

NOTE.—National bank data for Alaska and Hawaii included beginning April 1954 and April 1959, respectively. All other bank data for Alaska and Hawaii included beginning January 1959 and August 1959, respectively.

Source: Board of Governors of the Federal Reserve System.

TABLE B-50.—Bond yields and interest rates, 1929-66
[Percent per annum]

Year or month	U.S. Government securities				Corporate bonds (Moody's)		High-grade municipal bonds (Standard & Poor's)	Average rate on short-term bank loans to business—selected cities	Prime commercial paper, 4-6 months	Federal Reserve Bank discount rate
	3-month Treasury bills ¹	9-12 month issues ²	3-5 year issues ³	Taxable bonds ⁴	Aaa	Baa				
1929	(5)				4.73	5.90	4.27	(6)	5.85	5.16
1930	(5)				4.55	5.90	4.07	(6)	3.59	3.04
1931	1.402				4.58	7.62	4.01	(6)	2.64	2.11
1932	.879				5.01	9.30	4.65	(6)	2.73	2.82
1933	.515		2.66		4.49	7.76	4.71	(6)	1.73	2.56
1934	.256		2.12		4.00	6.32	4.03	(6)	1.02	1.54
1935	.137		1.29		3.60	5.75	3.40	(6)	.75	1.50
1936	.143		1.11		3.24	4.77	3.07	(6)	.75	1.50
1937	.447		1.40		3.26	5.03	3.10	(6)	.94	1.33
1938	.053		.83		3.19	5.80	2.91	(6)	.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	.373	.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	2.4	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	2.68	1.49	1.50
1950	1.218	1.26	1.50	2.32	2.62	3.24	1.98	2.69	1.45	1.59
1951	1.552	1.73	1.93	2.57	2.86	3.41	2.00	3.11	2.16	1.75
1952	1.766	1.81	2.13	2.68	2.96	3.52	2.19	3.49	2.33	1.75
1953	1.931	2.07	2.56	2.94	3.20	3.74	2.72	3.69	2.52	1.99
1954	.953	.92	1.82	2.55	2.90	3.51	2.37	3.61	1.58	1.60
1955	1.753	1.89	2.50	2.84	3.06	3.53	2.53	3.70	2.18	1.89
1956	2.658	2.83	3.12	3.08	3.36	3.88	2.93	4.20	3.31	2.77
1957	3.267	3.53	3.62	3.47	3.89	4.71	3.60	4.62	3.81	3.12
1958	1.839	2.09	2.90	3.43	3.79	4.73	3.56	4.34	2.46	2.16
1959	3.405	4.11	4.33	4.08	4.38	5.05	3.95	5.00	3.97	3.36
1960	2.928	3.55	3.99	4.02	4.41	5.19	3.73	5.16	3.85	3.53
1961	2.378	2.91	3.60	3.90	4.35	5.08	3.46	4.97	2.97	3.00
1962	2.778	3.02	3.57	3.95	4.33	5.02	3.18	5.00	3.26	3.00
1963	3.157	3.28	3.72	4.00	4.26	4.86	3.23	5.01	3.55	3.23
1964	3.549	3.76	4.06	4.15	4.40	4.83	3.22	4.99	3.97	3.55
1965	3.954	4.09	4.22	4.21	4.49	4.87	3.27	5.06	4.38	4.04
1966	4.881	5.17	5.16	4.65	5.13	5.07	3.82	6.00	5.55	4.50
1964: Jan.	3.529	3.66	4.06	4.15	4.37	4.83	3.23	4.99	3.97	3.50
Feb.	3.532	3.63	4.02	4.14	4.36	4.83	3.17	4.99	3.88	3.50
Mar.	3.553	3.67	4.15	4.18	4.38	4.83	3.32	4.99	4.00	3.50
Apr.	3.484	3.63	4.18	4.20	4.40	4.85	3.29	4.99	3.91	3.50
May	3.482	3.67	4.07	4.16	4.41	4.85	3.21	4.99	3.89	3.50
June	3.478	3.83	4.03	4.13	4.41	4.85	3.20	4.99	4.00	3.50
July	3.479	3.68	3.99	4.13	4.40	4.83	3.18	4.99	3.96	3.50
Aug.	3.506	3.73	3.99	4.14	4.41	4.82	3.20	4.99	3.88	3.50
Sept.	3.527	3.82	4.03	4.16	4.42	4.82	3.25	4.99	3.89	3.50
Oct.	3.575	3.83	4.04	4.16	4.42	4.81	3.26	4.99	4.00	3.50
Nov.	3.624	3.88	4.04	4.12	4.43	4.81	3.18	4.99	4.02	3.62
Dec.	3.856	3.96	4.07	4.14	4.44	4.81	3.15	4.99	4.17	4.00

See footnotes at end of table.

TABLE B-50.—Bond yields and interest rates, 1929-66—Continued

[Percent per annum]

Year or month	U.S. Government securities				Corporate bonds (Moody's)		High-grade municipal bonds (Standard & Poor's)	Average rate on short-term bank loans to business—selected cities	Prime commercial paper, 4-6 months	Federal Reserve Bank discount rate
	3-month Treasury bills ¹	9-12 month issues ²	3-5 year issues ³	Taxable bonds ⁴	Aaa	Baa				
1965: Jan.....	3.828	3.87	4.06	4.14	4.43	4.80	3.06	-----	4.25	4.00
Feb.....	3.929	3.97	4.08	4.16	4.41	4.78	3.10	-----	4.27	4.00
Mar.....	3.942	4.03	4.12	4.15	4.42	4.78	3.18	4.97	4.38	4.00
Apr.....	3.932	4.00	4.12	4.15	4.43	4.80	3.17	-----	4.38	4.00
May.....	3.895	3.99	4.11	4.14	4.44	4.81	3.19	-----	4.38	4.00
June.....	3.810	3.98	4.09	4.14	4.46	4.85	3.26	4.99	4.38	4.00
July.....	3.831	3.96	4.10	4.15	4.48	4.88	3.26	-----	4.38	4.00
Aug.....	3.836	4.00	4.19	4.19	4.49	4.88	3.25	-----	4.38	4.00
Sept.....	3.912	4.11	4.24	4.25	4.52	4.91	3.36	5.00	4.38	4.00
Oct.....	4.032	4.18	4.33	4.28	4.56	4.93	3.42	-----	4.38	4.00
Nov.....	4.082	4.29	4.46	4.34	4.60	4.95	3.47	-----	4.38	4.00
Dec.....	4.362	4.66	4.77	4.43	4.68	5.02	3.56	5.27	4.38	4.42
1966: Jan.....	4.596	4.83	4.89	4.43	4.74	5.06	3.52	-----	4.82	4.50
Feb.....	4.670	4.92	5.02	4.61	4.78	5.12	3.63	-----	4.88	4.50
Mar.....	4.626	4.96	4.94	4.63	4.92	5.32	3.72	5.55	5.21	4.50
Apr.....	4.611	4.87	4.86	4.55	4.96	5.41	3.59	-----	5.38	4.50
May.....	4.642	4.90	4.94	4.57	4.98	5.48	3.68	-----	5.39	4.50
June.....	4.539	4.94	5.01	4.63	5.07	5.58	3.77	5.82	5.51	4.50
July.....	4.855	5.17	5.22	4.75	5.16	5.68	3.94	-----	5.63	4.50
Aug.....	4.982	5.52	5.58	4.80	5.31	5.83	4.17	-----	5.85	4.50
Sept.....	5.356	5.80	5.62	4.79	5.49	6.09	4.11	6.30	5.89	4.50
Oct.....	5.387	5.57	5.38	4.70	5.41	6.10	3.97	-----	6.00	4.50
Nov.....	5.344	5.45	5.43	4.74	5.35	6.13	3.93	-----	6.00	4.50
Dec.....	5.007	5.10	5.07	4.65	5.39	6.18	3.83	6.31	6.00	4.50

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 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 on same basis as for 1939 and subsequent years.

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

⁸ Beginning 1959, 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 B-51.—Federal Reserve Bank credit and member bank reserves, 1929–66

[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: Dec.-----	1,643	446	801	396	2,395	2,347	48	-763
1930: Dec.-----	1,273	644	337	292	2,415	2,342	73	-264
1931: Dec.-----	1,950	777	763	410	2,069	2,010	60	-703
1932: Dec.-----	2,192	1,854	281	57	2,435	1,909	526	245
1933: Dec.-----	2,669	2,432	95	142	2,588	¹ 1,822	¹ 766	671
1934: Dec.-----	2,472	2,430	10	32	4,037	2,290	1,748	1,738
1935: Dec.-----	2,494	2,430	6	58	5,716	2,733	2,983	2,977
1936: Dec.-----	2,498	2,434	7	57	6,665	4,619	2,046	2,039
1937: Dec.-----	2,628	2,565	16	47	6,879	5,808	1,071	1,055
1938: Dec.-----	2,618	2,564	7	47	8,745	5,520	3,226	3,210
1939: Dec.-----	2,612	2,510	3	99	11,473	6,462	5,011	5,008
1940: Dec.-----	2,305	2,188	3	114	14,049	7,403	6,646	6,643
1941: Dec.-----	2,404	2,219	5	180	12,812	9,422	3,390	3,385
1942: Dec.-----	6,085	5,549	4	483	13,152	10,776	2,376	2,372
1943: Dec.-----	11,914	11,166	90	659	12,749	11,701	1,048	958
1944: Dec.-----	19,612	18,693	265	654	14,168	12,884	1,284	1,019
1945: Dec.-----	24,744	23,708	334	702	16,027	14,536	1,491	1,157
1946: Dec.-----	24,746	23,767	157	821	16,517	15,617	900	743
1947: Dec.-----	22,858	21,905	224	729	17,261	16,275	986	762
1948: Dec.-----	23,978	23,002	134	842	19,990	19,193	797	663
1949: Dec.-----	19,012	18,287	118	607	16,291	15,488	803	685
1950: Dec.-----	21,606	20,345	142	1,119	17,391	16,364	1,027	885
1951: Dec.-----	25,446	23,409	657	1,380	20,310	19,484	826	169
1952: Dec.-----	27,299	24,400	1,593	1,306	21,180	20,457	723	-870
1953: Dec.-----	27,107	25,639	441	1,027	19,920	19,227	693	252
1954: Dec.-----	26,317	24,917	246	1,154	19,279	18,576	703	457
1955: Dec.-----	26,853	24,602	839	1,412	19,240	18,646	594	-245
1956: Dec.-----	27,156	24,765	688	1,703	19,535	18,883	652	-36
1957: Dec.-----	26,186	23,982	710	1,494	19,420	18,843	577	-133
1958: Dec.-----	28,412	26,312	557	1,543	18,899	18,383	516	-41
1959: Dec.-----	29,435	27,036	906	1,493	² 18,932	18,450	482	-424
1960: Dec.-----	29,060	27,248	87	1,725	19,283	18,527	756	669
1961: Dec.-----	31,217	29,098	149	1,970	20,118	19,550	568	419
1962: Dec.-----	33,218	30,546	304	2,368	20,040	19,668	572	268
1963: Dec.-----	36,610	33,729	327	2,554	20,746	20,210	536	209
1964: Dec.-----	39,873	37,126	243	2,504	21,609	21,198	411	168
1965: Dec.-----	43,853	40,885	454	2,514	22,719	22,267	452	-2
1966: Dec.-----	46,864	43,740	557	2,567	23,825	23,430	396	-161
1965: Jan.-----	39,245	36,684	299	2,262	21,620	21,215	405	106
Feb.-----	39,244	37,052	405	1,787	21,231	20,790	441	36
Mar.-----	39,535	37,315	416	1,804	21,246	20,905	341	-75
Apr.-----	39,882	37,637	471	1,774	21,511	21,145	366	-105
May.-----	40,340	38,111	505	1,724	21,472	21,147	325	-180
June.-----	41,153	38,840	528	1,785	21,709	21,363	346	-182
July.-----	41,651	39,249	524	1,878	21,863	21,513	350	-174
Aug.-----	41,504	39,318	564	1,622	21,617	21,187	430	-134
Sept.-----	41,610	39,108	528	1,974	21,740	21,356	384	-144
Oct.-----	42,048	39,601	490	1,957	21,958	21,614	344	-146
Nov.-----	42,649	40,128	452	2,069	21,958	21,589	369	-83
Dec.-----	43,853	40,885	454	2,514	22,719	22,267	452	-2
1966: Jan.-----	43,449	40,626	402	2,421	22,750	22,392	358	-44
Feb.-----	43,116	40,635	478	2,003	22,233	21,862	371	-107
Mar.-----	42,943	40,398	551	1,994	22,160	21,855	305	-246
Apr.-----	43,339	40,629	626	2,084	22,528	22,170	358	-268
May.-----	43,891	41,129	722	2,040	22,487	22,117	370	-352
June.-----	44,498	41,672	674	2,152	22,534	22,212	322	-352
July.-----	45,737	42,221	766	2,750	23,090	22,682	408	-358
Aug.-----	45,348	42,280	728	2,340	22,655	22,317	338	-390
Sept.-----	45,631	42,735	766	2,130	23,240	22,842	398	-368
Oct.-----	45,604	42,837	733	2,034	23,333	23,031	302	-431
Nov.-----	46,087	43,347	611	2,129	23,251	22,862	389	-222
Dec.-----	46,864	43,740	557	2,567	23,825	23,430	396	-161

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

² Beginning December 1959, total reserves held include vault cash allowed.

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 B-52.—Short- and intermediate-term consumer credit outstanding, 1929-66

[Millions of dollars]

End of year or month	Total	Instalment credit					Noninstalment credit		
		Total	Auto- mobile paper	Other con- sumer goods paper	Repair and modern- ization loans ¹	Per- sonal loans	Total	Charge ac- counts	Other ²
1929.....	7, 116	3, 524	1, 384	1, 544	27	569	3, 592	1, 996	1, 596
1930.....	6, 351	3, 022	986	1, 432	25	579	3, 329	1, 833	1, 496
1931.....	5, 315	2, 463	684	1, 214	22	543	2, 852	1, 635	1, 217
1932.....	4, 026	1, 672	356	834	18	464	2, 354	1, 374	980
1933.....	3, 885	1, 723	493	709	15	416	2, 162	1, 286	876
1934.....	4, 218	1, 999	614	889	37	459	2, 219	1, 306	913
1935.....	5, 190	2, 817	992	1, 000	253	572	2, 373	1, 354	1, 019
1936.....	6, 375	3, 747	1, 372	1, 290	364	721	2, 628	1, 428	1, 200
1937.....	6, 948	4, 118	1, 494	1, 505	219	900	2, 830	1, 504	1, 326
1938.....	6, 370	3, 686	1, 099	1, 442	218	927	2, 684	1, 403	1, 281
1939.....	7, 222	4, 503	1, 497	1, 620	298	1, 088	2, 719	1, 414	1, 305
1940.....	8, 338	5, 514	2, 071	1, 827	371	1, 245	2, 824	1, 471	1, 353
1941.....	9, 172	6, 085	2, 458	1, 929	376	1, 322	3, 087	1, 645	1, 442
1942.....	5, 983	3, 166	742	1, 195	255	974	2, 817	1, 444	1, 373
1943.....	4, 901	2, 136	355	819	130	832	2, 765	1, 440	1, 325
1944.....	5, 111	2, 176	397	791	119	869	2, 935	1, 517	1, 418
1945.....	5, 665	2, 462	455	816	182	1, 009	3, 203	1, 612	1, 591
1946.....	8, 384	4, 172	981	1, 290	405	1, 496	4, 212	2, 076	2, 136
1947.....	11, 598	6, 695	1, 924	2, 143	718	1, 910	4, 903	2, 381	2, 522
1948.....	14, 447	8, 996	3, 018	2, 901	853	2, 224	5, 451	2, 722	2, 729
1949.....	17, 364	11, 590	4, 555	3, 706	898	2, 431	5, 774	2, 854	2, 920
1950.....	21, 471	14, 703	6, 074	4, 799	1, 016	2, 814	6, 768	3, 367	3, 401
1951.....	22, 712	15, 294	5, 972	4, 880	1, 085	3, 357	7, 418	3, 700	3, 718
1952.....	27, 520	19, 403	7, 733	6, 174	1, 385	4, 111	8, 117	4, 130	3, 987
1953.....	31, 393	23, 005	9, 835	6, 779	1, 610	4, 781	8, 388	4, 274	4, 114
1954.....	32, 464	23, 568	9, 809	6, 751	1, 616	5, 392	8, 896	4, 485	4, 411
1955.....	38, 830	28, 906	13, 460	7, 641	1, 693	6, 112	9, 924	4, 795	5, 129
1956.....	42, 334	31, 720	14, 420	8, 606	1, 905	6, 789	10, 614	4, 995	5, 619
1957.....	44, 970	33, 867	15, 340	8, 844	2, 101	7, 582	11, 103	5, 146	5, 957
1958.....	45, 129	33, 642	14, 152	9, 028	2, 346	8, 116	11, 487	5, 060	6, 427
1959.....	51, 542	39, 245	16, 420	10, 630	2, 809	9, 386	12, 297	5, 104	7, 193
1960.....	56, 028	42, 832	17, 688	11, 525	3, 139	10, 480	13, 196	5, 329	7, 867
1961.....	57, 678	43, 627	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.....	70, 461	54, 158	22, 433	13, 856	3, 405	14, 464	16, 303	5, 871	10, 432
1964.....	78, 442	60, 548	25, 195	15, 593	3, 532	16, 228	17, 894	6, 300	11, 594
1965.....	87, 884	68, 565	28, 843	17, 693	3, 675	18, 354	19, 319	6, 746	12, 573
1966 ³	95, 000	74, 700	31, 000	19, 700	3, 800	20, 200	20, 300	7, 200	13, 100
1965: Jan.....	77, 783	60, 442	25, 231	15, 455	3, 505	16, 251	17, 341	5, 724	11, 617
Feb.....	77, 406	60, 436	25, 383	15, 218	3, 479	16, 356	16, 970	5, 154	11, 816
Mar.....	77, 796	60, 861	25, 691	15, 180	3, 475	16, 515	16, 935	4, 977	11, 958
Apr.....	79, 237	61, 886	26, 235	15, 292	3, 488	16, 871	17, 351	5, 210	12, 141
May.....	80, 469	62, 807	26, 717	15, 458	3, 534	17, 098	17, 662	5, 453	12, 209
June.....	81, 717	63, 850	27, 280	15, 648	3, 576	17, 346	17, 867	5, 528	12, 339
July.....	82, 539	64, 704	27, 779	15, 818	3, 604	17, 503	17, 835	5, 534	12, 301
Aug.....	83, 319	65, 508	28, 111	15, 996	3, 648	17, 753	17, 811	5, 498	12, 313
Sept.....	83, 801	65, 979	28, 175	16, 229	3, 664	17, 911	17, 822	5, 496	12, 326
Oct.....	84, 465	66, 511	28, 393	16, 492	3, 676	17, 950	17, 954	5, 645	12, 309
Nov.....	85, 291	67, 168	28, 612	16, 797	3, 689	18, 070	18, 123	5, 740	12, 383
Dec.....	87, 884	68, 565	28, 843	17, 693	3, 675	18, 354	19, 319	6, 746	12, 573
1966: Jan.....	87, 027	68, 314	28, 789	17, 566	3, 634	18, 325	18, 713	6, 107	12, 606
Feb.....	86, 565	68, 279	28, 894	17, 386	3, 603	18, 396	18, 286	5, 505	12, 781
Mar.....	87, 059	68, 827	29, 248	17, 450	3, 597	18, 532	18, 232	5, 393	12, 839
Apr.....	88, 184	69, 543	29, 597	17, 597	3, 602	18, 747	18, 641	5, 670	12, 971
May.....	89, 092	70, 209	29, 908	17, 732	3, 642	18, 927	18, 883	5, 860	13, 023
June.....	90, 070	71, 194	30, 402	17, 959	3, 677	19, 156	18, 876	5, 908	12, 968
July.....	90, 650	71, 862	30, 680	18, 165	3, 711	19, 306	18, 788	5, 888	12, 900
Aug.....	91, 483	72, 640	30, 918	18, 390	3, 755	19, 577	18, 843	5, 973	12, 870
Sept.....	91, 639	72, 829	30, 793	18, 564	3, 771	19, 701	18, 810	5, 993	12, 817
Oct.....	91, 899	73, 073	30, 852	18, 714	3, 770	19, 737	18, 826	6, 107	12, 719
Nov.....	92, 498	73, 491	30, 937	18, 945	3, 772	19, 837	19, 007	6, 199	12, 808
Dec ³	95, 000	74, 700	31, 000	19, 700	3, 800	20, 200	20, 300	7, 200	13, 100

¹ Holdings of financial institutions only; holdings of retail outlets are included in "other consumer goods paper."

² Single-payment loans and service credit.

³ Preliminary; December by Council of Economic Advisers.

NOTE.—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 B-53.—*Installment credit extended and repaid, 1946-66*

[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	5,883	4,625	714	579	4,271	3,957
1949.....	18,108	15,614	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.....	31,553	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	1,532	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	13,962	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	15,985	14,939	2,051	1,996	17,594	16,206
1963.....	61,295	55,171	22,282	19,400	17,102	15,850	2,198	2,038	19,703	17,883
1964.....	67,505	61,121	24,485	21,676	19,473	17,737	2,204	2,078	21,393	19,630
1965.....	75,508	67,495	27,914	24,267	21,454	19,355	2,238	2,096	23,902	21,777
1966 ¹	79,100	73,000	28,700	26,500	23,400	21,400	2,200	2,100	24,800	23,000
Seasonally adjusted										
1965: Jan.....	5,947	5,332	2,186	1,916	1,695	1,527	185	172	1,881	1,717
Feb.....	6,082	5,485	2,249	1,947	1,768	1,665	177	173	1,888	1,700
Mar.....	6,107	5,465	2,268	1,970	1,702	1,568	189	174	1,948	1,753
Apr.....	6,245	5,500	2,299	1,975	1,648	1,497	194	180	2,104	1,848
May.....	6,167	5,511	2,249	1,987	1,731	1,569	191	174	1,996	1,781
June.....	6,196	5,601	2,285	2,007	1,719	1,590	199	179	1,993	1,825
July.....	6,383	5,659	2,355	2,007	1,818	1,608	180	171	2,030	1,873
Aug.....	6,385	5,729	2,372	2,068	1,816	1,662	194	180	2,003	1,819
Sept.....	6,434	5,748	2,385	2,056	1,859	1,638	176	171	2,014	1,853
Oct.....	6,425	5,805	2,338	2,080	1,907	1,670	179	171	2,001	1,884
Nov.....	6,530	5,831	2,480	2,148	1,873	1,683	185	176	1,992	1,824
Dec.....	6,489	5,855	2,443	2,107	1,862	1,720	185	175	1,999	1,853
1966: Jan.....	6,544	5,947	2,340	2,115	1,983	1,778	176	176	2,045	1,878
Feb.....	6,492	5,954	2,340	2,135	1,957	1,781	171	174	2,024	1,864
Mar.....	6,673	6,024	2,479	2,216	1,959	1,708	183	176	2,052	1,924
Apr.....	6,505	5,974	2,302	2,145	1,958	1,729	180	175	2,065	1,925
May.....	6,472	5,979	2,298	2,159	1,933	1,784	186	172	2,055	1,864
June.....	6,675	6,126	2,419	2,211	1,944	1,767	189	176	2,123	1,972
July.....	6,732	6,168	2,383	2,238	2,050	1,803	189	174	2,110	1,953
Aug.....	6,689	6,087	2,431	2,223	1,995	1,792	187	172	2,076	1,900
Sept.....	6,578	6,103	2,387	2,213	1,958	1,784	175	168	2,058	1,938
Oct.....	6,522	6,142	2,378	2,244	1,941	1,820	166	169	2,037	1,909
Nov.....	6,657	6,213	2,461	2,255	1,947	1,836	166	169	2,083	1,953
Dec ¹	6,725	6,300	2,460	2,280	1,960	1,850	165	170	2,150	2,000

¹ Preliminary; December by Council of Economic Advisers.

NOTE.—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 B-54.—Mortgage debt outstanding, by type of property and of financing, 1939-66

(Billions of dollars)

End of year or quarter	All properties	Nonfarm properties							Farm properties
		Total	1- to 4-family houses					Multi-family and commercial properties ²	
			Total	Government under-written			Conventional ¹		
				Total	FHA insured	VA guaranteed			
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.....	226.3	212.4	153.1	59.1	29.5	29.6	93.9	59.3	13.9
1962.....	251.6	236.4	166.5	62.2	32.3	29.9	104.3	69.9	15.2
1963.....	281.2	264.4	182.2	65.9	35.0	30.9	116.3	82.2	16.8
1964.....	311.6	292.7	197.6	69.2	38.3	30.9	128.3	95.1	18.9
1965.....	341.7	320.6	213.5	73.1	42.0	31.1	140.4	107.0	21.2
1966 ^a	366.4	343.0	225.2	-----	-----	-----	-----	117.8	23.4
1963: I.....	257.1	241.6	169.2	63.0	33.0	30.0	106.2	72.4	15.6
1963: II.....	265.3	249.2	173.7	63.8	33.5	30.3	109.9	75.5	16.2
1963: III.....	273.4	256.8	178.2	64.6	34.3	30.4	113.6	78.6	16.6
1963: IV.....	281.2	264.4	182.2	65.9	35.0	30.9	116.3	82.2	16.8
1964: I.....	287.4	270.0	185.4	66.6	35.7	31.0	118.8	84.6	17.3
1964: II.....	295.5	277.5	189.8	67.3	36.3	30.9	122.5	87.7	18.1
1964: III.....	303.6	285.1	193.9	68.4	37.4	31.1	125.4	91.2	18.5
1964: IV.....	311.6	292.7	197.6	69.2	38.3	30.9	128.3	95.1	18.9
1965: I.....	317.7	298.3	200.7	70.1	39.0	31.1	130.7	97.5	19.5
1965: II.....	325.9	305.7	205.2	70.7	39.7	31.0	134.4	100.5	20.2
1965: III.....	333.9	313.2	209.5	72.0	40.9	31.1	137.4	103.7	20.7
1965: IV.....	341.7	320.6	213.5	73.1	42.0	31.1	140.4	107.0	21.2
1966: I.....	348.2	326.5	216.7	74.1	43.0	31.1	142.6	109.8	21.8
1966: II.....	355.6	333.1	220.5	74.6	43.7	30.9	145.8	112.7	22.5
1966: III.....	361.4	338.4	223.1	75.3	44.4	30.9	147.8	115.3	23.0
1966: IV.....	366.4	343.0	225.2	-----	-----	-----	-----	117.8	23.4

¹ Derived figures.

² Includes negligible amount of farm loans held by savings and loan associations.

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

TABLE B-55.—*Net public and private debt, 1929-66*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 ³	Nonfarm			
										Total	Mortgage	Commercial and financial ⁴	Consumer
1929	190.9	16.5	13.2	161.2	88.9	47.3	41.6	72.3	12.2	60.1	31.2	22.4	6.4
1930	191.0	16.5	14.1	160.4	89.3	51.1	38.2	71.1	11.8	59.3	32.0	21.6	5.8
1931	181.9	18.5	15.5	147.9	83.5	50.3	33.2	64.4	11.1	53.3	30.9	17.6	4.8
1932	174.6	21.3	16.6	136.7	80.0	49.2	30.8	56.7	10.1	46.6	29.0	14.0	3.6
1933	168.5	24.3	16.7	127.5	76.9	47.9	29.1	50.6	9.1	41.5	26.3	11.7	3.5
1934	171.4	30.4	15.9	125.1	75.5	44.6	30.9	49.6	8.9	40.6	25.5	11.2	3.9
1935	174.7	34.4	16.0	124.2	74.8	43.6	31.2	49.4	8.9	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	154.1	93.5	41.3	52.2	60.6	7.6	53.0	32.5	12.1	8.4
1947	417.4	223.3	14.4	179.7	108.9	46.1	62.8	70.8	8.6	62.3	38.8	11.9	11.6
1948	433.6	216.5	16.2	200.9	117.8	52.5	65.3	83.1	10.8	72.4	45.1	12.9	14.4
1949	448.4	218.6	18.1	211.7	118.0	56.5	61.5	93.7	12.0	81.8	50.6	13.9	17.3
1950	490.3	218.7	20.7	250.9	142.1	60.1	81.9	108.8	12.3	96.6	59.4	15.8	21.4
1951	524.0	218.5	23.3	282.2	162.5	66.6	95.9	119.7	13.6	106.2	67.4	16.2	22.6
1952	555.2	222.9	25.8	306.5	171.0	73.3	97.7	135.5	15.2	120.4	75.2	17.8	27.4
1953	586.5	228.1	28.6	329.8	179.5	78.3	101.2	150.3	16.9	133.6	83.8	18.4	31.4
1954	612.0	230.2	33.4	348.4	182.8	82.9	100.0	165.6	17.6	147.9	94.6	20.8	32.5
1955	672.3	231.5	38.4	402.5	212.1	90.0	122.2	190.4	18.8	171.6	108.7	24.0	38.9
1956	707.5	225.4	42.7	439.4	231.7	100.1	131.7	207.7	19.5	188.2	121.3	24.4	42.5
1957	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	212.2	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	890.2	241.0	60.0	589.2	302.8	139.1	163.6	286.4	25.1	261.4	174.5	30.8	56.0
1961	947.7	248.1	65.0	634.6	324.3	149.3	175.0	310.3	27.5	282.8	190.4	34.8	57.7
1962	1,019.3	255.8	73.7	689.8	348.2	161.2	187.0	341.6	30.2	311.4	210.6	37.6	63.2
1963	1,096.9	261.0	79.5	756.4	376.1	174.4	201.7	380.3	33.2	347.1	234.3	42.3	70.5
1964	1,174.3	267.2	85.2	821.9	402.6	189.2	213.4	419.3	36.0	383.3	259.5	45.4	78.4
1965	1,270.3	269.8	95.1	905.4	445.6	207.5	238.1	459.8	39.3	420.5	284.8	47.8	87.9
1966 ⁵	1,368.3	274.6	101.1	992.6	500.9	235.5	265.4	491.7	42.5	449.2	304.0	50.2	95.0

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 Estimate.

NOTE.—Revisions for 1929-39 and 1955-57 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 (Office of Business Economics), Treasury Department, Department of Agriculture, Board of Governors of the Federal Reserve System, and Federal Home Loan Bank Board.

GOVERNMENT FINANCE

TABLE B-56.—U.S. Government debt, by kind of obligation, 1929-66

[Billions of dollars]

End of year or month	Gross public debt and guaranteed issues ¹	Interest-bearing public debt					Special issues ²
		Marketable public issues		Nonmarketable public issues			
		Short-term issues ³	Treasury bonds	United States savings bonds	Treasury tax and savings notes ⁴	Investment bonds ⁴	
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				.6
1934	31.5	11.1	15.4				.7
1935	35.1	14.2	14.3	0.2			.6
1936	39.1	12.5	19.5	.5			2.2
1937	41.9	12.5	20.5	1.0			3.2
1938	44.4	9.8	24.0	1.4			4.2
1939	47.6	7.7	26.9	2.2			5.4
1940	50.9	7.5	28.0	3.2			7.0
1941	64.3	8.0	33.4	6.1	2.5		9.0
1942	112.5	27.0	49.3	15.0	6.4		12.7
1943	170.1	47.1	67.9	27.4	8.6		16.3
1944	232.1	69.9	91.6	40.4	9.8		20.0
1945	278.7	78.2	120.4	48.2	8.2		24.6
1946	259.5	57.1	119.3	49.8	5.7		29.0
1947	257.0	47.7	117.9	52.1	5.4	1.0	31.7
1948	262.9	45.9	111.4	55.1	4.6	1.0	33.9
1949	257.2	50.2	104.8	56.7	7.6	1.0	33.7
1950	256.7	58.3	94.0	58.0	8.6	1.0	35.9
1951	259.5	65.6	76.9	57.6	7.5	13.0	39.2
1952	267.4	68.7	79.8	57.9	5.8	13.4	41.2
1953	275.2	77.3	77.2	57.7	6.0	12.9	42.6
1954	278.8	76.0	81.8	57.7	4.5	12.7	43.9
1955	280.8	81.3	81.9	57.9	*	11.6	45.8
1956	276.7	79.5	80.8	56.3	*	10.3	44.8
1957	275.0	82.1	82.1	52.5	*	9.0	43.5
1958	283.0	92.2	83.4	51.2	*	6.2	44.3
1959	290.9	103.5	84.8	48.2	*	5.1	43.4
1960	290.4	109.2	79.8	47.2	*	4.4	43.7
1961	296.5	120.5	75.5	47.5	*	3.4	46.1
1962	304.0	124.6	78.4	47.5	*	2.8	46.3
1963	310.1	121.2	86.4	48.8	*	2.7	46.1
1964	318.7	115.5	97.0	49.7	*	2.8	46.3
1965	321.4	110.4	104.2	50.3	*	2.7	52.0
1966	329.8	118.9	99.2	50.8	*	2.7	44.2
1966: Jan	318.6	111.6	102.8	49.8	*	3.4	45.6
Feb	320.6	114.3	100.6	49.9	*	3.3	45.7
Mar	318.4	112.0	100.5	49.9	*	3.3	44.4
Apr	317.2	112.0	100.5	50.0	*	3.3	47.8
May	319.8	108.5	102.5	50.0	*	3.3	48.6
June	317.9	106.2	102.5	50.0	*	3.3	47.8
July	317.1	106.2	102.5	50.1	*	3.3	49.8
Aug	318.7	104.1	104.3	50.2	*	3.2	48.1
Sept	317.3	104.1	104.3	50.2	*	2.8	47.1
Oct	319.4	107.8	104.3	50.3	*	2.8	46.3
Nov	322.2	110.4	104.2	50.3	*	2.8	44.4
Dec	321.4	110.4	104.2	50.3	*	2.8	45.8
1966: Jan	322.4	113.5	104.2	50.3		2.8	46.0
Feb	323.7	114.5	103.2	50.3		2.7	48.8
Mar	321.5	112.0	103.1	50.4		2.7	51.1
Apr	320.1	111.9	103.1	50.4		2.7	50.7
May	322.8	111.8	102.0	50.5		2.7	53.2
June	320.4	107.2	101.9	50.5		2.7	53.1
July	319.8	107.2	101.9	50.6		2.7	51.9
Aug	324.9	110.8	100.6	50.6		2.7	52.5
Sept	325.2	111.3	100.5	50.6		2.7	51.9
Oct	327.4	114.8	100.5	50.7		2.7	52.5
Nov	329.0	118.1	99.2	50.8		2.7	52.0
Dec	329.8	118.9	99.2	50.8		2.7	52.0

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

⁴ Series A bonds through September 1965 and, beginning April 1951, series B convertible bonds.

⁵ Issued to U.S. Government investment accounts. These accounts also held \$16.4 billion of public marketable and nonmarketable issues on December 31, 1966.

Source: Treasury Department.

TABLE B-57.—Estimated ownership of U.S. Government obligations, 1939-66

[Par values,¹ billions of dollars]

End of year or month	Gross public debt and guaranteed issues ²									
	Total	Held by U.S. Government investment accounts	Held by Federal Reserve banks	Held by "the public" ³						
				Total	Commercial banks ³	Mutual savings banks and insurance companies	Other corporations ⁴	State and local governments ⁵	Individuals ⁶	Miscellaneous investors ⁷
1939	47.6	6.5	2.5	38.6	15.9	9.4	2.2	0.4	10.1	0.7
1940	50.9	7.6	2.2	41.1	17.3	10.1	2.0	.5	10.6	.7
1941	64.3	9.5	2.3	52.5	21.4	11.9	4.0	.7	13.6	.9
1942	112.5	12.2	6.2	94.0	41.1	15.8	10.1	1.0	23.7	2.3
1943	170.1	16.9	11.5	141.6	59.9	21.2	16.4	2.1	37.6	4.4
1944	232.1	21.7	18.8	191.6	77.7	28.0	21.4	4.3	53.3	7.0
1945	278.7	27.0	24.3	227.4	90.8	34.7	22.2	6.5	64.1	9.1
1946	259.5	30.9	23.3	205.2	74.5	36.7	15.3	6.3	64.2	8.1
1947	257.0	34.4	22.6	200.1	68.7	35.9	14.1	7.3	65.7	8.4
1948	252.9	37.3	23.3	192.2	62.5	32.7	14.8	7.9	65.5	8.9
1949	257.2	39.4	18.9	198.9	66.8	31.5	16.8	8.1	66.3	9.4
1950	256.7	39.2	20.8	196.8	61.8	29.6	19.7	8.8	66.3	10.5
1951	259.5	42.3	23.8	193.4	61.6	26.3	20.7	9.6	64.6	10.6
1952	267.4	45.9	24.7	196.9	63.4	25.5	19.9	11.1	65.2	11.7
1953	275.2	48.3	25.9	201.0	63.7	25.1	21.5	12.7	64.8	13.2
1954	278.8	49.6	24.9	204.2	69.2	24.1	19.1	14.4	63.5	13.9
1955	280.8	51.7	24.8	204.3	62.0	23.1	23.2	15.4	65.0	15.6
1956	276.0	54.0	24.9	197.8	59.5	21.3	18.7	16.3	65.9	16.1
1957	275.0	55.2	24.2	195.5	59.5	20.2	17.7	16.6	64.9	16.6
1958	283.0	54.4	26.3	202.3	67.5	19.9	18.1	16.5	63.7	16.6
1959	290.9	53.7	26.6	210.6	60.3	19.5	21.4	18.0	69.4	22.1
1960	290.4	55.1	27.4	207.9	62.1	18.1	18.7	18.7	66.1	24.2
1961	296.5	54.5	28.9	213.1	67.2	17.5	18.5	19.0	65.9	25.0
1962	304.0	55.6	30.8	217.6	67.2	17.6	18.6	20.1	66.0	28.0
1963	310.1	58.0	33.6	218.5	64.3	17.1	18.7	21.1	68.2	29.2
1964	318.7	60.6	37.0	221.1	64.0	16.8	17.9	21.2	70.0	31.2
1965	321.4	61.9	40.8	218.7	60.8	15.8	15.5	22.9	72.3	31.4
1966 ⁸	329.8	68.8	44.3	216.8	57.1	14.3	14.9	23.8	75.6	31.1
1965: Jan.	318.6	59.1	36.7	222.8	62.9	17.1	18.6	22.2	70.6	31.5
Feb.	320.6	60.4	36.9	223.3	61.7	17.2	19.0	23.0	71.0	31.4
Mar.	318.4	60.7	37.6	220.2	60.4	17.0	17.2	23.2	71.5	30.8
Apr.	317.2	59.2	37.8	220.3	59.7	16.8	17.0	24.3	71.2	31.3
May	319.8	62.7	38.7	218.5	58.4	16.6	17.6	24.4	71.2	30.2
June	317.9	63.4	39.1	215.4	58.3	16.3	15.1	24.1	71.1	30.5
July	317.1	62.3	39.2	215.6	57.2	16.3	15.9	24.0	71.8	30.4
Aug.	318.7	64.8	39.0	214.9	56.4	16.3	16.1	23.7	71.8	30.5
Sept.	317.3	63.6	39.8	213.9	57.4	16.3	14.7	23.0	72.2	30.2
Oct.	319.4	62.3	39.7	217.5	59.6	16.0	15.6	23.3	72.2	30.8
Nov.	322.2	62.8	40.6	218.8	59.8	15.8	16.7	22.9	72.3	31.4
Dec.	321.4	61.9	40.8	218.7	60.8	15.8	15.5	22.9	72.3	31.4
1966: Jan.	322.4	60.0	40.6	221.9	60.9	15.9	16.5	23.7	73.2	31.8
Feb.	323.7	61.7	40.2	221.9	58.7	15.8	17.4	24.7	73.5	31.8
Mar.	321.5	61.7	40.7	219.0	57.0	15.7	15.7	24.4	74.6	31.6
Apr.	320.1	60.5	40.7	218.9	57.0	15.4	15.7	25.1	74.3	31.4
May	322.8	64.5	41.5	216.9	55.1	15.2	16.2	25.3	74.1	30.9
June	320.4	66.7	42.2	211.5	54.7	14.8	13.9	24.5	73.9	29.7
July	319.8	66.4	42.4	211.0	53.4	14.7	14.2	24.8	74.1	29.8
Aug.	324.9	69.3	42.5	213.1	54.7	14.6	14.3	24.6	74.8	30.1
Sept.	325.2	69.2	42.9	213.2	54.4	14.6	13.5	24.2	75.8	30.6
Oct.	327.4	68.0	43.0	216.4	54.9	14.4	14.9	24.2	76.2	31.7
Nov.	329.9	68.9	43.9	217.1	55.1	14.4	16.0	24.1	75.9	31.5
Dec. ⁸	329.8	68.8	44.3	216.8	57.1	14.3	14.9	23.8	75.6	31.1

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 B-49, 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 United Nations' funds, in special non-interest-bearing notes and bonds 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 B-58.—Average length and maturity distribution of marketable interest-bearing public debt, 1946-66

End of year or month	Amount outstanding	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
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5	0
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5	4
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4	11
1965: Jan.....	214,411	86,798	57,886	43,902	6,107	19,718	5	5
Feb.....	214,863	89,829	59,703	39,532	6,106	19,693	5	4
Mar.....	212,507	87,517	62,135	37,120	6,106	19,630	5	4
Apr.....	212,451	88,126	61,487	37,116	6,106	19,616	5	3
May.....	210,954	89,901	56,178	39,172	8,450	17,253	5	4
June.....	208,695	87,637	56,198	39,169	8,449	17,241	5	4
July.....	208,664	87,635	56,192	39,166	8,448	17,222	5	3
Aug.....	208,402	92,446	55,266	35,032	8,448	17,210	5	3
Sept.....	208,381	92,444	55,264	35,027	8,447	17,199	5	3
Oct.....	212,097	96,491	54,952	35,024	8,446	17,184	5	1
Nov.....	214,619	93,392	60,593	35,021	8,446	17,167	5	0
Dec.....	214,604	93,396	60,602	35,013	8,445	17,148	5	0
1966: Jan.....	217,656	96,461	60,608	35,013	8,444	17,131	4	10
Feb.....	217,690	94,226	62,893	35,008	8,443	17,120	4	11
Mar.....	215,150	91,704	64,306	33,607	8,442	17,092	4	11
Apr.....	215,004	91,820	64,076	33,603	8,441	17,065	4	10
May.....	213,764	92,231	62,453	33,600	8,440	17,040	4	11
June.....	209,127	89,136	60,933	33,596	8,439	17,023	4	11
July.....	209,108	89,138	60,932	33,592	8,439	17,007	4	10
Aug.....	211,402	92,238	62,957	30,783	8,437	16,987	4	11
Sept.....	211,771	92,642	62,952	30,774	8,436	16,967	4	10
Oct.....	215,313	96,656	62,495	30,771	8,435	16,957	4	8
Nov.....	217,239	104,398	59,459	28,008	8,434	16,940	4	8
Dec.....	218,025	105,218	59,447	28,005	8,433	16,923	4	7

NOTE.—All issues classified to final maturity except partially tax-exempt bonds, which were classified to earliest call date (the last of these bonds were called on Aug. 14, 1962, for redemption on Dec. 15, 1962).

Source: Treasury Department.

TABLE B-59.—Federal administrative budget receipts by source and expenditures by function, fiscal years 1939-68¹

[Millions of dollars]

Fiscal year	Net receipts									Expenditures		
	Total	Individual income taxes	Corporation income taxes	Excise taxes	Employment taxes	Estate and gift taxes	Customs	Miscellaneous receipts	Interfund transactions	Total	National defense	International affairs and finance ²
1939----	4,979	1,022	1,138	1,861	127	357	302	188	-17	8,841	1,075	20
1940----	5,137	959	1,123	1,973	165	357	331	237	-7	9,055	1,498	51
1941----	7,096	1,400	2,029	2,555	117	403	365	235	-7	13,255	6,054	145
1942----	12,547	3,205	4,727	3,393	154	421	369	286	-9	34,037	23,970	1,839
1943----	21,947	6,490	9,570	4,093	160	442	308	924	-39	79,368	63,216	3,299
1944----	43,563	19,701	14,737	4,761	200	507	417	3,313	-73	94,986	76,757	3,642
1945----	44,362	18,415	15,146	6,267	189	638	341	3,480	-113	98,303	81,277	3,312
1946----	39,650	16,157	11,833	6,999	213	669	424	3,476	-122	60,326	43,226	3,107
1947----	39,677	17,835	8,569	7,207	314	770	477	4,614	-109	38,923	14,398	6,536
1948----	41,375	19,305	9,678	7,356	50	890	403	3,807	-113	32,955	11,779	4,566
1949----	37,663	15,548	11,195	7,502	235	780	367	2,069	-33	39,474	12,926	6,052
1950----	36,422	15,745	10,448	7,549	225	698	407	1,422	-73	39,544	13,018	4,674
1951----	47,480	21,643	14,106	8,648	234	708	609	1,620	-88	43,970	22,471	3,736
1952----	61,287	27,913	21,225	8,851	256	818	533	1,794	-104	65,303	44,037	2,826
1953----	64,671	30,108	21,238	9,868	274	881	596	1,859	-154	74,120	50,442	2,216
1954----	64,420	29,542	21,101	9,945	283	934	542	2,309	-235	67,537	46,986	1,732
1955----	60,209	28,747	17,861	9,131	579	924	585	2,562	-181	64,389	40,695	2,310
1956----	67,850	32,188	20,880	9,929	322	1,161	682	3,003	-315	66,224	40,723	2,467
1957----	70,562	35,620	21,167	9,055	328	1,365	735	2,760	-467	68,966	43,368	2,545
1958----	68,560	34,724	20,074	8,612	333	1,393	782	3,200	-567	71,369	44,234	3,559
1959----	67,915	36,719	17,309	8,504	321	1,333	925	3,160	-355	80,342	46,483	4,980
1960----	77,763	40,715	21,494	9,137	339	1,606	1,105	4,062	-694	76,539	45,691	3,195
1961----	77,659	41,338	20,954	9,063	*	1,896	982	4,080	-654	81,515	47,494	4,124
1962----	81,409	45,571	20,523	9,585	-----	2,016	1,142	3,206	-633	87,787	51,103	4,523
1963----	86,376	47,588	21,579	9,915	-----	2,167	1,205	4,435	-513	92,642	52,755	4,412
1964----	89,459	48,697	23,493	10,211	-----	2,394	1,252	4,076	-664	97,684	54,181	4,032
1965----	93,072	48,792	25,461	10,911	-----	2,716	1,442	4,619	-870	96,507	50,163	4,506
1966----	104,727	55,446	30,073	9,145	-----	3,066	1,767	5,865	-635	106,978	57,718	4,191
1967 ³	116,995	62,200	34,400	9,300	-----	3,100	1,980	6,780	-766	126,729	70,222	4,608
1968 ³	126,937	73,200	33,900	8,800	-----	3,100	2,100	6,517	-682	135,033	75,487	4,797

See footnotes at end of table.

TABLE B-59.—Federal administrative budget receipts by source and expenditures by function, fiscal years 1939-68—Continued

(Millions of dollars)

Fiscal year	Expenditures—Continued											
	Space research and technology	Agriculture and agricultural resources	Natural resources ⁽²⁾	Commerce and transportation	Housing and community development	Health, labor, and welfare	Education	Veterans benefits and services	Interest	General government	Allowances	Interfund transactions ⁽⁴⁾
1939	2	1,199	360	662	-148	3,866	41	560	950	335	-----	-80
1940	3	1,538	471	454	35	3,000	41	552	1,056	370	-----	-14
1941	8	1,314	452	577	129	2,536	43	566	1,123	409	-----	-101
1942	12	1,482	533	2,600	215	1,926	47	558	1,272	515	-----	-933
1943	23	610	501	7,211	309	1,132	47	606	1,825	825	-----	-236
1944	30	1,215	402	7,725	316	881	94	745	2,623	989	-----	-433
1945	38	1,607	319	4,143	-185	864	154	2,095	3,662	880	-----	139
1946	32	747	342	886	-193	865	79	4,415	4,816	1,047	-----	955
1947	35	1,243	548	655	356	1,148	62	7,381	5,012	1,353	-----	196
1948	38	875	743	1,218	94	1,213	68	6,653	5,248	1,263	-----	-501
1949	49	2,512	1,057	1,618	295	1,433	67	6,725	5,445	1,054	-----	239
1950	54	2,795	1,206	1,759	268	1,790	78	6,646	5,817	1,170	-----	267
1951	62	676	1,275	1,625	531	1,863	103	5,400	5,714	1,307	-----	-793
1952	67	1,060	1,375	1,888	593	1,916	191	4,933	5,934	1,445	-----	-961
1953	79	2,949	1,484	1,926	396	2,052	320	4,368	6,583	1,461	-----	-154
1954	90	2,564	1,326	1,219	-628	2,122	326	4,341	6,470	1,226	-----	-235
1955	74	4,246	1,216	1,225	136	2,165	377	4,522	6,438	1,166	-----	-181
1956	71	4,234	1,125	1,892	-10	2,462	343	4,810	6,846	1,576	-----	-315
1957	76	2,952	1,320	1,805	-118	2,631	437	4,870	7,307	1,738	-----	-467
1958	89	3,066	1,587	1,632	30	3,042	541	5,184	7,689	1,284	-----	-567
1959	145	5,354	1,741	2,025	970	3,841	732	5,287	7,671	1,466	-----	-355
1960	401	3,475	1,798	1,963	122	3,650	866	5,266	9,266	1,542	-----	-694
1961	744	3,498	2,100	2,573	320	4,200	943	5,414	9,050	1,709	-----	-654
1962	1,257	4,116	2,264	2,774	349	4,481	1,076	5,403	9,198	1,875	-----	-633
1963	2,652	5,050	2,506	2,843	-67	4,715	1,244	5,186	9,980	1,979	-----	-513
1964	4,171	5,129	2,658	3,002	-80	5,381	1,339	5,492	10,765	2,280	-----	-664
1965	5,983	4,696	2,851	3,499	-104	5,797	1,544	5,495	11,435	2,402	-----	-870
1966	5,933	3,307	3,120	2,969	347	7,574	2,834	5,023	12,132	2,464	-----	-635
1967 ⁵	5,600	3,035	3,226	3,495	890	10,389	3,304	6,394	13,508	2,725	100	-766
1968 ⁶	5,300	3,173	3,518	3,089	1,023	11,304	2,816	6,124	14,152	2,781	150	-682

¹ For administrative budget surplus or deficit, see Table B-60.

² Beginning 1957, includes agricultural commodities donated abroad through voluntary agencies; classified under "Agriculture and agricultural resources" in the earlier years.

³ Beginning with 1952, includes watershed projects of the Soil Conservation Service; these are classified under "Agriculture and agricultural resources" in the earlier years.

⁴ Includes adjustment to Daily Treasury Statement prior to 1953.

⁵ Estimate.

⁶ Includes allowance of \$1 billion for civilian and military pay increases, \$750 million for possible shortfall in asset sales, and \$400 million for contingencies.

Sources: Treasury Department and Bureau of the Budget.

TABLE B-60.—Federal administrative budget receipts and expenditures and the public debt, 1929-68

[Millions of dollars]

Fiscal or calendar year	Net receipts ¹	Expenditures	Surplus or deficit (-)	Public debt at end of year ²
Fiscal year:				
1929.....	3,861	3,127	734	16,931
1930.....	4,058	3,320	738	16,185
1931.....	3,116	3,577	-462	16,801
1932.....	1,924	4,659	-2,735	19,487
1933.....	1,997	4,598	-2,602	22,539
1934.....	3,015	6,645	-3,630	27,734
1935.....	3,706	6,497	-2,791	32,824
1936.....	3,997	8,422	-4,425	38,497
1937.....	4,956	7,733	-2,777	41,089
1938.....	5,588	6,765	-1,177	42,018
1939.....	4,979	8,841	-3,862	45,890
1940.....	5,137	9,055	-3,918	48,497
1941.....	7,096	13,255	-6,159	55,332
1942.....	12,547	34,037	-21,490	76,991
1943.....	21,947	79,368	-57,421	140,796
1944.....	43,563	94,986	-51,423	202,626
1945.....	44,362	98,303	-53,941	259,115
1946.....	39,650	60,326	-20,676	269,898
1947.....	39,677	38,923	754	258,376
1948.....	41,375	32,955	8,419	252,366
1949.....	37,663	39,474	-1,811	252,798
1950.....	36,422	39,544	-3,122	257,377
1951.....	47,480	43,970	3,510	255,251
1952.....	61,287	65,303	-4,017	259,161
1953.....	64,671	74,120	-9,449	266,123
1954.....	64,420	67,537	-3,117	271,341
1955.....	60,209	64,389	-4,180	274,418
1956.....	67,850	66,224	1,626	272,825
1957.....	70,562	68,966	1,596	270,634
1958.....	68,550	71,369	-2,819	276,444
1959.....	67,915	80,342	-12,427	284,817
1960.....	77,763	76,539	1,224	286,471
1961.....	77,659	81,515	-3,856	289,211
1962.....	81,409	87,787	-6,378	298,645
1963.....	86,376	92,642	-6,266	306,466
1964.....	89,459	97,684	-8,226	312,526
1965.....	93,072	96,507	-3,435	317,864
1966.....	104,727	106,978	-2,251	320,369
1967 ³	116,995	126,729	-9,734	327,300
1968 ³	126,937	135,033	-8,096	335,400
Calendar year:				
1948.....	40,800	35,559	5,241	252,854
1949.....	37,464	41,056	-3,592	257,160
1950.....	37,235	37,657	-422	256,731
1951.....	52,877	56,236	-3,358	259,461
1952.....	64,705	70,547	-5,842	267,445
1953.....	63,654	72,811	-9,157	275,244
1954.....	60,938	64,622	-3,683	278,784
1955.....	63,119	65,891	-2,771	280,822
1956.....	70,616	66,838	3,779	276,731
1957.....	71,749	71,157	592	275,002
1958.....	68,262	75,349	-7,088	283,031
1959.....	72,738	79,778	-7,040	290,925
1960.....	79,518	77,565	1,953	290,373
1961.....	78,157	84,463	-6,306	296,499
1962.....	84,709	91,907	-7,199	303,988
1963.....	87,516	94,188	-6,672	310,089
1964.....	88,696	96,945	-8,248	318,750
1965.....	96,679	101,378	-4,699	321,359
1966.....	110,802	118,078	-7,276	329,814

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 Includes guaranteed issues except those held by the Treasury. 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.

Sources: Treasury Department and Bureau of the Budget.

TABLE B-61.—Government cash receipts from and payments to the public, 1946-68

[Billions of dollars]

Fiscal or calendar year	Total			Federal ¹			State and local ²		
	Cash receipts	Cash payments	Excess of receipts or of payments or of payments (-)	Cash receipts	Cash payments	Excess of receipts or of payments or of payments (-)	Cash receipts	Cash payments	Excess of receipts or of payments 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	12.0	10.6	1.5
1948.....	59.4	49.9	9.4	45.4	36.5	8.9	14.0	13.5	.5
1949.....	57.2	56.3	.8	41.6	40.6	1.0	15.6	15.8	-.2
1950.....	57.9	61.4	-3.5	40.9	43.1	-2.2	16.9	18.2	-1.3
1951.....	72.1	65.2	6.9	53.4	45.8	7.6	18.7	19.4	-.7
1952.....	88.4	88.7	-.3	68.0	68.0	(3)	20.4	20.8	-.4
1953.....	93.6	98.6	-5.0	71.5	76.8	-5.3	22.1	21.8	.3
1954.....	95.2	95.6	-.5	71.6	71.9	-.2	23.6	23.8	-.2
1955.....	92.9	97.2	-4.3	67.8	70.5	-2.7	25.1	26.7	-1.6
1956.....	105.0	101.3	3.7	77.1	72.5	4.5	27.9	28.8	-.9
1957.....	112.7	111.5	1.2	82.1	80.0	2.1	30.6	31.5	-.9
1958.....	114.4	118.0	-3.5	81.9	83.5	-1.6	32.5	34.5	-2.0
1959.....	116.3	131.8	-15.6	81.7	94.8	-13.1	34.6	37.1	-2.5
1960.....	133.8	132.5	1.3	95.1	94.3	.8	38.7	38.2	.6
1961.....	138.8	141.2	-2.5	97.2	99.5	-2.3	41.5	41.7	-.2
1962.....	146.4	152.7	-6.3	101.9	107.7	-5.8	44.6	45.0	-.5
1963.....	158.6	161.5	-2.9	109.7	113.8	-4.0	48.9	47.7	1.2
1964.....	167.9	171.3	-3.4	115.5	120.3	-4.8	52.4	51.0	1.4
1965.....	176.6	177.7	-1.1	119.7	122.4	-2.7	56.9	55.3	1.6
1966.....	196.3	197.5	-1.2	134.5	137.8	-3.3	61.8	59.7	2.1
1967 ⁴				154.7	160.9	-6.2			
1968 ⁴				168.1	172.4	-4.3			
Calendar year:									
1946.....	52.7	50.8	1.9	41.4	41.4	.1	11.3	9.4	1.9
1947.....	57.2	50.6	6.6	44.3	38.6	5.7	12.9	12.0	.9
1948.....	59.8	51.6	8.1	44.9	36.9	8.0	14.8	14.7	.1
1949.....	57.7	59.7	-2.0	41.3	42.6	-1.3	16.3	17.0	-.7
1950.....	60.2	61.0	-.8	42.4	42.0	.5	17.8	19.0	-1.3
1951.....	78.8	78.1	.7	59.3	58.0	1.2	19.5	20.0	-.5
1952.....	92.6	93.3	-.7	71.3	72.0	-.6	21.3	21.3	(5)
1953.....	93.1	100.1	-7.0	70.2	77.4	-7.2	22.9	22.7	.2
1954.....	92.8	95.0	-2.2	68.6	69.7	-1.1	24.2	25.3	-1.1
1955.....	97.8	99.9	-2.1	71.4	72.2	-.7	26.4	27.7	-1.4
1956.....	109.6	105.0	4.7	80.3	74.7	5.6	29.3	30.2	-.9
1957.....	116.2	116.4	-.2	84.5	83.4	1.1	31.7	33.0	-1.3
1958.....	115.3	124.8	-9.5	81.7	89.0	-7.2	33.5	35.9	-2.3
1959.....	123.9	132.8	-8.9	87.6	95.6	-8.0	36.4	37.3	-.9
1960.....	138.6	134.8	3.7	98.3	94.7	3.6	40.3	40.1	.2
1961.....	141.0	148.4	-7.4	97.9	104.7	-6.8	43.1	43.7	-.5
1962.....	153.3	158.0	-4.8	106.2	111.9	-5.7	47.1	46.2	.9
1963.....	162.9	166.5	-3.6	112.6	117.2	-4.6	50.3	49.3	1.1
1964.....	169.9	173.6	-3.7	115.0	120.3	-5.2	54.9	53.4	1.6
1965.....	183.0	185.9	-3.0	123.4	127.9	-4.5	59.6	58.0	1.6
1966 ⁵	209.9	212.5	-2.6	145.1	150.9	-5.7	64.8	61.6	3.2

¹ For derivation of Federal cash receipts and payments, see *Budget of the United States Government for the Fiscal Year ending June 30, 1968*, and Table B-64.

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 B-62.

³ Surplus of \$49 million.

⁴ Estimate.

⁵ Deficit of \$13 million.

Sources: Treasury Department, Bureau of the Budget, Department of Commerce (Office of Business Economics), and Council of Economic Advisers.

TABLE B-62.—Government receipts and expenditures in the national income and product accounts, 1929-66

[Billions of dollars]

Calendar year or quarter	Total government			Federal Government ¹			State and local government		
	Receipts	Expenditures	Surplus or deficit (-), national income and product accounts	Receipts	Expenditures	Surplus or deficit (-), national income and product accounts	Receipts	Expenditures	Surplus or deficit (-), national income and product accounts
1929.....	11.3	10.3	1.0	3.8	2.6	1.2	7.6	7.8	-0.2
1930.....	10.8	11.1	- .3	3.0	2.8	.3	7.8	8.4	- .6
1931.....	9.5	12.4	-2.9	2.0	4.2	-2.1	7.7	8.5	- .8
1932.....	8.9	10.6	-1.8	1.7	3.2	-1.5	7.3	7.6	- .3
1933.....	9.3	10.7	-1.4	2.7	4.0	-1.3	7.2	7.2	.0
1934.....	10.5	12.9	-2.4	3.5	6.4	-2.9	8.6	8.1	.5
1935.....	11.4	13.4	-2.0	4.0	6.5	-2.6	9.1	8.6	.6
1936.....	12.9	16.1	-3.1	5.0	8.7	-3.6	8.6	8.1	.5
1937.....	15.4	15.0	.3	7.0	7.4	-.4	9.1	8.4	.7
1938.....	15.0	16.8	-1.8	6.5	8.6	-2.1	9.3	9.0	.4
1939.....	15.4	17.6	-2.2	6.7	8.9	-2.2	9.6	9.6	(²)
1940.....	17.7	18.4	- .7	8.6	10.0	-1.3	10.0	9.3	.6
1941.....	25.0	28.8	-3.8	15.4	20.5	-5.1	10.4	9.1	1.3
1942.....	32.6	64.0	-31.4	22.9	56.1	-33.1	10.6	8.8	1.8
1943.....	49.2	93.3	-44.1	39.3	85.8	-46.6	10.9	8.4	2.5
1944.....	51.2	103.0	-51.8	41.0	95.5	-54.5	11.1	8.5	2.7
1945.....	53.2	92.7	-39.5	42.5	84.6	-42.1	11.6	9.0	2.6
1946.....	50.9	45.5	5.4	39.1	35.6	3.5	12.9	11.0	1.9
1947.....	56.8	42.4	14.4	43.2	29.8	13.4	15.3	14.3	1.0
1948.....	58.9	50.3	8.5	43.3	34.9	8.4	17.6	17.4	.1
1949.....	56.0	59.1	-3.2	38.9	41.3	-2.4	19.3	20.0	- .7
1950.....	68.7	60.8	7.8	49.9	40.8	9.1	21.1	22.3	-1.2
1951.....	84.8	79.0	5.8	64.0	57.8	6.2	23.3	23.7	- .4
1952.....	89.8	93.7	-3.8	67.2	71.0	-3.8	25.2	25.3	(³)
1953.....	94.3	101.2	-6.9	70.0	77.0	-7.0	27.2	27.0	.1
1954.....	89.7	96.7	-7.0	63.8	69.7	-5.9	28.8	29.9	-1.1
1955.....	100.4	97.6	2.7	72.1	68.1	4.0	31.4	32.7	-1.3
1956.....	109.0	104.1	4.9	77.6	71.9	5.7	34.7	35.6	- .9
1957.....	115.6	114.9	.7	81.6	79.6	2.1	38.2	39.5	-1.4
1958.....	114.7	127.2	-12.5	78.7	88.9	-10.2	41.6	44.0	-2.3
1959.....	128.9	131.0	-2.1	89.7	91.0	-1.2	46.0	46.8	- .8
1960.....	139.8	136.1	3.7	96.5	93.0	3.5	49.9	49.6	.2
1961.....	144.6	149.0	-4.3	98.3	102.1	-3.8	53.6	54.1	- .5
1962.....	157.0	159.9	-2.9	106.4	110.3	-3.8	58.6	57.6	.9
1963.....	168.8	166.9	1.8	114.5	113.9	.7	63.4	62.2	1.2
1964.....	174.2	175.6	-1.4	115.1	118.1	-3.0	69.6	67.9	1.7
1965.....	189.0	185.8	3.2	124.9	123.4	1.6	75.3	73.7	1.6
1966 ^p	⁴ 212.2	208.7	3.5	⁴ 142.4	142.2	.2	⁴ 84.3	81.0	3.3
Seasonally adjusted annual rates									
1964: I.....	172.3	173.2	-0.9	115.3	117.2	-1.9	66.8	65.7	1.0
II.....	170.8	176.5	-5.7	112.3	119.1	-6.7	68.7	67.6	1.1
III.....	175.4	176.2	-.8	115.4	118.4	-3.0	70.8	68.6	2.2
IV.....	178.3	176.2	2.1	117.2	117.7	-.5	72.0	69.5	2.6
1965: I.....	186.5	180.1	6.4	124.0	119.6	4.5	73.4	71.5	1.9
II.....	188.5	182.4	6.1	125.0	120.6	4.4	74.6	72.9	1.7
III.....	188.6	189.6	-1.0	123.8	126.3	-2.5	75.9	74.4	1.5
IV.....	192.6	191.2	1.4	126.9	127.0	-.2	77.3	75.7	1.6
1966: I.....	203.1	198.4	4.7	136.0	133.7	2.3	80.1	77.7	2.4
II.....	209.5	202.2	7.3	141.0	137.1	3.8	83.2	79.7	3.5
III.....	215.9	212.5	3.3	145.3	145.8	-.5	85.9	82.1	3.8
IV ^p		221.6			152.2			84.7	

¹ See Note, Table B-63.

² Surplus of \$32 million.

³ Deficit of \$41 million.

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.

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, Office of Business Economics.

TABLE B-63.—Federal Government receipts and expenditures in the national income and product accounts, 1946-68

(Billions of dollars)

Year or quarter	Receipts					Expenditures						Surplus or deficit (-), national income and product accounts	
	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		Subsidiary current surplus of government enterprises
								To persons	To foreigners (net)				
Fiscal year:													
1946.....	38.4	16.9	8.3	7.4	5.8	55.5	40.1	-----	-----	0.9	3.7	2.1	-17.1
1947.....	42.7	18.8	10.6	7.9	5.5	29.5	13.0	8.3	1.8	1.5	4.2	.7	13.2
1948.....	43.6	20.0	11.2	7.9	4.6	30.9	13.2	8.7	2.6	1.8	4.2	.5	12.7
1949.....	40.0	16.3	11.0	8.0	4.8	39.6	19.3	8.1	5.0	2.1	4.3	.8	.4
1950.....	42.0	16.5	11.9	8.2	5.5	42.4	19.0	11.3	4.3	2.4	4.4	1.0	-5
1951.....	60.8	23.7	21.5	9.5	6.6	44.6	25.1	8.1	3.1	2.4	4.6	1.3	16.2
1952.....	65.1	28.8	19.3	9.7	7.3	66.0	46.6	8.5	2.6	2.5	4.8	1.1	-1.0
1953.....	69.3	31.4	19.7	10.7	7.5	75.8	56.1	9.3	2.1	2.8	4.8	.9	-6.5
1954.....	65.8	30.3	17.3	10.4	7.8	74.2	53.2	10.5	1.7	2.9	5.0	1.0	-8.5
1955.....	67.2	29.7	18.7	10.0	8.7	67.3	43.9	12.1	2.1	3.0	4.9	1.3	-1
1956.....	75.8	33.6	21.1	10.8	10.2	69.8	45.2	12.8	1.8	3.2	5.1	1.7	6.0
1957.....	80.7	36.7	20.6	11.7	11.7	76.0	47.7	14.4	1.9	3.7	5.3	2.8	4.7
1958.....	77.9	36.3	17.8	11.6	12.2	83.1	50.7	17.8	1.7	4.7	5.7	2.5	-5.1
1959.....	85.4	38.2	21.5	11.9	13.8	90.9	54.7	19.8	1.8	6.2	5.9	2.4	-5.5
1960.....	94.8	42.5	22.3	13.2	16.7	91.3	52.7	20.6	1.8	6.8	7.0	2.3	3.5
1961.....	95.3	43.6	20.3	13.3	18.1	98.0	55.5	23.6	2.1	6.9	6.8	3.2	-2.7
1962.....	104.2	47.3	22.9	14.2	19.9	106.4	60.9	25.1	2.1	7.6	6.8	3.8	-2.1
1963.....	110.2	49.6	23.5	15.0	22.1	111.4	63.4	26.4	2.1	8.4	7.5	3.6	-1.2
1964.....	115.5	50.7	25.6	15.6	23.6	116.9	65.7	27.3	2.2	9.8	8.1	3.8	-1.4
1965.....	120.6	51.3	27.8	16.9	24.6	118.3	64.3	28.2	2.2	10.9	8.5	4.1	2.3
1966.....	132.6	57.9	30.7	15.9	28.1	132.3	71.7	32.0	2.3	12.9	9.1	4.5	.3
1967.....	149.8	65.5	32.3	16.5	35.5	153.6	83.6	37.4	2.4	14.8	10.0	5.4	-3.8
1968.....	167.1	76.8	35.3	16.9	38.1	169.2	91.9	44.0	2.6	16.7	10.5	3.5	-2.1
Calendar year:													
1946.....	39.1	17.2	8.6	7.8	5.5	35.6	17.2	9.2	2.2	1.1	4.2	1.6	3.5
1947.....	43.2	19.6	10.7	7.8	5.1	29.8	12.5	8.8	1.9	1.7	4.2	.6	13.4
1948.....	43.3	19.0	11.8	8.0	4.5	34.9	16.5	7.6	3.8	2.0	4.3	.7	8.4
1949.....	38.9	16.1	9.8	8.0	4.9	41.3	20.1	8.7	5.1	2.2	4.4	.8	-2.4
1950.....	49.9	18.1	17.0	8.9	5.9	40.8	18.4	10.8	3.6	2.3	4.5	1.2	9.1
1951.....	64.0	26.1	21.5	9.4	7.1	57.8	37.7	8.5	3.1	2.5	4.7	1.3	6.2
1952.....	67.2	31.0	18.5	10.3	7.4	71.0	51.8	8.8	2.1	2.6	4.7	1.0	-3.8
1953.....	70.0	32.2	19.5	10.9	7.4	77.0	57.0	9.5	2.0	2.8	4.9	.8	-7.0
1954.....	68.8	29.0	17.0	9.7	8.1	69.7	47.4	11.5	1.8	2.9	5.0	1.1	-5.9
1955.....	72.1	31.4	20.6	10.7	9.3	68.1	44.1	12.4	2.0	3.1	4.9	1.5	4.0
1956.....	77.6	35.2	20.6	11.2	10.6	71.9	45.6	13.4	1.9	3.3	5.3	2.4	5.7
1957.....	81.6	37.4	20.2	11.2	12.2	79.6	49.5	15.7	1.8	4.2	5.7	2.6	2.1
1958.....	78.7	36.8	18.0	11.5	12.4	88.9	53.6	19.5	1.8	5.6	5.6	2.7	-10.2
1959.....	89.7	39.9	22.5	12.5	14.8	91.0	53.7	20.1	1.8	6.8	6.4	2.1	-1.2
1960.....	96.5	43.6	21.7	13.5	17.7	93.0	53.5	21.5	1.9	6.5	7.1	2.5	3.5
1961.....	98.3	44.7	21.8	13.6	18.2	102.1	57.4	24.9	2.1	7.2	6.6	3.8	-3.8
1962.....	106.4	48.6	22.7	14.6	20.5	110.3	63.4	25.5	2.2	8.0	7.2	4.0	-3.8
1963.....	114.5	51.5	24.6	15.3	23.1	113.9	64.2	27.0	2.2	9.1	7.7	3.6	.7
1964.....	115.1	48.6	26.5	16.2	23.9	118.1	65.2	27.8	2.2	10.4	8.3	4.2	-3.0
1965.....	124.9	54.2	29.1	16.8	24.8	123.4	66.8	30.3	2.2	11.2	8.7	4.2	1.6
1966.....	142.4	61.9	31.5	16.0	33.0	142.2	77.0	34.2	2.3	14.6	9.6	4.6	2.2
Calendar quarter:													
	Seasonally adjusted annual rates												
1964: I.....	115.3	50.4	26.0	15.5	23.4	117.2	64.9	28.3	2.2	9.8	8.2	4.0	-1.9
II.....	112.3	46.2	26.4	16.1	23.7	119.1	66.6	27.5	2.3	10.2	8.2	4.2	-6.7
III.....	115.4	48.1	26.8	16.6	24.0	118.4	65.1	27.6	2.2	10.8	8.4	4.4	-3.0
IV.....	117.2	49.6	26.7	16.5	24.4	117.7	64.1	27.7	2.1	11.0	8.4	4.4	-5
1965: I.....	124.0	53.4	28.7	17.5	24.5	119.6	64.4	29.2	2.0	11.0	8.6	4.3	4.5
II.....	125.0	54.9	28.7	16.8	24.6	120.6	65.6	28.4	2.5	11.1	8.7	4.2	4.4
III.....	123.8	53.8	28.9	16.3	24.7	126.3	67.5	32.5	2.2	11.1	8.8	4.1	-2.5
IV.....	126.9	54.7	30.3	16.7	25.2	127.0	69.8	30.8	1.9	11.6	8.8	4.1	-2
1966: I.....	136.0	57.1	31.9	15.2	31.7	133.7	71.9	32.6	2.8	13.0	9.3	4.1	2.3
II.....	141.0	60.7	31.9	16.1	32.2	137.1	74.0	32.6	2.2	14.6	9.5	4.2	3.8
III.....	145.3	63.9	31.6	16.2	33.6	145.8	79.0	34.5	2.4	15.3	9.7	4.8	-5
IV.....	65.8			16.5	34.3	152.2	82.5	37.2	2.0	15.3	10.0	5.2	-----

¹ Estimate.

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.

NOTE.—These accounts, like the cash budget, include the transactions of the trust accounts. Unlike both the administrative budget and the cash statement, they exclude certain financial 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 (Office of Business Economics) and Bureau of the Budget.

TABLE B-64.—Relation of three measures of Federal Government receipts and expenditures, fiscal years, 1964-68¹

[Billions of dollars]

Receipts or expenditures	Fiscal years				
	1964	1965	1966	1967 ²	1968 ²
RECEIPTS					
Administrative budget receipts	89.5	93.1	104.7	117.0	126.9
Plus: Trust fund receipts.....	30.3	31.0	34.9	44.9	48.1
Less: Intragovernmental transactions.....	4.2	4.3	4.5	6.2	6.5
Receipts from exercise of the monetary authority.....	.1	.1	.6	1.1	.5
Equals: Federal receipts from the public	115.5	119.7	134.5	154.7	168.1
Less:					
Exclusions from the Federal sector, national income accounts:					
Loans repaid.....	.5	.3	.3	.4	.2
Items classified in another sector:					
District of Columbia.....	.3	.3	.3	.3	.4
Foreign assistance, military trust.....	.7	.8	.7	1.1	1.4
Plus:					
Exclusions from Federal receipts from the public:					
Excess of accruals over collections.....	.7	1.1	-1.2	-3.9	.4
Employer/employee contributions to Federal retirement funds.....	2.0	2.2	2.3	2.3	2.3
Plus:					
Miscellaneous netting, grossing, and related adjustments:					
Receipts netted against expenditures, etc.....	-1.2	-.7	-1.2	-1.0	-1.0
Other.....	-.1	-.2	-.5	-.5	-.7
Equals: Federal receipts, national income and product accounts	115.5	120.6	132.6	149.8	167.1
EXPENDITURES					
Administrative budget expenditures	97.7	96.5	107.0	126.7	135.0
Plus: Trust fund expenditures ³	28.9	29.6	34.9	40.9	44.5
Less: Intragovernmental transactions.....	4.2	4.3	4.5	6.2	6.5
Debt issued in lieu of checks and other adjustments.....	2.0	-.6	-.4	.6	.7
Equals: Federal payments to the public	120.3	122.4	137.8	160.9	172.4
Less: Exclusions from the Federal sector:					
Loans and financial transactions:					
Lending: Net.....	2.0	3.3	3.2	4.3	1.8
Federal land banks and Federal home loan banks.....	1.8	1.2	1.9	1.7	.2
Acquisition of foreign currency for financing agricultural exports.....	1.1	1.2	1.0	1.1	1.0
Items classified in other sectors:					
District of Columbia.....	.3	.4	.4	.5	.6
Foreign assistance, military trust.....	.5	.7	.8	1.1	1.4
Plus: Exclusions from Federal payments to public:					
Excess of deliveries or accruals over payments.....	.5	.8	-.3	.2	.4
Employer/employee contributions to Federal retirement funds.....	2.0	2.2	2.3	2.3	2.3
Plus: Miscellaneous netting, grossing, and related adjustments:					
Receipts netted against expenditures.....	-1.2	-.7	-1.2	-1.0	-1.0
Other.....	1.1	.5	1.0	*	.1
Equals: Federal expenditures, national income and product accounts	116.9	118.3	132.3	153.6	169.2

¹ The Federal sector receipts and expenditures are identical to those published by the Department of Commerce in the *Survey of Current Business*.

² Data for 1967 and 1968 are estimates.

³ Includes Government sponsored enterprises, net.

NOTE.—Data for Alaska and Hawaii included.

Sources: Bureau of the Budget and Department of Commerce (Office of Business Economics).

TABLE B-65.—State and local government revenues and expenditures, selected fiscal years, 1927-65

(Millions of dollars)

Fiscal year ¹	General revenues by source ²							General expenditures by function ³				
	Total	Property taxes	Sales and gross receipts taxes	Individual income taxes	Corporation net income taxes	Revenue from Federal Government	All other revenue ³	Total	Education	Highways	Public welfare	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	9,252	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	6,954	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	21,063
1962.....	58,252	19,054	13,494	3,037	1,308	7,871	13,489	60,206	22,216	10,357	5,084	22,549
1963.....	62,890	20,089	14,456	3,269	1,505	8,722	14,850	64,816	23,776	11,136	5,481	24,423
1962-63 ⁵	62,269	19,833	14,446	3,267	1,505	8,663	14,555	63,977	23,729	11,150	5,420	23,678
1963-64 ⁵	68,443	21,241	15,762	3,791	1,695	10,002	15,952	69,302	26,286	11,664	5,766	25,586
1964-65 ⁵	74,341	22,918	17,118	4,090	1,929	11,029	17,257	74,786	28,803	12,221	6,315	27,447

¹ Fiscal years not the same for all governments. See footnote 5.

² Excludes revenues or expenditures of publicly owned utilities and liquor stores, and of insurance-trust activities. Intergovernmental receipts and payments between State and local governments are also excluded.

³ Includes licenses and other taxes and charges and miscellaneous revenues.

⁴ Includes expenditures for health, hospitals, police, local fire protection, natural resources, sanitation, housing and urban renewal, local parks and recreation, general control, financial administration, interest on general debt, and other unallocable expenditures.

⁵ Data for fiscal year ending in the 12-month period through June 30. Data for 1963 and earlier years include local government amounts grouped in terms of fiscal years ended during the particular calendar year.

NOTE.—Data are not available for intervening years.

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

See Table B-55 for net debt of State and local governments.

Source: Department of Commerce, Bureau of the Census.

CORPORATE PROFITS AND FINANCE

TABLE B-66.—Profits before and after taxes, all private corporations, 1929-66

Year or quarter	Corporate profits (before taxes) and inventory valuation adjustment						Corporate profits before taxes	Corporate tax liability ¹	Corporate profits after taxes			Corporate capital consumption allowances ²	Profits plus capital consumption allowances ³
	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	10.5	5.2	2.6	2.6	1.8	3.4	10.0	1.4	8.6	5.8	2.8	4.2	12.8
1930	7.0	3.9	1.5	2.4	1.2	1.9	3.7	.8	2.9	5.5	-2.6	4.3	7.2
1931	2.0	1.3	*	1.3	.5	.2	-4	.5	-9	4.1	-4.9	4.3	3.5
1932	-1.3	-1.5	-1.0	*	.2	-9	-2.3	.4	-2.7	2.5	-5.2	4.0	1.3
1933	-1.2	-4	-4	*	*	*	1.0	.5	.4	2.0	-1.6	3.8	4.2
1934	1.7	1.1	.3	.8	.4	.3	2.3	.7	1.6	2.6	-1.0	3.6	5.2
1935	3.4	2.1	.9	1.1	.4	.9	3.6	1.0	2.6	2.8	-2	3.6	6.3
1936	5.6	3.2	1.7	1.5	.7	1.7	6.3	1.4	4.9	4.5	.4	3.6	8.5
1937	6.8	3.8	1.7	2.1	.8	2.2	6.8	1.5	5.3	4.7	.6	3.6	8.9
1938	4.9	2.3	.8	1.6	.5	2.1	4.0	1.0	2.9	3.2	-2	3.7	6.6
1939	6.3	3.3	1.7	1.7	1.0	2.0	7.0	1.4	5.6	3.8	1.8	3.7	9.3
1940	9.8	5.5	3.1	2.4	1.3	3.0	10.0	2.8	7.2	4.0	3.2	3.8	11.0
1941	15.2	9.5	6.4	3.1	2.0	3.7	17.7	7.6	10.1	4.4	5.7	4.2	14.4
1942	20.3	11.8	7.2	4.6	3.4	5.1	21.5	11.4	10.1	4.3	5.9	5.0	15.2
1943	24.4	13.8	8.1	5.7	4.4	6.2	25.1	14.1	11.1	4.4	6.6	5.4	16.4
1944	23.8	13.2	7.4	5.9	3.9	6.7	24.1	12.9	11.2	4.6	6.5	6.1	17.2
1945	19.2	9.7	4.5	5.2	2.7	6.7	19.7	10.7	9.0	4.6	4.4	6.4	15.4
1946	19.3	9.0	2.4	6.6	1.8	8.5	24.6	9.1	15.5	5.6	9.9	4.7	20.2
1947	25.6	13.6	5.8	7.8	2.2	9.9	31.5	11.3	20.2	6.3	13.9	5.8	26.0
1948	33.0	17.6	7.5	10.0	3.0	12.5	35.2	12.5	22.7	7.0	15.6	7.0	29.7
1949	30.8	16.2	8.1	8.1	3.0	11.6	28.9	10.4	18.5	7.2	11.3	7.9	26.5
1950	37.7	20.9	12.0	8.9	4.0	12.7	42.6	17.8	24.9	8.8	16.0	8.8	33.7
1951	42.7	24.6	13.2	11.4	4.6	13.5	43.9	22.3	21.6	8.6	13.0	10.3	31.8
1952	39.9	21.6	11.7	9.9	4.9	13.3	38.9	19.4	19.6	8.6	11.0	11.5	31.0
1953	39.6	22.0	11.9	10.1	5.0	12.6	40.6	20.3	20.4	8.9	11.5	13.2	33.6
1954	38.0	19.9	10.5	9.4	4.7	13.4	38.3	17.7	20.6	9.3	11.3	15.0	35.5
1955	46.9	26.0	14.3	11.8	5.6	15.2	48.6	21.6	27.0	10.5	16.5	17.4	44.4
1956	46.1	24.7	12.8	11.9	5.9	15.6	48.8	21.7	27.2	11.3	15.9	18.9	46.1
1957	45.6	24.0	13.3	10.7	5.8	15.8	47.2	21.2	26.0	11.7	14.2	20.8	46.8
1958	41.1	19.3	9.3	10.0	5.9	15.9	41.4	19.0	22.3	11.6	10.8	22.0	44.3
1959	51.7	26.3	13.6	12.7	7.0	18.4	52.1	23.7	28.5	12.6	15.9	23.5	52.0
1960	49.9	24.4	12.0	12.4	7.5	17.9	49.7	23.0	26.7	13.4	13.2	24.9	51.6
1961	50.3	23.3	11.4	11.9	7.9	19.1	50.3	23.1	27.2	13.8	13.5	26.2	53.5
1962	55.7	26.6	14.1	12.5	8.5	20.5	55.4	24.2	31.2	15.2	16.0	30.1	61.3
1963	58.9	28.8	15.8	13.0	9.5	20.6	59.4	26.3	33.1	16.5	16.6	31.8	64.8
1964	66.6	32.4	17.9	14.5	10.4	23.8	67.0	28.4	38.7	17.3	21.3	33.9	72.5
1965	74.2	37.8	22.1	15.7	11.1	25.3	75.7	31.2	44.5	19.2	25.3	36.3	80.8
1966 ⁴	79.8	40.7	23.5	17.2	12.0	27.1	81.8	33.7	48.1	20.9	27.1	38.8	86.8
Seasonally adjusted annual rates													
1964: I	65.3	32.1	18.1	14.1	10.1	23.0	65.8	27.9	38.0	17.1	20.9	32.9	70.9
II	66.5	32.4	17.7	14.6	10.2	23.9	66.8	28.3	38.5	17.3	21.3	33.5	72.0
III	67.8	33.0	18.4	14.6	10.6	24.2	67.8	28.7	39.1	17.4	21.7	34.2	73.3
IV	66.8	32.2	17.5	14.7	10.5	24.1	67.7	28.6	39.0	17.7	21.4	34.8	73.9
1965: I	73.2	37.4	21.9	15.5	10.7	25.1	74.5	30.7	43.8	18.1	25.7	35.2	79.0
II	72.7	36.7	21.2	15.5	10.9	25.1	74.5	30.7	43.8	18.8	25.0	36.0	79.8
III	74.0	37.4	21.9	15.5	11.2	25.3	75.0	30.9	44.1	19.5	24.6	36.8	80.9
IV	76.9	39.6	23.2	16.4	11.5	25.8	78.7	32.4	46.3	20.2	26.1	37.2	83.5
1966: I	80.0	41.9	24.7	17.2	11.3	26.7	82.7	34.1	48.7	20.9	27.8	37.7	86.4
II	79.9	40.6	23.4	17.2	12.0	27.2	82.8	34.1	48.7	21.1	27.6	38.5	87.1
III	79.1	39.5	22.5	17.0	12.2	27.4	81.9	33.7	48.2	21.1	27.1	39.1	87.3
IV ^p										20.7		39.7	

¹ Federal and State corporate income and excess profits taxes.

² Includes depreciation and accidental damages.

³ Corporate profits after taxes plus corporate capital consumption allowances.

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.

NOTE.—Beginning 1962 data 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.

Source: Department of Commerce, Office of Business Economics.

TABLE B-67.—Sales, profits, and stockholders' equity, all manufacturing corporations (except newspapers), 1947-66

[Billions of dollars]

Year or quarter	All manufacturing corporations				Durable goods industries				Nondurable goods industries			
	Sales (net)	Profits		Stockholders' equity ¹	Sales (net)	Profits		Stockholders' equity ¹	Sales (net)	Profits		Stockholders' equity ¹
		Before taxes	After taxes			Before taxes	After taxes			Before taxes	After taxes	
1947.....	150.7	16.6	10.1	65.1	66.6	7.6	4.5	31.1	84.1	9.0	5.6	34.0
1948.....	165.6	18.4	11.5	72.2	75.3	8.9	5.4	34.1	90.4	9.5	6.2	38.1
1949.....	154.9	14.4	9.0	77.6	70.3	7.5	4.5	37.0	84.6	7.0	4.6	40.6
1950.....	181.9	23.2	12.9	83.3	86.8	12.9	6.7	39.9	95.1	10.3	6.1	43.5
1951.....	245.0	27.4	11.9	98.3	116.8	15.4	6.1	47.2	128.1	12.1	5.7	51.1
1952.....	250.2	22.9	10.7	103.7	122.0	12.9	5.5	49.8	128.0	10.0	5.2	53.9
1953.....	265.9	24.4	11.3	108.2	137.9	14.0	5.8	52.4	128.0	10.4	5.5	55.7
1954.....	248.5	20.9	11.2	113.1	122.8	11.4	5.6	54.9	125.7	9.6	5.6	58.2
1955.....	278.4	28.6	15.1	120.1	142.1	16.5	8.1	58.8	136.3	12.1	7.0	61.3
1956.....	307.3	29.8	16.2	131.6	159.5	16.5	8.3	65.2	147.8	13.2	7.8	66.4
1957.....	320.0	28.2	15.4	141.1	166.0	15.8	7.9	70.5	154.1	12.4	7.5	70.6
1958.....	305.3	22.7	12.7	147.4	148.6	11.4	5.8	72.8	156.7	11.3	6.9	74.6
1959.....	338.0	29.7	16.3	157.1	169.4	15.8	8.1	77.9	168.5	13.9	8.3	79.2
1960.....	345.7	27.5	15.2	165.4	173.9	14.0	7.0	82.3	171.8	13.5	8.2	83.1
1961.....	356.4	27.5	15.3	172.6	175.2	13.6	6.9	84.9	181.2	13.9	8.5	87.7
1962.....	389.9	31.9	17.7	181.4	195.5	16.7	8.6	89.1	194.4	15.1	9.2	92.3
1963.....	412.7	34.9	19.5	189.7	209.0	18.5	9.5	93.3	203.6	16.4	10.0	96.3
1964.....	443.1	39.6	23.2	199.8	226.3	21.2	11.6	98.5	216.8	18.3	11.6	101.3
1965.....	492.2	46.5	27.5	211.7	257.0	26.2	14.5	105.4	235.2	20.3	13.0	106.3
1964: I.....	104.6	9.0	5.1	195.2	53.3	4.9	2.5	96.2	51.3	4.1	2.6	99.1
II.....	111.9	10.6	6.1	198.5	58.6	6.1	3.3	97.9	53.3	4.6	2.9	100.6
III.....	110.2	9.6	5.7	201.7	55.2	4.8	2.7	99.5	54.9	4.8	3.0	102.2
IV.....	116.5	10.3	6.3	203.6	59.2	5.4	3.1	100.4	57.3	4.9	3.2	103.2
1965: I.....	114.9	10.7	6.2	205.4	60.0	6.1	3.3	102.2	54.9	4.6	2.9	103.2
II.....	124.0	12.3	7.2	209.7	66.0	7.2	4.0	104.6	58.0	5.1	3.2	105.1
III.....	121.5	11.0	6.6	213.6	62.0	5.8	3.3	106.4	59.4	5.2	3.3	107.2
IV.....	131.9	12.5	7.5	218.1	69.0	7.1	4.0	108.2	62.9	5.4	3.5	109.9
1966: I.....	129.9	12.4	7.2	222.4	68.0	7.0	3.8	110.0	61.9	5.4	3.4	112.4
II.....	141.0	14.0	8.4	228.6	75.4	8.2	4.6	114.2	65.6	5.8	3.7	114.3
III.....	137.8	12.3	7.4	233.4	71.1	6.5	3.7	117.1	66.7	5.8	3.7	116.3

¹ Annual data are average equity for the year (using four end-of-quarter figures).

NOTE.—For explanatory notes concerning compilation of the series, see *Quarterly Financial Report for Manufacturing Corporations*, Federal Trade Commission and Securities and Exchange Commission.

Data are not necessarily comparable from one period to another due to changes in accounting procedures, industry classifications, sampling procedures, etc. Specific information about the effects of the more significant changes and revisions is contained in the following issues of the *Quarterly Financial Report*: third quarter 1953, third quarter 1956, first quarter 1959, and first quarter 1965.

Comparability for certain industries was affected by changes noted in the following reports: fourth quarter 1952, first quarter 1955, second quarter 1960, third quarter 1960, fourth quarter 1965, and second quarter 1966.

Data for Alaska and Hawaii included for all periods.

Sources: Federal Trade Commission and Securities and Exchange Commission.

TABLE B-68.—Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations (except newspapers), by industry group, 1947-66

Year or quarter	All manufacturing corporations (except newspapers)	Durable goods industries												
		Total durable	Motor vehicles and equipment	Aircraft and parts	Electrical machinery, equipment and supplies	Machinery (except electrical)	Fabricated metal products	Primary iron and steel industries	Primary non-ferrous metal industries	Stone, clay, and glass products	Furniture and fixtures	Lumber and wood products (except furniture)	Instruments and related products	Miscellaneous manufacturing (including ordinance)
<i>Ratio of profits after Federal taxes (annual rate) to stockholders' equity—percent²</i>														
1947	15.6	14.4	16.4	-----	19.0	15.7	17.6	12.0	12.4	14.0	18.0	22.9	14.4	14.0
1948	16.0	15.7	19.9	-----	16.1	16.3	17.0	14.7	14.2	15.0	18.9	19.2	14.0	12.2
1949	11.6	12.1	22.1	-----	13.6	11.6	10.4	10.0	8.1	13.1	8.1	9.1	12.1	7.2
1950	15.4	16.9	25.3	-----	20.9	14.1	16.0	14.3	15.1	17.7	15.2	17.5	16.7	12.3
1951	12.1	13.0	14.3	-----	14.0	13.0	13.4	12.3	13.8	14.2	11.3	11.9	13.2	7.0
1952	10.3	11.1	13.9	-----	13.7	11.3	10.1	8.5	11.6	11.7	8.6	7.1	11.4	7.0
1953	10.5	11.1	13.9	-----	13.1	9.8	9.8	10.7	11.1	11.8	8.2	8.5	11.6	8.2
1954	8.9	10.3	14.1	-----	12.4	8.6	7.6	8.1	10.4	12.5	6.0	6.3	12.3	7.5
1955	12.6	13.8	21.7	-----	12.3	10.3	10.0	13.5	15.5	15.6	9.2	11.1	12.5	8.5
1956	12.3	12.8	13.1	-----	11.4	12.6	10.7	12.7	16.4	14.9	11.6	8.7	12.4	11.6
1957	10.9	11.3	14.2	17.7	12.5	10.7	9.3	11.4	9.3	12.4	8.5	4.7	12.0	7.7
1958	8.6	8.0	8.2	13.2	10.2	6.9	7.3	7.2	6.0	10.2	6.3	5.7	10.6	8.2
1959	10.4	10.4	14.5	8.1	12.5	9.7	8.0	8.0	7.9	12.7	8.9	9.4	13.1	9.3
1960	9.2	8.5	13.5	7.3	9.5	7.5	5.6	7.2	7.1	9.9	6.5	3.6	11.6	9.2
1961	8.9	8.1	11.4	9.8	8.9	7.8	5.9	6.1	7.1	8.9	4.9	4.1	10.6	9.9
1962	8.8	9.6	16.3	12.7	10.0	9.1	7.9	5.4	7.5	8.9	7.9	5.6	12.0	9.4
1963	10.3	10.1	16.7	11.3	10.1	9.6	8.3	7.0	7.6	8.7	8.3	8.2	12.1	8.8
1964	11.6	11.7	16.9	12.2	11.2	12.5	10.1	8.8	9.8	9.6	10.1	9.9	14.4	9.5
1965	13.0	13.8	19.5	15.2	13.5	14.1	13.2	9.8	11.9	10.3	13.4	10.1	17.5	10.7
1965: I	12.1	12.9	22.9	12.2	11.7	12.0	11.3	11.0	11.8	4.6	9.8	6.7	14.7	8.7
1965: II	13.8	15.3	23.5	14.7	13.1	15.8	15.0	11.5	13.3	12.1	13.0	10.7	16.0	10.5
1965: III	12.3	12.4	10.3	16.4	13.2	14.4	14.1	8.6	10.4	13.5	14.5	12.7	17.7	9.4
1965: IV	13.7	14.6	21.4	17.2	16.0	14.3	12.5	7.9	12.2	10.8	16.0	10.1	21.5	14.1
1966: I	13.0	14.0	20.6	14.6	14.3	14.4	13.9	9.1	14.0	5.9	12.4	8.1	17.6	12.2
1966: II	14.7	16.2	19.7	15.9	15.5	17.0	16.8	12.2	16.2	12.9	15.9	14.6	20.5	13.4
1966: III	12.7	12.6	5.5	12.7	14.6	14.8	15.6	9.7	13.6	12.3	14.5	11.2	22.0	15.7
<i>Profits after taxes per dollar of sales—cents</i>														
1947	6.7	6.7	6.0	-----	6.3	7.2	7.4	6.6	8.9	7.9	6.0	11.4	7.7	6.3
1948	7.0	7.1	6.9	-----	5.9	7.3	7.1	7.6	9.0	8.6	5.5	9.9	7.8	5.6
1949	5.8	6.4	7.9	-----	5.7	6.4	5.1	6.5	6.9	8.6	3.3	5.9	7.1	3.6
1950	7.1	7.7	8.3	-----	7.2	7.3	6.8	7.9	10.2	10.1	5.1	9.4	8.6	5.6
1951	4.8	5.3	4.7	-----	5.0	5.5	5.0	5.8	7.8	7.1	3.4	5.5	6.1	3.7
1952	4.3	4.5	4.7	-----	4.5	4.8	4.0	4.7	6.7	6.6	2.7	4.1	4.8	2.7
1953	4.3	4.2	3.9	-----	4.1	4.2	3.6	5.3	6.3	6.5	2.6	3.5	4.6	2.9
1954	4.5	4.6	5.1	-----	4.5	4.4	3.1	5.3	6.6	7.4	2.1	3.4	5.5	2.8
1955	5.4	5.7	6.9	-----	4.4	5.1	3.8	7.2	8.3	8.6	2.9	5.4	6.0	3.1
1956	5.3	5.2	5.2	-----	3.8	5.4	4.0	6.7	9.3	8.2	3.4	3.9	5.8	3.6
1957	4.8	4.8	5.4	2.9	4.2	4.8	3.6	6.6	6.6	7.5	2.6	2.3	5.7	2.5
1958	4.2	3.9	4.0	2.4	3.8	3.7	3.1	5.4	4.7	6.8	2.0	2.8	5.4	3.0
1959	4.8	4.8	4.4	1.6	4.4	4.8	3.2	5.4	5.8	7.9	2.7	4.2	6.5	3.5
1960	4.4	4.0	5.9	1.4	3.5	3.9	2.4	5.1	5.4	6.6	2.1	1.7	5.9	3.5
1961	4.3	3.9	5.5	1.8	3.5	4.1	2.5	4.6	5.3	5.8	1.6	1.9	5.4	3.6
1962	4.5	4.4	6.9	2.4	3.7	4.5	3.1	3.9	5.5	5.6	2.3	2.5	5.9	3.4
1963	4.7	4.5	6.9	2.3	3.8	4.7	3.2	4.8	5.3	5.3	2.4	3.3	6.0	3.3
1964	5.2	5.1	7.0	2.6	4.2	5.8	3.7	5.6	6.5	5.6	2.9	3.9	7.2	3.6
1965	5.6	5.7	7.2	3.3	4.8	6.2	4.5	5.7	7.3	5.9	3.7	4.0	8.6	3.8
1965: I	5.4	5.5	8.1	2.7	4.3	5.7	4.2	6.2	7.6	3.1	2.9	2.9	7.8	3.6
1965: II	5.8	6.1	8.2	3.1	4.6	6.6	5.1	6.2	7.7	6.7	3.7	4.2	8.0	3.9
1965: III	5.4	5.3	4.8	3.6	4.7	6.3	4.8	5.2	6.7	7.2	4.0	4.7	9.0	3.4
1965: IV	5.7	5.7	7.3	3.5	5.2	6.1	4.1	5.2	7.3	6.0	4.2	3.9	9.5	4.1
1966: I	5.6	5.6	7.3	3.1	4.8	6.3	4.8	5.4	8.0	3.9	3.6	3.3	8.5	4.2
1966: II	5.9	6.2	7.1	3.2	5.1	6.9	5.3	6.4	8.5	6.8	4.2	5.2	9.3	4.3
1966: III	5.4	5.2	2.8	2.7	4.9	6.4	5.1	5.4	7.7	6.5	3.9	4.1	10.1	5.1

See footnotes at end of table.

TABLE B-68.—Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations (except newspapers), by industry group, 1947-66—Continued

Year or quarter	Nondurable goods industries										
	Total non-durable ¹	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—percent²</i>											
1947.....	16.6	17.6	10.1	19.5	18.9	22.0	17.2	15.9	-----	12.4	14.0
1948.....	16.2	12.8	13.6	18.7	12.1	16.4	14.7	15.8	-----	12.3	10.4
1949.....	11.2	11.8	12.6	7.6	7.5	10.7	11.4	13.2	-----	8.7	6.2
1950.....	14.1	12.3	11.5	12.7	10.1	16.2	11.5	17.8	-----	16.9	10.9
1951.....	11.2	8.1	9.5	8.2	2.9	13.9	10.3	12.2	-----	15.2	14.8
1952.....	9.7	7.6	8.4	4.2	4.4	10.5	9.1	10.9	-----	13.3	11.1
1953.....	9.9	8.1	9.4	4.6	5.1	10.1	9.4	10.7	-----	13.4	11.3
1954.....	9.6	8.1	10.2	1.8	4.5	9.9	9.2	11.6	-----	12.7	10.6
1955.....	11.4	8.9	11.4	5.7	6.1	11.5	10.2	14.7	-----	13.4	13.2
1956.....	11.8	9.3	11.7	5.8	8.1	11.6	13.0	14.2	-----	13.9	12.2
1957.....	10.6	8.7	12.5	4.2	6.3	8.9	11.7	13.3	-----	12.5	11.1
1958.....	9.2	8.7	13.5	3.5	4.9	8.1	9.0	11.4	-----	10.0	9.1
1959.....	10.4	9.3	13.4	7.5	8.6	9.5	11.4	13.7	-----	9.8	11.0
1960.....	9.8	8.7	13.4	5.8	7.7	8.5	10.6	12.2	-----	10.1	9.1
1961.....	9.6	8.9	13.6	5.0	7.2	7.9	8.5	11.8	-----	10.3	9.3
1962.....	9.9	8.8	13.1	6.2	9.3	8.1	10.3	12.4	-----	10.1	9.6
1963.....	10.4	9.0	13.4	6.1	7.7	8.1	9.2	12.9	-----	11.3	9.2
1964.....	11.5	10.0	13.4	8.5	11.7	9.3	12.6	14.4	-----	11.4	10.6
1965.....	12.2	10.7	13.5	10.9	12.7	9.4	14.2	15.3	-----	11.8	11.7
1965: I.....	11.4	9.5	11.5	9.9	9.5	8.3	13.8	14.5	-----	11.6	10.2
II.....	12.2	10.4	14.3	10.5	10.8	9.4	12.4	16.4	-----	11.8	11.7
III.....	12.3	11.6	14.6	10.9	15.3	9.1	15.6	15.0	-----	11.5	11.1
IV.....	12.8	11.2	13.6	12.0	15.0	10.7	14.7	15.1	-----	12.5	13.7
1966: I.....	12.1	10.0	12.1	9.4	11.0	10.2	15.0	15.2	-----	12.2	11.0
II.....	13.1	11.2	14.8	10.9	13.8	11.3	15.6	16.6	-----	12.2	13.3
III.....	12.8	12.3	15.3	10.4	14.6	10.0	16.4	14.7	-----	12.1	11.9
<i>Profits after taxes per dollar of sales—cents</i>											
1947.....	6.7	4.2	4.1	8.2	4.6	10.7	6.1	8.8	-----	4.4	4.3
1948.....	6.8	3.3	5.2	8.3	3.1	8.5	5.2	8.8	-----	4.7	3.3
1949.....	5.4	3.3	5.1	4.1	2.1	6.5	4.5	8.2	-----	3.8	2.2
1950.....	6.5	3.4	4.9	5.8	2.8	8.8	4.5	10.3	-----	5.8	3.7
1951.....	4.5	2.0	3.8	3.4	.6	6.6	3.7	6.5	-----	11.1	4.5
1952.....	4.1	1.9	3.2	1.9	1.0	5.7	3.3	6.1	-----	10.1	3.6
1953.....	4.3	2.0	3.7	2.2	1.2	5.4	3.4	6.1	-----	10.4	3.8
1954.....	4.4	2.1	4.2	1.0	1.1	5.6	3.4	6.8	-----	10.6	4.0
1955.....	5.1	2.3	4.8	2.6	1.3	6.1	3.6	8.3	-----	11.1	4.4
1956.....	5.3	2.4	5.0	2.6	1.6	6.1	4.2	8.0	-----	11.6	4.4
1957.....	4.9	2.2	5.2	1.9	1.3	5.0	3.7	7.6	-----	10.6	4.2
1958.....	4.4	2.2	5.4	1.6	1.0	4.7	3.1	7.0	-----	9.5	3.5
1959.....	4.9	2.4	5.4	3.0	1.5	5.2	4.0	7.9	-----	9.5	4.0
1960.....	4.8	2.3	5.5	2.5	1.4	5.0	3.6	7.5	-----	9.9	3.6
1961.....	4.7	2.3	5.7	2.1	1.3	4.7	2.8	7.3	-----	10.3	3.8
1962.....	4.7	2.3	5.7	2.4	1.6	4.6	3.4	7.4	-----	9.7	3.7
1963.....	4.9	2.4	5.9	2.3	1.4	4.5	3.2	7.5	-----	10.8	3.6
1964.....	5.4	2.7	5.9	3.1	2.1	5.1	4.3	7.9	-----	10.9	4.1
1965.....	5.5	2.7	5.9	3.8	2.3	4.9	4.8	7.9	-----	11.1	4.3
1965: I.....	5.4	2.5	5.5	3.7	1.9	4.5	4.9	7.7	-----	10.9	3.9
II.....	5.5	2.7	6.0	3.8	2.0	5.0	4.3	8.2	-----	11.0	4.1
III.....	5.6	3.0	6.1	3.8	2.7	4.8	5.3	7.9	-----	10.9	4.1
IV.....	5.6	2.8	5.9	4.1	2.5	5.4	4.7	7.9	-----	11.4	4.9
1966: I.....	5.5	2.6	5.4	3.4	2.1	5.3	5.1	8.0	-----	11.1	4.0
II.....	5.7	2.8	6.2	3.9	2.5	5.6	5.1	8.2	-----	11.0	4.6
III.....	5.6	2.9	6.3	3.7	2.5	5.0	5.5	7.6	-----	11.2	4.4

¹ Includes certain industries not shown separately.

² Annual ratios based on average equity for the year (using four end-of-quarter figures). Quarterly ratios based on equity at end of quarter only.

NOTE.—Ratios based on data in millions of dollars.

For explanatory notes concerning compilation of the series, see *Quarterly Financial Report for Manufacturing Corporations*, Federal Trade Commission and Securities and Exchange Commission. See also Note, Table B-67.

Data for Alaska and Hawaii included for all periods.

Sources: Federal Trade Commission and Securities and Exchange Commission.

TABLE B-69.—Sources and uses of funds, nonfarm nonfinancial corporate business, 1955-66

(Billions of dollars)

Source or use of funds	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
Sources, total.....	53.6	47.2	42.0	42.2	55.5	47.3	54.7	63.3	65.9	70.5	88.0	94.0
Internal sources ¹	29.2	28.9	30.6	29.5	35.0	34.4	35.6	41.8	43.9	50.8	55.3	58.6
Undistributed profits ¹	13.9	13.2	11.8	8.3	12.6	10.0	10.2	12.4	13.6	18.5	21.7	23.0
Corporate inventory valuation adjustment.....	-1.7	-2.7	-1.5	- .3	- .5	.2	- .1	.3	- .5	- .4	-1.5	-2.0
Capital consumption allowances ¹	17.0	18.4	20.3	21.4	22.9	24.2	25.4	29.2	30.8	32.8	35.1	37.6
External sources.....	24.5	18.3	11.4	12.7	20.5	12.9	19.1	21.5	22.0	19.7	32.7	35.4
Stocks.....	1.9	2.3	2.4	2.1	2.2	1.6	2.5	.6	- .3	1.4	*	.8
Bonds.....	2.8	3.6	6.3	5.7	3.0	3.5	4.6	4.6	3.9	4.0	5.4	10.1
Mortgages.....	.7	.4	.4	1.2	1.2	.7	1.8	2.9	3.5	3.3	3.2	2.2
Bank loans, n.e.c.....	3.2	4.4	1.1	- .6	3.0	1.3	.1	2.5	2.9	3.6	8.7	6.2
Other loans.....	*	*	.7	.2	.3	1.0	.3	.7	.5	1.3	1.3	2.2
Trade debt.....	8.7	5.7	.5	4.3	4.9	3.1	6.6	4.5	6.0	3.4	7.9	7.8
Profits tax liability.....	4.1	-2.0	-2.1	-2.6	2.4	-2.2	1.2	1.1	1.5	.9	2.0	- .3
Other liabilities.....	3.0	3.9	2.2	2.4	3.6	4.0	1.9	4.7	4.0	1.8	4.2	6.4
Uses, total.....	51.4	43.1	40.0	42.1	64.3	45.3	55.0	61.6	65.8	67.1	87.3	92.0
Purchases of physical assets.....	31.5	35.9	34.7	27.3	36.9	39.2	37.0	44.7	46.7	52.2	61.9	73.8
Nonresidential fixed investment.....	25.8	30.7	33.4	28.4	31.1	34.9	33.2	37.0	38.6	44.1	51.3	59.9
Residential structures.....	.8	.4	.7	1.4	1.7	1.3	2.2	3.0	3.7	3.7	3.9	3.0
Change in business inventories.....	4.9	4.9	.6	-2.5	4.1	3.0	1.5	4.7	4.3	4.4	6.8	11.0
Increase in financial assets ²	19.9	7.2	5.3	14.8	17.4	6.1	18.0	16.9	19.1	14.9	25.4	18.2
Liquid assets.....	5.2	-4.2	- .1	2.5	5.6	-3.9	3.5	4.1	4.3	.7	.6	-2.5
Demand deposits and currency.....	1.0	.1	*	1.5	-1.0	- .5	1.7	- .9	- .8	-2.5	-1.9	-2.0
Time deposits.....	- .1	*	*	.9	- .4	1.3	1.9	3.7	3.9	3.2	3.9	- .7
U.S. Government securities.....	4.2	-4.5	- .4	*	6.6	-5.4	- .2	.5	.5	-1.4	-2.1	-1.9
Finance company paper.....	.1	.1	.3	.1	.4	.7	.1	.9	.7	1.5	.7	2.1
Consumer credit.....	.7	.4	.2	.5	.8	.2	1.1	.9	.7	1.0	1.2	1.2
Trade credit.....	11.4	7.5	2.6	7.9	7.2	6.3	10.0	8.2	8.5	9.1	13.7	13.2
Other financial assets.....	2.3	3.4	2.5	3.5	3.3	3.7	4.6	4.1	4.8	4.0	9.3	6.3
Discrepancy (uses less sources).....	-2.2	-4.1	-2.0	- .1	-1.1	-2.0	.3	-1.6	- .1	-3.3	- .7	-2.0

¹ The figures shown here for "internal sources," "undistributed profits," and "capital consumption allowances" differ from those shown for "cash flow, net of dividends," "undistributed profits" and "capital consumption allowances" in the gross corporate product table in the national income and product accounts of the Department of Commerce for the following reasons: (1) these figures include, and the statistics in the gross corporate product table exclude, branch profits remitted from foreigners net of corresponding U.S. remittances to foreigners; and (2) these figures exclude, and the gross corporate product figures include, the internal funds of corporations whose major activity is farming.

² Includes some categories not shown separately.

NOTE.—Includes data for Alaska and Hawaii.

Source: Board of Governors of the Federal Reserve System.

TABLE B-70.—Current assets and liabilities of United States corporations, 1939-66

(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 ¹	Other notes and accounts receivable	Inventories	Other current assets ²	Total	Advances and prepayments, U.S. Government ¹	Other notes and accounts payable	Federal income tax liabilities	Other current liabilities	
1939	54.5	10.8	2.2		22.1	18.0	1.4	30.0		21.9	1.2	6.9	24.5
1940	60.3	13.1	2.0	0.1	23.9	19.8	1.5	32.8	0.6	22.6	2.5	7.1	27.5
1941	72.9	13.9	4.0	.6	27.4	25.6	1.4	40.7	.8	25.6	7.1	7.2	32.3
1942	83.6	17.6	10.1	4.0	23.3	27.3	1.3	47.3	2.0	24.0	12.6	8.7	36.3
1943	93.8	21.6	16.4	5.0	21.9	27.6	1.3	51.6	2.2	24.1	16.6	8.7	42.1
1944	97.2	21.6	20.9	4.7	21.8	26.8	1.4	51.7	1.8	25.0	15.5	9.4	45.6
1945	97.4	21.7	21.1	2.7	23.2	26.3	2.4	45.8	.9	24.8	10.4	9.7	51.6
1946	108.1	22.8	15.3	.7	30.0	37.6	1.7	51.9	.1	31.5	8.5	11.8	56.2
1947	123.6	25.0	14.1		38.3	44.6	1.6	61.5		37.6	10.7	13.2	62.1
1948	133.0	25.3	14.8		42.4	48.9	1.6	64.4		39.3	11.5	13.5	68.6
1949	133.1	26.5	16.8		43.0	45.3	1.4	60.7		37.5	9.3	14.0	72.4
1950	161.5	28.1	19.7	1.1	55.7	55.1	1.7	79.8	.4	47.9	16.7	14.9	81.6
1951	179.1	30.0	20.7	2.7	58.8	64.9	2.1	92.6	1.3	53.6	21.3	16.5	86.5
1952	186.2	30.8	19.9	2.8	64.6	65.8	2.4	96.1	2.3	57.0	18.1	18.7	90.1
1953	190.6	31.1	21.5	2.6	65.9	67.2	2.4	98.9	2.2	57.3	18.7	20.7	91.8
1954	194.6	33.4	19.2	2.4	71.2	65.3	3.1	99.7	2.4	59.3	15.5	22.5	94.9
1955	224.0	34.6	23.5	2.3	86.6	72.8	4.2	121.0	2.3	73.8	19.3	25.7	103.0
1956	237.9	34.8	19.1	2.6	95.1	80.4	5.9	130.5	2.4	81.5	17.6	29.0	107.4
1957	244.7	34.9	18.6	2.8	99.4	82.2	6.7	133.1	2.3	84.3	15.4	31.1	111.6
1958	255.3	37.4	18.8	2.8	106.9	81.9	7.5	136.6	1.7	88.7	12.9	33.3	118.7
1959	277.3	36.3	22.8	2.9	117.7	88.4	9.1	153.1	1.7	99.3	15.0	37.0	124.2
1960	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	306.8	41.1	20.0	3.4	135.8	95.2	11.4	171.2	1.8	112.8	14.1	42.5	135.6
New series ³													
1961	304.6	40.7	19.2	3.4	133.3	95.2	12.9	155.8	1.8	110.0	14.2	29.8	148.8
1962	326.5	43.7	19.6	3.7	144.2	100.7	14.7	170.9	2.0	119.1	15.2	34.5	155.6
1963	351.7	46.5	20.2	3.6	156.8	107.0	17.8	188.2	2.5	130.4	16.5	38.7	163.5
1964	372.6	47.1	18.8	3.4	170.6	114.0	18.8	200.3	2.7	139.6	17.2	40.7	172.3
1965	407.9	49.2	16.7	3.9	189.6	126.3	22.1	224.5	3.1	157.2	19.2	45.0	183.4
1964: I	352.2	42.7	20.8	3.3	158.5	108.3	18.7	186.3	2.6	128.4	15.9	39.4	165.9
1964: II	358.6	44.5	19.8	3.0	162.9	109.3	19.1	190.1	2.6	131.3	15.5	40.8	168.4
1964: III	366.2	45.1	18.8	3.2	168.8	110.9	19.5	195.1	2.7	134.5	16.3	41.7	171.1
1964: IV	372.6	47.1	18.8	3.4	170.6	114.0	18.8	200.3	2.7	139.6	17.2	40.7	172.3
1965: I	378.4	44.4	18.3	3.3	174.6	117.1	20.6	203.2	2.8	141.1	16.8	42.5	175.1
1965: II	386.3	45.8	16.1	3.2	179.9	119.4	21.9	208.6	2.9	145.8	16.2	43.8	177.7
1965: III	395.4	45.6	15.8	3.6	185.2	123.1	22.1	214.6	3.1	150.0	17.2	44.3	180.7
1965: IV	407.9	49.2	16.7	3.9	189.6	126.3	22.1	224.5	3.1	157.2	19.2	45.0	183.4
1966: I	413.7	46.9	16.9	3.9	192.5	130.2	23.4	227.7	3.8	157.5	19.1	47.3	186.0
1966: II	423.6	47.7	15.3	4.0	198.4	134.4	23.7	233.1	3.9	163.4	16.7	49.1	190.4
1966: III	431.4	46.9	14.6	4.2	202.8	139.4	23.5	239.9	4.4	167.1	17.9	50.4	191.5

¹ Receivables from and payables to U.S. Government do not include amounts offset against each other on corporations' 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 corporations' books.

² Includes marketable securities other than U.S. Government.

³ Generally reflects definitions and classifications used in *Statistics of Income* for 1961.

NOTE.—Data relate to all United States corporations, excluding banks, savings and loan associations, insurance companies, and beginning with the new series for 1961, investment companies. Year-end data through 1963 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.

Source: Securities and Exchange Commission.

TABLE B-71.—State and municipal and corporate securities offered, 1934-66¹

(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	372	384	57	32	26	231	95
1935.....	1,232	2,332	22	86	2,224	2,266	208	111	96	1,865	193
1936.....	1,121	4,572	272	271	4,028	4,431	858	380	478	3,368	204
1937.....	908	2,310	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.....	465	1,170	56	124	990	1,147	308	141	167	739	100
1944.....	631	3,202	163	369	2,670	3,142	657	252	405	2,389	96
1945.....	795	6,011	397	758	4,855	5,902	1,080	638	442	4,555	267
1946.....	1,157	6,900	891	1,127	4,882	6,757	3,279	2,115	1,164	2,868	610
1947.....	2,324	6,577	779	762	5,036	6,466	4,591	3,409	1,182	1,352	524
1948.....	2,690	7,078	614	492	5,973	6,959	5,929	4,221	1,708	307	722
1949.....	2,907	6,052	736	425	4,890	5,959	4,606	3,724	882	401	952
1950.....	3,532	6,361	811	631	4,920	6,261	4,006	2,966	1,041	1,271	984
1951.....	3,189	7,741	1,212	838	5,691	7,607	6,531	5,110	1,421	486	589
1952.....	4,401	9,534	1,369	564	7,601	9,380	8,180	6,312	1,868	664	537
1953.....	5,558	8,898	1,326	489	7,083	8,755	7,960	5,647	2,313	260	535
1954.....	6,969	9,516	1,213	816	7,488	9,365	6,780	5,110	1,670	1,875	709
1955.....	5,977	10,240	2,185	635	7,420	10,049	7,957	5,333	2,624	1,227	864
1956.....	5,446	10,939	2,301	636	8,002	10,749	9,663	6,709	2,954	364	721
1957.....	6,958	12,884	2,516	411	9,957	12,661	11,784	9,040	2,744	214	663
1958.....	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	13,165	3,294	450	9,420	12,885	10,715	7,413	3,303	868	1,302
1962.....	8,568	10,705	1,314	422	8,969	10,501	8,240	5,652	2,588	754	1,507
1963.....	10,107	12,237	1,022	342	10,872	12,081	8,993	5,405	3,588	1,528	1,561
1964.....	10,544	13,957	2,679	412	10,865	13,792	11,233	7,003	4,230	754	1,806
1965.....	11,148	15,992	1,547	725	13,720	15,801	13,063	7,712	5,352	996	1,741
1966 ²	11,073	18,418	1,940	570	15,908	18,169	16,193	12,715	3,477	241	1,737
1964: I.....	2,661	2,548	262	38	2,248	2,518	2,086	1,149	937	103	330
1964: II.....	2,764	4,965	1,735	154	3,076	4,911	4,441	3,230	1,211	173	297
1964: III.....	2,642	2,876	357	137	2,382	2,837	2,077	1,219	858	216	544
1964: IV.....	2,478	3,568	324	83	3,160	3,526	2,629	1,405	1,224	262	635
1966: I.....	2,746	3,007	297	132	2,578	2,972	2,427	1,520	907	234	311
1966: II.....	2,991	5,043	665	255	4,123	4,977	4,164	2,324	1,840	188	625
1966: III.....	2,758	3,912	231	151	3,529	3,869	3,177	2,104	1,073	336	356
1966: IV.....	2,653	4,030	353	187	3,490	3,982	3,296	1,763	1,533	237	449
1966: I.....	2,870	5,094	519	215	4,359	5,036	4,320	3,258	1,062	51	665
1966: II.....	3,177	5,115	975	115	4,025	5,046	4,644	3,668	976	72	331
1966: III.....	2,434	4,197	171	143	3,883	4,143	3,663	2,907	756	52	428
1966: IV ³	2,593	4,012	275	96	3,641	3,944	3,566	2,882	683	66	313

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.

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 B-72.—Common stock prices, earnings, and yields, and stock market credit, 1939-66

Year or month	Standard & Poor's common stock data					Stock market credit				
	Price index ¹				Dividend yield ² (percent)	Price/earnings ratio ³	Customer credit (excluding U.S. Government securities)			Bank loans to brokers and dealers ⁴
	Total (500 stocks)	Industrials (425 stocks)	Public utilities (50 stocks)	Railroads (25 stocks)			Total	Net debit balances ⁵	Bank loans to "others" ⁶	
	1941-43=10					Millions of dollars				
1939	12.06	11.77	16.34	9.82	4.05	13.80				715
1940	11.02	10.69	15.05	9.41	5.59	10.24				584
1941	9.82	9.72	10.93	9.39	6.82	8.26				535
1942	8.67	8.78	7.74	8.81	7.24	8.80				850
1943	11.50	11.49	11.34	11.81	4.93	12.84				1,328
1944	12.47	12.34	12.81	13.47	4.86	13.66			353	2,137
1945	15.16	14.72	16.84	18.21	4.17	16.33	1,374	942	432	2,782
1946	17.08	16.48	20.76	19.09	3.85	17.69	976	473	503	1,471
1947	15.17	14.85	18.01	14.02	4.93	9.36	1,032	517	515	784
1948	15.53	15.34	16.77	15.27	5.54	6.90	968	499	469	1,331
1949	15.23	15.00	17.87	12.83	6.59	6.64	1,249	821	428	1,608
1950	18.40	18.33	19.06	15.53	6.57	6.63	1,798	1,237	561	1,742
1951	22.34	22.68	20.59	19.91	6.13	9.27	1,826	1,253	573	1,419
1952	24.50	24.78	22.86	22.49	5.80	10.47	1,980	1,332	648	2,002
1953	24.73	24.84	24.08	22.60	5.80	9.69	2,445	1,665	780	2,248
1954	29.69	30.25	27.57	23.96	4.95	11.25	3,436	2,388	1,048	2,688
1955	40.49	42.40	31.37	32.94	4.08	11.50	4,030	2,791	1,239	2,852
1956	46.62	49.80	32.25	33.65	4.09	14.05	3,984	2,823	1,161	2,214
1957	44.38	47.63	32.19	28.11	4.35	12.89	3,576	2,482	1,094	2,190
1958	46.24	49.36	37.22	27.05	3.97	16.64	4,537	3,285	1,282	2,569
1959	57.38	61.45	44.15	35.09	3.23	17.05	4,461	3,280	1,181	2,584
1960	55.85	59.43	46.86	30.31	3.47	17.09	4,415	3,222	1,193	2,614
1961	66.27	69.99	60.20	32.83	2.98	21.06	5,602	4,259	1,343	3,398
1962	62.38	65.54	59.16	30.56	3.37	16.68	5,494	4,125	1,369	4,352
1963	69.87	73.39	64.99	37.58	3.17	17.62	7,242	5,515	1,727	4,754
1964	81.37	86.19	69.91	45.46	3.01	18.08	7,053	5,079	1,974	4,631
1965	88.17	93.48	76.08	46.78	3.00	17.08	7,705	5,521	2,184	4,135
1966	85.26	91.09	68.21	46.34	3.40	-----	7,443	5,329	2,114	4,501
1965: Jan.	86.12	91.04	75.87	46.79	2.99	-----	6,940	4,986	1,954	4,011
Feb.	86.75	91.64	77.04	46.76	2.99	-----	6,872	5,007	1,865	3,851
Mar.	86.83	91.75	76.82	46.98	2.99	17.69	6,941	5,055	1,886	4,434
Apr.	87.97	93.08	77.24	46.63	2.95	-----	7,001	5,066	1,935	4,571
May	89.28	94.69	77.50	45.53	2.92	-----	7,085	5,129	1,956	4,495
June	85.04	90.19	74.19	42.52	3.07	15.93	7,084	5,114	1,970	5,325
July	84.91	89.92	74.63	43.31	3.09	-----	6,833	4,863	1,970	3,673
Aug.	86.49	91.68	74.71	46.13	3.06	-----	6,874	4,886	1,988	3,710
Sept.	89.38	94.93	76.10	46.96	2.98	17.10	7,036	4,994	2,042	3,323
Oct.	91.39	97.20	76.69	48.46	2.91	-----	7,117	5,073	2,044	3,480
Nov.	92.15	98.02	76.72	50.23	2.96	-----	7,304	5,209	2,095	3,734
Dec.	91.73	97.66	75.39	51.03	3.05	17.61	7,705	5,521	2,184	4,135
1966: Jan.	93.32	99.56	74.50	53.68	3.02	-----	7,726	5,551	2,175	3,985
Feb.	92.69	99.11	71.87	54.78	3.06	-----	7,950	5,753	2,197	3,507
Mar.	88.88	95.04	69.21	51.52	3.23	16.31	7,823	5,645	2,178	3,752
Apr.	91.60	98.17	70.06	52.33	3.15	-----	7,991	5,835	2,156	4,418
May	86.78	92.85	68.49	47.00	3.30	-----	7,905	5,768	2,137	4,260
June	86.06	92.14	67.51	46.35	3.36	14.71	8,001	5,770	2,231	4,654
July	85.84	91.95	67.30	45.50	3.37	-----	7,870	5,667	2,203	3,687
Aug.	80.65	86.40	63.41	42.12	3.60	-----	7,811	5,609	2,202	4,179
Sept.	77.81	83.11	63.11	40.31	3.75	13.92	7,525	5,355	2,170	3,545
Oct.	77.13	82.01	65.41	39.44	3.76	-----	7,302	5,169	2,133	3,288
Nov.	80.99	86.10	68.82	41.57	3.66	-----	7,352	5,217	2,135	3,107
Dec.	81.33	86.60	68.86	41.44	3.59	-----	7,443	5,329	2,114	4,501

¹ Annual data are averages of monthly figures and monthly data are averages of daily figures.
² 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.
³ Ratio of quarterly earnings (seasonally adjusted annual rate) to price index for last day in quarter. Annual ratios are averages of quarterly data.
⁴ 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.
⁵ Loans by weekly reporting member banks (weekly reporting large commercial banks beginning July 1966) to others than brokers and dealers for purchasing or carrying securities except U.S. Government obligations. (For 1953 through June 1959 some loans for purchasing or carrying U.S. Government securities may be included.) Data are for last Wednesday of period.
⁶ Loans by weekly reporting member banks (weekly reporting large commercial banks beginning July 1966) for purchasing or carrying securities, including U.S. Government obligations. Data are for last Wednesday of period.
⁷ See *Federal Reserve Bulletin*, August 1966.

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

TABLE B-73.—Business formation and business failures, 1929–66

Year or month	Index of net business formation (1957–59=100) ¹	New business incorporations (number) ²	Business failures ³						
			Business failure rate ⁴	Number of failures			Amount of current liabilities (millions of dollars)		
				Total	Liability size class		Total	Liability size class	
					Under \$100,000	\$100,000 and over		Under \$100,000	\$100,000 and over
1929			103.9	22,909	22,165	744	483.3	261.5	221.8
1930			121.6	26,355	25,408	947	668.3	303.5	364.8
1931			133.4	28,285	27,230	1,055	736.3	354.2	382.2
1932			154.1	31,822	30,197	1,625	928.3	432.6	495.7
1933			100.3	19,859	18,880	979	457.5	215.5	242.0
1934			61.1	12,091	11,421	670	334.0	138.5	195.4
1935			61.7	12,244	11,691	553	310.6	135.5	175.1
1936			47.8	9,607	9,285	322	203.2	102.8	100.4
1937			45.9	9,490	9,203	287	183.3	101.9	81.4
1938			61.1	12,836	12,553	283	246.5	140.1	106.4
1939			69.6	14,768	14,641	227	182.5	132.9	49.7
1940			63.0	13,619	13,400	219	166.7	119.9	46.8
1941			54.5	11,848	11,685	163	136.1	100.7	35.4
1942			44.6	9,405	9,282	123	100.8	80.3	20.5
1943			16.4	3,221	3,155	66	45.3	30.2	15.1
1944			6.5	1,222	1,176	46	31.7	14.5	17.1
1945			4.2	809	759	50	30.2	11.4	18.8
1946		132,916	5.2	1,129	1,002	127	87.3	15.7	51.6
1947		112,638	14.3	3,474	3,103	371	204.6	63.7	140.9
1948	123.1	96,101	20.4	5,250	4,853	397	234.6	93.9	140.7
1949	96.7	85,491	34.4	9,246	8,708	538	308.1	161.4	146.7
1950	102.3	92,925	34.3	9,162	8,746	416	248.3	151.2	97.1
1951	102.8	83,649	30.7	8,058	7,626	432	259.5	131.6	128.0
1952	108.0	92,819	28.7	7,611	7,081	530	283.3	131.9	151.4
1953	103.5	102,645	33.2	8,862	8,075	787	394.2	167.5	226.6
1954	99.8	117,164	42.0	11,086	10,226	860	462.6	211.4	251.2
1955	107.6	139,651	41.6	10,969	10,113	856	449.4	206.4	243.0
1956	103.2	140,775	48.0	12,686	11,615	1,071	562.7	239.8	322.9
1957	98.3	136,967	51.7	13,739	12,547	1,192	615.3	267.1	348.2
1958	97.1	150,280	55.9	14,964	13,499	1,465	728.3	297.6	430.7
1959	104.6	193,067	51.8	14,053	12,707	1,346	692.8	278.9	413.6
1960	99.8	182,713	57.0	15,445	13,650	1,795	938.6	327.2	611.4
1961	95.4	181,535	64.4	17,075	15,006	2,069	1,090.1	370.1	720.0
1962	98.0	182,057	60.8	15,782	13,772	2,010	1,213.6	346.5	867.1
1963	100.6	186,404	56.3	14,374	12,942	2,182	1,352.6	321.0	1,031.6
1964	104.5	197,724	53.2	13,501	11,196	2,165	1,329.2	313.6	1,015.6
1965	106.0	203,897	53.3	13,514	11,340	2,174	1,321.7	321.7	1,000.0
1966	105.8		51.6	13,061	10,833	2,228	1,385.7	321.5	1,064.1
1965: Jan.	106.5	17,875	52.8	1,137	950	187	89.3	26.7	62.5
Feb.	106.6	17,367	51.7	1,114	930	184	112.0	25.6	86.3
Mar.	106.1	17,112	54.8	1,332	1,097	235	146.6	31.1	115.4
Apr.	104.7	16,504	50.8	1,179	1,030	149	83.2	28.9	54.3
May	105.4	16,043	54.1	1,183	1,001	182	133.1	28.2	104.9
June	106.2	16,671	50.1	1,094	881	213	144.6	25.0	119.6
July	106.5	16,369	52.8	1,074	906	168	121.5	25.8	95.7
Aug.	106.7	16,967	56.9	1,131	965	166	135.0	28.0	107.0
Sept.	106.1	17,138	59.7	1,109	893	207	105.0	25.5	79.4
Oct.	106.5	16,744	51.6	1,047	912	135	82.1	24.9	57.2
Nov.	106.1	17,418	51.4	1,033	893	140	71.7	25.5	46.2
Dec.	106.9	16,999	54.2	1,090	882	208	97.6	26.3	71.3
1966: Jan.	109.1	17,677	50.7	1,084	916	168	103.2	27.1	76.0
Feb.	109.6	17,868	44.1	946	800	146	95.5	24.2	71.3
Mar.	109.6	17,305	50.2	1,226	1,037	189	103.5	28.6	74.8
Apr.	107.6	17,022	47.4	1,106	924	182	110.1	26.1	84.1
May	106.8	16,603	45.8	997	847	150	96.4	23.9	72.5
June	106.2	16,641	49.4	1,077	885	192	123.6	26.5	97.1
July	104.8	16,638	52.3	1,017	879	138	69.9	26.2	43.6
Aug.	103.9	16,224	60.8	1,249	999	250	178.1	30.7	147.4
Sept.	102.7	15,564	56.6	1,040	867	175	129.2	25.4	103.8
Oct.	103.3	16,305	57.2	1,150	957	193	108.0	29.6	78.4
Nov.	100.6	16,096	55.6	1,112	919	193	106.7	29.0	77.8
Dec.			52.4	1,055	803	252	161.5	24.2	137.2

¹ Monthly data are seasonally adjusted.

² Total for period. Monthly data 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 Series revised; not strictly comparable with earlier data.

⁷ Includes data for Hawaii beginning 1959 and Alaska beginning 1960. (Figure for 1958 comparable with 1959 is 150,781; figure for 1960 comparable with 1959 is 182,374.)

⁸ Includes data for District of Columbia beginning 1963.

Sources: Department of Commerce (Bureau of the Census) and Dun & Bradstreet, Inc.

AGRICULTURE

TABLE B-74.—Income from agriculture, 1929-66

Year or quarter	Personal income received by total farm population			Income received from farming						Net income per farm, including net inventory change	
				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	1966 prices ⁴	
						Billions of dollars					
1929				13.9	11.3	7.7	6.3	6.2	945	1,929	
1930				11.5	9.1	6.9	4.5	4.3	651	1,415	
1931				8.4	6.4	5.5	2.9	3.3	506	1,297	
1932				6.4	4.7	4.5	1.9	2.0	304	894	
1933				7.1	5.3	4.4	2.7	2.6	379	1,115	
1934	5.4	3.2	2.2	8.6	6.4	4.7	3.0	2.9	431	1,105	
1935	7.7	5.4	2.3	9.7	7.1	5.1	4.6	5.3	775	1,987	
1936	7.2	4.6	2.6	10.8	8.4	5.6	5.1	4.3	639	1,638	
1937	9.0	6.2	2.7	11.4	8.9	6.2	5.2	6.0	905	2,207	
1938	7.2	4.7	2.5	10.1	7.7	5.9	4.2	4.4	668	1,713	
1939	7.4	4.8	2.6	10.6	7.9	6.3	4.3	4.4	685	1,803	
1940	7.6	4.8	2.8	11.1	8.4	6.9	4.2	4.5	706	1,858	
1941	10.1	6.8	3.3	13.9	11.1	7.8	6.1	6.5	1,031	2,515	
1942	14.1	10.1	3.9	18.8	15.6	10.0	8.8	9.9	1,588	3,379	
1943	16.5	12.1	4.4	23.4	19.6	11.6	11.8	11.7	1,927	3,636	
1944	16.6	12.2	4.4	24.4	20.5	12.3	12.1	11.7	1,950	3,482	
1945	17.2	12.8	4.4	25.8	21.7	13.1	12.8	12.3	2,063	3,537	
1946	20.0	15.5	4.6	29.5	24.8	14.5	15.0	15.1	2,543	3,973	
1947	21.1	15.8	5.3	34.1	29.6	17.0	17.1	15.4	2,615	3,487	
1948	23.8	18.0	5.8	34.7	30.2	18.8	15.9	17.7	3,044	3,805	
1949	19.5	13.3	6.2	31.6	27.8	18.0	13.6	12.8	2,233	2,900	
1950	20.4	14.1	6.3	32.3	28.5	19.4	12.9	13.7	2,421	3,104	
1951	22.7	16.2	6.5	37.1	32.9	22.3	14.8	16.0	2,946	3,466	
1952	22.1	15.4	6.7	36.8	32.5	22.6	14.1	15.1	2,896	3,367	
1953	19.8	13.4	6.4	35.0	31.0	21.3	13.7	13.1	2,626	3,089	
1954	18.4	12.5	5.9	33.6	29.8	21.6	12.0	12.5	2,606	3,030	
1955	17.6	11.4	6.2	33.1	29.5	21.9	11.2	11.5	2,463	2,864	
1956	17.8	11.2	6.6	34.3	30.4	22.4	11.9	11.4	2,535	2,914	
1957	17.7	11.0	6.6	34.0	29.7	23.3	10.7	11.3	2,590	2,878	
1958	19.5	12.8	6.7	37.9	33.5	25.2	12.7	13.5	3,189	3,504	
1959	18.1	11.0	7.0	37.5	33.5	26.1	11.4	11.5	2,795	3,071	
1960	18.7	11.4	7.2	37.9	34.0	26.2	11.7	12.0	3,043	3,308	
1961	19.0	12.1	6.9	39.6	34.9	27.0	12.6	12.9	3,389	3,684	
1962	19.2	12.2	7.0	41.1	36.2	28.5	12.5	13.1	3,562	3,789	
1963	18.7	12.0	6.7	42.1	37.2	29.6	12.5	13.1	3,671	3,864	
1964	17.9	11.1	6.7	42.3	36.9	29.4	12.9	12.1	3,479	3,662	
1965	20.6	13.7	6.8	44.9	39.2	30.7	14.2	15.2	4,493	4,632	
1966 ^p	21.3	14.5	6.8	49.5	42.9	33.2	16.3	16.1	4,955	4,955	
<i>Seasonally adjusted annual rates</i>											
1965: I				42.9	37.3	30.0	12.9	12.9	3,820	3,980	
1965: II				45.4	39.7	30.8	14.6	15.5	4,590	4,730	
1965: III				45.5	39.7	30.9	14.6	16.1	4,770	4,920	
1965: IV				45.9	40.0	31.2	14.7	16.1	4,770	4,920	
1966: I				48.4	42.2	31.9	16.5	17.1	5,260	5,310	
1966: II				48.7	42.2	32.5	16.2	16.4	5,040	5,040	
1966: III				49.8	43.0	33.8	16.0	15.5	4,770	4,720	
1966: IV ^p				51.1	44.1	34.6	16.5	15.3	4,710	4,660	

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.

⁴ Income in current prices divided by the index of prices paid by farmers for family living items on a 1966 base.

Source: Department of Agriculture.

TABLE B-75.—Farm production indexes, 1929-66

[1957-59=100]

Year	Farm output ¹	Crops								Livestock and products				
		Total ²	Feed grains	Hay and forage	Food grains	Vegetables	Fruits and nuts	Cotton	Tobacco	Oil crops	Total ³	Meat animals	Dairy products	Poultry 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	100	105	98	108	98	121	134	123	107	108	104	111
1963	112	112	110	105	102	108	102	125	135	128	111	114	103	115
1964	112	109	97	105	114	103	111	124	129	128	113	116	105	118
1965	115	116	111	112	116	109	118	121	107	154	111	110	104	122
1966	113	112	111	110	118	110	122	78	107	165	111	111	101	128

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.

Source: Department of Agriculture.

TABLE B-76.—Farm population, employment, and productivity, 1929-66

Year	Farm population (April 1) ¹		Farm employment (thousands) ²			Farm output			Crop production per acre ⁴	Live-stock production per breeding unit	
	Number (thousands)	As percent of total population ²	Total	Family workers	Hired workers	Per unit of total input	Per man-hour				
							Total	Crops			Live-stock
Index, 1957-59=100											
1929	30,580	25.2	12,763	9,360	3,403	63	28	28	48	69	68
1930	30,529	24.9	12,497	9,307	3,190	63	28	27	47	64	70
1931	30,845	24.9	12,745	9,642	3,103	69	30	30	47	72	70
1932	31,388	25.2	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	24.2	11,978	9,054	2,924	73	33	33	46	76	71
1938	30,980	23.8	11,622	8,815	2,807	74	35	35	48	73	75
1939	30,840	23.5	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	16.2	9,926	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	13.9	9,149	7,005	2,144	89	68	67	74	90	89
1953	19,874	12.6	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	8,379	6,345	2,034	94	80	77	85	91	93
1956	18,712	11.1	7,853	5,899	1,954	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	14,313	7.7	6,700	4,873	1,827	107	127	124	127	116	108
1963	13,367	7.1	6,518	4,738	1,780	110	135	132	137	119	111
1964	12,954	6.7	6,110	4,506	1,604	109	142	133	147	116	112
1965	12,363	6.4	5,610	4,128	1,482	112	153	150	154	123	110
1966 ^p	11,500	5.8	5,259	3,902	1,357	109	157	149	161	120	114

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 beginning January and August 1959, respectively.

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 B-20) 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, 1968*.

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

Sources: Department of Agriculture and Department of Commerce (Bureau of the Census).

TABLE B-77.—Indexes of prices received and prices paid by farmers, and parity ratio, 1929-66

[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 livestock and products ¹	Meat animals	Dairy products	Poultry 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	68	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.....	99	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	104	107	97	95	104	109	108	99	101	99	92
1963.....	100	107	106	103	101	104	102	113	95	94	99	92
1964.....	98	107	90	105	102	100	101	112	91	88	100	90
1965.....	102	104	77	109	106	94	106	116	101	104	102	92
1966.....	110	105	87	113	111	82	114	128	113	116	114	102
1965: Jan 15.....	98	105	79	110	106	90	101	120	92	88	104	87
Feb 15.....	98	105	79	111	107	89	103	123	93	91	102	87
Mar 15.....	99	107	78	112	108	93	103	123	93	92	100	88
Apr 15.....	101	109	77	113	110	95	103	123	95	95	97	91
May 15.....	104	111	76	115	112	97	103	119	99	104	94	87
June 15.....	105	108	74	113	113	97	103	120	103	111	94	88
July 15.....	104	104	76	112	111	97	103	118	104	111	97	90
Aug 15.....	103	100	76	108	107	93	107	112	105	111	101	93
Sept 15.....	103	100	76	108	106	95	109	107	105	108	105	95
Oct 15.....	103	99	77	101	99	95	109	107	106	108	108	96
Nov 15.....	103	93	79	98	94	94	113	107	107	108	110	98
Dec 15.....	107	100	80	105	101	90	113	111	112	116	110	104
1966: Jan 15.....	108	101	81	108	105	86	111	117	114	120	108	101
Feb 15.....	112	104	82	110	106	86	112	121	118	125	108	108
Mar 15.....	111	104	81	107	104	90	112	119	118	123	108	110
Apr 15.....	110	106	79	108	106	92	113	121	113	119	106	102
May 15.....	109	107	82	110	109	92	113	124	110	117	104	95
June 15.....	109	108	89	110	109	94	113	128	110	117	104	93
July 15.....	110	110	96	115	114	97	113	138	111	114	111	97
Aug 15.....	113	108	94	118	117	69	115	148	116	119	117	103
Sept 15.....	112	106	93	120	119	69	118	133	116	115	124	106
Oct 15.....	110	104	89	116	114	73	116	128	114	111	128	101
Nov 15.....	107	103	89	115	113	71	111	128	110	105	127	103
Dec 15.....	107	103	90	118	116	71	116	129	109	105	125	100

See footnotes at end of table.

TABLE B-77.—Indexes of prices received and prices paid by farmers, and parity ratio, 1929-66—
Continued
(1957-59=100)

Year or month	Prices paid by farmers											Parity ratio ⁵
	All items, interest, taxes, and wage rates (parity index)	Commodities and services							Interest ³	Taxes ⁴	Wage rates ⁴	
		All items	Family living items	Production items								
				All production items ¹	Feed	Motor vehicles	Farm machinery	Fertilizer				
1929	55	55	54	56	68	36	43	35	116	56	32	92
1930	52	51	50	52	61	35	43	83	113	57	30	83
1931	44	44	43	43	43	35	42	75	108	56	24	67
1932	38	38	37	38	32	34	40	66	101	51	18	58
1933	37	38	38	38	37	34	39	61	90	44	15	64
1934	41	43	43	44	52	36	40	69	80	38	17	73
1935	42	45	43	46	53	37	41	68	74	36	18	88
1936	42	45	43	46	55	38	42	64	68	36	20	92
1937	45	48	45	50	62	39	43	67	64	36	22	93
1938	42	45	43	47	47	42	44	67	60	38	22	78
1939	42	44	42	46	47	40	43	66	58	37	22	77
1940	42	45	42	47	50	40	43	64	56	38	22	81
1941	45	48	45	50	54	42	43	64	54	38	26	93
1942	52	55	52	57	66	45	46	71	51	38	34	105
1943	58	61	58	63	78	47	48	76	46	37	45	113
1944	62	64	61	66	87	51	49	77	43	37	54	108
1945	65	66	64	67	86	53	49	79	41	39	62	109
1946	71	72	71	73	100	55	51	79	40	43	66	113
1947	82	85	83	85	118	63	58	88	42	48	72	115
1948	89	92	88	95	125	71	67	96	43	56	76	110
1949	86	88	85	91	103	78	76	98	45	60	74	100
1950	87	90	86	94	105	78	78	94	49	65	73	101
1951	96	100	94	104	118	83	83	100	54	68	81	107
1952	98	100	95	104	126	87	86	102	59	71	87	100
1953	95	96	94	97	114	86	87	103	63	74	88	92
1954	95	96	94	97	113	86	87	102	68	77	88	89
1955	94	95	95	96	106	87	87	101	74	81	89	84
1956	95	96	96	95	103	89	92	100	83	87	92	83
1957	98	98	99	98	101	96	96	100	91	93	96	82
1958	100	101	100	100	99	100	100	100	100	100	99	85
1959	102	101	101	102	100	104	104	100	109	107	105	81
1960	102	101	102	101	98	102	107	100	120	117	109	80
1961	103	101	102	101	98	102	110	100	131	125	110	79
1962	105	103	103	103	100	105	111	100	145	132	114	80
1963	107	104	104	104	104	109	113	100	162	139	116	78
1964	107	104	105	103	103	111	116	99	182	147	119	76
1965	110	106	107	105	104	113	119	100	206	156	125	77
1966*	114	109	110	108	109	118	124	100	232	165	135	80
1965: Jan 15	108	104	106	104	104	-----	-----	-----	204	155	122	74
Feb 15	109	105	106	104	104	-----	-----	-----	204	155	122	75
Mar 15	109	105	106	104	104	113	118	100	204	155	122	75
Apr 15	109	106	106	105	105	-----	-----	100	204	155	122	76
May 15	110	107	108	106	105	115	-----	-----	204	155	122	78
June 15	110	107	107	106	105	114	119	100	204	155	122	79
July 15	110	107	107	106	104	-----	-----	-----	204	155	122	78
Aug 15	110	106	107	106	104	-----	-----	-----	204	155	122	77
Sept 15	110	106	107	106	104	110	121	100	204	155	122	77
Oct 15	110	106	107	105	103	111	-----	-----	204	155	122	77
Nov 15	110	106	107	105	102	113	-----	-----	204	155	122	77
Dec 15	111	107	108	106	103	115	121	-----	206	156	123	80
1966: Jan 15	112	108	108	107	105	-----	-----	-----	232	165	127	80
Feb 15	112	108	109	108	107	-----	-----	-----	232	165	127	83
Mar 15	113	109	110	108	105	117	122	100	232	165	127	81
Apr 15	114	109	110	108	105	-----	-----	100	232	165	128	80
May 15	114	109	110	108	106	116	-----	-----	232	165	128	79
June 15	114	109	110	108	106	118	124	100	232	165	128	79
July 15	114	109	110	109	110	-----	-----	-----	232	165	128	80
Aug 15	114	110	111	109	111	-----	-----	-----	232	165	128	81
Sept 15	115	111	111	110	113	117	126	100	232	165	128	80
Oct 15	115	110	111	109	112	119	-----	-----	232	165	128	79
Nov 15	115	110	111	109	111	118	-----	-----	232	165	128	77
Dec 15	115	110	111	109	113	-----	-----	-----	232	165	128	77

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.

Source: Department of Agriculture.

TABLE B-78.—Selected measures of farm resources and inputs, 1929-66

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	212	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	168	95	72	57	72	74
1949	360	338	99	16.2	101	162	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	303	299	98	9.5	101	89	100	97	116	123	109
1962	295	291	99	9.1	101	85	101	97	124	121	113
1963	300	296	100	8.8	102	83	101	99	141	124	115
1964	301	297	101	8.4	103	79	102	101	155	123	120
1965	299	295	101	8.0	103	75	100	101	163	124	124
1966	296	292	97	7.6	104	72	99	103	164	130	128

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.

Source: Department of Agriculture.

TABLE B-79.—Comparative balance sheet of agriculture, 1929-67

(Billions of dollars)

Beginning of year	Assets								Claims				
	Total	Real estate	Other physical assets				Financial assets			Total	Real estate debt	Other debt	Proprietors' equities
			Live-stock ¹	Machinery and motor vehicles	Crops ²	Household furnishings and equipment	Deposits and currency	U.S. savings bonds	Investment in co-operatives				
1929		48.0	6.6	3.2							9.8		
1930	68.5	47.9	6.5	3.4	2.5	4.0	3.6		0.6	68.5	9.6	5.0	53.9
1931		43.7	4.9	3.3							9.4		
1932		37.2	3.6	3.0							9.1		
1933		30.8	3.0	2.5							8.5		
1934		32.2	3.2	2.2							7.7		
1935		33.3	3.5	2.2							7.6		
1936		34.3	5.2	2.4							7.4		
1937		35.2	5.1	2.6							7.2		
1938		35.2	5.0	3.0							7.0		
1939		34.1	5.1	3.2							6.8		
1940	52.9	33.6	5.1	3.1	2.7	4.2	3.2	0.2	.8	52.9	6.6	3.4	42.9
1941	55.0	34.4	5.3	3.3	3.0	4.2	3.5	.4	.9	55.0	6.5	3.9	44.6
1942	62.9	37.5	7.1	4.0	3.8	4.9	4.2	.5	.9	62.9	6.4	4.1	52.4
1943	73.7	41.6	9.6	4.9	5.1	5.0	5.4	1.1	1.0	73.7	6.0	4.0	63.7
1944	84.6	48.2	9.7	5.4	6.1	5.3	6.6	2.2	1.1	84.6	5.4	3.5	75.7
1945	94.2	53.9	9.0	6.5	6.7	5.6	7.9	3.4	1.2	94.2	4.9	3.4	85.9
1946	103.5	61.0	9.7	5.4	6.3	6.1	9.4	4.2	1.4	103.5	4.8	3.2	95.5
1947	116.4	68.5	11.9	5.3	7.1	7.7	10.2	4.2	1.5	116.4	4.9	3.6	107.9
1948	127.9	73.7	13.3	7.4	9.0	8.5	9.9	4.4	1.7	127.9	5.1	4.2	118.6
1949	134.9	76.6	14.4	10.1	8.6	9.1	9.6	4.6	1.9	134.9	5.3	6.1	123.5
1950	132.5	75.3	12.9	12.2	7.6	8.6	9.1	4.7	2.1	132.5	5.6	6.8	120.1
1951	151.5	86.6	17.1	14.1	7.9	9.7	9.1	4.7	2.3	151.5	6.1	7.0	138.4
1952	167.0	95.1	19.5	16.7	8.8	10.3	9.4	4.7	2.5	167.0	6.7	8.0	152.3
1953	164.3	96.5	14.8	17.4	9.0	9.9	9.4	4.6	2.7	164.3	7.2	8.9	148.2
1954	161.2	95.0	11.7	18.4	9.2	9.9	9.4	4.7	2.9	161.2	7.7	9.2	144.3
1955	165.1	98.2	11.2	18.6	9.6	10.0	9.4	5.0	3.1	165.1	8.2	9.4	147.5
1956	169.7	102.9	10.6	19.3	8.3	10.5	9.5	5.2	3.4	169.7	9.0	9.8	150.9
1957	178.0	110.4	11.0	20.2	8.3	10.0	9.4	5.1	3.6	178.0	9.8	9.6	158.6
1958	186.0	115.9	13.9	20.2	7.6	9.9	9.5	5.1	3.9	186.0	10.4	10.0	165.6
1959	202.8	124.4	17.7	22.1	9.3	9.8	10.0	5.2	4.3	202.8	11.1	12.6	179.1
1960	203.9	129.9	15.6	22.3	7.8	9.6	9.2	4.7	4.8	203.9	12.1	12.8	179.0
1961	204.3	131.4	15.5	22.0	8.0	8.9	8.7	4.6	5.2	204.3	12.8	13.4	178.1
1962	213.0	137.4	16.4	22.5	8.7	9.1	8.8	4.5	5.6	213.0	13.9	14.8	184.3
1963	220.7	142.8	17.2	22.7	9.2	9.0	9.2	4.4	6.2	220.7	15.2	16.6	188.9
1964	229.2	150.7	15.7	24.1	9.9	8.8	9.2	4.2	6.6	229.2	16.8	18.1	194.3
1965	237.9	159.4	14.4	25.7	8.9	8.7	9.6	4.2	7.0	237.9	18.9	18.6	200.4
1966	255.8	171.1	17.5	27.5	9.6	8.6	10.0	4.1	7.4	255.8	21.2	20.4	214.2
1967 ^p	273.3	184.2		66.5			22.6			273.3	23.5	22.3	227.5

¹ Beginning with 1961, horses and mules are excluded.

² Includes all crops held on farms and crops held off farms by farmers as security for Commodity Credit Corporation loans. The latter on January 1, 1966, totaled \$570 million.

Source: Department of Agriculture.

INTERNATIONAL STATISTICS

TABLE B-80.—United States balance of payments, 1947-66

[Millions of dollars]

Year or quarter	Exports of goods and services					Imports of goods and services				Balance on goods and services	Remittances and pensions	
	Total	Merchandise ¹	Military sales	Income on investments		Other services	Total	Merchandise ¹	Military expenditures			Other services
				Private	Government							
1947.....	19,737	16,015	(*)	1,036	66	2,620	8,208	5,979	455	1,774	11,529	-728
1948.....	16,789	13,193	(*)	1,238	102	2,256	10,349	7,563	799	1,987	6,440	-631
1949.....	15,770	12,149	(*)	1,297	98	2,226	9,621	6,879	621	2,121	6,149	-641
1950.....	13,807	10,117	(*)	1,484	109	2,097	12,028	9,108	576	2,344	1,779	-533
1951.....	18,744	14,123	(*)	1,684	198	2,739	15,073	11,202	1,270	2,601	3,671	-480
1952.....	17,992	13,319	(*)	1,624	204	2,845	15,766	10,838	2,054	2,874	2,226	-571
1953.....	16,947	12,281	192	1,658	252	2,564	16,561	10,990	2,615	2,956	886	-644
1954.....	17,759	12,799	182	1,955	272	2,551	15,931	10,354	2,642	2,935	1,828	-633
1955.....	19,804	14,280	200	2,170	274	2,880	17,795	11,527	2,901	3,367	2,009	-597
1956.....	23,595	17,379	161	2,468	194	3,393	19,628	12,804	2,949	3,875	3,967	-690
1957.....	26,481	19,390	375	2,612	205	3,899	20,752	13,291	3,216	4,245	5,729	-729
1958.....	23,067	16,264	300	2,538	307	3,658	20,861	12,952	3,435	4,474	2,206	-745
1959.....	23,489	16,295	302	2,694	349	3,849	23,342	15,310	3,107	4,925	147	-815
1960.....	27,244	19,489	335	3,001	349	4,070	23,198	14,732	3,069	5,397	4,046	-698
1961.....	28,575	19,954	402	3,561	380	4,278	22,954	14,510	2,981	5,463	5,621	-732
1962.....	30,278	20,604	656	3,954	471	4,993	25,148	16,187	3,083	5,878	5,130	-757
1963.....	32,339	22,071	657	4,156	498	4,957	26,442	16,992	2,936	6,514	5,897	-867
1964.....	36,958	25,297	747	4,932	460	5,522	28,468	18,621	2,834	7,013	8,490	-879
1965.....	38,993	26,276	844	5,389	512	5,972	32,036	21,488	2,881	7,667	6,957	-994
1966 ¹¹	42,687	28,961	898	5,683	593	6,552	37,200	25,233	3,587	8,380	5,487	-1,000
Seasonally adjusted annual rates												
1964: I.....	36,448	24,624	792	5,080	528	5,424	27,400	17,556	2,960	6,884	9,048	-848
II.....	36,004	24,368	744	4,944	532	5,416	28,128	18,316	2,900	6,912	7,876	-852
III.....	37,232	25,556	648	4,940	532	5,556	28,784	19,008	2,744	7,032	8,448	-896
IV.....	38,148	26,640	804	4,764	248	5,692	29,560	19,604	2,732	7,224	8,568	-920
1965: I.....	35,104	22,500	800	5,688	556	5,560	28,656	18,624	2,656	7,376	6,448	-908
II.....	40,544	27,192	916	5,880	584	5,972	32,348	21,924	2,804	7,620	8,196	-1,152
III.....	40,064	27,304	796	5,284	596	6,084	32,980	22,380	2,980	7,620	7,084	-976
IV.....	40,260	28,108	864	4,704	312	6,272	34,160	23,024	3,084	8,052	6,100	-940
1966: I.....	41,980	28,684	792	5,524	596	6,384	35,704	24,016	3,416	8,272	6,276	-944
II.....	42,288	28,444	1,040	5,720	596	6,488	36,848	25,048	3,596	8,204	5,440	-944
III.....	43,792	29,756	860	5,804	588	6,784	39,048	26,636	3,748	8,664	4,744	-1,112

See footnotes at end of table.

TABLE B-80.—United States balance of payments, 1947-66—Continued

(Millions of dollars)

Year or quarter	U.S. Government grants and capital, net ¹	U.S. private capital, net			Foreign capital, net ²	Errors and unrecorded transactions	Balance		Changes in selected liabilities (decrease (-)) ³			Changes in gold, convertible currencies, and IMF gold tranche position (increase (-)) ⁴
		Direct investment	Other long-term	Short-term			Liquidity basis ⁵	Official reserve transactions basis ⁶	To foreign official holders ⁷		To other foreign holders ⁸	
									Liquid	Non-liquid ⁹		
1947	-6,121	-749	-49	-189	-432	949	4,210					-3,315
1948	-4,918	-721	-69	-116	-361	1,193	817					-1,736
1949	-5,649	-660	-89	-87	44	786	136					-266
1950	-3,640	-621	-495	-149	181	-11	-3,489					1,758
1951	-3,191	-508	-437	-103	540	500	-8					-33
1952	-2,380	-852	-214	-94	52	627	-1,206					-415
1953	-2,065	-735	185	167	146	366	-2,184					1,256
1954	-1,554	-667	-320	-635	249	191	-1,541					480
1955	-2,211	-823	-241	-191	297	515	-1,242					182
1956	-2,362	-1,951	-603	-317	615	568	-973					-869
1957	-2,574	-2,442	-859	-276	545	1,164	578					-1,165
1958	-2,587	-1,181	-1,444	-311	186	511	-3,365					2,292
1959	-1,986	-1,372	-926	-77	736	423	-3,870					1,035
1960	-2,769	-1,674	-863	-1,348	366	-941	-3,881	-3,402	¹⁰ 1,449		289	2,143
1961	-2,780	-1,599	-1,025	-1,556	707	-1,006	-2,370	-1,347	¹⁰ 681		1,083	606
1962	-3,013	-1,654	-1,227	-944	1,021	-1,159	-2,203	-2,706	¹⁰ 457	254	213	1,533
1963	-3,581	-1,976	-1,695	-785	689	-352	-2,670	-2,044	1,673	-7	619	373
1964	-3,560	-2,416	-1,961	-2,146	685	-1,011	-2,798	-1,546	1,073	302	1,554	171
1965	-3,375	-3,371	-1,080	761	194	-429	-1,337	-1,305	-17	100	132	1,222
1966 ¹¹	-3,608	-3,151	-443	-53	2,016	-461	-1,213	655				
		Seasonally adjusted annual rates						Quarterly totals unadjusted				
1964: I	-3,048	-1,916	-1,064	-2,460	480	-1,184	-992	-576	-400	-34	227	-51
II	-3,416	-2,144	-1,120	-2,276	332	-608	-2,208	-1,304	215	23	114	303
III	-3,540	-2,488	-2,408	-1,460	688	-812	-2,468	-924	389	222	562	70
IV	-4,236	-3,116	-3,252	-2,388	1,240	-1,440	-5,524	-3,380	869	91	651	-151
1965: I	-3,208	-4,848	-2,656	1,084	1,300		-2,788	-2,472	-860	-23	203	842
II	-3,796	-3,436	404	1,648	-524	-436	904	956	-107	-16	-150	68
III	-2,972	-2,276	-1,452	420	-1,004	-960	-2,136	928	253	-18	712	41
IV	-3,524	-2,924	-616	-108	1,004	-320	-1,328	-4,632	697	157	-633	271
1966: I	-3,792	-2,748	-876	-88	1,156	-1,188	-2,204	-964	-851	25	475	424
II	-3,856	-3,904	-320	-152	3,840	-608	-564	-856	58	254	26	68
III ^p	-3,176	-2,800	-132	80	1,052	472	-872	3,784	-614	105	1,243	82

¹ Adjusted from customs data for differences in timing and coverage.

² Includes certain special Government transactions.

³ Equals changes in liquid liabilities to foreign official holders, other foreign holders, and changes in official reserve assets consisting of gold, convertible currencies, and the U.S. gold tranche position in the IMF.

⁴ Equals changes in liquid and nonliquid liabilities to foreign official holders and changes in official reserve assets consisting of gold, convertible currencies, and the U.S. gold tranche position in the IMF.

⁵ Includes short-term official and banking liabilities, foreign holdings of U.S. Government bonds and notes, and certain nonliquid liabilities to foreign official holders.

⁶ Central banks, governments, and U.S. liabilities to the IMF arising from reversible gold sales to, and gold deposits with the U.S. Data for years before 1960 include estimates of official transactions in marketable U.S. Government bonds and notes.

⁷ Provisional.

⁸ Private holders; includes banks and international and regional organizations, excludes IMF.

⁹ Not reported separately.

¹⁰ Includes change in Treasury liabilities to certain foreign military agencies; excluding these changes, data (\$ millions) are 1,259 (1960), 741 (1961), 919 (1962).

¹¹ A average for the first 3 quarters on a seasonally adjusted annual rates basis.

NOTE.—Data exclude military grant-aid and U.S. subscriptions to International Monetary Fund.

Source: Department of Commerce, Office of Business Economics.

TABLE B-81.—United States merchandise exports and imports, by commodity groups, 1958-66

(Millions of dollars)

Year or quarter	Merchandise exports ¹						Merchandise imports						Gross merchandise trade surplus, seasonally adjusted ⁽³⁾
	Total, including reexports ²		Domestic exports				Imports for consumption ⁷	General imports ³					
	Seasonally adjusted	Unadjusted	Total ⁴	Food, beverages, and tobacco	Crude materials and fuels ⁵	Manufactured goods ⁽⁶⁾		Total ⁴		Food, beverages, and tobacco	Crude materials and fuels ⁵	Manufactured goods ⁽⁶⁾	
								Seasonally adjusted	Unadjusted				
1958	16,373	16,208	2,688	3,051	11,546	13,167	13,220	3,550	4,062	5,283	3,153		
1959	16,406	16,222	2,852	2,996	11,171	15,416	15,629	3,580	4,580	7,090	3,777		
1960	19,638	19,437	3,145	3,898	12,892	15,016	15,019	3,392	4,380	6,846	4,619		
1961	20,188	19,943	3,422	3,817	13,037	14,600	14,716	3,455	4,303	6,523	5,472		
1962	20,973	20,704	3,677	3,323	13,912	16,244	16,382	3,674	4,640	7,627	4,591		
1963	22,427	22,142	4,096	3,741	14,611	17,002	17,140	3,863	4,693	8,066	5,287		
1964	25,671	25,318	4,638	4,339	16,366	18,600	18,684	4,022	4,964	9,108	6,987		
1965	26,567	26,224	4,521	4,274	17,258	21,282	21,366	4,013	5,385	11,238	5,201		
1966 ^a	29,500	28,500	5,200	4,400	19,000	25,500	25,600	4,600	5,700	14,400	3,900		
1964: I	6,173	6,185	6,101	1,148	1,039	3,935	4,349	4,595	4,372	967	1,209	2,050	1,778
II	6,185	6,414	6,314	1,134	1,020	4,158	4,558	4,681	4,608	982	1,229	2,257	1,604
III	6,479	6,036	5,956	1,051	1,035	3,887	4,673	4,745	4,665	911	1,279	2,329	1,734
IV	6,789	7,036	6,947	1,305	1,245	4,386	5,020	4,880	5,039	1,162	1,247	2,472	1,899
1965: I	5,568	5,593	5,522	846	916	3,766	4,618	4,653	4,609	828	1,292	2,332	915
II	6,870	7,128	7,042	1,163	1,170	4,717	5,419	5,451	5,437	1,027	1,389	2,897	1,419
III	6,913	6,436	6,346	1,177	986	4,107	5,158	5,234	5,146	912	1,300	2,752	1,679
IV	7,106	7,410	7,314	1,335	1,202	4,668	6,087	5,944	6,124	1,246	1,404	3,257	1,162
1966: I	7,178	7,090	6,931	1,257	1,023	4,650	5,832	6,001	5,897	1,112	1,410	3,187	1,177
II	7,181	7,439	7,090	1,253	1,090	4,892	6,229	6,308	6,341	1,165	1,438	3,522	873
III	7,601	7,038	6,799	1,314	1,030	4,535	6,555	6,665	6,546	1,112	1,456	3,766	836
IV ^b	7,600	7,900	7,700	1,400	1,300	4,900	6,900	6,600	6,800	1,200	1,400	3,900	1,000

¹ Data for 1964 only have been adjusted for comparability with the revised commodity classifications effective in 1965.

² Totals exclude Department of Defense shipments of grant-aid military supplies and equipment under the Military Assistance Program.

³ Total arrivals of imported goods other than intransit shipments.

⁴ Total includes commodities and transactions not classified according to kind.

⁵ Includes fats and oils.

⁶ Includes machinery, transportation equipment, chemicals, metals, and other manufactures. Export data for these items include military grant-aid shipments.

⁷ Imported merchandise released from Customs custody for entry into U.S. consumption channels, entries into bonded manufacturing warehouses, and imported ores and crude metals which have been processed in bonded smelting warehouses.

⁸ Exports, excluding military grant-aid, less general imports.

⁹ Totals based on data for October, November, and estimates for December.

NOTE.—Data are as reported by the Bureau of the Census. Export statistics cover all merchandise shipped from the U.S. customs area, except supplies for U.S. Armed Forces. Export values are f.a.s. port of export and include shipments under Agency for International Development and Food for Peace programs as well as other private relief shipments. Import statistics are valued f.o.b. the foreign port of export, and exclude insurance, transportation, and other charges incident to arrival in the United States. Data include trade of Alaska, Hawaii, and Puerto Rico.

Source: Department of Commerce, Bureau of International Commerce.

TABLE B-82.—United States merchandise exports and imports, by area, 1960-66

[Millions of dollars]

Area	1960	1961	1962	1963	1964	1965	January- November	
							1965	1966
Exports (including reexports and special category shipments): Total	20,586	20,998	21,700	23,347	26,489	27,346	24,740	27,633
Developed countries.....	13,259	13,564	13,985	15,124	17,182	18,183	16,478	18,284
Developing countries.....	7,132	7,300	7,590	8,056	8,967	9,024	8,145	9,169
Canada.....	3,810	3,826	4,045	4,251	4,915	5,644	5,119	6,078
Other Western Hemisphere.....	3,875	3,849	3,679	3,692	4,292	4,275	3,847	4,322
Western Europe.....	7,211	7,237	7,633	8,171	9,076	9,177	8,281	8,996
Eastern Europe.....	195	134	125	167	340	139	117	180
Asia.....	4,187	4,643	4,673	5,448	5,803	6,013	5,431	6,091
Australia and Oceania.....	515	450	522	565	804	869	808	739
Africa.....	793	859	1,023	1,053	1,259	1,229	1,137	1,227
General imports: Total	15,019	14,716	16,382	17,140	18,684	21,366	19,206	23,321
Developed countries.....	8,951	8,910	10,250	10,808	11,894	14,068	12,671	16,007
Developing countries.....	5,984	5,721	6,049	6,247	6,687	7,156	6,411	7,150
Canada.....	3,153	3,270	3,660	3,829	4,239	4,832	4,362	5,502
Other Western Hemisphere.....	3,964	3,725	3,931	4,021	4,150	4,373	3,920	4,321
Western Europe.....	4,188	4,062	4,544	4,731	5,208	6,155	5,510	7,004
Eastern Europe.....	81	81	79	81	99	138	121	161
Asia.....	2,721	2,583	2,960	3,192	3,620	4,529	4,082	4,874
Australia and Oceania.....	266	320	440	502	440	453	416	551
Africa.....	627	671	754	778	916	875	785	900
Unidentified countries ¹	19	4	14	6	12	11	10	8

¹ Consists of certain low-valued shipments and some uranium imports, not identified by country.

NOTE.—Developed countries include Canada, Western Europe, Japan, Australia, New Zealand, and the Republic of South Africa. Developing countries include rest of the world except Communist areas in Eastern Europe (except Yugoslavia) and Asia.

Data include trade of Alaska, Hawaii and Puerto Rico.

Source: Department of Commerce, Bureau of International Commerce.

TABLE B-83.—United States foreign assistance, by type and area, fiscal years 1946-66

[Millions of dollars]

Type and fiscal period	Net obligations and loan authorizations						
	Total	Near East and South Asia	Latin America	Far East	Africa	Europe	Other and non-regional
Foreign assistance:							
Total postwar ¹	122,793	25,338	11,677	28,206	3,635	47,139	6,799
1962-65 average.....	6,347	2,092	1,216	1,374	443	701	521
1966 ¹	7,023	1,746	1,473	2,053	412	634	705
Economic aid:							
Total postwar.....	86,530	18,734	10,654	17,356	3,419	30,822	5,545
Loans.....	34,847	10,537	7,414	3,070	1,473	11,996	359
Grants.....	51,683	8,197	3,240	14,286	1,946	18,826	5,186
1962-65 average.....	4,786	1,754	1,126	736	419	344	407
Loans.....	2,652	1,249	739	195	164	286	19
Grants.....	2,134	505	387	540	255	58	388
1966.....	5,616	1,474	1,388	1,262	388	468	635
Loans.....	3,127	1,250	858	234	202	441	140
Grants.....	2,489	224	530	1,028	186	27	494
AID and predecessor agencies:							
Total postwar.....	42,574	9,726	3,658	9,361	1,852	15,229	2,748
1962-65 average.....	2,242	859	544	369	223	3	244
1966.....	2,543	622	647	836	170	-1	269
Food for Peace:							
Total postwar.....	14,755	7,080	1,549	2,203	977	2,527	418
1962-65 average.....	1,602	820	189	252	146	145	51
1966.....	1,726	824	202	293	142	205	60
Export-Import Bank long-term loans:							
Total postwar.....	² 9,476	988	3,680	976	420	3,247	166
1962-65 average.....	488	68	128	78	31	183	*
1966.....	² 793	10	226	109	44	263	140
Other economic aid:³							
Total postwar.....	19,725	940	1,768	4,816	169	9,819	2,213
1962-65 average.....	455	7	266	37	19	14	113
1966.....	553	18	312	25	33	165
Military assistance:⁴							
Total postwar ¹	36,263	6,604	1,023	⁵ 10,849	216	16,317	1,255
Loans.....	630	152	14 ⁶	⁶ 36	11	127	160
Grants.....	35,633	6,451	87 ⁶	⁶ 10,813	206	16,190	1,094
1962-65 average.....	1,561	338	90	⁶ 639	24	356	114
Loans.....	55	7	7	⁶ 9	*	19	13
Grants.....	1,506	331	83	⁶ 630	24	338	101
1966 ¹	1,408	272	85	⁶ 790	24	166	71
Loans.....	84	5	30	15	35
Grants.....	1,324	267	56	⁶ 790	24	151	36
Addendum—Repayments and interest:⁵							
Economic assistance:							
Total postwar.....	13,145	1,626	2,519	992	327	7,557	124
1962-65 average.....	1,147	204	249	118	35	529	12
1966.....	1,224	315	275	162	35	429	9
Military assistance:							
Total postwar.....	352	77	68	22	4	107	74
1962-65 average.....	44	10	3	4	1	16	11
1966.....	50	20	9	8	1	7	7

¹ Includes preliminary 1966 military assistance data from the Department of Defense.

² Excludes \$238 million in guaranteed loans purchased in 1966 and not distributed by country.

³ Includes capital subscriptions to Inter-American Development Bank, International Bank for Reconstruction and Development, International Development Association, International Finance Corporation, and the Asian Development Bank (1946-66, \$1,915 million; 1962-65 average, \$179 million; 1966, \$374 million) and Peace Corps (1962-66, \$359 million; 1962-65 average, \$62 million; 1966, \$113 million).

⁴ Includes grant-aid and credit assistance under the Foreign Assistance Act (FAA) plus military assistance grants under other acts. FAA military data are from the Department of Defense. Annual data are for deliveries. "Total postwar" entries are program totals.

⁵ Excludes Australia and New Zealand, shown in "other and nonregional."

⁶ Data for certain programs from Department of Commerce (Office of Business Economics), and Department of Defense.

Source: Agency for International Development (except as noted).

TABLE B-84.—International reserves, 1949, 1953, and 1961-66

(Millions of dollars; end of period)

Area and country	1949	1953	1961	1962	1963	1964	1965	1966	
								Sep-tember	De-cember
All countries.....	45,515	51,780	62,320	62,620	66,020	68,480	69,845	70,305	-----
Developed areas.....	37,240	41,390	53,670	54,235	56,675	58,970	59,065	59,190	-----
United States.....	26,024	23,458	18,753	17,220	16,843	16,672	15,450	14,876	14,882
United Kingdom.....	1,752	2,670	3,318	3,308	3,147	2,316	3,004	3,161	3,099
Other Western Europe..	6,455	10,515	25,813	26,965	29,277	32,310	33,225	33,794	34,495
Austria.....	92	325	845	1,081	1,229	1,317	1,311	1,327	1,333
Belgium.....	978	1,144	1,813	1,753	1,940	2,192	2,304	2,294	2,320
France.....	580	829	3,365	4,049	4,908	5,724	6,343	6,878	6,733
Germany.....	196	1,773	7,163	6,956	7,650	7,882	7,429	7,672	8,033
Italy.....	(²)	768	3,799	3,818	3,406	3,824	4,415	4,585	4,566
Netherlands.....	434	1,232	1,958	1,946	2,102	2,349	2,416	2,409	2,448
Scandinavian coun-tries (Denmark, Finland, Norway, and Sweden).....	537	1,026	1,607	1,610	1,875	2,382	2,326	2,303	2,342
Spain.....	(²)	150	886	1,045	1,147	1,513	1,409	1,276	1,206
Switzerland.....	1,692	1,768	2,759	2,872	3,078	3,123	3,247	2,934	3,327
Other ³	1,343	1,500	1,618	1,835	1,942	2,004	2,025	2,115	12,185
Canada.....	1,197	1,902	2,276	2,547	2,603	2,881	3,027	2,710	2,683
Japan.....	(²)	892	1,666	2,022	2,058	2,019	2,152	2,089	2,119
Australia, New Zealand, and South Africa.....	1,582	1,952	1,847	2,175	2,748	2,773	2,205	2,558	-----
Less developed areas ⁴	8,280	10,390	8,650	8,385	9,350	9,510	10,780	11,120	-----
Latin America.....	2,775	3,400	2,665	2,200	2,685	2,815	3,245	2,970	-----
Middle East.....	1,475	1,200	1,505	1,770	2,250	2,315	2,690	2,745	-----
Other Asia.....	3,395	3,840	2,825	2,780	3,045	2,990	3,310	3,790	-----
Other Africa.....	² 290	1,800	1,525	1,550	1,270	1,245	1,390	1,455	-----

¹ Estimate.² Not available separately.³ In addition to other Western European countries, includes unpublished gold reserves of Greece and an estimate of gold to be distributed by the Tripartite Commission for the Restitution of Monetary Gold.⁴ Includes unpublished gold holdings not allocable by area.

NOTE.—Includes gold holdings, reserve positions in the International Monetary Fund, and foreign exchange of all countries except U.S.S.R., other Eastern European countries, Communist China, Cuba (after March 1964), and Indonesia (after July 1965).

Beginning 1959, when most of the major currencies of the world became convertible, data exclude known holdings of inconvertible currencies, balances under payments agreements, and the bilateral claims arising from liquidation of the European Payments Union.

Source: International Monetary Fund, *International Financial Statistics*.

TABLE B-85.—United States gold stock and holdings of convertible foreign currencies by U.S. monetary authorities, 1946-66

[Millions of dollars]

End of year or month	Total	Gold stock ¹		Foreign currency holdings
		Total ²	Treasury	
1946.....	20,706	20,706	20,529	-----
1947.....	22,868	22,868	22,754	-----
1948.....	24,399	24,399	24,244	-----
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.....	15,808	15,696	15,513	212
1964.....	15,903	15,471	15,388	432
1965.....	14,587	13,806	13,733	781
1966 ^p	14,556	13,235	13,159	1,321
1965: Jan.....	15,572	15,208	15,185	364
Feb.....	15,220	14,993	14,937	227
Mar.....	15,129	14,639	14,563	490
Apr.....	14,884	14,480	14,410	404
May.....	14,511	14,362	14,290	149
June.....	14,595	14,049	13,934	546
July.....	14,697	13,969	13,857	728
Aug.....	14,853	13,916	13,857	1,037
Sept.....	14,884	13,925	13,858	959
Oct.....	14,795	13,837	13,837	858
Nov.....	14,686	13,879	13,875	807
Dec.....	14,587	13,806	13,733	781
1966: Jan.....	14,450	13,811	13,732	639
Feb.....	14,188	13,811	13,730	377
Mar.....	14,297	13,738	13,634	559
Apr.....	14,190	13,668	13,632	522
May.....	14,210	13,582	13,532	628
June.....	14,251	13,529	13,433	722
July.....	14,506	13,413	13,332	1,093
Aug.....	14,618	13,319	13,259	1,299
Sept.....	14,504	13,366	13,258	1,148
Oct.....	14,524	13,311	13,267	1,213
Nov.....	14,370	13,262	13,159	1,108
Dec ^p	14,556	13,235	13,159	1,321

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, 1966. Beginning September 1965 also includes gold deposited by the IMF to mitigate the impact on the U.S. gold stock of purchases by foreign countries for gold subscriptions on increased IMF quotas. Amount outstanding was \$211 million on Dec. 31, 1966. The United States has a corresponding gold liability to the IMF.

² Includes gold in Exchange Stabilization Fund.

NOTE.—Gold held under earmark at Federal Reserve Banks for foreign and international accounts is not included in the gold stock of the United States.

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

TABLE B-86.—Price changes in international trade, 1958-66

[1958=100]

Area or commodity class	1958	1959	1960	1961	1962	1963	1964	1965	1966
									Third quarter
Unit value indexes by area									
Developed areas									
Total:									
Exports.....	100	99	100	101	101	102	103	104	106
Terms of trade ¹	100	102	103	104	105	104	104	104	104
United States ²									
Exports.....	100	100	101	103	102	102	103	106	³ 107
Terms of trade ¹	100	102	101	105	107	105	104	106	³ 105
Developing areas									
Total:									
Exports.....	100	97	98	95	93	95	97	97	99
Terms of trade ¹	100	99	99	97	95	97	97	97	97
Latin America									
Exports.....	100	95	95	93	91	94	101	101	³ 103
Terms of trade ¹	100	95	96	95	93	97	103	102	³ 103
Latin America excluding petroleum									
Exports.....	100	94	95	93	91	95	104	104	³ 106
Terms of trade ¹	100	94	96	95	92	97	105	105	³ 106
World export price indexes ⁴									
Primary commodities: Total.....	100	97	97	95	94	100	103	100	101
Foodstuffs.....	100	93	91	90	90	103	106	99	100
Coffee, tea, and cocoa.....	100	83	77	72	70	73	87	80	85
Cereals.....	100	97	96	98	103	102	105	101	106
Other agricultural commodities ⁵	100	105	107	103	99	103	105	104	107
Fats, oils, and oilseeds.....	100	100	94	97	89	95	98	108	106
Textile fibers.....	100	98	104	105	101	112	116	105	108
Wool.....	100	106	108	107	106	127	131	110	119
Minerals.....	100	94	93	92	92	92	94	96	96
Metal ores.....	100	97	98	100	99	96	104	110	108
Nonferrous base metals.....	100	111	114	110	109	110	135	155	173
Manufactured goods ⁴	100	99	101	102	102	103	104	106	109

¹ Terms of trade indexes are unit value indexes of exports divided by unit value indexes of imports.

² Includes foreign trade of Alaska, Hawaii, and Puerto Rico.

³ Data are for second quarter 1966.

⁴ Data for manufactured goods are unit value indexes.

⁵ Includes nonfood fish and forest products.

NOTE.—Data exclude trade of Communist areas in Eastern Europe (except Yugoslavia) and Asia.

Sources: United Nations and Department of Commerce (Bureau of International Commerce).

TABLE B-87.—Consumer price indexes in the United States and other major industrial countries, 1955-66

[1960=100]

Period	United States	Canada	Japan	France	Germany	Italy	Netherlands	United Kingdom
1955.....	90.5	90.9	92.7	75.5	91.4	91.2	88	87.8
1956.....	91.9	92.3	93.0	76.9	93.7	94.3	89	92.1
1957.....	95.1	95.2	95.9	79.0	95.6	95.5	95	95.6
1958.....	97.7	97.7	95.5	90.9	97.7	98.2	97	98.5
1959.....	98.4	98.8	96.5	96.5	98.6	97.8	98	99.0
1960.....	100.0	100.0	100.0	100.0	100.0	100.0	100	100.0
1961.....	101.1	100.9	105.3	103.3	102.3	102.1	101	103.4
1962.....	102.2	102.1	112.5	108.3	105.4	106.9	103	107.8
1963.....	103.5	103.9	121.0	113.5	108.5	114.8	107	110.0
1964.....	104.9	105.8	125.6	117.4	111.1	121.6	113	113.6
1965.....	106.6	108.4	135.2	120.3	114.9	127.1	119	119.0
1966 ¹	109.7	112.3	142.2	123.3	118.8	129.9	126	123.5
1964: I.....	104.5	105.0	122.4	116.3	110.3	119.1	110	111.3
II.....	104.7	105.6	125.1	116.6	110.9	120.5	114	113.4
III.....	105.0	106.2	126.1	117.5	111.3	122.5	114	114.3
IV.....	105.4	106.3	128.8	118.2	111.8	124.3	114	115.3
1965: I.....	105.6	107.2	131.4	119.1	113.0	125.7	115	116.4
II.....	106.4	108.0	136.0	120.4	114.4	126.5	120	119.3
III.....	106.8	108.9	136.2	120.6	115.6	127.7	120	119.8
IV.....	107.4	109.4	137.3	121.2	116.2	128.5	120	120.6
1966: I.....	108.2	110.9	139.6	122.2	117.8	129.4	123	121.4
II.....	109.3	112.1	142.7	123.1	119.2	129.7	128	123.8
III.....	110.3	113.1	143.1	123.8	119.0	130.1	126	124.2
IV ²	111.2	113.6	144.2	124.5	119.3	130.7	126	125.0

¹ Eleven month average except United States.

² For other than United States, data are averages of October and November.

Sources: Department of Labor and Organization for Economic Cooperation and Development.