

Appendix B

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

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General Notes

Detail in these tables will not necessarily add to totals because of rounding. 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, 1929–68

[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		
						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	8.2
1940.....	99.7	70.8	13.1	1.7	14.0	6.0	2.2	8.0
1941.....	124.5	80.6	17.9	1.3	24.8	16.9	13.8	7.9
1942.....	157.9	88.5	9.8	*	59.6	51.9	49.4	7.7
1943.....	191.6	99.3	5.7	-2.0	86.6	81.1	79.7	7.4
1944.....	210.1	108.3	7.1	-1.8	96.5	89.0	87.4	7.5
1945.....	211.9	119.7	10.6	-6	82.3	74.2	73.5	8.1
1946.....	208.5	143.4	30.6	7.5	27.0	17.2	14.7	9.8
1947.....	231.3	160.7	34.0	11.5	25.1	12.5	9.1	12.6
1948.....	257.6	173.6	46.0	6.4	31.6	16.5	10.7	15.0
1949.....	256.5	176.8	35.7	6.1	37.8	20.1	13.3	17.7
1950.....	284.8	191.0	54.1	1.8	37.9	18.4	14.1	19.5
1951.....	328.4	206.3	59.3	3.7	59.1	37.7	33.6	21.5
1952.....	345.5	216.7	51.9	2.2	74.7	51.8	45.9	22.9
1953.....	364.6	230.0	52.6	.4	81.6	57.0	48.7	24.6
1954.....	364.8	236.5	51.7	1.8	74.8	47.4	41.2	27.4
1955.....	398.0	254.4	67.4	2.0	74.2	44.1	38.6	30.1
1956.....	419.2	266.7	70.0	4.0	78.6	45.6	40.3	33.0
1957.....	441.1	281.4	67.8	5.7	86.1	49.5	44.2	36.6
1958.....	447.3	290.1	60.9	2.2	94.2	53.6	45.9	40.6
1959.....	483.7	311.2	75.3	.1	97.0	53.7	46.0	43.3
1960.....	503.7	325.2	74.8	4.0	99.6	53.5	44.9	46.1
1961.....	520.1	335.2	71.7	5.6	107.6	57.4	47.8	50.2
1962.....	560.3	355.1	83.0	5.1	117.1	63.4	51.6	53.7
1963.....	590.5	375.0	87.1	5.9	122.5	64.2	50.8	58.2
1964.....	632.4	401.2	94.0	8.5	128.7	65.2	50.0	63.5
1965.....	684.9	432.8	108.1	6.9	137.0	66.9	50.1	70.1
1966.....	747.6	465.5	120.8	5.1	156.2	77.4	60.6	78.8
1967.....	789.7	492.2	114.3	4.8	178.4	90.6	72.4	87.8
1968.....	860.7	533.7	127.5	2.4	197.1	100.0	78.9	97.1
Seasonally adjusted annual rates								
1966: I.....	728.4	457.8	116.8	6.0	147.8	72.5	55.3	75.3
II.....	740.4	461.1	121.0	5.2	153.1	75.6	58.6	77.4
III.....	753.3	469.3	119.9	4.5	159.5	79.9	63.0	79.7
IV.....	768.2	473.7	125.7	4.5	164.3	81.5	65.4	82.7
1967: I.....	772.2	480.9	113.0	5.2	173.1	87.4	70.0	85.8
II.....	780.2	490.3	107.6	5.1	177.3	90.0	72.1	87.2
III.....	795.3	495.5	114.7	5.4	179.6	91.3	72.9	88.4
IV.....	811.0	502.2	121.8	3.4	183.5	93.5	74.6	90.0
1968: I.....	831.2	519.4	119.7	1.5	190.5	97.1	76.8	93.4
II.....	852.9	527.9	127.3	2.0	195.7	100.0	79.0	95.6
III.....	871.0	541.1	127.1	3.3	199.6	101.2	79.6	98.4
IV.....	887.8	546.3	136.1	3.0	202.5	101.6	80.0	100.8

¹ See Table B-10 for detailed components.

² See Table B-11 for detailed 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, 1970."

Source: Department of Commerce, Office of Business Economics.

TABLE B-2.—Gross national product or expenditure, in 1958 prices, 1929-68

(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						
							Total	Nonresidential			Residential structures		
								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	581.1	373.7	59.0	170.3	144.4	87.8	81.9	57.8	19.1	38.7	24.2	5.8	
1965	617.8	397.7	66.6	178.6	152.5	99.2	90.1	66.3	22.3	44.0	23.8	9.0	
1966	657.1	417.8	71.3	186.9	159.5	108.8	94.9	73.8	23.9	49.9	21.1	13.9	
1967	673.1	430.5	72.4	191.1	167.0	99.5	93.6	73.7	22.6	51.1	19.9	5.9	
1968 p	706.9	450.7	80.0	197.0	173.8	106.8	99.8	76.7	22.5	54.3	23.1	6.9	
Seasonally adjusted annual rates													
1966: I	648.6	415.7	72.9	185.5	157.3	106.1	95.8	72.2	24.4	47.8	23.6	10.3	
II	653.3	414.8	69.2	186.9	158.7	109.5	94.7	72.7	23.8	48.9	22.0	14.7	
III	659.5	420.0	71.8	187.8	160.4	107.4	95.5	74.8	24.1	50.7	20.7	12.0	
IV	667.1	420.6	71.4	187.5	161.7	112.3	93.7	75.4	23.4	52.1	18.2	18.6	
1967: I	665.7	424.8	70.1	190.3	164.4	99.8	91.8	74.2	23.8	50.3	17.6	8.0	
II	669.2	431.2	73.7	191.6	165.9	94.2	92.0	73.3	22.1	51.1	18.7	2.3	
III	675.6	431.8	72.6	191.1	168.1	99.3	94.0	73.2	22.2	51.0	20.8	5.2	
IV	681.8	434.1	73.0	191.6	169.5	104.7	96.7	74.0	22.1	52.0	22.7	8.0	
1968: I	692.7	444.9	77.3	196.5	171.0	101.5	99.5	76.5	23.4	53.0	23.0	2.0	
II	703.4	447.5	78.9	196.1	172.6	107.3	97.4	74.5	22.1	52.4	22.9	9.9	
III	712.3	455.7	82.5	198.5	174.8	105.8	99.0	76.6	21.9	54.7	22.4	6.8	
IV p	719.1	454.8	81.4	196.8	176.6	112.5	103.4	79.4	22.5	57.0	24.0	9.1	

See footnotes at end of table.

TABLE B-2.—Gross national product or expenditure, in 1958 prices, 1929-68—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.....	1.4	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.....	8.3	36.5	28.2	111.2	58.1	53.2
1965.....	6.2	37.4	31.2	114.7	57.9	56.8
1966.....	4.0	40.1	36.1	126.5	65.2	61.3
1967.....	2.4	41.8	39.3	140.7	74.8	65.9
1968.....	.2	45.9	45.7	149.2	79.3	69.9
Seasonally adjusted annual rates						
1966: I.....	5.3	39.9	34.5	121.5	61.8	59.6
II.....	4.3	39.7	35.4	124.7	64.0	60.7
III.....	3.6	40.4	36.8	128.5	66.9	61.6
IV.....	2.9	40.4	37.5	131.3	67.9	63.4
1967: I.....	3.0	41.4	38.5	138.1	72.7	65.4
II.....	2.8	41.7	38.9	141.0	75.1	66.0
III.....	3.1	42.1	39.1	141.4	75.6	65.8
IV.....	1.0	41.9	40.9	142.0	75.6	66.4
1968: I.....	-1.1	44.0	44.1	146.5	78.1	68.4
II.....	-.6	44.7	45.4	149.2	80.1	69.1
III.....	-.7	47.6	46.9	150.1	79.5	70.6
IV.....	.7	47.1	46.5	151.0	79.4	71.6

¹ Net of Government sales.

Source: Department of Commerce, Office of Business Economics.

TABLE B-3.—*Implicit price deflators for gross national product, 1929-68*

[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	39.4	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	102.3	106.7
1963.....	107.2	106.1	100.4	104.0	110.9	106.0	104.5	108.9	102.3	108.9
1964.....	108.8	107.4	100.4	104.9	113.1	107.6	105.7	111.1	103.0	112.3
1965.....	110.9	108.8	99.6	106.9	115.1	109.3	107.5	114.7	103.9	114.2
1966.....	113.8	111.4	98.8	110.6	118.1	111.8	110.2	119.0	106.0	117.4
1967.....	117.3	114.3	100.4	112.9	122.1	115.6	113.5	123.6	109.1	123.1
1968.....	121.8	118.4	103.1	116.9	127.2	120.2	117.2	129.7	112.0	129.9
1966: I.....	112.3	110.1	98.1	109.3	116.6	110.6	108.9	117.1	104.7	115.9
II.....	113.3	111.2	98.5	110.4	117.6	111.4	109.8	118.4	105.6	117.0
III.....	114.2	111.7	98.8	111.0	118.4	112.1	110.4	119.8	106.0	118.2
IV.....	115.2	112.6	99.6	111.7	119.5	113.0	111.6	120.7	107.5	119.0
1967: I.....	116.0	113.2	99.6	111.9	120.5	113.9	112.5	121.7	108.2	119.7
II.....	116.6	113.7	99.6	112.4	121.5	114.6	112.9	122.7	108.6	121.4
III.....	117.7	114.7	100.7	113.3	122.5	116.2	113.8	124.6	109.1	124.8
IV.....	118.9	115.7	101.7	114.0	123.7	117.4	114.9	125.5	110.3	125.6
1968: I.....	120.0	116.8	102.2	115.2	125.1	118.3	115.8	126.3	111.2	126.3
II.....	121.2	118.0	102.7	116.4	126.7	119.6	116.7	128.8	111.7	128.9
III.....	122.3	118.7	103.1	117.2	127.8	120.8	117.6	131.3	112.1	131.7
IV.....	123.5	120.1	104.2	118.6	129.1	121.9	118.6	132.6	113.1	132.7

See footnotes at end of table.

TABLE B-3.—*Implicit price deflators for gross national product, 1929-68*—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 sector	
	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	101.5	115.7	112.2	119.5	107.0	128.4
1965.....	104.7	103.4	119.4	115.5	123.5	108.8	133.5
1966.....	107.6	105.5	123.5	118.8	128.4	111.4	139.1
1967.....	109.5	104.2	126.8	121.2	133.3	114.8	143.7
1968 p.....	110.4	105.4	132.1	126.1	138.8	118.9	152.1
1966: I.....	105.6	104.5	121.7	117.3	126.2	110.1	137.4
1966: II.....	107.1	105.4	122.7	118.2	127.5	111.1	138.0
1966: III.....	108.0	106.2	124.2	119.4	129.3	111.8	139.9
1966: IV.....	109.5	105.9	125.1	120.1	130.5	112.8	141.0
1967: I.....	109.8	104.8	125.3	120.2	131.0	113.6	141.5
1967: II.....	109.2	103.9	125.7	120.0	132.2	114.1	142.4
1967: III.....	109.3	104.0	127.0	120.7	134.3	115.2	143.4
1967: IV.....	109.7	104.1	129.2	123.7	135.5	116.2	147.6
1968: I.....	107.9	104.3	130.1	124.4	136.6	117.2	149.1
1968: II.....	111.6	105.6	131.1	124.9	138.4	118.4	150.5
1968: III.....	110.6	105.2	133.0	127.2	139.4	119.3	153.4
1968: IV p.....	111.2	106.5	134.1	128.0	140.8	120.4	155.1

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.

Source: Department of Commerce, Office of Business Economics.

TABLE B-4.—Gross national product by major type of product, 1929–68

[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	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	128.9	129.9	-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	86.0	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	2.0	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	-.5	118.8	41.7	16.3
1954.....	364.8	366.4	-1.5	197.1	198.6	-1.5	72.1	74.6	-2.5	125.0	124.1	1.0	123.5	44.2	14.6
1955.....	398.0	392.0	6.0	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	262.3	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	284.5	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.....	632.4	626.6	5.8	319.4	313.6	5.8	127.0	122.8	4.2	192.4	190.7	1.6	244.2	68.8	25.8
1965.....	684.9	675.3	9.6	347.2	337.6	9.6	139.6	133.0	6.7	207.6	204.7	3.0	262.9	74.8	31.8
1966.....	747.6	732.8	14.7	382.2	367.5	14.7	156.0	145.7	10.2	226.3	221.8	4.5	288.0	77.3	30.3
1967.....	789.7	783.6	6.1	396.9	390.8	6.1	159.3	156.4	3.0	237.6	234.5	3.1	314.8	77.9	29.0
1968 p.....	860.7	853.1	7.6	430.9	423.3	7.6	176.7	172.2	4.5	254.2	251.1	3.1	342.8	87.1	35.6
Seasonally adjusted annual rates															
1966: I....	728.4	717.5	10.9	371.4	360.5	10.9	150.8	143.3	7.6	220.6	217.3	3.3	277.5	79.5	32.7
II....	740.4	725.0	15.4	378.0	362.6	15.4	152.1	142.2	9.9	225.9	220.4	5.5	284.7	77.7	29.4
III....	753.3	740.4	12.8	383.8	371.0	12.8	157.7	147.3	10.5	226.1	223.7	2.4	292.3	77.2	28.4
IV....	768.2	748.4	19.8	395.1	375.3	19.8	163.7	150.2	13.6	231.4	225.1	6.3	298.1	74.9	30.6
1967: I....	772.2	763.8	8.4	389.9	381.5	8.4	154.5	151.1	3.3	235.4	230.4	5.0	306.3	76.1	26.2
II....	780.2	778.0	2.3	394.1	391.8	2.3	157.7	157.1	.6	236.4	234.7	1.7	310.9	75.3	29.2
III....	795.3	789.9	5.3	398.9	393.6	5.3	161.1	157.3	3.8	237.8	236.2	1.6	317.5	78.8	29.3
IV....	811.0	802.7	8.3	404.8	396.5	8.3	164.1	159.9	4.2	240.7	236.6	4.1	324.7	81.5	31.3
1968: I....	831.2	829.1	2.1	414.9	412.8	2.1	168.2	166.7	1.5	246.7	246.1	.6	330.4	85.8	33.7
II....	852.9	842.1	10.8	428.4	417.6	10.8	175.3	169.1	6.2	253.1	248.5	4.6	339.2	85.4	36.1
III....	871.0	863.5	7.5	436.9	429.5	7.5	180.0	175.1	4.9	256.9	254.4	2.5	347.6	86.4	36.1
IV p....	887.8	877.8	10.0	443.3	433.2	10.0	183.1	177.9	5.2	260.2	255.3	4.9	354.0	90.6	36.7

Source: Department of Commerce, Office of Business Economics.

TABLE B-5.—Gross national product by major type of product, in 1958 prices, 1929-68

(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	-.6	90.5	91.1	-.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	.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	.2	61.0	63.8	-2.8	65.3	11.1	
1935	169.5	167.1	2.4	88.6	86.2	2.4	21.5	20.6	.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	26.3	2.4	73.5	72.8	.7	73.3	17.5	
1937	203.2	197.8	5.5	110.2	104.8	5.5	31.0	29.1	1.9	79.2	75.7	3.6	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	-.1	74.8	17.7	
1939	209.4	208.2	1.2	110.7	109.5	1.2	27.6	27.0	.6	83.0	82.5	.6	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	-.2	187.4	187.6	-.2	85.6	85.2	.4	101.7	102.4	-.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	-.4	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	.2	144.3	12.9	
1946	312.6	302.6	10.0	172.1	162.1	10.0	54.7	46.1	8.6	117.4	116.0	1.4	113.3	27.2	
1947	309.9	310.1	-.2	172.2	172.4	-.2	60.1	58.6	1.5	112.2	113.8	-1.7	106.5	31.2	10.3
1948	323.7	319.1	4.6	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	-.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	.9	225.4	224.5	.9	91.0	89.9	1.2	134.4	134.6	-.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	.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	452.5	451.2	1.2	239.8	238.5	1.2	96.2	95.0	1.2	143.6	143.6	.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	2.0	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	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	551.0	545.2	5.8	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	581.1	575.2	5.8	308.6	302.8	5.8	124.6	120.4	4.1	184.1	182.3	1.7	210.8	61.6	25.5
1965	617.8	608.8	9.0	330.7	321.7	9.0	136.5	130.1	6.5	194.2	191.6	2.6	221.9	65.2	31.8
1966	657.1	643.2	13.9	355.9	342.0	13.9	151.1	141.5	9.6	204.8	200.5	4.3	236.4	64.8	30.9
1967	673.1	667.2	5.9	361.0	355.1	5.9	150.3	147.6	2.7	210.7	207.5	3.2	249.6	62.5	29.0
1968	706.9	699.9	6.9	380.3	373.4	6.9	162.1	158.1	4.0	218.2	215.3	3.0	260.1	66.4	34.8
Seasonally adjusted annual rates															
1966: I	648.6	638.3	10.3	350.1	339.8	10.3	147.8	140.7	7.1	202.3	199.1	3.2	230.7	67.9	33.5
II	653.3	638.5	14.7	353.1	338.4	14.7	147.7	138.4	9.3	205.4	200.0	5.4	234.7	65.5	30.0
III	659.5	647.6	12.0	356.5	344.6	12.0	152.6	142.9	9.7	203.9	201.6	2.3	238.9	64.1	29.0
IV	667.1	648.5	18.6	363.9	345.4	18.6	156.4	143.9	12.5	207.5	201.5	6.1	241.3	61.8	31.0
1967: I	665.7	657.7	8.0	357.2	349.2	8.0	146.7	143.8	3.0	210.5	205.5	5.0	246.1	62.3	26.6
II	669.2	666.9	2.3	360.3	358.1	2.3	149.9	149.3	.6	210.5	208.8	1.7	247.8	61.1	29.6
III	675.6	670.4	5.2	361.9	356.7	5.2	151.6	148.2	3.4	210.2	208.5	1.8	251.2	62.5	29.2
IV	681.8	673.8	8.0	364.4	356.4	8.0	152.8	149.0	3.8	211.6	207.5	4.1	253.2	64.2	30.7
1968: I	692.7	690.7	2.0	370.4	368.4	2.0	155.9	154.5	1.4	214.5	213.9	.6	255.1	67.2	33.0
II	703.4	693.5	9.9	379.2	369.3	9.9	161.2	155.6	5.6	218.0	213.7	4.3	258.7	65.5	35.4
III	712.3	705.5	6.8	384.7	378.0	6.8	164.9	160.5	4.4	219.8	217.4	2.4	262.3	65.2	35.2
IV	719.1	710.0	9.1	386.8	377.7	9.1	166.3	161.7	4.6	220.5	216.0	4.6	264.5	67.7	35.4

Source: Department of Commerce, Office of Business Economics.

TABLE B-6.—Gross national product: Receipts and expenditures by major economic groups, 1929-68

(Billions of dollars)

Year or quarter	Persons					Government						
	Disposable personal income			Personal consumption expenditures	Personal saving or dis-saving (—)	Net receipts			Expenditures			Surplus or deficit (—), national income and product accounts
	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 2	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	50.9	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	18.1	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	19.5	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.....	438.1	10.7	427.4	401.2	26.2	174.1	46.7	127.3	175.4	46.7	128.7	—1.4
1965.....	473.2	12.0	461.3	432.8	28.4	189.1	49.9	139.2	186.9	49.9	137.0	2.2
1966.....	511.6	13.1	498.4	465.5	32.9	213.2	55.3	157.9	211.5	55.3	156.2	1.7
1967.....	546.3	13.9	532.4	492.2	40.2	227.4	62.9	164.6	241.3	62.9	178.4	—13.8
1968 p.....	589.0	14.4	574.5	533.7	40.8	260.9	70.2	190.7	267.3	70.2	197.1	—6.4
Seasonally adjusted annual rates												
1966: I.....	500.0	12.7	487.3	457.8	29.5	204.3	53.6	150.8	201.3	53.6	147.8	3.0
II.....	505.5	13.1	492.5	461.1	31.4	211.5	53.1	158.4	206.2	53.1	153.1	5.3
III.....	515.4	13.2	502.2	469.3	32.9	216.5	55.8	160.8	215.3	55.8	159.5	1.2
IV.....	525.4	13.5	511.8	473.7	38.1	220.5	58.8	161.7	223.1	58.8	164.3	—2.6
1967: I.....	534.2	13.7	520.6	480.9	39.7	222.2	62.0	160.2	235.2	62.0	173.1	—12.9
II.....	541.5	14.2	527.3	490.3	37.0	223.6	62.2	161.4	239.5	62.2	177.3	—15.9
III.....	550.0	14.0	536.1	495.5	40.5	229.0	63.4	165.7	243.0	63.4	179.6	—14.0
IV.....	559.6	13.9	545.7	502.2	43.4	234.8	63.8	171.0	247.4	63.8	183.5	—12.5
1968: I.....	574.4	14.1	560.3	519.4	40.8	246.6	66.4	180.3	256.9	66.4	190.5	—10.3
II.....	586.3	14.4	571.9	527.9	44.0	254.2	69.8	184.4	265.5	69.8	195.7	—11.3
III.....	592.7	14.5	578.2	541.1	37.1	267.2	71.8	195.4	271.3	71.8	199.6	—4.1
IV p.....	602.5	14.7	587.7	546.3	41.4	—	72.9	—	275.4	72.9	202.5	—

See footnotes at end of table.

TABLE B-6.—Gross national product: Receipts and expenditures by major economic groups, 1929-68—Continued

[Billions of dollars]

Year or quarter	Business			International					Total income or receipts	Statistical discrepancy	Gross national product or expenditure
	Gross retained earnings ^a	Gross private domestic investment ^a	Excess of investment (-)	Transfers to foreigners by persons and Government	Net exports of goods and services			Excess of transfers or of net exports (-) ^b			
					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	-.7	91.2	-.8	90.4
1931.....	5.3	5.6	-.3	.3	3.6	3.1	.5	-.2	75.1	.7	75.8
1932.....	3.2	1.0	2.2	.2	2.5	2.1	.4	-.2	57.7	.3	58.0
1933.....	3.2	1.4	1.8	.2	2.4	2.0	.4	-.2	55.0	.6	55.6
1934.....	5.2	3.3	1.9	.2	3.0	2.4	.6	-.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	-.9	.2	4.4	3.4	1.1	-.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	-.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	-.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	-.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	-.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.....	58.7	71.7	-13.0	2.6	28.6	23.0	5.6	-3.0	520.8	-.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	-.3	590.5
1964.....	76.2	94.0	-17.8	2.8	37.1	28.6	8.5	-5.7	633.7	-1.3	632.4
1965.....	84.7	108.1	-23.4	2.8	39.2	32.3	6.9	-4.1	688.0	-3.1	684.9
1966.....	91.6	120.8	-29.2	2.9	43.1	38.1	5.1	-2.2	750.9	-3.3	747.6
1967.....	93.1	114.3	-21.1	3.1	45.8	41.0	4.8	-1.7	793.2	-3.5	789.7
1968.....	97.5	127.5	-30.0	2.7	50.6	48.2	2.4	.3	865.7	-4.7	860.7
Seasonally adjusted annual rates											
1966: I.....	88.9	116.8	-27.9	3.4	42.1	36.1	6.0	-2.7	730.3	-1.9	728.4
II.....	90.4	121.0	-30.5	2.9	42.6	37.3	5.2	-2.3	744.2	-3.9	740.4
III.....	91.9	119.9	-28.0	2.8	43.6	39.1	4.5	-1.7	757.7	-4.4	753.3
IV.....	95.3	125.7	-30.4	2.6	44.2	39.7	4.5	-1.9	771.3	-3.1	768.2
1967: I.....	91.3	113.0	-21.7	2.9	45.5	40.3	5.2	-2.3	775.0	-2.8	772.2
II.....	91.9	107.6	-15.7	3.4	45.5	40.4	5.1	-1.6	784.0	-3.8	780.2
III.....	93.5	114.7	-21.2	3.4	46.1	40.6	5.4	-2.1	798.6	-3.4	795.3
IV.....	95.9	121.8	-25.9	2.6	46.0	42.6	3.4	-.8	815.2	-4.2	811.0
1968: I.....	92.8	119.7	-26.9	2.6	47.5	46.0	1.5	1.1	835.9	-4.7	831.2
II.....	97.4	127.3	-29.9	2.8	49.9	47.9	2.0	.8	856.5	-3.6	852.9
III.....	99.9	127.1	-27.2	2.8	52.6	49.4	3.3	-.5	876.3	-5.3	871.0
IV.....	136.1	136.1	0	2.8	52.4	49.5	3.0	-.2	887.8	0	887.8

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-11.

⁵ Net foreign investment with sign changed.

Source: Department of Commerce, Office of Business Economics.

TABLE B-7.—Gross national product by sector, 1929–68

[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	.5	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	269.9	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	513.0	491.5	21.5	16.0	3.4	58.1
1964.....	632.4	569.4	548.2	527.6	20.6	17.3	4.0	63.0
1965.....	684.9	617.1	594.4	570.8	23.7	18.5	4.2	67.8
1966.....	747.6	671.1	646.7	622.0	24.7	20.2	4.2	76.5
1967.....	789.7	704.8	677.9	653.7	24.2	22.3	4.6	84.8
1968 *.....	860.7	766.4	737.4	712.4	25.0	24.0	5.0	94.3
Seasonally adjusted annual rates								
1966: I.....	728.4	655.4	631.5	605.9	25.6	19.9	4.0	73.0
II.....	740.4	665.3	641.3	616.5	24.8	19.7	4.2	75.1
III.....	753.3	675.4	650.8	626.5	24.2	20.4	4.1	77.9
IV.....	768.2	688.2	663.1	639.0	24.2	20.7	4.4	80.0
1967: I.....	772.2	690.4	664.5	640.7	23.8	21.8	4.1	81.8
II.....	780.2	696.7	670.7	646.7	24.0	22.1	4.0	83.5
III.....	795.3	709.8	682.4	658.0	24.4	22.5	5.0	85.4
IV.....	811.0	722.3	694.1	669.4	24.8	22.9	5.3	88.6
1968: I.....	831.2	740.3	712.4	688.1	24.3	23.5	4.4	90.8
II.....	852.9	759.9	730.8	706.1	24.7	24.2	4.9	93.0
III.....	871.0	775.0	745.6	720.2	25.5	24.2	5.2	96.0
IV *.....	887.8	790.3	760.7	735.2	25.5	24.2	5.4	97.6

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 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. The Post Office and public power systems are examples of government enterprises; on the other hand, State universities and public parks are part of general government activities.³ Compensation of general government employees.

Source: Department of Commerce, Office of Business Economics.

TABLE B-8.—*Gross national product by sector, in 1958 prices, 1929-68*

[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.....	581.1	532.0	514.4	492.1	22.3	13.7	3.9	49.1
1965.....	617.8	567.0	548.9	525.2	23.7	14.0	4.1	50.8
1966.....	657.1	602.1	583.4	561.1	22.2	14.8	4.0	55.0
1967.....	673.1	614.0	594.0	569.9	24.1	15.5	4.5	59.0
1968.....	706.9	644.8	623.8	599.9	23.9	16.1	4.9	62.0
Seasonally adjusted annual rates								
1966: I.....	648.6	595.5	577.0	554.3	22.7	14.7	3.8	53.1
II.....	653.3	598.9	580.3	557.4	22.9	14.5	4.0	54.4
III.....	659.5	603.8	585.0	563.6	21.4	14.9	3.9	55.7
IV.....	667.1	610.3	591.1	569.3	21.9	15.0	4.2	56.8
1967: I.....	665.7	607.9	588.5	564.8	23.7	15.3	4.1	57.8
II.....	669.2	610.6	591.2	567.5	23.7	15.5	3.9	58.6
III.....	675.6	616.0	595.6	571.2	24.4	15.6	4.9	59.6
IV.....	681.8	621.7	600.8	576.3	24.5	15.7	5.2	60.1
1968: I.....	692.7	631.8	611.4	587.8	23.6	16.1	4.3	60.9
II.....	703.4	641.6	620.5	596.2	24.3	16.3	4.8	61.8
III.....	712.3	649.7	628.5	604.5	24.0	16.2	5.1	62.6
IV.....	719.1	656.2	634.9	610.9	24.0	16.0	5.3	62.9

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 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. The Post Office and public power systems are examples of government enterprises; on the other hand, State universities and public parks are part of general government activities.³ Compensation of general government employees.

Source: Department of Commerce, Office of Business Economics.

TABLE B-9.—*Gross national product by industry, in 1958 prices, 1947-67*

[Billions of dollars, 1958 prices]

Year	Total gross national product	Agriculture, forestry, and fisheries	Contract construction	Manufacturing			Transportation, communication, and utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services	Government and government enterprises	All other ¹
				Total	Durable goods industries	Non-durable goods industries						
1947	309.9	17.9	12.9	91.8	52.3	39.4	29.6	52.7	35.6	30.6	32.4	6.7
1948	323.7	20.0	14.1	96.3	55.0	41.3	30.4	54.2	36.5	31.9	33.2	7.1
1949	324.1	19.4	14.7	90.9	50.5	40.4	28.7	55.2	37.8	32.1	34.7	10.6
1950	355.3	20.4	16.2	105.5	60.8	44.7	30.8	60.4	41.0	33.1	35.9	12.1
1951	383.4	19.5	18.2	116.2	69.0	47.2	34.3	61.4	42.9	34.0	43.9	13.0
1952	395.1	20.2	18.3	118.7	71.5	47.3	34.6	62.9	44.7	34.5	47.2	14.0
1953	412.8	21.2	18.9	128.6	79.1	49.5	35.7	64.9	46.8	35.3	47.1	14.3
1954	407.0	21.6	19.3	119.5	71.2	48.3	36.4	65.5	49.8	35.4	46.1	13.5
1955	438.0	22.1	20.8	133.6	80.7	52.9	38.6	71.6	52.7	38.2	46.0	14.4
1956	446.1	22.0	21.8	134.1	79.4	54.6	40.5	73.8	54.8	40.2	46.2	12.7
1957	452.5	21.5	21.1	134.6	79.6	54.9	41.3	75.1	57.0	41.8	46.9	13.1
1958	447.3	22.0	20.7	123.7	69.6	54.0	40.6	75.1	59.2	42.9	47.3	16.0
1959	475.9	22.3	22.0	138.9	79.9	59.0	43.3	80.8	61.4	45.1	47.9	14.1
1960	487.7	23.1	21.7	140.9	81.0	59.9	44.9	82.3	64.1	46.7	49.2	14.7
1961	497.2	23.4	21.4	140.4	79.7	60.7	46.0	83.5	67.1	48.3	50.6	16.3
1962	529.8	23.3	21.7	154.6	90.0	64.7	48.9	88.9	71.2	50.8	52.6	17.9
1963	551.0	24.0	21.9	162.4	95.6	66.8	51.9	92.8	74.4	52.2	53.9	17.4
1964	581.1	23.6	23.3	173.7	102.4	71.3	54.7	98.9	78.3	54.7	56.1	17.8
1965	617.8	25.0	23.5	190.5	114.8	75.7	59.2	104.8	83.1	57.7	58.0	15.8
1966	657.1	23.5	24.4	205.7	124.9	80.8	64.4	111.7	87.2	60.5	62.2	17.4
1967	673.1	25.4	23.6	206.5	124.3	82.2	68.0	113.6	90.1	62.7	66.9	16.3

¹ Mining, rest of world, and residual (the difference between gross national product measured as sum of final products and gross national product measured as sum of gross product by industries).

Source: Department of Commerce, Office of Business Economics.

TABLE B-10.—*Personal consumption expenditures, 1929-68*

[Billions of dollars]

Year or quarter	Total personal consumption expenditures	Durable goods				Nondurable goods				Services					
		Total	Automobiles and parts	Furniture and household equipment	Other	Total	Food, excluding alcoholic beverages ¹	Clothing and shoes ²	Gasoline and oil	Other	Total	Housing ³	Household operation	Transportation	Other
1929.....	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	2.3	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	31.6	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	10.6	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	11.0	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.....	401.2	59.2	25.8	25.0	8.5	178.7	80.5	33.5	14.0	50.6	163.3	59.3	24.3	11.6	68.1
1965.....	432.8	66.3	30.3	26.9	9.1	191.1	85.8	35.9	15.3	54.1	175.5	63.5	25.6	12.6	73.8
1966.....	465.5	70.5	30.4	29.8	10.3	206.7	92.7	39.8	16.6	57.5	188.3	67.3	27.1	13.6	80.4
1967.....	492.2	72.6	30.4	31.4	10.9	215.8	94.9	42.1	18.1	60.6	203.8	70.9	29.0	15.0	88.9
1968.....	533.7	82.5	36.5	34.3	11.7	230.2	101.3	45.8	19.8	63.3	221.0	76.2	31.2	16.6	97.0
Seasonally adjusted annual rates															
1966: I.....	457.8	71.6	31.8	29.3	10.5	202.8	91.4	39.2	16.0	56.2	183.4	66.0	26.2	13.3	77.9
II.....	461.1	68.2	28.9	29.0	10.3	206.3	93.1	39.4	16.4	57.4	186.7	66.8	26.9	13.6	79.4
III.....	469.3	71.0	30.3	30.4	10.3	208.3	93.3	40.5	16.7	57.8	190.0	67.6	27.5	13.6	81.3
IV.....	473.7	71.1	30.5	30.4	10.2	209.3	93.2	40.3	17.1	58.7	193.3	68.8	27.8	13.8	82.9
1967: I.....	480.9	69.8	28.1	31.1	10.6	212.9	94.4	40.9	17.7	59.9	198.2	69.7	28.1	14.7	85.7
II.....	490.3	73.4	31.2	31.2	11.0	215.3	94.4	42.4	17.8	60.7	201.6	70.4	28.7	14.8	87.7
III.....	495.5	73.1	31.0	31.4	10.8	216.4	94.7	42.8	18.3	60.6	205.9	71.2	29.2	15.1	90.4
IV.....	502.2	74.2	31.4	31.8	11.1	218.4	96.2	42.3	18.6	61.3	209.6	72.2	29.9	15.5	92.0
1968: I.....	519.4	79.0	34.6	33.3	11.1	226.5	98.6	44.6	19.7	63.6	213.9	74.0	30.3	16.2	93.3
II.....	527.9	81.0	35.4	33.9	11.7	228.2	101.0	44.8	19.4	63.0	218.7	75.4	31.0	16.3	95.9
III.....	541.1	85.1	38.1	35.4	11.5	232.7	102.2	47.2	20.0	63.3	223.4	76.9	31.5	16.8	98.2
IV.....	546.3	84.8	38.0	34.4	12.3	233.5	103.1	46.5	20.2	63.6	228.0	78.6	31.9	17.1	100.5

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.

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

TABLE B-11.—Gross private domestic investment, 1929–68

[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	-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	5.5	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	31.8	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	53.3	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.....	94.0	88.2	61.1	21.2	20.5	39.9	36.3	27.1	26.6	.5	5.8	6.4	
1965.....	108.1	98.5	71.3	25.5	24.9	45.8	41.6	27.2	26.7	.5	9.6	8.6	
1966.....	120.8	106.1	81.3	28.5	27.8	52.8	48.1	24.8	24.3	.5	14.7	14.9	
1967.....	114.3	108.2	83.6	27.9	27.1	55.7	51.0	24.6	24.0	.6	6.1	5.6	
1968.....	127.5	120.0	90.0	29.2	28.4	60.8	55.8	30.0	29.4	.6	7.6	7.2	
Seasonally adjusted annual rates													
1966: I.....	116.8	105.9	78.6	28.6	27.9	50.0	45.5	27.3	26.8	0.5	10.9	10.7	
II.....	121.0	105.6	79.8	28.1	27.4	51.7	47.2	25.8	25.2	.5	15.4	15.4	
III.....	119.9	107.0	82.6	28.9	28.2	53.7	49.3	24.4	23.9	.6	12.8	13.3	
IV.....	125.7	105.9	84.2	28.2	27.5	55.9	50.4	21.7	21.1	.6	19.8	20.2	
1967: I.....	113.0	104.6	83.5	29.0	28.3	54.5	49.8	21.1	20.5	.6	8.4	8.3	
II.....	107.6	105.4	82.7	27.2	26.4	55.5	50.7	22.7	22.1	.6	2.3	2.2	
III.....	114.7	109.3	83.3	27.7	27.0	55.6	50.9	26.0	25.4	.6	5.3	4.8	
IV.....	121.8	113.5	85.0	27.7	26.9	57.3	52.6	28.5	27.9	.6	8.3	7.1	
1968: I.....	119.7	117.6	88.6	29.6	28.8	59.0	54.3	29.1	28.5	.6	2.1	1.6	
II.....	127.3	116.5	87.0	28.5	27.7	58.5	53.6	29.5	28.9	.6	10.8	10.4	
III.....	127.1	119.6	90.1	28.8	28.0	61.3	56.4	29.5	28.9	.6	7.5	7.3	
IV.....	136.1	126.0	94.2	29.8	29.0	64.4	59.0	31.8	31.2	.6	10.0	9.2	

Source: Department of Commerce, Office of Business Economics.

TABLE B-12.—National income by type of income, 1929-68

[Billions of dollars]

Year or quarter	Total national income ¹	Compensation of employees			Business and professional income			Income of farm proprietors ²	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	— .4	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	— .1	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	— .1	6.0	2.1	6.8	6.8	— .1	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	— .1	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	1.8
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	2.8
1954.....	303.1	208.0	196.5	11.5	27.6	27.6	— .1	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	— .1	12.0	15.8	49.9	49.7	— .2	8.4
1961.....	427.3	302.6	278.1	24.6	35.6	35.6	— .1	12.8	16.0	50.3	50.3	— .1	10.0
1962.....	457.7	323.6	296.1	27.5	37.1	37.1	— .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	— .1	13.1	17.1	58.9	59.4	— .5	13.8
1964.....	518.1	365.7	333.7	32.0	40.2	40.3	— .1	12.1	18.0	66.3	66.8	— .5	15.8
1965.....	564.3	393.8	358.9	35.0	42.4	42.8	— .4	14.8	19.0	76.1	77.8	— 1.7	18.2
1966.....	620.8	435.6	394.6	41.1	44.8	45.1	— .3	15.9	19.8	83.9	85.6	— 1.7	20.8
1967.....	652.9	468.2	423.4	44.8	46.3	46.6	— .3	14.4	20.3	80.4	81.6	— 1.2	23.3
1968.....	712.8	513.6	463.5	50.1	47.8	48.4	— .6	15.1	21.0	89.2	92.3	— 3.1	26.3
Seasonally adjusted annual rates													
1966: I.....	604.0	420.6	381.0	39.6	44.5	—	—	16.9	19.5	82.7	85.2	— 2.6	19.8
II.....	615.1	430.8	390.2	40.5	44.7	—	—	16.1	19.7	83.4	85.6	— 2.2	20.4
III.....	626.7	441.4	399.8	41.5	44.7	—	—	15.5	19.9	84.2	86.7	— 2.5	21.1
IV.....	637.3	449.7	407.2	42.5	45.2	—	—	15.1	20.0	85.3	85.0	— .3	22.0
1967: I.....	638.6	456.7	413.3	43.4	45.7	—	—	14.4	20.1	79.5	79.9	— .4	22.2
II.....	645.1	461.8	417.6	44.2	46.1	—	—	14.4	20.2	79.6	80.3	— .7	22.9
III.....	656.9	471.5	426.3	45.2	46.6	—	—	14.6	20.4	80.2	80.8	— .6	23.6
IV.....	670.9	482.7	436.4	46.2	46.8	—	—	14.3	20.5	82.3	85.4	— 3.1	24.3
1968: I.....	688.1	496.8	448.3	48.4	47.2	—	—	14.6	20.7	83.8	88.9	— 5.1	25.0
II.....	705.4	507.1	457.6	49.4	47.8	—	—	14.8	20.9	89.2	91.8	— 2.7	25.8
III.....	722.5	519.7	469.0	50.7	48.0	—	—	15.4	21.0	91.6	92.7	— 1.0	26.7
IV.....	—	530.7	479.0	51.7	48.2	—	—	15.5	21.2	—	—	— 3.7	27.6

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-13.

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 Includes change in inventories.

⁴ See Table B-70 for corporate tax liability and profits after taxes.

Source: Department of Commerce, Office of Business Economics.

TABLE B-13.—*Relation of gross national product and national income, 1929-68*

[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.....	632.4	56.1	576.3	1.3	58.4	16.1	42.3	2.5	—1.3	518.1
1965.....	684.9	59.8	625.1	1.3	62.5	16.5	45.9	2.7	—3.1	564.3
1966.....	747.6	64.1	683.5	2.3	65.3	15.8	49.5	3.0	—3.3	620.8
1967.....	789.7	69.2	720.5	1.6	69.6	16.2	53.4	3.1	—3.5	652.9
1968 ^p	860.7	74.3	786.4	.7	75.8	17.6	58.2	3.3	—4.7	712.8
Seasonally adjusted annual rate										
1966: I.....	728.4	62.3	666.1	1.9	62.9	15.2	47.8	2.9	—1.9	604.0
II.....	740.4	63.5	676.9	2.2	64.9	15.9	49.0	3.0	—3.9	615.1
III.....	753.3	64.7	688.6	2.8	66.0	16.0	50.0	3.0	—4.4	626.7
IV.....	768.2	65.9	702.4	2.3	67.5	16.1	51.4	3.0	—3.1	637.3
1967: I.....	772.2	67.1	705.1	1.8	68.0	15.9	52.1	3.1	—2.8	638.6
II.....	780.2	68.4	711.8	1.6	69.0	16.1	52.8	3.1	—3.8	645.1
III.....	795.3	70.0	725.3	1.5	70.1	16.3	53.8	3.2	—3.4	656.9
IV.....	811.0	71.1	739.8	1.3	71.2	16.4	54.7	3.2	—4.2	670.9
1968: I.....	831.2	72.3	758.8	.5	72.8	17.0	55.8	3.2	—4.7	688.1
II.....	852.9	73.7	779.1	.7	74.8	17.5	57.3	3.3	—3.6	705.4
III.....	871.0	74.9	796.1	1.0	76.7	17.8	58.9	3.3	—5.3	722.5
IV ^p	887.8	76.2	811.6	.7	79.0	18.1	60.9	3.3	-----	-----

Source: Department of Commerce, Office of Business Economics.

TABLE B-14.—*Relation of national income and personal income, 1929-68*

[Billions of dollars]

Year or quarter	National income	Less:			Plus:				Equals: 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	0.2	2.5	2.6	4.4	.5	151.3
1944.....	182.6	23.8	5.2	-.2	3.1	3.3	4.6	.5	165.3
1945.....	181.5	19.2	6.1	*	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.....	518.1	66.3	27.9	*	34.2	19.1	17.8	2.5	497.5
1965.....	564.3	76.1	29.6	*	37.2	20.5	19.8	2.7	538.9
1966.....	620.8	83.9	38.0	*	41.0	22.3	21.7	3.0	586.8
1967.....	652.9	80.4	41.9	*	48.6	23.6	22.9	3.1	628.8
1968.....	712.8	89.2	46.9	*	55.3	25.9	24.6	3.3	685.8
Seasonally adjusted annual rates									
1966: I.....	604.0	82.7	36.5	*	39.5	21.5	21.6	2.9	570.4
II.....	615.1	83.4	37.3	*	39.0	22.1	21.9	3.0	580.3
III.....	626.7	84.2	38.7	*	41.0	22.4	21.9	3.0	592.1
IV.....	637.3	85.3	39.4	*	44.3	23.1	21.6	3.0	604.5
1967: I.....	638.6	79.5	40.9	*	47.5	23.4	22.5	3.1	614.8
II.....	645.1	79.6	41.6	*	48.3	23.2	23.2	3.1	621.6
III.....	656.9	80.2	42.1	*	48.9	23.5	23.5	3.2	633.7
IV.....	670.9	82.3	43.0	*	49.7	24.2	22.5	3.2	645.2
1968: I.....	688.1	83.8	45.8	*	52.5	24.9	23.6	3.2	662.7
II.....	705.4	89.2	46.5	*	55.0	25.7	24.4	3.3	678.1
III.....	722.5	91.6	47.4	*	56.3	26.2	25.2	3.3	694.3
IV.....			47.8	*	57.5	26.7	25.4	3.3	708.2

Source: Department of Commerce, Office of Business Economics.

TABLE B-15.—Disposition of personal income, 1929-68

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	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	99.3	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	99.3	.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	7.1
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	259.5	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	497.5	59.4	438.1	411.9	401.2	10.1	.6	26.2	94.0	91.6	6.0
1965	538.9	65.7	473.2	444.8	432.8	11.3	.7	28.4	94.0	91.5	6.0
1966	586.8	75.3	511.6	478.6	465.5	12.5	.6	32.9	93.6	91.0	6.4
1967	628.8	82.5	546.3	506.2	492.2	13.1	.8	40.2	92.6	90.1	7.4
1968	685.8	96.9	589.0	548.1	533.7	13.7	.7	40.8	93.1	90.6	6.9
Seasonally adjusted annual rates											
1966: I	570.4	70.4	500.0	470.5	457.8	12.1	0.6	29.5	94.1	91.6	5.9
II	580.3	74.7	505.5	474.2	461.1	12.4	.7	31.4	93.8	91.2	6.2
III	592.1	76.8	515.4	482.5	469.3	12.6	.6	32.9	93.6	91.1	6.4
IV	604.5	79.2	525.4	487.3	473.7	12.9	.6	38.1	92.7	90.2	7.3
1967: I	614.8	80.5	534.2	494.6	480.9	13.0	.7	39.7	92.6	90.0	7.4
II	621.6	80.1	541.5	504.5	490.3	13.1	1.2	37.0	93.2	90.5	6.8
III	633.7	83.6	550.0	509.5	495.5	13.2	.8	40.5	92.6	90.1	7.4
IV	645.2	85.6	559.6	516.1	502.2	13.3	.7	43.4	92.2	89.7	7.8
1968: I	662.7	88.3	574.4	533.5	519.4	13.4	.7	40.8	92.9	90.4	7.1
II	678.1	91.9	586.3	542.3	527.9	13.6	.8	44.0	92.5	90.0	7.5
III	694.3	101.6	592.7	555.6	541.1	13.8	.7	37.1	93.7	91.3	6.3
IV	708.2	105.7	602.5	561.1	546.3	14.0	.7	41.4	93.1	90.7	6.9

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, 1929–68*

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	634	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	438.1	407.9	2,280	2,123	401.2	373.7	2,088	1,945	192,120
1965	473.2	435.0	2,432	2,235	432.8	397.7	2,224	2,044	194,592
1966	511.6	459.2	2,598	2,332	465.5	417.8	2,364	2,122	196,920
1967	546.3	478.0	2,744	2,401	492.2	430.5	2,472	2,162	199,118
1968 ^p	589.0	497.4	2,928	2,473	533.7	450.7	2,653	2,240	201,166
Seasonally adjusted annual rates									
1966: I	500.0	454.1	2,550	2,316	457.8	415.7	2,335	2,120	196,096
II	505.5	454.6	2,571	2,312	461.1	414.8	2,345	2,110	196,629
III	515.4	461.4	2,613	2,340	469.3	420.0	2,380	2,130	197,216
IV	525.4	466.6	2,656	2,359	473.7	420.6	2,394	2,126	197,834
1967: I	534.2	471.9	2,693	2,379	480.9	424.8	2,424	2,142	198,356
II	541.5	476.3	2,723	2,395	490.3	431.2	2,466	2,168	198,852
III	550.0	479.5	2,758	2,404	495.5	431.8	2,485	2,165	199,425
IV	559.6	483.7	2,798	2,418	502.2	434.1	2,511	2,170	200,006
1968: I	574.4	491.8	2,866	2,454	519.4	444.9	2,591	2,220	200,433
II	586.3	497.1	2,918	2,474	527.9	447.5	2,628	2,227	200,911
III	592.7	499.2	2,942	2,478	541.1	455.7	2,686	2,262	201,462
IV ^p	602.5	501.6	2,982	2,483	546.3	454.8	2,704	2,251	202,025

¹ Population of the United States including Armed Forces overseas. Annual data are for July 1; quarterly data are for middle of period, interpolated from monthly data.

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

TABLE B-17.—*Sources of personal income, 1929-68*

(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.....	497.5	333.7	134.1	107.2	81.2	54.1	64.3	16.6	40.2	12.1
1965.....	538.9	358.9	144.5	115.6	86.9	58.3	69.3	18.7	42.4	14.8
1966.....	586.8	394.6	159.4	128.0	93.9	63.6	77.7	20.8	44.8	15.9
1967.....	628.8	423.4	166.6	134.1	100.5	70.0	86.3	23.3	46.3	14.4
1968 p.....	685.8	463.5	180.5	145.4	109.4	77.2	96.3	26.1	47.8	15.1
Seasonally adjusted annual rates										
1966: I.....	570.4	381.0	154.2	123.2	91.0	61.5	74.3	20.0	44.5	16.9
II.....	580.3	390.2	158.2	127.0	92.9	62.9	76.2	20.5	44.7	16.1
III.....	592.1	399.8	161.1	129.7	95.0	64.7	79.1	21.1	44.7	15.5
IV.....	604.5	407.2	163.9	132.2	96.5	65.6	81.2	21.7	45.2	15.1
1967: I.....	614.8	413.3	164.7	132.5	98.1	67.5	83.1	22.3	45.7	14.4
II.....	621.6	417.6	164.1	132.3	99.6	69.1	84.7	22.9	46.1	14.4
III.....	633.7	426.3	167.1	134.6	101.4	70.8	86.9	23.7	46.6	14.6
IV.....	645.2	436.4	170.5	137.1	103.1	72.4	90.4	24.2	46.8	14.3
1968: I.....	662.7	448.3	175.6	141.2	105.6	74.5	92.6	25.0	47.2	14.6
II.....	678.1	457.6	178.6	143.8	108.0	76.2	94.8	25.7	47.8	14.8
III.....	694.3	469.0	181.6	146.7	111.1	78.2	98.1	26.5	48.0	15.4
IV p.....	708.2	479.0	186.1	149.7	113.1	79.9	99.9	27.3	48.2	15.5

See footnotes at end of table.

TABLE B-17.—Sources of personal income, 1929-68—Continued

[Billions of dollars]

Year or quarter	Rental income of persons	Dividends	Personal interest income	Transfer payments					Less: Personal contributions for social insurance	Non-agricultural personal income ¹
				Total	Old-age, survivors, disability, and health 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	*	*	.5	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	.1	.9	2.4	2.2	151.2
1945.....	5.6	4.6	6.3	3.2	.3	.4	2.8	2.7	2.3	156.4
1946.....	6.6	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.....	18.0	17.8	34.9	36.7	16.0	2.6	5.3	12.9	12.5	480.9
1965.....	19.0	19.8	38.7	39.9	18.1	2.2	5.6	14.0	13.4	519.5
1966.....	19.8	21.7	43.1	43.9	20.8	1.8	5.7	15.6	17.8	566.1
1967.....	20.3	22.9	46.8	51.7	25.7	2.1	6.6	17.3	20.4	609.3
1968.....	21.0	24.6	52.1	58.6	30.3	2.0	7.2	19.1	22.9	665.4
Seasonally adjusted annual rates										
1966: I.....	19.5	21.6	41.3	42.4	19.4	2.0	5.9	15.2	16.9	548.8
II.....	19.7	21.9	42.4	42.0	19.6	1.6	5.4	15.4	17.3	559.4
III.....	19.9	21.9	43.4	44.0	21.0	1.8	5.3	15.8	18.3	571.8
IV.....	20.0	21.6	45.1	47.3	23.2	1.8	6.3	16.0	18.6	584.5
1967: I.....	20.1	22.5	45.6	50.5	24.5	2.1	6.5	17.5	19.7	595.3
II.....	20.2	23.2	46.1	51.4	25.8	2.1	6.6	16.9	20.3	602.3
III.....	20.4	23.5	47.2	52.1	26.0	2.2	6.5	17.3	20.6	614.0
IV.....	20.5	22.5	48.5	52.9	26.4	2.0	6.8	17.7	20.9	625.7
1968: I.....	20.7	23.6	49.8	55.7	28.2	2.2	7.0	18.4	22.3	642.7
II.....	20.9	24.4	51.4	58.3	30.5	1.9	7.1	18.8	22.8	658.0
III.....	21.0	25.2	52.9	59.5	30.9	2.1	7.2	19.3	23.2	673.5
IV.....	21.2	25.4	54.3	60.8	31.6	2.0	7.4	19.8	23.4	687.2

¹ The total of wage and salary disbursements and other labor income differs from compensation of employees in Table B-12 in that it excludes employer contributions for social insurance and the excess of wage accruals over wage disbursements.

² Includes change in inventories.

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.

Source: Department of Commerce, Office of Business Economics.

TABLE B-18.—Sources and uses of gross saving, 1929-68

[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 invest- ment	Net foreign invest- ment ¹	
		Total	Per- sonal saving	Gross busi- ness saving	Total	Fed- eral	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	(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	5.7	5.7	-.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
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	(²)	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.....	101.0	102.4	26.2	76.2	-1.4	-3.0	1.7	99.7	94.0	5.7	-1.3
1965.....	115.3	113.1	28.4	84.7	2.2	1.2	1.0	112.2	108.1	4.1	-3.1
1966.....	126.3	124.6	32.9	91.6	1.7	.7	1.1	123.0	120.8	2.2	-3.3
1967.....	119.5	133.3	40.2	93.1	-13.8	-12.4	-1.4	116.0	114.3	1.7	-3.5
1968 ^a	132.0	138.4	40.8	97.5	-6.4	-5.3	-1.1	127.2	127.5	-.3	-4.7
Seasonally adjusted annual rates											
1966: I.....	121.4	118.4	29.5	88.9	3.0	2.0	1.0	119.4	116.8	2.7	-1.9
II.....	127.1	121.8	31.4	90.4	5.3	3.7	1.6	123.3	121.0	2.3	-3.9
III.....	126.0	124.8	32.9	91.9	1.2	-.3	1.5	121.6	119.9	1.7	-4.4
IV.....	130.7	133.3	38.1	95.3	-2.6	-2.8	.2	127.6	125.7	1.9	-3.1
1967: I.....	118.0	130.9	39.7	91.3	-12.9	-11.2	-1.7	115.2	113.0	2.3	-2.8
II.....	113.0	128.9	37.0	91.9	-15.9	-13.3	-2.6	109.3	107.6	1.6	-3.8
III.....	120.1	134.1	40.5	93.5	-14.0	-12.9	-1.1	116.7	114.7	2.1	-3.4
IV.....	126.8	139.4	43.4	95.9	-12.5	-12.2	-.4	122.6	121.8	.8	-4.2
1968: I.....	123.4	133.6	40.8	92.8	-10.3	-8.6	-1.7	118.7	119.7	-1.1	-4.7
II.....	130.1	141.4	44.0	97.4	-11.3	-10.2	-1.1	126.5	127.3	-.8	-3.6
III.....	132.9	137.0	37.1	99.9	-4.1	-2.8	-1.3	127.5	127.1	.5	-5.3
IV.....			41.4					136.3	136.1	.2	

¹ Net exports of goods and services less net transfers to foreigners.² Surplus of \$32 million.³ Deficit of \$41 million.

Source: Department of Commerce, Office of Business Economics.

TABLE B-19.—*Saving by individuals, 1946-68*¹

[Billions of dollars]

Year or quarter	Total	Increase in financial assets						Net investment in			Less: Increase in debt			
		Total ²	Cur- rency and de- mand de- posits	Sav- ings de- counts (³)	Securities		Insur- ance and pen- sion re- serves (⁶)	Non- farm homes	Con- sumer du- rables	Other tan- gible assets ⁷	Mort- gage debt on non- farm homes	Con- sumer credit	Other debt ⁸	
					Gov- ern- ment bonds ⁴	Corpo- rate and for- eign bonds								Corpo- rate stock ⁵
1946	24.4	17.5	4.8	6.3	-1.5	-0.9	1.1	5.4	4.8	5.8	2.7	4.1	2.7	-0.4
1947	20.0	12.6	-1.1	3.4	2.2	-8	1.1	5.5	7.9	7.5	2.2	4.7	3.2	2.3
1948	23.3	8.6	-1.1	2.3	1.2	-2	1.0	5.4	11.2	7.1	6.7	4.9	2.8	2.5
1949	18.7	9.3	-1.5	2.6	1.6	-5	.7	5.6	10.1	7.0	1.4	4.2	2.9	2.1
1950	26.8	12.9	1.8	2.5	.1	-9	.7	6.9	15.2	10.2	4.9	7.5	4.1	4.9
1951	29.8	17.2	4.4	4.5	-6	-2	1.6	6.3	13.9	5.5	4.2	6.8	1.2	3.0
1952	24.8	20.5	1.7	7.7	.8	-1	1.5	7.4	13.4	3.6	1.9	7.0	4.8	2.9
1953	28.2	20.6	.4	8.3	2.0	-2	.9	7.5	14.0	6.4	1.1	7.6	3.9	2.4
1954	24.6	19.4	1.8	9.2	-6	-4	.7	7.5	14.8	4.9	1.6	9.0	1.1	6.0
1955	30.1	25.0	.8	8.8	4.2	.9	1.1	8.1	18.4	9.9	2.7	12.3	6.4	7.2
1956	32.1	26.7	1.2	9.5	2.7	.7	2.0	9.4	16.7	5.9	1.5	11.0	3.5	4.3
1957	31.7	27.0	-5	12.1	2.0	.8	1.6	9.3	14.5	4.9	1.7	8.8	2.6	5.0
1958	29.9	29.7	3.3	14.0	-1.7	.9	1.5	10.2	14.1	.6	1.8	9.5	.2	6.8
1959	28.8	31.4	.2	11.4	6.7	*	.7	11.2	18.2	5.5	1.4	13.0	6.4	8.5
1960	23.9	24.6	-1.6	12.4	1.2	*	-.3	11.3	15.7	5.1	.8	10.9	4.5	7.0
1961	28.0	31.9	.9	17.4	.6	-.4	-.4	12.0	14.2	2.9	.6	11.3	1.7	8.6
1962	33.8	38.0	2.8	23.4	.8	-.7	-1.8	12.5	15.8	6.7	1.8	12.9	5.5	10.1
1963	34.6	43.2	4.1	23.0	4.2	-1.0	-2.6	14.1	16.3	8.9	2.1	15.0	7.3	13.8
1964	41.9	51.1	6.6	23.9	4.1	-.8	.1	15.5	16.2	11.2	1.0	15.8	8.0	13.7
1965	47.4	55.0	7.2	26.5	5.0	-.3	-1.7	16.5	15.8	14.8	3.1	16.1	9.4	15.7
1966	48.6	51.6	1.9	19.2	10.2	1.2	-.5	17.9	14.1	14.9	1.3	11.4	6.9	15.0
1967	54.9	63.5	12.5	32.4	-.8	1.6	-4.1	19.0	12.5	12.1	.8	10.9	4.4	18.6
1966: I	14.6	12.0	-2.4	5.7	3.7	.7	.4	4.3	3.4	2.6	.9	3.3	-.8	1.8
II	2.6	10.3	-1.5	5.0	1.1	.4	.4	4.5	3.3	3.8	1.3	3.2	3.0	9.9
III	11.7	13.3	1.1	3.4	3.0	1.0	.2	4.3	4.0	2.6	-.5	2.6	1.6	3.4
IV	19.7	16.1	4.7	5.1	2.5	-.9	-1.5	4.6	3.3	6.0	-.4	2.5	3.1	-.4
1967: I	15.0	13.0	1.9	9.0	-1.7	-.5	-.6	4.4	2.1	.8	-.2	1.9	-2.3	1.6
II	5.7	11.1	1.7	9.9	-3.8	-.3	-2.0	5.2	2.3	3.7	.7	1.9	2.3	8.0
III	13.5	17.4	2.7	7.8	.7	1.9	-.8	4.7	3.8	2.2	-.1	3.3	1.1	5.6
IV	20.8	22.0	6.2	5.6	4.0	.4	-.7	5.0	4.3	5.4	-.3	3.8	3.3	3.5
1968: I	14.9	12.0	-4.1	8.1	1.9	.1	1.1	4.8	3.8	1.6	.1	3.7	-1.4	.3
II	8.1	16.4	3.6	5.0	1.7	1.2	-1.1	5.5	4.0	4.7	1.0	3.6	3.6	10.8
III	13.6	18.5	4.7	6.2	2.6	.8	-1.1	4.5	4.6	4.1	-.4	4.2	3.3	5.7

¹ Individuals' saving, in addition to personal holdings, covers saving of unincorporated business, trust funds, and nonprofit institutions in the forms specified.² Includes miscellaneous financial assets, not shown separately.³ Includes shares in savings and loan associations and credit unions and time deposits at banks.⁴ U.S. Government and State and local obligations.⁵ Includes investment company shares.⁶ Private insurance reserves, private insured and noninsured pension reserves, and government insurance and pension reserves.⁷ Noncorporate business investments.⁸ Security credit, policy loans, and noncorporate business debt.

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," August 1968, and "Survey of Current Business," July 1968.

These estimates are compatible with the flow-of-funds system of accounts of the Board of Governors of the Federal Reserve System. A reconciliation of these estimates with the flow-of-funds accounts will be available in the near future.

Source: Securities and Exchange Commission.

TABLE B-20.—*Number and money income (in 1967 prices) of families and unrelated individuals, by color of head, 1947-67*

Year	Total				White				Nonwhite			
	Total number (millions)	Median income	With incomes under \$3,000		Total number (millions)	Median income	With incomes under \$3,000		Total number (millions)	Median income	With incomes under \$3,000	
			Number (millions)	Per cent			Number (millions)	Per cent			Number (millions)	Per cent
Families: ¹												
1947.....	37.2	\$4,531	10.2	27.4	34.1	\$4,720	8.3	24.1	3.1	\$2,418	1.9	62.4
1948.....	38.6	4,418	11.0	28.5	35.3	4,597	9.0	25.4	3.3	2,453	2.0	60.5
1949.....	39.3	4,348	11.8	29.9	-----	4,527	-----	26.9	-----	2,315	-----	63.1
1950.....	39.9	4,611	11.1	27.8	-----	4,796	-----	25.0	-----	2,591	-----	57.7
1951.....	40.6	4,767	10.4	25.7	-----	4,960	-----	22.6	-----	2,615	-----	57.0
1952.....	40.8	4,893	10.0	24.5	-----	5,183	-----	21.3	-----	2,941	-----	51.1
1953.....	41.2	5,314	9.5	23.0	-----	5,520	-----	20.5	-----	3,093	-----	48.5
1954.....	42.0	5,188	10.3	24.5	38.2	5,415	8.4	21.8	3.8	3,003	1.9	50.1
1955.....	42.9	5,531	9.4	22.0	39.0	5,766	7.5	19.4	3.9	3,185	1.9	47.5
1956.....	43.5	5,882	8.7	20.0	39.5	6,145	6.8	17.3	4.0	3,241	1.9	46.5
1957.....	43.7	5,889	8.9	20.4	39.7	6,130	7.0	17.6	4.0	3,278	1.9	46.7
1958.....	44.2	5,871	9.0	20.4	40.2	6,122	7.1	17.6	4.0	3,134	1.9	48.3
1959.....	45.1	6,210	8.6	19.1	40.9	6,473	6.7	16.4	4.2	3,336	1.9	45.6
1960.....	45.5	6,350	8.6	18.9	41.1	6,601	6.8	16.4	4.3	3,644	1.8	42.0
1961.....	46.3	6,418	8.7	18.7	41.9	6,701	6.8	16.2	4.5	3,563	1.9	42.8
1962.....	47.0	6,587	8.3	17.7	42.4	6,887	6.5	15.3	4.6	3,680	1.8	40.0
1963.....	47.4	6,822	7.9	16.7	42.7	7,146	6.0	14.3	4.8	3,797	1.9	39.2
1964.....	47.8	7,073	7.5	15.7	43.1	7,388	5.8	13.7	4.8	4,133	1.7	34.4
1965.....	48.3	7,357	7.1	14.8	43.5	7,670	5.5	12.8	4.8	4,256	1.6	33.0
1966.....	48.9	7,651	6.7	13.7	44.0	7,944	5.3	11.9	4.9	4,749	1.4	29.2
1966 ²	49.1	7,716	6.6	13.4	44.1	8,018	5.1	11.6	5.0	4,778	1.5	29.2
1967 ²	49.8	7,974	6.2	12.5	44.8	8,274	4.8	10.8	5.0	5,141	1.4	27.1
Unrelated individuals: ³												
1947.....	8.2	\$1,467	4.2	50.8	7.2	\$1,546	3.6	49.3	1.0	\$1,119	0.6	61.6
1948.....	8.4	1,423	4.4	52.3	7.3	1,474	3.7	50.7	1.1	1,107	.7	63.2
1949.....	9.0	1,482	4.5	50.5	-----	1,589	-----	48.6	-----	1,165	-----	61.3
1950.....	9.4	1,472	4.8	50.8	-----	1,546	-----	49.4	-----	1,147	-----	60.1
1951.....	9.1	1,535	4.5	49.6	-----	1,618	-----	48.4	-----	1,256	-----	55.9
1952.....	9.7	1,787	4.3	44.8	-----	1,922	-----	43.0	-----	1,335	-----	55.3
1953.....	9.5	1,756	4.4	46.2	-----	1,854	-----	45.1	-----	1,460	-----	51.2
1954.....	9.7	1,519	4.8	49.6	8.2	1,643	3.9	47.6	1.5	1,133	.9	60.8
1955.....	9.9	1,655	4.7	47.1	8.5	1,769	3.9	45.2	1.4	1,216	.8	58.7
1956.....	9.8	1,766	4.4	45.2	8.5	1,819	3.7	44.3	1.3	1,414	.7	52.2
1957.....	10.4	1,818	4.6	44.2	8.9	1,918	3.8	42.3	1.5	1,307	.8	55.9
1958.....	10.9	1,777	4.9	45.0	9.2	1,877	4.0	43.3	1.6	1,293	.9	56.2
1959.....	10.9	1,821	4.8	44.0	9.3	1,924	3.9	42.1	1.6	1,297	.9	55.6
1960.....	11.1	1,954	4.7	42.3	9.6	2,098	3.9	40.1	1.5	1,276	.8	56.6
1961.....	11.2	1,963	4.6	41.4	9.6	2,113	3.7	39.1	1.6	1,316	.9	55.6
1962.....	11.0	1,946	4.5	40.6	9.5	2,083	3.7	38.4	1.5	1,391	.8	53.7
1963.....	11.2	1,969	4.5	40.1	9.7	2,071	3.7	38.2	1.5	1,416	.8	52.5
1964.....	12.1	2,144	4.7	38.8	10.4	2,261	3.9	37.1	1.6	1,572	.8	48.7
1965.....	12.1	2,289	4.3	35.7	10.5	2,383	3.5	34.2	1.7	1,769	.8	44.8
1966.....	12.4	2,340	4.4	35.3	10.8	2,430	3.7	34.0	1.6	1,781	.7	44.9
1967 ²	13.1	2,391	4.5	34.6	11.3	2,481	3.7	33.2	1.8	1,834	.8	43.7

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 Based on revised methodology.

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.

Source: Department of Commerce, Bureau of the Census.

POPULATION, EMPLOYMENT, WAGES, AND PRODUCTIVITY

TABLE B-21.—*Population by age groups: Estimates, 1929-63, 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	14,296	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	14,558	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	22,423	12,839	11,680	45,672	30,849	12,397
1951.....	154,878	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	46,495	31,884	13,203
1953.....	160,184	17,638	25,701	12,986	11,062	46,786	32,394	13,617
1954.....	163,026	18,057	26,886	13,230	10,832	47,001	32,942	14,076
1955.....	165,931	18,566	27,925	13,501	10,714	47,194	33,506	14,525
1956.....	168,903	19,003	28,929	13,981	10,616	47,379	34,057	14,938
1957.....	171,984	19,494	29,673	14,795	10,603	47,440	34,591	15,388
1958.....	174,882	19,887	30,651	15,337	10,756	47,337	35,109	15,806
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.....	183,756	20,657	33,296	17,565	11,408	47,061	36,756	17,013
1962.....	186,656	20,746	33,943	18,484	11,889	46,968	37,316	17,311
1963.....	189,417	20,750	34,606	19,075	12,620	46,932	37,869	17,565
1964.....	192,120	20,670	35,301	19,812	13,154	46,881	38,438	17,863
1965.....	194,592	20,404	35,889	20,637	13,679	46,807	39,015	18,162
1966.....	196,920	19,811	36,544	21,582	14,063	46,855	39,601	18,464
1967.....	199,118	19,191	36,965	21,697	15,197	47,077	40,194	18,795
1968.....	201,166	18,521	37,239	22,106	15,788	47,614	40,768	19,129
Projections: ¹								
1970: Series C.....	206,039	18,740	37,224	23,136	17,261	48,276	41,817	19,585
Series D.....	204,923	17,625						
1975: Series C.....	219,366	21,211	35,319	25,132	19,299	53,881	43,364	21,159
Series D.....	215,367	18,323	34,209					
1980: Series C.....	235,212	24,298	36,680	24,621	20,997	62,374	43,180	23,063
Series D.....	227,665	20,736	32,695					
1985: Series C.....	252,871	26,645	41,875	23,282	21,068	72,083	42,940	24,978
Series D.....	241,731	23,030	35,933	21,699				

¹ 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 2,775 children per 1,000 women for Series C and 2,450 children per 1,000 women for Series D. For further explanation of method of projection and for additional data, see "Population Estimates, Current Population Reports, Series P-25, No. 381," December 1967.

Note.—Data for Armed Forces overseas included beginning 1940

Source: Department of Commerce, Bureau of the Census.

TABLE B-22.—Noninstitutional population and the labor force, 1929-68

Year or month	Non-institutional population	Total labor force (including armed forces)	Armed forces	Civilian labor force					Total labor force as percent of non-institutional population	Unemployment as percent of civilian labor force
				Total	Employment			Unemployment		
					Total	Agricultural	Non-agricultural			
Thousands of persons 14 years of age and over									Percent	
1929		49,440	260	49,180	47,630	10,450	37,180	1,550		3.2
1930		50,080	260	49,820	45,480	10,340	35,140	4,340		8.7
1931		50,680	260	50,420	42,400	10,290	32,110	8,020		15.9
1932		51,250	250	51,000	38,940	10,170	28,770	12,060		23.6
1933		51,840	250	51,590	38,760	10,090	28,670	12,830		24.9
1934		52,490	260	52,230	40,890	9,900	30,990	11,340		21.7
1935		53,140	270	52,870	42,260	10,110	32,150	10,610		20.1
1936		53,740	300	53,440	44,410	10,000	34,410	9,030		16.9
1937		54,320	320	54,000	46,300	9,820	36,480	7,700		14.3
1938		54,950	340	54,610	44,220	9,690	34,530	10,390		19.0
1939		55,600	370	55,230	45,750	9,610	36,140	9,480		17.2
1940	100,380	56,180	540	55,640	47,520	9,540	37,980	8,120	56.0	14.6
1941	101,520	57,530	1,620	55,910	50,350	9,100	41,250	5,560	56.7	9.9
1942	102,610	60,380	3,970	56,410	53,750	9,250	44,500	2,660	58.8	4.7
1943	103,660	64,560	9,020	55,540	54,470	9,080	45,390	1,070	62.3	1.9
1944	104,630	66,040	11,410	54,630	53,960	8,950	45,010	670	63.1	1.2
1945	105,530	65,300	11,440	53,860	52,820	8,580	44,240	1,040	61.9	1.9
1946	106,520	60,970	3,450	57,520	55,250	8,320	46,930	2,270	57.2	3.9
1947	107,608	61,758	1,590	60,168	57,812	8,256	49,557	2,356	57.4	3.9
Thousands of persons 16 years of age and over									Percent	
1947	103,418	60,941	1,591	59,350	57,039	7,891	49,148	2,311	58.9	3.9
1948	104,527	62,080	1,459	60,621	58,344	7,629	50,713	2,276	59.4	3.8
1949	105,611	62,903	1,617	61,286	57,649	7,656	49,990	3,637	59.6	5.9
1950	106,645	63,858	1,650	62,208	58,920	7,160	51,760	3,288	59.9	5.3
1951	107,721	65,117	3,100	62,017	59,962	6,726	53,239	2,055	60.4	3.3
1952	108,823	65,730	3,592	62,138	60,254	6,501	53,753	1,883	60.4	3.0
1953	110,601	66,560	3,545	63,015	61,181	6,261	54,922	1,834	60.2	2.9
1954	111,671	66,993	3,350	63,643	60,110	6,206	53,903	3,532	60.0	5.5
1955	112,732	68,072	3,049	65,023	62,171	6,449	55,724	2,852	60.4	4.4
1956	113,811	69,409	2,857	66,552	63,802	6,283	57,517	2,750	61.0	4.1
1957	115,065	69,729	2,800	66,929	64,071	5,947	58,123	2,859	60.6	4.3
1958	116,363	70,275	2,636	67,639	63,036	5,586	57,450	4,602	60.4	6.8
1959	117,881	70,921	2,552	68,369	64,630	5,565	59,065	3,740	60.2	5.5
1960	119,759	72,142	2,514	69,628	65,778	5,458	60,318	3,852	60.2	5.5
1961	121,343	73,031	2,572	70,459	65,746	5,200	60,546	4,714	60.2	6.7
1962	122,981	73,442	2,828	70,614	66,702	4,944	61,759	3,911	59.7	5.5
1963	125,154	74,571	2,738	71,833	67,762	4,687	63,076	4,070	59.6	5.7
1964	127,224	75,830	2,739	73,091	69,305	4,523	64,782	3,786	59.6	5.2
1965	129,236	77,178	2,723	74,455	71,088	4,361	66,726	3,366	59.7	4.5
1966	131,180	78,893	3,123	75,770	72,895	3,979	68,915	2,875	60.1	3.8
1967	133,319	80,793	3,446	77,347	74,372	3,844	70,527	2,975	60.6	3.8
1968	135,562	82,272	3,535	78,737	75,920	3,817	72,103	2,817	60.7	3.6

See footnotes at end of table.

TABLE B-22.—Noninstitutional population and the labor force, 1929-68—Continued

Year or month	Non-institutional population	Total labor force (including armed forces)	Armed forces	Civilian labor force					Total labor force as percent of non-institutional population	Unemployment as percent of civilian labor force		
				Total	Employment			Unemployment				
					Total	Agricultural	Non-agricultural					
Thousands of persons 16 years of age and over											Percent	
1967: Jan. ----- Feb. ----- Mar. ----- Apr. ----- May. ----- June. ----- July. ----- Aug. ----- Sept. ----- Oct. ----- Nov. ----- Dec. -----	132,295	78,706	3,386	75,320	72,160	3,335	68,826	3,160	59.5	4.2		
	132,448	79,107	3,418	75,689	72,506	3,281	69,225	3,183	59.7	4.2		
	132,627	78,949	3,436	75,513	72,560	3,410	69,149	2,954	59.5	3.9		
	132,795	79,560	3,449	76,111	73,445	3,721	69,724	2,666	59.9	3.5		
	132,969	79,551	3,456	76,095	73,637	3,825	69,812	2,457	59.8	3.2		
	133,168	82,464	3,444	79,020	75,391	4,395	70,996	3,628	61.9	4.6		
	133,366	82,920	3,449	79,471	76,221	4,516	71,705	3,250	62.2	4.1		
	133,645	82,571	3,459	79,112	76,170	4,378	71,792	2,942	61.8	3.7		
	133,847	80,982	3,456	77,526	74,631	3,931	70,700	2,895	60.5	3.7		
	134,045	81,595	3,463	78,132	75,181	4,033	71,148	2,951	60.9	3.8		
	134,224	81,582	3,469	78,113	75,218	3,759	71,460	2,894	60.8	3.7		
	134,405	81,527	3,470	78,057	75,338	3,545	71,793	2,719	60.7	3.5		
1968: Jan. ----- Feb. ----- Mar. ----- Apr. ----- May. ----- June. ----- July. ----- Aug. ----- Sept. ----- Oct. ----- Nov. ----- Dec. -----	134,576	79,811	3,464	76,347	73,273	3,366	69,908	3,074	59.3	4.0		
	134,744	80,869	3,467	77,402	74,114	3,462	70,653	3,288	60.0	4.2		
	134,904	80,938	3,491	77,447	74,517	3,537	70,980	2,929	60.0	3.8		
	135,059	81,141	3,507	77,634	75,143	3,851	71,292	2,491	60.1	3.2		
	135,249	81,770	3,536	78,234	75,931	3,996	71,935	2,303	60.5	2.9		
	135,440	84,454	3,567	80,887	77,273	4,516	72,757	3,614	62.4	4.5		
	135,639	84,550	3,586	80,964	77,746	4,476	73,270	3,217	62.3	4.0		
	135,839	83,792	3,589	80,203	77,432	4,107	73,325	2,772	61.7	3.5		
	136,036	82,137	3,591	78,546	75,939	3,836	72,103	2,606	60.4	3.3		
	136,221	82,477	3,603	78,874	76,364	3,767	72,596	2,511	60.5	3.2		
	136,420	82,702	3,517	79,185	76,609	3,607	73,001	2,577	60.6	3.3		
	136,619	82,618	3,500	79,118	76,700	3,279	73,421	2,419	60.5	3.1		
Seasonally adjusted												
1967: Jan. ----- Feb. ----- Mar. ----- Apr. ----- May. ----- June. ----- July. ----- Aug. ----- Sept. ----- Oct. ----- Nov. ----- Dec. -----	80,319	-----	-----	76,933	74,094	3,990	70,104	2,839	-----	3.7		
	80,339	-----	-----	76,921	74,063	3,876	70,187	2,858	-----	3.7		
	80,112	-----	-----	76,676	73,822	3,858	69,964	2,854	-----	3.7		
	80,263	-----	-----	76,814	73,939	3,843	70,096	2,875	-----	3.7		
	79,958	-----	-----	76,502	73,550	3,728	69,822	2,952	-----	3.9		
	80,658	-----	-----	77,214	74,169	3,739	70,430	3,045	-----	3.9		
	80,944	-----	-----	77,495	74,478	3,847	70,631	3,017	-----	3.9		
	81,057	-----	-----	77,598	74,664	3,956	70,708	2,934	-----	3.8		
	81,263	-----	-----	77,807	74,638	3,697	70,941	3,169	-----	4.1		
	81,535	-----	-----	78,072	74,735	3,718	71,017	3,337	-----	4.3		
	81,459	-----	-----	77,989	75,005	3,839	71,166	2,984	-----	3.8		
	81,942	-----	-----	78,473	75,577	4,216	71,361	2,896	-----	3.7		
1968: Jan. ----- Feb. ----- Mar. ----- Apr. ----- May. ----- June. ----- July. ----- Aug. ----- Sept. ----- Oct. ----- Nov. ----- Dec. -----	81,386	-----	-----	77,923	75,167	4,003	71,164	2,756	-----	3.5		
	82,138	-----	-----	78,672	75,731	4,127	71,604	2,941	-----	3.7		
	82,150	-----	-----	78,658	75,802	4,014	71,788	2,856	-----	3.6		
	81,849	-----	-----	78,343	75,636	3,980	71,656	2,707	-----	3.5		
	82,149	-----	-----	78,613	75,829	3,893	71,936	2,784	-----	3.5		
	82,585	-----	-----	79,018	76,048	3,851	72,197	2,970	-----	3.8		
	82,572	-----	-----	78,985	76,038	3,836	72,202	2,947	-----	3.7		
	82,279	-----	-----	78,690	75,929	3,733	72,196	2,761	-----	3.5		
	82,422	-----	-----	78,831	75,957	3,602	72,355	2,874	-----	3.6		
	82,407	-----	-----	78,804	75,952	3,481	72,471	2,852	-----	3.6		
	82,549	-----	-----	79,032	76,389	3,676	72,713	2,643	-----	3.3		
	82,956	-----	-----	79,456	76,867	3,874	72,993	2,589	-----	3.3		

Note.—Labor force data in Tables B-22 through B-25 are based on household interviews and relate to calendar week including the 12th of the month. For definitions of terms, area samples used, historical comparability of the data, comparability with other series, etc., see "Employment and Earnings and Monthly Report on the Labor Force."

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-23.—*Civilian employment and unemployment, by sex and age, 1947-68*

[Thousands of persons 16 years of age and over]

Year or month	Employment						Unemployment							
	Total	Males		Females		Total	Males			Females				
		Total	16-19 years	20 years and over	Total		16-19 years	20 years and over	Total	16-19 years	20 years and over			
1947	57,039	40,994	2,218	38,776	16,045	1,691	14,354	2,311	1,692	270	1,422	619	144	475
1948	58,344	41,726	2,345	39,382	16,618	1,683	14,937	2,276	1,559	255	1,305	717	152	564
1949	57,649	40,926	2,124	38,803	16,723	1,588	15,137	3,637	2,572	352	2,219	1,065	223	841
1950	58,920	41,580	2,186	39,394	17,340	1,517	15,824	3,288	2,239	318	1,922	1,049	195	854
1951	59,962	41,780	2,156	39,626	18,182	1,611	16,570	2,055	1,221	191	1,029	834	145	689
1952	60,254	41,684	2,106	39,578	18,570	1,612	16,958	1,883	1,185	205	980	698	140	559
1953	61,181	42,431	2,135	40,296	18,750	1,584	17,164	1,834	1,202	184	1,019	632	123	510
1954	60,110	41,620	1,985	39,634	18,490	1,490	17,000	3,532	2,344	310	2,035	1,188	191	997
1955	62,171	42,621	2,095	40,526	19,550	1,548	18,002	2,852	1,854	274	1,580	998	176	823
1956	63,802	43,380	2,164	41,216	20,422	1,654	18,767	2,750	1,711	269	1,442	1,039	209	832
1957	64,071	43,357	2,117	41,239	20,714	1,663	19,052	2,859	1,841	299	1,541	1,018	197	821
1958	63,036	42,423	2,012	40,411	20,613	1,570	19,043	4,602	3,098	416	2,681	1,504	262	1,242
1959	64,630	43,466	2,198	41,267	21,164	1,640	19,524	3,740	2,420	398	2,022	1,320	256	1,063
1960	65,778	43,904	2,360	41,543	21,874	1,769	20,105	3,852	2,486	425	2,060	1,366	286	1,080
1961	65,746	43,656	2,314	41,342	22,090	1,793	20,296	4,714	2,997	479	2,518	1,717	349	1,368
1962	66,702	44,177	2,362	41,815	22,525	1,833	20,693	3,911	2,423	407	2,016	1,488	313	1,175
1963	67,762	44,657	2,406	42,251	23,105	1,849	21,257	4,070	2,472	500	1,971	1,598	383	1,216
1964	69,305	45,474	2,587	42,886	23,831	1,929	21,903	3,786	2,205	487	1,718	1,581	386	1,195
1965	71,088	46,340	2,918	43,422	24,748	2,118	22,630	3,366	1,914	479	1,435	1,452	395	1,056
1966	72,895	46,919	3,252	43,667	25,976	2,469	23,507	2,875	1,551	432	1,119	1,324	404	919
1967	74,372	47,479	3,186	44,293	26,893	2,496	24,397	2,975	1,508	448	1,060	1,468	390	1,078
1968	75,920	48,114	3,254	44,859	27,807	2,525	25,281	2,817	1,419	427	993	1,397	412	985
Seasonally adjusted														
1967: Jan	74,094	47,437	3,294	44,143	26,657	2,590	24,067	2,839	1,434	409	1,025	1,405	328	1,077
Feb	74,063	47,417	3,241	44,176	26,646	2,594	24,052	2,858	1,451	446	1,005	1,407	395	1,012
Mar	73,822	47,339	3,314	44,025	26,483	2,559	23,924	2,854	1,452	407	1,045	1,402	381	1,021
Apr	73,939	47,256	3,204	44,052	26,683	2,622	24,061	2,875	1,494	437	1,057	1,381	360	1,021
May	73,550	47,147	3,158	43,989	26,403	2,503	23,900	2,952	1,543	443	1,100	1,409	383	1,026
June	74,169	47,419	3,245	44,174	26,750	2,582	24,168	3,045	1,600	465	1,135	1,445	383	1,062
July	74,478	47,537	3,191	44,346	26,941	2,505	24,436	3,017	1,521	437	1,084	1,496	403	1,093
Aug	74,664	47,630	3,209	44,421	27,034	2,457	24,577	2,934	1,514	446	1,068	1,420	425	995
Sept	74,638	47,603	3,135	44,468	27,035	2,395	24,640	3,169	1,469	431	1,038	1,700	422	1,278
Oct	74,735	47,532	3,072	44,460	27,203	2,392	24,811	3,337	1,671	533	1,138	1,666	414	1,252
Nov	75,005	47,553	3,047	44,506	27,452	2,416	25,036	2,984	1,570	498	1,072	1,414	382	1,032
Dec	75,577	47,885	3,110	44,775	27,692	2,419	25,273	2,896	1,431	423	1,008	1,465	390	1,075
1968: Jan	75,167	47,790	3,050	44,740	27,377	2,575	24,802	2,756	1,433	403	1,030	1,323	315	1,008
Feb	75,731	48,056	3,214	44,842	27,675	2,639	25,036	2,941	1,505	438	1,067	1,436	402	1,034
Mar	75,802	48,059	3,276	44,783	27,743	2,615	25,128	2,856	1,446	437	1,009	1,410	444	966
Apr	75,636	48,083	3,325	44,758	27,553	2,584	24,969	2,707	1,344	386	958	1,363	414	949
May	75,829	48,017	3,275	44,742	27,812	2,580	25,232	2,784	1,355	384	971	1,429	462	967
June	76,048	48,111	3,253	44,858	27,937	2,622	25,315	2,970	1,545	480	1,065	1,425	443	982
July	76,038	48,160	3,239	44,921	27,878	2,514	25,364	2,947	1,452	442	1,010	1,495	466	1,029
Aug	75,929	48,216	3,309	44,907	27,713	2,528	25,185	2,761	1,377	388	989	1,384	407	977
Sept	75,957	48,079	3,244	44,835	27,878	2,475	25,403	2,874	1,400	390	1,010	1,474	431	1,043
Oct	75,952	48,002	3,249	44,753	27,950	2,448	25,502	2,852	1,487	455	1,032	1,365	371	994
Nov	76,389	48,145	3,264	44,881	28,244	2,447	25,797	2,643	1,361	426	935	1,282	365	917
Dec	76,867	48,622	3,309	45,313	28,245	2,378	25,867	2,589	1,256	432	824	1,333	386	947

Note.—See Note, Table B-22.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-24.—Selected unemployment rates, 1948-68

[Percent]

Year or month	All workers	By sex and age			By color		By selected groups				Labor force time lost ⁴
		Both sexes, 16-19 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	
1948.....	3.8	9.2	3.2	3.6	3.5	5.9	3.7	---	---	4.2	---
1949.....	5.9	13.4	5.4	5.3	5.6	8.9	6.2	3.5	5.4	8.0	---
1950.....	5.3	12.2	4.7	5.1	4.9	9.0	5.6	4.6	5.0	7.2	---
1951.....	3.3	8.2	2.5	4.0	3.1	5.3	3.2	1.5	2.6	3.9	---
1952.....	3.0	8.5	2.4	3.2	2.8	5.4	2.9	1.4	2.5	3.6	---
1953.....	2.9	7.6	2.5	2.9	2.7	4.5	2.6	1.7	---	3.4	---
1954.....	5.5	12.6	4.9	5.5	5.0	9.9	6.2	4.0	5.2	7.2	---
1955.....	4.4	11.0	3.8	4.4	3.9	8.7	4.8	2.6	3.8	5.8	---
1956.....	4.1	11.1	3.4	4.2	3.6	8.3	4.4	2.3	3.7	5.1	5.1
1957.....	4.3	11.6	3.6	4.1	3.8	7.9	4.6	2.8	4.0	6.2	5.3
1958.....	6.8	15.9	6.2	6.1	6.1	12.6	7.2	5.1	7.2	10.2	8.1
1959.....	5.5	14.6	4.7	5.2	4.8	10.7	5.7	3.6	---	7.6	6.6
1960.....	5.5	14.7	4.7	5.1	4.9	10.2	5.7	3.7	---	7.8	6.7
1961.....	6.7	16.8	5.7	6.3	6.0	12.4	6.8	4.6	6.7	9.2	8.0
1962.....	5.5	14.7	4.6	5.4	4.9	10.9	5.6	3.6	---	7.4	6.7
1963.....	5.7	17.2	4.5	5.4	5.0	10.8	5.5	3.4	5.5	7.3	6.4
1964.....	5.2	16.2	3.9	5.2	4.6	9.6	5.0	2.8	4.9	6.3	5.8
1965.....	4.5	14.8	3.2	4.5	4.1	8.1	4.3	2.4	4.3	5.3	5.0
1966.....	3.8	12.7	2.5	3.8	3.3	7.3	3.5	1.9	3.4	4.2	4.2
1967.....	3.8	12.9	2.3	4.2	3.4	7.4	3.6	1.8	3.5	4.4	4.2
1968.....	3.6	12.7	2.2	3.8	3.2	6.7	3.4	1.6	3.1	4.1	4.0
Seasonally adjusted											
1967: Jan.....	3.7	11.1	2.3	4.3	3.3	6.7	3.5	1.7	3.2	4.2	4.1
Feb.....	3.7	12.6	2.2	4.0	3.3	7.2	3.4	1.7	3.2	4.2	4.1
Mar.....	3.7	11.8	2.3	4.1	3.2	7.4	3.4	1.8	3.3	4.2	4.1
Apr.....	3.7	12.0	2.3	4.1	3.3	7.2	3.4	1.9	3.4	4.6	4.0
May.....	3.9	12.7	2.4	4.1	3.4	7.7	3.6	1.9	3.5	4.6	3.8
June.....	3.9	12.7	2.5	4.2	3.5	7.7	3.8	1.9	3.6	4.6	4.4
July.....	3.9	12.9	2.4	4.3	3.5	7.3	3.7	1.8	3.6	4.6	4.2
Aug.....	3.8	13.3	2.3	3.9	3.4	6.8	3.6	1.9	3.6	4.4	4.3
Sept.....	4.1	13.4	2.3	4.9	3.6	8.0	3.9	1.8	3.6	4.6	4.6
Oct.....	4.3	14.8	2.5	4.8	3.7	8.8	4.1	1.9	3.8	4.9	4.7
Nov.....	3.8	13.9	2.4	4.0	3.4	7.3	3.7	1.7	3.5	4.4	4.2
Dec.....	3.7	12.8	2.2	4.1	3.3	6.9	3.5	1.7	3.3	4.3	4.1
1968: Jan.....	3.5	11.3	2.3	3.9	3.2	6.4	3.3	1.6	3.3	4.3	4.0
Feb.....	3.7	12.6	2.3	4.0	3.3	7.2	3.5	1.7	3.4	4.3	4.2
Mar.....	3.6	13.0	2.2	3.7	3.2	6.9	3.4	1.7	3.2	4.4	4.0
Apr.....	3.5	11.9	2.1	3.7	3.1	6.7	3.2	1.5	3.1	3.9	3.7
May.....	3.5	12.6	2.1	3.7	3.2	6.4	3.1	1.6	3.2	3.7	3.6
June.....	3.8	13.6	2.3	3.7	3.3	7.2	3.6	1.7	3.3	4.2	4.3
July.....	3.7	13.6	2.2	3.9	3.3	6.9	3.6	1.6	3.3	4.3	4.3
Aug.....	3.5	12.0	2.2	3.7	3.2	6.2	3.4	1.6	3.3	4.2	4.0
Sept.....	3.6	12.6	2.2	3.9	3.2	6.7	3.4	1.6	3.2	4.1	4.0
Oct.....	3.6	12.7	2.3	3.8	3.2	7.4	3.4	1.7	3.2	4.1	3.9
Nov.....	3.3	12.2	2.0	3.4	3.0	6.5	3.2	1.6	3.0	3.8	3.7
Dec.....	3.3	12.6	1.8	3.5	2.9	6.0	3.0	1.4	2.7	3.6	3.6

¹ Married men living with their wives. Data for 1949 and 1951-54 are for April; 1950, for March.² Data for 1949-61 are for May.³ Includes craftsmen, operatives, and nonfarm laborers. Data for 1948-57 are based on data for January, April, July, and October.⁴ Man-hours lost by the unemployed and persons on part time for economic reasons as a percent of potentially available labor force man-hours.

Note.—See Note, Table B-22.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-25.—*Unemployment by duration, 1947-68*

Year or month	Total un-employment	Duration of unemployment			
		Less than 5 weeks	5-14 weeks	15-26 weeks	27 weeks and over
Thousands of persons 16 years of age and over					
1947.....	2,311	1,210	704	234	164
1948.....	2,276	1,300	669	193	116
1949.....	3,637	1,756	1,194	428	256
1950.....	3,288	1,450	1,055	425	357
1951.....	2,055	1,177	574	166	137
1952.....	1,883	1,135	516	148	84
1953.....	1,834	1,142	482	132	78
1954.....	3,532	1,605	1,116	495	317
1955.....	2,852	1,335	815	366	336
1956.....	2,750	1,412	805	301	232
1957.....	2,859	1,408	891	321	239
1958.....	4,602	1,753	1,396	785	667
1959.....	3,740	1,585	1,114	469	571
1960.....	3,852	1,719	1,176	503	454
1961.....	4,714	1,806	1,376	728	804
1962.....	3,911	1,659	1,134	534	585
1963.....	4,070	1,751	1,231	535	553
1964.....	3,786	1,697	1,117	491	482
1965.....	3,366	1,628	983	404	351
1966.....	2,875	1,535	804	295	241
1967.....	2,975	1,635	893	271	177
1968.....	2,817	1,594	810	256	156
Seasonally adjusted					
1967: Jan.....	2,839	1,496	794	276	200
Feb.....	2,858	1,606	789	257	190
Mar.....	2,854	1,628	833	256	180
Apr.....	2,875	1,618	871	250	184
May.....	2,952	1,704	871	291	142
June.....	3,045	1,713	909	291	150
July.....	3,017	1,662	895	266	170
Aug.....	2,934	1,572	934	234	211
Sept.....	3,169	1,783	937	277	163
Oct.....	3,337	1,789	1,105	305	170
Nov.....	2,984	1,609	930	307	178
Dec.....	2,896	1,418	968	259	186
1968: Jan.....	2,756	1,360	840	302	186
Feb.....	2,941	1,721	776	286	169
Mar.....	2,856	1,689	755	268	180
Apr.....	2,707	1,507	830	241	157
May.....	2,784	1,696	718	283	127
June.....	2,970	1,753	841	260	163
July.....	2,947	1,656	860	275	178
Aug.....	2,761	1,629	767	237	161
Sept.....	2,874	1,647	819	235	134
Oct.....	2,852	1,557	915	260	128
Nov.....	2,643	1,527	791	226	128
Dec.....	2,589	1,352	841	171	152

Note.—See Note, Table B-22.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-26.—Unemployment insurance programs, selected data, 1940-68

Year or month	All programs			State programs						
	Covered employment ¹	Insured unemployment (weekly average) ^{2,3}	Total benefits paid (millions of dollars) ^{2,4}	Insured unemployment ³	Initial claims	Exhaustions ⁵	Insured unemployment as percent of covered employment		Benefits paid	
							Unadjusted	Seasonally adjusted	Total (millions of dollars) ⁴	Average weekly check (dollars)
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	1,793	1,785.5	997	187	24	3.1		775.1	17.83
1948.....	34,646	1,446	1,328.7	980	200	20	3.0		789.9	19.03
1949.....	33,098	2,474	2,269.8	1,973	340	37	6.2		1,736.0	20.48
1950.....	34,308	1,605	1,467.6	1,513	236	36	4.6		1,373.1	20.76
1951.....	36,334	1,000	862.9	969	208	16	2.8		840.4	21.09
1952.....	37,006	1,069	1,043.5	1,044	215	18	2.9		998.2	22.79
1953.....	38,072	1,067	1,050.6	990	218	15	2.8		962.2	23.58
1954.....	36,622	2,051	2,291.8	1,870	304	34	5.2	2,026.9	24.93	
1955.....	40,018	1,399	1,560.2	1,265	226	25	3.5	1,350.3	25.04	
1956.....	42,751	1,323	1,540.6	1,215	227	20	3.2	1,380.7	27.02	
1957.....	43,436	1,571	1,913.0	1,446	270	23	3.6	1,733.9	28.17	
1958.....	44,411	3,269	4,290.6	2,526	369	50	6.4	3,512.7	30.58	
1959.....	45,728	2,099	2,854.3	1,684	277	33	4.4	2,279.0	30.41	
1960.....	46,334	2,071	3,022.8	1,908	331	31	4.8	2,726.7	32.87	
1961.....	46,266	2,994	4,358.1	2,290	350	46	5.6	3,422.7	33.80	
1962.....	47,776	1,946	3,145.1	1,783	302	32	4.4	2,675.4	34.56	
1963.....	48,434	1,973	3,025.9	1,806	297	30	4.3	2,774.7	35.27	
1964.....	49,637	1,753	2,749.2	1,605	268	26	3.8	2,522.1	35.92	
1965.....	51,580	1,450	2,360.4	1,328	232	21	3.0	2,166.0	37.19	
1966.....	54,739	1,129	1,890.9	1,061	203	15	2.3	1,771.3	39.75	
1967.....	56,341	1,270	2,220.0	1,205	226	17	2.5	2,101.0	41.25	
1968.....	56,341	1,180	2,218.2	1,110	200	17	2.2	2,060.0	43.25	
1967: Jan.....	54,769	1,631	235.8	1,558	300	15	3.3	2.3	224.8	41.70
Feb.....	54,667	1,654	230.9	1,582	267	16	3.4	2.5	219.5	41.97
Mar.....	55,094	1,603	270.1	1,532	239	17	3.3	2.6	257.5	42.07
Apr.....	55,581	1,423	210.5	1,360	244	20	2.9	2.6	200.6	41.81
May.....	55,977	1,197	193.1	1,142	188	19	2.4	2.7	183.6	40.99
June.....	57,004	1,071	165.4	1,019	186	19	2.1	2.6	156.1	40.00
July.....	56,933	1,247	155.3	1,184	288	17	2.4	2.8	147.3	40.10
Aug.....	57,354	1,123	184.0	1,059	187	17	2.2	2.6	172.8	41.08
Sept.....	57,199	956	132.3	894	158	15	1.8	2.5	122.6	40.10
Oct.....	56,818	953	133.0	889	180	15	1.8	2.4	122.1	40.70
Nov.....	57,117	1,068	146.6	997	208	15	2.0	2.3	135.0	41.19
Dec.....	57,577	1,339	171.8	1,259	278	16	2.6	2.3	159.2	41.85
1968: Jan.....	1,719	264.8	1,624	316	18	18	3.3	2.4	248.5	42.60
Feb.....	1,653	259.4	1,556	227	18	18	3.2	2.3	243.7	43.58
Mar.....	1,480	247.5	1,390	183	19	19	2.8	2.3	231.1	43.64
Apr.....	1,216	207.2	1,142	183	20	20	2.3	2.1	195.1	43.12
May.....	1,026	170.2	964	156	18	18	2.0	2.2	159.1	42.42
June.....	944	139.3	883	157	17	17	1.8	2.2	129.1	42.26
July.....	1,058	156.9	991	240	15	15	2.0	2.3	145.6	42.39
Aug.....	1,024	162.8	955	174	15	15	1.9	2.3	150.0	43.73
Sept.....	868	133.4	802	141	13	13	1.6	2.2	121.8	43.78
Oct.....	861	138.7	794	154	14	14	1.6	2.1	126.0	44.37
Nov.....	985	134.9	913	189	13	13	1.8	2.1	122.5	44.72
Dec.....	1,245	174.3	1,170	261	15	15	2.3	2.2	163.8	45.50

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-service-men).

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; December 1967 is latest month for which data are available for all programs combined. Workers covered by State programs account for about 88 percent of the total.

Source: Department of Labor, Bureau of Employment Security.

TABLE B-27.—*Wage and salary workers in nonagricultural establishments, 1929-68*

[All employees; thousands of persons]

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	Services	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	-----	-----	883	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	1,388	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	1,150	2,936	6,426	1,462	3,517	905	3,090
1940.....	32,376	10,985	5,363	5,622	925	1,294	3,038	6,750	1,502	3,681	996	3,206
1941.....	36,554	13,192	6,968	6,225	957	1,790	3,274	7,210	1,549	3,921	1,340	3,320
1942.....	40,125	15,280	8,823	6,458	992	2,170	3,460	7,118	1,538	4,084	2,213	3,270
1943.....	42,452	17,602	11,084	6,518	925	1,567	3,647	6,982	1,502	4,148	2,905	3,174
1944.....	41,883	17,328	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.....	60,832	18,062	10,406	7,656	632	3,186	4,036	12,716	3,023	9,087	2,378	7,714
1966.....	64,034	19,214	11,284	7,930	627	3,275	4,151	13,245	3,100	9,551	2,564	8,307
1967.....	66,030	19,434	11,422	8,012	616	3,203	4,271	13,613	3,217	10,060	2,719	8,897
1968 ^a	68,134	19,734	11,574	8,160	625	3,256	4,346	14,115	3,357	10,504	2,736	9,462

See footnotes at end of table.

TABLE B-27.—*Wage and salary workers in nonagricultural establishments, 1929-68—Continued*

[All employees; thousands of persons]

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	Services	Government	
		Total	Durable goods	Non-durable goods							Federal	State and local
Seasonally adjusted												
1966: Jan...	62,535	18,641	10,852	7,789	633	3,308	4,091	13,016	3,066	9,329	2,428	8,023
Feb...	62,884	18,818	10,976	7,842	630	3,316	4,109	13,047	3,067	9,371	2,453	8,073
Mar...	63,253	18,928	11,059	7,889	633	3,366	4,122	13,094	3,080	9,412	2,477	8,141
Apr...	63,456	19,046	11,149	7,897	593	3,321	4,126	13,156	3,083	9,441	2,498	8,192
May...	63,714	19,143	11,226	7,917	627	3,262	4,142	13,195	3,091	9,486	2,523	8,245
June...	64,141	19,272	11,305	7,967	629	3,299	4,160	13,267	3,101	9,535	2,575	8,303
July...	64,273	19,289	11,334	7,955	632	3,292	4,136	13,309	3,110	9,572	2,582	8,351
Aug...	64,438	19,404	11,423	7,981	634	3,257	4,119	13,326	3,111	9,620	2,592	8,375
Sept...	64,539	19,409	11,463	7,946	630	3,240	4,183	13,339	3,115	9,634	2,597	8,392
Oct...	64,779	19,491	11,521	7,970	628	3,218	4,195	13,366	3,116	9,682	2,620	8,463
Nov...	65,000	19,544	11,536	8,008	625	3,200	4,215	13,394	3,124	9,747	2,624	8,527
Dec...	65,272	19,585	11,558	8,027	625	3,251	4,221	13,403	3,138	9,800	2,650	8,599
1967: Jan...	65,524	19,628	11,576	8,052	627	3,262	4,247	13,444	3,146	9,849	2,667	8,654
Feb...	65,646	19,573	11,554	8,019	626	3,307	4,254	13,461	3,159	9,898	2,676	8,692
Mar...	65,672	19,517	11,511	8,006	626	3,227	4,255	13,495	3,172	9,956	2,688	8,736
Apr...	65,619	19,425	11,418	8,007	623	3,204	4,216	13,529	3,186	9,970	2,688	8,778
May...	65,677	19,346	11,389	7,957	622	3,159	4,273	13,564	3,199	9,996	2,701	8,817
June...	65,821	19,356	11,369	7,987	621	3,131	4,276	13,573	3,214	10,032	2,747	8,871
July...	65,920	19,288	11,335	7,953	626	3,168	4,296	13,610	3,223	10,056	2,743	8,910
Aug...	66,186	19,407	11,433	7,974	610	3,165	4,288	13,648	3,241	10,110	2,740	8,977
Sept...	66,123	19,285	11,272	8,013	606	3,182	4,278	13,684	3,251	10,139	2,718	8,980
Oct...	66,286	19,302	11,264	8,038	603	3,184	4,267	13,729	3,261	10,171	2,718	9,051
Nov...	66,778	19,518	11,463	8,055	603	3,214	4,297	13,791	3,273	10,270	2,692	9,120
Dec...	67,060	19,593	11,498	8,095	603	3,275	4,302	13,793	3,289	10,316	2,709	9,180
1968: Jan...	67,058	19,612	11,541	8,071	604	3,107	4,317	13,818	3,291	10,331	2,721	9,257
Feb...	67,600	19,612	11,514	8,098	608	3,388	4,342	13,920	3,304	10,405	2,721	9,300
Mar...	67,656	19,607	11,495	8,112	609	3,330	4,332	13,999	3,311	10,415	2,718	9,335
Apr...	67,755	19,657	11,533	8,124	632	3,313	4,331	14,009	3,323	10,402	2,717	9,371
May...	67,792	19,693	11,545	8,148	631	3,245	4,281	14,049	3,334	10,425	2,721	9,413
June...	68,039	19,777	11,571	8,206	632	3,174	4,336	14,086	3,335	10,467	2,795	9,437
July...	68,170	19,776	11,619	8,157	638	3,189	4,346	14,117	3,350	10,498	2,788	9,468
Aug...	68,314	19,748	11,563	8,185	638	3,195	4,358	14,181	3,376	10,548	2,751	9,519
Sept...	68,382	19,755	11,577	8,178	639	3,252	4,365	14,222	3,387	10,545	2,716	9,501
Oct...	68,701	19,807	11,603	8,204	591	3,285	4,374	14,298	3,411	10,610	2,705	9,620
Nov...	68,920	19,854	11,647	8,207	635	3,273	4,394	14,331	3,425	10,695	2,696	9,617
Dec...	69,186	19,918	11,685	8,233	638	3,353	4,369	14,310	3,441	10,758	2,697	9,702

Note.—Data in Tables B-27 through B-33 are based on reports from employing establishments and relate to 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.

Not comparable with labor force data (Tables B-22 through B-25), which include proprietors, self-employed persons, domestic servants, and unpaid family workers, and which count persons as employed when they are not at work because of industrial disputes, bad weather, etc.

For description and details of the various establishment data, see "Employment and Earnings and Monthly Report on the Labor Force."

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-28.—Average weekly hours of work in selected nonagricultural industries, 1929-68

Year or month	Total non-agricultural private ¹	Manufacturing			Contract construction	Retail trade	Wholesale trade	Bituminous coal mining	Class I railroads	Telephone communication
		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	40.5	40.5		41.3	41.6	41.3	46.0	39.4
1947	40.3	40.4	40.5	40.2	38.2	40.3	41.1	40.3	46.4	37.4
1948	40.0	40.0	40.4	39.6	38.1	40.2	41.0	37.7	46.2	39.2
1949	39.4	39.1	39.4	38.9	37.7	40.4	40.8	32.3	43.7	38.5
1950	39.8	40.5	41.1	39.7	37.4	40.4	40.7	34.7	40.8	38.9
1951	39.9	40.6	41.5	39.5	38.1	40.4	40.8	34.9	41.0	39.1
1952	39.9	40.7	41.5	39.7	38.9	39.8	40.7	33.8	40.6	38.5
1953	39.6	40.5	41.2	39.6	37.9	39.1	40.6	34.1	40.6	38.7
1954	39.1	39.6	40.1	39.0	37.2	39.2	40.5	32.3	40.8	38.9
1955	39.6	40.7	41.3	39.9	37.1	39.0	40.7	37.3	41.9	39.6
1956	39.3	40.4	41.0	39.6	37.5	38.6	40.5	37.5	41.7	39.5
1957	38.8	39.8	40.3	39.2	37.0	38.1	40.3	36.3	41.7	39.0
1958	38.5	39.2	39.5	38.8	36.8	38.1	40.2	33.3	41.6	38.4
1959	39.0	40.3	40.7	39.7	37.0	38.2	40.6	35.8	41.9	39.2
1960	38.6	39.7	40.1	39.2	36.7	38.0	40.5	35.8	41.7	39.6
1961	38.6	39.8	40.3	39.3	36.9	37.6	40.5	35.9	42.3	39.4
1962	38.7	40.4	40.9	39.6	37.0	37.4	40.6	37.0	42.6	39.9
1963	38.8	40.5	41.1	39.6	37.3	37.3	40.6	38.9	42.9	40.0
1964	38.7	40.7	41.4	39.7	37.2	37.0	40.6	39.2	43.5	40.2
1965	38.8	41.2	42.0	40.1	37.4	36.6	40.8	40.2	43.6	40.4
1966	38.6	41.3	42.1	40.2	37.6	35.9	40.7	40.8	43.9	40.6
1967	38.0	40.6	41.2	39.7	37.7	35.3	40.3	40.8	43.2	39.3
1968 ^p	37.8	40.7	41.4	39.8	37.3	34.7	40.0	39.5		39.8
Seasonally adjusted										
Unadjusted										
1967: Jan.	38.4	41.0	41.6	40.0	38.3	35.5	40.6	41.1	43.1	39.5
Feb.	38.0	40.3	40.9	39.5	37.6	35.3	40.5	40.0	44.1	39.8
Mar.	38.0	40.4	41.1	39.5	37.4	35.4	40.4	39.7	43.7	38.8
Apr.	37.9	40.5	41.0	39.7	37.4	35.3	40.4	40.1	41.9	39.1
May	37.9	40.5	41.0	39.5	36.8	35.2	40.2	40.5	44.1	38.9
June	37.9	40.4	41.0	39.6	37.4	35.4	40.3	41.7	43.9	39.4
July	38.0	40.5	41.1	39.6	37.4	35.4	40.3		41.4	39.6
Aug.	38.0	40.6	41.1	39.7	37.4	35.4	40.3	41.1	44.0	39.0
Sept.	38.1	40.9	41.4	40.0	38.0	35.3	40.3	40.6	42.7	39.7
Oct.	37.9	40.7	41.2	39.7	37.2	35.1	40.2	40.3	43.1	39.7
Nov.	38.0	40.7	41.2	39.9	39.4	35.2	40.2	41.8	43.8	39.4
Dec.	37.8	40.7	41.3	39.9	37.2	35.1	40.1	41.3	42.6	39.3
1968: Jan.	37.6	40.2	40.9	39.2	36.0	34.8	40.0	40.7	44.3	39.2
Feb.	37.9	40.8	41.4	40.0	37.9	34.9	40.0	40.6	44.0	39.1
Mar.	37.8	40.7	41.4	39.8	36.8	34.7	39.9	41.0	42.7	39.1
Apr.	37.6	40.1	40.7	39.2	37.8	34.8	39.9	40.4	44.3	38.6
May	37.8	40.9	41.5	39.8	37.2	34.6	39.8	40.5	45.0	38.1
June	37.9	40.9	41.7	40.0	37.6	34.9	40.3	41.5	43.0	39.9
July	37.9	40.9	41.5	39.9	37.3	34.9	40.1		44.7	40.2
Aug.	37.9	40.7	41.1	39.9	37.5	34.9	40.3	40.9		39.9
Sept.	38.0	41.1	41.7	40.1	37.9	34.7	40.2	40.6		40.6
Oct.	37.7	41.0	41.6	39.9	37.5	34.5	40.1	29.9		40.6
Nov. ^p	37.5	40.8	41.6	39.7	36.0	34.4	40.0	39.3		41.1
Dec. ^p	37.6	40.7	41.4	39.9	37.9	34.3	39.8			

¹ In addition to industries shown separately, total includes other mining; other transportation and public utilities; finance, insurance, and real estate; and services.

² Nine-month average, April through December, because of new series started in April 1945.

³ Beginning 1947, data include eating and drinking places. Comparable figure excluding eating and drinking places is 41.0 hours for 1947.

⁴ Eleven-month average; excludes data for July.

Note.—Hours and earnings data in Tables B-28 through B-33 relate to production workers in manufacturing and mining, to construction workers in contract construction, and generally, to nonsupervisory employees in other industries. See Table B-31 for unadjusted weekly hours in manufacturing. See also Note, Table B-27.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-29.—Average gross hourly earnings in selected industries, 1929-68

Year or month	Total non-agricultural private ¹	Manufacturing			Contract construction	Retail trade	Wholesale trade	Bituminous coal mining	Class I railroads	Telephone communication	Agriculture ²
		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		\$0.484	.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		.851	.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	\$1.131	1.217	1.278	1.145	\$1.541	1.838	1.220	1.582	1.186	1.197	.547
1948	1.225	1.328	1.395	1.250	1.713	.901	1.308	1.835	1.301	1.248	.580
1949	1.275	1.378	1.453	1.295	1.792	.951	1.360	1.877	1.427	1.345	.559
1950	1.335	1.440	1.519	1.347	1.863	.983	1.427	1.944	1.572	1.398	.561
1951	1.45	1.56	1.65	1.44	2.02	1.06	1.52	2.14	1.73	1.49	.625
1952	1.52	1.65	1.75	1.51	2.13	1.09	1.61	2.22	1.83	1.59	.661
1953	1.61	1.74	1.86	1.58	2.28	1.16	1.70	2.40	1.88	1.68	.672
1954	1.65	1.78	1.90	1.62	2.39	1.20	1.76	2.40	1.93	1.76	.661
1955	1.71	1.86	1.98	1.67	2.45	1.25	1.83	2.47	1.96	1.82	.675
1956	1.80	1.95	2.08	1.77	2.57	1.30	1.94	2.72	2.12	1.86	.705
1957	1.89	2.05	2.19	1.85	2.71	1.37	2.02	2.92	2.26	1.95	.728
1958	1.95	2.11	2.26	1.91	2.82	1.42	2.09	2.93	2.44	2.05	.757
1959	2.02	2.19	2.36	1.98	2.93	1.47	2.18	3.11	2.54	2.18	.798
1960	2.09	2.26	2.43	2.05	3.08	1.52	2.24	3.14	2.61	2.26	.818
1961	2.14	2.32	2.49	2.11	3.20	1.56	2.31	3.12	2.67	2.37	.834
1962	2.22	2.39	2.56	2.17	3.31	1.63	2.37	3.12	2.72	2.48	.856
1963	2.28	2.46	2.63	2.22	3.41	1.68	2.45	3.15	2.76	2.56	.880
1964	2.36	2.53	2.71	2.29	3.55	1.75	2.52	3.30	2.80	2.62	.904
1965	2.45	2.61	2.79	2.36	3.70	1.82	2.61	3.49	3.00	2.70	.951
1966	2.56	2.72	2.90	2.45	3.89	1.91	2.73	3.66	3.09	2.79	1.03
1967	2.68	2.83	3.00	2.57	4.11	2.01	2.88	3.75	3.24	2.88	1.12
1968	2.85	3.01	3.19	2.74	4.38	2.16	3.05	3.84		3.03	1.21
1967: Jan.	2.62	2.78	2.96	2.51	4.03	1.97	2.81	3.79	3.19	2.86	1.14
Feb.	2.63	2.79	2.96	2.53	4.02	1.98	2.83	3.71	3.26	2.88	
Mar.	2.63	2.79	2.96	2.54	4.00	1.98	2.84	3.72	3.17	2.87	
Apr.	2.64	2.80	2.97	2.55	4.00	1.99	2.86	3.77	3.23	2.87	.998
May	2.66	2.81	2.99	2.55	4.04	2.00	2.86	3.73	3.19	2.88	
June	2.67	2.82	2.99	2.56	4.03	2.01	2.87	3.75	3.21	2.89	
July	2.69	2.82	3.00	2.57	4.10	2.01	2.88		3.25	2.88	1.10
Aug.	2.69	2.82	3.00	2.57	4.11	2.00	2.87	3.74	3.22	2.87	
Sept.	2.72	2.85	3.03	2.61	4.20	2.03	2.91	3.76	3.27	2.90	
Oct.	2.72	2.85	3.03	2.61	4.22	2.04	2.91	3.75	3.26	2.90	1.16
Nov.	2.73	2.88	3.05	2.62	4.22	2.05	2.93	3.73	3.31	2.89	
Dec.	2.73	2.91	3.09	2.64	4.25	2.04	2.95	3.79	3.33	2.91	
1968: Jan.	2.76	2.94	3.13	2.67	4.34	2.09	2.96	3.81	3.33	2.90	1.24
Feb.	2.78	2.94	3.12	2.68	4.27	2.11	3.00	3.77	3.38	2.90	
Mar.	2.79	2.96	3.14	2.69	4.28	2.12	3.01	3.77	3.35	2.91	
Apr.	2.80	2.97	3.15	2.70	4.27	2.13	3.02	3.76	3.35	2.89	1.07
May	2.83	2.99	3.18	2.72	4.32	2.14	3.04	3.76	3.34	2.96	
June	2.85	3.00	3.18	2.73	4.29	2.16	3.05	3.80	3.40	3.05	
July	2.86	3.00	3.18	2.75	4.34	2.16	3.04		3.46	3.04	1.18
Aug.	2.86	2.99	3.17	2.75	4.38	2.16	3.05	3.78		3.06	
Sept.	2.91	3.05	3.23	2.78	4.47	2.19	3.10	3.78		3.14	
Oct.	2.92	3.06	3.25	2.79	4.50	2.20	3.09	3.75		3.16	1.27
Nov.	2.92	3.08	3.27	2.80	4.52	2.21	3.12	4.09		3.18	
Dec.	2.93	3.10	3.29	2.82	4.52	2.20	3.15				

¹ For coverage, see footnote 1, Table B-28.² Weighted average of all farm wage rates on a per hour basis.³ Nine-month average, April through December, because of new series started in April 1945.⁴ Beginning 1947, data include eating and drinking places. Comparable figure excluding eating and drinking places is \$0.901 for 1947.⁵ Eleven-month average; excludes data for July.

Note.—See Note, Tables B-27 and B-28.

Sources: Department of Labor (Bureau of Labor Statistics) and Department of Agriculture.

TABLE B-30.—Average gross weekly earnings in selected nonagricultural industries, 1929-68

Year or month	Total non-agricultural private ¹	Manufacturing			Contract construction	Retail trade	Wholesale trade	Bituminous coal mining	Class 1 railroads	Telephone communication
		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	\$45.58	49.17	51.76	46.03	\$58.87	*33.77	50.14	63.75	55.03	44.77
1948	49.00	53.12	56.36	49.50	65.27	36.22	53.63	69.18	60.11	48.92
1949	50.24	53.88	57.25	50.38	67.56	38.42	55.49	60.63	62.36	51.78
1950	53.13	58.32	62.43	53.48	69.68	39.71	58.08	67.46	64.14	54.38
1951	57.86	63.34	68.48	56.88	76.96	42.82	62.02	74.69	70.93	58.26
1952	60.65	67.16	72.63	59.95	82.86	43.38	65.53	75.04	74.30	61.22
1953	63.76	70.47	76.63	62.57	86.41	45.36	69.02	81.84	76.33	65.02
1954	64.52	70.49	76.19	63.18	88.91	47.04	71.28	77.52	78.74	68.46
1955	67.72	75.79	82.19	66.63	90.90	48.75	74.48	92.13	82.12	72.07
1956	70.74	78.78	85.28	70.09	96.38	50.18	78.57	102.00	88.40	73.47
1957	73.33	81.59	88.26	72.52	100.27	52.20	81.41	106.00	94.24	76.05
1958	75.08	82.71	89.27	74.11	103.78	54.10	84.02	97.57	101.50	78.72
1959	78.78	88.26	96.05	78.61	108.41	56.15	88.51	111.34	106.43	85.46
1960	80.67	89.72	97.44	80.36	113.04	57.76	90.72	112.41	108.84	89.50
1961	82.60	92.34	100.35	82.92	118.08	58.66	93.56	112.01	112.94	93.38
1962	85.91	96.56	104.70	85.93	122.47	60.96	96.22	114.46	115.87	98.95
1963	88.46	99.63	108.09	87.91	127.19	62.66	99.47	121.43	118.40	102.40
1964	91.33	102.97	112.19	90.91	132.06	64.75	102.31	128.91	121.80	105.32
1965	95.06	107.53	117.18	94.64	138.38	66.61	106.49	140.26	130.80	109.08
1966	98.82	112.34	122.09	98.49	146.26	68.57	111.11	149.74	135.65	113.27
1967	101.84	114.90	123.60	102.03	154.95	70.95	116.06	153.00	139.97	113.18
1968 ²	107.73	122.51	132.07	109.05	163.37	74.95	122.00	151.68		120.59
1967: Jan.	99.82	113.42	122.84	99.65	149.92	69.15	113.81	155.77	137.49	112.97
Feb.	99.15	111.88	120.47	99.18	144.32	69.10	114.05	148.40	143.77	114.62
Mar.	99.41	112.44	121.36	100.08	147.20	69.30	114.45	147.68	138.53	111.36
Apr.	99.26	112.56	121.18	100.22	147.60	69.45	114.97	151.18	135.34	112.22
May	100.55	113.81	122.89	100.73	150.29	69.80	114.97	151.07	140.68	112.03
June	101.73	114.49	122.89	101.63	153.95	71.56	115.66	156.38	140.92	113.87
July	103.03	113.65	122.40	102.03	158.67	72.96	116.93	157.00	134.55	114.05
Aug.	103.30	114.49	123.30	102.80	159.06	72.60	115.95	153.71	141.68	111.93
Sept.	103.90	116.85	125.75	104.92	162.96	71.66	117.27	152.66	139.63	115.13
Oct.	103.36	116.28	125.44	104.14	160.78	71.20	116.98	151.13	140.51	115.13
Nov.	103.74	117.50	125.66	105.06	161.63	71.34	117.79	155.91	144.98	113.87
Dec.	103.74	119.60	129.16	105.86	155.13	72.22	119.18	156.53	141.86	114.36
1968: Jan.	102.95	117.60	127.70	103.86	151.90	72.11	118.10	155.07	147.52	113.68
Feb.	104.53	119.36	128.54	106.40	154.57	72.80	119.40	153.06	148.72	113.39
Mar.	104.90	120.18	129.68	106.79	154.94	72.93	119.80	154.57	143.05	113.78
Apr.	104.44	118.21	127.58	104.76	159.27	73.49	119.89	151.90	148.41	111.55
May	106.69	122.29	132.29	108.26	162.43	73.40	120.99	152.28	150.30	112.78
June	108.59	123.30	132.92	109.47	164.74	75.82	122.92	157.70	146.20	121.70
July	109.25	122.10	131.02	110.00	167.52	77.33	122.82	157.29	154.66	122.21
Aug.	109.54	121.69	130.29	110.55	169.94	77.33	123.22	153.78		122.09
Sept.	110.87	125.66	135.01	112.03	172.99	75.99	124.62	153.47		127.48
Oct.	110.38	125.77	135.85	111.88	172.80	75.46	123.91	112.13		128.35
Nov.	109.50	125.97	136.03	111.72	158.20	75.14	124.80	160.74		130.70
Dec.	110.75	127.41	137.85	113.08	168.14	76.12	126.32			

¹ For coverage, see footnote 1, Table B-28.² Nine-month average, April through December, because of new series started in April 1945.³ Beginning 1947, data include eating and drinking places. Comparable figure excluding eating and drinking places is \$36.94 for 1947.

Note.—See Note, Tables B-27 and B-28.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-31.—Average weekly hours and hourly earnings, gross and excluding overtime, in manufacturing industries, 1939-68

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 Adjusted hourly earnings, (1957-59=100) ¹	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	-----	39.2	-----	.716	-----	37.0	-----	.590	-----
1941	40.6	-----	.726	\$0.691	33.4	-----	.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	40.5	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	39.9	-----	1.67	1.62
1956	40.4	37.6	1.95	1.89	91.5	41.0	38.0	2.01	39.6	37.2	1.77	1.72
1957	39.8	37.5	2.05	1.99	96.2	40.3	37.9	2.19	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	38.8	36.6	1.91	1.86
1959	40.3	37.6	2.19	2.12	103.4	40.7	38.0	2.36	39.7	37.0	1.98	1.92
1960	39.7	37.3	2.26	2.20	106.8	40.1	37.7	2.43	39.2	36.7	2.05	1.99
1961	39.8	37.4	2.32	2.25	109.9	40.3	38.0	2.49	39.3	36.8	2.11	2.05
1962	40.4	37.6	2.39	2.31	112.7	40.9	38.1	2.56	39.6	36.9	2.17	2.09
1963	40.5	37.7	2.46	2.37	115.5	41.1	38.2	2.63	39.6	36.9	2.22	2.15
1964	40.7	37.6	2.53	2.44	118.4	41.4	38.1	2.71	39.7	36.8	2.29	2.21
1965	41.2	37.6	2.61	2.51	121.5	42.0	38.1	2.79	40.1	36.9	2.36	2.27
1966	41.3	37.4	2.72	2.59	125.6	42.1	37.8	2.90	40.2	36.8	2.45	2.35
1967	40.6	37.2	2.83	2.72	131.5	41.2	37.7	3.00	39.7	36.6	2.57	2.47
1968 ²	40.7	37.1	3.01	2.88	139.5	41.4	37.6	3.19	39.8	36.5	2.74	2.63
1967: Jan.	40.8	37.4	2.78	2.67	128.9	41.5	37.8	2.96	39.7	36.7	2.51	2.42
Feb.	40.1	36.9	2.79	2.68	129.5	40.7	37.3	2.96	39.2	36.3	2.53	2.44
Mar.	40.3	37.1	2.79	2.69	129.8	41.0	37.6	2.96	39.4	36.5	2.54	2.45
Apr.	40.2	37.1	2.80	2.70	130.4	40.8	37.6	2.97	39.3	36.4	2.55	2.46
May	40.5	37.3	2.81	2.70	130.6	41.1	37.8	2.99	39.5	36.5	2.55	2.46
June	40.6	37.3	2.82	2.71	131.0	41.1	37.7	2.99	39.7	36.6	2.56	2.46
July	40.3	37.1	2.82	2.71	131.4	40.8	37.5	3.00	39.7	36.6	2.57	2.47
Aug.	40.6	37.2	2.82	2.71	131.7	41.1	37.6	3.00	40.0	36.7	2.57	2.47
Sept.	41.0	37.3	2.85	2.73	132.6	41.5	37.6	3.03	40.2	36.6	2.61	2.50
Oct.	40.8	37.3	2.85	2.73	133.0	41.4	37.7	3.03	39.9	36.5	2.61	2.50
Nov.	40.8	37.4	2.88	2.76	133.9	41.2	37.7	3.05	40.1	36.8	2.62	2.52
Dec.	41.1	37.5	2.91	2.79	134.7	41.8	38.0	3.09	40.1	36.8	2.64	2.54
1968: Jan.	40.0	36.7	2.94	2.83	136.1	40.8	37.3	3.13	39.9	35.9	2.67	2.57
Feb.	40.6	37.3	2.94	2.83	136.9	41.2	37.8	3.12	39.0	36.7	2.68	2.58
Mar.	40.6	37.3	2.96	2.85	137.5	41.3	37.8	3.14	40.2	36.7	2.69	2.59
Apr.	39.8	36.9	2.97	2.86	138.2	40.5	37.5	3.15	39.3	36.1	2.70	2.61
May	40.9	37.3	2.99	2.87	138.6	41.6	37.8	3.18	40.4	36.8	2.72	2.62
June	41.1	37.4	3.00	2.87	138.8	41.8	37.9	3.18	40.1	36.7	2.73	2.62
July	40.7	37.2	3.00	2.88	139.1	41.2	37.6	3.18	40.0	36.6	2.75	2.63
Aug.	40.7	37.1	2.99	2.87	139.8	41.1	37.4	3.17	40.3	36.7	2.75	2.64
Sept.	41.2	37.2	3.05	2.90	141.2	41.8	37.6	3.23	40.3	36.5	2.78	2.66
Oct.	41.1	37.2	3.06	2.92	141.7	41.8	37.6	3.25	40.1	36.6	2.79	2.67
Nov.	40.9	37.1	3.08	2.94	142.5	41.6	37.5	3.27	39.9	36.4	2.80	2.69
Dec.	41.1	37.2	3.10	2.96	143.4	41.9	37.7	3.29	40.1	36.7	2.82	2.70

¹ Earnings in current prices, adjusted to exclude the effects of overtime and interindustry shifts.

² Annual average not available; April used.

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

Note.—See Note, Tables B-27 and B-28.

See Table B-28 for seasonally adjusted average gross weekly hours.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-32.—Average weekly earnings, gross and spendable, total private nonagricultural industries, in current and 1957–59 prices, 1947–68

Year or month	Average gross weekly earnings		Average spendable weekly earnings ²			
			Workers with no dependents		Workers with three dependents	
	Current prices	1957–59 prices ¹	Current prices	1957–59 prices ¹	Current prices	1957–59 prices ¹
1947.....	\$45.58	\$58.59	\$39.16	\$50.33	\$44.64	\$57.38
1948.....	49.00	58.47	43.11	51.44	48.51	57.89
1949.....	50.24	60.53	44.15	53.19	49.74	59.93
1950.....	53.13	63.40	46.02	54.92	52.04	62.10
1951.....	57.86	63.93	48.68	53.79	55.79	61.65
1952.....	60.65	65.57	50.07	54.13	57.87	62.56
1953.....	63.76	68.41	52.45	56.28	60.31	64.71
1954.....	64.52	68.93	53.76	57.44	60.85	65.01
1955.....	67.72	72.58	56.27	60.31	63.41	67.96
1956.....	70.74	74.70	58.63	61.91	65.82	69.50
1957.....	73.33	74.83	60.47	61.70	67.71	69.09
1958.....	75.08	74.56	61.83	61.40	69.11	68.63
1959.....	78.78	77.62	64.52	63.57	71.86	70.80
1960.....	80.67	78.24	65.59	63.62	72.96	70.77
1961.....	82.60	79.27	67.08	64.38	74.48	71.48
1962.....	85.91	81.55	69.56	66.00	76.99	73.05
1963.....	88.46	82.91	71.05	66.59	78.56	73.63
1964.....	91.33	84.49	75.04	69.42	82.57	76.38
1965.....	95.06	86.50	78.99	71.87	86.30	78.53
1966.....	98.82	87.37	81.29	71.87	88.66	78.39
1967.....	101.84	87.57	83.38	71.69	90.86	78.13
1968 p.....	107.73	³ 89.11	86.71	³ 71.72	95.28	³ 78.81
1967: Jan.....	99.82	87.03	81.85	71.36	89.26	77.82
Feb.....	99.15	86.37	81.35	70.86	88.72	77.28
Mar.....	99.41	86.44	81.54	70.90	88.93	77.33
Apr.....	99.26	86.09	81.43	70.62	88.81	77.03
May.....	100.55	86.98	82.41	71.29	89.84	77.72
June.....	101.73	87.70	83.30	71.81	90.78	78.26
July.....	103.03	88.44	84.29	72.35	91.81	78.81
Aug.....	103.30	88.37	84.49	72.28	92.03	78.73
Sept.....	103.90	88.73	84.95	72.54	92.50	78.99
Oct.....	103.36	87.97	84.54	71.95	92.07	78.36
Nov.....	103.74	88.06	84.82	72.00	92.38	78.42
Dec.....	103.74	87.77	84.82	71.76	92.38	78.16
1968: Jan.....	102.95	86.80	84.23	71.02	91.75	77.36
Feb.....	104.53	87.84	85.42	71.78	93.01	78.16
Mar.....	104.90	87.78	85.70	71.72	93.30	78.08
Apr.....	104.44	87.11	83.91	69.98	92.68	77.30
May.....	106.69	88.69	85.57	71.13	94.40	78.47
June.....	108.59	89.82	86.97	71.94	95.85	79.28
July.....	109.25	89.92	87.46	71.98	96.36	79.31
Aug.....	109.54	89.86	87.67	71.92	96.58	79.23
Sept.....	110.87	90.73	88.65	72.55	97.59	79.86
Oct.....	110.38	89.81	88.29	71.84	97.22	79.10
Nov p.....	109.50	88.74	87.64	71.02	96.55	78.24
Dec p.....	110.75	.....	88.57	.....	97.50	.....

¹ Earnings in current prices divided by the consumer price index.

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

³ Estimates based on 11-month average of the consumer price index.

Note.—“Total private” consists of manufacturing; contract construction; retail and wholesale trade; mining; transportation and public utilities; finance, insurance, and real estate; and services.
See also Note, Tables B-27 and B-28.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-33.—Average weekly earnings, gross and spendable, in manufacturing industries, in current and 1957-59 prices, 1939-68

Year or month	Average gross weekly earnings		Average spendable weekly earnings ²			
			Worker with no dependents		Worker with three dependents	
	Current prices	1957-59 prices ¹	Current prices	1957-59 prices ¹	Current prices	1957-59 prices ¹
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	31.80	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	70.39
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.....	112.34	99.33	91.57	80.96	99.45	87.93
1967.....	114.90	98.80	93.28	80.21	101.26	87.07
1968 p.....	122.51	^a 101.33	97.70	^a 80.81	106.75	^a 88.30
1967: Jan.....	113.42	98.88	92.16	80.35	100.08	87.25
Feb.....	111.88	97.46	91.00	79.27	98.86	86.11
Mar.....	112.44	97.77	91.42	79.50	99.30	86.35
Apr.....	112.56	97.62	91.51	79.37	99.40	86.21
May.....	113.81	98.45	92.46	79.98	100.39	86.84
June.....	114.49	98.70	92.97	80.15	100.93	87.01
July.....	113.65	97.55	92.34	79.26	100.27	86.07
Aug.....	114.49	97.94	92.97	79.53	100.93	86.34
Sept.....	116.85	99.79	94.76	80.92	102.83	87.81
Oct.....	116.28	98.96	94.33	80.28	102.37	87.12
Nov.....	117.50	99.75	95.26	80.87	103.35	87.73
Dec.....	119.60	101.18	96.85	81.94	105.04	88.87
1968: Jan.....	117.60	99.16	95.33	80.38	103.43	87.21
Feb.....	119.36	100.30	96.66	81.23	104.85	88.11
Mar.....	120.18	100.57	97.29	81.41	105.50	88.28
Apr.....	118.21	98.59	94.07	78.46	103.23	86.10
May.....	112.29	101.65	97.08	80.70	106.38	88.43
June.....	123.30	101.99	97.83	80.92	107.16	88.64
July.....	122.10	100.49	96.94	79.79	106.23	87.43
Aug.....	121.69	99.83	96.64	79.28	105.91	86.88
Sept.....	125.66	102.83	99.57	81.48	108.98	89.18
Oct.....	125.77	102.34	99.65	81.08	109.06	88.74
Nov.....	125.97	102.08	99.80	80.88	109.22	88.51
Dec p.....	127.41	-----	100.86	-----	110.33	-----

¹ Earnings in current prices divided by the consumer price index.

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

³ Estimates based on 11-month average of the consumer price index.

Note.—See Note, Tables B-27 and B-28.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-34.—*Indexes of output per man-hour and related data, private economy, 1947-68*

[1957-59=100]

Year	Output per man-hour					Output ¹					Man-hours ²				
	Total private	Farm	Nonfarm industries			Total private	Farm	Nonfarm industries			Total private	Farm	Nonfarm industries		
			Total	Manufacturing	Non-manufacturing			Total	Manufacturing	Non-manufacturing			Total	Manufacturing	Non-manufacturing
Establishment basis ³															
1947	69.0	49.8	74.1	72.3	75.1	67.6	82.1	66.8	69.3	65.6	98.0	164.8	90.1	95.8	87.4
1948	72.0	58.0	76.5	76.4	76.3	70.8	91.8	69.8	72.7	68.3	98.4	158.4	91.3	95.1	89.5
1949	74.2	56.5	79.5	79.3	79.6	70.6	88.9	69.7	68.7	70.2	95.1	157.3	87.7	86.6	88.2
1950	80.3	64.4	84.4	85.0	84.1	77.9	93.7	77.0	79.7	75.7	97.0	145.6	91.2	93.8	90.0
1951	82.7	64.7	86.3	86.9	85.6	82.8	88.9	82.5	87.8	79.8	100.1	137.5	95.6	101.0	93.2
1952	84.3	70.3	87.0	87.3	86.7	84.8	91.8	84.5	89.7	81.9	100.6	130.6	97.1	102.7	94.5
1953	87.8	79.6	89.6	90.2	88.8	89.1	96.6	88.8	97.1	84.5	101.5	121.4	99.1	107.7	95.2
1954	89.9	83.7	91.6	91.8	91.5	87.9	98.6	87.4	90.3	86.0	97.8	117.8	95.4	98.4	94.0
1955	93.9	84.4	95.7	97.2	94.7	95.4	101.0	95.1	100.9	92.2	101.6	119.6	99.4	103.8	97.4
1956	94.1	88.0	95.2	96.2	94.3	97.2	100.5	97.1	101.3	94.9	103.3	114.2	102.0	105.3	100.6
1957	96.9	93.3	97.2	98.2	96.7	98.6	98.1	98.6	101.7	97.1	101.8	105.1	101.4	103.6	100.4
1958	99.8	103.0	99.7	98.1	100.6	97.3	100.5	97.2	93.4	99.1	97.5	97.6	97.5	95.2	98.5
1959	103.4	104.8	103.1	103.7	102.9	104.1	101.9	104.2	104.9	103.9	100.7	97.2	101.1	101.2	101.0
1960	105.0	110.7	104.4	105.5	103.9	106.6	105.8	106.7	106.4	106.8	101.5	95.6	102.2	100.9	102.8
1961	108.6	119.4	107.4	107.9	107.4	108.6	107.2	108.7	106.0	110.1	100.0	89.8	101.2	98.2	102.5
1962	113.8	122.2	112.3	114.3	111.5	116.0	106.8	116.5	116.8	116.3	101.9	87.4	103.7	102.2	104.3
1963	117.9	133.1	115.7	118.9	114.3	120.8	110.1	121.4	122.7	120.8	102.5	82.7	104.9	103.2	105.7
1964	122.5	135.5	120.0	124.7	118.0	127.8	107.7	128.8	131.2	127.7	104.3	79.5	107.3	105.2	108.2
1965	126.6	148.1	123.6	129.8	120.5	136.2	114.5	137.3	143.9	134.0	107.5	77.3	111.1	110.9	111.2
1966	131.4	152.9	127.7	131.6	125.4	144.6	107.2	146.6	155.3	142.2	110.1	70.1	114.8	118.0	113.4
1967	133.5	171.7	129.0	132.5	127.1	147.5	116.4	149.1	156.0	145.7	110.5	67.8	115.6	117.7	114.6
1968 p	137.9	172.1	133.4	136.2	131.9	154.9	114.9	157.0	163.0	154.0	112.3	66.8	117.7	119.7	116.8
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	121.0	135.8	118.4	-----	-----	127.8	107.7	128.8	-----	-----	105.6	79.3	108.8	-----	-----
1965	125.0	148.3	121.8	-----	-----	136.2	114.5	137.3	-----	-----	108.9	77.2	112.8	-----	-----
1966	130.4	152.7	126.4	-----	-----	144.6	107.2	146.6	-----	-----	110.9	70.2	115.9	-----	-----
1967	132.7	171.4	128.1	-----	-----	147.5	116.4	149.1	-----	-----	111.1	67.9	116.4	-----	-----
1968 p	138.2	174.0	133.3	-----	-----	154.9	114.9	157.0	-----	-----	112.1	66.1	117.7	-----	-----

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.

Source: Department of Labor, Bureau of Labor Statistics.

PRODUCTION AND BUSINESS ACTIVITY

TABLE B-35.—*Industrial production indexes, major industry divisions, 1929-68*

[1957-59=100]

Year or month	Total industrial production	Manufacturing			Mining	Utilities
		Total	Durable	Non-durable		
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.....	156.3	158.6	164.8	150.8	120.5	173.9
1967.....	158.1	159.7	163.7	154.6	123.8	184.9
1968.....	165.3	166.8	169.9	162.8	126.3	202.1
Seasonally adjusted						
1967: Jan.....	158.3	160.2	165.5	153.5	123.9	180.2
Feb.....	156.7	158.5	162.9	153.0	123.1	180.2
Mar.....	156.6	158.3	162.6	153.0	121.9	181.8
Apr.....	156.7	158.3	162.5	153.0	122.5	183.0
May.....	155.6	157.2	162.2	151.0	120.8	183.2
June.....	155.7	157.1	161.4	151.6	123.6	183.9
July.....	156.4	157.4	162.3	151.3	127.7	184.6
Aug.....	158.3	159.5	163.6	154.4	128.2	185.4
Sept.....	156.8	158.1	161.0	154.5	124.5	185.6
Oct.....	157.2	158.5	160.7	155.8	122.8	188.7
Nov.....	159.8	161.3	164.1	157.7	124.1	191.5
Dec.....	162.1	164.1	168.1	159.0	122.8	192.6
1968: Jan.....	161.2	162.7	167.2	157.1	121.6	196.7
Feb.....	162.0	163.6	167.6	158.6	123.9	199.0
Mar.....	163.0	164.6	168.2	160.0	126.2	198.0
Apr.....	162.5	163.7	167.2	159.5	127.1	196.5
May.....	164.2	165.8	169.8	160.8	126.9	196.1
June.....	165.8	167.3	171.0	162.7	129.2	197.9
July.....	166.0	167.4	170.8	163.0	130.0	199.3
Aug.....	164.6	165.7	167.8	163.0	129.4	202.1
Sept.....	165.1	166.3	168.7	163.3	127.0	204.8
Oct.....	165.7	167.0	169.3	165.0	120.7	208.4
Nov.....	167.4	168.7	171.4	165.3	126.5	210.0
Dec.....	168.9	170.1	172.6	167.0	127.1	212.5

Source: Board of Governors of the Federal Reserve System.

TABLE B-36.—*Industrial production indexes, market groupings, 1947–68*

[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.....	156.3	155.5	147.5	163.0	168.9	172.6	181.2	157.0	156.9	157.2
1967.....	158.1	158.3	148.5	149.1	166.0	179.4	182.8	157.8	151.9	163.9
1968.....	165.3	165.0	156.6	174.2	175.5	182.9	184.9	165.7	157.8	173.8
Seasonally adjusted										
1967: Jan.....	158.3	158.3	148.3	147.0	168.0	179.9	186.9	158.4	155.4	161.6
Feb.....	156.7	157.0	146.2	135.7	164.1	180.3	186.6	156.2	151.8	160.8
Mar.....	156.6	157.2	146.8	144.6	162.7	179.6	184.4	155.4	151.1	159.8
Apr.....	156.7	157.6	147.6	151.3	158.9	179.1	183.5	155.9	151.0	161.0
May.....	155.6	156.4	146.1	145.8	158.5	178.4	182.1	154.6	149.7	159.7
June.....	155.7	156.8	147.0	151.2	156.6	177.9	181.3	155.2	149.1	161.4
July.....	156.4	156.8	146.9	155.2	157.3	178.2	180.8	155.9	149.3	162.7
Aug.....	158.3	158.6	149.1	161.1	163.6	179.1	181.4	158.1	151.8	164.6
Sept.....	156.8	156.9	147.0	142.1	164.4	178.1	179.8	157.1	148.6	166.0
Oct.....	157.2	157.0	148.2	145.2	166.4	176.0	176.9	157.7	148.6	167.0
Nov.....	159.8	160.1	150.2	152.4	170.8	181.5	183.5	160.1	152.4	168.1
Dec.....	162.1	162.1	153.0	170.0	168.3	181.5	183.4	162.0	155.1	169.2
1968: Jan.....	161.2	160.8	151.3	164.2	169.1	181.4	183.3	161.7	154.9	168.7
Feb.....	162.0	162.0	152.9	162.7	171.5	181.6	182.9	161.8	155.4	168.3
Mar.....	163.0	163.5	155.0	173.4	172.9	181.8	183.3	162.8	156.7	169.1
Apr.....	162.5	161.7	153.5	168.7	170.1	179.4	180.9	163.1	157.1	169.3
May.....	164.2	163.0	154.6	178.1	170.4	181.1	182.5	165.2	159.4	171.2
June.....	165.8	165.2	156.8	180.7	173.4	183.2	184.3	166.7	160.4	173.9
July.....	166.0	164.7	156.4	180.4	171.5	182.6	183.4	167.4	159.8	175.3
Aug.....	164.6	164.8	156.8	177.1	174.6	181.9	182.4	164.2	153.3	175.5
Sept.....	165.1	165.7	157.3	175.6	175.9	183.6	185.2	165.1	153.3	177.2
Oct.....	165.7	166.4	158.5	178.9	176.7	183.3	187.1	165.5	155.3	176.0
Nov.....	167.4	167.4	158.9	180.2	178.4	185.7	190.0	167.5	158.0	178.3
Dec.....	168.9	168.2	159.4	177.3	-----	187.1	192	169.6	160	180

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

Source: Board of Governors of the Federal Reserve System.

TABLE B-37.—*Industrial production indexes, selected manufactures, 1947-68*

[1957-59=100]

Year or month	Durable manufactures							Nondurable manufactures			
	Pri- mary metals	Fabri- cated metal prod- ucts	Ma- chinery	Trans- porta- tion equip- ment	Instru- ments and re- lated prod- ucts	Clay, glass, and lumber	Furni- ture and miscel- laneous	Textile, apparel, and leather prod- ucts	Paper and printing	Chem- ical, petro- leum, and rubber prod- ucts	Food, bever- ages, 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	121.1	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-----	142.7	163.0	183.8	166.9	176.5	132.9	165.0	141.6	146.4	181.9	128.1
1967-----	132.5	161.9	183.4	165.7	184.8	130.7	162.6	139.4	149.6	190.0	131.7
1968 p-----	137.1	168.2	184.5	179.6	184.2	137.1	169.8	145.2	155.4	207.2	134.1
Seasonally adjusted											
1967: Jan-----	132.6	166.7	190.3	162.6	186.2	128.6	166.3	140.6	148.4	186.6	131.5
Feb-----	131.9	165.0	186.8	157.5	183.4	128.9	163.9	137.7	148.7	187.0	131.1
Mar-----	129.2	162.9	184.5	162.6	185.8	128.3	162.4	136.9	149.5	186.9	131.3
Apr-----	129.0	161.0	182.1	165.7	187.6	129.7	162.9	135.7	149.9	186.5	132.9
May-----	128.9	160.7	180.5	167.5	185.3	127.9	162.3	135.5	149.1	182.2	131.0
June-----	129.0	160.8	177.5	169.3	184.1	126.8	161.5	134.7	149.4	184.1	131.3
July-----	128.7	159.8	180.0	170.8	182.9	127.4	159.1	134.9	148.6	184.7	130.0
Aug-----	129.5	159.1	182.9	171.9	183.2	127.0	159.9	137.2	150.3	191.7	131.0
Sept-----	129.0	158.1	182.2	159.2	183.1	129.6	161.4	138.8	148.5	192.9	130.1
Oct-----	131.7	158.2	179.6	159.2	183.2	131.4	160.9	140.1	148.6	195.3	131.4
Nov-----	134.9	159.8	183.2	165.6	185.4	132.4	161.5	142.8	149.9	197.6	132.1
Dec-----	140.9	162.4	182.2	177.5	186.3	137.0	163.3	146.0	149.7	199.5	133.4
1968: Jan-----	136.3	163.9	183.4	175.6	186.7	132.5	165.2	141.0	148.6	197.7	132.0
Feb-----	139.3	165.7	183.2	175.1	184.7	130.7	166.9	141.9	150.6	200.2	133.1
Mar-----	140.2	166.6	183.3	177.6	183.8	128.8	166.9	143.9	152.0	201.6	133.7
Apr-----	143.3	161.4	179.4	175.3	181.4	138.0	166.5	142.9	151.6	200.9	133.6
May-----	148.5	165.0	179.9	180.4	181.2	137.7	169.8	144.1	154.5	203.1	132.9
June-----	148.6	166.1	181.7	182.6	181.3	137.1	169.5	145.2	155.2	206.6	134.5
July-----	145.8	166.2	182.7	183.2	179.2	136.2	169.5	144.2	155.6	208.2	134.2
Aug-----	122.8	166.3	183.8	181.7	182.6	135.5	170.1	144.1	156.5	207.6	134.4
Sept-----	120.6	167.6	186.4	180.5	184.3	138.8	170.9	144.8	156.8	207.9	134.5
Oct-----	123.0	172.2	186.1	180.4	185.8	139.7	171.3	146.2	157.6	211.7	134.7
Nov-----	129.6	173.6	188.4	179.9	188.3	140.0	171.7	147.2	158.6	212.5	133.4
Dec p-----	136	175	189	179	190	142	172	148	160	215	135

Source: Board of Governors of the Federal Reserve System.

TABLE B-38.—*Manufacturing output, capacity, and utilization rate, 1948-68*

Period	Output	Capacity ¹	Utilization rate ²		
			Total	Advanced products	Primary products
	1957-59 output=100		Percent		
1948.....	68.9	76.8	89.7	87.9	92.2
1949.....	65.1	81.1	80.2	80.3	80.0
1950.....	75.8	84.3	90.4	87.3	94.8
1951.....	81.9	87.4	94.0	91.0	98.1
1952.....	85.2	92.7	91.3	91.9	90.4
1953.....	92.7	98.4	94.2	94.1	94.4
1954.....	86.3	103.3	83.5	83.8	83.0
1955.....	97.3	108.4	90.0	87.8	93.2
1956.....	100.2	114.3	87.7	86.0	90.1
1957.....	100.8	120.7	83.6	82.3	85.3
1958.....	93.2	125.8	74.0	73.6	74.6
1959.....	106.0	130.1	81.5	81.0	82.1
1960.....	108.9	134.9	80.6	81.1	80.0
1961.....	109.6	139.6	78.5	78.9	78.1
1962.....	118.7	144.4	82.1	82.5	81.6
1963.....	124.9	149.8	83.3	83.1	83.6
1964.....	133.1	155.6	85.7	84.4	87.4
1965.....	145.0	164.0	88.5	87.6	89.7
1966.....	158.6	175.0	90.5	90.5	90.5
1967.....	159.7	186.1	85.3	85.9	84.6
1968 p.....	166.8	196.8	84.4	83.7	85.5
Seasonally adjusted					
1962: I.....	116.6	142.4	82.0	81.4	82.7
II.....	118.6	143.7	82.4	82.8	81.9
III.....	119.7	145.1	82.4	83.3	81.1
IV.....	119.9	146.4	81.8	82.5	80.7
1963: I.....	121.3	147.8	82.0	82.2	81.7
II.....	124.9	149.1	83.9	82.9	85.2
III.....	126.0	150.5	83.7	83.6	83.9
IV.....	127.2	151.8	83.7	83.7	83.8
1964: I.....	129.4	153.3	84.5	83.8	85.5
II.....	132.5	154.9	85.7	84.7	87.1
III.....	134.7	156.4	86.3	84.9	88.3
IV.....	135.9	158.0	86.2	84.4	88.8
1965: I.....	141.4	160.1	88.5	87.2	90.2
II.....	143.5	162.7	88.4	87.1	90.1
III.....	146.1	165.3	88.5	87.4	90.1
IV.....	148.9	167.9	88.6	88.7	88.5
1966: I.....	154.5	170.7	90.5	90.2	90.9
II.....	157.7	173.6	90.8	90.4	91.4
III.....	159.9	176.5	90.6	90.6	90.6
IV.....	161.7	179.3	90.0	90.6	89.1
1967: I.....	159.0	182.1	87.1	87.8	86.2
II.....	157.5	184.8	85.0	86.2	83.4
III.....	158.3	187.5	84.3	85.1	83.2
IV.....	161.3	190.1	84.8	84.3	85.6
1968: I p.....	163.6	192.8	84.9	84.4	85.5
II p.....	165.6	195.5	84.8	83.6	86.5
III p.....	166.5	198.2	84.0	83.5	84.6
IV p.....	168.7	200.9	84.1	83.2	85.3

¹ For description and source of data see "A Revised Index of Manufacturing Capacity," Frank de Leeuw, Frank E. Hopkins, and Michael D. Sherman, "Federal Reserve Bulletin," November 1966, pp. 1605-1615. 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-39.—*Business expenditures for new plant and equipment, 1939 and 1945-69*

[Billions of dollars]

Year or quarter	Total ¹	Manufacturing			Mining	Transportation		Public utilities	Commercial and other ²
		Total	Durable goods	Non-durable goods		Rail-road	Other		
1939.....	5.51	1.94	0.76	1.19	0.33	0.28	0.36	0.52	2.08
1945.....	8.69	3.98	1.59	2.39	.38	.55	.57	.50	2.70
1946.....	14.85	6.79	3.11	3.68	.43	.58	.92	.79	5.33
1947.....	20.61	8.70	3.41	5.30	.69	.89	1.30	1.54	7.49
1948.....	22.06	9.13	3.48	5.65	.88	1.32	1.28	2.54	6.90
1949.....	19.28	7.15	2.59	4.56	.79	1.35	.89	3.12	5.98
1950.....	20.60	7.49	3.14	4.36	.71	1.11	1.21	3.31	6.78
1951.....	25.64	10.85	5.17	5.68	.93	1.47	1.49	3.66	7.24
1952.....	26.49	11.63	5.61	6.02	.98	1.40	1.50	3.89	7.09
1953.....	28.32	11.91	5.65	6.26	.99	1.31	1.56	4.55	8.00
1954.....	26.83	11.04	5.09	5.95	.98	.85	1.51	4.22	8.23
1955.....	28.70	11.44	5.44	6.00	.96	.92	1.60	4.31	9.47
1956.....	35.08	14.95	7.62	7.33	1.24	1.23	1.71	4.90	11.05
1957.....	36.96	15.96	8.02	7.94	1.24	1.40	1.77	6.20	10.40
1958.....	30.53	11.43	5.47	5.96	.94	.75	1.50	6.09	9.81
1959.....	32.54	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.....	60.63	26.99	13.99	13.00	1.47	1.98	3.44	8.41	18.36
1967.....	61.66	26.69	13.70	13.00	1.42	1.53	3.88	9.88	18.25
1968 ³	64.53	26.78	13.58	13.19	1.49	1.51	4.46	11.38	18.91
Seasonally adjusted annual rates									
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.....	62.80	27.75	14.50	13.25	1.45	2.35	3.50	8.50	19.25
1967: I.....	61.65	27.85	14.20	13.70	1.40	1.80	3.05	9.20	18.30
II.....	61.50	27.00	13.75	13.25	1.30	1.55	3.90	9.70	18.05
III.....	60.90	26.15	13.50	12.65	1.45	1.40	4.10	9.80	17.95
IV.....	62.70	26.00	13.50	12.55	1.50	1.40	4.45	10.65	18.70
1968: I.....	64.75	26.35	13.65	12.70	1.55	1.65	4.35	11.60	19.20
II.....	62.65	25.80	12.80	13.00	1.40	1.45	3.65	11.65	18.70
III.....	63.45	26.65	13.65	13.05	1.35	1.40	4.60	10.90	18.50
IV ³	67.25	28.10	14.15	13.90	1.60	1.50	5.35	11.45	19.25
1969: I ³	71.15	29.60	15.10	14.50	1.55	1.80	4.30	13.20	20.65
II ³	69.80	29.70	15.40	14.30	40.10				

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 1968. 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.

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

TABLE B-40.—*New construction activity, 1929-68*

[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	Federally owned	State and locally owned ⁴
			Total ¹	New housing units	Total	Commer- cial ²	Indus- trial	Other ³			
1929	10,793	8,307	3,625	3,040	4,682	1,135	949	2,598	2,486	155	2,331
1930	8,741	5,883	2,075	1,570	3,808	893	532	2,383	2,858	209	2,649
1931	6,427	3,768	1,565	1,320	2,203	454	221	1,528	2,659	271	2,388
1932	3,538	1,676	630	485	1,046	223	74	749	1,862	333	1,529
1933	2,879	1,231	470	290	761	130	176	455	1,648	516	1,132
1934	3,720	1,509	625	380	884	173	191	520	2,211	626	1,585
1935	4,232	1,999	1,010	710	989	211	158	620	2,233	814	1,419
1936	6,497	2,981	1,565	1,210	1,416	290	266	860	3,516	797	2,719
1937	6,999	3,903	1,875	1,475	2,028	387	492	1,149	3,096	776	2,320
1938	6,980	3,560	1,990	1,620	1,570	285	232	1,053	3,420	717	2,703
1939	8,198	4,389	2,680	2,270	1,709	292	254	1,163	3,809	759	3,050
1940	8,682	5,054	2,985	2,560	2,069	348	442	1,279	3,628	1,182	2,446
1941	11,957	6,206	3,510	3,040	2,696	409	801	1,486	5,751	3,751	2,000
1942	14,075	3,415	1,715	1,440	1,700	155	346	1,199	10,660	9,313	1,347
1943	8,301	1,979	885	710	1,094	33	156	905	6,322	5,609	713
1944	5,259	2,186	815	570	1,371	56	208	1,107	3,073	2,505	568
1945	5,809	3,411	1,276	720	2,135	203	642	1,290	2,398	1,737	661
1946	12,627	10,396	4,752	3,300	5,644	1,153	1,689	2,802	2,231	865	1,366
New series ⁵											
1946	14,308	12,077	6,247	4,795	5,830	1,153	1,689	2,988	2,231	865	1,366
1947	20,041	16,722	9,850	7,765	6,872	957	1,702	4,213	3,319	840	2,479
1948	26,078	21,374	13,128	10,506	8,246	1,397	1,397	5,452	4,704	1,177	3,527
1949	26,722	20,453	12,428	10,043	8,025	1,182	972	5,871	6,269	1,488	4,781
1950	33,575	26,709	18,126	15,551	8,583	1,415	1,062	6,106	6,866	1,624	5,242
1951	35,435	26,180	15,881	13,207	10,299	1,498	2,117	6,684	9,255	2,981	6,274
1952	36,828	26,049	15,803	12,851	10,246	1,137	2,320	6,789	10,779	4,185	6,594
1953	39,136	27,894	16,594	13,411	11,300	1,791	2,229	7,280	11,242	4,139	7,103
1954	41,380	29,668	18,187	14,931	11,481	2,212	2,030	7,239	11,712	3,428	8,284
1955	46,519	34,804	21,877	18,242	12,927	3,218	2,399	7,310	11,715	2,769	8,946
1956	47,601	34,869	20,178	16,143	14,691	3,631	3,084	7,976	12,732	2,726	10,006
1957	49,139	35,080	19,006	14,736	16,074	3,564	3,557	8,953	14,059	2,974	11,085
1958	50,153	34,696	19,789	15,445	14,907	3,589	2,382	8,936	15,457	3,387	12,070
1959	55,305	39,235	24,251	19,233	14,984	3,930	2,106	8,948	16,070	3,724	12,346
1960	53,941	38,078	21,706	16,410	16,372	4,180	2,851	9,341	15,863	3,622	12,241
1961	55,447	38,299	21,680	16,189	16,619	4,674	2,780	9,165	17,148	3,879	13,269
1962	59,576	41,707	24,292	18,638	17,415	4,955	2,949	9,511	17,869	3,913	13,956
1963	62,755	43,859	25,843	20,064	18,016	5,200	2,962	9,854	18,896	3,970	14,926
New series ⁶											
1962	59,667	41,798	24,292	18,638	17,506	5,144	2,842	9,520	17,869	3,913	13,956
1963	63,423	44,057	26,187	20,385	17,870	4,995	2,906	9,969	19,366	4,010	15,356
1964	66,200	45,810	26,258	20,354	19,552	5,396	3,565	10,591	20,390	3,905	16,485
1965	72,319	50,253	26,268	20,351	23,985	6,739	5,118	12,128	22,066	4,018	18,048
1966	75,120	51,120	23,971	17,964	27,149	6,879	6,679	13,591	24,000	3,957	20,043
1967	76,160	50,587	23,736	17,885	26,851	6,982	6,131	13,738	25,573	3,512	22,061
1968 ⁷	84,167	56,611	28,422	22,374	28,189	8,297	5,649	14,243	27,556	3,415	24,141

See footnotes at end of table.

TABLE B-40.—*New construction activity, 1929-68—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	Federally owned	State and locally owned ⁴	
			Total ¹	New housing units	Total	Commercial ²	Industrial	Other ³				
Seasonally adjusted annual rates												
1967: Jan.....	74,561	48,777	19,873	14,203	28,904	7,804	7,218	13,882	25,784	3,739	22,045	
	Feb.....	74,525	48,277	20,148	14,531	28,129	7,525	6,962	13,642	26,248	3,473	22,775
	Mar.....	73,382	47,557	20,652	15,070	26,905	7,198	6,098	13,609	25,825	3,512	22,313
	Apr.....	72,801	47,023	20,924	15,514	26,099	7,000	5,737	13,362	25,778	3,227	22,551
	May.....	73,655	48,076	21,638	16,298	26,438	7,062	5,850	13,526	25,579	3,409	22,170
	June.....	73,774	48,737	22,631	17,042	26,106	6,779	5,807	13,520	25,037	3,272	21,765
July.....	75,738	50,380	23,850	17,760	26,530	6,782	6,133	13,615	25,358	3,704	21,654	
	Aug.....	76,741	51,641	25,015	18,688	26,626	6,576	6,061	13,989	25,100	3,566	21,534
	Sept.....	78,253	52,841	25,770	19,523	27,071	6,732	6,395	13,944	25,412	3,528	21,884
	Oct.....	78,883	53,520	26,427	20,406	27,093	6,996	6,173	13,924	25,363	3,486	21,877
	Nov.....	79,609	53,946	27,222	21,286	26,724	7,018	5,681	14,025	25,663	3,603	22,060
	Dec.....	81,207	53,965	27,635	21,757	26,330	6,688	5,822	13,820	27,242	3,655	23,587
1968: Jan.....	82,873	55,316	26,988	21,226	28,328	7,721	6,330	14,277	27,557	3,528	24,029	
	Feb.....	83,884	55,380	26,754	21,282	28,626	8,328	5,740	14,558	28,504	3,692	24,812
	Mar.....	83,572	56,055	27,698	21,677	28,357	8,258	5,528	14,571	27,517	3,561	23,956
	Apr.....	85,299	57,403	29,320	22,300	28,083	8,512	5,484	14,087	27,896	3,381	24,515
	May.....	85,707	57,260	29,628	22,312	27,632	8,111	5,275	14,246	28,447	3,436	25,011
	June.....	82,050	54,981	28,187	21,450	26,794	8,122	4,852	13,820	27,069	3,287	23,782
July.....	81,328	54,658	27,440	21,248	27,218	8,272	4,752	14,194	26,670	3,052	23,618	
	Aug.....	83,551	56,497	28,140	21,919	28,357	8,641	5,575	14,141	27,054	3,384	23,670
	Sept.....	84,504	57,242	29,148	22,771	28,094	8,534	5,492	14,068	27,262	3,340	23,922
	Oct.....	87,151	59,455	30,019	23,562	29,436	8,939	6,096	14,401	27,696	3,539	24,157
	Nov.....	86,730	58,878	30,363	23,898	28,515	7,962	6,398	14,155	27,852	3,458	24,394
	Dec.....	87,600	59,600	31,050	24,550	28,500	7,950	6,400	14,150	28,000	3,400	24,650

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 C30-61 (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 non-residential buildings and differences in 1963 due to the introduction of new series for State and locally owned public construction. See "Construction Report C30-65S" for a description of the differences.

⁷ Preliminary estimates by Council of Economic Advisers.

Source: Department of Commerce, Bureau of the Census, except as noted.

TABLE B-41.—*New housing starts and applications for financing, 1929-68*

[Thousands of units]

Year or month	Housing starts								New private housing units authorized ⁴	Proposed home construction ⁵		
	Private and public ¹		Private ¹							Applications for FHA commitments ³	Requests for VA appraisals	
	Total (farm and non-farm)	Non-farm	Total (farm and nonfarm)			Nonfarm						
			Total	Type of structure ²		Total	Government home programs					
				One family	Two or more families		FHA ³	VA				
1929		509.0				509.0						
1930		330.0				330.0						
1931		254.0				254.0						
1932		134.0				134.0						
1933		93.0				93.0						
1934		126.0				126.0						
1935		221.0				215.7	13.2			20.6		
1936		319.0				304.2	48.8			47.8		
1937		336.0				332.4	57.0			49.8		
1938		406.0				399.3	106.8			131.1		
1939		515.0				458.4	144.7			179.8		
1940		602.6				529.6	176.6			231.2		
1941		706.1				619.5	217.1			288.5		
1942		356.0				301.2	160.2			238.5		
1943		191.0				183.7	126.1			144.4		
1944		141.8				138.7	83.6			62.9		
New series												
1945		326.1				324.9	38.9	78.8		56.6		
1946		1,023.2				1,015.2	67.1	91.8		121.7		
1947		1,268.5				1,265.1	178.3	160.3		286.4		
1948		1,362.1				1,344.0	216.4	71.1		293.2		
1949		1,466.1				1,429.8	252.6	90.8		327.0		
1950		1,951.9				1,908.1	328.2	191.2		397.7		
1951		1,491.0				1,419.8	186.9	148.6		192.8	164.4	
1952		1,503.9				1,445.4	229.1	141.3		267.9	226.3	
1953		1,437.6				1,402.1	216.5	156.5		253.7	251.4	
1954		1,550.5				1,531.8	250.9	307.0		338.6	535.4	
1955		1,646.0				1,626.6	268.7	392.9		306.2	620.8	
1956		1,349.1				1,324.9	183.4	270.7		197.7	401.5	
1957		1,223.9				1,174.8	150.1	128.3		198.8	159.4	
1958		1,382.0				1,314.2	270.3	102.1		341.7	234.2	
1959	1,553.5	1,531.3	1,516.8	1,234.1	282.7	1,494.6	307.0	109.3	1,208.3	369.7	234.0	
1960	1,296.0	1,274.0	1,252.1	994.7	257.4	1,230.1	225.7	74.6	998.0	242.4	142.9	
1961	1,365.0	1,336.8	1,313.0	974.4	338.6	1,284.8	198.8	83.3	1,064.2	243.8	177.8	
1962	1,492.4	1,468.7	1,462.7	991.3	471.4	1,439.0	197.3	77.8	1,186.6	221.1	171.2	
1963	1,642.0	1,614.8	1,610.3	1,020.7	589.6	1,582.9	166.2	71.0	1,334.7	190.2	139.3	
1964	1,561.6	1,534.7	1,529.3	971.5	557.8	1,502.3	154.0	59.2	1,285.8	182.1	113.6	
1965	1,509.6	1,487.5	1,472.9	963.8	509.1	1,450.6	159.9	49.4	1,239.8	188.9	102.1	
1966	1,196.2	1,172.8	1,165.0	778.5	386.5	1,141.5	179.1	36.8	971.9	153.0	99.2	
1967	1,321.9	1,298.8	1,291.6	843.9	447.7	1,268.4	141.9	52.5	1,141.0	167.2	124.3	
First 11 months:												
1967	1,238.8	1,216.7	1,211.5	796.8	414.7	1,189.3	132.7		1,055.9			
1968	1,442.7	1,419.5	1,406.0	843.7	562.3	1,382.8	137.2	56.0	1,234.6	168.5	131.7	
Monthly totals, unadjusted												
1967: Jan.	61.7	60.4	59.1	40.2	18.9	57.7	8.6	3.1	58.5	10.1	7.1	
Feb.	63.2	62.0	61.4	40.3	21.1	60.2	8.3	2.9	57.0	10.7	7.7	
Mar.	92.9	90.7	91.5	66.6	24.9	89.2	11.1	3.9	91.4	16.6	10.3	
Apr.	115.9	114.2	113.7	79.8	33.9	112.0	11.0	4.1	99.5	14.8	11.0	
May	134.2	131.9	132.0	87.3	44.7	129.7	14.8	4.7	111.2	16.0	10.9	
June	131.6	129.6	125.4	87.6	37.8	123.4	14.3	5.2	115.5	16.3	12.8	
July	126.1	124.9	125.3	82.3	43.0	124.0	12.3	4.8	97.1	12.7	12.2	
Aug.	130.2	126.5	127.4	83.7	43.7	123.6	13.9	5.6	110.6	17.1	11.6	
Sept.	125.8	123.4	121.9	78.2	43.7	119.5	12.6	4.8	103.4	14.6	10.8	
Oct.	137.0	134.6	135.4	81.7	53.7	133.1	14.1	5.3	111.8	15.3	12.5	
Nov.	120.2	118.6	118.4	69.1	49.3	116.8	11.7	4.5	99.8	12.9	9.5	
Dec.	83.1	82.1	80.1	47.0	33.1	79.1	9.4	3.6	85.2	10.2	7.9	

See footnotes at end of table.

TABLE B-41.—*New housing starts and applications for financing, 1929-63—Continued*

[Thousands of units]

Year or month	Housing starts								New private housing units authorized ⁴	Proposed home construction ⁵	
	Private and public ¹		Private ¹							Applications for FHA commitments ³	Requests for VA appraisals
	Total (farm and non-farm)	Non-farm	Total (farm and nonfarm)			Nonfarm					
			Total	Type of structure ²		Total	Government home programs				
				One family	Two or more families		FHA ³	VA			
Monthly totals, unadjusted											
1968: Jan.....	82.7	82.0	80.5	45.2	35.3	79.8	9.7	3.4	73.4	11.2	8.4
Feb.....	87.2	85.3	84.6	55.4	29.2	82.8	10.6	4.1	88.8	12.4	10.6
Mar.....	128.6	126.0	126.6	79.3	47.3	123.9	12.0	4.5	115.5	15.9	11.6
Apr.....	165.2	162.2	162.0	98.0	64.0	159.1	14.3	5.4	132.4	14.7	12.4
May.....	145.1	143.3	140.9	86.8	54.1	139.0	13.8	5.5	130.5	15.7	11.0
June.....	142.9	141.1	137.9	81.4	56.5	136.0	12.3	5.0	113.9	13.7	10.4
July.....	142.5	140.0	139.8	86.4	53.4	137.3	12.9	4.9	118.0	13.2	12.5
Aug.....	141.0	138.9	136.6	82.5	54.1	134.5	13.6	4.8	113.7	15.1	11.5
Sept.....	139.8	138.0	134.3	80.2	54.1	132.4	12.1	4.6	116.3	13.9	10.4
Oct.....	142.5	139.8	140.0	85.1	54.9	137.3	14.5	5.3	127.6	17.1	12.7
Nov.....	125.0	123.0	122.7	63.3	59.4	120.7	11.4	4.2	101.2	13.5	11.4
Dec.....								4.3		12.0	9.0
Seasonally adjusted annual rates											
1967: Jan.....			1,111	806	305	1,079	146	50	1,010	153	109
Feb.....			1,149	802	347	1,132	134	47	946	137	107
Mar.....			1,094	774	320	1,067	126	49	985	151	103
Apr.....			1,116	759	357	1,099	125	50	1,089	159	122
May.....			1,274	839	435	1,254	143	49	1,093	162	109
June.....			1,233	849	384	1,214	144	51	1,174	169	135
July.....			1,369	862	507	1,356	140	53	1,159	155	146
Aug.....			1,407	875	532	1,381	141	57	1,189	180	122
Sept.....			1,445	923	522	1,415	150	56	1,223	176	131
Oct.....			1,496	913	583	1,478	155	58	1,253	185	151
Nov.....			1,590	952	638	1,567	154	54	1,222	189	136
Dec.....			1,250	797	453	1,235	149	55	1,390	162	125
1968: Jan.....			1,456	912	544	1,430	157	52	1,148	163	122
Feb.....			1,537	1,075	462	1,499	164	63	1,394	152	141
Mar.....			1,511	920	591	1,479	149	63	1,416	160	127
Apr.....			1,591	922	669	1,562	147	59	1,340	144	126
May.....			1,364	838	526	1,345	133	57	1,280	161	110
June.....			1,365	790	575	1,348	137	54	1,281	157	120
July.....			1,531	904	627	1,507	134	49	1,289	146	135
Aug.....			1,518	867	651	1,496	144	51	1,290	167	127
Sept.....			1,592	944	648	1,570	145	54	1,393	168	125
Oct.....			1,562	960	602	1,533	153	55	1,378	198	147
Nov.....			1,677	885	792	1,649	158	53	1,390	211	172
Dec.....								64		184	135

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 Not available prior to 1959 except for nonfarm for 1929-44.

³ Units are for 1-4 family housing.

⁴ Data beginning 1967 cover approximately 13,000 permit-issuing places. Data for 1963-66 are based on 12,000 places and 1959-62, 10,000 places. The addition of approximately 1,000 permit-issuing places contributed an increase of 3 percent in total permit authorizations.

⁵ Units in mortgage applications or appraisal requests for new home construction.

⁶ FHA program approved in June 1934; all 1934 activity included in 1935.

⁷ Monthly estimates for September 1945-May 1950 were prepared by Housing and Home Finance Agency.

⁸ January-December average.

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-42.—Sales and inventories in manufacturing and trade, 1947–68

(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, 026	21, 050	1.64
1952.....	44, 840	72, 577	1.58	22, 529	41, 136	1.78	8, 782	10, 210	1.12	13, 549	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, 696	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	1.79	11, 656	14, 120	1.22	18, 294	26, 813	1.45
1961.....	61, 133	95, 728	1.54	30, 896	54, 943	1.74	11, 988	14, 488	1.20	18, 249	26, 297	1.44
1962.....	65, 417	101, 149	1.51	33, 113	58, 212	1.72	12, 674	14, 936	1.16	19, 630	28, 001	1.38
1963.....	68, 969	105, 525	1.49	35, 032	60, 027	1.69	13, 382	16, 048	1.15	20, 556	29, 450	1.39
1964.....	73, 685	111, 548	1.47	37, 335	63, 370	1.64	14, 527	16, 977	1.13	21, 822	31, 201	1.40
1965.....	80, 276	121, 140	1.45	41, 003	68, 179	1.60	15, 595	18, 274	1.14	23, 677	34, 687	1.40
1966.....	87, 184	137, 184	1.48	44, 876	78, 125	1.62	16, 979	20, 691	1.14	25, 330	38, 368	1.44
1967.....	88, 962	143, 772	1.58	45, 712	82, 819	1.77	17, 099	21, 635	1.22	26, 151	39, 318	1.47
1968 ⁴	97, 127	153, 193	1.53	50, 447	88, 182	1.70	18, 338	22, 523	1.20	28, 342	42, 488	1.44
Seasonally adjusted												
1967: Jan.....	87, 987	138, 251	1.57	45, 011	79, 084	1.76	17, 239	20, 780	1.21	25, 737	38, 387	1.49
Feb.....	87, 365	138, 729	1.59	44, 948	79, 730	1.77	16, 897	20, 742	1.23	25, 520	38, 257	1.50
Mar.....	87, 664	139, 149	1.59	45, 021	80, 128	1.78	16, 853	20, 859	1.24	25, 790	38, 162	1.48
Apr.....	87, 684	139, 681	1.59	44, 744	80, 612	1.80	16, 972	20, 785	1.22	25, 968	38, 284	1.47
May.....	87, 998	139, 924	1.59	45, 281	81, 203	1.79	16, 769	20, 587	1.23	25, 948	38, 134	1.47
June.....	89, 292	139, 866	1.57	45, 579	81, 119	1.78	17, 117	20, 599	1.20	26, 596	38, 148	1.43
July.....	88, 679	140, 336	1.58	45, 038	81, 478	1.81	17, 145	20, 511	1.20	26, 496	38, 347	1.45
Aug.....	90, 135	140, 895	1.56	46, 471	81, 853	1.76	17, 198	20, 789	1.21	26, 466	38, 253	1.45
Sept.....	89, 987	141, 246	1.57	45, 884	81, 719	1.78	17, 330	20, 810	1.20	26, 773	38, 717	1.45
Oct.....	89, 043	141, 461	1.59	45, 748	81, 968	1.79	17, 195	20, 945	1.22	26, 100	38, 548	1.48
Nov.....	90, 759	142, 554	1.57	46, 955	82, 389	1.75	17, 419	21, 061	1.21	26, 385	39, 104	1.48
Dec.....	91, 970	143, 772	1.56	47, 961	82, 819	1.73	17, 641	21, 635	1.23	26, 368	39, 318	1.49
1968: Jan.....	93, 077	144, 106	1.56	48, 447	82, 890	1.71	17, 694	21, 641	1.22	26, 936	39, 575	1.47
Feb.....	93, 821	144, 819	1.54	48, 356	83, 408	1.72	17, 953	21, 623	1.20	27, 512	39, 788	1.45
Mar.....	94, 612	145, 153	1.53	48, 446	83, 759	1.73	18, 021	21, 618	1.20	28, 145	39, 776	1.41
Apr.....	94, 436	146, 487	1.55	48, 755	84, 382	1.73	18, 006	21, 863	1.21	27, 675	40, 242	1.45
May.....	96, 043	147, 808	1.54	50, 014	85, 278	1.71	17, 897	21, 924	1.22	28, 132	40, 606	1.44
June.....	97, 554	148, 522	1.52	50, 729	85, 582	1.69	18, 374	22, 098	1.20	28, 451	40, 842	1.44
July.....	98, 496	149, 063	1.51	51, 425	85, 829	1.67	18, 269	22, 169	1.21	28, 802	41, 065	1.43
Aug.....	97, 360	149, 923	1.54	49, 825	86, 713	1.74	18, 498	22, 200	1.20	29, 037	41, 010	1.41
Sept.....	99, 096	150, 725	1.52	51, 441	87, 109	1.69	18, 792	22, 192	1.18	28, 863	41, 424	1.44
Oct.....	99, 684	152, 122	1.53	52, 560	87, 566	1.67	18, 418	22, 336	1.21	28, 706	42, 220	1.47
Nov.....	100, 442	153, 193	1.53	52, 685	88, 182	1.67	18, 866	22, 523	1.19	28, 891	42, 488	1.47
Dec.....										28, 273		

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.

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

TABLE B-43.—Manufacturers' shipments and inventories, 1947-68

[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.....	30,896	15,544	15,352	54,943	32,518	10,241	13,221	9,056	22,425	9,463	3,192	9,770
1962.....	33,113	17,103	16,010	58,212	34,609	10,803	14,210	9,596	23,603	9,837	3,303	10,463
1963.....	35,032	18,247	16,786	60,027	35,807	10,997	15,000	9,810	24,220	9,999	3,412	10,809
1964.....	37,335	19,634	17,701	63,370	38,433	11,928	16,254	10,251	24,937	10,179	3,519	11,239
1965.....	41,003	22,216	18,788	68,179	42,204	13,285	18,144	10,775	25,975	10,478	3,823	11,674
1966.....	44,876	24,635	20,240	78,125	49,797	15,484	21,976	12,337	28,328	11,266	4,255	12,807
1967.....	45,712	24,973	20,739	82,819	53,540	15,592	24,675	13,273	29,279	11,247	4,496	13,536
1968 ³	50,447	27,694	22,753	88,182	57,124	16,695	26,198	14,231	31,058	11,557	4,854	14,647
Seasonally adjusted												
1967: Jan.....	45,011	24,575	20,436	79,084	50,538	15,643	22,390	12,505	28,546	11,324	4,293	12,929
Feb.....	44,948	24,485	20,463	79,730	51,050	15,667	22,733	12,650	28,680	11,337	4,309	13,034
Mar.....	45,021	24,516	20,505	80,128	51,340	15,643	22,919	12,778	28,788	11,414	4,329	13,045
Apr.....	44,744	24,207	20,537	80,612	51,646	15,544	23,160	12,942	28,966	11,376	4,353	13,237
May.....	45,281	24,655	20,626	81,203	52,078	15,460	23,538	13,080	29,125	11,427	4,364	13,334
June.....	45,579	24,979	20,600	81,119	52,035	15,377	23,553	13,105	29,084	11,435	4,393	13,256
July.....	45,038	24,417	20,621	81,478	52,461	15,479	23,755	13,227	29,017	11,446	4,371	13,200
Aug.....	46,471	25,759	20,712	81,853	52,801	15,510	23,905	13,386	29,052	11,431	4,393	13,228
Sept.....	45,884	25,171	20,713	81,719	52,582	15,369	23,954	13,259	29,137	11,392	4,369	13,376
Oct.....	45,748	24,802	20,946	81,968	52,867	15,446	24,173	13,248	29,101	11,320	4,396	13,385
Nov.....	46,955	25,538	21,417	82,389	53,283	15,532	24,428	13,323	29,106	11,280	4,444	13,382
Dec.....	47,961	26,610	21,351	82,819	53,540	15,592	24,675	13,273	29,279	11,247	4,496	13,536
1968: Jan.....	48,447	26,925	21,522	82,890	53,525	15,489	24,641	13,395	29,365	11,306	4,482	13,577
Feb.....	48,356	26,711	21,645	83,408	54,009	15,648	24,926	13,435	29,399	11,249	4,497	13,653
Mar.....	48,446	26,844	21,602	83,759	54,295	15,840	25,078	13,377	29,464	11,128	4,508	13,829
Apr.....	48,755	26,888	21,867	84,382	54,724	16,071	25,214	13,439	29,658	11,228	4,522	13,909
May.....	50,014	27,509	22,505	85,278	55,234	16,379	25,392	13,463	30,044	11,312	4,604	14,128
June.....	50,729	27,633	23,096	85,582	55,442	16,498	25,490	13,454	30,140	11,333	4,619	14,188
July.....	51,425	28,211	23,214	85,829	55,461	16,753	25,237	13,471	30,368	11,366	4,682	14,320
Aug.....	49,825	26,837	22,988	86,713	56,069	16,781	25,544	13,744	30,644	11,508	4,729	14,407
Sept.....	51,441	27,985	23,456	87,109	56,458	16,704	25,772	13,982	30,651	11,511	4,679	14,461
Oct.....	52,560	28,960	23,600	87,566	56,657	16,763	25,825	14,069	30,909	11,609	4,724	14,576
Nov.....	52,685	28,917	23,768	88,182	57,124	16,695	26,198	14,231	31,058	11,557	4,854	14,647

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.

Source: Department of Commerce, Bureau of the Census.

TABLE B-44.—Manufacturers' new and unfilled orders, 1947-68

[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
1955.....	27,423	14,954	2,499	12,469	60,004	56,241	3,763	3.63	4.27
1956.....	28,383	15,381	2,870	13,002	67,375	63,880	3,495	3.87	4.55
1957.....	27,514	14,073	2,566	13,441	53,183	50,352	2,831	3.35	4.00
1958.....	26,901	13,170	2,354	13,731	48,882	45,739	3,143	2.60	3.49
1959.....	30,679	15,951	2,878	14,728	54,494	50,654	3,840	2.85	3.44
1960.....	30,115	15,223	2,791	14,892	46,133	43,401	2,732	2.58	3.21
1961.....	31,085	15,698	2,854	15,387	48,485	45,336	3,149	2.52	3.02
1962.....	33,005	17,026	3,090	15,979	47,351	44,531	2,820	2.46	2.96
1963.....	35,322	18,522	3,412	16,800	50,960	47,980	2,980	2.41	2.89
1964.....	37,952	20,258	3,935	17,694	58,536	55,652	2,884	2.50	2.99
1965.....	41,803	22,986	4,435	18,817	68,208	64,980	3,228	2.63	3.13
1966.....	45,938	25,710	5,268	20,228	81,072	77,987	3,085	2.92	3.50
1967.....	45,928	25,189	5,250	20,739	83,686	80,578	3,108	2.83	3.39
1968 ⁴	50,672	27,924	5,822	22,748	85,684	82,607	3,077	-----	-----
Seasonally adjusted									
1967: Jan.....	44,362	23,945	5,072	20,417	80,423	77,357	3,066	2.92	3.51
Feb.....	44,526	24,148	5,022	20,378	80,001	77,020	2,981	2.92	3.50
Mar.....	43,966	23,540	4,982	20,426	78,946	76,044	2,902	2.88	3.46
Apr.....	44,553	24,039	5,081	20,514	78,755	75,876	2,879	2.92	3.53
May.....	45,876	25,301	5,090	20,575	79,350	76,522	2,828	2.90	3.50
June.....	46,332	25,768	5,376	20,564	80,103	77,311	2,792	2.90	3.48
July.....	45,606	24,921	5,376	20,685	80,671	77,815	2,856	2.94	3.54
Aug.....	46,654	25,879	5,471	20,775	80,854	77,935	2,919	2.84	3.40
Sept.....	45,942	25,177	5,350	20,765	80,912	77,941	2,971	2.90	3.48
Oct.....	46,655	25,679	5,314	20,976	81,819	78,818	3,001	2.94	3.54
Nov.....	47,320	25,852	5,372	21,468	82,184	79,132	3,052	2.86	3.44
Dec.....	49,463	28,056	5,495	21,407	83,686	80,578	3,108	2.83	3.39
1968: Jan.....	48,353	26,837	5,466	21,516	83,592	80,490	3,102	2.80	3.37
Feb.....	48,453	26,814	5,380	21,639	83,689	80,593	3,096	2.79	3.36
Mar.....	49,566	28,005	5,382	21,561	84,809	81,754	3,055	2.82	3.39
Apr.....	49,237	27,373	5,492	21,864	85,291	82,239	3,052	2.83	3.41
May.....	49,650	27,172	5,447	22,478	84,927	81,902	3,025	2.78	3.36
June.....	49,850	26,701	5,968	23,149	84,048	80,970	3,078	2.72	3.28
July.....	50,181	26,925	5,714	23,256	82,806	79,684	3,122	2.64	3.17
Aug.....	50,201	27,329	6,027	22,872	83,184	80,177	3,007	2.79	3.38
Sept.....	51,877	28,381	5,916	23,496	83,617	80,572	3,045	2.67	3.24
Oct.....	53,931	30,280	6,550	23,651	84,991	81,894	3,097	2.64	3.19
Nov.....	53,384	29,635	6,263	23,749	85,684	82,607	3,077	2.66	3.21

¹ Monthly average for year and total for month.² Seasonally adjusted, end of period.³ Ratio of unfilled orders at end of period to shipments for 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.

Source: Department of Commerce, Bureau of the Census.

PRICES

TABLE B-45.—Consumer price indexes, by major groups, 1929-68

For city wage earners and clerical workers

[1957-59=100]

Year or month	All items	Food	Housing		Apparel and upkeep	Transportation	Medical care	Personal care	Reading and recreation	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	93.4	90.6
1953.....	93.2	95.6	92.3	90.3	96.5	92.1	83.9	88.1	92.3	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	104.6	107.2	104.6
1962.....	105.4	103.6	104.8	105.7	103.6	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	106.8	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
1967.....	116.3	115.2	114.3	112.4	114.0	115.9	136.7	115.5	120.1	118.2
1968 ¹	120.9	119.2	118.8	114.9	119.8	119.6	144.6	120.0	125.5	123.5
1967: Jan.....	114.7	114.7	113.1	111.4	111.3	113.4	132.9	113.8	118.5	116.2
Feb.....	114.8	114.2	113.3	111.7	111.9	113.8	133.6	114.1	118.6	116.3
Mar.....	115.0	114.2	113.3	111.8	112.6	114.2	134.6	114.4	118.9	116.4
Apr.....	115.3	113.7	113.6	111.9	113.0	115.1	135.1	114.9	119.4	116.6
May.....	115.6	113.9	113.9	112.1	113.8	115.5	135.7	115.0	119.6	116.7
June.....	116.0	115.1	114.1	112.2	113.9	115.7	136.3	115.3	119.7	116.9
July.....	116.5	116.0	114.3	112.4	113.7	116.2	136.9	115.5	119.8	117.8
Aug.....	116.9	116.6	114.7	112.6	113.8	116.4	137.5	116.1	120.0	118.8
Sept.....	117.1	115.9	115.0	112.8	115.1	116.8	138.5	116.4	120.5	119.7
Oct.....	117.5	115.7	115.3	113.0	116.0	117.7	139.0	116.5	121.4	120.3
Nov.....	117.8	115.6	115.5	113.2	116.6	118.3	139.7	116.9	122.0	121.0
Dec.....	118.2	116.2	116.0	113.5	116.8	117.9	140.4	117.2	122.2	121.4
1968: Jan.....	118.6	117.0	116.4	113.7	115.9	118.7	141.2	117.6	122.7	121.9
Feb.....	119.0	117.4	116.9	113.9	116.6	118.6	141.9	117.6	123.0	122.1
Mar.....	119.5	117.9	117.2	114.2	117.6	119.0	142.9	118.4	124.2	122.4
Apr.....	119.9	118.3	117.5	114.4	118.4	119.0	143.5	119.0	124.9	122.5
May.....	120.3	118.8	117.8	114.6	119.5	119.1	144.0	119.6	125.3	122.6
June.....	120.9	119.1	118.7	114.9	119.9	119.7	144.4	120.1	125.6	123.5
July.....	121.5	120.0	119.5	115.1	119.7	119.8	145.1	120.4	125.9	123.9
Aug.....	121.9	120.5	120.1	115.4	120.3	120.0	145.5	120.9	126.3	124.2
Sept.....	122.2	120.4	120.4	115.7	122.2	119.5	146.4	121.5	126.7	124.4
Oct.....	122.9	120.9	120.9	116.0	123.3	120.6	147.4	122.1	127.5	125.1
Nov.....	123.4	120.5	121.7	116.3	124.0	121.2	148.2	122.8	128.0	125.4

¹ January–November average.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-46.—Consumer price indexes, by special groups, 1935–68

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			Total non-durable	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	44.5	52.2	56.9	49.3
1936.....	48.3	53.0	46.7	45.6	42.5	50.8	47.8	49.2	45.1	52.8	58.3	49.0
1937.....	50.0	54.9	48.2	47.4	44.2	53.0	50.8	51.2	46.8	54.4	60.9	49.5
1938.....	49.1	55.5	46.8	45.6	41.0	53.0	51.7	50.9	44.7	55.4	62.9	49.9
1939.....	48.4	55.1	46.0	44.7	39.9	52.1	50.6	50.1	43.8	55.5	63.0	49.9
1940.....	48.8	55.3	46.3	45.1	40.5	52.4	50.2	50.6	44.3	55.7	63.2	50.0
1941.....	51.3	56.9	49.1	48.2	44.2	55.0	53.6	52.8	47.4	56.4	64.3	50.6
1942.....	56.8	60.9	55.3	55.2	51.9	61.2	60.9	58.4	54.3	58.2	65.7	52.8
1943.....	60.3	62.6	59.5	60.1	57.9	63.8	62.9	60.9	59.0	59.3	65.7	55.2
1944.....	61.3	65.0	60.5	60.8	57.1	67.3	68.7	64.0	59.5	60.7	65.9	57.9
1945.....	62.7	66.5	62.1	62.6	58.4	70.0	73.9	66.3	61.2	61.5	66.1	59.1
1946.....	68.0	69.4	68.4	69.4	66.9	74.4	77.3	71.1	68.0	62.7	66.5	61.2
1947.....	77.8	75.8	79.4	83.4	81.3	83.9	83.8	81.7	82.0	65.3	68.7	64.3
1948.....	83.8	81.3	85.6	89.4	88.2	90.3	89.9	88.0	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	85.4	72.6	76.4	71.4
1950.....	83.8	83.1	84.7	87.6	85.8	88.9	92.2	86.2	85.9	75.0	79.1	73.4
1951.....	90.5	88.4	91.8	95.5	95.4	95.6	99.2	92.7	94.0	78.9	82.3	77.8
1952.....	92.5	90.5	93.6	96.7	97.1	96.4	100.5	93.2	95.1	82.4	85.7	81.5
1953.....	93.2	92.3	93.9	96.4	95.6	96.6	99.8	94.0	94.9	86.0	90.3	84.9
1954.....	93.6	92.8	93.9	95.5	95.4	95.6	97.3	94.4	94.8	88.7	93.5	87.4
1955.....	93.3	93.1	93.4	94.6	94.0	94.9	95.4	94.4	94.1	90.5	94.8	89.4
1956.....	94.7	94.7	94.7	95.5	94.7	95.9	95.4	96.5	95.4	92.8	96.5	91.9
1957.....	98.0	97.9	97.8	98.5	97.8	98.8	98.5	99.1	98.4	96.6	98.3	96.1
1958.....	100.7	100.1	100.7	100.8	101.9	99.9	100.0	99.8	101.0	100.3	100.1	100.2
1959.....	101.5	102.0	101.5	100.9	100.3	101.2	101.5	101.0	100.6	103.2	101.6	103.6
1960.....	103.1	103.7	103.0	101.7	101.4	101.7	100.9	102.6	101.9	106.6	103.1	107.4
1961.....	104.2	104.8	104.2	102.3	102.6	102.0	100.8	103.2	102.8	108.8	104.4	110.0
1962.....	105.4	106.1	105.4	103.2	103.6	102.8	101.8	103.8	103.6	110.9	105.7	112.1
1963.....	106.7	107.4	106.7	104.1	105.1	103.5	102.1	104.8	104.9	113.0	106.8	114.5
1964.....	108.1	108.9	108.0	105.2	106.4	104.4	103.0	105.7	106.0	115.2	107.8	117.0
1965.....	109.9	110.4	109.6	106.4	108.8	105.1	102.6	107.2	107.9	117.8	108.9	120.0
1966.....	113.1	113.0	112.9	109.2	114.2	106.5	102.7	109.7	111.8	122.3	110.4	125.0
1967.....	116.3	116.8	115.9	111.2	115.2	109.2	104.3	113.1	114.0	127.7	112.4	131.1
1968.....	120.9	121.7	120.4	115.1	119.2	113.0	107.4	117.5	118.2	134.0	114.9	138.2
1967: Jan.....	114.7	114.8	114.2	109.9	114.7	107.3	102.7	111.0	112.7	125.5	111.4	128.8
Feb.....	114.8	115.2	114.3	109.9	114.2	107.6	102.8	111.5	112.7	125.9	111.7	129.2
Mar.....	115.0	115.4	114.6	110.0	114.2	107.8	102.9	111.8	112.9	126.3	111.8	129.5
Apr.....	115.3	115.9	114.8	110.2	113.7	108.4	103.4	112.4	113.0	126.6	111.9	130.0
May.....	115.6	116.3	115.1	110.5	113.9	108.7	103.9	112.7	113.2	127.0	112.1	130.4
June.....	116.0	116.5	115.6	111.0	115.1	108.9	104.1	112.7	113.8	127.4	112.2	130.8
July.....	116.5	116.8	116.1	111.5	116.0	109.1	104.4	112.8	114.3	127.7	112.4	131.2
Aug.....	116.9	117.1	116.5	111.9	116.6	109.4	104.7	113.2	114.8	128.2	112.6	131.7
Sept.....	117.1	117.7	116.7	112.0	115.9	110.0	104.8	114.1	114.9	128.7	112.8	132.3
Oct.....	117.5	118.2	117.1	112.4	115.7	110.6	105.7	114.5	115.1	129.1	113.0	132.7
Nov.....	117.8	118.7	117.5	112.6	115.6	111.1	106.0	115.2	115.3	129.6	113.2	133.2
Dec.....	118.2	118.9	117.7	112.9	116.2	111.1	106.1	115.2	115.6	130.1	113.5	133.8
1968: Jan.....	118.6	119.3	118.2	113.2	117.0	111.2	106.3	115.1	116.0	130.8	113.7	134.6
Feb.....	119.0	119.7	118.5	113.5	117.4	111.5	106.4	115.6	116.4	131.3	113.9	135.2
Mar.....	119.5	120.2	119.1	113.9	117.9	111.9	106.6	116.1	116.9	132.1	114.2	136.1
Apr.....	119.9	120.6	119.6	114.3	118.3	112.2	106.9	116.4	117.3	132.5	114.4	136.6
May.....	120.3	121.0	120.0	114.7	118.8	112.5	106.9	117.0	117.8	133.0	114.6	137.1
June.....	120.9	121.6	120.4	115.1	119.1	113.0	107.4	117.5	118.2	133.9	114.9	138.1
July.....	121.5	122.1	120.8	115.5	120.0	113.2	107.6	117.6	118.7	134.9	115.1	139.3
Aug.....	121.9	122.6	121.2	115.9	120.5	113.5	107.7	118.1	119.2	135.5	115.4	140.0
Sept.....	122.2	123.0	121.5	116.1	120.4	113.9	107.6	118.9	119.6	136.0	115.7	140.5
Oct.....	122.9	123.8	122.2	116.8	120.9	114.7	108.5	119.7	120.2	136.6	116.0	141.2
Nov.....	123.4	124.4	122.5	117.1	120.5	115.3	109.3	120.2	120.3	137.4	116.3	142.0

1 January–November average.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-47.—Consumer price indexes, selected commodities and services, 1935–68

For city wage earners and clerical workers

[1957–59=100]

Year or month	Durable commodities					Nondurable commodities less food			Services less rent				
	Total ¹	New cars	Used cars	Household durables	House furnishings	Total	Apparel commodities	Nondurables less food and apparel	Total	Household services less rent	Transportation services	Medical care services	Other ²
1935.....	47.1	40.3	-----	51.2	48.0	48.8	46.7	51.4	49.3	-----	46.6	46.3	-----
1936.....	47.8	40.6	-----	52.1	48.8	49.2	47.2	51.9	49.0	-----	46.2	46.5	-----
1937.....	50.8	41.4	-----	56.7	52.8	51.2	49.8	53.2	49.5	-----	45.9	47.1	-----
1938.....	51.7	43.4	-----	56.7	52.4	50.9	49.4	53.1	49.9	-----	46.2	47.2	-----
1939.....	50.6	42.4	-----	55.6	51.3	50.1	48.6	52.4	49.9	-----	46.4	47.3	-----
1940.....	50.2	42.5	-----	54.9	50.9	50.6	49.2	52.9	50.0	-----	46.3	47.3	-----
1941.....	53.6	45.7	-----	58.7	54.4	52.8	51.7	54.7	50.6	-----	46.6	47.6	-----
1942.....	60.9	-----	-----	65.7	61.9	58.4	60.4	57.8	52.8	-----	49.1	49.0	-----
1943.....	62.9	-----	-----	68.2	63.6	60.9	63.2	60.2	55.2	-----	49.1	51.6	-----
1944.....	68.7	-----	-----	74.6	69.1	64.0	67.6	61.9	57.9	-----	49.0	53.7	-----
1945.....	73.9	-----	-----	80.3	73.9	66.3	71.2	63.1	59.1	-----	49.1	55.2	-----
1946.....	77.3	-----	-----	84.9	80.6	71.1	78.5	65.8	61.2	-----	50.1	58.4	-----
1947.....	83.8	67.9	-----	93.9	93.4	81.7	90.9	74.9	64.3	-----	51.7	63.3	-----
1948.....	89.9	74.2	-----	99.9	99.1	88.0	96.5	81.8	68.0	-----	57.7	67.6	-----
1949.....	91.2	81.2	-----	97.2	95.7	86.3	92.7	81.9	71.4	-----	64.2	70.1	-----
1950.....	92.2	81.8	-----	98.4	96.3	86.2	91.6	82.5	73.4	-----	68.4	71.7	-----
1951.....	99.2	85.7	-----	107.8	106.8	92.7	100.2	87.6	77.8	-----	74.8	75.3	-----
1952.....	100.5	93.1	-----	105.0	104.2	93.2	99.1	89.3	81.5	-----	80.1	80.1	-----
1953.....	99.8	94.0	108.4	103.8	103.7	94.0	98.0	91.6	84.9	-----	85.2	83.0	-----
1954.....	97.3	92.5	92.2	101.0	101.9	94.4	97.5	92.5	87.4	-----	88.9	85.5	-----
1955.....	95.4	89.2	87.2	98.3	100.0	94.4	97.0	92.8	89.4	-----	89.1	88.0	-----
1956.....	95.4	91.7	83.9	97.9	98.9	96.5	98.6	95.1	91.9	90.4	90.5	91.4	93.5
1957.....	98.5	96.5	94.0	99.6	100.5	99.1	99.7	98.8	96.1	95.7	94.8	95.3	97.2
1958.....	100.0	99.6	97.4	100.3	99.8	99.8	99.7	99.9	100.2	100.8	100.8	100.0	100.2
1959.....	101.5	103.9	108.8	100.2	99.8	101.0	100.6	101.3	103.6	103.6	104.3	104.8	102.6
1960.....	100.9	102.5	101.6	100.1	100.1	102.6	102.0	102.8	107.4	108.0	107.0	109.1	106.2
1961.....	100.8	102.5	105.6	98.9	99.5	103.2	102.6	103.3	110.0	109.2	109.5	113.1	109.7
1962.....	101.8	102.1	115.2	98.8	98.9	103.8	103.0	104.2	112.1	110.6	111.2	116.8	112.6
1963.....	102.1	101.5	116.6	98.5	98.5	104.8	104.0	105.3	114.5	113.0	112.4	120.3	115.3
1964.....	103.0	101.2	121.6	98.4	98.4	105.7	104.9	106.2	117.0	114.8	115.0	123.2	118.5
1965.....	102.6	99.0	120.8	96.9	97.9	107.2	105.8	108.0	120.0	117.0	119.3	127.1	121.8
1966.....	102.7	97.2	117.8	96.8	98.8	109.7	108.5	110.3	125.0	121.5	124.3	133.9	126.5
1967.....	104.3	98.1	121.5	98.2	100.8	113.1	113.0	113.1	131.1	127.0	128.4	145.6	131.5
1968 ³	107.4	100.6	-----	101.2	104.6	117.5	118.9	116.6	138.2	134.0	133.2	155.8	138.5
1967: Jan.....	102.7	97.6	113.0	97.6	99.7	111.0	110.1	111.6	128.8	125.1	126.9	140.6	129.1
Feb.....	102.8	97.3	114.0	97.7	100.0	111.5	110.7	111.9	129.2	125.5	127.2	141.6	129.4
Mar.....	102.9	97.2	115.9	97.8	100.3	111.8	111.5	112.0	129.5	125.6	127.4	142.9	129.7
Apr.....	103.4	97.0	118.8	98.0	100.6	112.4	111.9	112.7	130.0	126.0	127.6	143.6	130.3
May.....	103.9	96.9	121.4	98.1	100.6	112.7	112.7	112.6	130.4	126.5	127.7	144.4	130.8
June.....	104.1	96.8	122.4	98.0	100.7	112.7	112.8	112.7	130.8	126.7	128.1	145.2	131.3
July.....	104.4	97.0	124.8	98.1	100.8	112.8	112.6	113.0	131.2	127.0	128.3	146.0	131.6
Aug.....	104.7	96.9	125.2	98.2	100.8	113.2	112.7	113.4	131.7	127.5	128.8	146.7	131.9
Sept.....	104.8	96.1	126.2	98.4	101.2	114.1	114.1	114.1	132.3	128.1	128.9	148.0	132.4
Oct.....	105.7	101.1	126.0	98.7	101.5	114.5	115.1	114.2	132.7	128.4	129.2	148.7	133.1
Nov.....	106.0	101.4	125.6	98.8	101.8	115.2	115.7	114.8	133.2	128.6	130.0	149.6	133.9
Dec.....	106.1	101.3	124.8	99.1	102.1	115.2	115.9	114.7	133.8	129.1	130.4	150.4	134.3
1968: Jan.....	106.3	101.0	125.8	99.6	102.6	115.1	114.8	115.3	134.6	129.9	131.5	151.4	134.8
Feb.....	106.4	100.8	123.6	99.9	103.1	115.6	115.6	115.5	135.2	130.6	131.9	152.3	135.3
Mar.....	106.6	100.6	-----	100.4	103.8	116.1	116.6	115.8	136.1	131.1	132.4	153.6	137.0
Apr.....	106.9	100.3	126.3	100.8	104.2	116.4	117.6	115.8	136.6	131.5	132.7	154.3	137.6
May.....	106.9	100.3	126.7	101.1	104.4	117.0	118.7	116.0	137.1	132.1	132.9	155.0	138.3
June.....	107.4	100.1	-----	101.3	104.7	117.5	119.1	116.6	138.1	133.7	133.3	155.5	138.9
July.....	107.6	99.8	-----	101.5	104.8	117.6	118.9	116.9	139.3	135.6	133.5	156.6	139.2
Aug.....	107.7	99.1	-----	101.6	104.9	118.1	119.5	117.3	140.0	136.7	133.6	157.1	139.7
Sept.....	107.6	98.4	126.7	102.0	105.4	118.9	121.5	117.4	140.5	137.0	133.8	158.2	140.3
Oct.....	108.5	102.8	-----	102.3	105.9	119.7	122.7	117.9	141.2	137.6	134.6	159.4	140.9
Nov.....	109.3	103.8	-----	102.8	106.5	120.2	123.4	118.3	142.0	138.5	135.2	160.3	141.5

¹ Includes certain items not shown separately.² Includes the services components of apparel, personal care, reading and recreation, and other goods and services.³ January–November average.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-48.—*Wholesale price indexes, by major commodity groups, 1929–68*

[1957-59=100]

Year or month	All commodities	Farm products	Processed foods and feeds	Industrial commodities				
				Total	Textile products and apparel	Hides, skins, leather, and related products	Fuels and related products, and power	Chemicals and allied products
1929.....	52.1	63.9		51.7		56.6	61.5	
1930.....	47.3	54.0		48.1		52.0	58.2	
1931.....	39.9	39.6		42.4		44.7	50.0	
1932.....	35.6	29.4		39.7		38.0	52.1	
1933.....	36.1	31.3		40.2		42.0	49.3	46.6
1934.....	41.0	39.9		44.2		44.9	54.3	48.8
1935.....	43.8	48.0		44.0		46.5	54.5	50.9
1936.....	44.2	49.4		44.9		49.5	56.5	51.2
1937.....	47.2	52.7		48.1		54.3	57.5	53.6
1938.....	43.0	41.9		46.1		48.2	56.6	51.0
1939.....	42.2	39.9		46.0		49.6	54.2	50.7
1940.....	43.0	41.3		46.8		52.3	53.2	51.6
1941.....	47.8	50.1		50.3		56.1	56.6	56.1
1942.....	54.0	64.6		53.9		61.1	58.2	62.3
1943.....	56.5	74.8		54.7		61.0	59.9	63.1
1944.....	56.9	75.3		55.6		60.5	61.6	63.8
1945.....	57.9	78.3		56.3		61.3	62.3	64.2
1946.....	66.1	90.6		61.7		70.7	66.7	69.4
1947.....	81.2	109.1	92.6	75.3	105.7	96.5	79.7	92.2
1948.....	87.9	117.1	99.1	81.7	110.3	97.5	93.8	94.4
1949.....	83.5	101.3	90.0	80.0	100.9	92.5	89.3	86.2
1950.....	86.8	106.4	93.2	82.9	104.8	99.9	90.2	87.5
1951.....	96.7	123.8	103.5	91.5	116.9	114.8	93.5	100.1
1952.....	94.0	116.8	102.3	89.4	105.5	92.8	93.3	95.0
1953.....	92.7	105.9	97.6	90.1	102.8	94.1	95.9	96.1
1954.....	92.9	104.4	99.3	90.4	100.6	89.9	94.6	97.3
1955.....	93.2	97.9	95.0	92.4	100.7	89.5	94.5	96.9
1956.....	96.2	96.6	94.8	96.5	100.7	94.8	97.4	97.5
1957.....	99.0	99.2	97.6	99.2	100.8	94.9	102.7	99.6
1958.....	100.4	103.6	102.5	99.5	98.9	96.0	98.7	100.4
1959.....	100.6	97.2	99.9	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	101.6	100.8	99.7	106.2	100.7	99.1
1962.....	100.6	97.7	102.7	100.8	100.6	107.4	100.2	97.5
1963.....	100.3	95.7	103.3	100.7	100.5	104.2	99.8	96.3
1964.....	100.5	94.3	103.1	101.2	101.2	104.6	97.1	96.7
1965.....	102.5	98.4	106.7	102.5	101.8	109.2	98.9	97.4
1966.....	105.9	105.6	113.0	104.7	102.1	119.7	101.3	97.8
1967.....	106.1	99.7	111.7	106.3	102.1	115.8	103.6	98.4
1968 ²	108.7	102.2	114.1	109.0	105.5	119.2	102.5	98.2
1967: Jan.....	106.2	102.6	112.8	105.8	102.0	117.9	102.6	98.4
Feb.....	106.0	101.0	111.7	106.0	102.0	118.0	103.4	98.5
Mar.....	105.7	99.6	110.6	106.0	101.8	116.9	103.7	98.5
Apr.....	105.3	97.6	110.0	106.0	101.8	115.7	103.3	98.8
May.....	105.8	100.7	110.7	106.0	101.6	115.2	104.4	98.8
June.....	106.3	102.4	112.6	106.0	101.6	115.6	104.0	98.5
July.....	106.5	102.8	113.1	106.0	101.5	115.2	103.9	98.3
Aug.....	106.1	99.2	112.1	106.3	101.7	114.4	104.7	98.0
Sept.....	106.2	98.4	112.7	106.5	102.0	114.4	104.5	97.9
Oct.....	106.1	97.1	111.7	106.8	102.2	114.8	103.0	98.2
Nov.....	106.2	96.4	110.9	107.1	103.0	115.4	102.8	98.2
Dec.....	106.8	98.9	111.5	107.4	103.8	116.0	102.6	98.4
1968: Jan.....	107.2	99.0	112.4	107.8	104.3	116.5	101.8	98.2
Feb.....	108.0	101.3	113.3	108.3	104.6	116.7	102.5	98.1
Mar.....	108.2	102.1	112.9	108.6	104.6	117.9	102.0	98.6
Apr.....	108.3	102.1	112.8	108.8	104.7	118.3	102.4	98.8
May.....	108.5	103.6	113.6	108.6	104.8	118.8	102.4	98.7
June.....	108.7	102.5	114.6	108.8	105.2	118.7	103.7	98.5
July.....	109.1	103.9	115.9	108.8	105.8	119.5	103.3	98.2
Aug.....	108.7	101.4	114.9	109.9	106.0	119.5	102.6	98.1
Sept.....	109.1	102.8	115.3	109.2	106.5	120.7	102.5	97.9
Oct.....	109.1	101.2	114.4	109.7	107.0	122.3	101.9	97.8
Nov.....	109.6	103.1	114.7	109.9	107.2	122.4	102.0	97.8
Dec.....	109.8	103.3	114.7	110.2				

See footnotes at end of table.

TABLE B-48.—*Wholesale price indexes, by major commodity groups, 1929-68—Continued*
[1957-59=100]

Year or month	Industrial commodities—Continued								
	Rubber and rubber products	Lumber and wood products	Pulp, paper, and allied products	Metals and metal products	Machinery and equipment	Furniture and household durables	Nonmetallic mineral products	Transportation equipment: Motor vehicles and equipment ¹	Miscellaneous products
1929.....	57.6	26.4	-----	44.1	-----	56.4	53.4	42.8	-----
1930.....	50.4	24.1	-----	39.7	-----	55.5	53.2	40.3	-----
1931.....	42.8	19.6	-----	35.7	-----	51.1	49.7	38.3	-----
1932.....	37.1	16.9	-----	32.8	-----	45.0	46.5	37.3	-----
1933.....	39.0	20.0	-----	33.6	-----	45.1	49.2	35.6	-----
1934.....	45.5	23.5	-----	37.1	-----	49.0	52.6	37.5	-----
1935.....	45.8	22.6	-----	37.0	-----	48.6	52.6	36.0	-----
1936.....	49.4	23.6	-----	37.8	-----	49.3	52.7	35.7	-----
1937.....	58.1	27.9	-----	43.2	-----	54.7	53.9	38.2	-----
1938.....	57.1	25.4	-----	41.6	-----	53.4	52.2	40.8	-----
1939.....	59.3	26.1	-----	41.2	46.2	53.2	51.2	40.0	-----
1940.....	55.3	28.9	-----	41.4	46.3	54.4	51.2	41.3	-----
1941.....	59.6	34.5	-----	42.2	47.1	57.8	52.4	44.2	-----
1942.....	69.4	37.5	-----	42.8	47.8	62.5	54.5	48.2	-----
1943.....	71.3	39.7	-----	42.7	47.4	62.1	54.7	48.2	-----
1944.....	70.4	42.8	-----	42.7	47.1	63.8	55.8	48.5	-----
1945.....	68.3	43.4	-----	43.4	47.2	63.9	58.1	49.4	-----
1946.....	68.6	49.7	-----	48.5	51.9	67.8	61.8	57.2	-----
1947.....	68.3	77.4	75.3	60.2	60.0	77.8	69.1	65.5	80.3
1948.....	70.5	88.5	78.6	68.5	65.1	82.5	74.7	72.4	83.6
1949.....	68.3	81.9	75.2	69.0	68.2	83.8	76.7	77.4	85.2
1950.....	83.2	94.1	77.1	72.7	70.5	85.6	78.6	77.0	86.6
1951.....	102.1	102.5	91.3	80.9	78.8	92.8	83.5	81.1	91.7
1952.....	92.5	99.5	89.0	81.0	78.9	91.1	83.5	85.8	91.2
1953.....	86.3	99.4	88.7	83.6	80.7	92.9	86.9	85.4	93.6
1954.....	87.6	97.6	88.8	84.3	82.1	93.9	88.8	85.6	94.4
1955.....	99.2	102.3	91.1	90.0	84.6	94.3	91.3	88.2	94.5
1956.....	100.6	103.8	97.2	97.8	91.5	96.9	95.2	93.2	95.8
1957.....	100.2	98.5	99.0	99.7	97.9	99.4	98.9	97.2	98.6
1958.....	100.1	97.4	100.1	99.1	100.0	100.2	99.9	100.3	100.6
1959.....	99.7	104.1	101.0	101.2	102.1	100.4	101.2	102.5	100.8
1960.....	99.9	100.4	101.8	101.3	102.9	100.1	101.4	101.0	101.7
1961.....	96.1	95.9	98.8	100.7	102.9	99.5	101.8	100.8	102.0
1962.....	93.3	96.5	100.0	100.0	102.9	98.8	101.8	100.8	102.4
1963.....	93.8	98.6	99.2	100.1	103.1	98.1	101.3	100.0	103.3
1964.....	92.5	100.6	99.0	102.8	103.8	98.5	101.5	100.5	104.1
1965.....	92.9	101.1	99.9	105.7	105.0	98.0	101.7	100.7	104.8
1966.....	94.8	105.6	102.6	108.3	108.2	99.1	102.6	100.8	106.8
1967.....	97.0	105.4	104.0	109.6	111.8	101.0	104.3	102.1	109.2
1968 ²	100.2	118.0	105.2	112.3	115.1	104.0	108.0	104.7	111.7
1967: Jan.....	95.6	102.6	103.1	109.4	111.1	100.4	103.6	101.6	107.9
Feb.....	95.8	103.6	103.3	109.6	111.2	100.4	103.7	101.6	108.0
Mar.....	95.9	103.6	103.6	109.4	111.5	100.6	103.8	101.6	107.7
Apr.....	95.9	104.1	103.9	109.1	111.6	100.6	103.9	101.6	108.0
May.....	95.8	104.2	103.9	108.9	111.6	100.8	103.8	101.6	108.0
June.....	95.8	104.7	103.9	108.8	111.6	100.8	103.9	101.4	109.6
July.....	95.8	105.3	104.1	108.9	111.6	100.9	104.2	101.3	109.7
Aug.....	97.8	106.1	104.0	109.2	111.8	101.0	104.5	101.3	110.0
Sept.....	98.2	108.7	104.1	109.5	111.9	101.2	104.7	101.5	110.2
Oct.....	98.8	107.3	104.3	109.9	112.2	101.7	104.9	103.7	110.5
Nov.....	99.1	106.7	104.6	111.0	112.6	102.0	105.1	104.0	110.6
Dec.....	99.2	107.6	104.8	111.4	113.2	102.1	105.3	104.0	110.7
1968: Jan.....	99.5	108.6	105.2	112.2	113.9	103.0	106.0	104.3	111.0
Feb.....	99.5	111.6	105.7	113.3	114.1	103.3	106.9	104.3	111.3
Mar.....	99.7	113.9	105.2	113.8	114.3	103.6	107.3	104.3	111.5
Apr.....	99.7	115.8	105.2	113.3	114.8	103.8	107.4	104.3	111.8
May.....	99.8	117.0	105.5	111.7	115.0	104.0	107.8	104.2	111.8
June.....	99.9	117.2	104.7	111.7	115.0	103.9	108.3	104.5	111.8
July.....	100.7	119.2	104.9	111.4	115.2	104.1	108.4	104.2	111.5
Aug.....	100.6	120.5	104.9	111.3	115.4	104.2	108.7	104.4	111.6
Sept.....	100.7	122.6	105.1	112.2	115.8	104.4	108.7	104.1	111.9
Oct.....	101.0	124.9	105.2	112.5	116.1	104.5	108.9	106.5	112.0
Nov.....	101.1	126.8	105.2	112.4	116.6	104.7	109.2	106.6	112.5
Dec.....	-----	-----	-----	-----	-----	-----	-----	-----	-----

¹ Index for total transportation equipment not available.

² Where December data not available, January–November average.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-49.—Wholesale price indexes, by stage of processing, 1947-68

[1957-59=100]

Year or month	All commodities	Crude materials				Intermediate materials, supplies, and components ¹						
		Total	Food-stuffs and feed-stuffs	Non-food materials, except fuel	Fuel	Total	Materials and components for manufacturing					Materials and components for construction
							Total	Materials for food manufacturing	Materials for non-durable manufacturing	Materials for durable manufacturing	Components for manufacturing	
1947.....	81.2	100.8	113.0	86.5	73.6	76.5	75.5	102.6	94.0	58.8	63.0	69.6
1948.....	87.9	110.5	122.2	96.2	87.0	82.7	81.5	105.8	99.5	66.4	68.0	77.0
1949.....	83.5	95.6	101.5	87.5	86.5	79.4	78.0	91.0	90.7	68.2	69.3	77.2
1950.....	86.8	104.2	108.9	100.0	86.1	83.0	81.8	94.7	95.2	72.1	71.9	81.2
1951.....	96.7	119.6	126.0	115.3	87.7	93.0	92.7	105.5	110.3	80.1	81.6	88.8
1952.....	94.0	109.9	118.6	99.9	88.3	90.3	88.8	101.4	99.3	80.3	81.8	88.2
1953.....	92.7	101.5	106.2	95.6	91.4	90.8	90.2	101.6	98.5	83.9	83.3	89.7
1954.....	92.9	100.6	106.2	93.8	87.3	91.3	90.4	100.7	96.9	85.7	83.7	90.1
1955.....	93.2	96.7	96.2	99.1	87.1	93.0	92.6	97.5	97.3	90.0	87.4	93.7
1956.....	96.2	97.2	94.2	102.8	93.3	97.1	96.9	97.9	98.8	95.7	95.4	98.5
1957.....	99.0	99.4	98.4	101.4	98.6	99.4	99.3	99.7	100.1	98.8	99.1	99.1
1958.....	100.4	101.6	104.2	97.6	99.8	99.6	99.7	102.0	99.1	99.5	99.9	99.9
1959.....	100.6	99.0	97.4	101.0	101.6	101.0	101.0	98.3	100.8	101.8	101.1	101.8
1960.....	100.7	96.6	96.2	96.8	102.5	101.0	101.0	99.5	100.8	101.9	100.6	101.1
1961.....	100.3	96.1	94.9	97.9	102.3	100.3	99.8	102.6	98.6	103.5	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	99.1	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	97.8	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.....	105.9	105.3	107.2	101.9	106.4	104.8	104.0	111.3	99.5	106.6	104.9	104.1
1967.....	106.1	99.6	101.2	95.5	110.3	105.6	104.8	109.2	99.0	108.1	107.9	105.4
1968 ¹	108.7	101.1	102.5	97.5	112.5	107.9	107.0	110.6	100.1	111.6	110.4	110.3
1967: Jan.....	106.2	101.9	104.2	97.0	109.4	105.6	104.7	110.1	99.3	107.6	107.5	104.4
Feb.....	106.0	100.8	102.7	96.5	109.3	105.5	104.8	109.0	99.3	107.9	107.6	104.7
Mar.....	105.7	99.7	101.3	95.7	109.4	105.5	104.6	108.7	99.1	107.7	107.9	104.8
Apr.....	105.3	98.0	99.2	94.6	110.2	105.5	104.6	108.1	99.1	107.6	107.9	104.9
May.....	105.8	100.6	103.1	94.7	110.3	105.3	104.4	109.1	98.9	107.4	107.6	104.8
June.....	106.3	101.4	104.2	95.1	109.8	105.4	104.4	110.2	98.6	107.4	107.5	104.9
July.....	106.5	101.7	104.7	94.6	110.2	105.4	104.4	110.2	98.4	107.5	107.5	105.2
Aug.....	106.1	99.5	101.4	94.5	110.3	105.4	104.5	109.9	98.4	107.7	107.9	105.5
Sept.....	106.2	98.5	99.9	94.3	111.0	105.7	104.7	110.0	98.4	108.1	108.0	106.3
Oct.....	106.1	97.9	99.1	94.2	110.9	105.7	104.8	108.6	98.8	108.4	108.1	106.2
Nov.....	106.2	96.5	96.1	95.9	111.3	106.1	105.4	108.0	99.3	109.5	108.6	106.3
Dec.....	106.8	98.6	98.3	98.4	111.5	106.5	105.8	108.1	99.8	109.9	109.1	106.8
1968: Jan.....	107.2	99.1	99.1	98.2	111.4	106.9	106.3	108.7	99.8	110.9	109.4	107.4
Feb.....	108.0	100.9	101.8	98.4	111.7	107.6	106.9	109.9	100.1	112.0	109.9	108.5
Mar.....	108.2	101.6	102.6	98.9	112.2	107.7	107.1	109.6	99.9	112.7	110.0	109.3
Apr.....	108.3	101.4	102.9	97.6	112.3	107.9	107.2	109.7	100.0	112.3	110.6	109.9
May.....	108.5	102.0	104.1	96.6	112.4	107.7	106.9	110.6	100.3	110.9	110.5	109.8
June.....	108.7	101.4	103.2	96.7	112.2	107.8	106.8	111.3	100.0	110.9	110.3	110.0
July.....	109.1	102.6	104.9	96.8	112.5	107.9	106.9	112.0	100.0	110.9	110.4	110.4
Aug.....	108.7	100.8	102.0	97.4	112.4	107.9	106.8	111.3	100.1	110.9	110.5	110.9
Sept.....	109.1	100.9	102.1	97.7	112.6	108.3	107.3	111.6	103.4	111.9	110.6	111.7
Oct.....	109.1	100.2	101.2	97.0	113.2	108.5	107.4	110.6	100.3	112.2	111.0	112.4
Nov.....	109.6	101.5	103.2	96.8	114.3	108.6	107.6	111.3	100.5	112.1	111.3	112.9
Dec.....	109.8											

See footnotes at end of table.

TABLE B-49.—Wholesale price indexes, by stage of processing, 1947-68—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	101.6
1966.....	106.9	106.4	111.2	104.8	100.2	108.0	104.5	103.6	103.2
1967.....	108.2	107.0	109.5	107.2	101.7	115.5	100.0	104.8	105.2
1968 ⁴	111.2	109.8	113.3	109.3	103.8	111.2	101.7	107.4	107.3
1967: Jan.....	107.7	106.6	110.3	105.8	101.3	110.5	101.4	104.4	104.2
Feb.....	107.6	106.5	109.3	106.3	101.3	110.6	101.1	104.6	104.5
Mar.....	107.2	106.0	107.9	106.4	101.3	110.7	100.2	104.6	104.5
Apr.....	107.0	105.7	106.9	106.4	101.3	110.8	99.3	104.7	104.6
May.....	107.6	106.4	108.5	106.9	101.3	111.1	99.4	104.5	104.8
June.....	108.4	107.4	110.9	107.2	101.0	111.2	99.4	104.4	104.9
July.....	108.7	107.7	111.5	107.4	101.1	111.2	99.0	104.5	105.1
Aug.....	108.3	107.2	109.6	108.0	101.2	111.4	99.0	104.6	105.5
Sept.....	108.7	107.6	110.5	108.0	101.4	111.6	99.5	104.9	105.6
Oct.....	108.6	107.2	108.8	107.8	102.8	112.6	99.4	105.0	106.0
Nov.....	108.9	107.5	109.1	107.9	103.0	113.0	100.6	105.5	106.1
Dec.....	109.3	107.9	110.1	108.0	103.0	113.4	101.3	105.9	106.2
1968: Jan.....	109.7	108.2	110.6	108.0	103.5	114.0	101.4	106.3	106.4
Feb.....	110.2	108.9	112.0	108.4	103.5	114.2	102.4	107.0	106.7
Mar.....	110.4	109.0	111.9	108.6	103.6	114.4	103.1	107.3	106.8
Apr.....	110.5	109.0	111.7	109.0	103.5	114.8	101.7	107.5	107.0
May.....	110.9	109.5	113.0	109.1	103.5	114.9	100.5	107.3	107.0
June.....	111.3	110.0	113.6	109.8	103.5	115.1	100.6	107.2	107.5
July.....	111.9	110.7	115.3	110.0	103.3	115.2	100.9	107.3	107.5
Aug.....	111.4	110.0	113.7	109.7	103.6	115.4	101.0	107.4	107.5
Sept.....	112.0	110.7	115.6	109.9	103.4	115.7	101.5	107.8	107.5
Oct.....	112.0	110.6	113.9	110.0	104.9	116.4	102.2	108.1	108.2
Nov.....	112.5	111.0	114.8	110.2	105.0	116.9	103.0	108.2	108.4
Dec.....									

¹ Includes, in addition to subgroups shown, processed fuels and lubricants, containers, and supplies.² Excludes crude foodstuffs and feedstuffs, plant and animal fibers, oilseeds, and leaf tobacco.³ Excludes intermediate materials for food manufacturing and manufactured animal feeds.⁴ Where December data not available, January–November average.

Note.—For a listing of the commodities included in each sector, see monthly report "Wholesale Prices and Price Indexes," January–February 1967.

Source: Department of Labor, Bureau of Labor Statistics.

MONEY SUPPLY, CREDIT, AND FINANCE

TABLE B-50.—Money supply, 1947-68

[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	Currency component ¹	Demand deposit component ²			Total	Currency component ¹	Demand deposit component ²		
Seasonally adjusted						Unadjusted					
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.....	147.6	111.5	25.8	85.8	36.0	150.0	114.3	26.2	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.....	160.8	122.7	26.1	96.5	38.2	163.8	125.8	26.6	99.2	38.0	2.7
1952: Dec.....	168.6	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	176.4	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.....	206.6	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.....	213.9	141.1	28.9	112.1	72.9	216.8	144.7	29.6	115.2	72.1	4.7
1961: Dec.....	228.1	145.4	29.6	115.9	82.7	231.2	149.4	30.2	119.2	81.8	4.9
1962: Dec.....	245.2	147.4	30.6	116.8	97.8	248.2	151.6	31.2	120.3	96.7	5.6
1963: Dec.....	265.2	153.0	32.5	120.5	112.2	268.2	157.3	33.1	124.1	111.0	5.1
1964: Dec.....	285.9	159.3	34.2	125.1	126.6	289.2	164.0	35.0	129.1	125.2	5.5
1965: Dec.....	313.4	166.8	36.3	130.5	146.6	317.3	172.0	37.1	134.9	145.2	4.6
1966: Dec.....	328.6	170.4	38.3	132.1	158.1	332.7	175.8	39.1	136.7	156.9	3.4
1967: Dec.....	364.8	181.3	40.4	140.9	183.5	369.1	187.1	41.2	145.9	182.0	5.0
1968: Dec.....	397.3	193.0	43.4	149.6	204.3	401.7	199.2	44.3	154.8	202.5	4.7
1967: Jan.....	331.3	170.3	38.5	131.8	161.0	335.9	175.3	38.5	136.8	160.6	4.2
Feb.....	335.2	171.8	38.7	133.0	163.5	334.5	170.6	38.3	132.2	164.0	5.1
Mar.....	339.1	173.2	38.9	134.3	165.9	338.6	171.9	38.5	133.4	166.7	4.9
Apr.....	340.6	172.5	39.0	133.5	168.1	342.3	173.6	38.6	134.9	168.8	4.8
May.....	344.5	174.4	39.1	135.3	170.1	341.8	171.0	38.8	132.2	170.8	6.6
June.....	348.6	176.0	39.3	136.7	172.6	347.2	174.2	39.2	135.0	173.0	4.0
July.....	352.6	177.8	39.4	138.4	174.8	350.9	175.7	39.6	136.2	175.2	5.7
Aug.....	356.2	178.9	39.5	139.4	177.2	353.5	175.8	39.6	136.2	177.8	4.3
Sept.....	358.5	179.1	39.7	139.4	179.4	357.3	178.3	39.7	138.5	179.0	5.0
Oct.....	360.8	180.2	39.9	140.2	180.6	360.9	180.5	40.0	140.5	180.4	6.3
Nov.....	363.0	181.0	40.1	141.0	182.0	363.7	182.4	40.4	141.9	181.3	5.3
Dec.....	364.8	181.3	40.4	140.9	183.5	369.1	187.1	41.2	145.9	182.0	5.0
1968: Jan.....	366.4	182.3	40.6	141.7	184.1	371.4	187.6	40.5	147.1	183.7	5.0
Feb.....	367.9	182.7	40.7	141.9	185.2	367.1	181.4	40.3	141.1	185.8	7.2
Mar.....	370.1	183.4	41.1	142.2	186.7	369.6	182.0	40.7	141.2	187.7	6.6
Apr.....	371.4	184.3	41.4	143.0	187.1	373.5	185.6	41.1	144.5	187.9	4.2
May.....	373.7	186.1	41.6	144.5	187.6	370.9	182.5	41.3	141.1	188.4	6.4
June.....	375.6	187.4	42.0	145.4	188.2	374.1	185.6	41.9	143.6	188.6	5.4
July.....	379.8	189.4	42.2	147.2	190.4	378.0	187.2	42.4	144.8	190.8	5.7
Aug.....	384.0	190.3	42.6	147.6	193.8	381.3	186.9	42.7	144.2	194.4	5.5
Sept.....	386.0	189.5	42.7	146.7	196.6	384.8	188.6	42.7	145.8	196.2	5.9
Oct.....	389.8	190.2	42.8	147.4	199.5	389.7	190.6	42.9	147.7	199.1	6.1
Nov.....	393.9	192.0	43.2	148.7	201.9	394.1	193.4	43.7	149.7	200.7	4.2
Dec.....	397.3	193.0	43.4	149.6	204.3	401.7	199.2	44.3	154.8	202.5	4.7

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, plus 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.

Note.—Effective June 1966, balances accumulated for payment of personal loans are 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.

Source: Board of Governors of the Federal Reserve System.

TABLE B-51.—*Bank loans and investments, 1929-68*
[Billions of dollars]

End of year or month ¹	All commercial banks				Weekly re- porting large commercial banks ³	
	Total loans and invest- ments ²	Loans ²	Investments			Business loans ⁴
			U.S. Govern- ment securities	Other securities		
1929 ⁵	49.4	35.7	4.9	8.7		
1930 ⁵	48.9	34.5	5.0	9.4		
1931 ⁵	44.9	29.2	6.0	9.7		
1932 ⁵	36.1	21.8	6.2	8.1		
1933 ⁵	30.4	16.3	7.5	6.5		
1934 ⁵	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	107.8	57.7	20.5	30.7	
1960	194.5	113.8	59.8	20.8	32.2	
1961	209.6	120.4	65.3	23.9	32.9	
1962 ⁶	227.9	134.0	64.6	29.2	35.2	
1963 ⁶	246.2	149.6	61.7	35.0	38.8	
1964	267.2	167.7	60.7	38.7	42.1	
1965	294.4	192.6	57.1	44.8	³ 53.1	
1966	⁷ 310.5	⁷ 208.2	53.6	⁷ 48.7	60.7	
1967	346.5	225.4	59.7	61.4	65.8	
1968 ⁶	384.8	252.8	61.0	71.0	74.0	
1967: Jan	314.3	210.2	54.1	49.9	60.4	
Feb	317.7	210.8	55.8	51.1	60.4	
Mar	321.5	211.9	57.3	52.4	62.0	
Apr	322.9	212.9	56.3	53.7	62.3	
May	324.7	213.4	56.4	54.9	61.8	
June	326.2	214.1	55.9	56.2	63.8	
July	332.5	216.5	59.4	56.5	63.7	
Aug	336.6	218.0	61.3	57.3	62.2	
Sept	339.1	219.9	61.4	57.7	63.4	
Oct	342.0	221.4	61.9	58.6	63.1	
Nov	344.3	222.7	61.2	60.4	63.7	
Dec	346.5	225.4	59.7	61.4	65.8	
1968: Jan	349.9	227.5	60.0	62.4	65.0	
Feb	353.9	229.2	62.0	62.7	65.1	
Mar	352.5	229.0	59.9	63.6	66.5	
Apr	355.2	231.4	60.3	63.4	67.6	
May	357.3	232.6	61.0	63.6	67.1	
June	357.8	233.5	60.4	63.9	69.2	
July	365.9	238.4	63.1	64.4	69.2	
Aug	370.4	241.1	63.9	65.5	68.1	
Sept ⁸	374.8	243.8	64.0	67.0	69.4	
Oct ⁸	379.6	246.9	64.2	68.5	69.7	
Nov ⁸	381.6	250.4	61.0	70.2	71.2	
Dec ⁶	384.8	252.8	61.0	71.0	74.0	

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 Loans by weekly reporting large commercial banks beginning 1965 and formerly weekly reporting member banks. See "Federal Reserve Bulletin," March 1967.

⁴ 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.

⁵ June data used because complete end-of-year data not available.

⁶ Commercial bank data are estimates for December 31.

⁷ 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.

Source: Board of Governors of the Federal Reserve System.

TABLE B-52.—Selected liquid assets held by the public, 1946-68¹

[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
			Com- mercial 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.....	262.1	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	55.4	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	47.4	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	48.0
1964.....	530.5	156.7	127.1	49.0	.4	101.4	49.9	46.1
1965.....	573.1	164.1	147.1	52.6	.3	109.8	50.5	48.6
1966 ⁵	601.5	168.6	159.3	55.2	.1	113.4	50.9	53.9
1967.....	650.5	180.7	183.1	60.3	.....	123.9	51.9	50.5
1968 ⁶.....	.....	.....	.....	64.3	.....	130.8	52.5	58.5
1967: Jan.....	605.2	167.0	163.6	55.5	.1	113.7	51.0	54.2
Feb.....	604.8	165.9	165.3	55.9	.1	114.8	50.9	51.7
Mar.....	615.2	171.0	167.6	56.3	.1	116.3	51.0	52.9
Apr.....	613.2	168.7	168.6	56.8	.1	117.1	51.1	50.9
May.....	619.8	173.0	170.7	57.4	.1	118.0	51.1	49.5
June.....	620.8	173.7	172.4	58.0	.1	118.9	51.2	46.5
July.....	623.1	172.0	174.7	58.4	.1	119.9	51.3	46.7
Aug.....	630.3	174.2	177.2	58.7	.1	121.0	51.3	47.8
Sept.....	635.7	176.3	178.1	59.1	.1	122.5	51.4	48.2
Oct.....	638.1	175.8	180.1	59.5	.....	123.0	51.4	48.3
Nov.....	645.9	177.9	183.8	59.9	.....	123.7	51.5	49.1
Dec.....	650.5	180.7	183.1	60.3	.....	123.9	51.9	50.5
1968: Jan.....	655.9	179.6	186.5	60.6	.....	123.6	51.9	53.6
Feb.....	658.7	178.3	187.6	61.1	.....	124.6	51.8	55.4
Mar.....	665.7	181.8	187.9	61.4	.....	125.9	51.8	57.0
Apr.....	664.6	181.1	187.6	61.7	.....	126.0	51.8	56.5
May.....	667.9	183.9	187.7	62.1	.....	126.5	51.8	55.9
June.....	670.9	186.8	187.9	62.6	.....	126.8	51.9	54.9
July p.....	676.6	186.2	191.5	62.8	.....	127.2	51.9	56.9
Aug p.....	679.7	186.0	194.0	63.0	.....	128.1	52.0	56.6
Sept p.....	684.5	186.3	195.9	63.4	.....	129.5	52.0	57.4
Oct p.....	692.6	187.6	200.0	63.8	.....	130.0	52.0	59.2
Nov p.....	697.9	189.4	204.4	64.3	.....	130.8	52.1	57.0
Dec ⁶.....	.....	.....	.....	64.3	.....	130.8	52.5	58.5

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-53, 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-50). 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.⁶ Estimates by Council of Economic Advisers.

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

TABLE B-53.—*Federal Reserve Bank credit and member bank reserves, 1929-68*

[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	-753
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	1,822	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	3,219
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.....	6,035	5,549	4	482	13,152	10,776	2,376	2,372
1943: Dec.....	11,914	11,166	90	658	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	822	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	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	19,468	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	43,760	557	2,547	23,830	23,438	392	-165
1967: Dec.....	51,268	48,891	238	2,139	25,260	24,915	345	107
1968: Dec.....	56,501	52,529	765	3,207	27,165	26,766	399	-366
1967: Jan.....	46,802	44,066	389	2,347	24,075	23,702	373	-16
Feb.....	46,587	44,215	362	2,010	23,709	23,351	358	-4
Mar.....	46,524	44,620	199	1,705	23,405	22,970	435	236
Apr.....	46,902	45,082	134	1,686	23,362	23,053	309	175
May.....	47,323	45,699	101	1,523	23,284	22,914	370	269
June.....	47,547	45,844	123	1,580	23,518	23,098	420	297
July.....	48,590	46,807	87	1,696	23,907	23,548	359	272
Aug.....	48,210	46,612	89	1,509	23,791	23,404	387	298
Sept.....	48,147	46,398	90	1,659	24,200	23,842	358	268
Oct.....	48,993	47,367	126	1,500	24,608	24,322	286	160
Nov.....	49,752	48,010	133	1,609	24,740	24,337	403	270
Dec.....	51,268	48,891	238	2,139	25,260	24,915	345	107
1968: Jan.....	51,287	49,046	237	2,004	25,834	25,453	381	144
Feb.....	50,873	48,930	361	1,582	25,610	25,211	399	38
Mar.....	51,863	49,511	671	1,681	25,580	25,224	356	-315
Apr.....	52,509	50,090	683	1,736	25,546	25,276	270	-413
May.....	52,998	50,581	746	1,671	25,505	25,085	420	-326
June.....	53,813	51,306	692	1,815	25,713	25,362	351	-341
July.....	54,573	52,090	525	1,958	26,001	25,702	299	-226
Aug.....	55,048	52,646	565	1,837	26,069	25,694	375	-190
Sept.....	54,769	52,222	515	2,032	26,077	25,694	383	-132
Oct.....	55,741	53,300	427	2,014	26,653	26,393	260	-167
Nov.....	56,158	53,398	569	2,201	26,760	26,472	288	-281
Dec.....	56,501	52,529	765	3,207	27,165	26,766	399	-366

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

Source: Board of Governors of the Federal Reserve System.

TABLE B-54.—Bond yields and interest rates, 1929–68

[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	FHA new home mortgage yields ⁵
	3-month Treasury bills ¹	9–12 month issues ²	3–5 year issues ³	Taxable bonds ⁴	Aaa	Baa					
1929	(⁶)				4.73	5.90	4.27	(⁷)	5.85	5.16	
1930	(⁶)				4.55	5.90	4.07	(⁷)	3.59	3.04	
1931	1.402				4.58	7.62	4.01	(⁷)	2.64	2.11	
1932	.879				5.01	9.30	4.65	(⁷)	2.73	2.82	
1933	.515		2.66		4.49	7.76	4.71	(⁷)	1.73	2.56	
1934	.256		2.12		4.00	6.32	4.03	(⁷)	1.02	1.54	
1935	.137		1.29		3.60	5.75	3.41	(⁷)	.75	1.50	
1936	.143		1.11		3.24	4.77	3.07	(⁷)	.75	1.50	
1937	.447		1.40		3.26	5.03	3.10	(⁷)	.94	1.33	
1938	.053		.83		3.19	5.80	2.91	(⁷)	.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	⁸ 1.00	
1943	.373	0.75	1.34	2.47	2.73	3.91	2.06	2.6	.69	⁸ 1.00	
1944	.375	.79	1.33	2.48	2.72	3.61	1.86	2.4	.73	⁸ 1.00	
1945	.375	.81	1.18	2.37	2.62	3.29	1.67	2.2	.75	⁸ 1.00	
1946	.375	.82	1.16	2.19	2.53	3.05	1.64	2.1	.81	⁸ 1.00	
1947	.594	.88	1.32	2.25	2.61	3.24	2.01	2.1	1.03	1.00	
1948	1.040	1.14	1.62	2.44	2.82	3.47	2.40	2.5	1.44	1.34	
1949	1.102	1.14	1.43	2.31	2.66	3.42	2.21	2.68	1.49	1.50	4.34
1950	1.218	1.26	1.50	2.32	2.62	3.24	1.98	2.69	1.45	1.59	4.17
1951	1.552	1.73	1.93	2.57	2.86	3.41	2.00	3.11	2.16	1.75	4.21
1952	1.766	1.81	2.13	2.68	2.96	3.52	2.19	3.49	2.33	1.75	4.29
1953	1.931	2.07	2.56	2.94	3.20	3.74	2.72	3.69	2.52	1.99	4.61
1954	.953	.92	1.82	2.55	2.90	3.51	2.37	3.61	1.58	1.60	4.62
1955	1.753	1.89	2.50	2.84	3.06	3.53	2.53	3.70	2.18	1.89	4.64
1956	2.658	2.83	3.12	3.08	3.36	3.88	2.93	4.20	3.31	2.77	4.79
1957	3.267	3.53	3.62	3.47	3.89	4.71	3.60	4.62	3.81	3.12	5.42
1958	1.839	2.09	2.90	3.43	3.79	4.73	3.56	4.34	2.46	2.16	5.49
1959	3.405	4.11	4.33	4.08	4.38	5.05	3.95	⁹ 5.00	3.97	3.36	5.71
1960	2.928	3.55	3.99	4.02	4.41	5.19	3.73	5.16	3.85	3.53	6.18
1961	2.378	2.91	3.60	3.90	4.35	5.08	3.46	4.97	2.97	3.00	5.80
1962	2.778	3.02	3.57	3.95	4.33	5.02	3.18	5.00	3.26	3.00	5.61
1963	3.157	3.28	3.72	4.00	4.26	4.86	3.23	5.01	3.55	3.23	5.47
1964	3.549	3.76	4.06	4.15	4.40	4.83	3.22	4.99	3.97	3.55	5.45
1965	3.954	4.09	4.22	4.21	4.49	4.87	3.27	5.06	4.38	4.04	5.46
1966	4.881	5.17	5.16	4.65	5.13	5.67	3.82	6.00	5.55	4.50	6.29
1967	4.321	4.84	5.07	4.85	5.51	6.23	3.96	¹⁰ 6.00	5.10	4.19	6.55
1968	5.339	5.62	5.59	5.26	6.18	6.94	4.51	6.68	5.90	5.17	7.13
1966: Jan.	4.596	4.83	4.89	4.43	4.74	5.06	3.52		4.82	4.50	5.62
Feb.	4.670	4.92	5.02	4.61	4.78	5.12	3.63		4.88	4.50	5.70
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	6.00
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	6.32
July	4.855	5.17	5.22	4.75	5.16	5.68	3.94		5.63	4.50	6.45
Aug.	4.932	5.52	5.58	4.80	5.31	5.83	4.17		5.85	4.50	6.51
Sept.	5.356	5.80	5.62	4.79	5.49	6.09	4.11	6.30	5.89	4.50	6.58
Oct.	5.387	5.57	5.38	4.70	5.41	6.10	3.97		6.00	4.50	6.63
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	6.81

See footnotes at end of table.

TABLE B-54.—*Bond yields and interest rates, 1929-68—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	FHA new home mortgage yields ⁵
	3-month Treasury bills ¹	9-12 month issues ²	3-5 year issues ³	Taxable bonds ⁴	Aaa	Baa					
1967: Jan.....	4.759	4.71	4.71	4.40	5.20	5.97	3.58	-----	5.73	4.50	6.77
Feb.....	4.554	4.64	4.73	4.47	5.03	5.82	3.56	¹⁰ 6.13	5.38	4.50	6.62
Mar.....	4.288	4.35	4.52	4.45	5.13	5.85	3.60	-----	5.24	4.50	6.46
Apr.....	3.852	4.03	4.46	4.51	5.11	5.83	3.66	-----	4.83	4.10	6.35
May.....	3.640	4.09	4.68	4.76	5.24	5.96	3.92	5.95	4.67	4.00	6.29
June.....	3.480	4.40	4.96	4.86	5.44	6.15	3.99	-----	4.65	4.00	6.44
July.....	4.308	4.98	5.17	4.86	5.58	6.26	4.05	-----	4.92	4.00	6.51
Aug.....	4.275	5.10	5.28	4.95	5.62	6.33	4.03	5.95	5.00	4.00	6.53
Sept.....	4.451	5.21	5.40	4.99	5.65	6.40	4.15	-----	5.00	4.00	6.60
Oct.....	4.588	5.32	5.52	5.19	5.82	6.52	4.31	-----	5.07	4.00	6.63
Nov.....	4.762	5.55	5.73	5.44	6.07	6.72	4.36	5.96	5.28	4.18	6.65
Dec.....	5.012	5.69	5.72	5.36	6.19	6.93	4.49	-----	5.56	4.50	6.77
1968: Jan.....	5.081	5.39	5.53	5.18	6.17	6.84	4.34	-----	5.60	4.50	6.81
Feb.....	4.969	5.37	5.59	5.16	6.10	6.80	4.39	6.36	5.50	4.50	6.81
Mar.....	5.144	5.55	5.77	5.39	6.11	6.85	4.56	-----	5.64	4.66	6.78
Apr.....	5.365	5.63	5.69	5.28	6.21	6.97	4.41	-----	5.81	5.20	6.83
May.....	5.621	6.06	5.95	5.40	6.27	7.03	4.56	6.84	6.18	5.50	6.94
June.....	5.544	6.01	5.71	5.23	6.28	7.07	4.56	-----	6.25	5.50	-----
July.....	5.382	5.68	5.44	5.09	6.24	6.98	4.36	-----	6.19	5.50	7.52
Aug.....	5.095	5.41	5.32	5.04	6.02	6.82	4.31	6.89	5.88	5.48	7.42
Sept.....	5.202	5.40	5.30	5.09	5.97	6.79	4.47	-----	5.82	5.25	7.35
Oct.....	5.334	5.44	5.42	5.24	6.09	6.84	4.56	-----	5.80	5.25	7.28
Nov.....	5.492	5.56	5.47	5.36	6.19	7.01	4.68	6.61	5.92	5.25	7.29
Dec.....	5.916	6.00	5.99	5.66	6.45	7.23	4.91	-----	6.17	5.36	7.36

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 Data for first of the month, based on the maximum permissible interest rate (6½ percent beginning early May 1968) and, thru July 1961, 25-year mortgages paid in 12 years and, thereafter, 30-year mortgages paid in 15 years.

⁶ Treasury bills were first issued in December 1929 and were issued irregularly in 1930.

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

⁸ From October 30, 1942, to April 24, 1946, a preferential rate of 0.50 percent was in effect for advances secured by, Government securities maturing in 1 year or less.

⁹ Beginning 1959, series revised to exclude loans to nonbank financial institutions.

¹⁰ Beginning February 1967, series revised to incorporate changes in coverage, in the sample of reporting banks, and in the reporting period (shifted to the middle month of the quarter).

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, Standard & Poor's Corporation, and Federal Housing Administration.

TABLE B-55.—*Short- and intermediate-term consumer credit outstanding, 1929-68*

[Millions of dollars]

End of year or month	Total	Installment credit					Noninstallment credit			Addendum: Policy loans by life insurance companies ³
		Total	Auto-mobile paper	Other consumer goods paper	Repair and modernization loans ¹	Personal loans	Total	Charge accounts	Other ²	
1929.....	7, 116	3, 524	1, 384	1, 544	27	569	3, 592	1, 996	1, 596	2, 379
1930.....	6, 351	3, 022	986	1, 432	25	579	3, 329	1, 833	1, 496	2, 807
1931.....	5, 315	2, 463	684	1, 214	22	543	2, 852	1, 635	1, 217	3, 369
1932.....	4, 026	1, 672	356	834	18	464	2, 354	1, 374	980	3, 806
1933.....	3, 885	1, 723	493	799	15	416	2, 162	1, 286	876	3, 769
1934.....	4, 218	1, 999	614	889	37	459	2, 219	1, 306	913	3, 658
1935.....	5, 190	2, 817	992	1, 000	253	572	2, 373	1, 354	1, 019	3, 540
1936.....	6, 375	3, 747	1, 372	1, 290	364	721	2, 628	1, 428	1, 200	3, 411
1937.....	6, 948	4, 118	1, 494	1, 505	219	900	2, 830	1, 504	1, 326	3, 399
1938.....	6, 370	3, 686	1, 099	1, 442	218	927	2, 684	1, 403	1, 281	3, 389
1939.....	7, 222	4, 503	1, 497	1, 620	298	1, 088	2, 719	1, 414	1, 305	3, 248
1940.....	8, 338	5, 514	2, 071	1, 827	371	1, 245	2, 824	1, 471	1, 353	3, 091
1941.....	9, 172	6, 085	2, 458	1, 929	376	1, 322	3, 087	1, 645	1, 442	2, 919
1942.....	5, 983	3, 166	742	1, 195	255	974	2, 817	1, 444	1, 373	2, 683
1943.....	4, 901	2, 136	355	819	130	832	2, 765	1, 440	1, 325	2, 373
1944.....	5, 111	2, 176	397	791	119	869	2, 935	1, 517	1, 418	2, 134
1945.....	5, 665	2, 462	455	816	182	1, 009	3, 203	1, 612	1, 591	1, 962
1946.....	8, 384	4, 172	981	1, 290	405	1, 496	4, 212	2, 076	2, 136	1, 894
1947.....	11, 598	6, 695	1, 924	2, 143	718	1, 910	4, 903	2, 381	2, 522	1, 937
1948.....	14, 447	8, 996	3, 018	2, 901	853	2, 224	5, 451	2, 722	2, 729	2, 057
1949.....	17, 364	11, 590	4, 555	3, 706	898	2, 431	5, 774	2, 854	2, 920	2, 240
1950.....	21, 471	14, 703	6, 074	4, 799	1, 016	2, 814	6, 768	3, 367	3, 401	2, 413
1951.....	22, 712	15, 294	5, 972	4, 880	1, 085	3, 357	7, 418	3, 700	3, 718	2, 590
1952.....	27, 520	19, 403	7, 733	6, 174	1, 385	4, 111	8, 117	4, 130	3, 987	2, 713
1953.....	31, 393	23, 005	9, 835	6, 779	1, 610	4, 781	8, 388	4, 274	4, 114	2, 914
1954.....	32, 464	23, 568	9, 809	6, 751	1, 616	5, 392	8, 896	4, 485	4, 411	3, 127
1955.....	38, 830	28, 906	13, 460	7, 641	1, 693	6, 112	9, 924	4, 795	5, 129	3, 290
1956.....	42, 334	31, 720	14, 420	8, 606	1, 905	6, 789	10, 614	4, 995	5, 619	3, 519
1957.....	44, 971	33, 868	15, 340	8, 844	2, 101	7, 582	11, 103	5, 146	5, 957	3, 869
1958.....	45, 129	33, 642	14, 152	9, 028	2, 346	8, 116	11, 487	5, 060	6, 427	4, 188
1959.....	51, 544	39, 247	16, 420	10, 631	2, 809	9, 386	12, 297	5, 104	7, 193	4, 618
1960.....	56, 141	42, 968	17, 658	11, 545	3, 148	10, 617	13, 173	5, 329	7, 844	5, 231
1961.....	57, 982	43, 891	17, 135	11, 862	3, 221	11, 673	14, 091	5, 324	8, 767	5, 733
1962.....	63, 821	48, 720	19, 381	12, 627	3, 298	13, 414	15, 101	5, 684	9, 417	6, 234
1963.....	71, 739	55, 486	22, 254	14, 177	3, 437	15, 618	16, 253	5, 903	10, 350	6, 655
1964.....	80, 268	62, 692	24, 934	16, 333	3, 577	17, 848	17, 576	6, 195	11, 381	7, 140
1965.....	90, 314	71, 324	28, 619	18, 565	3, 728	20, 412	18, 990	6, 430	12, 560	7, 678
1966.....	97, 543	77, 539	30, 556	20, 978	3, 818	22, 187	20, 004	6, 686	13, 318	9, 117
1967.....	102, 132	80, 926	30, 724	22, 395	3, 789	24, 018	21, 206	6, 968	14, 238	10, 059
1968 ⁴	112, 850	89, 750	34, 150	24, 750	3, 950	26, 900	23, 100	7, 800	15, 300	-----
1967: Jan.....	96, 407	76, 855	30, 304	20, 744	3, 772	22, 035	19, 552	6, 031	13, 521	9, 222
Feb.....	95, 271	76, 221	30, 062	20, 398	3, 737	22, 024	19, 050	5, 366	13, 684	9, 303
Mar.....	95, 231	76, 183	30, 056	20, 274	3, 722	22, 131	19, 048	5, 320	13, 728	9, 397
Apr.....	95, 725	76, 360	30, 138	20, 200	3, 713	22, 309	19, 365	5, 513	13, 852	9, 499
May.....	96, 427	76, 784	30, 321	20, 238	3, 752	22, 473	19, 643	5, 761	13, 882	9, 582
June.....	97, 341	77, 519	30, 626	20, 395	3, 780	22, 718	19, 822	5, 948	13, 874	9, 671
July.....	97, 632	77, 860	30, 792	20, 442	3, 789	22, 837	19, 772	5, 922	13, 850	9, 734
Aug.....	98, 324	78, 551	30, 932	20, 634	3, 817	23, 168	19, 773	5, 930	13, 843	9, 805
Sept.....	98, 625	78, 765	30, 741	20, 878	3, 814	23, 332	19, 860	5, 956	13, 904	9, 861
Oct.....	98, 870	79, 006	30, 711	21, 055	3, 810	23, 430	19, 864	5, 995	13, 869	9, 933
Nov.....	99, 648	79, 485	30, 718	21, 323	3, 810	23, 634	20, 163	6, 146	14, 017	9, 996
Dec.....	102, 132	80, 926	30, 724	22, 395	3, 789	24, 018	21, 206	6, 968	14, 238	10, 080
1968: Jan.....	101, 260	80, 379	30, 579	22, 117	3, 734	23, 949	20, 881	6, 424	14, 457	10, 167
Feb.....	100, 771	80, 233	30, 682	21, 767	3, 708	24, 076	20, 538	5, 859	14, 679	10, 258
Mar.....	100, 981	80, 474	30, 942	21, 644	3, 688	24, 200	20, 507	5, 710	14, 797	10, 362
Apr.....	102, 257	81, 328	31, 331	21, 841	3, 697	24, 459	20, 929	6, 026	14, 903	10, 474
May.....	103, 411	82, 312	31, 818	22, 011	3, 746	24, 737	21, 089	6, 276	14, 823	10, 599
June.....	104, 620	83, 433	32, 364	22, 248	3, 769	25, 052	21, 187	6, 368	14, 819	10, 729
July.....	105, 680	84, 448	32, 874	22, 452	3, 808	25, 314	21, 232	6, 457	14, 775	10, 813
Aug.....	107, 090	85, 684	33, 325	22, 777	3, 857	25, 725	21, 406	6, 574	14, 832	10, 925
Sept.....	107, 636	86, 184	33, 336	22, 988	3, 881	25, 979	21, 452	6, 550	14, 902	11, 026
Oct.....	108, 643	87, 058	33, 698	23, 248	3, 910	26, 202	21, 585	6, 692	14, 893	11, 117
Nov.....	110, 035	87, 953	33, 925	23, 668	3, 931	26, 429	22, 082	6, 964	15, 118	-----
Dec ⁴	112, 850	89, 750	34, 150	24, 750	3, 950	26, 900	23, 100	7, 800	15, 300	-----

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 Year-end figures are annual statement asset values; month-end figures are book value of ledger assets. These loans are not included in consumer credit series.⁴ Preliminary; December by Council of Economic Advisers.

Sources: Board of Governors of the Federal Reserve System and Institute of Life Insurance (except as noted).

TABLE B-56.—*Instalment credit extended and repaid, 1946-68*

[Millions of dollars]

Year or month	Total		Automobile paper		Other consumer goods paper		Repair and modernization loans		Personal loans	
	Ex- tended	Re- paid	Ex- tended	Re- paid	Ex- tended	Re- paid	Ex- tended	Re- paid	Ex- tended	Re- paid
1946	8,495	6,785	1,969	1,443	3,077	2,603	423	200	3,026	2,539
1947	12,713	10,190	3,692	2,749	4,498	3,645	704	391	3,819	3,405
1948	15,585	13,284	5,217	4,123	5,383	4,625	714	579	4,271	3,957
1949	18,108	15,514	6,967	5,430	5,865	5,060	734	689	4,542	4,335
1950	21,558	18,445	8,530	7,011	7,150	6,057	835	717	5,043	4,660
1951	23,576	22,985	8,956	9,058	7,485	7,404	841	772	6,294	5,751
1952	29,514	25,405	11,764	10,003	9,186	7,892	1,217	917	7,347	6,593
1953	31,558	27,956	12,981	10,879	9,227	8,622	1,344	1,119	8,006	7,336
1954	31,051	30,488	11,807	11,833	9,117	9,145	1,261	1,255	8,866	8,255
1955	38,972	33,634	16,734	13,082	10,642	9,752	1,393	1,316	10,203	9,484
1956	39,866	37,056	15,515	14,555	11,721	10,758	1,582	1,370	11,051	10,373
1957	42,019	39,870	16,465	15,545	11,810	11,574	1,674	1,477	12,069	11,276
1958	40,110	40,339	14,226	15,415	11,738	11,557	1,871	1,626	12,275	11,741
1959	48,048	42,603	17,779	15,579	13,981	12,402	2,222	1,765	14,070	12,857
1960	49,793	46,073	17,657	16,419	14,525	13,613	2,215	1,876	15,396	14,165
1961	49,048	48,124	16,029	16,552	14,551	14,235	2,092	2,015	16,377	15,319
1962	56,191	51,360	19,694	17,447	15,701	14,935	2,084	2,010	18,710	16,969
1963	63,591	56,825	22,126	19,254	17,920	16,369	2,186	2,046	21,359	19,156
1964	70,670	63,470	24,046	21,369	20,821	18,666	2,225	2,086	23,578	21,349
1965	78,586	69,957	27,227	23,543	22,750	20,518	2,266	2,116	26,343	23,780
1966	82,335	76,120	27,341	25,404	25,591	23,178	2,200	2,110	27,203	25,428
1967	84,693	81,306	26,667	26,499	26,952	25,535	2,113	2,142	28,961	27,130
1968 ¹	96,450	87,650	31,300	27,950	30,400	28,000	2,300	2,150	32,450	29,550
Seasonally adjusted										
1967: Jan	6,792	6,590	2,162	2,158	2,196	2,069	168	173	2,266	2,190
Feb	6,735	6,617	2,146	2,219	2,144	2,034	179	181	2,266	2,183
Mar	6,803	6,566	2,170	2,156	2,134	2,053	180	176	2,319	2,181
Apr	6,856	6,766	2,184	2,248	2,176	2,123	179	185	2,317	2,210
May	6,744	6,554	2,173	2,168	2,113	2,055	188	180	2,270	2,151
June	7,114	6,794	2,277	2,235	2,213	2,097	193	185	2,431	2,277
July	7,059	6,802	2,228	2,196	2,248	2,145	169	179	2,414	2,282
Aug	7,272	6,874	2,259	2,215	2,320	2,172	172	176	2,521	2,311
Sept	7,278	6,965	2,297	2,280	2,339	2,188	169	180	2,473	2,317
Oct	7,250	6,934	2,253	2,244	2,307	2,193	169	176	2,521	2,321
Nov	7,304	6,913	2,262	2,190	2,303	2,193	174	178	2,565	2,352
Dec	7,360	7,001	2,233	2,205	2,383	2,255	170	171	2,574	2,370
1968: Jan	7,453	7,054	2,385	2,254	2,339	2,223	169	182	2,560	2,395
Feb	7,847	7,111	2,559	2,275	2,458	2,269	184	173	2,646	2,394
Mar	7,903	7,281	2,605	2,316	2,531	2,372	183	185	2,584	2,408
Apr	7,863	7,222	2,509	2,297	2,597	2,340	189	176	2,568	2,409
May	8,033	7,301	2,590	2,327	2,535	2,312	197	184	2,711	2,478
June	8,003	7,287	2,570	2,289	2,536	2,324	179	175	2,718	2,499
July	8,247	7,390	2,673	2,352	2,622	2,374	195	181	2,757	2,483
Aug	8,187	7,253	2,684	2,327	2,483	2,209	185	170	2,835	2,547
Sept	8,416	7,701	2,783	2,482	2,560	2,428	196	179	2,877	2,612
Oct	8,533	7,586	2,782	2,391	2,645	2,451	202	177	2,904	2,567
Nov	8,288	7,454	2,681	2,363	2,640	2,388	191	175	2,776	2,528
Dec ¹	8,200	7,400	2,600	2,300	2,600	2,400	200	200	2,800	2,500

¹ Preliminary; December by Council of Economic Advisers.

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

TABLE B-57.—*Mortgage debt outstanding, by type of property and of financing, 1939-68*

[Billions of dollars]

End of year or quarter	All properties	Farm properties	Nonfarm properties				Nonfarm properties by type of mortgage					
			Total	1- to 4-family houses	Multi-family	Commercial properties ¹	FHA-VA underwritten				Conventional ²	
							Total	1- to 4-family houses			Total	1- to 4-family houses
								Total	FHA insured	VA guaranteed		
1939.....	35.5	6.6	28.9	16.3	5.6	7.0	1.8	1.8	1.8	-----	27.1	14.5
1940.....	36.5	6.5	30.0	17.4	5.7	6.9	2.3	2.3	2.3	-----	27.7	15.1
1941.....	37.6	6.4	31.2	18.4	5.9	7.0	3.0	3.0	3.0	-----	28.2	15.4
1942.....	36.7	6.0	30.8	18.2	5.8	6.7	3.7	3.7	3.7	-----	27.0	14.5
1943.....	35.3	5.4	29.9	17.8	5.8	6.3	4.1	4.1	4.1	-----	25.8	13.7
1944.....	34.7	4.9	29.7	17.9	5.6	6.2	4.2	4.2	4.2	-----	25.5	13.7
1945.....	35.5	4.8	30.8	18.6	5.7	6.4	4.3	4.3	4.1	0.2	26.5	14.3
1946.....	41.8	4.9	36.9	23.0	6.1	7.7	6.3	6.1	3.7	2.4	30.5	16.9
1947.....	48.9	5.1	43.9	28.2	6.6	9.1	9.8	9.3	3.8	5.5	34.1	18.9
1948.....	56.2	5.3	50.9	33.3	7.5	10.2	13.6	12.5	5.3	7.2	37.3	20.8
1949.....	62.7	5.6	57.1	37.6	8.6	10.8	18.1	15.0	6.9	8.1	39.0	22.6
1950.....	72.8	6.1	66.7	45.2	10.1	11.5	22.1	18.9	8.6	10.3	44.6	26.3
1951.....	82.3	6.7	75.6	51.7	11.5	12.5	26.6	22.9	9.7	13.2	49.0	28.8
1952.....	91.4	7.2	84.2	58.5	12.3	13.4	29.3	25.4	10.8	14.6	54.9	33.1
1953.....	101.3	7.7	93.6	66.1	12.9	14.5	32.1	28.1	12.0	16.1	61.5	38.0
1954.....	113.7	8.2	105.4	75.7	13.5	16.3	36.2	32.1	12.8	19.3	69.2	43.6
1955.....	129.9	9.0	120.9	88.2	14.3	18.3	42.9	38.9	14.3	24.6	78.0	49.3
1956.....	144.5	9.8	134.6	99.0	14.9	20.7	47.8	43.9	15.5	28.4	86.8	55.1
1957.....	156.5	10.4	146.1	107.6	15.3	23.2	51.6	47.2	16.5	30.7	94.5	60.4
1958.....	171.8	11.1	160.7	117.7	16.8	26.1	55.2	50.1	19.7	30.4	105.5	67.6
1959.....	190.8	12.1	178.7	130.9	18.7	29.2	59.2	53.8	23.8	30.0	119.4	77.0
1960.....	206.8	12.8	194.0	141.3	20.3	32.4	62.3	56.4	26.7	29.7	131.7	84.8
1961.....	226.3	13.9	212.4	153.1	23.0	36.4	65.5	59.1	29.5	29.6	146.9	93.9
1962.....	248.6	15.2	233.4	166.5	25.8	41.1	69.4	62.2	32.3	29.9	164.1	104.3
1963.....	274.3	16.8	257.4	182.2	29.0	46.2	73.4	65.9	35.0	30.9	184.0	116.3
1964.....	300.1	18.9	281.2	197.6	33.6	50.0	77.2	69.2	38.3	30.9	204.0	128.3
1965.....	325.8	21.2	304.6	212.9	37.2	54.5	81.2	73.1	42.0	31.1	223.4	139.8
1966 p.....	347.0	23.3	323.6	223.6	40.1	59.9	84.1	76.1	44.8	31.3	239.5	147.5
1967 p.....	369.8	25.5	344.3	236.1	43.7	64.5	88.2	79.9	47.4	32.5	256.1	156.1
1968 p.....	396.6	27.8	368.8	251.3	47.2	70.3	-----	-----	-----	-----	-----	-----
1965: I.....	305.2	19.5	285.7	200.6	34.3	50.8	77.9	70.0	39.0	31.0	207.8	130.5
II.....	312.3	20.2	292.1	204.8	35.2	52.0	78.7	70.7	39.7	31.0	213.4	134.1
III.....	319.2	20.7	298.5	209.0	36.2	53.2	80.0	72.0	40.9	31.1	218.5	137.0
IV.....	325.8	21.2	304.6	212.9	37.2	54.5	81.2	73.1	42.0	31.1	223.4	139.8
1966: I p.....	331.9	21.8	310.2	216.2	38.2	55.8	82.1	74.1	43.0	31.1	228.1	142.1
II p.....	338.6	22.5	316.1	219.6	39.0	57.5	82.6	74.6	43.7	30.9	233.5	145.0
III p.....	343.3	23.0	320.3	221.9	39.6	58.9	83.4	75.4	44.4	31.0	236.9	146.5
IV p.....	347.0	23.3	323.6	223.6	40.1	59.9	84.1	76.1	44.8	31.3	239.5	147.5
1967: I p.....	350.1	23.7	326.3	224.9	40.8	60.6	84.4	76.4	45.2	31.2	241.9	148.4
II p.....	355.8	24.3	331.4	227.8	41.7	61.9	85.3	77.3	45.7	31.5	246.1	150.6
III p.....	362.8	24.9	337.9	232.0	42.6	63.2	86.4	78.3	46.6	31.7	251.5	153.7
IV p.....	369.8	25.5	344.3	236.1	43.7	64.5	88.2	79.9	47.4	32.5	256.1	156.1
1968: I p.....	375.3	26.0	349.3	239.3	44.2	65.8	89.4	81.0	48.1	32.9	259.9	158.3
II p.....	382.5	26.8	355.8	243.3	45.2	67.2	90.7	82.1	48.7	33.4	265.0	161.2
III p.....	389.4	27.3	362.1	247.3	46.1	68.8	92.0	83.2	49.6	33.6	270.1	164.1
IV p.....	396.6	27.8	368.8	251.3	47.2	70.3	-----	-----	-----	-----	-----	-----

¹ Includes negligible amount of farm loans held by savings and loan associations.² Derived figures.

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

TABLE B-58.—*Mortgage debt outstanding, by lender, 1939-68*

[Billions of dollars]

End of year or quarter	Total	Selected financial institutions					Other lenders	
		Total	Savings and loan associations	Mutual savings banks	Commercial banks ¹	Life insurance companies	U.S. agencies ²	Individuals and others
1939	35.5	18.6	3.8	4.8	4.3	5.7	5.0	11.9
1940	36.5	19.5	4.1	4.9	4.6	6.0	4.9	12.0
1941	37.6	20.7	4.6	4.8	4.7	6.4	4.7	12.2
1942	36.7	20.7	4.6	4.6	4.7	6.7	4.3	11.7
1943	35.3	20.2	4.6	4.4	4.5	6.7	3.6	11.5
1944	34.7	20.2	4.8	4.3	4.4	6.7	3.0	11.5
1945	35.5	21.0	5.4	4.2	4.8	6.6	2.4	12.1
1946	41.8	26.0	7.1	4.4	7.2	7.2	2.0	13.8
1947	48.9	31.8	8.9	4.9	9.4	8.7	1.8	15.3
1948	56.2	37.8	10.3	5.8	10.9	10.8	1.9	16.5
1949	62.7	42.9	11.6	6.7	11.6	12.9	2.4	17.4
1950	72.8	51.7	13.7	8.3	13.7	16.1	2.7	18.4
1951	82.3	59.5	15.6	9.9	14.7	19.3	3.4	19.4
1952	91.4	66.9	18.4	11.4	15.9	21.3	4.0	20.5
1953	101.3	75.1	22.0	12.9	16.9	23.3	4.4	21.8
1954	113.7	85.7	26.1	15.0	18.6	26.0	4.6	23.4
1955	129.9	99.3	31.4	17.5	21.0	29.4	5.2	25.4
1956	144.5	111.2	35.7	19.7	22.7	33.0	6.0	27.3
1957	156.5	119.7	40.0	21.2	23.3	35.2	7.4	29.3
1958	171.8	131.5	45.6	23.3	25.5	37.1	7.8	32.5
1959	190.8	145.5	53.1	25.0	28.1	39.2	10.0	35.4
1960	206.8	157.6	60.1	26.9	28.8	41.8	11.2	38.0
1961	226.3	172.6	68.8	29.1	30.4	44.2	11.8	41.9
1962	248.6	192.5	78.8	32.3	34.5	46.9	12.2	44.0
1963	274.3	217.1	90.9	36.2	39.4	50.5	11.2	45.9
1964	300.1	241.0	101.3	40.6	44.0	55.2	11.4	47.7
1965	325.8	264.6	110.3	44.6	49.7	60.0	12.4	48.7
1966 p	347.0	280.8	114.4	47.3	54.4	64.6	15.8	50.4
1967 p	369.8	298.9	121.9	50.5	59.0	67.5	18.4	52.4
1968 p	396.6	319.3	130.7	53.4	65.6	69.8	21.8	55.3
1965: I	305.2	245.8	103.2	41.5	44.8	56.3	11.6	47.8
II	312.3	252.3	105.9	42.5	46.5	57.3	11.7	48.2
III	319.2	258.7	108.4	43.5	48.4	58.4	11.9	48.6
IV	325.8	264.6	110.3	44.6	49.7	60.0	12.4	48.7
1966: I p	331.9	269.6	112.3	45.4	50.7	61.2	13.5	48.8
II p	338.6	274.7	114.0	45.9	52.3	62.5	14.4	49.4
III p	343.3	278.2	114.4	46.6	53.6	63.6	15.2	50.0
IV p	347.0	280.8	114.4	47.3	54.4	64.6	15.8	50.4
1967: I p	350.1	282.9	114.8	48.1	54.5	65.5	16.4	50.8
II p	355.8	287.7	116.9	48.9	55.7	66.1	16.7	51.4
III p	362.8	293.4	119.5	49.7	57.5	66.6	17.5	52.0
IV p	369.8	298.9	121.9	50.5	59.0	67.5	18.4	52.4
1968: I p	375.3	302.7	123.4	51.2	60.1	68.0	19.6	53.0
II p	382.5	308.2	126.0	51.8	62.0	68.4	20.6	53.8
III p	389.4	313.6	128.4	52.5	63.8	68.9	21.1	54.7
IV p	396.6	319.3	130.7	53.4	65.6	69.8	21.8	55.3

¹ Includes loans held by nondeposit trust companies, but not bank trust departments.² Includes former FNMA and new GNMA, as well as FHA, VA, PHA, Farmers' Home Administration and in earlier years RFC, HOLC and FPMC. Also includes U.S.-sponsored agencies such as new FNMA and Federal land banks. Other U.S. agencies (amounts small or current separate data not readily available) included with "individuals and others."

Sources: Board of Governors of the Federal Reserve System, based on data from related Government and private organizations, including Federal Home Loan Bank Board, Federal Deposit Insurance Corporation, Institute of Life Insurance, Federal National Mortgage Association, Government National Mortgage Association, and Department of Commerce.

TABLE B-59.—*Net public and private debt, 1929-68*¹

[Billions of dollars]

End of year	Total	Public			Private							
		Federal Government and agency ²	Federal financial agency ³	State and local government	Total	Corporate	Individual and noncorporate					
							Nonfarm				Total	Consumer
							Total	Farm ⁴	Mortgage	Commercial and financial ⁵		
1929.....	191.9	16.5	-----	13.6	161.8	88.9	72.9	12.2	60.7	31.2	22.4	7.1
1930.....	192.3	16.5	-----	14.7	161.1	89.3	71.8	11.8	60.0	32.0	21.6	6.4
1931.....	182.9	18.5	-----	16.0	148.4	83.5	64.9	11.1	53.8	30.9	17.6	5.3
1932.....	175.0	21.3	-----	16.6	137.1	80.0	57.1	10.1	47.0	29.0	14.0	4.0
1933.....	168.5	24.3	-----	16.3	127.9	76.9	51.0	9.1	41.9	26.3	11.7	3.9
1934.....	171.6	30.4	-----	15.9	125.3	75.5	49.8	8.9	40.9	25.5	11.2	4.2
1935.....	175.0	34.4	-----	16.1	124.5	74.8	49.7	8.9	40.8	24.8	10.8	5.2
1936.....	180.6	37.7	-----	16.2	126.7	76.1	50.6	8.6	42.0	24.4	11.2	6.4
1937.....	182.2	39.2	-----	16.1	126.9	75.8	51.1	8.6	42.5	24.3	11.3	6.9
1938.....	179.9	40.5	-----	16.1	123.3	73.3	50.0	9.0	41.0	24.5	10.1	6.4
1939.....	183.3	42.6	-----	16.4	124.3	73.5	50.8	8.8	42.0	25.0	9.8	7.2
1940.....	189.8	44.8	-----	16.4	128.6	75.6	53.0	9.1	43.9	26.1	9.5	8.3
1941.....	211.4	56.3	-----	16.1	139.0	83.4	55.6	9.3	46.3	27.1	10.0	9.2
1942.....	258.6	101.7	-----	15.4	141.5	91.6	49.9	9.0	40.9	26.8	8.1	6.0
1943.....	313.2	154.4	-----	14.5	144.3	95.5	48.8	8.2	40.5	26.1	9.5	4.9
1944.....	370.6	211.9	-----	13.9	144.8	94.1	50.7	7.7	42.9	26.0	11.8	5.1
1945.....	405.9	252.5	-----	13.4	140.0	85.3	54.7	7.3	47.4	27.0	14.7	5.7
1946.....	396.6	229.5	-----	13.7	153.4	93.5	59.9	7.6	52.3	31.8	12.1	8.4
1947.....	415.7	221.7	0.7	15.0	178.3	108.9	69.4	8.6	60.7	37.2	11.9	11.6
1948.....	431.3	215.3	.6	17.0	198.4	117.8	80.6	10.8	69.7	42.4	12.9	14.4
1949.....	445.8	217.6	.7	19.1	208.4	118.0	90.4	12.0	78.4	47.1	13.9	17.4
1950.....	486.1	217.4	.7	21.7	246.3	142.1	104.2	12.3	92.0	54.7	15.8	21.5
1951.....	518.9	216.9	1.3	24.2	276.5	162.5	114.0	13.7	100.3	61.4	16.2	22.7
1952.....	549.7	221.5	1.3	27.0	299.9	171.0	128.9	15.2	113.7	68.4	17.8	27.5
1953.....	581.1	226.8	1.4	30.7	322.2	179.5	142.7	16.8	126.0	76.2	18.4	31.4
1954.....	605.2	229.1	1.3	35.5	339.3	182.8	156.5	17.5	139.0	85.7	20.8	32.5
1955.....	664.3	229.6	2.9	40.2	391.6	212.1	179.5	18.7	160.9	98.1	24.0	38.8
1956.....	697.6	224.3	2.4	44.4	426.5	231.7	194.8	19.4	175.4	108.7	24.4	42.3
1957.....	727.4	223.0	2.4	48.6	453.4	246.7	206.7	20.2	186.5	117.2	24.3	45.0
1958.....	768.2	231.0	2.5	53.2	481.5	259.5	222.0	23.2	198.8	127.2	26.5	45.1
1959.....	830.7	241.4	3.7	58.0	527.6	283.3	244.3	23.8	220.5	140.3	28.7	51.5
1960.....	872.0	239.8	3.5	63.0	565.7	302.8	262.9	25.1	237.8	150.9	30.8	56.1
1961.....	929.4	246.7	4.0	70.0	608.7	324.3	284.4	27.5	256.9	164.1	34.8	58.0
1962.....	997.0	253.6	5.3	78.1	660.0	348.2	311.8	30.2	281.6	180.2	37.6	63.8
1963.....	1,071.2	257.5	7.2	84.7	721.8	376.1	345.7	33.2	312.5	198.5	42.3	71.7
1964.....	1,154.0	264.0	7.5	92.4	790.1	409.9	380.2	36.0	344.2	218.5	45.4	80.3
1965.....	1,243.8	266.4	8.9	99.9	868.6	452.3	416.3	39.3	377.0	236.4	50.3	90.3
1966.....	1,335.7	271.8	11.2	107.1	945.6	498.3	447.3	42.0	405.3	251.6	56.2	97.5
1967.....	1,424.8	286.5	9.0	117.9	1,011.4	534.4	477.0	46.0	431.0	265.5	63.4	102.1
1968 ⁶	1,547.4	292.5	21.6	129.5	1,103.8	586.0	517.8	50.0	467.8	283.5	71.5	112.8

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

² Net Federal Government and agency debt is the outstanding debt held by the public, as defined in the "Budget of the United States Government, for the Fiscal Year ending June 30, 1970." Figures shown here are subject to revision.

³ This comprises the debt of Federally-sponsored agencies, in which there is no longer any Federal proprietary interest. The obligations of the Federal Land Banks are included here beginning in 1947; the debt of the Federal Home Loan Banks is included beginning in 1951; and the debt of the Federal National Mortgage Association—Secondary Market Operations is included beginning with 1968.

⁴ Farm mortgages and farm production loans. Farmers' financial and consumer debt is included in the nonfarm categories.

⁵ 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.

⁶ Estimates.

Sources: Department of Commerce (Office of Business Economics), Treasury Department, Department of Agriculture, Board of Governors of the Federal Reserve System, Federal Home Loan Bank Board, Federal Land Banks, and Federal National Mortgage Association.

GOVERNMENT FINANCE

TABLE B-60.—Federal budget receipts and outlays, 1929-70

[Millions of dollars]

Fiscal year	Receipts	Outlays	Surplus or deficit (—)
Administrative budget:			
1929.....	3,861	3,127	734
1930.....	4,058	3,320	738
1931.....	3,116	3,577	-462
1932.....	1,924	4,659	-2,735
1933.....	1,997	4,598	-2,602
1934.....	3,015	6,645	-3,630
1935.....	3,706	6,497	-2,791
1936.....	3,997	8,422	-4,425
1937.....	4,956	7,733	-2,777
1938.....	5,588	6,765	-1,177
1939.....	4,979	8,841	-3,862
Consolidated cash statement:			
1940.....	6,879	9,589	-2,710
1941.....	9,202	13,980	-4,778
1942.....	15,104	34,500	-19,396
1943.....	25,097	78,909	-53,812
1944.....	47,818	93,956	-46,138
1945.....	50,162	95,184	-45,022
1946.....	43,537	61,738	-18,201
1947.....	43,531	36,931	6,600
1948.....	45,357	36,493	8,864
1949.....	41,576	40,570	1,006
1950.....	40,940	43,147	-2,207
1951.....	53,390	45,797	7,593
1952.....	68,011	67,962	49
1953.....	71,495	76,769	-5,274
Unified budget:			
1954.....	69,920	71,138	-1,218
1955.....	65,462	68,503	-3,041
1956.....	74,581	70,461	4,121
1957.....	79,958	76,748	3,210
1958.....	79,621	82,575	-2,954
1959.....	79,179	92,111	-12,932
1960.....	92,470	92,230	240
1961.....	94,378	97,802	-3,424
1962.....	99,657	106,830	-7,174
1963.....	106,572	111,314	-4,742
1964.....	112,669	118,585	-5,916
1965.....	116,813	118,431	-1,618
1966.....	130,864	134,654	-3,790
1967.....	149,562	158,352	-8,790
1968.....	153,676	178,862	-25,187
1969 ¹	186,092	183,701	2,391
1970 ¹	198,686	195,272	3,414

¹ Estimate.

Note.—Certain interfund transactions are excluded from receipts and outlays starting in 1932. For years prior to 1932 the amounts of such transactions are not significant.
Refunds of receipts are excluded from receipts and outlays starting in 1913; comparable data are not available for prior years.

Source: Bureau of the Budget.

TABLE B-61.—Federal budget receipts, outlays, financing, and debt, 1959–70

[Millions of dollars; fiscal years]

Description	Actual					
	1959	1960	1961	1962	1963	1964
RECEIPTS, EXPENDITURES, AND NET LENDING:						
Expenditure account:						
Receipts.....	79,179	92,470	94,378	99,657	106,572	112,669
Expenditures (excludes net lending).....	89,453	90,348	96,604	104,480	111,459	118,041
Expenditure account surplus or deficit (—).....	—10,274	2,122	—2,226	—4,823	—4,887	—5,372
Loan account:						
Loan disbursements.....	7,859	8,310	7,869	9,621	9,646	10,237
Loan repayments.....	5,201	6,427	6,671	7,271	9,791	9,693
Net lending.....	2,659	1,882	1,198	2,351	—145	545
Total budget:						
Receipts.....	79,179	92,470	94,378	99,657	106,572	112,669
Outlays (expenditures and net lending).....	92,111	92,230	97,802	106,830	111,314	118,585
Budget surplus or deficit (—).....	—12,932	240	—3,424	—7,174	—4,742	—5,916
BUDGET FINANCING:						
Borrowing from the public.....	8,665	2,142	1,465	9,734	6,120	3,089
Other means of financing.....	4,267	—2,382	1,959	—2,560	—1,378	2,827
Total budget financing.....	12,932	—240	3,424	7,174	4,742	5,916
OUTSTANDING DEBT, END OF YEAR:						
Gross Federal debt.....	287,739	290,799	292,869	303,227	310,775	316,728
Held by the public.....	234,970	237,112	238,577	248,311	254,431	257,520
BUDGET RECEIPTS.....	79,179	92,470	94,378	99,657	106,572	112,669
Individual income taxes.....	36,719	40,715	41,338	45,571	47,588	48,697
Corporation income taxes.....	17,309	21,494	20,954	20,523	21,579	23,493
Employment taxes and contributions.....	8,821	11,248	12,680	12,835	14,747	16,959
Unemployment insurance ¹	2,131	2,667	2,902	3,337	4,112	4,045
Contributions for other insurance and retirement.....	769	766	855	873	944	1,006
Excise taxes.....	10,578	11,676	11,860	12,534	13,194	13,731
Estate and gift taxes.....	1,333	1,606	1,896	2,016	2,167	2,394
Customs duties.....	925	1,105	982	1,142	1,205	1,252
Miscellaneous receipts ²	594	1,193	910	826	1,036	1,093
MEMORANDUM:						
Federal funds.....	65,679	75,563	75,118	79,635	83,463	87,111
Trust funds.....	13,500	16,907	19,260	20,022	23,109	25,558
BUDGET OUTLAYS (EXPENDITURES AND NET LENDING).....	92,111	92,230	97,802	106,830	111,314	118,585
National defense.....	46,617	45,908	47,383	51,097	52,257	53,591
International affairs and finance.....	3,267	3,054	3,357	4,492	4,115	4,117
Space research and technology.....	145	401	744	1,257	2,552	4,170
Agriculture and agricultural resources.....	5,365	3,322	3,340	4,131	5,139	5,186
Natural resources.....	1,209	1,019	1,568	1,686	1,505	1,972
Commerce and transportation.....	4,451	4,774	5,048	5,410	5,745	6,482
Community development and housing.....	851	971	191	589	—880	—185
Education and manpower.....	1,081	1,282	1,480	1,703	1,706	1,998
Health and welfare.....	17,690	18,734	21,847	23,374	25,274	26,598
Veterans benefits and services.....	5,428	5,426	5,688	5,625	5,520	5,681
Interest.....	7,070	8,299	8,108	8,321	9,215	9,810
General government.....	1,173	1,334	1,543	1,703	1,841	2,103
Allowances.....						
Undistributed intragovernmental transactions.....	—2,238	—2,296	—2,495	—2,558	—2,674	—2,939
MEMORANDUM:						
Federal funds.....	77,111	74,869	79,339	86,599	90,135	95,761
Trust funds.....	17,323	19,986	21,774	23,394	23,898	25,941
Intragovernmental transactions.....	—2,322	—2,626	—3,311	—3,163	—2,719	—3,118

See footnotes at end of table.

TABLE B-61.—Federal budget receipts, outlays, financing, and debt, 1959-70—Continued

(Millions of dollars; fiscal years)

Description	Actual				Estimate	
	1965	1966	1967	1968	1969	1970
RECEIPTS, EXPENDITURES, AND NET LENDING:						
Expenditure account:						
Receipts.....	116,813	130,864	149,562	153,676	186,092	198,686
Expenditures (excludes net lending).....	117,182	130,822	153,299	172,830	182,315	194,356
Expenditure account surplus or deficit (—).....	—369	42	—3,736	—19,153	3,777	4,330
Loan account:						
Loan disbursements.....	10,911	14,628	17,676	20,422	12,478	8,113
Loan repayments.....	9,662	10,796	12,623	14,389	11,092	7,197
Net lending.....	1,249	3,832	5,053	6,032	1,386	916
Total budget:						
Receipts.....	116,813	130,864	149,562	153,676	186,092	198,686
Outlays (expenditures and net lending).....	118,431	134,654	158,352	178,862	183,701	195,272
Budget surplus or deficit (—).....	—1,618	—3,790	—8,790	—25,187	2,391	3,414
BUDGET FINANCING:						
Borrowing from the public.....	4,037	3,080	2,854	23,095	—3,091	—4,000
Other means of financing.....	—2,419	710	5,936	2,092	700	586
Total budget financing.....	1,618	3,790	8,790	25,187	—2,391	—3,414
OUTSTANDING DEBT, END OF YEAR:						
Gross Federal debt.....	323,096	329,419	341,309	369,724	365,159	371,482
Held by the public.....	261,557	264,637	267,491	290,586	276,586	272,586
BUDGET RECEIPTS:	116,813	130,864	149,562	153,676	186,092	198,686
Individual income taxes.....	48,792	55,446	61,526	68,726	84,400	90,400
Corporation income taxes.....	25,461	30,073	33,971	28,665	38,100	37,900
Employment taxes and contributions.....	17,359	20,662	27,822	29,223	34,842	39,863
Unemployment insurance ²	3,819	3,777	3,659	3,346	3,300	3,575
Contributions for other insurance and retirement.....	1,079	1,127	1,866	2,050	2,366	2,431
Excise taxes.....	14,570	13,062	13,719	14,079	14,800	15,700
Estate and gift taxes.....	2,716	3,066	2,978	3,051	3,200	3,400
Customs duties.....	1,442	1,767	1,901	2,038	2,300	2,300
Miscellaneous receipts ³	1,576	1,885	2,120	2,498	2,784	3,117
MEMORANDUM:						
Federal funds.....	90,863	101,344	111,732	114,627	141,050	147,795
Trust funds.....	25,950	29,520	37,829	39,049	45,042	50,891
BUDGET OUTLAYS (EXPENDITURES AND NET LENDING):	118,431	134,654	158,352	178,862	183,701	195,272
National defense.....	49,578	56,785	70,081	80,516	80,999	81,542
International affairs and finance.....	4,340	4,490	4,547	4,619	3,938	3,755
Space research and technology.....	5,091	5,933	5,423	4,721	4,247	3,947
Agriculture and agricultural resources.....	4,807	3,679	4,376	5,944	5,448	5,181
Natural resources.....	2,063	2,035	1,860	1,702	1,898	1,891
Commerce and transportation.....	7,364	7,135	7,652	8,076	8,048	8,969
Community development and housing.....	7,288	2,644	2,616	4,076	2,313	2,772
Education and manpower.....	2,509	4,496	6,135	7,012	7,165	7,887
Health and welfare.....	27,209	31,320	37,605	43,508	48,839	54,966
Veterans benefits and services.....	5,722	5,920	6,897	6,882	7,692	7,724
Interest.....	10,357	11,285	12,588	13,744	15,171	15,958
General government.....	2,276	2,360	2,584	2,632	2,948	3,275
Allowances.....					100	3,150
Undistributed intragovernmental transactions.....	—3,174	—3,431	—4,009	—4,570	—5,105	—5,745
MEMORANDUM:						
Federal funds.....	94,807	106,513	126,780	143,105	148,160	154,722
Trust funds.....	27,081	31,809	36,932	41,529	43,037	48,431
Intragovernmental transactions.....	—3,457	—3,668	—5,360	—5,771	—7,496	—7,881

¹ Excludes \$10,803 million of net credits for conversion of mixed-ownership enterprises to private ownership.² Includes Federal funds of \$321 million in 1959 and \$339 million in 1960.³ Includes both Federal funds and trust funds.

Source: Bureau of the Budget.

TABLE B-62.—*Relation of the Federal Budget to the Federal sector of the national income and product accounts, 1967-70*

[Billions of dollars; fiscal years]

Receipts and Expenditures	Actual		Estimate	
	1967	1968	1969	1970 ¹
RECEIPTS				
Total receipts, budget.....	149.6	153.7	186.1	198.7
Employer share, employee retirement.....	1.7	1.9	2.1	2.2
Other netting and grossing.....	1.2	1.1	1.4	1.3
Adjustment to accruals.....	-4.7	4.6	.5	.2
Other.....	-.2	-.2	-.1	-.1
Federal sector, national income and product accounts, receipts.....	147.7	161.1	190.0	202.3
EXPENDITURES				
Total outlays, budget.....	158.4	178.9	183.7	195.3
Loan account.....	-5.1	-6.0	-1.4	-.9
Employer share, employee retirement.....	1.7	1.9	2.1	2.2
Other netting and grossing.....	1.2	1.1	1.4	1.3
Defense timing adjustment.....	-.4	-2.1	1.8	1.8
Lending in the expenditure account.....	-1.6	-1.6	-1.1	-1.0
Dollar expenditures to finance agricultural exports.....	-.8	-.7	-.4	-.3
Other.....	1.1	.9	1.1	1.2
Federal sector, national income and product accounts, expenditures.....	154.4	172.4	187.3	199.6

Note.—See Special Analysis A, "Budget of the United States Government for the Fiscal Year Ending June 30, 1970," for description of these categories.

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

TABLE B-63.—Receipts and expenditures of the Federal Government sector of the national income and product accounts, 1946-70

[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	Subsidies less 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	8.3	1.8	0.9	3.7	2.1	-17.1
1947	42.7	18.8	10.6	7.9	5.5	29.5	13.0	8.7	2.6	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	23.2	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	5.5	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	25.7	15.6	23.5	116.9	65.7	27.3	2.2	9.8	8.1	3.8	-1.4
1965	120.5	51.3	27.7	16.9	24.6	118.5	64.4	28.3	2.2	10.9	8.5	4.1	2.0
1966	133.0	57.6	31.2	15.7	28.5	131.9	71.7	31.8	2.3	12.7	9.0	4.5	1.0
1967	147.7	64.5	31.4	16.0	35.8	154.4	84.9	37.3	2.2	14.8	9.9	5.3	-6.7
1968	161.1	71.6	34.5	17.1	37.9	172.4	95.6	42.4	2.1	17.4	10.8	4.1	-11.3
1969	190.0	88.6	39.3	18.1	44.0	187.3	101.5	48.0	2.1	19.6	12.0	4.1	2.7
1970	202.3	94.0	40.2	19.2	48.9	199.6	105.6	52.8	2.1	23.0	12.2	3.9	2.7
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	63.8	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	11.8	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	106.3	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	115.0	48.6	26.4	16.1	23.8	118.1	65.2	27.8	2.2	10.4	8.3	4.2	-3.0
1965	124.7	53.8	29.3	16.5	25.1	123.5	66.9	30.3	2.2	11.1	8.7	4.3	1.2
1966	143.0	61.7	32.4	15.8	33.1	142.4	77.4	33.4	2.3	14.4	9.5	5.4	.7
1967	151.2	67.3	30.9	16.2	36.8	163.6	90.6	40.1	2.2	15.7	10.3	4.8	-12.4
1968	176.9	79.4	38.4	17.6	41.5	182.2	100.0	45.7	2.1	18.4	11.9	4.2	-5.3
Seasonally adjusted annual rates													
1966: I	136.8	57.6	32.2	15.2	31.8	134.8	72.5	32.2	2.7	13.3	9.1	5.0	2.0
II	142.1	61.3	32.4	15.9	32.5	138.4	75.6	31.6	2.3	14.2	9.3	5.3	3.7
III	145.5	62.9	32.8	16.0	33.8	145.8	79.9	33.4	2.2	14.9	9.5	5.9	— .3
IV	147.7	64.9	32.2	16.1	34.5	150.5	81.5	36.4	1.9	15.1	10.0	5.5	-2.8
1967: I	148.1	66.0	30.3	15.9	35.9	159.3	87.4	39.3	2.2	15.1	10.2	5.1	-11.2
II	148.2	65.1	30.5	16.1	36.5	161.5	90.0	39.9	2.3	14.6	9.9	4.8	-13.3
III	152.2	68.2	30.6	16.3	37.0	165.1	91.3	40.3	2.6	15.9	10.2	4.8	-12.9
IV	156.4	69.7	32.4	16.4	37.9	168.6	93.5	40.8	1.9	17.0	10.7	4.6	-12.2
1968: I	166.6	72.0	37.0	17.0	40.5	175.1	97.1	43.2	1.9	17.7	11.3	3.9	-8.6
II	171.8	74.9	38.2	17.5	41.2	181.9	100.0	45.6	2.1	18.3	11.8	4.1	-10.2
III	182.1	83.7	38.6	17.8	42.0	184.9	101.2	46.6	2.1	18.5	12.1	4.4	-2.8
IV	186.8	86.8	38.4	18.1	42.4	186.8	101.6	47.4	2.1	19.2	12.2	4.2	-----

¹ Estimates.

Note.—Includes the transactions of the trust accounts and excludes certain financial transactions. Corporate profits taxes are included in receipts on an accrual basis; expenditures are timed with the delivery; and CCC guaranteed price-support crop loans are counted as expenditures when the loans are made, not when CCC redeems them.

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

TABLE B-64.—*Public debt securities by kind of obligation, 1929-68*
(Billions of dollars)

End of year or month	Total public debt securities ¹	Interest-bearing public debt				Special issues ³
		Marketable public issues		Nonmarketable public issues		
		Short-term issues ²	Treasury bonds	United States savings bonds ³	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	23.6	7.5	14.7			.4
1934	28.5	11.1	15.4			.6
1935	30.6	14.2	14.3	0.2		.7
1936	34.4	12.5	19.5	.5		.6
1937	37.3	12.5	20.5	1.0		2.2
1938	39.4	9.8	24.0	1.4		3.2
1939	41.9	7.7	26.9	2.2		4.2
1940	45.0	7.5	28.0	3.2		5.4
1941	57.9	8.0	33.4	6.1		7.0
1942	108.2	27.0	49.3	15.0		9.0
1943	165.9	47.1	67.9	27.4		12.7
1944	230.6	69.9	91.6	40.4		16.3
1945	278.1	78.2	120.4	48.2		20.0
1946	259.1	57.1	119.3	49.8		24.6
1947	256.9	47.7	117.9	52.1	1.0	29.0
1948	252.8	45.9	111.4	55.1	1.0	31.7
1949	257.1	50.2	104.8	56.7	1.0	33.9
1950	256.7	58.3	94.0	58.0	1.0	33.7
1951	259.4	65.6	76.9	57.6	13.0	35.9
1952	267.4	68.7	79.8	57.9	13.4	39.1
1953	275.2	77.3	77.2	57.7	12.9	41.2
1954	278.7	76.0	81.8	57.7	12.7	42.6
1955	280.8	81.3	81.9	57.9	12.3	43.9
1956	276.6	79.5	80.8	56.3	11.6	45.6
1957	274.9	82.1	82.1	52.5	10.3	45.8
1958	282.9	92.2	83.4	51.2	9.0	44.8
1959	290.8	103.5	84.8	48.2	7.6	43.5
1960	290.2	109.2	79.8	47.2	6.2	44.3
1961	296.2	120.5	75.5	47.5	5.1	43.5
1962	303.5	124.6	78.4	47.5	4.4	43.4
1963	309.3	121.2	86.4	48.8	3.7	43.7
1964	317.9	115.5	97.0	49.7	3.4	46.1
1965	320.9	110.4	104.2	50.3	2.8	46.3
1966	329.3	118.9	99.2	50.8	2.7	52.0
1967	344.7	131.2	95.2	51.7	2.6	57.2
1968	358.0	151.5	85.3	52.3	2.5	59.1
1967: Jan.	328.9	119.7	99.1	50.8	2.7	51.3
Feb.	329.6	120.2	99.1	50.9	2.6	51.5
Mar.	330.9	120.9	99.0	51.0	2.6	52.1
Apr.	327.8	118.1	99.0	51.1	2.6	51.6
May	330.9	118.8	97.9	51.1	2.6	55.2
June	326.2	113.3	97.4	51.2	2.6	56.2
July	330.6	117.6	97.4	51.3	2.6	56.2
Aug.	335.8	120.9	97.4	51.4	2.6	58.3
Sept.	335.9	121.3	97.3	51.4	2.6	57.7
Oct.	340.5	126.0	97.3	51.6	2.6	57.2
Nov.	345.1	130.8	95.3	51.7	2.6	57.4
Dec.	344.7	131.2	95.2	51.7	2.6	57.2
1968: Jan.	346.3	134.1	95.2	51.7	2.6	55.9
Feb.	351.6	139.6	93.6	51.7	2.6	57.2
Mar.	349.5	138.0	93.6	51.8	2.5	56.7
Apr.	347.0	135.1	93.6	51.8	2.5	57.0
May	352.3	140.7	91.1	51.9	2.5	59.2
June	347.6	135.5	91.1	51.9	2.5	59.5
July	351.1	139.9	91.0	52.0	2.5	58.9
Aug.	354.4	144.8	88.4	52.0	2.5	60.1
Sept.	354.7	145.2	88.3	52.1	2.5	59.7
Oct.	357.2	148.3	88.3	52.2	2.5	58.8
Nov.	356.9	149.5	86.2	52.3	2.5	59.0
Dec.	358.0	151.5	85.3	52.3	2.5	59.1

¹ Total includes non-interest-bearing debt, 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, U.S. retirement plan bonds and U.S. savings notes not shown separately. Not all of total shown is subject to statutory debt limitation.

² Bills, certificates of indebtedness, and notes.

³ Includes sales of U.S. savings notes beginning May 1967.

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

⁵ Issued to U.S. Government accounts. These accounts also held \$17.3 billion of public marketable and nonmarketable issues on December 31, 1968.

Source: Treasury Department.

TABLE B-65.—*Estimated ownership of public debt securities, 1939-68*
[Par values,¹ billions of dollars]

End of year or month	Total public debt securities ²									
	Total	Held by Government accounts	Held by Federal Reserve banks	Held by private investors						
				Total	Commercial banks ³	Mutual savings banks and insurance companies	Other corporations ⁴	State and local governments ⁵	Individuals ⁶	Miscellaneous investors ⁷
1939.....	41.9	5.6	2.5	33.8	12.7	8.4	2.0	0.4	9.4	0.9
1940.....	45.0	6.7	2.2	36.2	13.7	9.2	2.0	.5	10.0	.8
1941.....	57.9	8.5	2.3	47.1	17.1	11.0	4.0	.7	13.0	1.3
1942.....	108.2	10.5	6.2	91.5	38.2	15.4	10.1	1.0	23.3	3.5
1943.....	165.9	14.5	11.5	139.8	57.3	20.8	16.4	2.1	37.2	6.0
1944.....	230.6	19.0	18.8	192.8	76.7	28.0	21.4	4.3	53.1	9.3
1945.....	278.1	23.9	24.3	230.0	90.8	34.7	22.2	6.5	64.0	11.8
1946.....	259.1	27.4	23.3	208.4	74.5	36.7	15.3	6.3	64.1	11.5
1947.....	256.9	30.8	22.6	203.6	68.7	35.9	14.1	7.3	65.7	11.9
1948.....	252.8	33.7	23.3	195.8	62.4	32.7	14.8	7.9	65.5	12.5
1949.....	257.1	35.9	18.9	202.4	66.8	31.5	16.8	8.1	66.3	12.9
1950.....	256.7	36.0	20.8	199.9	61.8	29.6	19.7	8.8	66.3	13.7
1951.....	259.4	39.3	23.8	196.3	61.5	26.3	20.7	9.6	64.6	13.6
1952.....	267.4	42.9	24.7	199.8	63.4	25.5	19.9	11.1	65.2	14.7
1953.....	275.2	45.4	25.9	203.8	63.7	25.1	21.5	12.7	64.8	16.0
1954.....	278.7	46.7	24.9	207.1	69.2	24.0	19.1	14.4	63.5	16.9
1955.....	280.8	49.0	24.8	207.0	62.0	23.1	23.2	15.4	65.0	18.3
1956.....	276.6	51.2	24.9	200.5	59.5	21.2	18.7	16.3	65.9	18.9
1957.....	274.9	52.8	24.2	197.8	59.5	20.1	17.7	16.6	64.9	19.0
1958.....	282.9	52.1	26.3	204.5	67.5	19.8	18.1	16.5	63.7	18.9
1959.....	290.8	51.4	26.6	212.7	60.3	19.4	21.4	18.0	69.4	24.2
1960.....	290.2	52.8	27.4	210.0	62.1	18.1	18.7	18.7	66.1	26.3
1961.....	296.2	52.5	28.9	214.8	67.2	17.4	18.5	19.0	65.9	26.8
1962.....	303.5	53.2	30.8	219.4	67.1	17.4	18.6	20.1	66.0	30.2
1963.....	309.3	55.3	33.6	220.5	64.2	16.8	18.7	21.1	68.2	31.5
1964.....	317.9	58.4	37.0	222.5	63.9	16.5	18.2	21.1	69.8	33.0
1965.....	320.9	59.7	40.8	220.4	60.7	15.7	15.8	22.9	72.1	33.2
1966.....	329.3	65.9	44.3	219.1	57.4	14.1	14.9	24.9	74.6	33.2
1967.....	344.7	73.1	49.1	222.4	63.8	12.6	12.2	25.1	74.0	34.7
1968 ⁸	358.0	76.5	52.9	228.6	65.4	11.5	14.6	26.9	75.1	35.1
1967: Jan.....	328.9	64.8	43.5	220.6	57.7	13.9	14.7	24.7	74.9	34.7
Feb.....	329.6	66.0	44.0	219.7	57.3	13.7	14.7	24.9	74.6	34.5
Mar.....	330.9	66.8	44.9	219.3	58.0	13.5	14.1	25.0	74.0	34.7
Apr.....	327.8	66.6	45.5	215.7	57.2	13.1	12.9	25.1	72.7	34.7
May.....	330.9	70.3	46.1	214.5	56.4	13.0	13.6	25.0	71.9	34.6
June.....	326.2	71.9	46.7	207.7	55.5	12.7	11.1	24.9	70.9	32.6
July.....	330.6	71.8	46.8	212.0	58.3	12.7	11.9	24.6	70.8	33.7
Aug.....	335.8	73.8	46.6	215.5	60.2	12.8	12.4	25.0	71.4	33.7
Sept.....	335.9	73.3	46.9	215.7	61.1	12.8	10.7	24.8	72.5	33.8
Oct.....	340.5	72.9	47.4	220.2	63.5	12.7	11.6	24.5	73.2	34.7
Nov.....	345.1	73.2	48.9	222.9	63.4	12.7	13.0	24.4	73.9	35.5
Dec.....	344.7	73.1	49.1	222.4	63.8	12.6	12.2	25.1	74.0	34.7
1968: Jan.....	346.3	71.9	49.1	225.3	62.8	12.5	13.4	25.6	74.5	36.5
Feb.....	351.6	73.4	49.0	229.2	63.7	12.5	14.8	26.4	75.2	36.6
Mar.....	349.5	72.9	49.7	226.8	62.0	12.6	14.1	27.1	75.2	35.8
Apr.....	347.0	73.2	50.5	223.3	59.8	12.2	13.6	26.9	75.2	35.6
May.....	352.3	75.8	50.6	225.9	60.8	12.4	15.6	26.8	75.4	34.9
June.....	347.6	76.2	52.2	219.2	59.8	12.0	13.0	26.6	74.2	33.6
July.....	351.1	75.6	52.4	223.0	61.2	11.9	14.3	26.7	74.7	34.2
Aug.....	354.4	76.9	53.0	224.4	62.1	11.9	14.5	26.9	74.9	34.1
Sept.....	354.7	76.6	53.3	224.9	63.5	11.9	12.9	26.7	75.2	34.7
Oct.....	357.2	76.2	53.3	227.7	65.3	11.7	14.0	26.8	75.0	34.9
Nov.....	356.9	76.6	53.4	226.9	63.9	11.6	14.8	26.7	75.0	34.9
Dec ⁹	358.0	76.5	52.9	228.6	65.4	11.5	14.6	26.9	75.1	35.1

¹ United States savings bonds, series A-F and J, and U.S. savings notes are included at current redemption value.

² 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-51, 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 Federal oriented agencies not included in Government accounts, 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.

⁸ Preliminary estimates by Council of Economic Advisers.

Source: Treasury Department (except as noted).

TABLE B-66.—Average length and maturity distribution of marketable interest-bearing public debt, 1946-68

End of year or month	Amount out-standing	Maturity class					Average length	
		Within 1 year	1 to 5 years	5 to 10 years	10 to 20 years	20 years and over	Years	Months
		Millions of dollars						
Fiscal year:								
1946.....	189,606	61,974	24,763	41,807	17,461	43,599	9	1
1947.....	168,702	51,211	21,851	35,562	18,597	41,481	9	5
1948.....	160,346	48,742	21,630	32,264	16,229	41,481	9	2
1949.....	155,147	48,130	32,562	16,746	22,821	34,888	8	9
1950.....	155,310	42,338	51,292	7,792	28,035	25,853	8	2
1951.....	137,917	43,908	46,526	8,707	29,979	8,797	6	7
1952.....	140,407	46,367	47,814	13,933	25,700	6,594	5	8
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5	5
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
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4	7
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4	2
1967: Jan.....	218,796	106,021	59,434	28,002	8,432	16,908	4	6
Feb.....	219,245	101,549	66,717	25,655	8,431	16,893	4	6
Mar.....	219,914	102,242	66,722	25,650	8,430	16,870	4	5
Apr.....	217,127	99,670	66,541	25,645	8,428	16,843	4	5
May.....	216,650	95,524	70,238	25,641	8,426	16,819	4	6
June.....	210,672	89,648	71,424	24,378	8,425	16,797	4	7
July.....	214,968	93,957	71,433	24,376	8,423	16,780	4	5
Aug.....	218,253	95,040	76,244	21,793	8,422	16,758	4	5
Sept.....	218,637	95,442	78,198	19,840	8,421	16,737	4	4
Oct.....	223,271	100,208	78,088	19,837	8,419	16,719	4	2
Nov.....	226,081	102,158	77,320	21,487	8,418	16,697	4	2
Dec.....	226,476	104,363	78,159	18,859	8,417	16,679	4	1
1968: Jan.....	229,285	107,199	78,157	18,859	8,416	16,654	4	0
Feb.....	233,273	116,253	67,967	24,005	8,414	16,635	4	1
Mar.....	231,651	114,646	67,969	24,006	8,413	16,617	4	0
Apr.....	228,718	111,783	67,922	24,006	8,411	16,596	4	0
May.....	231,761	109,012	67,017	30,752	8,409	16,571	4	1
June.....	226,592	106,407	64,470	30,754	8,407	16,553	4	2
July.....	230,977	110,824	64,469	30,754	8,406	16,525	4	0
Aug.....	233,167	106,121	64,996	37,143	8,402	16,504	4	2
Sept.....	233,556	106,534	64,997	37,143	8,401	16,482	4	1
Oct.....	236,651	116,040	58,606	37,142	8,400	16,464	4	0
Nov.....	235,653	104,938	70,751	35,130	8,398	16,436	4	1
Dec.....	236,812	108,611	68,260	35,130	8,396	16,415	4	0

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 August 14, 1962, for redemption on December 15, 1962).

Source: Treasury Department.

TABLE B-67.—Receipts and expenditures of the government sector of the national income and product accounts, 1929-68

(Billions of dollars)

Calendar year or quarter	Total government			Federal Government ¹			State and local government		
	Re- ceipts	Ex- pendi- tures	Sur- plus or deficit (-), national income and prod- uct accounts	Re- ceipts	Ex- pendi- tures	Sur- plus or deficit (-), national income and prod- uct accounts	Re- ceipts	Ex- pendi- tures	Sur- plus or deficit (-), national income and prod- uct 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	-.1
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	(?)
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	(?)
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.....	174.1	175.4	-1.4	115.0	118.1	-3.0	69.5	67.8	1.7
1965.....	189.1	186.9	2.2	124.7	123.5	1.2	75.5	74.5	1.0
1966.....	213.2	211.5	1.7	143.0	142.4	.7	84.6	83.5	1.1
1967.....	227.4	241.3	-13.8	151.2	163.6	-12.4	91.9	93.3	-1.4
1968 p.....	260.9	267.3	-6.4	176.9	182.2	-5.3	102.4	103.5	-1.1
Seasonally adjusted annual rates									
1966: I.....	204.3	201.3	3.0	136.8	134.8	2.0	80.8	79.8	1.0
II.....	211.5	206.2	5.3	142.1	138.4	3.7	83.6	82.0	1.6
III.....	216.5	215.3	1.2	145.5	145.8	-.3	86.0	84.4	1.5
IV.....	220.5	223.1	-2.6	147.7	150.5	-2.8	87.9	87.7	.2
1967: I.....	222.2	235.2	-12.9	148.1	159.3	-11.2	89.3	91.0	-1.7
II.....	223.6	239.5	-15.9	148.2	161.5	-13.3	90.0	92.6	-2.6
III.....	229.0	243.0	-14.0	152.2	165.1	-12.9	92.7	93.8	-1.1
IV.....	234.8	247.4	-12.5	156.4	168.6	-12.2	95.5	95.8	-.4
1968: I.....	246.6	256.9	-10.3	166.6	175.1	-8.6	97.8	99.5	-1.7
II.....	254.2	265.5	-11.3	171.8	181.9	-10.2	100.8	101.9	-1.1
III.....	267.2	271.3	-4.1	182.1	184.9	-2.8	103.6	104.9	-1.3
IV p.....	275.4	275.4	0.0	186.8	186.8	0.0	107.8	107.8	0.0

¹ See Note, Table B-63.² Surplus of \$32 million.³ Deficit of \$41 million.

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

Source: Department of Commerce, Office of Business Economics.

TABLE B-68.—Receipts and expenditures of the State and local government sector of the national income and product accounts, 1946-68

(Billions of dollars; calendar years)

Year or quarter	Receipts						Expenditures					Surplus or deficit (-), national income and product accounts
	Total	Personal tax and nontax receipts	Corporate profits tax accruals	Indirect business tax and nontax accruals	Contributions for social insurance	Federal grants-in-aid	Total	Purchases of goods and services	Transfer payments to persons	Net interest paid	Less: Current surplus of government enterprises	
1946.....	12.9	1.5	0.5	9.3	0.5	1.1	11.0	9.8	1.7	0.3	0.7	1.9
1947.....	15.3	1.8	.6	10.6	.6	1.7	14.3	12.6	2.3	.3	.8	1.0
1948.....	17.6	2.1	.7	12.1	.7	2.0	17.4	15.0	2.9	.3	.8	.1
1949.....	19.3	2.4	.6	13.3	.8	2.2	20.0	17.7	2.9	.3	.9	-.7
1950.....	21.1	2.6	.8	14.5	1.0	2.3	22.3	19.5	3.5	.3	.9	-1.2
1951.....	23.3	2.9	.9	15.8	1.2	2.5	23.7	21.5	3.0	.3	1.1	-.4
1952.....	25.2	3.1	.8	17.3	1.3	2.6	25.3	22.9	3.2	.3	1.1	(1)
1953.....	27.2	3.4	.8	18.7	1.5	2.8	27.0	24.6	3.3	.3	1.2	.1
1954.....	28.8	3.7	.8	19.7	1.7	2.9	29.9	27.4	3.4	.4	1.4	-1.1
1955.....	31.4	4.1	1.0	21.4	1.8	3.1	32.7	30.1	3.7	.5	1.6	-1.3
1956.....	34.7	4.7	1.0	23.6	2.0	3.3	35.6	33.0	3.8	.5	1.7	-.9
1957.....	38.2	5.2	1.0	25.5	2.3	4.2	39.5	36.6	4.2	.5	1.8	-1.4
1958.....	41.6	5.6	1.0	27.0	2.5	5.6	44.0	40.6	4.6	.6	1.8	-2.3
1959.....	46.0	6.3	1.2	28.9	2.7	6.8	46.8	43.3	4.8	.7	2.0	-.8
1960.....	49.9	7.3	1.3	31.7	3.0	6.5	49.6	46.1	5.1	.7	2.2	.2
1961.....	53.6	7.7	1.4	34.1	3.2	7.2	54.1	50.2	5.5	.8	2.3	-.5
1962.....	58.6	8.7	1.4	36.9	3.5	8.0	57.6	53.7	5.7	.8	2.6	.9
1963.....	63.4	9.4	1.7	39.4	3.8	9.1	62.2	58.2	6.0	.8	2.8	1.2
1964.....	69.5	10.8	1.9	42.3	4.1	10.4	67.8	63.5	6.5	.7	2.9	1.7
1965.....	75.5	11.8	2.1	45.9	4.5	11.1	74.5	70.1	6.9	.5	3.0	1.0
1966.....	84.6	13.6	2.2	49.5	4.8	14.4	83.5	78.8	7.5	.3	3.1	1.1
1967.....	91.9	15.2	2.6	53.4	5.1	15.7	93.3	87.8	8.5	.2	3.3	-1.4
1968 ¹	102.4	17.5	2.9	58.2	5.3	18.4	103.5	97.1	9.6	.3	3.4	-1.1
Seasonally adjusted annual rates												
1966: I.....	80.8	12.8	2.2	47.8	4.7	13.3	79.8	75.3	7.3	0.4	3.1	1.0
II.....	83.6	13.4	2.2	49.0	4.8	14.2	82.0	77.4	7.4	.3	3.1	1.6
III.....	86.0	13.9	2.3	50.0	4.9	14.9	84.4	79.7	7.6	.3	3.2	1.5
IV.....	87.9	14.2	2.2	51.4	5.0	15.1	87.7	82.7	7.9	.3	3.2	.2
1967: I.....	89.3	14.6	2.5	52.1	5.0	15.1	91.0	85.8	8.2	.3	3.2	-1.7
II.....	90.0	15.0	2.5	52.8	5.1	14.6	92.6	87.2	8.4	.2	3.3	-2.6
III.....	92.7	15.4	2.5	53.8	5.1	15.9	93.8	88.4	8.6	.2	3.3	-1.1
IV.....	95.5	15.8	2.7	54.7	5.1	17.0	95.8	90.0	9.0	.2	3.3	-.4
1968: I.....	97.8	16.3	2.8	55.8	5.2	17.7	99.5	93.4	9.2	.2	3.4	-1.7
II.....	100.8	17.0	2.9	57.3	5.3	18.3	101.9	95.6	9.4	.3	3.4	-1.1
III.....	103.6	17.9	2.9	58.9	5.4	18.5	104.9	98.4	9.6	.3	3.4	-1.3
IV ²	18.9	-----	-----	60.9	5.5	19.2	107.8	100.8	10.1	.4	3.5	-----

¹ Deficit of \$41 million.

Source: Department of Commerce, Office of Business Economics.

TABLE B-69.—State and local government revenues and expenditures, selected fiscal years 1927-67

[Millions of dollars]

Fiscal year ¹	General revenues by source ²							General expenditures by function ²				
	Total	Prop- erty taxes	Sales and gross re- ceipts taxes	Indi- vidual income taxes	Corpo- ration net income taxes	Reve- nue from Federal Government	All other revenue ³	Total	Edu- cation	High- ways	Public wel- fare	All other ⁴
1927	7,271	4,730	470	70	92	116	1,793	7,210	2,235	1,809	151	3,015
1932	7,267	4,487	752	74	79	232	1,643	7,765	2,311	1,741	444	3,269
1934	7,678	4,076	1,008	80	49	1,016	1,449	7,181	1,831	1,509	889	2,952
1936	8,395	4,093	1,484	153	113	948	1,604	7,644	2,177	1,425	827	3,215
1938	9,228	4,440	1,794	218	165	800	1,811	8,757	2,491	1,650	1,069	3,547
1940	9,609	4,430	1,982	224	156	945	1,872	9,229	2,638	1,573	1,156	3,862
1942	10,418	4,537	2,351	276	272	858	2,123	9,190	2,586	1,490	1,225	3,889
1944	10,908	4,604	2,289	342	451	954	2,269	8,863	2,793	1,200	1,133	3,737
1946	12,356	4,986	2,986	422	447	855	2,661	11,028	3,356	1,672	1,409	4,591
1948	17,250	6,126	4,442	543	592	1,861	3,685	17,684	5,379	3,036	2,099	7,170
1950	20,911	7,349	5,154	788	593	2,486	4,541	22,787	7,177	3,803	2,940	8,867
1952	25,181	8,652	6,357	998	846	2,566	5,763	26,098	8,318	4,650	2,788	10,342
1953	27,307	9,375	6,927	1,065	817	2,870	6,252	27,910	9,390	4,987	2,914	10,619
1954	29,012	9,967	7,276	1,127	778	2,966	6,897	30,701	10,557	5,527	3,060	11,557
1955	31,073	10,735	7,643	1,237	744	3,131	7,584	33,724	11,907	6,452	3,168	12,197
1956	34,667	11,749	8,691	1,538	890	3,335	8,465	36,711	13,220	6,953	3,139	13,399
1957	38,164	12,864	9,467	1,754	984	3,843	9,250	40,375	14,134	7,816	3,485	14,940
1958	41,219	14,047	9,829	1,759	1,018	4,865	9,699	44,851	15,919	8,567	3,818	16,547
1959	45,306	14,983	10,437	1,994	1,001	6,377	10,516	48,887	17,283	9,592	4,136	17,876
1960	50,505	16,405	11,849	2,463	1,180	6,974	11,634	51,876	18,719	9,428	4,404	19,325
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	14,556	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	15,951	69,302	26,286	11,664	5,766	25,586
1964-65 ⁵	74,000	22,583	17,118	4,090	1,929	11,029	17,250	74,546	28,563	12,221	6,315	27,447
1965-66 ⁵	83,036	24,670	19,085	4,760	2,038	13,214	19,269	82,843	33,287	12,770	6,757	30,029
1966-67 ⁵	91,626	26,280	20,554	5,835	2,227	15,505	21,227	93,770	38,233	13,956	8,249	33,332

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.

See Table B-59 for net debt of State and local governments.

Source: Department of Commerce, Bureau of the Census.

CORPORATE PROFITS AND FINANCE

TABLE B-70.—Profits before and after taxes, all private corporations, 1929–68

[Billions of dollars]

Year or quarter	Corporate profits (before taxes) and inventory valuation adjustment						Corporate profits before taxes	Corporate tax liability ¹	Corporate profits after taxes			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	-.5	-1.0	.5	.2	-.9	-2.3	.4	-2.7	2.5	-5.2	4.0	1.3
1933	-1.2	-.4	-.4	*	*	-.8	1.0	.5	4.4	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	33.5
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	66.3	32.7	17.8	14.9	10.1	23.5	66.8	28.3	38.4	17.8	20.6	33.9	72.3
1965	76.1	39.3	22.8	16.6	11.1	25.6	77.8	31.3	46.5	19.8	26.7	36.4	82.9
1966	83.9	42.8	24.1	18.8	12.0	29.0	85.6	34.6	51.0	21.7	29.3	39.7	90.7
1967	80.4	39.2	21.2	18.0	11.8	29.4	81.6	33.5	48.1	22.9	25.2	43.4	91.5
1968 p	89.2	44.3	24.4	19.9	12.8	32.1	92.3	41.3	51.0	24.6	26.4	47.1	98.1
Seasonally adjusted annual rates													
1966: I	82.7	42.9	24.4	18.5	11.8	28.0	85.2	34.5	50.8	21.6	29.1	38.4	89.1
II	83.4	42.6	23.8	18.8	12.1	28.7	85.6	34.6	51.0	21.9	29.1	39.3	90.3
III	84.2	42.7	23.6	19.0	12.1	29.4	86.7	35.0	51.6	21.9	29.7	40.1	91.8
IV	85.3	43.3	24.5	18.8	12.0	30.1	85.0	34.4	50.7	21.6	29.1	41.0	91.6
1967: I	79.5	39.3	21.0	18.3	11.7	28.4	79.9	32.8	47.1	22.5	24.6	41.9	89.0
II	79.6	39.1	21.2	17.9	11.8	28.8	80.3	33.0	47.3	23.2	24.1	42.9	90.2
III	80.2	38.5	20.6	17.9	12.0	29.7	80.8	33.2	47.6	23.5	24.1	44.1	91.7
IV	82.3	39.9	21.9	18.0	11.9	30.6	85.4	35.1	50.3	22.5	27.9	44.9	95.2
1968: I	83.8	41.3	22.3	19.0	12.5	30.0	88.9	39.8	49.1	23.6	25.5	45.7	94.8
II	89.2	44.9	25.2	19.7	12.5	31.8	91.8	41.1	50.7	24.4	26.3	46.7	97.4
III	91.6	45.3	25.0	20.3	13.0	33.3	92.7	41.5	51.2	25.2	26.0	47.6	98.8
IV p										25.4		48.5	

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.

Note.—Beginning 1962 data reflect the new depreciation guidelines issued by the Treasury Department July 11, 1962¹ and the investment tax credit provided in the Revenue Act of 1962.

Source: Department of Commerce, Office of Business Economics.

TABLE B-71.—Sales, profits, and stockholders' equity, all manufacturing corporations (except newspapers), 1947-68

[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
1966	554.2	51.8	30.9	230.3	291.7	29.2	16.4	115.2	262.4	22.6	14.6	115.1
1967	575.4	47.8	29.0	247.6	300.6	25.7	14.6	125.0	274.8	22.0	14.4	122.6
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
IV	145.5	13.1	7.9	236.8	77.3	7.5	4.2	119.3	68.2	5.6	3.7	117.5
1967: I	137.0	11.4	6.7	240.9	71.1	6.2	3.4	121.6	65.9	5.2	3.3	119.3
II	145.1	12.6	7.6	245.6	77.0	7.2	4.1	123.7	68.2	5.4	3.5	121.8
III	141.5	11.0	6.7	249.7	72.6	5.4	3.1	126.0	68.9	5.6	3.6	123.6
IV	151.8	12.8	7.9	254.3	80.0	7.0	4.0	128.6	71.8	5.9	3.9	125.7
1968: I	148.9	12.5	7.4	258.6	78.8	6.7	3.7	130.9	70.1	5.8	3.7	127.7
II	158.9	14.8	8.3	263.4	86.0	8.6	4.5	134.1	72.9	6.2	3.8	129.4
III	155.7	13.2	7.6	268.4	81.0	6.8	3.7	137.2	74.8	6.4	4.0	131.2

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.

Sources: Federal Trade Commission and Securities and Exchange Commission.

TABLE B-72.—*Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations (except newspapers), by industry group, 1947-68*

Year or quarter	All manufacturing corporations (except newspapers)	Durable goods industries												
		Total durable ¹	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)
Ratio of profits after Federal taxes (annual rate) to stockholders' equity—percent ²														
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	15.9	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	9.7
1952	10.3	11.1	13.9	-----	13.7	11.3	10.1	8.5	11.6	11.7	8.6	8.5	11.6	7.0
1953	10.5	11.1	13.9	-----	13.1	9.8	9.8	10.7	11.1	11.8	8.2	7.1	11.4	8.2
1954	9.9	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	9.8	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
1966	13.4	14.2	15.9	14.4	14.8	15.0	14.7	10.2	14.8	9.9	14.2	10.0	20.9	15.4
1967	11.7	11.7	11.7	12.9	12.8	12.9	12.7	7.7	10.9	8.2	12.1	8.6	18.0	13.1
1967: I	11.2	11.2	12.5	11.7	12.2	12.3	12.7	7.9	13.7	3.3	10.6	5.5	15.7	12.8
1967: II	12.4	13.2	16.4	12.5	12.8	15.2	14.2	7.9	12.8	9.4	12.0	8.6	16.9	12.5
1967: III	10.8	9.8	3.8	12.4	11.9	12.2	11.7	6.0	7.8	10.4	12.4	10.5	18.7	13.2
1967: IV	12.5	12.5	14.0	14.7	14.1	12.0	12.1	9.1	9.5	9.5	13.3	9.6	20.3	13.9
1968: I	11.5	11.3	16.5	13.6	11.8	11.1	10.0	8.6	8.9	3.9	9.1	10.9	14.1	12.6
1968: II	12.6	13.4	17.9	14.4	11.4	13.6	12.5	10.5	11.5	11.7	12.8	16.1	15.5	9.6
1968: III	11.4	10.7	7.4	14.3	11.5	12.3	12.1	4.5	9.9	12.0	12.5	16.3	18.0	12.2
Profits after taxes per dollar of sales—cents														
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	2.8
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	2.9
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	6.3	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
1966	5.6	5.6	6.2	3.0	4.8	6.4	4.9	5.8	8.2	5.6	3.9	3.8	9.5	4.9
1967	5.0	4.8	4.9	2.7	4.4	5.7	4.5	4.8	6.8	4.8	3.5	3.4	8.5	4.2
1967: I	4.9	4.8	5.3	2.6	4.2	5.7	4.6	4.8	8.1	2.3	3.2	2.4	8.0	4.2
1967: II	5.2	5.3	6.3	2.5	4.4	6.3	4.9	4.8	7.7	5.4	3.5	3.4	7.9	4.1
1967: III	4.7	4.3	1.9	2.6	4.2	5.5	4.2	3.9	5.3	5.7	3.6	4.0	8.8	4.2
1967: IV	5.2	5.0	5.4	2.9	4.8	5.3	4.2	5.7	6.0	5.4	3.8	3.7	9.1	4.1
1968: I	5.0	4.7	6.1	2.9	4.2	5.1	3.6	5.1	5.4	2.6	2.8	4.4	7.4	4.2
1968: II	5.2	5.2	6.2	3.2	4.1	5.7	4.4	5.5	6.4	6.4	3.6	5.7	7.6	3.1
1968: III	4.9	4.5	3.4	3.4	4.1	5.6	4.2	2.9	5.9	6.3	3.5	5.8	8.7	4.0

See footnotes at end of table.

TABLE B-72.—*Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations (except newspapers), by industry group, 1947-68—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
Ratio of profits after Federal taxes (annual rate) to stockholders' equity—percent ²											
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	2.1
1952	9.7	7.6	8.4	4.2	4.4	10.5	9.1	10.9	13.3	11.1	5.8
1953	9.9	8.1	9.4	4.6	5.1	10.1	9.4	10.7	13.4	11.3	6.0
1954	9.6	8.1	10.2	1.8	4.5	9.9	9.2	11.6	12.7	10.6	5.9
1955	11.4	8.9	11.4	5.7	6.1	11.5	10.2	14.7	13.4	13.2	8.5
1956	11.8	9.3	11.7	5.8	8.1	11.6	13.0	14.2	13.9	12.2	7.2
1957	10.6	8.7	12.5	4.2	6.3	8.9	11.7	13.3	12.5	11.1	7.0
1958	9.2	8.7	13.5	3.5	4.9	8.1	9.0	11.4	10.0	9.1	5.7
1959	10.4	9.3	13.4	7.5	8.6	9.5	11.4	13.7	9.8	11.0	8.5
1960	9.8	8.7	13.4	5.8	7.7	8.5	10.6	12.2	10.1	9.1	6.3
1961	9.6	8.9	13.6	5.0	7.2	7.9	8.5	11.8	10.3	9.3	4.4
1962	9.9	8.8	13.1	6.2	9.3	8.1	10.3	12.4	10.1	9.6	6.9
1963	10.4	9.0	13.4	6.1	7.7	8.1	9.2	12.9	11.3	9.2	6.9
1964	11.5	10.0	13.4	8.5	11.7	9.3	12.6	14.4	11.4	10.6	10.5
1965	12.2	10.7	13.5	10.9	12.7	9.4	14.2	15.2	11.8	11.7	11.6
1966	12.7	11.2	14.1	10.1	13.3	10.6	15.6	15.1	12.4	12.2	12.9
1967	11.8	10.8	14.4	7.6	12.0	9.1	13.0	13.1	12.5	10.3	11.9
1967: I	11.2	9.4	12.1	5.9	9.6	9.0	12.1	13.0	12.6	9.3	12.8
II	11.6	10.3	14.7	7.1	8.6	9.5	13.5	13.7	12.3	9.0	7.9
III	11.7	11.7	15.8	7.8	14.4	8.6	14.1	12.2	12.1	9.2	12.1
IV	12.5	11.8	15.0	9.5	15.1	9.3	12.2	13.3	13.1	13.7	14.6
1968: I	11.7	9.9	13.5	7.1	12.0	8.5	10.9	13.4	12.9	10.8	13.3
II	11.7	10.2	13.6	9.1	9.3	10.5	10.7	13.6	11.9	13.5	12.0
III	12.1	11.4	15.9	9.5	15.0	9.2	14.8	12.8	12.1	11.8	12.4
Profits after taxes per dollar of sales—cents											
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	.6
1952	4.1	1.9	3.2	1.9	1.0	5.7	3.3	6.1	10.1	3.6	1.8
1953	4.3	2.0	3.7	2.2	1.2	5.4	3.4	6.1	10.4	3.8	1.8
1954	4.4	2.1	4.2	1.0	1.1	5.6	3.4	6.8	10.6	4.0	1.9
1955	5.1	2.3	4.8	2.6	1.3	6.1	3.6	8.3	11.1	4.4	2.5
1956	5.3	2.4	5.0	2.6	1.6	6.1	4.2	8.0	11.6	4.4	2.1
1957	4.9	2.2	5.2	1.9	1.3	5.0	3.7	7.6	10.6	4.2	2.0
1958	4.4	2.2	5.4	1.6	1.0	4.7	3.1	7.0	9.5	3.5	1.7
1959	4.9	2.4	5.4	3.0	1.5	5.2	4.0	7.9	9.5	4.0	2.2
1960	4.8	2.3	5.5	2.5	1.4	5.0	3.6	7.5	9.9	3.6	1.6
1961	4.7	2.3	5.7	2.1	1.3	4.7	2.8	7.3	10.3	3.8	1.1
1962	4.7	2.3	5.7	2.4	1.6	4.6	3.4	7.4	9.7	3.7	1.8
1963	4.9	2.4	5.9	2.3	1.4	4.5	3.2	7.5	10.8	3.6	1.8
1964	5.4	2.7	5.9	3.1	2.1	5.1	4.3	7.9	10.9	4.1	2.6
1965	5.5	2.7	5.9	3.8	2.3	4.9	4.8	7.9	11.1	4.3	2.8
1966	5.6	2.7	5.9	3.6	2.4	5.4	5.1	7.8	11.2	4.4	3.6
1967	5.3	2.6	5.9	2.9	2.3	4.7	4.4	6.9	11.0	3.9	3.0
1967: I	5.1	2.3	5.1	2.4	1.8	4.8	4.3	6.9	11.2	3.7	3.2
II	5.2	2.5	5.8	2.7	1.7	4.9	4.6	7.0	10.9	3.4	2.1
III	5.2	2.8	6.4	2.9	2.8	4.5	4.9	6.5	10.7	3.6	3.0
IV	5.5	2.8	6.2	3.4	2.9	4.7	3.9	7.0	11.2	5.1	3.4
1968: I	5.3	2.5	5.7	2.7	2.5	4.4	3.8	7.0	11.2	4.2	3.3
II	5.2	2.5	5.5	3.2	1.9	5.1	3.6	6.9	10.6	4.8	3.1
III	5.3	2.7	6.0	3.4	2.7	4.5	4.8	6.6	10.7	4.5	3.3

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-71.

Sources: Federal Trade Commission and Securities and Exchange Commission.

TABLE B-73.—*Sources and uses of funds, nonfarm nonfinancial corporate business, 1957-68*

[Billions of dollars]

Source or use of funds	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968
Sources, total	42.0	42.2	55.5	47.3	54.7	63.3	65.9	70.2	89.3	99.1	94.0	109.1
Internal sources ¹	30.6	29.5	35.0	34.4	35.6	41.8	43.9	50.5	56.6	61.1	61.5	63.8
Undistributed profits ¹	11.8	8.3	12.6	10.0	10.2	12.4	13.6	18.3	23.1	24.4	20.7	21.3
Corporate inventory valuation adjustment.....	-1.5	-.3	-.5	.2	-.1	.3	-.5	-.5	-1.7	-1.7	-1.2	-3.1
Capital consumption allowances ¹	20.3	21.4	22.9	24.2	25.4	29.2	30.8	32.8	35.2	38.4	42.0	45.6
External sources	11.4	12.7	20.5	12.9	19.1	21.5	22.0	19.7	32.7	38.0	32.5	45.3
Stocks.....	2.4	2.1	2.2	1.6	2.5	.6	-.3	1.4	*	1.2	2.3	.2
Bonds.....	6.3	5.7	3.0	3.5	4.6	4.6	3.9	4.0	5.4	10.2	15.1	13.4
Mortgages.....	.4	1.2	1.2	.7	1.8	2.9	3.5	3.3	3.1	2.7	3.8	2.9
Bank loans, n.e.c.....	1.1	-.6	3.0	1.3	.1	2.5	2.9	3.6	9.2	6.9	5.2	5.5
Other loans.....	.7	.2	.3	1.0	.3	.7	.5	1.3	1.3	2.5	1.7	4.3
Trade debt.....	.5	4.3	4.9	3.1	6.6	4.4	6.0	3.4	7.4	7.8	3.1	11.1
Profits tax liability.....	-2.1	-2.6	2.4	-2.2	1.2	1.1	1.5	.9	1.9	.2	-3.8	2.1
Other liabilities.....	2.2	2.4	3.6	4.0	1.9	4.7	4.0	1.8	4.3	6.6	5.1	5.8
Uses, total	40.0	42.1	54.4	45.2	55.0	61.7	65.8	66.9	88.2	96.7	90.6	106.2
Purchases of physical assets	34.7	27.3	36.9	39.2	37.0	44.7	46.7	53.5	64.9	79.8	74.1	81.3
Nonresidential fixed investment.....	33.4	28.4	31.1	34.9	33.2	37.0	38.6	44.0	53.2	63.0	64.9	70.1
Residential structures.....	.7	1.4	1.7	1.3	2.2	3.0	3.7	3.6	3.8	2.8	3.7	3.9
Change in business inventories.....	.6	-2.5	4.1	3.0	1.5	4.7	4.3	5.9	7.9	14.1	5.5	7.4
Increase in financial assets ²	5.3	14.8	17.4	6.1	18.0	16.9	19.1	13.4	23.3	16.9	16.5	24.9
Liquid assets.....	-.1	2.5	5.6	-3.9	3.5	4.1	4.3	.6	.8	1.0	.9	7.4
Demand deposits and currency.....	*	1.5	-1.0	-.5	1.7	-.9	-.8	-2.5	-1.8	.7	-1.7	.3
Time deposits.....	*	.9	-.4	1.3	1.9	3.7	3.9	3.2	3.9	-.7	4.1	2.0
U.S. Government securities.....	-.4	*	6.6	-5.4	-.2	.5	.5	-1.4	-2.1	-1.2	-3.0	.8
Open-market paper.....	.3	.1	.4	.7	.1	.9	.7	1.4	.8	2.3	1.4	3.6
Consumer credit.....	.2	.5	.8	.2	.1	.9	.7	1.0	1.2	1.1	1.0	1.6
Trade credit.....	2.6	7.9	7.2	6.3	10.0	8.2	8.5	9.1	12.8	10.8	8.7	13.8
Other financial assets.....	2.5	3.4	3.3	3.7	4.6	4.1	4.8	2.5	7.9	3.3	5.3	2.2
Discrepancy (uses less sources)	-1.9	-.1	-1.1	-2.0	.3	-1.6	-.1	-3.3	-1.1	-2.3	-3.4	-2.9

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.

Source: Board of Governors of the Federal Reserve System

TABLE B-74.—Current assets and liabilities of United States corporations, 1939–68

[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	Notes and accounts receivable	Inventories	Other current assets ²	Total	Advances and pre-payments, U.S. Government ¹	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.....	372.2	47.3	18.6	3.4	169.9	113.5	19.6	202.2	2.7	140.3	17.0	42.2	170.0	
1965.....	410.2	49.9	17.0	3.9	190.2	126.9	22.3	229.6	3.1	160.4	19.1	46.9	180.7	
1966.....	443.4	50.1	15.7	4.5	205.1	144.5	23.6	253.2	4.4	176.2	19.1	53.6	190.2	
1967.....	464.0	52.3	12.4	5.1	214.5	153.8	25.9	262.9	5.8	183.6	15.2	58.3	201.1	
1966: I.....	415.7	47.5	17.2	3.9	193.2	130.4	23.6	232.2	3.3	160.6	19.1	49.1	183.6	
II.....	425.7	48.4	15.5	4.0	199.2	134.6	24.0	237.5	3.5	166.4	16.7	51.0	188.2	
III.....	433.4	47.6	14.8	4.2	203.5	139.5	23.8	244.4	4.0	170.2	18.0	52.3	189.0	
IV.....	443.4	50.1	15.7	4.5	205.1	144.5	23.6	253.2	4.4	176.2	19.1	53.6	190.2	
1967: I.....	443.9	47.3	14.4	4.4	205.1	148.1	24.8	251.4	4.9	173.5	18.6	54.3	192.6	
II.....	444.9	47.7	11.5	4.6	207.5	149.2	24.3	251.1	5.4	177.0	12.7	55.9	193.8	
III.....	452.7	49.1	10.8	4.7	211.5	151.2	25.4	255.4	5.7	178.6	13.5	57.6	197.2	
IV.....	464.0	52.3	12.4	5.1	214.5	153.8	25.9	262.9	5.8	183.6	15.2	58.3	201.1	
1968: I.....	471.4	50.1	14.6	4.8	216.6	156.6	28.7	265.4	6.1	181.9	17.3	60.2	206.0	
II.....	481.9	51.4	13.3	4.7	223.6	159.9	29.1	272.1	6.2	188.0	15.4	62.5	209.8	
III.....	492.2	52.8	12.9	4.8	229.5	163.7	28.6	281.3	6.3	193.8	15.6	65.5	210.9	

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 1965 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-75.—State and municipal and corporate securities offered, 1934-68¹

[Millions of dollars]

Year or quarter	State and municipal securities offered for cash (principal amounts)	Corporate securities offered for cash ²									
		Gross proceeds ³				Proposed uses of net proceeds ⁴					
		Total	Common stock	Preferred stock	Bonds and notes	Total	New money			Retirement of securities	Other purposes
							Total	Plant and equipment	Working capital		
1934.....	939	397	19	6	371	384	57	32	26	231	95
1935.....	1,232	2,332	22	86	2,225	2,266	208	111	96	1,865	193
1936.....	1,121	4,572	272	271	4,029	4,431	858	380	478	3,368	204
1937.....	908	2,310	285	406	1,618	2,239	991	574	417	1,100	148
1938.....	1,108	2,155	25	86	2,044	2,110	681	504	177	1,206	222
1939.....	1,128	2,164	87	98	1,980	2,115	325	170	155	1,695	95
1940.....	1,238	2,677	108	183	2,386	2,615	569	424	145	1,854	192
1941.....	956	2,667	110	167	2,390	2,623	868	661	207	1,583	172
1942.....	524	1,062	34	112	917	1,043	474	287	187	396	173
1943.....	435	1,170	56	124	990	1,147	308	141	167	739	100
1944.....	661	3,202	163	369	2,669	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.....	8,558	10,705	1,314	422	8,969	10,501	8,240	5,652	2,588	754	1,507
1963.....	10,107	12,211	1,012	343	10,856	12,049	8,898	5,340	3,558	1,526	1,625
1964.....	10,544	13,957	2,679	412	10,865	13,792	11,233	7,003	4,230	754	1,805
1965.....	11,148	15,992	1,547	725	13,720	15,801	13,063	7,712	5,352	996	1,741
1966.....	11,089	18,074	1,939	574	15,561	17,841	15,806	12,430	3,376	241	1,795
1967.....	14,288	24,798	1,959	885	21,954	24,409	22,230	16,154	6,076	312	1,867
1968 p.....	16,295	22,400	3,860	640	17,900						
1966: I.....	2,870	5,094	519	215	4,359	5,036	4,320	3,258	1,062	51	665
II.....	3,177	5,115	975	115	4,025	5,046	4,644	3,668	976	72	331
III.....	2,434	4,197	171	143	3,883	4,143	3,663	2,907	756	52	428
IV.....	2,609	3,669	274	101	3,294	3,617	3,179	2,597	582	67	371
1967: I.....	4,046	5,464	298	92	5,074	5,403	5,076	3,808	1,268	39	287
II.....	3,799	6,208	518	208	5,482	6,109	5,672	4,265	1,407	51	386
III.....	3,038	6,832	447	231	6,154	6,716	5,943	4,329	1,614	133	640
IV.....	3,404	6,294	696	354	5,244	6,181	5,538	3,752	1,787	89	554
1968: I.....	3,658	5,178	740	249	4,189	5,081	4,627	3,591	1,036	67	387
II.....	3,771	5,705	832	124	4,749	5,594	4,802	3,262	1,540	50	742
III.....	4,574	5,280	980	180	4,120	5,170	4,610	2,880	1,730	30	530
IV p.....	4,295	6,235	1,305	85	4,845						

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.

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

TABLE B-76.—Common stock prices, earnings, and yields, and stock market credit, 1939–68

Year or month	Standard & Poor's common stock data						Stock market credit				
	Price Index ¹				Dividend yield ² (per cent)	Price/earnings ratio ³	Customer credit (excluding U.S. Government securities)			Bank loans to brokers and dealers ⁴	
	Total (500 stocks)	Indus- tri-als (425 stocks)	Public utilities (50 stocks)	Rail- roads (25 stocks)			Total	Net debit bal- ances 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	19.96	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	24.03	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	1,252	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	45.78	3.00	17.08	7,705	5,521	2,184	4,277	
1966.....	85.26	91.09	68.21	46.34	3.40	14.92	7,443	5,329	2,115	4,501	
1967.....	91.93	99.18	68.10	46.72	3.20	17.52	10,347	7,883	2,464	5,082	
1968.....	98.70	107.49	66.42	48.84	3.07					5,798	
1967: Jan.....	84.45	89.88	70.63	44.48	3.51		7,345	5,290	2,055	4,672	
Feb.....	87.36	93.35	70.45	46.13	3.36		7,415	5,349	2,066	4,045	
Mar.....	89.42	95.86	70.03	46.78	3.29	17.86	7,808	5,718	2,090	4,484	
Apr.....	90.96	97.54	71.70	45.80	3.24		7,969	5,819	2,150	4,385	
May.....	92.59	99.59	70.70	47.00	3.19		8,085	5,926	2,159	4,075	
June.....	91.43	98.61	67.39	48.19	3.19	17.01	8,333	6,166	2,167	3,813	
July.....	93.01	100.38	67.77	49.91	3.15		8,800	6,603	2,197	4,195	
Aug.....	94.49	102.11	68.03	50.43	3.11		8,869	6,607	2,262	4,685	
Sept.....	95.81	103.84	67.45	49.27	3.07	17.81	9,162	6,825	2,337	4,814	
Oct.....	95.66	104.16	64.93	46.28	3.07		9,433	7,010	2,423	4,670	
Nov.....	92.66	100.90	63.48	42.95	3.18		9,495	7,053	2,442	4,296	
Dec.....	95.30	103.91	64.61	43.46	3.09	17.41	10,347	7,883	2,464	5,082	
1968: Jan.....	95.04	103.11	68.02	43.38	3.13		10,229	7,797	2,432	5,823	
Feb.....	90.75	98.33	65.61	42.35	3.28		9,840	7,419	2,421	5,052	
Mar.....	89.09	96.77	62.62	41.68	3.34	16.40	9,622	7,248	2,374	4,305	
Apr.....	95.67	104.42	63.66	44.79	3.12		10,047	7,701	2,346	4,376	
May.....	97.87	107.02	62.92	48.00	3.07		10,625	8,268	2,357	4,282	
June.....	100.53	109.73	65.21	51.72	3.00	17.23	11,138	8,728	2,410	4,585	
July.....	100.30	109.16	67.55	51.01	3.00		11,277	8,861	2,416	6,327	
Aug.....	98.11	106.77	66.60	48.80	3.09		10,976	8,489	2,487	6,156	
Sept.....	101.34	110.53	66.77	51.11	3.01	17.61	11,238	8,724	2,515	6,452	
Oct.....	103.76	113.29	66.93	54.26	2.94		11,336	8,859	2,557	6,650	
Nov.....	105.40	114.77	70.59	53.74	2.92		11,575	8,994	2,631	4,960	
Dec.....	106.48	116.01	70.54	55.19	2.93				2,674	5,798	

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 through 1967 and included thereafter. Data are for end of period.⁵ Loans by weekly reporting member banks (weekly reporting large commercial banks beginning 1965) to others than brokers and dealers for purchasing or carrying securities except U.S. Government obligations. Data are for last Wednesday of period.⁶ Loans by weekly reporting member banks (weekly reporting large commercial banks beginning 1965) for purchasing or carrying securities, including U.S. Government obligations. Data are for last Wednesday of period.

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

TABLE B-77.—Business formation and business failures, 1929-68

Year or month	Index of net business formation (1957-59=100)	New business incorporations (number)	Business failures ¹						
			Business failure rate ²	Number of failures			Amount of current liabilities (millions of dollars)		
				Total	Liability size class		Total	Liability size class	
					Under \$100,000	\$100,000 and over		Under \$100,000	\$100,000 and over
1929			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 ³			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 ³			69.6	14,768	14,541	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	67.3	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	102,545	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	139,915	41.6	10,969	10,113	856	449.4	206.4	243.0
1956	103.2	141,163	48.0	12,686	11,615	1,071	562.7	239.8	322.9
1957	98.3	137,112	51.7	13,739	12,547	1,192	615.3	267.1	348.2
1958	97.1	150,781	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	413.9
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	12,192	2,182	1,352.6	321.0	1,031.6
1964	104.5	197,724	53.2	13,501	11,346	2,155	1,329.2	313.6	1,015.6
1965	106.0	203,797	53.3	13,514	11,340	2,174	1,321.7	321.7	1,000.0
1966	105.5	200,010	51.6	13,061	10,833	2,228	1,385.7	321.5	1,064.1
1967	107.7	206,569	49.0	12,364	10,144	2,220	1,265.2	297.9	967.3
1968			38.6	9,636	7,829	1,807	941.0	241.1	699.9
Seasonally adjusted									
1967: Jan	102.2	16,703	54.9	1,191	1,003	188	108.2	30.2	77.9
Feb	103.2	15,987	57.1	1,216	995	221	113.5	29.3	84.1
Mar	103.3	16,244	49.7	1,216	981	235	119.3	28.7	90.6
Apr	103.7	16,760	52.1	1,160	966	194	103.8	27.8	76.1
May	105.0	17,627	48.6	1,100	917	183	93.4	27.1	66.3
June	108.1	17,799	48.6	1,047	850	197	104.6	24.7	80.0
July	108.4	16,300	43.2	843	708	135	72.6	20.8	51.7
Aug	110.7	17,674	49.3	1,017	793	224	108.9	23.7	85.2
Sept	110.3	18,118	49.1	913	758	155	93.9	22.2	71.8
Oct	110.6	18,000	47.4	949	782	167	81.6	22.5	59.1
Nov	112.7	18,403	42.2	881	718	163	70.0	21.3	48.7
Dec	113.8	18,168	43.2	831	673	158	195.4	19.6	175.8
1968: Jan	113.5	17,223	38.2	844	651	193	104.5	20.4	84.1
Feb	114.5	18,014	37.5	832	682	150	79.6	21.4	58.2
Mar	113.6	17,974	44.3	1,021	839	182	88.6	26.1	62.5
Apr	113.9	18,659	43.5	1,003	833	170	80.1	24.8	55.3
May	115.1	18,796	40.9	909	707	202	91.4	21.9	69.5
June	116.2	19,197	36.9	751	616	135	74.7	18.6	56.0
July	119.1	19,530	41.0	810	646	164	90.3	19.2	71.1
Aug	119.7	20,053	36.5	734	607	127	65.8	18.3	47.5
Sept	122.1	21,237	40.3	705	598	107	58.7	19.1	39.5
Oct	125.2	21,721	37.5	768	614	154	65.4	18.6	46.8
Nov	124.6	20,850	35.7	696	569	127	58.7	17.9	40.8
Dec			29.9	563	467	96	83.4	14.8	68.6

¹ 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.

² Failure rate per 10,000 listed enterprises.

³ Series revised; not strictly comparable with earlier data.

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

AGRICULTURE

TABLE B-78.—*Income from agriculture, 1929-68*

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 ¹	From non-farm sources ²	Total ³	Cash receipts from marketings		Excluding net inventory change	Including net inventory change ⁴	Current prices	1968 prices ⁵		
Billions of dollars											Dollars	
1929				13.9	11.3	7.7	6.3	6.2		945	2,054	
1930				11.5	9.1	6.9	4.5	4.3		651	1,514	
1931				8.4	6.4	5.5	2.9	3.3		506	1,368	
1932				6.4	4.7	4.5	1.9	2.0		304	950	
1933				7.1	5.3	4.4	2.7	2.6		379	1,184	
1934	5.4	3.2	2.2	8.6	6.4	4.7	3.9	2.9		431	1,197	
1935	7.7	5.4	2.3	9.7	7.1	5.1	4.6	5.3		775	2,095	
1936	7.2	4.6	2.6	10.8	8.4	5.6	5.1	4.3		639	1,727	
1937	9.0	6.2	2.7	11.4	8.9	6.2	5.2	6.0		905	2,382	
1938	7.2	4.7	2.5	10.1	7.7	5.9	4.2	4.4		668	1,856	
1939	7.4	4.8	2.6	10.6	7.9	6.3	4.3	4.4		685	1,903	
1940	7.6	4.8	2.8	11.1	8.4	6.9	4.2	4.5		706	1,961	
1941	10.1	6.8	3.3	13.9	11.1	7.8	6.1	6.5		1,031	2,644	
1942	14.1	10.1	3.9	18.8	15.6	10.0	8.8	9.9		1,588	3,609	
1943	16.5	12.1	4.4	23.4	19.6	11.6	11.8	11.7		1,927	3,854	
1944	16.6	12.2	4.4	24.4	20.5	12.3	12.1	11.7		1,950	3,750	
1945	17.2	12.8	4.4	25.8	21.7	13.1	12.8	12.3		2,063	3,820	
1946	20.0	15.5	4.6	29.5	24.8	14.5	15.0	15.1		2,543	4,238	
1947	21.1	15.8	5.3	34.1	29.6	17.0	17.1	15.4		2,615	3,683	
1948	23.8	18.0	5.8	34.7	30.2	18.8	15.9	17.7		3,044	4,059	
1949	19.5	13.3	6.2	31.6	27.8	18.0	13.6	12.8		2,233	3,059	
1950	20.4	14.1	6.3	32.3	28.5	19.4	12.9	13.7		2,421	3,316	
1951	22.7	16.2	6.5	37.1	32.9	22.3	14.8	16.0		2,946	3,682	
1952	22.1	15.4	6.7	36.8	32.5	22.6	14.1	15.1		2,896	3,575	
1953	19.8	13.4	6.4	35.0	31.0	21.3	13.7	13.1		2,626	3,282	
1954	18.4	12.5	5.9	33.6	29.8	21.6	12.0	12.5		2,606	3,217	
1955	17.6	11.4	6.2	33.1	29.5	21.9	11.2	11.5		2,463	3,041	
1956	17.8	11.2	6.6	34.3	30.4	22.4	11.9	11.4		2,535	3,091	
1957	17.7	11.0	6.6	34.0	29.7	23.3	10.7	11.3		2,590	3,083	
1958	19.5	12.8	6.7	37.9	33.5	25.2	12.7	13.5		3,189	3,708	
1959	18.1	11.0	7.0	37.5	33.5	26.1	11.4	11.5		2,795	3,250	
1960	18.7	11.5	7.2	38.1	34.2	26.4	11.7	12.1		3,049	3,505	
1961	19.7	12.2	7.5	39.8	35.1	27.1	12.6	13.0		3,399	3,907	
1962	20.4	12.3	8.2	41.3	36.4	28.6	12.6	13.2		3,586	4,075	
1963	20.6	12.1	8.5	42.3	37.4	29.7	12.6	13.2		3,708	4,166	
1964	20.6	11.3	9.3	42.6	37.2	29.5	13.1	12.3		3,564	3,960	
1965	23.6	13.5	10.0	44.9	39.3	30.9	14.0	15.0		4,487	4,931	
1966	24.8	14.3	10.5	49.6	43.2	33.4	16.2	16.1		4,967	5,284	
1967	23.7	13.0	10.7	49.1	42.8	34.8	14.2	14.6		4,654	4,848	
1968 ^a	24.4	13.5	10.9	50.8	44.1	35.9	14.9	15.4		5,035	5,035	
Seasonally adjusted annual rates												
1967: I				48.9	42.5	34.4	14.5	14.6		4,640	4,880	
II				49.3	43.0	34.9	14.4	14.7		4,670	4,860	
III				49.2	43.0	35.0	14.2	14.8		4,700	4,900	
IV				48.9	42.7	35.0	13.9	14.5		4,610	4,750	
1968: I				49.8	43.2	35.4	14.4	14.8		4,840	4,940	
II				50.7	44.0	35.9	14.8	15.1		4,940	4,940	
III				51.6	44.9	36.2	15.4	15.7		5,130	5,080	
IV ^a				51.1	44.3	36.3	14.8	15.8		5,170	5,120	

¹ Net income to farm operators including net inventory change, less net income of nonresident operators, plus wages and salaries and other labor income of farm resident workers, less contributions of farm resident operators and workers to social insurance.

² Consists of 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.

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

⁴ Includes net change in inventory of crops and livestock valued at the average price for the year.

⁵ Income in current prices divided by the index of prices paid by farmers for family living items on a 1968 base.

Source: Department of Agriculture.

TABLE B-79.—Farm production indexes, 1929-68

[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	102	98	116	112	104	102	103	101	104
1961...	107	106	99	102	106	108	102	116	119	121	107	107	103	112
1962...	108	107	100	106	98	106	103	121	134	122	108	109	104	112
1963...	112	111	108	106	102	106	100	125	135	128	111	114	103	115
1964...	111	108	95	107	114	101	101	124	129	128	114	117	105	119
1965...	114	115	111	112	117	108	106	121	107	153	111	111	103	124
1966...	113	111	110	110	118	109	108	78	109	164	114	116	100	132
1967...	118	117	124	115	134	110	116	61	114	171	117	120	100	138
1968...	120	119	118	114	141	113	109	88	99	188	118	123	99	134

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 seeds and of feed for horses and mules.

² Includes production of seeds and 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-80.—*Farm population, employment, and productivity, 1929–68*

Year	Farm population (April 1) ¹		Farm employment (thousands) ²			Farm output				Crop production per acre ⁴	Live- stock pro- duction per breed- ing unit
	Num- ber (thou- sands)	As per cent of total popu- lation ³	Total	Family workers	Hired workers	Per unit of total input	Per man-hour				
							Total	Crops	Live- stock and products		
Index, 1957-59 = 100											
1929.....	30,580	25.1	12,763	9,360	3,403	63	28	28	48	69	68
1930.....	30,529	24.8	12,497	9,307	3,190	63	28	27	47	64	70
1931.....	30,845	24.8	12,745	9,642	3,103	69	30	30	47	72	70
1932.....	31,388	25.1	12,816	9,922	2,894	69	30	30	47	68	65
1933.....	32,393	25.8	12,739	9,874	2,865	65	28	27	46	61	68
1934.....	32,305	25.5	12,627	9,765	2,862	59	27	27	43	51	62
1935.....	32,161	25.3	12,733	9,855	2,878	69	31	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	15.2	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	12.5	8,864	6,775	2,089	90	71	69	76	89	93
1954.....	19,019	11.7	8,651	6,570	2,081	91	74	73	80	88	92
1955.....	19,078	11.5	8,381	6,345	2,036	94	80	77	85	91	93
1956.....	18,712	11.1	7,853	5,900	1,953	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	116	123	112	109
1962.....	14,313	7.7	6,700	4,873	1,827	107	127	122	130	115	108
1963.....	13,367	7.1	6,518	4,738	1,780	108	137	129	140	118	110
1964.....	12,954	6.7	6,110	4,506	1,604	107	142	132	152	115	113
1965.....	12,363	6.4	5,610	4,128	1,482	110	154	146	159	122	111
1966.....	11,595	5.9	5,214	3,854	1,360	106	159	150	170	119	118
1967.....	10,817	5.4	4,903	3,650	1,253	108	169	155	183	122	119
1968 ^p	10,500	5.2	4,745	3,550	1,195	107	176	165	187	127	-----

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 including Armed Forces abroad.

³ Includes persons doing farmwork 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-22) because of differences in the method of approach, in concepts of employment, and in time of month for which the data are collected. See monthly report on "Farm Labor."

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-81.—*Indexes of prices received and prices paid by farmers, and parity ratio, 1929-68*
[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		Cot-ton	To-bac-co	Oil-bearing crops	All live-stock and prod-ucts ¹	Meat ani-mals	Dairy prod-ucts	Poul-try and eggs
				Total	Feed grains							
1929.....	61	61	55	74	77	57	35	62	62	50	65	102
1930.....	52	52	44	67	68	40	29	48	52	43	55	81
1931.....	36	34	27	46	44	24	20	32	38	30	43	62
1932.....	27	26	21	31	28	19	18	19	28	20	33	51
1933.....	29	32	31	36	36	26	22	25	27	19	34	47
1934.....	37	44	43	60	60	39	32	45	32	22	40	56
1935.....	45	46	46	68	70	38	35	55	44	38	45	74
1936.....	47	49	51	65	68	38	33	52	46	38	49	73
1937.....	51	53	57	79	84	36	41	56	49	42	51	70
1938.....	40	36	35	45	45	27	36	42	43	37	45	69
1939.....	39	37	34	46	44	28	31	42	41	36	43	61
1940.....	42	41	40	54	54	32	28	45	42	35	47	62
1941.....	51	48	46	58	58	43	32	60	53	46	55	77
1942.....	66	65	57	72	73	60	51	80	66	60	63	96
1943.....	* 80	84	70	96	97	64	66	88	77	66	* 77	121
1944.....	* 82	89	78	108	109	66	72	97	76	62	* 86	112
1945.....	* 86	91	81	106	104	69	74	100	82	* 67	* 89	126
1946.....	* 98	102	95	127	131	91	78	114	94	* 81	* 104	127
1947.....	114	118	128	161	171	105	77	158	111	107	106	141
1948.....	119	114	118	162	170	104	78	153	122	117	117	153
1949.....	103	100	103	112	109	94	82	106	106	101	98	140
1950.....	107	104	106	122	123	108	83	120	108	110	97	118
1951.....	125	119	115	143	147	129	90	148	130	133	112	144
1952.....	119	120	116	147	150	119	89	129	119	115	118	130
1953.....	105	108	111	130	132	102	89	122	104	94	104	140
1954.....	102	108	110	128	130	105	91	133	97	92	96	113
1955.....	96	104	107	116	116	104	90	109	90	80	96	121
1956.....	95	105	106	115	116	103	93	111	88	76	99	112
1957.....	97	101	106	105	105	101	96	106	94	89	101	102
1958.....	104	100	98	97	97	97	100	98	106	109	99	108
1959.....	99	99	96	98	98	102	104	96	100	102	100	90
1960.....	99	100	96	96	94	97	103	93	98	96	101	101
1961.....	99	102	99	95	94	100	109	112	98	97	101	92
1962.....	101	104	107	98	96	104	109	108	99	101	99	92
1963.....	100	107	106	104	102	104	102	113	95	94	99	92
1964.....	98	107	90	105	103	100	101	112	91	88	100	90
1965.....	103	104	77	110	108	94	106	116	101	104	102	92
1966.....	110	106	87	114	112	82	114	128	113	116	115	102
1967.....	104	100	84	110	108	73	114	121	107	109	119	84
1968.....	107	102	76	100	97	72	117	115	112	112	124	89
1967: Jan 15.....	106	100	88	117	115	64	115	128	109	108	122	97
Feb 15.....	104	99	85	116	114	65	116	125	107	107	120	90
Mar 15.....	103	100	89	117	115	66	116	126	106	105	117	91
Apr 15.....	102	100	87	115	114	66	115	125	103	104	114	82
May 15.....	104	99	89	115	114	64	115	124	108	114	113	80
June 15.....	105	102	85	116	115	66	115	125	108	115	111	78
July 15.....	106	99	79	113	112	68	115	122	110	116	114	84
Aug 15.....	105	99	80	105	104	71	114	117	110	115	117	81
Sept 15.....	105	98	79	104	103	69	112	116	110	111	122	84
Oct 15.....	104	101	82	101	97	88	111	113	107	108	125	77
Nov 15.....	104	102	79	97	94	98	115	114	105	103	125	78
Dec 15.....	105	103	80	101	97	89	114	115	105	103	124	82
1968: Jan 15.....	105	103	80	102	99	72	115	117	107	105	124	84
Feb 15.....	106	102	82	104	101	64	116	119	109	111	122	83
Mar 15.....	107	103	82	104	101	63	116	118	109	112	120	84
Apr 15.....	107	104	79	103	101	64	116	118	109	113	119	80
May 15.....	108	105	79	104	102	69	116	118	109	113	119	78
June 15.....	107	103	74	103	101	67	116	118	111	115	117	85
July 15.....	108	99	71	99	97	65	116	117	114	118	120	90
Aug 15.....	108	101	70	93	90	84	119	117	113	115	123	91
Sept 15.....	110	103	71	95	92	85	119	111	116	114	128	104
Oct 15.....	108	102	73	93	90	86	118	109	113	110	131	94
Nov 15.....	108	102	75	98	96	78	118	111	113	109	132	97
Dec 15.....	108	99	73	100	97	70	120	112	115	111	131	103

See footnotes at end of table.

TABLE B-81.—*Indexes of prices received and prices paid by farmers, and parity ratio, 1929-68—*
Continued
[1957-59=100]

Year or month	Prices paid by farmers											Parity ratio ⁶
	All items, interest, taxes, and wage rates (parity index)	Commodities and services							Interest ²	Taxes ³	Wage rates ⁴	
		All items	Family living items	Production items								
				All production items ¹	Feed	Motor vehicles	Farm machinery	Fertilizer				
1929.....	55	55	54	56	68	36	43	85	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 (66)
1934.....	41	43	43	44	52	36	40	69	80	38	17	75 (80)
1935.....	42	45	43	46	53	37	41	68	74	36	18	88 (95)
1936.....	42	45	43	46	55	38	42	64	68	36	20	92 (95)
1937.....	45	48	45	50	62	39	43	67	64	36	22	93 (97)
1938.....	42	45	43	47	47	42	44	67	60	38	22	78 (83)
1939.....	42	44	42	46	47	40	43	66	58	37	22	77 (85)
1940.....	42	45	42	47	50	40	43	64	56	38	22	81 (88)
1941.....	45	48	45	50	54	42	43	64	54	38	26	93 (98)
1942.....	52	55	52	57	66	45	46	71	51	38	34	105 (109)
1943.....	58	61	58	63	78	47	48	76	46	37	45	113 (116)
1944.....	62	64	61	66	87	51	49	77	43	37	54	108 (110)
1945.....	65	66	64	67	86	53	49	79	41	39	62	109 (111)
1946.....	71	72	71	73	100	55	51	79	40	43	66	113 (115)
1947.....	82	85	83	85	118	63	58	88	42	48	72	115 (116)
1948.....	89	92	88	95	125	71	67	96	43	56	76	110 (111)
1949.....	86	88	85	91	103	78	76	98	45	60	74	100 (100)
1950.....	87	90	86	94	105	78	78	94	49	65	73	101 (102)
1951.....	96	100	94	104	118	83	83	100	54	68	81	107 (108)
1952.....	96	100	95	104	126	87	86	102	59	71	87	100 (101)
1953.....	95	96	94	97	114	86	87	103	63	74	88	92 (93)
1954.....	95	96	94	97	113	86	87	102	68	77	88	89 (89)
1955.....	94	95	95	96	106	87	87	101	74	81	89	84 (85)
1956.....	95	96	96	95	103	89	92	100	83	87	92	83 (84)
1957.....	98	98	99	98	101	96	96	100	91	93	96	82 (85)
1958.....	100	101	100	100	99	100	100	100	100	100	99	85 (88)
1959.....	102	101	101	102	100	104	104	100	109	107	105	81 (82)
1960.....	102	101	102	101	98	102	107	100	120	117	109	80 (81)
1961.....	103	101	102	101	98	102	110	100	131	125	110	80 (83)
1962.....	105	103	103	103	100	105	111	100	145	132	114	80 (83)
1963.....	107	104	104	104	104	109	113	100	162	139	116	78 (81)
1964.....	107	104	105	103	103	111	116	99	182	147	119	76 (80)
1965.....	110	106	107	105	104	113	119	100	206	156	125	77 (82)
1966.....	114	109	110	108	109	117	124	100	231	170	135	80 (86)
1967.....	116	111	113	109	106	121	129	100	253	181	146	74 (79)
1968.....	121	114	117	111	102	128	136	98	273	193	158	74 (79)
1967: Jan 15.....	116	110	112	109	110	-----	-----	100	253	181	137	76 (81)
Feb 15.....	115	110	112	109	109	-----	-----	100	253	181	137	75 (80)
Mar 15.....	116	110	112	109	109	119	127	100	253	181	137	74 (79)
Apr 15.....	116	110	111	109	108	-----	-----	101	253	181	146	72 (77)
May 15.....	116	111	112	109	107	121	-----	101	253	181	146	74 (79)
June 15.....	117	111	112	110	107	121	130	101	253	181	146	75 (80)
July 15.....	117	111	113	110	106	-----	-----	101	253	181	148	74 (80)
Aug 15.....	117	111	113	109	104	-----	-----	101	253	181	148	75 (80)
Sept 15.....	117	111	113	109	104	122	132	100	253	181	148	74 (79)
Oct 15.....	117	111	114	109	103	124	-----	100	253	181	152	73 (78)
Nov 15.....	117	111	114	109	102	124	-----	100	253	181	152	73 (78)
Dec 15.....	117	111	114	109	103	124	132	100	253	181	152	74 (79)
1968: Jan 15.....	118	112	115	110	104	-----	-----	100	273	193	150	74 (79)
Feb 15.....	119	113	115	111	104	-----	-----	100	273	193	150	74 (80)
Mar 15.....	120	113	116	111	103	126	133	100	273	193	150	74 (79)
Apr 15.....	121	114	117	111	103	-----	-----	98	273	193	157	73 (79)
May 15.....	121	114	117	112	103	129	-----	98	273	193	157	73 (79)
June 15.....	121	114	117	112	102	129	136	98 ⁵	273	193	157	73 (79)
July 15.....	121	114	118	112	101	-----	-----	98	273	193	159	73 (79)
Aug 15.....	121	114	118	111	99	-----	-----	98	273	193	159	74 (79)
Sept 15.....	121	114	118	111	100	128	138	96	273	193	159	75 (81)
Oct 15.....	122	115	119	111	99	-----	-----	96	273	193	166	73 (79)
Nov 15.....	123	115	119	112	101	130	-----	96	273	193	166	73 (79)
Dec 15.....	123	116	119	113	101	-----	-----	96	273	193	166	73 (78)

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. The adjusted parity ratio (shown in parentheses in the table) reflects Government payments made directly to farmers.

⁶ Includes wartime subsidy payments.

Source: Department of Agriculture.

TABLE B-82.—Selected measures of farm resources and inputs, 1929-68

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 liming materials	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	158	95	72	57	72	74
1949	360	338	99	16.2	101	152	95	80	61	69	82
1950	345	326	102	15.1	101	142	97	86	68	72	85
1951	344	326	103	15.2	104	143	98	92	73	80	88
1952	349	334	103	14.5	103	136	99	96	80	81	88
1953	348	335	100	14.0	103	131	99	97	83	80	91
1954	346	335	104	13.3	102	125	100	98	88	82	91
1955	340	330	106	12.8	102	120	100	99	90	86	94
1956	324	315	104	12.0	101	113	99	99	91	91	98
1957	324	316	101	11.1	99	104	100	100	94	93	95
1958	324	317	99	10.5	99	99	100	99	97	101	100
1959	324	318	100	10.3	102	97	100	101	109	106	105
1960	324	319	97	9.8	101	92	101	104	111	109	106
1961	303	299	98	9.4	101	89	101	101	117	111	109
1962	295	291	100	9.1	101	85	103	100	125	117	113
1963	300	296	101	8.8	104	82	104	104	141	123	117
1964	301	297	101	8.3	104	78	106	102	155	126	120
1965	298	294	100	7.9	104	74	106	105	162	127	120
1966	295	291	97	7.5	107	71	107	110	182	136	123
1967	308	304	98	7.4	109	70	106	112	205	140	120
1968	301	297	98	7.2	112	68	106	116	221	149	130

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 service buildings and improvements on land.⁴ Nonfarm inputs associated with farmers' purchases.

Source: Department of Agriculture.

TABLE B-83.—Comparative balance sheet of agriculture, 1929-69

[Billions of dollars]

Beginning of year	Assets								Claims				
	Total	Real estate	Other physical assets				Financial assets			Total	Real estate debt	Other debt	Propri- etors' equities
			Live- stock ¹	Ma- chinery and motor vehicles	Crops ²	House- hold equip- ment and furnish- ings	De- posits and currency	U.S. savings bonds	Invest- ment 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	169.6	102.9	10.6	19.3	8.3	10.5	9.5	5.2	3.3	169.6	9.0	9.8	150.8
1957	178.0	110.4	11.0	20.3	8.3	10.0	9.4	5.1	3.5	178.0	9.8	9.6	158.6
1958	185.8	115.9	13.9	20.2	7.6	9.9	9.5	5.1	3.7	185.8	10.4	10.0	165.4
1959	202.2	124.4	17.7	21.8	9.3	9.8	10.0	5.2	4.0	202.2	11.1	12.5	178.6
1960	203.1	130.2	15.2	22.2	7.7	9.6	9.2	4.7	4.3	203.1	12.1	12.7	178.3
1961	204.0	131.7	15.6	21.8	8.0	8.9	8.7	4.6	4.7	204.0	12.8	13.4	177.8
1962	212.9	138.0	16.4	22.3	8.8	9.1	8.8	4.5	5.0	212.9	13.9	14.8	184.2
1963	221.0	143.8	17.3	22.7	9.3	9.0	9.2	4.4	5.3	221.0	15.2	16.5	189.3
1964	229.8	152.1	15.8	24.1	9.8	8.9	9.2	4.2	5.7	229.8	16.8	18.1	194.9
1965	238.5	160.9	14.5	25.5	9.2	8.6	9.6	4.2	6.0	238.5	18.9	18.7	200.9
1966	256.0	172.5	17.5	27.1	9.7	8.6	10.0	4.1	6.5	256.0	21.2	20.4	214.4
1967	269.8	182.5	18.9	28.9	10.0	8.4	10.3	3.9	6.9	269.8	23.3	22.4	224.1
1968	283.5	193.7	18.7	31.0	9.5	8.5	10.9	3.8	7.4	283.5	25.5	24.9	233.1
1969 p	297.9	202.7			72.4			22.8		297.9	27.8	27.6	242.5

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, 1968, totaled \$487 million.

Source: Department of Agriculture.

INTERNATIONAL STATISTICS

TABLE B-84.—United States balance of payments, 1946-68

[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							
1946.....	14,735	11,707	(9)	751	21	2,256	-6,991	-5,073	-493	-1,425	7,744	-648
1947.....	19,737	16,015	(9)	1,036	66	2,620	-8,208	-5,979	-455	-1,774	11,529	-728
1948.....	16,789	13,193	(9)	1,238	102	2,256	-10,349	-7,563	-799	-1,987	6,440	-631
1949.....	15,770	12,149	(9)	1,297	98	2,226	-9,621	-6,879	-621	-2,121	6,149	-641
1950.....	13,807	10,117	(9)	1,484	109	2,097	-12,028	-9,108	-576	-2,344	1,779	-533
1951.....	18,744	14,123	(9)	1,684	198	2,739	-15,073	-11,202	-1,270	-2,601	3,671	-480
1952.....	17,992	13,319	(9)	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	386	-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.....	27,325	19,487	335	3,001	348	4,155	-23,355	-14,744	-3,087	-5,523	3,970	-697
1961.....	28,609	19,944	402	3,561	381	4,320	-23,151	-14,522	-2,998	-5,631	5,458	-724
1962.....	30,343	20,606	656	3,948	471	4,661	-25,358	-16,219	-3,105	-6,035	4,985	-779
1963.....	32,432	22,071	657	4,151	498	5,055	-26,620	-17,014	-2,961	-6,645	5,812	-891
1964.....	37,098	25,297	747	4,930	456	5,668	-28,688	-18,648	-2,876	-7,164	8,409	-896
1965.....	39,196	26,244	830	5,384	509	6,229	-32,295	-21,516	-2,945	-7,834	6,901	-1,027
1966.....	43,142	29,176	829	5,659	593	6,885	-38,063	-25,541	-3,735	-8,787	5,080	-1,015
1967.....	45,756	30,468	1,240	6,235	624	7,189	-40,989	-26,991	-4,340	-9,658	4,768	-1,276
1968 ¹⁰	50,219	33,452	1,431	6,819	835	7,683	-47,824	-33,020	-4,511	-10,293	2,395	-1,136
Seasonally adjusted annual rates												
1966: I.....	42,112	28,752	800	5,316	596	6,648	-36,080	-24,144	-3,488	-8,448	6,032	-964
II.....	42,580	28,716	876	5,552	596	6,840	-37,344	-25,052	-3,692	-8,600	5,236	-976
III.....	43,648	29,476	820	5,768	588	6,996	-39,112	-26,268	-3,848	-8,996	4,536	-1,132
IV.....	44,236	29,760	820	5,996	596	7,064	-39,716	-26,700	-3,916	-9,100	4,520	-988
1967: I.....	45,484	30,644	1,340	5,772	604	7,124	-40,312	-26,744	-4,288	-9,280	5,172	-1,048
II.....	45,508	30,812	1,344	5,564	660	7,128	-40,432	-26,420	-4,260	-9,752	5,076	-1,568
III.....	46,052	30,504	980	6,684	624	7,260	-40,616	-26,164	-4,392	-10,060	5,436	-1,432
IV.....	45,984	29,912	1,292	6,916	612	7,252	-42,592	-28,636	-4,416	-9,540	3,392	-1,052
1968: I.....	47,440	31,696	1,224	6,176	792	7,552	-46,136	-31,468	-4,440	-10,228	1,304	-1,064
II.....	50,228	33,300	1,448	6,916	884	7,680	-47,860	-33,280	-4,492	-10,088	2,368	-1,144
III.....	52,988	35,360	1,620	7,364	828	7,816	-49,476	-34,312	-4,600	-10,564	3,512	-1,200

See footnotes at end of table.

TABLE B-84.—United States balance of payments, 1946-68—Continued

(Millions of dollars)

Year or quarter	U.S. Gov. grants and capital, net ²	U.S. private capital, net			Foreign capital, net ²	Errors and unrecorded transactions	Balance		Changes in selected liabilities (decrease (-)) ⁵			Changes in gold, convertible currencies, and IMF gold tranche position (increase (-))
		Direct investment	Other long-term	Short-term			Li-quidity basis ³	Official reserve transactions basis ⁴	To foreign official holders ⁶		To other foreign holders ⁷	
									Liquid	Non-liquid		
1946	-5,293	-230	127	-310	-615	218	993					-623
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	-80	187	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	-2,055	-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	-517	615	568	-973					-869
1957	-2,574	-2,442	-859	-276	545	1,184	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	-2,768	-1,674	-855	-1,349	364	-892	-3,901	-3,403	1,448		308	2,145
1961	-2,779	-1,598	-1,025	-1,556	702	-847	-2,371	-1,347	681		1,084	606
1962	-3,013	-1,654	-1,227	-546	1,026	-997	-2,204	-2,702	457	250	214	1,533
1963	-3,578	-1,976	-1,698	-785	690	-244	-2,670	-2,011	1,673	-39	620	377
1964	-3,564	-2,328	-2,103	-2,147	689	-860	-2,800	-1,564	1,075	318	1,554	171
1965	-3,370	-3,468	-1,079	753	270	-315	-1,335	-1,289	-18	85	131	1,222
1966	-3,444	-3,623	-256	418	2,531	-210	-1,357	266	-1,595	761	2,384	568
1967	-4,211	-3,020	-1,270	-1,214	3,185	-532	-3,571	-3,405	2,062	1,291	1,457	52
1968 ¹⁰	-4,252	-3,348	-603	-1,280	7,448	-304	-1,080	1,888				
Seasonally adjusted annual rates									Quarterly totals unadjusted			
1966: I	-3,864	-2,780	-988	-276	1,112	-792	-2,520	-1,636	-852	34	475	424
II	-3,936	-4,008	-256	-192	4,340	-580	-372	-464	54	247	27	68
III	-2,992	-3,488	-28	-524	1,500	924	-1,204	2,768	-598	90	1,211	82
IV	-2,988	-4,216	244	-680	3,184	-408	-1,332	396	-199	390	671	-6
1967: I	-4,704	-2,612	-696	-592	3,460	-1,000	-2,020	-7,056	-80	332	-709	1,027
II	-4,156	-2,604	-724	-1,088	4,808	-1,832	-2,088	-3,224	544	580	95	-419
III	-3,952	-3,608	-2,024	-1,520	3,064	828	-3,208	988	281	119	1,306	-375
IV	-4,032	-3,260	-1,636	-1,656	1,412	-136	-6,968	-4,328	1,317	260	765	-181
1968: I	-4,656	-1,496	-800	-532	5,468	-972	-2,748	-2,224	-1,363	369	718	904
II	-4,288	-4,140	-228	-1,424	9,916	-1,716	-656	6,112	-2,198	772	2,263	-137
III	-3,812	-4,408	-780	-1,884	6,960	1,776	164	1,776	-44	524	1,065	-571

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 United States.⁷ Private holders; includes banks and international and regional organizations, excludes IMF.⁸ Not reported separately.⁹ Includes change in Treasury liabilities to certain foreign military agencies; excluding these changes, data (\$ millions) are 1,258 (1960), 741 (1961), 918 (1962).¹⁰ 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-85.—United States merchandise exports and imports, by commodity groups, 1958–63

[Millions of dollars]

Year or quarter	Merchandise exports ¹						Merchandise imports						Gross merchandise trade surplus, seasonally adjusted ⁷
	Total, including reexports ²		Domestic exports				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, 262	3, 550	4, 062	5, 283	3, 111	
1959.....		16, 418	16, 234	2, 852	2, 996	11, 171		15, 629	3, 580	4, 580	7, 090	789	
1960.....		19, 635	19, 434	3, 167	3, 942	12, 559		15, 019	3, 392	4, 380	6, 847	4, 616	
1961.....		20, 190	19, 944	3, 466	3, 863	12, 748		14, 716	3, 455	4, 303	6, 523	5, 474	
1962.....		20, 973	20, 703	3, 743	3, 355	13, 655		16, 392	3, 674	4, 640	7, 626	4, 581	
1963.....		22, 427	22, 143	4, 188	3, 774	14, 259		17, 140	3, 863	4, 692	8, 066	5, 287	
1964.....		25, 690	25, 338	4, 637	4, 336	16, 388		18, 684	4, 022	4, 976	9, 096	7, 006	
1965.....		26, 699	26, 356	4, 520	4, 274	17, 388		21, 366	4, 013	5, 385	11, 238	5, 333	
1966.....		29, 379	28, 944	5, 186	4, 403	19, 108		25, 542	4, 589	5, 674	14, 413	3, 837	
1967.....		30, 934	30, 550	4, 710	4, 722	20, 752		26, 812	4, 701	5, 334	15, 712	4, 122	
1968 ⁸		34, 000	33, 600	4, 600	4, 800	23, 800		33, 000	5, 400	6, 000	20, 400	1, 000	
1966: I.....	7, 194	7, 078	6, 978	1, 252	1, 024	4, 644	6, 021	5, 894	1, 112	1, 410	3, 184	1, 173	
II.....	7, 257	7, 435	7, 305	1, 257	1, 086	4, 888	6, 333	6, 334	1, 165	1, 438	3, 517	921	
III.....	7, 439	7, 025	6, 919	1, 310	1, 027	4, 530	6, 592	6, 505	1, 112	1, 456	3, 765	847	
IV.....	7, 500	7, 841	7, 742	1, 367	1, 266	5, 046	6, 661	6, 769	1, 200	1, 370	3, 947	839	
1967: I.....	7, 770	7, 680	7, 584	1, 127	1, 158	5, 196	6, 684	6, 616	1, 212	1, 385	3, 806	1, 086	
II.....	7, 777	7, 967	7, 867	1, 157	1, 208	5, 431	6, 590	6, 579	1, 125	1, 336	3, 844	1, 187	
III.....	7, 772	7, 273	7, 176	1, 131	1, 123	4, 829	6, 542	6, 405	1, 100	1, 254	3, 779	1, 230	
IV.....	7, 688	8, 014	7, 923	1, 295	1, 233	5, 296	7, 105	7, 212	1, 264	1, 359	4, 283	583	
1968: I.....	8, 012	7, 980	7, 882	1, 196	1, 176	5, 428	7, 823	7, 735	1, 257	1, 437	4, 786	189	
II.....	8, 368	8, 570	8, 463	1, 091	1, 204	6, 061	8, 232	8, 219	1, 308	1, 452	5, 155	136	
III.....	8, 965	8, 369	8, 262	1, 122	1, 166	5, 900	8, 455	8, 420	1, 431	1, 554	5, 123	510	
IV ⁸	8, 600	9, 100	9, 000	1, 200	1, 300	6, 400	8, 300	8, 600	1, 400	1, 600	5, 300	300	

¹ Beginning 1960, data have been adjusted for comparability with the revised commodity classifications effective in 1965² 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 Exports, excluding military grant-aid, less general imports; quarterly data seasonally adjusted.⁸ 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 values are defined generally as the market value in the foreign country, excluding the U.S. import duty and transportation costs such as ocean freight and marine insurance.

Source: Department of Commerce, Bureau of International Commerce.

TABLE B-86.—United States merchandise exports and imports, by area, 1962-68

[Millions of dollars]

Area	1962	1963	1964	1965	1966	1967	January-November	
							1967	1968
Exports (including reexports and special category shipments): Total	21,700	23,347	26,508	27,478	30,320	31,526	28,655	31,282
Developed countries.....	13,985	15,124	17,202	18,315	20,010	21,371	19,390	21,272
Developing countries.....	7,589	8,056	8,966	9,023	10,112	9,960	9,084	9,820
Canada.....	4,045	4,251	4,915	5,643	6,661	7,165	6,547	7,296
Other Western Hemisphere.....	3,679	3,692	4,292	4,274	4,769	4,718	4,302	4,828
Western Europe ¹	7,633	8,171	9,096	9,224	9,805	10,103	9,174	9,967
Eastern Europe.....	125	167	340	140	198	195	181	190
Asia.....	4,676	5,448	5,802	6,012	6,733	7,146	6,504	6,877
Australia and Oceania.....	519	565	804	956	805	1,017	853	949
Africa.....	1,023	1,053	1,259	1,229	1,349	1,182	1,094	1,175
General imports: Total	16,392	17,140	18,684	21,366	25,542	26,812	24,381	30,093
Developed countries.....	10,250	10,807	11,894	14,067	17,590	18,943	17,210	21,843
Developing countries.....	6,035	6,242	6,676	7,145	7,762	7,681	6,999	8,056
Canada.....	3,660	3,829	4,239	4,832	6,125	7,107	6,438	8,042
Other Western Hemisphere.....	3,931	4,021	4,151	4,371	4,704	4,635	4,229	4,637
Western Europe ¹	4,544	4,731	5,208	6,155	7,678	8,050	7,287	9,240
Eastern Europe.....	79	81	99	137	179	177	162	182
Asia.....	2,960	3,192	3,620	4,528	5,276	5,348	4,910	6,298
Australia and Oceania.....	440	502	440	453	594	581	522	658
Africa.....	754	777	917	878	979	906	825	1,027
Unidentified countries ²	24	7	10	12	7	8	8	9

¹ Includes Finland, Yugoslavia, Greece, and Turkey.² 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 and Asia and unidentified countries.

Source: Department of Commerce, Bureau of International Commerce.

TABLE B-87.—United States overseas loans and grants, by type and area, fiscal years 1962–68
[Millions of dollars]

Type of program and fiscal period	Total	Near East and South Asia	Latin America	Vietnam	East Asia	Africa	Europe	Other and non-regional
Total economic loans and grants (net obligations and loan authorizations):¹								
1962-67 average.....	4,730	1,576	1,163	347	516	397	274	459
Loans.....	2,535	1,167	754	*	189	168	228	29
Grants.....	2,195	409	409	347	327	229	46	430
1968.....	4,749	1,279	1,362	444	562	337	162	604
Loans.....	2,604	1,066	874	*	248	200	145	70
Grants.....	2,145	212	488	444	313	137	17	534
Economic loans and grants to less developed countries, by program:²								
Net obligations and loan authorizations:								
1962-67 average.....	4,538	1,576	1,163	347	446	397	167	442
1968.....	4,445	1,279	1,362	444	468	337	21	534
Repayments and interest:								
1962-67 average.....	678	245	273	11	53	27	60	8
1968.....	976	348	393	4	64	48	113	7
Agency for International Development:								
Net obligations and loan authorizations:								
1962-67 average.....	2,297	764	557	278	226	209	2	261
1968.....	1,891	440	496	304	230	116	*	304
Repayments and interest:								
1962-67 average.....	196	108	20	11	21	16	17	3
1968.....	270	148	50	3	26	25	18	1
Export-Import Bank long-term loans:								
Loan authorizations:								
1962-67 average.....	376	80	178	-----	26	27	65	-----
1968.....	570	174	301	-----	28	49	18	-----
Repayments and interest:								
1962-67 average.....	365	71	235	-----	25	8	26	-----
1968.....	490	89	307	-----	26	18	49	-----
Food for Freedom:								
Obligations:								
1962-67 average.....	1,388	720	151	69	157	139	101	51
1968.....	1,398	652	228	140	185	148	3	42
Repayments and interest:								
1962-67 average.....	95	62	10	-----	4	2	18	-----
1968.....	178	103	15	1	9	3	46	-----
Contributions and Subscriptions to International Lending Organizations:³								
Obligations:								
1962-67 average.....	241	-----	162	-----	-----	-----	-----	79
1968.....	424	-----	300	-----	-----	-----	-----	124
Peace Corps and other:⁴								
Obligations:								
1962-67 average.....	236	12	115	-----	37	22	-----	50
1968.....	162	13	36	-----	25	24	-----	64
Repayments and interest:								
1962-67 average.....	22	5	9	-----	3	1	-----	6
1968.....	39	8	21	-----	3	1	-----	6

¹ Some data are preliminary.

² Countries have been classified "less developed" on the basis of the standard list of less developed countries used by the Development Assistance Committee of the Organization for Economic Cooperation and Development. On this basis, "less developed" countries include all countries receiving U.S. loans or grants except the following which are considered "developed": Japan, Australia, New Zealand, Republic of South Africa, Canada, and all of Europe except Malta, Spain and Yugoslavia.

³ Includes capital subscriptions and contributions to the Inter-American Development Bank, the International Development Association and the Asian Development Bank.

⁴ Data for certain programs from Department of Commerce (Office of Business Economics).

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

TABLE B-88.—*International reserves, 1949, 1953, and 1963-68*

(Millions of dollars; end of period)

Area and country	1949	1953	1963	1964	1965	1966	1967	1968	
								Sep- tember	De- cember
All countries.....	45,635	51,890	66,370	68,670	70,430	71,895	73,510	73,440	-----
Developed areas.....	37,245	41,390	56,820	58,945	59,445	60,235	61,055	59,850	-----
United States.....	26,024	23,458	16,843	16,672	15,450	14,882	14,830	14,634	15,710
United Kingdom.....	1,752	2,670	3,147	2,316	3,004	3,100	2,695	2,717	2,422
Other Western Europe.....	6,457	10,515	29,413	32,279	33,583	34,950	36,448	34,469	-----
Austria.....	92	325	1,229	1,317	1,311	1,333	1,484	1,538	1,510
Belgium.....	978	1,144	1,970	2,222	2,334	2,350	2,590	2,416	2,187
France.....	580	829	4,908	5,724	6,343	6,733	6,994	4,374	4,201
Germany.....	196	1,773	7,650	7,882	7,429	8,028	8,152	9,189	-----
Italy.....	(¹)	768	3,619	3,824	4,800	4,910	5,463	5,584	-----
Netherlands.....	434	1,232	2,102	2,349	2,416	2,448	2,619	2,471	2,463
Scandinavian coun- tries (Denmark, Finland, Norway, and Sweden).....	537	1,026	1,875	2,380	2,324	2,340	2,236	2,451	2,320
Spain.....	(¹)	150	1,147	1,513	1,409	1,205	1,049	1,120	-----
Switzerland.....	1,692	1,768	3,074	3,120	3,244	3,324	3,555	2,932	3,932
Other ²	1,222	1,500	1,839	1,948	1,973	2,278	2,306	2,394	-----
Canada.....	1,197	1,902	2,603	2,881	3,027	2,693	2,709	2,727	-----
Japan.....	(¹)	892	2,058	2,019	2,152	2,119	2,030	2,380	2,906
Australia, New Zealand, and South Africa.....	1,582	1,952	2,756	2,777	2,228	2,494	2,341	2,921	-----
Less developed areas ³	8,390	10,500	9,550	9,725	10,985	11,660	12,455	13,590	-----
Latin America.....	2,775	3,400	2,725	2,855	3,280	3,180	3,460	3,660	-----
Middle East.....	1,475	1,200	2,255	2,320	2,675	2,845	3,195	3,345	-----
Other Asia.....	3,395	3,840	3,085	3,070	3,395	3,845	3,975	4,240	-----
Other Africa.....	4290	1,800	1,405	1,415	1,575	1,730	1,750	2,145	-----

¹ Not available separately.² 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.³ Includes unpublished gold holdings not allocable by area.⁴ Estimate.

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 and Cuba (after 1960).

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-89.—United States reserve assets: Gold stock, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund, 1946-68

[Millions of dollars]

End of year or month	Total reserve assets	Gold stock ¹		Convertible foreign currencies ²	Reserve position in International Monetary Fund ⁴
		Total ³	Treasury		
1946	20,706	20,706	20,529		
1947	24,021	22,868	22,754		1,153
1948	25,758	24,399	24,244		1,359
1949	26,024	24,563	24,427		1,461
1950	24,265	22,820	22,706		1,445
1951	24,299	22,873	22,695		1,426
1952	24,714	23,252	23,187		1,462
1953	23,458	22,091	22,030		1,367
1954	22,978	21,793	21,713		1,185
1955	22,797	21,753	21,690		1,044
1956	23,666	22,058	21,949		1,608
1957	24,832	22,857	22,781		1,975
1958	22,540	20,582	20,534		1,958
1959	21,504	19,507	19,456		1,997
1960	19,359	17,804	17,767		1,555
1961	18,753	16,947	16,889	116	1,690
1962	17,220	16,057	15,978	99	1,064
1963	16,843	15,596	15,513	212	1,035
1964	16,672	15,471	15,388	432	769
1965	15,450	⁵ 13,806	13,733	781	⁵ 863
1966	14,882	13,235	13,159	1,321	326
1967	14,830	12,065	11,982	2,345	420
1968	15,710	10,892	10,367	3,528	1,290
1967: Jan.	14,196	13,202	13,157	645	349
Feb.	13,998	13,161	13,107	480	357
Mar.	13,855	13,184	13,107	314	357
Apr.	13,906	13,234	13,109	315	357
May	13,943	13,214	13,109	363	366
June	14,274	13,169	13,110	738	367
July	14,224	13,136	13,108	719	369
Aug.	14,605	13,075	13,008	1,162	368
Sept.	14,649	13,077	13,006	1,200	372
Oct.	14,927	13,039	12,905	1,509	379
Nov.	15,438	12,965	12,908	2,092	381
Dec.	14,830	12,065	11,982	2,345	420
1968: Jan.	14,620	12,003	11,984	2,176	441
Feb.	14,790	11,900	11,882	2,235	655
Mar.	13,926	10,703	10,484	2,746	477
Apr.	13,840	10,547	10,484	2,804	489
May	14,348	10,468	10,384	3,386	494
June	14,063	10,681	10,367	2,479	903
July	14,366	10,676	10,367	2,773	917
Aug.	14,427	10,681	10,367	2,817	929
Sept.	14,634	10,755	10,367	2,953	926
Oct.	14,427	10,788	10,367	2,703	936
Nov.	15,660	10,897	10,367	3,655	1,108
Dec.	15,710	10,892	10,367	3,528	1,290

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, 1968. 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 \$230 million on December 31, 1968. The United States has a corresponding gold liability to the IMF.

² Includes gold in Exchange Stabilization Fund.

³ Includes holdings of Treasury and Federal Reserve System.

⁴ In accordance with Fund policies the United States has the right to draw foreign currencies equivalent to its reserve position in the Fund virtually automatically if needed. Under appropriate conditions the United States could draw additional amounts equal to the United States quota.

⁵ Reserve position includes, and gold stock excludes, \$259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

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-90.—*Price changes in international trade, 1960-68*

[1958=100]

Area or commodity class	1960	1961	1962	1963	1964	1965	1966	1967	1968
									Third quarter
	Unit value indexes by area								
Developed areas									
Total:									
Exports.....	100	101	101	102	103	104	106	106	105
Terms of trade ¹	103	104	105	104	104	104	104	105	105
United States ²									
Exports.....	101	103	102	102	103	106	107	112	113
Terms of trade ¹	101	105	107	105	104	106	105	108	108
Developing areas									
Total:									
Exports.....	98	95	93	95	97	97	99	98	98
Terms of trade ¹	99	97	95	97	97	97	97	97	97
Latin America									
Exports.....	95	93	91	94	101	101	103	101	³ 102
Terms of trade ¹	96	95	93	97	103	102	103	100	³ 99
Southern and Eastern Asia ⁴									
Exports.....	111	104	101	102	103	104	106	99	³ 99
Terms of trade ¹	109	104	102	102	100	100	103	99	³ 100
	World export price indexes ⁵								
Primary commodities: Total	97	95	94	100	103	100	101	98	97
Foodstuffs.....	91	90	90	103	106	99	100	99	96
Coffee, tea, and cocoa.....	77	72	70	73	87	80	84	81	81
Cereals.....	96	98	103	102	105	101	107	109	106
Other agricultural commodities ⁶	107	103	99	103	105	104	105	98	97
Fats, oils, and oilseeds.....	94	97	89	95	98	108	105	97	91
Textile fibers.....	104	105	101	112	116	105	106	101	101
Wool.....	108	107	106	127	131	110	115	98	93
Rubber.....	141	107	102	95	91	93	99	71	71
Minerals.....	93	92	92	92	94	96	97	95	95
Metal ores.....	98	100	99	96	104	110	110	104	104
Manufactured goods: Total ⁵	101	102	102	103	104	106	108	109	109
Nonferrous base metals ⁵	114	110	109	110	135	155	178	163	162

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 1968.⁴ Excludes Japan.⁵ Data for manufactured goods are unit value indexes.⁶ 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-91.—Consumer price indexes in the United States and other major industrial countries 1957–68

[1963=100]

Period	United States	Canada	Japan	France	Germany	Italy	Netherlands	United Kingdom
1957.....	91.8	91.7	79.3	69.6	88.1	83.2	88	86.9
1958.....	94.4	94.1	78.9	80.1	90.0	85.5	90	89.5
1959.....	95.1	95.1	79.8	85.0	90.9	85.1	91	90.0
1960.....	96.6	96.2	82.6	88.1	92.1	87.1	94	90.9
1961.....	97.7	97.1	87.0	91.0	94.3	88.9	95	94.0
1962.....	98.8	98.3	93.0	95.4	97.1	93.1	97	98.0
1963.....	100.0	100.0	100.0	100.0	100.0	100.0	100	100.0
1964.....	101.3	101.8	103.9	103.4	102.3	105.9	106	103.3
1965.....	103.0	104.3	110.7	106.0	105.8	110.7	111	108.2
1966.....	106.0	108.2	116.4	108.9	109.5	113.3	118	112.4
1967.....	109.0	112.0	121.0	111.8	111.1	116.9	121	115.2
1968 ¹	113.3	116.3	127.0	116.4	112.5	118.4	125	120.1
1965: I.....	102.1	103.1	108.6	105.0	104.1	109.5	108	105.8
II.....	102.8	103.9	110.8	106.1	105.4	110.1	113	108.5
III.....	103.2	104.8	110.8	106.3	106.5	111.2	112	108.9
IV.....	103.7	105.3	112.9	106.9	107.1	111.9	112	109.6
1966: I.....	104.5	106.7	114.9	107.7	108.5	112.7	116	110.4
II.....	105.6	107.9	116.4	108.5	109.8	113.0	120	112.5
III.....	106.6	108.9	116.5	109.2	109.6	113.3	118	112.9
IV.....	107.4	109.5	117.6	109.8	110.1	114.2	118	113.8
1967: I.....	107.6	109.9	119.8	110.8	110.9	115.9	119	114.4
II.....	108.4	111.5	119.7	111.2	111.5	116.6	123	115.4
III.....	109.5	113.2	120.2	111.9	111.2	117.5	122	114.8
IV.....	110.4	113.6	124.1	113.5	110.8	117.9	122	116.2
1968: I.....	111.6	114.9	126.2	115.1	112.3	118.2	124	117.8
II.....	112.8	116.0	126.4	115.8	112.5	118.5	125	120.6
III.....	114.2	117.3	127.4	117.2	112.5	118.3	126	121.3
IV ²	115.5	117.9	129.8	119.2	112.9	118.5	-----	122.0

¹ Averages for January–November for the United States; January–September for the Netherlands; and January–October for all other countries.

² October–November average for the United States and October data for all other countries.

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