

Appendix C

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

CONTENTS

	Page
National income or expenditure:	
C-1. Gross national product or expenditure, 1929-70	197
C-2. Gross national product or expenditure, in 1958 prices, 1929-70	198
C-3. Implicit price deflators for gross national product, 1929-70	200
C-4. Gross national product by major type of product, 1929-70	202
C-5. Gross national product by major type of product, in 1958 prices, 1929-70	203
C-6. Gross national product: Receipts and expenditures by major economic groups, 1929-70	204
C-7. Gross national product by sector, 1929-70	206
C-8. Gross national product by sector, in 1958 prices, 1929-70	207
C-9. Gross national product by industry, in 1958 prices, 1947-69	208
C-10. Personal consumption expenditures, 1929-70	209
C-11. Gross private domestic investment, 1929-70	210
C-12. National income by type of income, 1929-70	211
C-13. Relation of gross national product and national income, 1929-70	212
C-14. Relation of national income and personal income, 1929-70	213
C-15. Disposition of personal income, 1929-70	214
C-16. Total and per capita disposable personal income and personal con- sumption expenditures, in current and 1958 prices, 1929-70	215
C-17. Sources of personal income, 1929-70	216
C-18. Sources and uses of gross saving, 1929-70	218
C-19. Saving by individuals, 1946-70	219
C-20. Number and money income (in 1969 prices) of families and unrelated individuals, by race of head, 1947-69	220
Population, employment, wages, and productivity:	
C-21. Population by age groups: Estimates, 1929-70, and projections, 1975-85	221
C-22. Noninstitutional population and the labor force, 1929-70	222
C-23. Civilian employment and unemployment, by sex and age, 1947-70	224
C-24. Selected unemployment rates, 1948-70	225
C-25. Unemployment by duration, 1947-70	226
C-26. Unemployment insurance programs, selected data, 1940-70	227
C-27. Wage and salary workers in nonagricultural establishments, 1929-70	228
C-28. Average weekly hours of work in private nonagricultural industries, 1929-70	230
C-29. Average gross hourly earnings in private nonagricultural industries and in agriculture, 1929-70	231
C-30. Average gross weekly earnings in private nonagricultural industries, 1929-70	232
C-31. Average weekly hours and hourly earnings, gross and excluding over- time, in manufacturing industries, 1939-70	233
C-32. Average weekly earnings, gross and spendable, total private non- agricultural industries, in current and 1967 prices, 1947-70	234
C-33. Average weekly earnings, gross and spendable, in manufacturing industries, in current and 1967 prices, 1939-70	235
C-34. Indexes of output per man-hour and related data, private economy, 1947-70	236

Production and business activity:	Page
C-35. Industrial production indexes, major industry divisions, 1929-70	237
C-36. Industrial production indexes, market groupings, 1947-70	238
C-37. Industrial production indexes, selected manufactures, 1947-70	239
C-38. Manufacturing output, capacity, and utilization rate, 1948-70	240
C-39. Business expenditures for new plant and equipment, 1947-71	241
C-40. New construction activity, 1929-70	242
C-41. New housing starts and applications for financing, 1929-70	244
C-42. Sales and inventories in manufacturing and trade, 1947-70	246
C-43. Manufacturers' shipments and inventories, 1947-70	247
C-44. Manufacturers' new and unfilled orders, 1947-70	248
Prices:	
C-45. Consumer price indexes, by major groups, 1929-70	249
C-46. Consumer price indexes, by special groups, 1935-70	250
C-47. Consumer price indexes, selected commodities and services, 1935-70 . .	251
C-48. Wholesale price indexes, by major commodity groups, 1929-70	252
C-49. Wholesale price indexes, by stage of processing, 1947-70	254
C-50. Percentage changes from previous month in indexes for major groupings of the consumer price index, 1968-70	256
C-51. Percentage changes from previous month in indexes for major groupings of the wholesale price index, 1968-70	257
Money stock, credit, and finance:	
C-52. Money stock, 1947-70	258
C-53. Bank loans and investments, 1930-70	259
C-54. Total funds raised in credit markets by nonfinancial sectors, 1962-70 . .	260
C-55. Selected liquid assets held by the public, 1946-70	262
C-56. Federal Reserve Bank credit and member bank reserves, 1929-70	263
C-57. Bond yields and interest rates, 1929-70	264
C-58. Short- and intermediate-term consumer credit outstanding, 1929-70 . .	266
C-59. Instalment credit extended and repaid, 1946-70	267
C-60. Mortgage debt outstanding, by type of property and of financing, 1939-70	268
C-61. Mortgage debt outstanding, by lender, 1939-70	269
C-62. Net public and private debt, 1929-69	270
Government finance:	
C-63. Federal budget receipts and outlays, 1929-72	271
C-64. Federal budget receipts, outlays, financing, and debt, 1961-72	272
C-65. Relation of the Federal budget to the Federal sector of the national income and product accounts, 1969-72	274
C-66. Receipts and expenditures of the Federal Government sector of the national income and product accounts, 1948-72	275
C-67. Public debt securities by kind of obligation, 1946-70	276
C-68. Estimated ownership of public debt securities, 1939-70	277
C-69. Average length and maturity distribution of marketable interest- bearing public debt, 1946-70	278
C-70. Receipts and expenditures of the government sector of the national income and product accounts, 1929-70	279
C-71. Receipts and expenditures of the State and local government sector of the national income and product accounts, 1946-70	280
C-72. State and local government revenues and expenditures, selected fiscal years, 1927-69	281

Corporate profits and finance:	Page
C-73. Profits before and after taxes, all private corporations, 1929-70. . . .	282
C-74. Sales, profits, and stockholders' equity, all manufacturing corporations (except newspapers), 1947-70.	283
C-75. Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations (except newspapers), by industry group, 1949-70.	284
C-76. Sources and uses of funds, nonfarm nonfinancial corporate business, 1959-69.	286
C-77. Current assets and liabilities of U.S. corporations, 1939-70.	287
C-78. State and municipal and corporate securities offered, 1934-70.	288
C-79. Common stock prices, earnings, and yields, and stock market credit, 1939-70.	289
C-80. Business formation and business failures, 1929-70.	290
Agriculture:	
C-81. Income of farm people and farmers, 1929-70.	291
C-82. Farm production indexes, 1929-70.	292
C-83. Farm population, employment, and productivity, 1929-70.	293
C-84. Indexes of prices received and prices paid by farmers, and parity ratio, 1929-70.	294
C-85. Selected measures of farm resources and inputs, 1929-70.	296
C-86. Comparative balance sheet of the farming sector, 1929-71.	297
International statistics:	
C-87. U.S. balance of payments, 1946-70.	298
C-88. U.S. merchandise exports and imports, by commodity groups, 1958-70.	300
C-89. U.S. merchandise exports and imports, by area, 1964-70.	301
C-90. U.S. overseas loans and grants, by type and area, fiscal years, 1962-70.	302
C-91. International reserves, 1949, 1953, and 1965-70.	303
C-92. U.S. reserve assets, 1946-70.	304
C-93. Price changes in international trade, 1962-70.	305
C-94. Consumer price indexes in the United States and other major industrial countries, 1957-70.	306

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).

NATIONAL INCOME OR EXPENDITURE

TABLE C-1.—Gross national product or expenditure, 1929–70

[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 ⁴			
					Total	Federal		
						Total	National defense ⁵	Other
1929.....	103.1	77.2	16.2	1.1	8.5	1.3	1.3	7.2
1930.....	90.4	69.9	10.3	1.0	9.2	1.4	1.4	7.8
1931.....	75.8	60.5	5.6	.5	9.2	1.5	1.5	7.7
1932.....	58.0	48.6	1.0	.4	8.1	1.5	1.5	6.6
1933.....	55.6	45.8	1.4	.4	8.0	2.0	2.0	6.0
1934.....	65.1	51.3	3.3	.6	9.8	3.0	3.0	6.8
1935.....	72.2	55.7	6.4	.1	10.0	2.9	2.9	7.1
1936.....	82.5	61.9	8.5	.1	12.0	4.9	4.9	7.0
1937.....	90.4	66.5	11.8	.3	11.9	4.7	4.7	7.2
1938.....	84.7	63.9	6.5	1.3	13.0	5.4	5.4	7.6
1939.....	90.5	66.8	9.3	1.1	13.3	5.1	1.2	3.9
1940.....	99.7	70.8	13.1	1.7	14.0	6.0	2.2	3.8
1941.....	124.5	80.6	17.9	1.3	24.8	16.9	13.8	3.1
1942.....	157.9	88.5	9.8	.0	59.6	51.9	49.4	2.5
1943.....	191.6	99.3	5.7	-2.0	88.6	81.1	79.7	1.4
1944.....	210.1	108.3	7.1	-1.8	96.5	89.0	87.4	1.6
1945.....	211.9	119.7	10.6	-6	82.3	74.2	73.5	.7
1946.....	208.5	143.4	30.6	7.5	27.0	17.2	14.7	2.5
1947.....	231.3	160.7	34.0	11.5	25.1	12.5	9.1	3.5
1948.....	257.6	173.6	46.0	6.4	31.6	16.5	10.7	5.8
1949.....	256.5	176.8	35.7	6.1	37.8	20.1	13.3	6.8
1950.....	284.8	191.0	54.1	1.8	37.9	18.4	14.1	4.3
1951.....	328.4	206.3	59.3	3.7	59.1	37.7	33.6	4.1
1952.....	345.5	216.7	51.9	2.2	74.7	51.8	45.9	5.9
1953.....	364.6	230.0	52.6	.4	81.6	57.0	48.7	8.4
1954.....	364.8	236.5	51.7	1.8	74.8	47.4	41.2	6.2
1955.....	398.0	254.4	67.4	2.0	74.2	44.1	38.6	5.5
1956.....	419.2	266.7	70.0	4.0	78.6	45.6	40.3	5.3
1957.....	441.1	281.4	67.9	5.7	86.1	49.5	44.2	5.3
1958.....	447.3	290.1	60.9	2.2	94.2	53.6	45.9	7.7
1959.....	483.7	311.2	75.3	.1	97.0	53.7	46.0	7.6
1960.....	503.7	325.2	74.8	4.0	99.6	53.5	44.9	8.6
1961.....	520.1	335.2	71.7	5.6	107.6	57.4	47.8	9.6
1962.....	560.3	355.1	83.0	5.1	117.1	63.4	51.6	11.8
1963.....	590.5	375.0	87.1	5.9	122.5	64.2	50.8	13.5
1964.....	632.4	401.2	94.0	8.5	128.7	65.2	50.0	15.2
1965.....	684.9	432.8	108.1	6.9	137.0	66.9	50.1	16.8
1966.....	749.9	466.3	121.4	5.3	156.8	77.8	60.7	17.1
1967.....	793.9	492.1	116.6	5.2	180.1	90.7	72.4	18.4
1968.....	865.0	535.8	126.5	2.5	200.2	99.5	78.0	21.5
1969.....	931.4	577.5	139.8	1.9	212.2	101.3	78.8	22.6
1970.....	976.8	616.8	135.8	3.6	220.5	99.7	76.6	23.1
Seasonally adjusted annual rates								
1968: I.....	834.9	519.7	119.8	1.8	193.6	96.4	76.3	20.1
II.....	858.1	529.1	127.3	3.4	198.3	98.9	77.8	21.1
III.....	875.8	543.8	126.5	3.4	202.1	100.7	78.6	22.1
IV.....	891.4	550.8	132.6	1.4	206.7	101.9	79.2	22.7
1969: I.....	907.6	561.8	136.0	1.3	208.5	100.9	78.6	22.4
II.....	923.7	573.3	139.3	1.3	209.9	99.8	77.9	21.9
III.....	942.6	582.1	143.8	2.6	214.1	102.5	79.8	22.7
IV.....	951.7	592.6	140.2	2.6	216.3	102.1	78.8	23.3
1970: I.....	959.5	603.1	133.2	3.5	219.6	102.3	79.3	23.0
II.....	971.1	614.4	134.3	4.1	218.4	99.7	76.8	22.9
III.....	985.5	622.1	138.3	4.2	221.0	98.6	75.8	22.9
IV.....	990.9	627.6	137.5	2.7	223.2	98.4	74.6	23.8

¹ See Table C-10 for detailed components.

² See Table C-11 for detailed components.

³ See Table C-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, 1972."

Source: Department of Commerce, Office of Business Economics.

TABLE C-2.—Gross national product or expenditure, in 1958 prices, 1929-70

(Billions of dollars, 1958 prices)

Year or quarter	Total gross national product	Personal consumption expenditures				Gross private domestic investment							Change in business-inventories
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment				Residential structures		
							Total	Nonresidential					
								Total	Structures	Producers' durable equipment			
1929.....	203.6	139.6	16.3	69.3	54.0	40.4	36.9	26.5	13.9	12.6	10.4	3.5	
1930.....	183.5	130.4	12.9	65.9	51.5	27.4	28.0	21.7	11.8	9.9	6.3	-6	
1931.....	169.3	126.1	11.2	65.6	49.4	16.8	19.2	14.1	7.5	6.6	5.1	-2.4	
1932.....	144.2	114.8	8.4	60.4	45.9	4.7	10.9	8.2	4.4	3.8	2.7	-6.2	
1933.....	141.5	112.8	8.3	58.6	46.0	5.3	9.7	7.6	3.3	4.3	2.1	-4.3	
1934.....	154.3	118.1	9.4	62.5	46.1	9.4	12.1	9.2	3.6	5.6	2.9	-2.7	
1935.....	169.5	125.5	11.7	65.9	47.9	18.0	15.6	11.5	4.0	7.5	4.0	2.4	
1936.....	193.0	138.4	14.5	73.4	50.5	24.0	20.9	15.8	5.4	10.3	5.1	3.1	
1937.....	203.2	143.1	15.1	76.0	52.0	29.9	24.5	18.8	7.1	11.8	5.6	5.5	
1938.....	192.9	140.2	12.2	77.1	50.9	17.0	19.4	13.7	5.6	8.1	5.7	-2.4	
1939.....	209.4	148.2	14.5	81.2	52.5	24.7	23.5	15.3	5.9	9.4	8.2	1.2	
1940.....	227.2	155.7	16.7	84.6	54.4	33.0	28.1	18.9	6.8	12.1	9.2	4.9	
1941.....	263.7	165.4	19.1	89.9	56.3	41.6	32.0	22.2	8.1	14.2	9.8	9.6	
1942.....	297.8	161.4	11.7	91.3	58.5	21.4	17.3	12.5	4.6	7.9	4.9	4.0	
1943.....	337.1	165.8	10.2	93.7	61.8	12.7	12.9	10.0	2.9	7.2	2.9	-2	
1944.....	361.3	171.4	9.4	97.3	64.7	14.0	15.9	13.4	3.8	9.6	2.5	-1.9	
1945.....	355.2	183.0	10.6	104.7	67.7	19.6	22.6	19.8	5.7	14.1	2.8	-2.9	
1946.....	312.6	203.5	20.5	110.8	72.1	52.3	42.3	30.2	12.5	17.7	12.1	10.0	
1947.....	309.9	206.3	24.7	108.3	73.4	51.5	51.7	36.2	11.6	24.6	15.4	-2	
1948.....	323.7	210.8	26.3	108.7	75.8	60.4	55.9	38.0	12.3	25.7	17.9	4.6	
1949.....	324.1	216.5	28.4	110.5	77.6	48.0	51.9	34.5	11.9	22.6	17.4	-3.9	
1950.....	355.3	230.5	34.7	114.0	81.8	69.3	61.0	37.5	12.7	24.8	23.5	8.3	
1951.....	383.4	232.8	31.5	116.5	84.8	70.0	59.0	39.6	14.1	25.5	19.5	10.9	
1952.....	395.1	239.4	30.8	120.8	87.8	60.5	57.2	38.3	13.7	24.6	18.9	3.3	
1953.....	412.8	250.8	35.3	124.4	91.1	61.2	60.2	40.7	14.9	25.8	19.6	-9	
1954.....	407.0	255.7	35.4	125.5	94.8	59.4	61.4	39.6	15.2	24.2	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.....	658.1	418.1	71.7	187.0	159.4	109.3	95.4	74.1	24.0	50.1	21.3	13.9	
1967.....	675.2	430.1	72.9	190.2	167.0	101.2	93.5	73.2	22.6	50.6	20.4	7.7	
1968.....	707.2	452.3	81.4	196.5	174.4	105.7	98.8	75.5	22.7	52.7	23.3	6.9	
1969.....	727.1	467.7	84.9	201.2	181.6	111.3	104.1	80.8	24.0	56.9	23.3	7.2	
1970 p.....	724.3	477.2	82.1	207.9	187.3	103.0	99.9	79.3	23.1	56.2	20.6	3.1	
Seasonally adjusted annual rates													
1968: I.....	693.5	445.0	78.1	195.5	171.3	101.3	98.9	76.1	23.4	52.7	22.9	2.4	
II.....	705.4	448.4	80.2	194.9	173.2	107.1	97.6	73.8	22.3	51.5	23.8	9.5	
III.....	712.6	457.7	83.9	197.9	175.9	105.1	97.7	74.9	22.3	52.6	22.8	7.4	
IV.....	717.5	458.1	83.2	197.6	177.4	109.5	101.0	77.1	22.9	54.3	23.9	8.5	
1969: I.....	722.1	463.3	84.9	199.7	178.7	109.7	103.6	79.3	23.8	55.4	24.3	6.1	
II.....	726.1	467.1	85.7	200.9	180.5	111.5	104.8	80.2	23.1	57.0	24.7	6.6	
III.....	730.9	468.7	84.1	201.9	182.7	114.1	104.2	81.9	24.6	57.3	22.3	9.9	
IV.....	729.2	471.7	84.9	202.4	184.4	110.0	103.9	82.1	24.3	57.8	21.8	6.1	
1970: I.....	723.8	474.0	82.7	205.6	185.8	102.9	101.5	80.9	24.4	56.5	20.7	1.3	
II.....	724.9	478.1	84.9	206.6	186.6	103.1	100.1	80.2	23.5	56.7	20.0	2.9	
III.....	727.4	479.6	83.6	208.2	187.8	104.1	99.6	79.6	22.6	56.9	20.0	4.6	
IV p.....	721.3	477.1	77.1	211.2	188.8	101.8	98.3	76.6	21.8	54.8	21.7	3.5	

See footnotes at end of table.

TABLE C-2.—Gross national product or expenditure, in 1958 prices, 1929-70—Continued

[Billions of dollars, 1958 prices]

Year or quarter	Net exports of goods and services			Government purchases of goods and services ¹		
	Net exports	Exports	Imports	Total	Federal	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	.0	7.1	7.1	23.3	6.0	17.3
1934	.3	7.3	7.1	26.6	8.0	18.6
1935	-1.0	7.7	8.7	27.0	7.9	19.2
1936	-1.2	8.2	9.3	31.8	12.2	19.6
1937	-.7	9.8	10.5	30.8	11.5	19.4
1938	1.9	9.9	8.0	33.9	13.3	20.6
1939	1.3	10.0	8.7	35.2	12.5	22.7
1940	2.1	11.0	8.9	36.4	15.0	21.4
1941	.4	11.2	10.8	56.3	36.2	20.1
1942	-2.1	7.8	9.9	117.1	98.9	18.3
1943	-5.9	6.8	12.6	164.4	147.8	16.6
1944	-5.8	7.6	13.4	181.7	165.4	16.3
1945	-3.8	10.2	13.9	156.4	139.7	16.7
1946	8.4	19.6	11.2	48.4	30.1	18.4
1947	12.3	22.6	10.3	39.9	19.1	20.8
1948	6.1	18.1	12.0	46.3	23.7	22.7
1949	6.4	18.1	11.7	53.3	27.6	25.7
1950	2.7	16.3	13.6	52.8	25.3	27.5
1951	5.3	19.3	14.1	75.4	47.4	27.9
1952	3.0	18.2	15.2	92.1	63.8	28.4
1953	1.1	17.8	16.7	99.8	70.0	29.7
1954	3.0	18.8	15.8	88.9	56.8	32.1
1955	3.2	20.9	17.7	85.2	50.7	34.4
1956	5.0	24.2	19.1	85.3	49.7	35.6
1957	6.2	26.2	19.9	89.3	51.7	37.6
1958	2.2	23.1	20.9	94.2	53.6	40.6
1959	.3	23.8	23.5	94.7	52.5	42.2
1960	4.3	27.3	23.0	94.9	51.4	43.5
1961	5.1	28.0	22.9	100.5	54.6	45.9
1962	4.5	30.0	25.5	107.5	60.0	47.5
1963	5.6	32.1	26.6	109.6	59.5	50.1
1964	8.3	36.5	28.2	111.2	58.1	53.2
1965	6.2	37.4	31.2	114.7	57.9	56.8
1966	4.2	40.2	36.1	126.5	65.4	61.1
1967	3.6	42.1	38.5	140.2	74.7	65.5
1968	.9	45.7	44.8	148.3	78.7	69.6
1969	.2	48.5	48.2	147.8	75.7	72.1
1970 ^p	2.3	52.2	49.9	141.8	67.7	74.1
Seasonally adjusted annual rates						
1968: I	0.8	43.8	43.1	146.4	77.5	68.9
II	1.5	45.4	43.9	148.5	79.1	69.4
III	1.5	47.8	46.3	148.3	78.9	69.4
IV	-.2	45.6	45.8	150.0	79.4	70.6
1969: I	-.4	42.3	42.6	149.5	78.0	71.5
II	-.3	50.7	51.1	147.9	75.8	72.1
III	.8	50.8	50.0	147.3	75.2	72.1
IV	.9	50.0	49.1	146.6	73.8	72.9
1970: I	1.9	52.0	50.1	145.0	71.1	73.8
II	2.4	52.9	50.5	141.3	67.8	73.5
III	3.1	52.0	48.9	140.6	66.2	74.4
IV ^p	1.9	51.8	50.0	140.5	65.8	74.7

¹ Net of Government sales.

Source: Department of Commerce, Office of Business Economics.

TABLE C-3.—Implicit price deflators for gross national product, 1929-70

[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	Fixed investment				Residential structures
						Total	Nonresidential			
							Total	Structures	Producers' durable equipment	
1929	50.64	55.3	56.4	54.5	56.1	39.4	39.9	35.7	44.6	38.1
1930	49.26	53.6	55.3	51.6	55.7	37.9	38.1	34.0	43.0	37.1
1931	44.78	47.9	49.1	44.1	52.7	35.2	35.8	31.1	41.1	33.6
1932	40.25	42.3	43.2	37.7	48.3	31.6	32.9	27.6	39.1	27.3
1933	39.29	40.6	41.9	38.0	43.6	30.6	31.6	27.9	34.5	27.1
1934	42.16	43.5	44.7	42.7	44.3	33.7	34.9	28.9	38.8	30.1
1935	42.62	44.4	43.7	44.5	44.4	34.3	35.9	30.6	38.7	29.8
1936	42.73	44.7	43.6	44.8	45.0	34.6	35.6	30.2	38.5	31.3
1937	44.50	46.5	45.8	46.4	46.8	37.8	38.8	34.4	41.4	34.3
1938	43.88	45.6	46.7	44.0	47.7	38.2	39.3	33.9	43.0	35.5
1939	43.23	45.1	46.0	43.2	47.7	37.7	38.7	33.1	42.2	35.7
1940	43.87	45.5	46.5	43.8	47.9	39.0	40.0	33.9	43.4	36.9
1941	47.22	48.7	50.4	47.7	49.8	42.0	42.7	36.4	46.3	40.3
1942	53.03	54.8	59.3	55.6	52.7	46.5	47.8	41.3	51.5	43.3
1943	56.83	59.9	64.2	62.5	55.3	49.3	49.9	46.8	51.1	47.0
1944	58.16	63.2	71.5	66.2	57.5	51.1	51.0	48.6	51.9	51.6
1945	59.66	65.4	75.9	68.7	58.7	51.5	51.0	49.2	51.7	54.9
1946	66.70	70.5	76.8	74.3	62.7	58.5	56.3	54.4	57.5	59.7
1947	74.64	77.9	82.7	83.6	67.9	66.7	64.5	64.4	64.6	71.7
1948	79.57	82.3	86.3	88.5	72.1	73.9	70.7	71.5	70.3	80.8
1949	79.12	81.7	86.8	85.6	74.3	74.7	72.8	71.2	73.6	78.5
1950	80.16	82.9	87.8	86.0	76.3	77.5	74.4	72.9	75.2	82.5
1951	85.64	88.6	94.2	93.3	80.0	83.1	80.4	79.3	80.9	88.6
1952	87.45	90.5	95.4	94.3	83.6	85.3	82.6	83.2	82.2	90.8
1953	88.33	91.7	94.3	93.9	87.7	86.6	84.0	84.9	83.5	91.9
1954	89.63	92.5	92.9	94.2	90.0	86.8	84.8	86.0	84.0	90.4
1955	90.86	92.8	91.9	93.6	92.0	89.0	86.7	88.1	85.9	92.9
1956	93.99	94.8	94.9	94.9	94.6	94.0	92.4	93.4	91.8	97.4
1957	97.49	97.7	98.4	97.7	97.3	98.5	97.9	98.6	97.5	99.8
1958	99.97	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1959	101.66	101.3	101.4	99.9	103.0	102.6	102.2	102.7	102.0	103.1
1960	103.29	102.9	100.9	101.2	105.8	103.4	102.9	104.0	102.2	104.5
1961	104.62	103.9	100.6	101.9	107.6	103.9	103.4	105.6	102.1	105.0
1962	105.78	104.9	100.8	102.8	109.0	104.9	104.1	107.1	102.3	106.7
1963	107.17	106.1	100.4	104.0	110.9	106.0	104.5	108.9	102.3	108.9
1964	108.85	107.4	100.4	104.9	113.1	107.6	105.7	111.1	103.0	112.3
1965	110.86	108.8	99.6	106.9	115.1	109.3	107.5	114.7	103.9	114.2
1966	113.95	111.5	98.7	110.7	118.3	111.8	110.2	118.9	106.0	117.4
1967	117.59	114.4	100.3	113.0	122.2	115.9	113.8	124.0	109.3	123.1
1968	122.31	118.5	103.3	117.1	127.1	120.4	117.5	130.3	111.9	129.7
1969	128.11	123.5	106.0	122.2	133.1	126.2	122.8	141.1	115.1	137.7
1970 p	134.86	129.2	109.0	127.3	140.3	132.4	129.4	152.2	120.0	144.0
Seasonally adjusted										
1968: I	120.39	116.8	102.3	115.4	125.0	118.4	116.1	127.5	111.1	126.0
II	121.65	118.0	102.9	116.8	126.4	119.9	117.0	129.6	111.6	128.6
III	122.90	118.8	103.4	117.5	127.6	121.1	117.9	131.7	112.1	131.5
IV	124.25	120.2	104.6	118.8	129.1	122.1	118.8	132.6	113.0	132.5
1969: I	125.68	121.3	105.0	119.8	130.6	124.2	120.7	136.8	113.7	135.5
II	127.22	122.8	105.7	121.5	132.3	125.4	121.6	139.5	114.4	137.4
III	128.97	124.2	106.4	122.9	133.8	127.1	123.9	143.3	115.6	138.9
IV	130.52	125.6	107.0	124.5	135.5	128.0	125.1	144.7	116.8	139.3
1970: I	132.57	127.2	107.8	125.9	137.3	129.6	126.8	146.4	118.4	140.6
II	133.98	128.5	108.2	127.1	139.3	131.0	128.2	150.0	119.2	142.4
III	135.50	129.7	109.2	127.7	141.1	133.3	130.2	154.8	120.4	145.7
IV p	137.39	131.5	110.8	128.6	143.3	135.6	132.4	158.5	122.0	147.1

See footnotes at end of table.

TABLE C-3.—*Implicit price deflators for gross national product, 1929-70—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	51.73	34.1
1930.....	52.3	49.0	37.9	34.1	38.7	50.45	34.1
1931.....	41.0	39.3	36.3	34.5	36.6	45.67	34.5
1932.....	34.7	31.5	33.4	31.9	33.8	40.91	33.7
1933.....	33.7	28.8	34.5	33.1	35.0	39.92	33.5
1934.....	40.6	33.6	36.8	37.4	36.6	43.01	34.8
1935.....	42.3	36.0	37.0	37.0	37.0	43.51	34.7
1936.....	43.4	36.7	37.6	40.5	35.9	43.45	36.5
1937.....	46.5	40.7	38.4	40.7	37.1	45.33	36.5
1938.....	43.8	37.9	38.3	40.5	36.8	44.65	37.4
1939.....	44.1	38.6	37.9	40.8	36.3	43.93	36.8
1940.....	48.6	40.8	38.5	40.2	37.3	44.69	36.0
1941.....	53.0	43.0	44.0	46.6	39.2	48.66	34.7
1942.....	61.5	48.3	50.9	52.5	42.3	55.51	37.3
1943.....	65.2	51.2	53.9	54.9	44.6	60.85	39.7
1944.....	69.9	53.2	53.1	53.8	46.1	62.02	43.3
1945.....	71.3	56.4	52.6	53.1	48.6	62.59	48.3
1946.....	75.4	64.9	55.8	57.3	53.2	68.25	55.4
1947.....	87.3	79.4	62.9	65.6	60.4	76.27	58.5
1948.....	92.7	86.4	68.1	69.8	66.4	81.40	60.8
1949.....	87.0	82.2	71.0	73.0	68.9	80.60	64.7
1950.....	84.9	88.7	71.8	72.9	70.8	81.41	67.1
1951.....	97.0	107.2	78.5	79.4	76.9	87.35	70.5
1952.....	98.8	103.6	81.0	81.2	80.6	88.99	74.4
1953.....	95.2	99.1	81.8	81.4	82.8	89.65	76.6
1954.....	94.3	100.8	84.1	83.5	85.3	90.77	79.5
1955.....	94.9	100.6	87.1	86.9	87.5	91.57	84.0
1956.....	97.5	102.5	92.1	91.7	92.7	94.53	88.7
1957.....	101.3	104.0	96.4	95.8	97.3	97.92	93.3
1958.....	100.0	100.0	100.0	100.0	100.0	99.97	100.0
1959.....	98.8	99.3	102.4	102.2	102.6	101.41	104.2
1960.....	99.9	101.0	105.0	104.7	105.9	102.76	108.6
1961.....	101.9	100.1	107.1	105.2	109.4	103.73	113.6
1962.....	100.8	98.5	109.0	105.6	113.2	104.73	116.6
1963.....	100.6	99.5	111.8	108.0	116.3	105.80	121.5
1964.....	101.5	101.5	115.7	112.2	119.5	107.05	128.4
1965.....	104.7	103.4	119.4	115.5	123.5	108.83	133.5
1966.....	107.7	105.6	124.0	118.8	129.4	111.56	140.3
1967.....	109.7	106.5	128.5	121.5	136.4	114.79	147.7
1968.....	110.9	107.5	135.0	126.4	144.7	118.92	159.1
1969.....	114.6	111.1	143.5	133.9	153.7	124.22	170.8
1970 p.....	119.5	117.7	155.5	147.3	163.1	130.12	186.6
Seasonally adjusted							
1968: I.....	108.9	106.6	132.2	124.4	141.1	117.22	154.5
II.....	111.8	107.8	133.5	125.0	143.3	118.38	157.1
III.....	111.2	107.5	136.3	127.6	146.1	119.37	161.1
IV.....	111.5	108.1	137.8	128.4	148.3	120.66	163.6
1969: I.....	113.0	109.0	139.5	129.5	150.4	122.08	165.4
II.....	112.7	109.5	141.9	131.7	152.6	123.55	167.6
III.....	114.6	111.2	145.4	136.3	154.9	124.90	173.6
IV.....	117.7	114.5	147.5	138.4	156.7	126.32	176.5
1970: I.....	117.5	114.9	151.5	143.8	158.9	127.96	182.9
II.....	118.8	116.2	154.6	147.0	161.5	129.24	185.9
III.....	120.8	119.9	157.2	149.1	164.5	130.73	187.9
IV p.....	120.8	119.9	158.9	149.5	167.2	132.55	189.9

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 C-7 and C-8.

Source: Department of Commerce, Office of Business Economics.

TABLE C-4.—Gross national product by major type of product, 1929-70

[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	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	0.0	33.2	6.2	
1939.....	90.5	90.1	.4	49.0	48.6	.4	12.7	12.4	.3	36.3	36.2	.1	34.0	7.5	
1940.....	99.7	97.5	2.2	56.0	53.8	2.2	16.6	15.4	1.2	39.3	38.4	1.0	35.4	8.3	
1941.....	124.5	120.1	4.5	72.5	68.0	4.5	26.8	23.8	3.0	45.6	44.2	1.4	40.3	11.8	
1942.....	157.9	156.2	1.8	93.6	91.9	1.8	35.5	34.5	1.0	58.1	57.4	.7	50.3	14.0	
1943.....	191.6	192.2	-.6	120.4	121.0	-.6	54.2	54.2	0.0	66.2	66.8	-.6	62.5	8.7	
1944.....	210.1	211.1	-1.0	132.3	133.3	-1.0	57.9	58.5	-.6	74.4	74.8	-.3	71.8	6.1	
1945.....	211.9	213.0	-1.0	128.9	129.9	-1.0	48.9	50.2	-1.3	80.0	79.7	.2	76.5	6.5	
1946.....	208.5	202.8	6.4	124.9	118.5	6.4	36.9	31.6	5.3	88.0	86.9	1.1	68.0	15.6	
1947.....	231.3	231.8	-.5	139.7	140.1	-.5	46.0	44.3	1.7	93.7	95.9	-2.2	70.2	21.4	7.2
1948.....	257.6	252.9	4.7	154.2	149.4	4.7	48.7	48.0	.7	105.5	101.5	4.0	75.7	27.7	8.8
1949.....	256.5	259.6	-3.1	147.5	150.5	-3.1	47.8	49.9	-2.1	99.7	100.6	-1.0	80.8	28.3	11.9
1950.....	284.8	278.0	6.8	162.4	155.6	6.8	60.4	56.3	4.1	102.0	99.3	2.7	87.0	35.4	15.4
1951.....	328.4	318.1	10.3	189.7	179.4	10.3	73.7	66.8	6.9	116.0	112.6	3.4	101.2	37.5	13.5
1952.....	345.5	342.4	3.1	195.6	192.5	3.1	74.6	73.5	1.1	121.0	119.1	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	0.0	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	19.1
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.....	749.9	735.1	14.8	383.3	368.5	14.8	156.7	146.2	10.5	226.6	222.3	4.3	289.1	77.5	30.0
1967.....	793.9	785.7	8.2	398.9	390.7	8.2	161.1	156.5	4.7	237.7	234.2	3.5	316.5	78.6	28.9
1968.....	865.0	857.4	7.6	430.6	422.9	7.6	176.1	170.4	5.7	254.5	252.5	2.0	347.1	87.4	36.1
1969.....	931.4	922.9	8.5	460.0	451.6	8.5	190.2	183.9	6.4	269.8	267.7	2.1	377.6	93.8	36.6
1970 p.....	976.8	973.2	3.6	474.1	470.5	3.6	185.0	185.3	-.4	289.1	285.2	4.0	410.3	92.4	31.0
Seasonally adjusted annual rates															
1968: I.....	834.9	832.3	2.6	414.2	411.6	2.6	167.7	165.2	2.5	246.5	246.4	0.1	334.7	86.0	34.2
II.....	858.1	847.8	10.4	428.2	417.8	10.4	175.1	168.0	7.1	253.0	249.8	3.2	343.1	86.8	36.6
III.....	875.8	867.6	8.2	437.2	429.0	8.2	178.9	173.1	5.8	258.3	255.9	2.4	352.2	86.3	36.5
IV.....	891.4	882.1	9.3	442.6	433.3	9.3	182.6	175.3	7.2	260.0	258.0	2.1	358.4	90.5	37.2
1969: I.....	907.6	900.2	7.4	448.3	440.9	7.4	186.1	180.5	5.6	262.1	260.4	1.8	364.8	94.5	38.2
II.....	923.7	915.9	7.9	456.7	448.8	7.9	189.4	182.7	6.7	267.3	266.1	1.2	372.3	94.8	34.8
III.....	942.6	931.2	11.3	466.2	454.9	11.3	192.7	184.8	7.9	273.5	270.1	3.5	383.0	93.3	37.6
IV.....	951.7	944.5	7.2	468.9	461.7	7.2	192.7	187.4	5.3	276.2	274.3	1.9	390.3	92.5	35.8
1970: I.....	959.5	957.9	1.6	467.1	465.5	1.6	185.3	185.5	-.3	281.8	280.0	1.9	400.1	92.3	31.1
II.....	971.1	968.1	3.1	474.9	471.8	3.1	186.6	188.5	-1.9	288.3	283.3	5.0	405.8	90.4	35.4
III.....	985.5	980.0	5.5	479.8	474.2	5.5	193.5	188.3	5.2	286.3	286.0	.3	413.2	92.6	34.7
IV p.....	990.9	986.8	4.1	474.5	470.4	4.1	174.5	179.0	-4.5	300.0	291.4	8.6	422.2	94.2	22.7

Source: Department of Commerce, Office of Business Economics.

TABLE C-5.—Gross national product by major type of product, in 1958 prices, 1929–70

(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	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	273.3	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	65.0	31.8
1966	658.1	644.2	13.9	356.8	347.9	13.9	151.8	141.9	9.8	205.1	201.0	4.1	236.3	65.0	30.6
1967	675.2	667.5	7.7	363.1	355.4	7.7	152.2	148.0	4.3	210.9	207.4	3.5	249.1	63.0	29.0
1968	707.2	700.3	6.9	380.7	373.8	6.9	162.1	157.1	5.1	218.6	216.7	1.8	260.0	66.6	35.3
1969	727.1	719.9	7.2	392.2	385.0	7.2	170.1	164.7	5.3	222.1	220.3	1.8	268.2	66.6	35.0
1970 p	724.3	721.2	3.1	388.5	385.4	3.1	160.2	160.5	— .4	228.4	224.9	3.5	274.5	61.3	28.7
Seasonally adjusted annual rates															
1968: I	693.5	691.1	2.4	370.5	368.2	2.4	156.0	153.7	2.3	214.5	214.5	0.0	255.8	67.1	33.6
II	705.4	695.9	9.5	379.8	370.3	9.5	161.8	155.4	6.5	217.9	214.9	3.0	258.9	66.7	35.9
III	712.6	705.2	7.4	385.6	378.2	7.4	164.1	159.4	4.7	221.5	218.8	2.7	262.1	64.9	35.7
IV	717.5	709.0	8.5	387.0	378.5	8.5	166.7	159.8	6.9	220.4	218.7	1.6	263.1	67.4	35.9
1969: I	722.1	716.1	6.1	388.5	382.4	6.1	168.4	163.6	4.8	220.1	218.8	1.3	264.7	68.9	36.9
II	726.1	719.4	6.6	391.1	384.5	6.6	170.0	164.5	5.5	221.1	220.0	1.1	267.2	67.8	33.3
III	730.9	720.9	9.9	395.7	385.8	9.9	171.6	164.9	6.7	224.1	220.9	3.2	269.8	65.4	35.8
IV	729.2	723.0	6.1	393.5	387.4	6.1	170.3	165.9	4.4	223.3	221.5	1.8	271.3	64.4	33.9
1970: I	723.8	722.4	1.3	387.3	386.0	1.3	162.3	162.6	— .3	225.1	223.4	1.6	273.1	63.4	29.2
II	724.9	721.9	2.9	391.1	388.2	2.9	162.9	164.4	— 1.5	228.3	223.8	4.5	272.8	60.9	33.2
III	727.4	722.8	4.6	392.1	387.5	4.6	167.1	162.7	4.3	225.0	224.7	— .2	274.8	60.5	32.1
IV p	721.3	717.8	3.5	383.6	380.1	3.5	148.5	152.5	— 4.0	235.2	227.6	7.5	277.2	60.5	20.3

Source: Department of Commerce, Office of Business Economics.

TABLE C-6.—Gross national product: Receipts and expenditures by major economic groups, 1929-70

(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.....	511.9	13.0	498.9	466.3	32.5	213.3	55.5	157.9	212.3	55.5	156.8	1.1
1967.....	546.3	13.9	532.4	492.1	40.4	228.9	62.8	166.2	242.9	62.8	180.1	-13.9
1968.....	591.2	15.0	576.2	535.8	40.4	263.3	70.5	192.8	270.7	70.5	200.2	-7.3
1969.....	631.6	16.5	615.1	577.5	37.6	298.7	77.9	220.8	290.1	77.9	212.2	8.7
1970 ^a	684.7	17.9	666.8	616.8	50.0	303.4	92.4	211.0	313.0	92.4	220.5	-9.6
Seasonally adjusted annual rates												
1968: I.....	574.9	14.4	560.5	519.7	40.8	249.7	66.9	182.8	260.5	66.9	193.6	-10.7
II.....	588.4	14.8	573.6	529.1	44.6	257.0	70.0	187.0	268.2	70.0	198.3	-11.2
III.....	595.6	15.3	580.3	543.8	36.5	269.4	71.8	197.6	273.9	71.8	202.1	-4.5
IV.....	606.0	15.6	590.4	550.8	39.6	277.2	73.5	203.7	280.1	73.5	206.7	-2.9
1969: I.....	612.0	16.0	596.0	561.8	34.3	291.2	75.1	216.1	283.5	75.1	208.5	7.7
II.....	623.0	16.4	606.6	573.3	33.3	299.2	77.4	221.8	287.4	77.4	209.9	11.8
III.....	640.6	16.7	623.9	582.1	42.0	300.4	78.3	222.1	292.3	78.3	214.1	8.0
IV.....	650.6	16.9	633.7	592.6	41.1	304.1	80.8	223.3	297.0	80.8	216.3	7.1
1970: I.....	665.3	17.3	648.0	603.1	44.8	300.2	81.8	218.4	301.5	81.8	219.6	-1.2
II.....	683.6	17.8	665.8	614.4	51.5	303.6	96.1	207.4	314.5	96.1	218.4	-10.9
III.....	693.0	18.2	674.8	622.1	52.7	304.2	94.3	209.9	315.3	94.3	221.0	-11.2
IV ^a	696.9	18.5	678.4	627.6	50.9	-----	97.4	-----	320.6	97.4	223.2	-----

See footnotes at end of table.

TABLE C-6.—Gross national product: Receipts and expenditures by major economic groups, 1929-70—Continued

[Billions of dollars]

Year or quarter	Business			International					Total income or receipts	Statistical discrepancy	Gross national product or expenditure
	Gross retained earnings ³	Gross private domestic investment ⁴	Excess of investment (-)	Transfers to foreigners by persons and Government	Net exports of goods and services			Excess of transfers or of net exports (-) ⁵			
					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	.0	.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	.0	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	.0	.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	67.9	-18.1	2.3	26.5	20.8	5.7	-3.4	441.1	.0	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	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.....	91.3	121.4	-30.1	2.8	43.4	38.1	5.3	-2.4	750.9	-1.0	749.9
1967.....	93.0	116.6	-23.5	3.0	46.2	41.0	5.2	-2.2	794.6	-.7	793.9
1968.....	95.6	126.5	-31.0	2.8	50.6	48.1	2.5	.3	867.4	-2.4	865.0
1969.....	97.3	139.8	-42.5	2.8	55.5	53.6	1.9	.9	936.1	-4.7	931.4
1970 p.....	98.6	135.8	-37.2	2.9	62.3	58.7	3.6	-.7	979.3	-2.5	976.8
Seasonally adjusted annual rates											
1968: I.....	91.5	119.8	-28.3	2.5	47.7	45.9	1.8	0.7	837.3	-2.5	834.9
II.....	96.3	127.3	-31.0	2.7	50.7	47.3	3.4	-.7	859.6	-1.6	858.1
III.....	97.8	126.5	-28.7	3.0	53.2	49.8	3.4	-.4	878.7	-2.9	875.8
IV.....	96.8	132.6	-35.8	3.1	50.9	49.5	1.4	1.7	894.0	-2.6	891.4
1969: I.....	96.5	136.0	-39.4	2.4	47.8	46.5	1.3	1.1	911.0	-3.6	907.6
II.....	97.4	139.3	-41.9	3.2	57.2	55.9	1.3	2.0	929.0	-5.3	923.7
III.....	99.1	143.8	-44.7	2.8	58.3	55.6	2.6	.1	947.9	-5.5	942.6
IV.....	96.0	140.2	-44.2	2.9	58.8	56.2	2.6	.3	955.9	-4.3	951.7
1970: I.....	95.7	133.2	-37.5	2.8	61.1	57.6	3.5	-.7	964.9	-5.4	959.5
II.....	97.9	134.3	-36.4	3.0	62.8	58.7	4.1	-1.1	974.1	-3.1	971.1
III.....	99.1	138.3	-39.2	2.8	62.8	58.6	4.2	-1.2	986.7	-1.1	985.5
IV p.....	137.5			2.9	62.6	59.9	2.7	.2			990.9

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, subsidies less current surplus of government enterprises, and disbursements less wage accruals.

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

⁴ Private business investment, purchases of capital goods by private nonprofit institutions, and residential housing. See Table C-11.

⁵ Net foreign investment less capital grants received by the United States, with sign changed.

Source: Department of Commerce, Office of Business Economics.

TABLE C-7.—Gross national product by sector, 1929–70

[Billions of dollars]

Year or quarter	Total gross national product	Gross private product ¹						Gross government product ²
		Total	Business			Households and institutions	Rest of the world	
			Total	Nonfarm ³	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.....	749.9	673.3	648.9	624.0	24.9	20.2	4.1	76.6
1967.....	793.9	708.8	681.6	657.0	24.6	22.8	4.5	85.1
1968.....	865.0	770.1	740.1	714.6	25.5	25.3	4.7	94.9
1969.....	931.4	827.8	795.4	767.9	27.5	28.1	4.3	103.6
1970 p.....	976.8	863.5	828.6	800.5	28.1	30.3	4.6	113.3
Seasonally adjusted annual rates								
1968: I.....	834.9	743.8	714.7	689.7	24.9	24.9	4.3	91.1
II.....	858.1	764.4	734.0	709.0	25.0	25.5	5.0	93.7
III.....	875.8	778.9	749.0	723.4	25.6	25.1	4.8	96.9
IV.....	891.4	793.4	762.9	736.5	26.4	25.6	4.9	98.0
1969: I.....	907.6	808.2	776.2	749.1	27.1	27.4	4.6	99.4
II.....	923.7	822.3	790.3	762.7	27.6	27.8	4.2	101.4
III.....	942.6	836.6	804.2	776.6	27.6	28.3	4.1	106.0
IV.....	951.7	844.0	810.8	783.0	27.8	29.0	4.2	107.7
1970: I.....	959.5	848.5	814.3	785.5	28.8	29.6	4.5	111.0
II.....	971.1	858.4	824.5	796.0	28.5	30.0	3.9	112.8
III.....	985.5	871.7	836.5	808.5	28.0	30.5	4.7	113.9
IV p.....	990.9	875.4	839.0	811.9	27.1	31.1	5.2	115.6

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 C-8.—Gross national product by sector, in 1958 prices, 1929-70

(Billions of dollars, 1958 prices)

Year or quarter	Total gross national product	Gross private product ¹						Gross government product ²
		Total	Business			Households and institutions	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	465.7	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.....	658.1	603.5	584.9	562.5	22.4	14.6	3.9	54.6
1967.....	675.2	617.5	597.8	573.9	23.9	15.4	4.3	57.6
1968.....	707.2	647.6	627.2	603.4	23.8	15.9	4.5	59.7
1969.....	727.1	666.4	646.0	622.5	23.6	16.4	4.0	60.7
1970 p.....	724.3	663.6	642.8	619.6	23.1	16.6	4.3	60.7
Seasonally adjusted annual rates								
1968: I.....	693.5	634.5	614.6	590.4	24.2	15.9	4.1	58.9
II.....	705.4	645.7	624.9	601.7	23.2	16.1	4.7	59.7
III.....	712.6	652.5	632.2	608.6	23.5	15.7	4.6	60.1
IV.....	717.5	657.5	637.1	612.9	24.2	15.8	4.7	59.9
1969: I.....	722.1	662.1	641.5	616.7	24.7	16.3	4.3	60.1
II.....	726.1	665.6	645.3	622.0	23.3	16.3	3.9	60.5
III.....	730.9	669.8	649.7	626.2	23.5	16.3	3.8	61.0
IV.....	729.2	668.1	647.6	624.7	22.8	16.6	4.0	61.1
1970: I.....	723.8	663.1	642.1	619.5	22.6	16.7	4.3	60.7
II.....	724.9	664.2	644.0	621.0	23.0	16.5	3.6	60.7
III.....	727.4	666.8	645.9	622.9	22.9	16.5	4.4	60.6
IV p.....	721.3	660.4	639.1	615.1	24.0	16.5	4.9	60.9

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 C-9.—Gross national product by industry, in 1958 prices, 1947-69

(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-----	658.1	23.7	24.7	205.7	125.1	80.7	64.0	111.6	86.8	60.6	61.8	19.4
1967-----	675.2	25.2	23.1	205.4	123.9	81.4	66.5	113.9	91.6	63.4	65.5	20.6
1968-----	707.2	25.1	23.6	219.0	132.0	87.1	70.9	120.7	95.2	65.7	68.6	18.5
1969-----	727.1	24.9	23.8	227.5	137.5	89.9	75.2	124.8	96.7	68.5	70.2	15.4

¹ Mining, rest of the 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 C-10.—*Personal consumption expenditures, 1929-70*

[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 and beverages	Clothing and shoes ¹	Gasoline and oil	Other	Total	Housing ²	Household operation	Transportation	Other
1929.....	77.2	9.2	3.2	4.8	1.2	37.7	19.5	9.4	1.8	7.0	30.3	11.5	4.0	2.6	12.2
1930.....	69.9	7.2	2.2	3.9	1.1	34.0	18.0	8.0	1.7	6.3	28.7	11.0	3.9	2.2	11.5
1931.....	60.5	5.5	1.6	3.1	.9	29.0	14.7	6.9	1.5	5.7	26.0	10.3	3.5	1.9	10.3
1932.....	48.6	3.6	.9	2.1	.6	22.7	11.4	5.1	1.5	4.8	22.2	9.0	3.0	1.6	8.6
1933.....	45.8	3.5	1.1	1.9	.5	22.3	11.5	4.6	1.5	4.6	20.1	7.9	2.8	1.5	7.9
1934.....	51.3	4.2	1.4	2.2	.6	26.7	14.2	5.7	1.6	5.2	20.4	7.6	3.0	1.6	8.2
1935.....	55.7	5.1	1.9	2.6	.7	29.3	16.2	6.0	1.7	5.4	21.3	7.7	3.2	1.7	8.7
1936.....	61.9	6.3	2.3	3.2	.8	32.9	18.4	6.6	1.9	5.9	22.8	8.0	3.4	1.9	9.5
1937.....	66.5	6.9	2.4	3.6	1.0	35.2	19.9	6.8	2.1	6.3	24.4	8.5	3.7	2.0	10.2
1938.....	63.9	5.7	1.6	3.1	.9	34.0	18.9	6.8	2.1	6.2	24.3	8.9	3.6	1.9	9.9
1939.....	66.8	6.7	2.2	3.5	1.0	37.1	19.1	7.1	2.2	6.7	25.0	9.1	3.8	2.0	10.1
1940.....	70.8	7.8	2.7	3.9	1.1	37.0	20.2	7.4	2.3	7.1	26.0	9.4	4.0	2.1	10.4
1941.....	80.6	9.6	3.4	4.9	1.4	42.9	23.4	8.8	2.6	8.0	28.1	10.2	4.3	2.4	11.2
1942.....	88.5	6.9	.7	4.7	1.6	50.8	28.4	11.0	2.1	9.3	30.8	11.0	4.8	2.7	12.3
1943.....	99.3	6.6	.8	3.9	1.9	58.6	33.2	13.4	1.3	10.6	34.2	11.5	5.2	3.4	14.0
1944.....	108.3	6.7	.8	3.8	2.2	64.3	36.7	14.4	1.6	11.7	37.2	12.0	5.9	3.7	15.6
1945.....	119.7	8.0	1.0	4.6	2.5	71.9	40.6	16.5	1.8	13.0	39.8	12.5	6.8	4.0	16.8
1946.....	143.4	15.8	4.0	8.6	3.2	82.4	47.4	18.2	3.0	13.8	45.3	13.9	6.8	5.0	19.7
1947.....	160.7	20.4	6.2	10.9	3.3	90.5	52.3	18.8	3.6	15.7	49.8	17.5	7.5	5.3	21.4
1948.....	173.6	22.7	7.5	11.9	3.4	96.2	54.2	20.1	4.4	17.5	54.7	17.5	8.1	5.8	23.3
1949.....	176.8	24.6	9.9	11.6	3.2	94.5	52.5	19.3	5.0	17.7	57.6	19.3	8.5	5.9	23.9
1950.....	191.0	30.5	13.1	14.1	3.3	98.1	53.9	19.6	5.4	19.2	62.4	21.3	9.5	6.2	25.4
1951.....	206.3	29.6	11.6	14.4	3.6	108.8	60.4	21.2	6.1	21.1	67.9	23.9	10.4	6.7	26.9
1952.....	216.7	29.3	11.1	14.3	3.9	114.0	63.4	21.9	6.8	21.7	73.4	26.5	11.1	7.1	28.7
1953.....	230.0	33.2	14.2	14.9	4.1	116.8	64.4	22.1	7.7	22.7	79.9	29.3	12.0	7.8	30.8
1954.....	236.5	32.8	13.6	15.0	4.2	118.3	65.4	22.1	8.2	22.6	85.4	31.7	12.6	7.9	33.2
1955.....	254.4	39.6	18.4	16.6	4.6	123.3	67.2	23.1	9.0	24.0	91.4	33.7	14.0	8.2	35.5
1956.....	266.7	38.9	16.4	17.5	5.0	129.3	69.9	24.1	9.8	25.4	98.5	36.0	15.2	8.6	38.6
1957.....	281.4	40.8	18.3	17.3	5.2	135.6	73.6	24.3	10.6	27.1	105.0	38.5	16.2	9.0	41.3
1958.....	290.1	37.9	15.4	17.1	5.4	140.2	76.4	24.7	11.0	28.2	112.0	41.1	17.3	9.3	44.3
1959.....	311.2	44.3	19.5	18.9	5.9	146.6	78.6	26.4	11.6	30.1	120.3	43.7	18.5	10.1	48.0
1960.....	325.2	45.3	20.1	18.9	6.3	151.3	80.5	27.3	12.3	31.2	128.7	46.3	20.0	10.8	51.6
1961.....	335.2	44.2	18.4	19.3	6.5	155.9	82.9	27.9	12.4	32.7	135.1	48.7	20.8	10.6	54.9
1962.....	355.1	49.5	22.0	20.5	6.9	162.6	85.7	29.6	12.9	34.4	143.0	52.0	22.0	11.0	58.0
1963.....	375.0	53.9	24.3	22.2	7.5	168.6	88.2	30.6	13.5	36.3	152.4	55.4	23.1	11.4	62.5
1964.....	401.2	58.2	25.8	25.0	8.5	178.7	92.9	33.5	14.0	38.2	163.3	59.3	24.3	11.6	68.1
1965.....	432.8	66.3	30.3	26.9	9.1	191.1	98.8	35.9	15.3	41.1	175.5	63.5	25.6	12.6	73.8
1966.....	466.3	70.8	30.3	29.9	10.5	206.9	105.8	40.3	16.6	44.4	188.6	67.5	27.1	13.6	80.4
1967.....	492.1	73.1	30.5	31.4	11.2	215.0	108.5	42.3	17.6	46.6	204.0	71.8	29.1	14.5	88.5
1968.....	535.8	84.0	37.2	34.6	12.3	230.2	115.1	46.1	19.0	50.0	221.6	77.4	31.2	15.6	97.5
1969.....	577.5	90.0	40.3	36.7	13.1	245.8	121.7	49.9	21.1	53.2	241.6	84.0	33.9	16.7	107.1
1970 P.....	616.8	89.4	37.3	38.5	13.7	264.7	131.7	52.3	22.9	57.9	262.7	91.8	36.3	18.1	116.4
Seasonally adjusted annual rates															
1968: I.....	519.7	79.9	34.9	33.7	11.4	225.6	112.7	44.8	18.8	49.3	214.2	75.2	30.4	15.2	93.4
II.....	529.1	82.6	36.0	34.1	12.5	227.6	114.7	45.2	18.6	49.1	218.9	76.6	30.8	15.3	96.2
III.....	543.8	86.7	39.1	35.4	12.3	232.6	116.1	47.1	19.2	50.2	224.5	77.9	31.5	15.6	99.4
IV.....	550.8	86.9	38.8	35.2	13.0	234.8	117.0	47.2	19.3	51.3	229.0	79.8	32.1	16.1	101.1
1969: I.....	561.8	89.1	39.8	35.8	13.5	239.2	119.1	47.9	20.3	52.0	233.5	81.4	32.7	16.2	103.2
II.....	573.3	90.6	40.0	37.2	13.4	244.0	120.8	50.0	20.8	52.4	238.7	83.0	33.3	16.5	105.9
III.....	582.1	89.5	40.2	36.7	12.6	248.1	122.4	50.7	21.5	53.5	244.5	84.7	34.5	16.8	108.5
IV.....	592.6	90.8	41.1	36.9	12.7	252.0	124.6	50.9	21.7	54.9	249.8	87.0	34.8	17.1	110.9
1970: I.....	603.1	89.1	37.7	38.3	13.1	258.8	128.8	51.3	22.4	56.3	255.2	89.0	35.2	17.7	113.3
II.....	614.4	91.9	39.4	38.9	13.6	262.6	131.2	51.8	22.7	56.9	259.9	90.8	35.9	17.9	115.4
III.....	622.1	91.2	39.2	38.1	13.9	265.8	132.3	52.3	23.0	58.3	265.1	92.6	36.9	18.2	117.4
IV.....	627.6	85.4	32.8	38.5	14.1	271.7	134.5	53.7	23.4	60.0	270.5	95.0	37.4	18.5	119.6

¹ Includes standard clothing issued to military personnel.² Includes imputed rental value of owner-occupied dwellings.

Source: Department of Commerce, Office of Business Economics.

TABLE C-11.—Gross private domestic investment, 1929–70

[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	.0	-2.5	-2.6	
1933.....	1.4	3.0	2.4	.9	.9	1.5	1.3	.6	.5	.0	-1.6	-1.4	
1934.....	3.3	4.1	3.2	1.0	1.0	2.2	1.8	.9	.8	.1	-.7	.2	
1935.....	6.4	5.3	4.1	1.2	1.2	2.9	2.4	1.2	1.1	.1	1.1	.4	
1936.....	8.5	7.2	5.6	1.6	1.6	4.0	3.3	1.6	1.5	.1	1.3	2.1	
1937.....	11.8	9.2	7.3	2.4	2.4	4.9	4.1	1.9	1.8	.1	2.5	1.7	
1938.....	6.5	7.4	5.4	1.9	1.8	3.5	2.9	2.0	1.9	.1	-.9	-1.0	
1939.....	9.3	8.9	5.9	2.0	1.9	4.0	3.4	2.9	2.8	.1	.4	.3	
1940.....	13.1	11.0	7.5	2.3	2.2	5.3	4.6	3.4	3.2	.2	2.2	1.9	
1941.....	17.9	13.4	9.5	2.9	2.8	6.6	5.6	3.9	3.7	.2	4.5	4.0	
1942.....	9.8	8.1	6.0	1.9	1.8	4.1	3.5	2.1	1.9	.2	1.8	.7	
1943.....	5.7	6.4	5.0	1.3	1.2	3.7	3.2	1.4	1.2	.2	-.6	-.6	
1944.....	7.1	8.1	6.8	1.8	1.7	5.0	4.2	1.3	1.1	.1	-1.0	-.6	
1945.....	10.6	11.6	10.1	2.8	2.7	7.3	6.3	1.5	1.4	.1	-1.0	-.6	
1946.....	30.6	24.2	17.0	6.8	6.1	10.2	9.2	7.2	6.7	.5	6.4	6.4	
1947.....	34.0	34.4	23.4	7.5	6.7	15.9	14.0	11.1	10.4	.7	-.5	1.3	
1948.....	46.0	41.3	26.9	8.8	8.0	18.1	15.5	14.4	13.6	.9	4.7	3.0	
1949.....	35.7	38.8	25.1	8.5	7.7	16.6	13.7	13.7	12.8	.8	-3.7	-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.....	67.9	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.....	121.4	106.6	81.6	28.5	27.8	53.1	48.4	25.0	24.5	.5	14.8	15.0	
1967.....	116.6	108.4	83.3	28.0	27.3	55.3	50.0	25.1	24.5	.6	8.2	7.5	
1968.....	126.5	118.9	88.7	29.6	28.9	59.1	54.3	30.3	29.7	.5	7.6	7.5	
1969.....	139.8	131.4	99.3	33.8	33.0	65.5	60.8	32.0	31.5	.6	8.5	8.0	
1970.....	135.8	132.2	102.6	35.1	34.3	67.4	63.0	29.7	29.0	.6	3.6	3.0	
Seasonally adjusted annual rates													
1968: I.....	119.8	117.2	88.3	29.8	29.1	58.5	53.4	28.8	28.3	0.6	2.6	2.5	
II.....	127.3	117.0	86.4	28.9	28.2	57.5	52.8	30.6	30.1	.6	10.4	10.3	
III.....	126.5	118.3	88.3	29.4	28.6	59.0	54.3	29.9	29.4	.5	8.2	8.1	
IV.....	132.6	123.3	91.6	30.3	29.6	61.3	56.7	31.7	31.1	.5	9.3	9.3	
1969: I.....	136.0	128.7	95.7	32.6	31.9	63.1	58.5	33.0	32.4	.5	7.4	7.3	
II.....	139.3	131.4	97.5	32.3	31.5	65.2	60.6	33.9	33.3	.6	7.9	7.6	
III.....	143.8	132.4	101.5	35.2	34.4	66.3	61.8	31.0	30.4	.6	11.3	10.8	
IV.....	140.2	133.0	102.6	35.1	34.3	67.5	62.3	30.4	29.8	.6	7.2	6.5	
1970: I.....	133.2	131.6	102.6	35.7	34.8	66.9	62.4	29.1	28.4	.6	1.6	.9	
II.....	134.3	131.2	102.8	35.3	34.5	67.5	63.2	28.4	27.8	.6	3.1	2.6	
III.....	138.3	132.7	103.6	35.0	34.2	68.6	64.1	29.2	28.6	.6	5.5	5.0	
IV.....	137.5	133.4	101.4	34.6	33.8	66.8	62.6	32.0	31.4	.6	4.1	3.6	

Source: Department of Commerce, Office of Business Economics.

TABLE C-12.—National income by type of income, 1929–70
[Billions of dollars]

Year or quarter	Total national income ¹	Compensation of employees			Business and professional income			Income of farm proprietors ³	Rental income of persons	Corporate profits and inventory valuation adjustment			Net interest
		Total	Wages and salaries	Supplements to wages and salaries ²	Total	Income of unincorporated enterprises	Inventory valuation adjustment			Total	Corporate profits before taxes ⁴	Inventory valuation adjustment	
1929.....	86.8	51.1	50.4	0.7	9.0	8.8	0.1	6.2	5.4	10.5	10.0	0.5	4.7
1930.....	75.4	46.8	46.2	.7	7.6	6.8	.8	4.3	4.8	7.0	3.7	3.3	4.9
1931.....	59.7	39.8	39.1	.6	5.8	5.1	.6	3.4	3.8	2.0	— .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	3.9	— .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	.0	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	.0	6.0	2.1	6.8	6.8	.0	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	.0	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	3.2
1942.....	137.1	85.3	82.1	3.2	14.0	14.4	— .4	9.8	4.5	20.3	21.5	—1.2	3.1
1943.....	170.3	109.5	105.8	3.8	17.0	17.1	— .2	11.7	5.1	24.4	25.1	— .8	2.7
1944.....	182.6	121.2	116.7	4.5	18.2	18.3	— .1	11.6	5.4	23.8	24.1	— .3	2.3
1945.....	181.5	123.1	117.5	5.6	19.2	19.3	— .1	12.2	5.6	19.2	19.7	— .6	2.2
1946.....	181.9	117.9	112.0	5.9	21.6	23.3	—1.7	14.9	6.6	19.3	24.6	—5.3	1.5
1947.....	199.0	128.9	123.0	5.9	20.3	21.8	—1.5	15.2	7.1	25.6	31.5	—5.9	1.9
1948.....	224.2	141.1	135.4	5.8	22.7	23.1	— .4	17.5	8.0	33.0	35.2	—2.2	1.8
1949.....	217.5	141.0	134.5	6.5	22.6	22.2	.5	12.7	8.4	30.8	28.9	1.9	1.9
1950.....	241.1	154.6	146.8	7.8	24.0	25.1	—1.1	13.5	9.4	37.7	42.6	—5.0	2.0
1951.....	278.0	180.7	171.1	9.6	26.1	26.5	— .3	15.8	10.3	42.7	43.9	—1.2	2.3
1952.....	291.4	195.3	185.1	10.2	27.1	26.9	.2	15.0	11.5	39.9	38.9	1.0	2.6
1953.....	304.7	209.1	198.3	10.9	27.5	27.6	— .2	13.0	12.7	39.6	40.6	—1.0	2.8
1954.....	303.1	208.0	196.5	11.5	27.6	27.6	.0	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	.0	12.0	15.8	49.9	49.7	.2	8.4
1961.....	427.3	302.6	278.1	24.6	35.6	35.6	.0	12.8	16.0	50.3	50.3	— .1	10.0
1962.....	457.7	323.6	296.1	27.5	37.1	37.1	.0	13.0	16.7	55.7	55.4	.3	11.6
1963.....	481.9	341.0	311.1	29.9	37.9	37.9	.0	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.....	620.6	435.5	394.5	41.0	45.2	45.6	— .4	16.1	20.0	82.4	84.2	—1.8	21.4
1967.....	653.6	467.2	423.1	44.2	47.3	47.6	— .3	14.8	21.1	78.7	79.8	—1.1	24.4
1968.....	712.7	514.1	464.8	49.3	49.1	49.8	— .7	15.0	21.3	85.4	88.7	—3.3	27.8
1969.....	769.5	564.2	509.0	55.1	50.5	51.3	— .8	16.4	22.0	85.8	91.2	—5.4	30.7
1970 p.....	801.0	599.8	540.1	59.7	51.4	52.1	— .7	16.2	22.7	77.4	82.3	—4.9	33.5
Seasonally adjusted annual rates													
1968: I.....	697.2	495.3	447.9	47.4	48.5	—	—	14.4	21.3	81.3	86.7	—5.4	26.4
II.....	706.1	507.6	458.9	48.7	49.2	—	—	14.6	21.3	86.0	88.6	—2.6	27.3
III.....	722.2	520.9	471.0	49.9	49.2	—	—	15.3	21.3	87.4	88.4	— .9	28.2
IV.....	735.2	532.5	481.4	51.1	49.4	—	—	15.8	21.3	87.1	91.3	—4.2	29.1
1969: I.....	749.3	544.9	491.6	53.3	49.9	—	—	16.2	21.6	87.1	93.0	—5.9	29.7
II.....	764.0	557.5	502.9	54.6	50.5	—	—	16.2	22.0	87.4	93.4	—6.0	30.4
III.....	779.5	572.2	516.4	55.8	50.9	—	—	16.6	22.1	86.8	89.9	—3.2	31.0
IV.....	785.2	582.1	525.3	56.8	50.6	—	—	16.6	22.3	82.0	88.5	—6.5	31.7
1970: I.....	791.5	592.2	534.4	57.9	50.6	—	—	17.0	22.5	76.7	82.6	—5.8	32.4
II.....	797.4	596.4	537.4	59.0	51.2	—	—	16.5	22.6	77.5	82.0	—4.5	33.1
III.....	806.6	603.8	543.4	60.4	51.7	—	—	16.1	22.7	78.4	84.4	—5.9	33.8
IV p.....	—	606.8	545.4	61.4	52.0	—	—	15.3	23.0	—	—	—3.3	34.5

¹ National income is the total net income earned in production. It differs from gross national product mainly in that it excludes depreciation charges and other allowances for business and institutional consumption of durable capital goods, and indirect business taxes. See Table C-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 C-73 for corporate tax liability and profits after taxes.

Source: Department of Commerce, Office of Business Economics.

TABLE C-13.—*Relation of gross national product and national income, 1929-70*

(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 tax and nontax liability			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	.0	6.9	.9	6.0	.6	.7	59.7
1932.....	58.0	7.4	50.7	.0	6.8	.9	5.8	.7	.3	42.8
1933.....	55.6	7.0	48.6	.0	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	.0	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	.0	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	.0	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.....	749.9	63.9	685.9	2.3	65.7	15.7	49.9	3.0	-1.0	620.6
1967.....	793.9	68.9	725.0	1.4	70.4	16.3	54.1	3.1	-.7	653.6
1968.....	865.0	74.0	791.1	.7	78.1	18.0	60.1	3.3	-2.4	712.7
1969.....	931.4	78.9	852.5	1.0	85.2	19.1	66.1	3.5	-4.7	769.5
1970 p.....	976.8	84.3	892.4	1.7	92.0	19.6	72.4	3.6	-2.5	801.0
Seasonally adjusted annual rates										
1968: I.....	834.9	72.3	762.6	0.8	75.5	17.4	58.0	3.2	-2.5	687.2
II.....	858.1	73.7	784.4	.7	77.4	17.8	59.5	3.3	-1.6	706.1
III.....	875.8	74.6	801.2	.7	79.2	18.2	61.0	3.4	-2.9	722.2
IV.....	891.4	75.5	816.0	.5	80.4	18.4	61.9	3.5	-2.6	735.2
1969: I.....	907.6	77.0	830.6	.8	82.1	18.5	63.6	3.5	-3.6	749.3
II.....	923.7	78.2	845.5	1.1	84.3	19.0	65.3	3.5	-5.3	764.0
III.....	942.6	79.4	863.1	1.0	86.6	19.5	67.1	3.5	-5.5	779.5
IV.....	951.7	80.7	871.0	1.2	87.7	19.3	68.4	3.5	-4.3	785.2
1970: I.....	959.5	82.1	877.4	1.6	89.3	19.3	70.0	3.6	-5.4	791.5
II.....	971.1	83.6	887.5	1.5	91.1	19.4	71.7	3.6	-3.1	797.4
III.....	985.5	85.0	900.5	1.8	93.3	20.1	73.2	3.6	-1.1	806.6
IV p.....	990.9	86.5	904.4	2.0	94.3	19.6	74.6	3.7	-----	-----

Source: Department of Commerce, Office of Business Economics.

TABLE C-14.—*Relation of national income and personal income, 1929-70*

[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	0.0	0.9	2.5	5.8	0.6	85.9
1930	75.4	7.0	.3	.0	1.0	1.8	5.5	.5	77.0
1931	59.7	2.0	.3	.0	2.1	1.8	4.1	.6	65.9
1932	42.8	-1.3	.3	.0	1.4	1.7	2.5	.7	50.2
1933	40.3	-1.2	.3	.0	1.5	1.6	2.0	.7	47.0
1934	49.5	1.7	.3	.0	1.6	1.7	2.6	.6	54.0
1935	57.2	3.4	.3	.0	1.8	1.7	2.8	.6	60.4
1936	65.0	5.6	.6	.0	2.9	1.7	4.5	.6	68.6
1937	73.5	6.8	1.8	.0	1.9	1.9	4.7	.6	74.1
1938	67.4	4.9	2.0	.0	2.4	1.9	3.2	.4	68.3
1939	72.6	6.3	2.1	.0	2.5	1.9	3.8	.5	72.8
1940	81.1	9.8	2.3	.0	2.7	2.1	4.0	.4	78.3
1941	104.2	15.2	2.8	.0	2.6	2.2	4.4	.5	96.0
1942	137.1	20.3	3.5	.0	2.6	2.2	4.3	.5	122.9
1943	170.3	24.4	4.5	.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	.0	5.6	4.2	4.6	.5	171.1
1946	181.9	19.3	6.0	.0	10.8	5.2	5.6	.5	178.7
1947	199.0	25.6	5.7	.0	11.1	5.5	6.3	.6	191.3
1948	224.2	33.0	5.2	.0	10.5	6.1	7.0	.7	210.2
1949	217.5	30.8	5.2	.0	11.6	6.5	7.2	.8	207.2
1950	241.1	37.7	6.9	.0	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	.0	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	.0	14.9	9.5	9.3	1.1	290.1
1955	331.0	46.9	11.1	.0	16.1	10.1	10.5	1.2	310.9
1956	350.8	46.1	12.6	.0	17.1	11.2	11.3	1.4	333.0
1957	366.1	45.6	14.5	.0	19.9	12.0	11.7	1.5	351.1
1958	367.8	41.1	14.8	.0	24.1	12.1	11.6	1.6	361.2
1959	400.0	51.7	17.6	.0	24.9	13.6	12.6	1.7	383.5
1960	414.5	49.9	20.7	.0	26.6	15.1	13.4	1.9	401.0
1961	427.3	50.3	21.4	.0	30.4	15.0	13.8	2.0	416.8
1962	457.7	55.7	24.0	.0	31.2	16.1	15.2	2.1	442.6
1963	481.9	58.9	26.9	.0	33.0	17.6	16.5	2.3	465.5
1964	518.1	66.3	27.9	.0	34.2	19.1	17.8	2.5	497.5
1965	564.3	76.1	29.6	.0	37.2	20.5	19.8	2.7	538.9
1966	620.6	82.4	38.0	.0	41.1	22.2	20.8	3.0	587.2
1967	653.6	78.7	42.4	.0	48.7	23.6	21.4	3.1	629.3
1968	712.7	85.4	47.1	.0	55.7	26.3	23.3	3.3	688.7
1969	769.5	85.8	53.6	.0	61.6	29.0	24.7	3.5	748.9
1970 p	801.0	77.4	57.1	.0	73.9	31.8	25.2	3.6	801.0
Seasonally adjusted annual rates									
1968: I	687.2	81.3	45.5	0.0	52.9	25.1	22.3	3.2	664.0
II	706.1	86.0	46.7	.0	55.3	25.9	23.1	3.3	680.9
III	722.2	87.4	47.7	.0	56.6	26.7	23.8	3.4	697.6
IV	735.2	87.1	48.7	.0	58.0	27.5	24.1	3.5	712.5
1969: I	749.3	87.1	51.9	.0	59.8	28.0	24.1	3.5	725.8
II	764.0	87.4	53.1	.0	61.0	28.6	24.4	3.5	741.1
III	779.5	86.8	54.2	.0	62.0	29.1	25.0	3.5	758.1
IV	785.2	82.0	55.1	.0	63.4	30.2	25.2	3.5	770.5
1970: I	791.5	76.7	56.0	2.5	66.3	31.0	25.2	3.6	782.3
II	797.4	77.5	56.7	-2.1	75.8	31.4	25.1	3.6	801.3
III	806.6	78.4	57.6	-4	75.1	32.2	25.4	3.6	807.2
IV p			58.0	.0	78.4	32.6	25.1	3.7	813.4

Source: Department of Commerce, Office of Business Economics.

TABLE C-15.—Disposition of personal income, 1929-70

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-----	587.2	75.4	511.9	479.3	466.3	12.4	.6	32.5	93.6	91.1	6.4
1967-----	629.3	83.0	546.3	506.0	492.1	13.2	.7	40.4	92.6	90.1	7.4
1968-----	688.7	97.5	591.2	550.8	535.8	14.3	.7	40.4	93.2	90.6	6.8
1969-----	748.9	117.3	631.6	593.9	577.5	15.7	.8	37.6	94.0	91.4	6.0
1970 P-----	801.0	116.4	684.7	634.7	616.8	17.0	.9	50.0	92.7	90.1	7.3
Seasonally adjusted annual rates											
1968: I-----	664.0	89.1	574.9	534.1	519.7	13.8	0.7	40.8	92.9	90.4	7.1
II-----	680.9	92.6	588.4	543.8	529.1	14.1	.7	44.6	92.4	89.9	7.6
III-----	697.6	102.1	595.6	559.1	543.8	14.5	.8	36.5	93.9	91.3	6.1
IV-----	712.5	106.5	606.0	566.4	550.8	14.9	.7	39.6	93.5	90.9	6.5
1969: I-----	725.8	113.8	612.0	577.7	561.8	15.3	.7	34.3	94.4	91.8	5.6
II-----	741.1	118.1	623.0	589.7	573.3	15.6	.8	33.3	94.7	92.0	5.3
III-----	758.1	117.5	640.6	598.7	582.1	15.8	.9	42.0	93.5	90.9	6.5
IV-----	770.5	119.9	650.6	609.6	592.6	16.1	.8	41.1	93.7	91.1	6.3
1970: I-----	782.3	117.0	665.3	620.5	603.1	16.4	.9	44.8	93.3	90.7	6.7
II-----	801.3	117.7	683.6	632.1	614.4	16.8	1.0	51.5	92.5	89.9	7.5
III-----	807.2	114.2	693.0	640.2	622.1	17.2	1.0	52.7	92.4	89.8	7.6
IV P-----	813.4	116.5	696.9	646.0	627.6	17.5	1.0	50.9	92.7	90.0	7.3

Source: Department of Commerce, Office of Business Economics.

TABLE C-16.—*Total and per capita disposable personal income and personal consumption expenditures, in current and 1958 prices, 1929-70*

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.....	511.9	458.9	2,599	2,331	466.3	418.1	2,368	2,123	196,907
1967.....	546.3	477.5	2,744	2,398	492.1	430.1	2,471	2,160	199,119
1968.....	591.2	499.0	2,939	2,450	535.8	452.3	2,663	2,248	201,177
1969.....	631.6	511.5	3,108	2,517	577.5	467.7	2,842	2,301	203,213
1970.....	684.7	529.7	3,333	2,579	616.8	477.2	3,003	2,323	205,395
Seasonally adjusted annual rates									
1968: I.....	574.9	492.3	2,868	2,456	519.7	445.0	2,593	2,220	200,435
II.....	588.4	498.6	2,928	2,482	529.1	448.4	2,634	2,232	200,908
III.....	595.6	501.2	2,956	2,488	543.8	457.7	2,699	2,272	201,465
IV.....	606.0	504.0	2,999	2,495	550.8	458.1	2,726	2,268	202,028
1969: I.....	612.0	504.7	3,023	2,493	561.8	463.3	2,775	2,288	202,475
II.....	623.0	507.5	3,070	2,501	573.3	467.1	2,825	2,302	202,953
III.....	640.6	515.9	3,148	2,535	582.1	468.7	2,860	2,303	203,505
IV.....	650.6	517.8	3,188	2,537	592.6	471.7	2,904	2,311	204,091
1970: I.....	665.3	522.9	3,252	2,556	603.1	474.0	2,948	2,317	204,586
II.....	683.6	532.0	3,333	2,594	614.4	478.1	2,995	2,331	205,113
III.....	693.0	534.2	3,369	2,597	622.1	479.6	3,024	2,331	205,706
IV.....	696.9	529.8	3,378	2,568	627.6	477.1	3,042	2,312	206,336

¹ Population of the United States including Armed Forces overseas; includes Alaska and Hawaii beginning 1960. 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 C-17.—Sources of personal income, 1929-70

(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	587.2	394.5	159.3	128.1	93.8	63.7	77.7	20.7	45.2	16.1
1967	629.3	423.1	166.5	134.2	100.3	70.5	85.8	22.3	47.3	14.8
1968	688.7	464.8	181.5	145.9	109.2	78.4	95.7	24.9	49.1	15.0
1969	748.9	509.0	197.5	157.5	119.8	87.7	104.1	27.6	50.5	16.4
1970 ^p	801.0	540.1	201.2	158.9	128.4	96.6	114.0	30.4	51.4	16.2
Seasonally adjusted annual rates										
1968: I	664.0	447.9	175.2	141.0	105.2	75.6	92.0	23.8	48.5	14.4
II	680.9	458.9	179.3	144.1	107.7	77.6	94.3	24.6	49.2	14.6
III	697.6	471.0	183.2	147.4	110.9	79.2	97.6	25.3	49.2	15.3
IV	712.5	481.4	188.1	150.9	113.1	81.3	98.9	26.0	49.4	15.8
1969: I	725.8	491.6	191.5	153.2	115.5	84.5	100.0	26.7	49.9	16.2
II	741.1	502.9	196.0	156.4	118.5	86.7	101.7	27.3	50.5	16.2
III	758.1	516.4	199.9	159.7	121.3	88.7	106.5	27.9	50.9	16.6
IV	770.5	525.3	202.5	160.8	123.8	90.9	108.1	28.5	50.6	16.6
1970: I	782.3	531.9	202.7	160.7	125.9	93.9	109.3	29.3	50.6	17.0
II	801.3	539.5	201.5	159.6	127.0	95.5	115.5	30.0	51.2	16.5
III	807.2	543.8	201.9	159.7	129.7	97.3	114.9	30.8	51.7	16.1
IV ^p	813.4	545.4	198.7	155.8	131.0	99.5	116.1	31.5	52.0	15.3

See footnotes at end of table.

TABLE C-17.—Sources of personal income, 1929-70—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 ²
				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	0.0	0.0	.6	1.8	.6	66.7
1938.....	2.6	3.2	5.5	2.8	.0	.4	.5	1.9	.6	62.6
1939.....	2.7	3.8	5.5	3.0	.0	.4	.5	2.0	.6	66.9
1940.....	2.9	4.0	5.4	3.1	.0	.5	.5	2.0	.7	72.3
1941.....	3.5	4.4	5.5	3.1	.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	6.2	.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	2.9	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.....	20.0	20.8	43.6	44.1	20.8	1.8	5.7	15.7	17.7	566.3
1967.....	21.1	21.4	48.0	51.8	25.7	2.1	6.6	17.5	20.5	609.4
1968.....	21.3	23.3	54.0	59.0	30.3	2.1	7.2	19.5	22.8	668.2
1969.....	22.0	24.7	59.7	65.1	33.0	2.1	8.3	21.6	26.0	726.7
1970 p.....	22.7	25.2	65.3	77.5	38.5	3.9	9.5	25.6	27.8	778.6
Seasonally adjusted annual rates										
1968: I.....	21.3	22.3	51.5	56.1	28.2	2.2	7.1	18.7	21.9	644.2
II.....	21.3	23.1	53.2	58.6	30.3	1.9	7.2	19.2	22.6	661.0
III.....	21.3	23.8	54.8	60.0	30.9	2.1	7.2	19.8	23.1	676.8
IV.....	21.3	24.1	56.6	61.4	31.8	2.0	7.4	20.2	23.5	690.9
1969: I.....	21.6	24.1	57.7	63.3	32.3	2.1	7.9	21.0	25.2	703.9
II.....	22.0	24.4	59.0	64.5	32.9	1.9	8.4	21.4	25.8	719.1
III.....	22.1	25.0	60.1	65.5	33.1	2.2	8.3	21.8	26.4	735.7
IV.....	22.3	25.2	61.9	67.0	33.5	2.3	8.7	22.4	26.8	747.9
1970: I.....	22.5	25.2	63.4	69.8	34.2	2.9	9.0	23.8	27.4	759.2
II.....	22.6	25.1	64.5	79.4	41.5	3.6	9.5	24.9	27.7	778.6
III.....	22.7	25.4	66.0	78.7	39.0	4.3	9.7	25.8	28.0	784.9
IV p.....	23.0	25.1	67.1	82.1	39.5	4.8	10.1	27.7	28.1	791.8

¹ The total of wage and salary disbursements and other labor income differs from compensation of employees in Table C-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 net interest, and net dividends paid by agricultural corporations.

Source: Department of Commerce, Office of Business Economics.

TABLE C-18.—Sources and uses of gross saving, 1929-70

[Billions of dollars]

Year or quarter	Gross private saving and government surplus or deficit, national income and product accounts							Capital grants received by the United States	Gross investment			Statistical discrepancy
	Total	Private saving			Government surplus or deficit (—)				Total	Gross private domestic investment	Net foreign investment ¹	
		Total	Personal saving	Gross business saving	Total	Federal	State and local					
1929.....	16.3	15.3	4.2	11.2	1.0	1.2	-0.2	-----	17.0	16.2	0.8	0.7
1930.....	11.8	12.1	3.4	8.6	-.3	.3	-.6	-----	11.0	10.3	.7	-.8
1931.....	5.0	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	.0
1938.....	7.0	8.7	.7	8.0	-1.8	-2.1	.4	-----	7.6	6.5	1.1	.6
1939.....	8.8	11.0	2.6	8.4	-2.2	-2.2	(?)	-----	10.2	9.3	.9	1.3
1940.....	13.6	14.3	3.8	10.5	-.7	-1.3	.6	-----	14.6	13.1	1.5	1.0
1941.....	18.6	22.4	11.0	11.4	-3.8	-5.1	1.3	-----	19.0	17.9	1.1	.4
1942.....	10.7	42.0	27.6	14.5	-31.4	-33.1	1.8	-----	9.6	9.8	-.2	-1.1
1943.....	5.5	49.7	33.4	16.3	-44.1	-46.6	2.5	-----	3.5	5.7	-2.2	-2.0
1944.....	2.5	54.3	37.3	17.1	-51.8	-54.5	2.7	-----	5.0	7.1	-2.1	2.5
1945.....	5.2	44.7	29.6	15.1	-39.5	-42.1	2.6	-----	9.1	10.6	-1.4	3.9
1946.....	35.1	29.7	15.2	14.5	5.4	3.5	1.9	-----	35.2	30.6	4.6	.1
1947.....	42.0	27.5	7.3	20.2	14.4	13.4	1.0	-----	42.9	34.0	8.9	.9
1948.....	49.9	41.4	13.4	28.0	8.5	8.4	.1	-----	47.9	46.0	1.9	-2.0
1949.....	35.9	39.0	9.4	29.7	-3.2	-2.4	-.7	-----	36.2	35.7	.5	.3
1950.....	50.4	42.5	13.1	29.4	7.8	9.1	-1.2	-----	51.8	54.1	-2.2	1.5
1951.....	56.1	50.3	17.3	33.1	5.8	6.2	-.4	-----	59.5	59.3	.2	3.3
1952.....	49.5	53.3	18.1	35.1	-3.8	-3.8	(?)	-----	51.6	51.9	-.3	2.2
1953.....	47.5	54.4	18.3	36.1	-6.9	-7.0	.1	-----	50.5	52.6	-2.1	3.0
1954.....	48.5	55.6	16.4	39.2	-7.0	-5.9	-1.1	-----	51.3	51.7	-.5	2.7
1955.....	64.8	62.1	15.8	46.3	2.7	4.0	-1.3	-----	66.9	67.4	-.5	2.1
1956.....	72.7	67.8	20.6	47.3	4.9	5.7	-.9	-----	71.6	70.0	1.5	-1.1
1957.....	71.2	70.5	20.7	49.8	.7	2.1	-1.4	-----	71.2	67.9	3.4	.0
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.....	124.9	123.8	32.5	91.3	1.1	-.2	1.3	-----	123.9	121.4	2.4	-1.0
1967.....	119.5	133.4	40.4	93.0	-13.9	-12.4	-1.6	-----	118.8	116.6	2.2	-.7
1968.....	128.6	135.9	40.4	95.6	-7.3	-6.2	-1.1	-----	126.2	126.5	-.3	-2.4
1969.....	143.7	135.0	37.6	97.3	8.7	9.3	-.6	-----	138.9	139.8	-.9	-4.7
1970 p.....	139.0	148.6	50.0	98.6	-9.6	-10.8	1.2	0.9	137.4	135.8	1.6	-2.5
Seasonally adjusted annual rates												
1968: I.....	121.6	132.3	40.8	91.5	-10.7	-9.2	-1.6	-----	119.1	119.8	-0.7	-2.5
II.....	129.6	140.8	44.6	96.2	-11.2	-10.5	-.7	-----	128.1	127.3	.7	-1.6
III.....	129.8	134.3	36.5	97.8	-4.5	-4.1	-.4	-----	126.9	126.5	.4	-2.9
IV.....	133.5	136.4	39.6	96.8	-2.9	-1.1	-1.9	-----	130.9	132.6	-1.7	-2.6
1969: I.....	138.5	130.8	34.3	96.5	7.7	9.5	-1.8	-----	134.9	136.0	-1.1	-3.6
II.....	142.5	130.7	33.3	97.4	11.8	13.4	-1.5	-----	137.3	139.3	-2.0	-5.3
III.....	149.1	141.1	42.0	99.1	8.0	8.3	-.3	-----	143.6	143.8	-.1	-5.5
IV.....	144.2	137.1	41.1	96.0	7.1	6.1	1.0	-----	139.9	140.2	-.3	-4.3
1970: I.....	139.3	140.5	44.8	95.7	-1.2	-1.7	.5	0.9	134.8	133.2	1.6	-5.4
II.....	138.5	149.4	51.5	97.9	-10.9	-14.2	3.4	.9	136.3	134.3	2.0	-3.1
III.....	140.6	151.8	52.7	99.1	-11.2	-11.8	.7	.9	140.4	138.3	2.1	-1.1
IV p.....	-----	-----	50.9	-----	-----	-----	-----	.9	138.1	137.5	.6	-----

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

* Surplus of \$32 million.

* Deficit of \$41 million.

Source: Department of Commerce, Office of Business Economics.

TABLE C-19.—*Saving by individuals, 1946-70*¹

[Billions of dollars]

Year or quarter	Total	Increase in financial assets						Net investment in			Less: Increase in debt			
		Total ²	Cur- rency and demand deposits	Sav- ings ac- counts	Securities			Insur- ance and pen- sion re- serves (⁵)	Non- farm homes	Con- sumer du- rables	Non- cor- po- rate busi- ness assets	Mort- gage debt on non- farm homes	Con- sumer credit	Other debt ⁶
					Gov- ern- ment bonds ³	Corpo- rate and for- eign bonds	Corpo- rate stock ⁴							
1946	25.4	18.4	4.8	6.3	-1.2	-0.9	1.1	5.3	4.2	5.8	3.3	3.8	2.7	-0.2
1947	20.7	13.3	- .5	3.4	2.3	- .8	1.1	5.4	6.9	7.5	3.2	4.3	3.2	2.6
1948	23.6	9.2	-2.5	2.3	1.2	- .2	1.0	5.3	10.5	7.1	7.4	5.0	2.8	2.6
1949	19.2	10.0	-1.9	2.6	1.8	- .4	.7	5.5	9.0	7.0	2.4	4.1	2.9	2.4
1950	27.3	13.7	2.2	2.5	.4	- .8	.7	6.9	13.7	10.2	6.4	7.4	4.1	5.2
1951	30.3	18.0	4.6	4.5	- .5	- .2	1.6	6.2	13.5	5.5	4.5	7.1	1.2	2.8
1952	26.3	21.4	1.7	7.7	.8	.0	1.6	7.6	12.8	3.6	2.5	6.4	4.8	2.9
1953	29.9	22.1	.5	8.3	2.4	.0	.9	7.9	13.5	6.4	1.6	7.7	3.9	2.1
1954	27.9	22.3	1.9	9.2	.9	- .4	.7	7.9	13.7	4.9	2.7	8.6	1.1	6.0
1955	33.6	27.9	.8	8.8	5.9	1.1	1.1	8.4	17.7	9.9	3.5	12.2	6.4	6.8
1956	34.9	28.9	1.2	9.5	3.4	.9	2.0	9.6	16.4	5.9	1.9	11.2	3.5	3.5
1957	33.5	28.0	- .5	12.1	1.9	1.0	1.5	9.5	13.8	4.9	2.4	8.8	2.6	4.2
1958	32.5	31.1	3.3	14.0	-1.9	1.1	1.5	10.1	12.7	.6	3.3	8.8	.2	6.2
1959	33.2	34.9	.4	11.4	8.1	.3	.6	11.5	16.5	5.5	3.2	12.6	6.4	7.9
1960	28.7	27.7	-1.9	12.4	2.9	.2	- .4	11.7	14.5	5.1	2.1	10.8	4.6	5.4
1961	31.3	34.9	1.3	17.4	.7	.3	.4	12.2	12.0	2.9	3.2	10.9	1.8	8.8
1962	37.3	39.3	2.9	23.4	.8	- .6	-2.1	12.8	12.8	6.7	5.6	12.7	5.8	8.5
1963	38.9	44.9	5.5	23.0	4.3	- .6	-2.8	13.9	12.6	8.9	6.9	14.8	7.9	11.9
1964	45.2	51.3	6.5	23.9	4.2	- .5	.0	15.3	12.5	11.2	6.2	16.0	8.5	11.4
1965	52.5	56.0	7.3	26.4	4.4	.7	-1.9	17.2	12.0	14.8	9.0	15.2	10.0	13.9
1966	56.1	54.4	3.1	19.1	9.5	2.0	-1.0	18.0	11.5	15.2	7.2	12.3	7.2	12.7
1967	62.7	66.6	11.5	32.5	-1.4	4.0	-4.8	20.0	9.2	12.4	8.2	10.5	4.6	18.6
1968	57.3	63.6	6.9	27.7	6.9	4.6	-7.7	19.5	13.0	17.0	7.6	4.9	11.1	17.9
1969	55.3	56.4	3.4	11.3	16.8	4.9	-4.3	20.3	13.2	17.3	8.8	116.3	9.3	14.7
Seasonally adjusted annual rates														
1969: I	56.0	53.8	-7.9	19.6	21.0	4.8	-5.4	18.5	13.6	17.8	8.6	17.0	9.9	10.9
II	44.2	47.2	5.5	14.5	3.8	5.3	-5.3	19.9	15.4	17.7	8.1	16.9	10.4	16.8
III	61.3	62.8	-1.5	5.1	27.5	4.7	-2.3	24.5	13.2	14.8	9.6	16.0	8.8	14.2
IV	54.7	62.0	17.3	5.9	15.1	4.7	-3.8	18.5	10.5	14.5	8.9	15.2	8.4	17.6
1970: I	54.1	53.3	-3.2	13.2	16.5	8.2	-7.0	20.0	10.2	11.1	6.8	12.3	4.8	10.1
II	63.3	61.1	- .7	24.8	.6	10.4	1.4	20.2	9.5	12.2	8.8	12.6	6.2	9.2
III	67.9	79.4	1.4	40.2	4.7	7.1	-1.5	21.9	8.2	10.0	8.4	14.0	6.4	17.7

¹ Individuals' saving sector includes households, private trust funds, nonprofit institutions, farms, and other noncorporate businesses.² Includes miscellaneous financial assets, not shown separately.³ U.S. Government and agency securities and State and local obligations.⁴ Includes investment company shares.⁵ Private life insurance reserves, private insured and noninsured pension reserves, and government insurance and pension reserves.⁶ Security credit, policy loans, noncorporate business debt, and other debt.

Source: Board of Governors of the Federal Reserve System.

TABLE C-20.—*Number and money income (in 1969 prices) of families and unrelated individuals, by race of head, 1947-69*

Year	Total				White				Negro and other races			
	Total number (mil- lions)	Median income	With incomes under \$3,000		Total number (mil- lions)	Median income	With incomes under \$3,000		Total number (mil- lions)	Median income	With incomes under \$3,000	
			Number (mil- lions)	Percent			Number (mil- lions)	Percent			Number (mil- lions)	Percent
FAMILIES: ¹												
1947.....	37.2	\$4,972	9.1	24.4	34.1	\$5,194	7.3	21.1	3.1	\$2,660	1.8	56.7
1948.....	38.6	4,855	9.5	24.7	35.3	5,051	7.7	21.7	3.3	2,694	1.8	55.1
1949.....	39.3	4,779	10.3	26.1	-----	4,973	-----	23.4	-----	2,538	-----	58.1
1950.....	39.9	5,069	9.7	24.4	-----	5,290	-----	21.6	-----	2,848	-----	52.4
1951.....	40.6	5,239	9.1	22.4	-----	5,455	-----	19.5	-----	2,871	-----	52.3
1952.....	40.8	5,386	8.9	21.7	-----	5,688	-----	18.7	-----	3,230	-----	45.7
1953.....	41.2	5,807	8.5	20.6	-----	6,029	-----	18.3	-----	3,390	-----	43.6
1954.....	42.0	5,675	9.3	22.1	38.2	5,913	7.5	19.6	3.8	3,292	1.8	46.3
1955.....	42.9	6,055	8.4	19.7	39.0	6,332	6.7	17.2	3.9	3,485	1.7	43.4
1956.....	43.5	6,449	7.7	17.8	39.5	6,744	6.0	15.4	4.0	3,548	1.7	42.0
1957.....	43.7	6,456	7.8	17.9	39.7	6,723	6.1	15.5	4.0	3,598	1.7	42.3
1958.....	44.2	6,441	8.0	18.1	40.2	6,714	6.2	15.5	4.0	3,451	1.8	44.1
1959.....	45.1	6,808	7.6	16.8	40.9	7,106	5.8	14.3	4.2	3,661	1.8	41.9
1960.....	45.5	6,962	7.6	16.8	41.1	7,252	5.9	14.3	4.3	4,001	1.7	38.4
1961.....	46.3	7,034	7.8	16.9	41.9	7,361	6.0	14.4	4.5	3,913	1.8	39.2
1962.....	47.0	7,228	7.4	15.7	42.4	7,564	5.7	13.4	4.6	4,037	1.7	36.2
1963.....	47.4	7,487	7.0	14.8	42.7	7,841	5.4	12.6	4.8	4,165	1.6	35.3
1964.....	47.8	7,758	6.6	13.8	43.1	8,101	5.1	11.9	4.8	4,533	1.5	30.8
1965.....	48.3	8,082	6.3	13.0	43.5	8,424	4.9	11.2	4.8	4,666	1.4	29.5
1966.....	48.9	8,396	5.9	12.2	44.0	8,718	4.6	10.4	4.9	5,224	1.3	26.2
1966 ²	49.1	8,467	5.8	11.9	44.1	8,797	4.5	10.2	5.0	5,275	1.3	25.9
1967 ²	49.8	8,764	5.5	10.9	44.8	9,086	4.3	9.6	5.0	5,641	1.2	24.2
1968 ²	50.5	9,102	4.9	9.6	45.4	9,433	3.8	8.3	5.1	5,895	1.1	21.4
1969 ²	51.2	9,433	4.8	9.3	46.0	9,794	3.7	8.1	5.2	6,191	1.1	20.4
UNRELATED INDIVIDUALS: ³												
1947.....	8.2	1,640	3.9	47.6	7.2	1,736	3.3	45.9	1.0	1,224	0.6	57.7
1948.....	8.4	1,531	4.2	49.4	7.3	1,618	3.5	47.9	1.1	1,202	.7	60.2
1949.....	9.0	1,641	4.3	47.7	-----	1,760	-----	46.0	-----	1,261	-----	58.2
1950.....	9.4	1,612	4.5	48.4	-----	1,714	-----	47.0	-----	1,245	-----	57.3
1951.....	9.1	1,685	4.3	47.7	-----	1,775	-----	46.7	-----	1,347	-----	54.1
1952.....	9.7	1,947	4.1	42.3	-----	2,108	-----	40.6	-----	1,457	-----	51.3
1953.....	9.5	1,912	4.2	44.1	-----	2,022	-----	43.2	-----	1,587	-----	48.3
1954.....	9.7	1,667	4.6	47.4	8.2	1,794	3.7	45.2	1.5	1,237	.9	58.8
1955.....	9.9	1,804	4.4	44.4	8.5	1,917	3.6	42.5	1.4	1,320	.8	55.7
1956.....	9.8	1,922	4.2	42.8	8.5	1,973	3.5	41.7	1.3	1,485	.7	50.5
1957.....	10.4	1,960	4.3	41.2	8.9	2,082	3.5	39.4	1.5	1,405	.8	53.2
1958.....	10.9	1,918	4.5	41.9	9.2	2,019	3.7	40.2	1.6	1,408	.8	52.9
1959.....	10.9	1,970	4.4	40.9	9.3	2,093	3.6	38.9	1.6	1,406	.8	52.7
1960.....	11.1	2,131	4.3	39.1	9.6	2,305	3.5	36.9	1.5	1,392	.8	53.5
1961.....	11.2	2,152	4.3	38.3	9.6	2,316	3.5	36.0	1.6	1,436	.8	52.1
1962.....	11.0	2,130	4.0	36.6	9.5	2,285	3.3	34.4	1.5	1,522	.7	49.4
1963.....	11.2	2,165	4.0	36.2	9.7	2,276	3.3	34.3	1.5	1,561	.7	48.7
1964.....	12.1	2,351	4.1	34.7	10.4	2,471	3.4	33.1	1.6	1,756	.7	44.7
1965.....	12.1	2,502	3.9	31.8	10.5	2,618	3.2	30.4	1.7	1,931	.7	40.6
1966.....	12.4	2,570	3.8	31.0	10.8	2,683	3.2	29.7	1.6	1,954	.6	40.5
1966 ²	12.3	-----	-----	-----	10.7	-----	-----	-----	1.6	-----	-----	-----
1967 ²	13.1	2,644	4.0	30.5	11.3	2,760	3.3	29.2	1.8	2,016	.7	39.1
1968 ²	13.8	2,945	3.7	26.7	12.0	3,090	3.0	25.1	1.8	2,138	.7	36.7
1969 ²	14.5	2,931	3.8	26.5	12.5	3,078	3.1	24.6	2.0	2,170	.7	38.1

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 old 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 C-21.—*Population by age groups: Estimates, 1929-70, and projections, 1975-85*
(Thousands of persons)

July 1	Total	Age (years)						
		Under 5	5-15	16-19	20-24	25-44	45-64	65 and over
Estimates:								
1929.....	121,767	11,734	26,800	9,127	10,694	35,862	21,076	6,474
1930.....	123,077	11,372	26,983	9,220	10,915	36,309	21,573	6,705
1931.....	124,040	11,179	26,984	9,259	11,003	36,654	22,031	6,928
1932.....	124,840	10,903	26,969	9,284	11,077	36,988	22,473	7,147
1933.....	125,579	10,612	26,897	9,302	11,152	37,319	22,933	7,363
1934.....	126,374	10,331	26,796	9,331	11,238	37,662	23,435	7,582
1935.....	127,250	10,170	26,645	9,381	11,317	37,987	23,947	7,804
1936.....	128,053	10,044	26,415	9,461	11,375	38,288	24,444	8,027
1937.....	128,825	10,009	26,062	9,578	11,411	38,589	24,917	8,258
1938.....	129,825	10,176	25,631	9,717	11,453	38,954	25,387	8,508
1939.....	130,880	10,418	25,179	9,822	11,519	39,354	25,823	8,764
1940.....	132,122	10,579	24,811	9,895	11,690	39,868	26,249	9,031
1941.....	133,402	10,850	24,516	9,840	11,807	40,383	26,718	9,288
1942.....	134,860	11,301	24,231	9,730	11,955	40,861	27,196	9,584
1943.....	136,739	12,016	24,093	9,607	12,064	41,420	27,671	9,867
1944.....	138,397	12,524	23,949	9,561	12,062	42,016	28,138	10,147
1945.....	139,928	12,979	23,907	9,361	12,036	42,521	28,630	10,494
1946.....	141,389	13,244	24,103	9,119	12,004	43,027	29,064	10,828
1947.....	144,126	14,406	24,468	9,097	11,814	43,657	29,498	11,185
1948.....	146,631	14,919	25,209	8,952	11,794	44,288	29,931	11,538
1949.....	149,188	15,607	25,852	8,788	11,700	44,916	30,405	11,921
1950.....	152,271	16,410	26,721	8,542	11,680	45,672	30,849	12,397
1951.....	154,878	17,333	27,279	8,446	11,552	46,103	31,362	12,803
1952.....	157,553	17,312	28,894	8,414	11,350	46,495	31,884	13,203
1953.....	160,184	17,638	30,227	8,460	11,062	46,786	32,394	13,617
1954.....	163,026	18,057	31,480	8,637	10,832	47,001	32,942	14,076
1955.....	165,931	18,566	32,682	8,744	10,714	47,194	33,506	14,525
1956.....	168,903	19,003	33,994	8,916	10,616	47,379	34,057	14,938
1957.....	171,984	19,494	35,272	9,195	10,603	47,440	34,591	15,388
1958.....	174,882	19,887	36,445	9,543	10,756	47,337	35,109	15,806
1959.....	177,830	20,175	37,368	10,215	10,969	47,192	35,663	16,248
1960.....	180,684	20,364	38,504	10,698	11,116	47,134	36,208	16,659
1961.....	183,756	20,657	39,768	11,093	11,408	47,061	36,756	17,013
1962.....	186,656	20,746	41,168	11,258	11,889	46,968	37,316	17,311
1963.....	189,417	20,750	41,620	12,061	12,620	46,932	37,869	17,565
1964.....	192,120	20,670	42,294	12,819	13,154	46,881	38,438	17,863
1965.....	194,592	20,404	42,963	13,563	13,679	46,807	39,015	18,162
1966.....	196,920	19,811	43,822	14,304	14,063	46,855	39,601	18,464
1967.....	199,114	19,168	44,488	14,167	15,178	47,084	40,224	18,804
1968.....	201,152	18,506	44,978	14,338	15,748	47,621	40,827	19,134
1969.....	203,216	17,960	45,260	14,655	16,484	47,994	41,393	19,470
1970 ¹	205,395	17,741	45,289	15,082	17,176	48,388	41,893	19,825
Projections: ²								
1975: Series C.....	217,557	19,968	42,761	16,610	19,205	53,927	43,583	21,503
Series D.....	215,588	18,187	42,572					
1980: Series C.....	232,412	23,245	42,037	16,892	20,911	62,302	43,533	23,492
Series D.....	227,510	20,305	40,074					
1985: Series C.....	249,248	25,791	47,301	14,442	20,933	71,867	43,439	25,474
Series D.....	240,925	22,356	42,412					

¹ Data for 1970 are based on the 1960 Census. The total tabulation for July 1, 1970 based on the 1970 Census is 204,835,000. Data by age on this basis are not yet available.

² Two of four series projected by the cohort method and based on different assumptions with regard to completed fertility, which moves gradually toward a level of 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 and Projections, Current Population Reports, Series P-25, No. 448," August 6, 1970.

Note.—Data for Armed Forces overseas included beginning 1940. Includes Alaska and Hawaii beginning 1950.

Source: Department of Commerce, Bureau of the Census.

TABLE C-22.—Noninstitutional population and the labor force, 1929-70

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
1969	137,841	84,239	3,506	80,733	77,902	3,606	74,296	2,831	61.1	3.5
1970	140,182	85,903	3,188	82,715	78,627	3,462	75,165	4,088	61.3	4.9
1969: Jan.	136,802	81,711	3,477	78,234	75,358	3,165	72,192	2,876	59.7	3.7
Feb.	136,940	82,579	3,475	79,104	76,181	3,285	72,896	2,923	60.3	3.7
Mar.	137,143	82,770	3,504	79,266	76,520	3,327	73,193	2,746	60.4	3.5
Apr.	137,337	83,137	3,516	79,621	77,079	3,607	73,471	2,542	60.5	3.2
May	137,549	83,085	3,522	79,563	77,264	3,894	73,370	2,299	60.4	2.9
June	137,737	85,880	3,524	82,356	78,956	4,367	74,589	3,400	62.4	4.1
July	137,935	86,318	3,521	82,797	79,616	4,155	75,460	3,182	62.6	3.8
Aug.	138,127	86,046	3,530	82,516	79,646	3,977	75,669	2,869	62.3	3.5
Sept.	138,317	84,527	3,543	80,984	78,026	3,629	74,397	2,958	61.1	3.7
Oct.	138,539	85,038	3,528	81,510	78,671	3,561	75,110	2,839	61.4	3.5
Nov.	138,732	84,920	3,493	81,427	78,716	3,322	75,395	2,710	61.2	3.3
Dec.	138,928	84,856	3,440	81,416	78,788	2,984	75,805	2,628	61.1	3.2

See footnotes at end of table.

TABLE C-22.—Noninstitutional population and the labor force, 1929-70—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	
1970: Jan. ----- Feb. ----- Mar. ----- Apr. ----- May. ----- June. ----- July. ----- Aug. ----- Sept. ----- Oct. ----- Nov. ----- Dec. -----	139,099	84,105	3,386	80,719	77,313	2,915	74,398	3,406	60.5	4.2
	139,398	84,625	3,342	81,283	77,489	2,994	74,495	3,794	60.8	4.7
	139,497	85,008	3,318	81,690	77,957	3,171	74,786	3,733	60.9	4.6
	139,687	85,231	3,271	81,960	78,408	3,531	74,877	3,552	61.0	4.3
	139,884	84,968	3,227	81,741	78,357	3,725	74,632	3,384	60.7	4.1
	140,046	87,230	3,180	84,050	79,382	4,208	75,174	4,669	62.3	5.6
	140,259	87,955	3,154	84,801	80,291	4,118	76,173	4,510	62.7	5.3
	140,468	87,248	3,133	84,115	79,894	3,782	76,112	4,220	62.1	5.0
	140,675	85,656	3,109	82,547	78,256	3,525	74,730	4,292	60.9	5.2
	140,886	86,225	3,050	83,175	78,916	3,394	75,522	4,259	61.2	5.1
	141,091	86,386	3,039	83,347	78,741	3,226	75,515	4,607	61.2	5.5
	141,301	86,165	3,013	83,152	78,516	2,952	75,564	4,636	61.0	5.6
Seasonally adjusted										
1969: Jan. ----- Feb. ----- Mar. ----- Apr. ----- May. ----- June. ----- July. ----- Aug. ----- Sept. ----- Oct. ----- Nov. ----- Dec. -----		83,233		79,756	77,081	3,717	73,364	2,675		3.4
		83,674		80,199	77,524	3,836	73,688	2,675		3.3
		83,833		80,379	77,650	3,710	73,940	2,729		3.4
		83,950		80,434	77,589	3,661	73,928	2,845		3.5
		83,652		80,130	77,321	3,777	73,544	2,809		3.5
		84,028		80,504	77,741	3,683	74,058	2,763		3.4
		84,310		80,789	77,931	3,561	74,370	2,858		3.5
		84,517		80,987	78,142	3,614	74,528	2,845		3.5
		84,868		81,325	78,194	3,498	74,696	3,131		3.8
		85,051		81,523	78,445	3,446	74,999	3,078		3.8
		84,872		81,379	78,528	3,434	75,094	2,851		3.5
		85,023		81,583	78,737	3,435	75,302	2,846		3.5
1970: Jan. ----- Feb. ----- Mar. ----- Apr. ----- May. ----- June. ----- July. ----- Aug. ----- Sept. ----- Oct. ----- Nov. ----- Dec. -----		85,599		82,213	79,041	3,426	75,615	3,172		3.9
		85,590		82,249	78,822	3,499	75,323	3,427		4.2
		86,087		82,769	79,112	3,550	75,562	3,657		4.4
		86,143		82,872	78,924	3,586	75,338	3,948		4.8
		85,783		82,555	78,449	3,613	74,836	4,106		5.0
		85,304		82,125	78,225	3,554	74,671	3,900		4.7
		85,967		82,813	78,638	3,519	75,119	4,175		5.0
		85,810		82,676	78,445	3,420	75,025	4,231		5.1
		86,140		83,031	78,424	3,399	75,025	4,607		5.5
		86,432		83,353	78,686	3,288	75,398	4,667		5.6
		86,432		83,393	78,535	3,333	75,202	4,858		5.8
		86,459		83,446	78,472	3,411	75,061	4,974		6.0

Note.—Labor force data in Tables C-22 through C-25 are based on household interviews and relate to the 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."

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-23.—Civilian employment and unemployment, by sex and age, 1947-70

[Thousands of persons 16 years of age and over]

Year or month	Employment						Unemployment					
	Males			Females			Males			Females		
	Total	Total		Total	Total		Total	Total		Total	Total	
		16-19 years	20 years and over		16-19 years	20 years and over		16-19 years	20 years and over		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
1948.....	58,344	41,726	2,345	39,382	16,618	1,683	14,937	2,276	1,559	255	1,305	717
1949.....	57,649	40,926	2,124	38,803	16,723	1,588	15,137	3,637	2,572	352	2,219	1,065
1950.....	58,920	41,580	2,186	39,394	17,340	1,517	15,824	3,288	2,239	318	1,922	1,049
1951.....	59,962	41,780	2,156	39,626	18,182	1,611	16,570	2,055	1,221	191	1,029	834
1952.....	60,254	41,684	2,106	39,578	18,570	1,612	16,958	1,883	1,185	205	980	698
1953.....	61,181	42,431	2,135	40,296	18,750	1,584	17,164	1,834	1,202	184	1,019	632
1954.....	60,110	41,620	1,985	39,634	18,490	1,490	17,000	3,532	2,344	310	2,035	1,188
1955.....	62,171	42,621	2,095	40,526	19,550	1,548	18,002	2,852	1,854	274	1,580	998
1956.....	63,802	43,380	2,164	41,216	20,422	1,654	18,767	2,750	1,711	269	1,442	1,039
1957.....	64,071	43,357	2,117	41,239	20,714	1,663	19,052	2,859	1,841	299	1,541	1,018
1958.....	63,036	42,423	2,012	40,411	20,613	1,570	19,043	4,602	3,098	416	2,681	1,504
1959.....	64,630	43,466	2,198	41,267	21,164	1,640	19,524	3,740	2,420	398	2,022	1,320
1960.....	65,778	43,904	2,360	41,543	21,874	1,769	20,105	3,852	2,486	425	2,060	1,366
1961.....	65,746	43,656	2,314	41,342	22,090	1,793	20,296	4,714	2,997	479	2,518	1,717
1962.....	66,702	44,177	2,362	41,815	22,525	1,833	20,693	3,911	2,423	407	2,016	1,488
1963.....	67,762	44,657	2,406	42,251	23,105	1,849	21,257	4,070	2,472	500	1,971	1,598
1964.....	69,305	45,474	2,587	42,886	23,831	1,929	21,903	3,786	2,205	487	1,718	1,386
1965.....	71,088	46,340	2,918	43,422	24,748	2,118	22,630	3,366	1,914	479	1,435	1,452
1966.....	72,895	46,919	3,252	43,668	25,976	2,469	23,510	2,875	1,551	432	1,120	1,324
1967.....	74,372	47,479	3,186	44,293	26,893	2,497	24,397	2,975	1,508	448	1,060	1,468
1968.....	75,920	48,114	3,255	44,859	27,807	2,525	25,281	2,817	1,419	427	993	1,397
1969.....	77,902	48,818	3,430	45,388	29,084	2,686	26,397	2,831	1,403	441	963	1,428
1970.....	78,627	48,960	3,407	45,553	29,667	2,734	26,932	4,088	2,235	599	1,636	1,853
Seasonally adjusted												
1969: Jan.....	77,081	48,612	3,418	45,194	28,469	2,527	25,942	2,675	1,357	454	903	1,318
Feb.....	77,524	48,754	3,431	45,323	28,770	2,570	26,200	2,675	1,305	425	880	1,370
Mar.....	77,650	48,822	3,448	45,374	28,828	2,612	26,216	2,729	1,327	446	881	1,402
Apr.....	77,589	48,745	3,463	45,282	28,844	2,651	26,193	2,845	1,369	448	921	1,476
May.....	77,321	48,654	3,403	45,251	28,667	2,626	26,041	2,809	1,369	426	943	1,440
June.....	77,741	48,697	3,394	45,303	29,044	2,722	26,322	2,763	1,338	405	933	1,425
July.....	77,931	48,702	3,367	45,335	29,229	2,717	26,512	2,858	1,452	449	1,003	1,406
Aug.....	78,142	48,819	3,334	45,485	29,323	2,697	26,626	2,845	1,381	423	958	1,464
Sept.....	78,194	48,956	3,491	45,465	29,238	2,695	26,543	3,131	1,595	474	1,121	1,536
Oct.....	78,445	48,949	3,438	45,511	29,496	2,797	26,699	3,078	1,546	458	1,088	1,532
Nov.....	78,528	49,067	3,534	45,533	29,461	2,798	26,663	2,851	1,464	466	998	1,387
Dec.....	78,737	49,055	3,502	45,553	29,682	2,785	26,897	2,846	1,459	434	1,025	1,387
1970: Jan.....	79,041	49,204	3,530	45,674	29,837	2,777	27,060	3,172	1,662	510	1,152	1,510
Feb.....	78,822	49,058	3,524	45,534	29,764	2,839	26,925	3,427	1,827	525	1,302	1,600
Mar.....	79,112	49,313	3,604	45,709	29,799	2,783	27,016	3,657	1,865	514	1,351	1,792
Apr.....	78,924	49,099	3,432	45,667	29,825	2,803	27,022	3,948	2,147	615	1,532	1,801
May.....	78,449	49,081	3,488	45,593	29,368	2,892	26,476	4,106	2,250	617	1,633	1,856
June.....	78,225	48,778	3,257	45,521	29,447	2,675	26,772	3,900	2,201	568	1,633	1,699
July.....	78,638	48,855	3,331	45,524	29,783	2,710	27,073	4,175	2,316	546	1,770	1,859
Aug.....	78,445	48,662	3,238	45,424	29,783	2,691	27,092	4,231	2,362	608	1,754	1,869
Sept.....	78,424	48,899	3,377	45,522	29,525	2,775	26,750	4,607	2,592	675	1,917	2,015
Oct.....	78,686	48,864	3,326	45,538	29,822	2,740	27,082	4,667	2,648	684	1,964	2,019
Nov.....	78,535	48,950	3,439	45,511	29,585	2,623	26,962	4,858	2,678	686	1,992	2,180
Dec.....	78,472	48,869	3,504	45,365	29,603	2,578	27,025	4,974	2,763	708	2,055	2,211

Note.—See Note, Table C-22.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-24.—*Selected unemployment rates, 1948-70*

[Percent]

Year or month	All work- ers	By sex and age			By color		By selected groups				Labor force time lost ⁴
		Both sexes 16-19 years	Men 20 years and over	Wom- en 20 years and over	White	Negro and other races	Expe- rienced wage and salary workers	Mar- ried men ¹	Full- time work- ers ²	Blue- collar work- ers 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	2.8	3.8	5.8	-----
1956.....	4.1	11.1	3.4	4.2	3.6	8.3	4.4	2.6	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	5.4	7.3	6.4
1964.....	5.2	16.2	3.9	5.2	4.6	9.6	5.0	2.8	4.8	6.3	5.8
1965.....	4.5	14.8	3.2	4.5	4.1	8.1	4.3	2.4	4.2	5.3	5.0
1966.....	3.8	12.8	2.5	3.8	3.4	7.3	3.5	1.9	3.4	4.2	4.2
1967.....	3.8	12.8	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
1969.....	3.5	12.2	2.1	3.7	3.1	6.4	3.3	1.5	3.1	3.9	3.9
1970.....	4.9	15.3	3.5	4.8	4.5	8.2	4.8	2.6	4.5	6.2	5.4
Seasonally adjusted											
1969: Jan.....	3.4	12.0	2.0	3.6	3.0	6.2	3.2	1.4	3.0	3.8	3.7
Feb.....	3.3	12.0	1.9	3.6	3.0	5.9	3.1	1.4	2.9	3.6	3.7
Mar.....	3.4	12.6	1.9	3.6	3.1	6.1	3.1	1.4	3.0	3.7	3.7
Apr.....	3.5	12.7	2.0	3.8	3.1	7.0	3.3	1.5	3.2	4.0	3.8
May.....	3.5	12.4	2.0	3.7	3.1	6.4	3.2	1.5	3.1	3.8	3.8
June.....	3.4	11.7	2.0	3.7	3.0	6.8	3.2	1.5	3.1	3.7	3.8
July.....	3.5	12.2	2.2	3.7	3.2	6.5	3.3	1.6	3.1	3.8	4.0
Aug.....	3.5	12.3	2.1	3.8	3.2	6.4	3.3	1.5	3.1	3.8	4.0
Sept.....	3.8	12.9	2.4	3.9	3.5	6.7	3.6	1.7	3.3	4.4	4.3
Oct.....	3.8	12.9	2.3	3.8	3.5	6.6	3.6	1.6	3.1	4.2	4.3
Nov.....	3.5	11.8	2.1	3.6	3.2	6.2	3.4	1.5	3.1	4.2	4.0
Dec.....	3.5	11.8	2.2	3.5	3.2	5.7	3.4	1.7	3.2	4.3	3.9
1970: Jan.....	3.9	13.8	2.5	3.6	3.6	6.3	3.6	1.8	3.4	4.6	4.2
Feb.....	4.2	13.4	2.8	4.1	3.8	7.0	3.9	2.0	3.7	5.0	4.5
Mar.....	4.4	13.9	2.9	4.5	4.1	7.1	4.2	2.2	4.0	5.2	4.8
Apr.....	4.8	15.7	3.2	4.4	4.3	8.7	4.2	2.4	4.4	5.7	5.1
May.....	5.0	14.3	3.5	5.1	4.6	8.0	4.7	2.6	4.7	6.2	5.4
June.....	4.7	14.6	3.5	4.5	4.2	8.7	4.6	2.5	4.3	6.3	4.9
July.....	5.0	13.9	3.7	5.0	4.7	8.3	5.1	2.7	4.6	6.6	5.4
Aug.....	5.1	15.9	3.7	4.8	4.8	8.4	5.0	2.8	4.7	7.0	5.5
Sept.....	5.5	16.8	4.0	5.1	5.1	9.0	5.4	2.9	5.0	7.5	6.0
Oct.....	5.6	17.1	4.1	5.1	5.2	9.3	5.7	3.1	5.0	7.2	6.2
Nov.....	5.8	17.5	4.2	5.5	5.5	8.8	5.6	3.2	5.5	7.3	6.2
Dec.....	6.0	17.5	4.3	5.7	5.5	9.3	5.9	3.3	5.8	7.7	6.3

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 C-22.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-25.—Unemployment by duration, 1947-70

Year or month	Total unemployment	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	1,663	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	1,573	779	287	239
1967.....	2,975	1,634	893	271	177
1968.....	2,817	1,594	810	256	156
1969.....	2,831	1,629	827	242	133
1970.....	4,088	2,137	1,289	427	235
Seasonally adjusted ¹					
1969: Jan.....	2,675	1,507	767	203	121
Feb.....	2,675	1,461	833	238	113
Mar.....	2,729	1,625	777	240	119
Apr.....	2,345	1,711	748	246	135
May.....	2,809	1,720	639	263	137
June.....	2,763	1,578	812	255	130
July.....	2,858	1,656	824	233	167
Aug.....	2,845	1,646	854	250	135
Sept.....	3,131	1,756	995	240	152
Oct.....	3,078	1,882	882	233	130
Nov.....	2,851	1,558	912	249	140
Dec.....	2,846	1,515	893	272	120
1970: Jan.....	3,172	1,756	914	276	133
Feb.....	3,427	1,973	1,016	306	159
Mar.....	3,657	1,995	1,154	363	182
Apr.....	3,948	2,295	1,075	372	197
May.....	4,106	2,219	1,214	352	260
June.....	3,900	1,961	1,303	450	235
July.....	4,175	2,061	1,334	470	241
Aug.....	4,231	2,206	1,320	479	257
Sept.....	4,607	2,331	1,501	501	291
Oct.....	4,667	2,447	1,507	496	249
Nov.....	4,858	2,289	1,756	550	320
Dec.....	4,974	2,299	1,591	697	348

¹ Because of independent seasonal adjustment of the various series, detail will not add to totals.

Note.—See Note, Table C-22.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-26.—Unemployment insurance programs, selected data, 1940–70

Year or month	All programs			State programs							
	Covered employment ¹	Insured unemployment (weekly average) ^{2,3}	Total benefits paid (millions of dollars) ^{2,4}	Insured unemployment ⁵	Initial claims	Exhaustions ⁵	Insured unemployment as percent of covered employment		Benefits paid		
							Unadjusted	Seasonally adjusted	Total (millions of dollars) ⁴	Average weekly check (dollars) ⁶	
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	298	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.....	56,342	1,270	2,220.0	1,205	226	17	2.5	-----	2,092.3	41.25	
1968.....	57,976	1,187	2,191.0	1,111	201	16	2.2	-----	2,031.6	43.43	
1969.....	60,003	1,177	2,298.6	1,101	200	16	2.1	-----	2,127.9	46.17	
1970 ^p		1,950	3,960.0	1,810	295	24	3.4	-----	3,700.0	50.10	
1969: Jan.....	57,880	1,585	264.6	1,491	275	16	3.0	2.1	246.1	46.16	
Feb.....	57,898	1,551	250.8	1,459	219	17	2.9	2.1	234.2	46.80	
Mar.....	58,476	1,385	242.6	1,300	173	17	2.6	2.1	226.5	46.70	
Apr.....	59,274	1,163	214.9	1,090	167	19	2.2	2.1	200.1	46.03	
May.....	59,838	971	164.9	906	144	17	1.8	2.0	153.0	45.14	
June.....	60,941	912	145.7	852	162	17	1.7	2.1	135.0	44.83	
July.....	60,938	1,089	171.8	1,021	246	15	2.0	2.2	159.2	45.30	
Aug.....	61,276	1,016	169.7	948	172	14	1.8	2.2	156.7	46.16	
Sept.....	61,087	903	148.3	840	146	13	1.6	2.2	136.2	45.70	
Oct.....	60,755	930	152.2	864	167	13	1.6	2.2	139.5	46.25	
Nov.....	60,603	1,106	149.1	1,030	213	14	2.0	2.3	136.9	46.47	
Dec.....	61,070	1,465	231.2	1,375	289	15	2.7	2.4	213.6	47.42	
1970: Jan.....	58,960	1,958	320.8	1,847	355	18	3.6	2.5	299.5	48.51	
Feb.....	58,848	1,988	331.4	1,874	290	20	3.6	2.6	310.8	49.11	
Mar.....	59,167	1,917	355.1	1,798	245	20	3.5	2.8	331.1	48.93	
Apr.....		1,885	345.6	1,770	298	23	3.4	3.2	321.5	49.20	
May.....		1,778	315.5	1,667	246	24	3.2	3.6	293.6	49.46	
June.....		1,696	315.4	1,583	248	25	3.0	3.7	292.3	49.68	
July.....		1,897	340.8	1,761	333	24	3.3	3.6	314.2	49.57	
Aug.....		1,855	340.5	1,710	248	26	3.2	3.7	312.3	50.63	
Sept.....		1,746	328.2	1,607	244	26	3.0	4.1	300.2	50.64	
Oct.....		1,886	332.0	1,724	278	26	3.2	4.4	304.2	51.45	
Nov.....		2,233	321.8	2,017	335	26	3.7	4.4	298.7	53.01	
Dec ^p		2,615	392.5	2,367	398	28	4.4	4.0	369.8	53.64	

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

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

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

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

⁵ Individuals receiving final payments in benefit year.

⁶ For total unemployment only.

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

⁸ Preliminary; March 1970 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, Manpower Administration.

TABLE C-27.—*Wage and salary workers in nonagricultural establishments, 1929-70*

[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.....	58,331	17,274	9,816	7,458	634	3,050	3,951	12,160	2,957	8,709	2,348	7,248
1965.....	60,815	18,062	10,406	7,656	632	3,186	4,036	12,716	3,023	9,087	2,378	7,696
1966.....	63,955	19,214	11,284	7,930	627	3,275	4,151	13,245	3,100	9,551	2,564	8,227
1967.....	65,857	19,447	11,439	8,008	613	3,208	4,261	13,606	3,225	10,099	2,719	8,679
1968.....	67,915	19,781	11,626	8,155	606	3,285	4,310	14,084	3,382	10,623	2,737	9,109
1969.....	70,274	20,169	11,893	8,277	619	3,437	4,431	14,645	3,557	11,211	2,758	9,446
1970.....	70,669	19,401	11,210	8,190	622	3,346	4,499	14,947	3,679	11,577	2,707	9,893

See footnotes at end of table.

TABLE C-27.—*Wage and salary workers in nonagricultural establishments, 1929-70—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												
1968: Jan...	66,751	19,612	11,556	8,056	596	3,109	4,285	13,786	3,314	10,398	2,721	8,933
Feb...	67,166	19,627	11,543	8,084	599	3,278	4,301	13,887	3,327	10,455	2,721	8,971
Mar...	67,306	19,637	11,539	8,098	599	3,290	4,303	13,938	3,336	10,480	2,721	9,002
Apr...	67,500	19,704	11,592	8,112	614	3,296	4,298	13,987	3,347	10,494	2,726	9,034
May...	67,567	19,746	11,610	8,136	611	3,269	4,248	14,016	3,358	10,529	2,726	9,064
June...	67,809	19,793	11,621	8,172	612	3,250	4,293	14,048	3,363	10,583	2,771	9,096
July...	67,962	19,788	11,633	8,155	615	3,275	4,307	14,097	3,375	10,614	2,772	9,119
Aug...	68,152	19,810	11,629	8,181	615	3,280	4,318	14,159	3,398	10,675	2,740	9,157
Sept...	68,288	19,838	11,639	8,199	616	3,300	4,329	14,215	3,412	10,693	2,719	9,166
Oct...	68,547	19,864	11,652	8,212	566	3,336	4,333	14,280	3,436	10,778	2,713	9,241
Nov...	68,805	19,939	11,718	8,221	615	3,335	4,348	14,308	3,451	10,859	2,712	9,238
Dec...	69,039	20,010	11,769	8,241	616	3,386	4,355	14,255	3,463	10,925	2,726	9,303
1969: Jan...	69,352	20,023	11,818	8,205	617	3,391	4,359	14,412	3,487	10,986	2,763	9,314
Feb...	69,605	20,092	11,843	8,249	619	3,410	4,370	14,466	3,500	11,047	2,764	9,337
Mar...	69,827	20,171	11,893	8,278	616	3,422	4,385	14,495	3,514	11,112	2,759	9,353
Apr...	69,992	20,182	11,903	8,279	615	3,425	4,414	14,546	3,529	11,146	2,761	9,374
May...	70,172	20,195	11,915	8,280	614	3,441	4,420	14,606	3,540	11,170	2,757	9,429
June...	70,347	20,248	11,957	8,291	614	3,442	4,445	14,647	3,556	11,174	2,782	9,439
July...	70,400	20,247	11,955	8,292	618	3,439	4,454	14,673	3,567	11,205	2,765	9,432
Aug...	70,497	20,246	11,950	8,296	621	3,420	4,457	14,713	3,580	11,248	2,749	9,463
Sept...	70,567	20,252	11,968	8,284	623	3,436	4,459	14,719	3,584	11,289	2,747	9,438
Oct...	70,836	20,233	11,965	8,268	622	3,445	4,463	14,824	3,596	11,361	2,739	9,553
Nov...	70,808	20,082	11,782	8,300	624	3,473	4,464	14,848	3,611	11,383	2,730	9,593
Dec...	70,842	20,082	11,773	8,309	627	3,496	4,469	14,750	3,626	11,431	2,721	9,640
1970: Jan...	70,992	20,018	11,679	8,339	625	3,394	4,507	14,938	3,648	11,472	2,717	9,673
Feb...	71,135	19,937	11,625	8,312	626	3,466	4,496	14,987	3,652	11,530	2,718	9,723
Mar...	71,242	19,944	11,648	8,296	626	3,481	4,502	14,984	3,665	11,537	2,766	9,737
Apr...	71,149	19,795	11,529	8,266	622	3,426	4,468	14,991	3,673	11,564	2,838	9,772
May...	70,839	19,572	11,386	8,186	620	3,351	4,478	14,968	3,677	11,572	2,768	9,833
June...	70,629	19,477	11,286	8,191	620	3,324	4,511	14,927	3,679	11,532	2,689	9,870
July...	70,587	19,402	11,217	8,185	618	3,314	4,539	14,933	3,676	11,514	2,668	9,923
Aug...	70,414	19,271	11,134	8,137	619	3,305	4,520	14,912	3,670	11,521	2,659	9,937
Sept...	70,531	19,285	11,145	8,140	621	3,262	4,511	14,961	3,684	11,622	2,649	9,936
Oct...	70,182	18,684	10,602	8,082	621	3,278	4,509	15,011	3,696	11,665	2,654	10,064
Nov...	70,076	18,547	10,460	8,087	626	3,300	4,494	14,931	3,711	11,695	2,661	10,111
Dec...	70,364	18,920	10,836	8,084	625	3,308	4,443	14,827	3,720	11,718	2,652	10,151

Note.—Data in Tables C-27 through C-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 C-22 through C-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."

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-28.—Average weekly hours of work in private nonagricultural industries, 1929-70

Year or month	Total non-agricultural private	Manufacturing			Mining	Contract construction	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services
		Total	Durable goods	Non-durable goods							
1929		44.2									
1930		42.1									
1931		40.5									
1932		38.3	32.5	41.9							
1933		38.1	34.7	40.0							
1934		34.6	33.8	35.1							
1935		36.6	37.2	36.1				41.6			
1936		39.2	40.9	37.7				42.9			
1937		38.6	39.9	37.4				43.1			
1938		35.6	34.9	36.1				42.3			
1939		37.7	37.9	37.4				41.8	43.4		
1940		38.1	39.2	37.0				41.3	43.2		
1941		40.6	42.0	38.9				41.1	42.8		
1942		43.1	45.0	40.3				41.4	41.8		
1943		45.0	46.5	42.5				42.3	40.9		
1944		45.2	46.5	43.1				43.0	41.0		
1945		43.5	44.0	42.3				42.8	40.9		
1946		40.3	40.4	40.5				41.6	41.3		
1947	40.3	40.4	40.5	40.2	40.8	38.2		41.1	40.3	37.9	
1948	40.0	40.0	40.4	39.6	39.4	38.1		41.0	40.2	37.9	
1949	39.4	39.1	39.4	38.9	36.3	37.7		40.8	40.4	37.8	
1950	39.8	40.5	41.1	39.7	37.9	37.4		40.7	40.4	37.7	
1951	39.9	40.6	41.5	39.5	38.4	38.1		40.8	40.4	37.7	
1952	39.9	40.7	41.5	39.7	38.6	38.9		40.7	39.8	37.8	
1953	39.6	40.5	41.2	39.6	38.8	37.9		40.6	39.1	37.7	
1954	39.1	39.6	40.1	39.0	38.6	37.2		40.5	39.2	37.6	
1955	39.6	40.7	41.3	39.9	40.7	37.1		40.7	39.0	37.6	
1956	39.3	40.4	41.0	39.6	40.8	37.5		40.5	38.6	36.9	
1957	38.8	39.8	40.3	39.2	40.1	37.0		40.3	38.1	36.7	
1958	38.5	39.2	39.5	38.8	38.9	36.8		40.2	38.1	37.1	
1959	39.0	40.3	40.7	39.7	40.5	37.0		40.6	38.2	37.3	
1960	38.6	39.7	40.1	39.2	40.4	36.7		40.5	38.0	37.2	
1961	38.6	39.8	40.3	39.3	40.5	36.9		40.5	37.6	36.9	
1962	38.7	40.4	40.9	39.6	40.9	37.0		40.6	37.4	37.3	
1963	38.8	40.5	41.1	39.6	41.6	37.3		40.6	37.3	37.5	
1964	38.7	40.7	41.4	39.7	41.9	37.2	41.1	40.6	37.0	37.3	36.0
1965	38.8	41.2	42.0	40.1	42.3	37.4	41.3	40.8	36.6	37.2	35.9
1966	38.6	41.3	42.1	40.2	42.7	37.6	41.2	40.7	35.9	37.3	35.5
1967	38.0	40.6	41.2	39.7	42.6	37.7	40.5	40.3	35.3	37.0	35.1
1968	37.8	40.7	41.4	39.8	42.6	37.4	40.6	40.1	34.7	37.0	34.7
1969	37.7	40.6	41.3	39.7	43.0	37.9	40.7	40.2	34.2	37.1	34.7
1970 p	37.2	39.8	40.3	39.1	42.6	37.4	40.5	40.0	33.8	36.8	34.5
Seasonally adjusted											
1969: Jan	37.9	40.6	41.4	39.8	43.2	37.7	40.9	40.1	34.4	37.2	34.5
Feb	37.5	40.1	41.0	39.1	43.2	37.9	40.8	40.1	34.2	37.2	34.4
Mar	37.7	40.9	41.5	39.9	42.9	37.9	40.8	40.2	34.4	37.1	34.6
Apr	37.8	40.8	41.4	39.8	43.5	37.9	40.8	40.2	34.2	37.1	34.6
May	37.8	40.7	41.4	39.8	43.3	38.2	40.7	40.2	34.3	37.1	34.7
June	37.7	40.7	41.3	39.7	41.8	37.6	40.6	40.0	34.3	37.1	34.7
July	37.7	40.6	41.3	39.8	42.6	37.6	40.7	40.0	34.2	37.1	35.0
Aug	37.7	40.6	41.2	39.7	43.1	37.9	40.5	40.3	34.2	37.0	35.0
Sept	37.7	40.7	41.4	39.7	43.1	38.1	40.8	40.3	34.1	37.1	34.7
Oct	37.5	40.5	41.2	39.6	43.0	37.6	40.9	40.3	34.0	37.0	34.6
Nov	37.6	40.5	41.1	39.6	43.5	38.1	40.7	40.3	34.0	37.2	34.7
Dec	37.6	40.7	41.3	39.8	43.2	38.2	40.8	40.5	33.8	36.9	34.6
1970: Jan	37.5	40.3	41.0	39.6	42.7	36.7	40.7	40.3	33.8	36.9	34.4
Feb	37.3	39.9	40.5	39.3	43.4	38.2	40.7	40.2	33.7	37.0	34.4
Mar	37.4	40.2	40.7	39.4	43.2	38.0	40.6	40.1	33.8	37.0	34.7
Apr	37.2	40.0	40.4	39.4	43.1	38.3	40.2	40.1	33.7	36.9	34.4
May	37.1	39.8	40.3	39.1	42.6	38.1	40.6	40.1	33.9	36.8	34.5
June	37.2	39.8	40.4	39.0	42.4	37.6	40.6	39.9	33.8	36.7	34.4
July	37.3	40.1	40.7	39.3	42.5	37.4	40.7	40.0	33.9	36.8	34.6
Aug	37.2	39.8	40.3	39.1	42.2	37.3	40.6	39.9	33.9	36.9	34.7
Sept	36.8	39.3	39.8	38.6	42.0	35.1	40.5	39.7	33.8	36.7	34.5
Oct	36.9	39.4	39.9	38.9	42.7	36.9	40.5	39.9	33.8	36.7	34.4
Nov	37.0	39.6	40.0	38.9	42.9	37.1	40.4	39.8	33.9	36.8	34.4
Dec p	37.0	39.7	40.1	39.0	41.8	38.2	40.2	39.9	33.6	36.4	34.3

¹ Beginning 1947, data include eating and drinking places.

Note.—Hours and earnings data in Tables C-28 through C-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 C-31 for unadjusted weekly hours in manufacturing. See also Note, Table C-27.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-29.—Average gross hourly earnings in private nonagricultural industries and in agriculture, 1929-70

Year or month	Total non-agricultural private	Manufacturing			Mining	Contract construction	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Agriculture ¹
		Total	Durable goods	Non-durable goods								
1929		\$0.560										\$0.241
1930		.546										.226
1931		.509										.172
1932		.441	\$0.492	\$0.412								.129
1933		.437	.467	.419								.115
1934		.526	.550	.505								.129
1935		.544	.571	.520				\$0.610				.142
1936		.550	.580	.519				.628				.152
1937		.617	.667	.566				.658				.172
1938		.620	.679	.572				.674				.166
1939		.627	.691	.571				.688	\$0.484			.166
1940		.655	.716	.590				.711	.494			.169
1941		.726	.799	.627				.763	.518			.206
1942		.851	.937	.709				.828	.559			.268
1943		.957	1.048	.787				.898	.606			.353
1944		1.011	1.105	.844				.948	.653			.423
1945		1.016	1.099	.886				.990	.699			.472
1946		1.075	1.144	.995				1.107	.797			.515
1947	\$1.131	1.217	1.278	1.145	\$1.469	\$1.541		1.220	.838	\$1.140		.547
1948	1.225	1.328	1.395	1.250	1.664	1.713		1.308	.901	1.200		.580
1949	1.275	1.378	1.453	1.295	1.717	1.792		1.360	.951	1.260		.559
1950	1.335	1.440	1.519	1.347	1.772	1.863		1.427	.983	1.340		.561
1951	1.45	1.56	1.65	1.44	1.93	2.02		1.52	1.06	1.45		.625
1952	1.52	1.65	1.75	1.51	2.01	2.13		1.61	1.09	1.51		.661
1953	1.61	1.74	1.86	1.58	2.14	2.28		1.70	1.16	1.58		.672
1954	1.65	1.78	1.90	1.62	2.14	2.39		1.76	1.20	1.65		.661
1955	1.71	1.86	1.99	1.67	2.20	2.45		1.83	1.25	1.70		.675
1956	1.80	1.95	2.08	1.77	2.33	2.57		1.94	1.30	1.78		.705
1957	1.89	2.05	2.19	1.85	2.46	2.71		2.02	1.37	1.84		.728
1958	1.95	2.11	2.26	1.91	2.47	2.82		2.09	1.42	1.89		.757
1959	2.02	2.19	2.36	1.98	2.56	2.93		2.18	1.47	1.95		.798
1960	2.09	2.26	2.43	2.05	2.61	3.08		2.24	1.52	2.02		.818
1961	2.14	2.32	2.49	2.11	2.64	3.20		2.31	1.56	2.09		.834
1962	2.22	2.39	2.56	2.17	2.70	3.31		2.37	1.63	2.17		.856
1963	2.28	2.46	2.63	2.22	2.75	3.41		2.45	1.68	2.25		.880
1964	2.36	2.53	2.71	2.29	2.81	3.55	\$2.88	2.52	1.75	2.30	\$1.94	.904
1965	2.45	2.61	2.79	2.36	2.92	3.70	3.03	2.61	1.82	2.39	2.05	.951
1966	2.56	2.72	2.90	2.45	3.05	3.89	3.11	2.73	1.91	2.47	2.17	1.03
1967	2.68	2.83	3.00	2.57	3.19	4.11	3.24	2.88	2.01	2.58	2.29	1.12
1968	2.85	3.01	3.19	2.74	3.35	4.41	3.42	3.05	2.16	2.75	2.43	1.21
1969	3.04	3.19	3.39	2.91	3.60	4.78	3.63	3.23	2.30	2.92	2.63	1.33
1970 p	3.22	3.36	3.56	3.08	3.84	5.22	3.85	3.44	2.44	3.07	2.84	1.42
1969: Jan	2.95	3.12	3.31	2.83	3.51	4.59	3.52	3.12	2.25	2.87	2.53	1.38
Feb	2.96	3.12	3.31	2.84	3.53	4.57	3.55	3.16	2.26	2.90	2.57	
Mar	2.97	3.13	3.32	2.85	3.54	4.64	3.54	3.16	2.27	2.90	2.57	
Apr	2.99	3.15	3.34	2.87	3.56	4.65	3.58	3.18	2.28	2.88	2.58	1.21
May	3.02	3.16	3.35	2.88	3.58	4.72	3.61	3.20	2.29	2.90	2.60	
June	3.04	3.18	3.37	2.89	3.56	4.73	3.62	3.24	2.30	2.93	2.61	
July	3.05	3.19	3.38	2.92	3.59	4.76	3.65	3.23	2.30	2.91	2.63	1.29
Aug	3.06	3.20	3.39	2.92	3.60	4.80	3.67	3.24	2.30	2.92	2.62	
Sept	3.11	3.24	3.44	2.95	3.65	4.92	3.71	3.28	2.33	2.93	2.67	
Oct	3.12	3.25	3.45	2.96	3.69	4.96	3.70	3.29	2.35	2.95	2.69	1.37
Nov	3.13	3.26	3.46	2.97	3.72	4.97	3.72	3.33	2.36	2.99	2.72	
Dec	3.12	3.29	3.49	2.99	3.71	5.03	3.72	3.34	2.35	2.98	2.72	
1970: Jan	3.13	3.29	3.49	3.01	3.76	5.07	3.73	3.35	2.38	3.02	2.74	1.50
Feb	3.15	3.29	3.48	3.01	3.77	5.06	3.75	3.38	2.40	3.04	2.77	
Mar	3.17	3.31	3.51	3.03	3.78	5.06	3.75	3.40	2.41	3.05	2.79	
Apr	3.18	3.32	3.52	3.04	3.79	5.09	3.75	3.40	2.41	3.03	2.79	1.29
May	3.20	3.34	3.55	3.05	3.80	5.10	3.79	3.41	2.43	3.04	2.80	
June	3.21	3.36	3.57	3.06	3.82	5.13	3.84	3.42	2.43	3.04	2.81	
July	3.23	3.37	3.57	3.09	3.82	5.20	3.87	3.42	2.44	3.06	2.83	1.38
Aug	3.25	3.37	3.58	3.08	3.84	5.30	3.90	3.45	2.44	3.08	2.85	
Sept	3.29	3.42	3.63	3.14	3.89	5.36	3.93	3.47	2.48	3.09	2.90	
Oct	3.28	3.37	3.56	3.13	3.92	5.42	3.94	3.49	2.48	3.12	2.91	1.46
Nov p	3.29	3.39	3.58	3.15	3.95	5.43	3.95	3.52	2.49	3.14	2.94	
Dec p	3.30	3.46	3.68	3.17	3.94	5.42	3.98	3.53	2.47	3.14	2.96	

¹ Weighted average of all farm wage rates on a per hour basis.

² Beginning 1947, data include eating and drinking places.

Note.—See Note, Tables C-27 and C-28.

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

TABLE C-30.—Average gross weekly earnings in private nonagricultural industries, 1929–70

Year or month	Total non-agricultural private	Manufacturing			Mining	Contract construction	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services
		Total	Durable goods	Non-durable goods							
1929		\$24.76	\$26.84	\$22.47							
1930		23.00	24.42	21.40							
1931		20.61	20.98	20.09							
1932		16.89	15.99	17.26				\$26.75			
1933		16.65	16.20	16.76				25.19			
1934		18.20	18.59	17.73				25.44			
1935		19.91	21.24	18.77				25.38			
1936		21.56	23.72	19.57				26.96			
1937		23.82	26.61	21.17				28.36			
1938		22.07	23.70	20.65				28.51			
1939		23.64	26.19	21.36				28.76	\$21.01		
1940		24.96	28.07	21.83				29.36	21.34		
1941		29.8	33.56	24.39				31.36	22.17		
1942		36.68	42.17	28.57				34.28	23.37		
1943		43.07	48.73	33.45				37.99	24.79		
1944		45.70	51.38	36.38				40.76	26.77		
1945		44.20	48.36	37.48				42.37	28.59		
1946		43.32	46.22	40.30				46.05	32.92		
1947	\$45.58	49.17	51.76	46.03	\$59.94	\$58.87		50.14	33.77	\$43.21	
1948	49.00	53.12	56.36	49.50	65.56	65.27		53.63	36.22	45.48	
1949	50.24	53.88	57.25	50.38	62.33	67.56		55.49	38.42	47.63	
1950	53.13	58.32	62.43	53.48	67.16	69.68		58.08	39.71	50.52	
1951	57.86	63.34	68.48	56.88	74.11	76.96		62.02	42.82	54.67	
1952	60.65	67.16	72.63	59.95	77.59	82.76		65.53	43.38	57.08	
1953	63.76	70.47	76.63	62.57	83.03	86.41		69.02	45.36	59.57	
1954	64.52	70.49	76.19	63.18	82.60	83.91		71.28	47.04	62.04	
1955	67.72	75.70	82.19	66.63	89.54	90.90		74.48	48.75	63.92	
1956	70.74	78.78	85.28	70.09	95.06	96.38		78.57	50.18	65.68	
1957	73.33	81.59	88.26	72.52	98.65	100.27		81.41	52.20	67.53	
1958	75.08	82.71	89.27	74.11	96.08	103.78		84.02	54.10	70.12	
1959	78.78	88.26	96.05	78.61	103.68	108.41		88.51	56.15	72.74	
1960	80.67	89.72	97.44	80.36	105.44	113.04		90.72	57.76	75.14	
1961	82.60	92.34	100.35	82.92	106.92	118.08		93.56	58.66	77.12	
1962	85.91	96.56	104.70	85.93	110.43	122.47		96.22	60.96	80.94	
1963	88.46	99.63	108.09	87.91	114.40	127.19		99.47	62.66	84.38	
1964	91.33	102.97	112.19	90.91	117.74	132.06	\$118.37	102.31	64.75	85.79	\$69.84
1965	95.06	107.53	117.18	94.64	123.52	138.38	125.14	106.49	66.61	88.91	73.60
1966	98.82	112.34	122.09	98.49	130.24	146.26	128.13	111.11	68.57	92.13	77.04
1967	101.84	114.90	123.60	102.03	135.89	154.95	131.22	116.06	70.95	95.46	80.38
1968	107.73	122.51	132.07	109.05	142.71	164.93	138.85	122.31	74.95	101.75	84.32
1969	114.61	129.51	140.01	115.53	154.80	181.16	147.74	129.85	78.66	108.33	91.26
1970	119.78	133.73	143.47	120.43	163.58	195.23	155.93	137.60	82.47	112.98	97.98
1969: Jan	110.33	126.05	136.04	111.50	150.23	167.99	143.26	124.80	76.50	106.76	87.03
Feb	110.11	124.80	135.05	110.48	149.67	166.81	144.13	126.08	76.39	107.88	88.15
Mar	111.38	127.39	137.45	113.15	149.03	172.14	143.02	126.72	77.18	107.59	88.92
Apr	112.13	127.58	137.61	113.08	154.86	174.38	144.63	127.20	77.06	106.85	89.01
May	113.55	128.61	138.69	114.34	155.37	180.30	146.21	128.00	77.63	107.30	89.70
June	115.22	130.06	139.86	115.31	150.59	181.63	147.33	129.92	79.58	108.70	90.83
July	115.90	128.88	138.24	116.22	154.37	184.21	150.02	130.17	80.96	107.96	92.84
Aug	116.59	129.92	139.33	116.51	156.96	187.68	149.74	131.22	81.19	108.04	92.49
Sept	117.87	132.84	143.45	118.00	158.41	193.36	152.11	132.18	79.69	108.41	92.38
Oct	117.31	132.28	142.83	117.51	159.78	189.97	151.70	132.59	79.20	109.45	92.81
Nov	117.38	132.36	142.55	118.21	161.08	184.39	152.15	133.87	79.30	111.23	94.11
Dec	117.62	134.89	145.53	119.60	160.64	189.13	151.78	135.94	80.14	110.26	94.11
1970: Jan	116.12	131.93	142.04	117.99	159.05	181.00	151.07	134.67	79.49	111.44	93.98
Feb	116.55	130.94	140.24	117.69	160.60	186.21	151.88	135.20	79.92	112.48	95.01
Mar	117.92	132.40	142.51	118.78	160.27	188.23	150.75	136.00	80.49	112.85	96.81
Apr	117.34	131.80	141.50	118.56	163.35	192.91	149.25	135.66	80.25	111.81	95.70
May	118.40	132.93	143.07	118.95	162.26	194.31	153.12	135.66	81.41	111.57	96.04
June	120.05	134.40	144.94	119.95	163.88	196.99	156.29	136.80	82.86	111.57	96.95
July	121.45	134.46	143.87	121.44	163.88	200.20	159.06	137.83	85.16	112.61	98.77
Aug	122.20	134.13	143.92	121.04	163.97	204.05	159.51	138.35	85.40	113.65	99.75
Sept	121.73	135.43	145.56	122.15	164.55	194.03	159.95	137.76	84.07	113.09	99.76
Oct	121.36	133.45	142.76	122.07	168.56	203.79	159.96	139.25	83.08	114.82	99.81
Nov	121.40	134.58	143.56	123.17	168.67	196.57	160.37	139.74	83.42	115.55	100.84
Dec	122.43	138.40	149.04	124.26	165.09	203.79	160.00	141.55	83.73	114.61	101.53

¹ Beginning 1947, data include eating and drinking places.

Note.—See Note, Tables C-27 and C-28.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-31.—Average weekly hours and hourly earnings, gross and excluding overtime, in manufacturing industries, 1939-70

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, (1967=100) ¹	Gross	Excluding overtime	Gross	Excluding overtime	Gross	Excluding overtime	Gross	Excluding overtime
1939.....	37.7	-----	\$0.627	-----	24.5	37.9	-----	\$0.691	-----	37.4	-----	\$0.571	-----
1940.....	38.1	-----	.655	-----	25.4	39.2	-----	.716	-----	37.0	-----	.590	-----
1941.....	40.6	-----	.726	\$0.691	25.4	42.0	-----	.799	\$0.762	38.9	-----	.627	\$0.613
1942.....	43.1	-----	.851	.793	28.5	45.0	-----	.937	.872	40.3	-----	.709	.684
1943.....	45.0	-----	.957	.881	31.0	46.5	-----	1.048	.966	42.5	-----	.787	.748
1944.....	45.2	-----	1.011	.933	33.2	46.5	-----	1.105	1.019	43.1	-----	.844	.798
1945.....	43.5	-----	1.016	.949	34.6	44.0	-----	1.099	1.031	42.3	-----	.886	.841
1946.....	40.3	-----	1.075	1.035	38.3	40.4	-----	1.144	1.111	40.5	-----	.995	.962
1947.....	40.4	-----	1.217	1.18	44.0	40.5	-----	1.278	1.24	39.6	-----	1.145	1.11
1948.....	40.0	-----	1.328	1.29	45.1	40.4	-----	1.395	1.35	39.6	-----	1.250	1.21
1949.....	39.1	-----	1.378	1.34	50.3	39.4	-----	1.453	1.42	38.9	-----	1.295	1.26
1950.....	40.5	-----	1.440	1.39	51.9	41.1	-----	1.519	1.46	39.7	-----	1.347	1.31
1951.....	40.6	-----	1.56	1.51	56.0	41.5	-----	1.65	1.59	39.5	-----	1.44	1.40
1952.....	40.7	-----	1.65	1.59	58.9	41.5	-----	1.75	1.68	39.7	-----	1.51	1.46
1953.....	40.5	-----	1.74	1.68	62.1	41.2	-----	1.86	1.79	39.6	-----	1.58	1.53
1954.....	39.6	-----	1.78	1.73	64.1	40.1	-----	1.90	1.84	39.0	-----	1.62	1.58
1955.....	40.7	-----	1.86	1.79	66.1	41.3	-----	1.99	1.91	39.9	-----	1.67	1.62
1956.....	40.4	37.6	1.95	1.89	69.6	41.0	38.0	2.08	2.01	39.6	37.2	1.77	1.72
1957.....	39.8	37.5	2.05	1.99	73.2	40.3	37.9	2.19	2.12	39.2	37.0	1.85	1.80
1958.....	39.2	37.2	2.11	2.05	76.2	39.5	37.6	2.26	2.21	38.8	36.6	1.91	1.86
1959.....	40.3	37.6	2.19	2.12	78.6	40.7	38.0	2.36	2.28	39.7	37.0	1.98	1.92
1960.....	39.7	37.3	2.26	2.20	81.2	40.1	37.7	2.43	2.36	39.2	36.7	2.05	1.99
1961.....	38.8	37.4	2.32	2.25	83.6	40.3	38.0	2.49	2.42	39.3	36.8	2.11	2.05
1962.....	40.4	37.6	2.39	2.31	85.7	40.9	38.1	2.56	2.48	39.6	36.9	2.17	2.09
1963.....	40.5	37.7	2.46	2.37	87.8	41.1	38.2	2.63	2.54	39.6	36.9	2.22	2.15
1964.....	40.7	37.6	2.53	2.44	90.0	41.4	38.1	2.71	2.60	39.7	36.8	2.29	2.21
1965.....	41.2	37.6	2.61	2.51	92.4	42.0	38.1	2.79	2.67	40.1	36.9	2.36	2.27
1966.....	41.3	37.4	2.72	2.59	95.5	42.1	37.8	2.90	2.76	40.2	36.8	2.45	2.35
1967.....	40.6	37.2	2.83	2.72	100.0	41.2	37.7	3.00	2.88	39.7	36.6	2.57	2.47
1968.....	40.7	37.1	3.01	2.88	106.1	41.4	37.6	3.19	3.05	39.8	36.5	2.74	2.63
1969.....	40.6	37.0	3.19	3.06	112.3	41.3	37.5	3.39	3.24	39.7	36.3	2.91	2.79
1970 ²	39.8	36.8	3.36	3.24	119.6	40.3	37.4	3.56	3.44	39.1	36.1	3.08	2.97
1969: Jan.....	40.4	36.8	3.12	2.99	109.8	41.1	37.4	3.31	3.17	39.4	36.1	2.83	2.72
Feb.....	40.0	36.7	3.12	3.00	110.2	40.8	37.2	3.31	3.18	38.9	35.9	2.84	2.73
Mar.....	40.7	37.2	3.13	3.00	110.4	41.4	37.7	3.32	3.18	39.7	36.5	2.85	2.74
Apr.....	40.5	37.0	3.15	3.02	111.0	41.2	37.6	3.34	3.20	39.4	36.2	2.87	2.76
May.....	40.7	37.1	3.16	3.03	111.5	41.4	37.7	3.35	3.20	39.7	36.4	2.88	2.77
June.....	40.9	37.2	3.18	3.04	111.7	41.5	37.6	3.37	3.22	39.9	36.5	2.89	2.77
July.....	40.4	36.9	3.19	3.06	112.4	40.9	37.3	3.38	3.24	39.8	36.4	2.92	2.80
Aug.....	40.6	36.9	3.20	3.06	112.9	41.1	37.3	3.39	3.24	39.9	36.4	2.92	2.80
Sept.....	41.0	37.0	3.24	3.09	113.7	41.7	37.5	3.44	3.28	40.0	36.3	2.95	2.82
Oct.....	40.7	37.0	3.25	3.11	114.2	41.4	37.5	3.45	3.29	39.7	36.2	2.96	2.84
Nov.....	40.6	37.0	3.26	3.12	114.8	41.2	37.5	3.46	3.31	39.8	36.4	2.97	2.85
Dec.....	41.0	37.4	3.29	3.15	115.6	41.7	37.9	3.49	3.34	40.0	36.6	2.99	2.87
1970: Jan.....	40.1	36.9	3.29	3.17	116.3	40.7	37.4	3.49	3.36	39.2	36.1	3.01	2.90
Feb.....	39.8	36.8	3.29	3.17	116.7	40.3	37.3	3.48	3.36	39.1	36.1	3.01	2.90
Mar.....	40.0	37.0	3.31	3.19	117.4	40.6	37.5	3.51	3.38	39.2	36.2	3.03	2.92
Apr.....	39.7	36.9	3.32	3.21	118.0	40.2	37.4	3.52	3.40	39.0	36.2	3.04	2.93
May.....	39.8	36.9	3.34	3.22	118.8	40.3	37.4	3.55	3.42	39.0	36.1	3.05	2.94
June.....	40.0	36.9	3.36	3.23	119.1	40.6	37.4	3.57	3.44	39.2	36.2	3.06	2.95
July.....	39.9	37.0	3.37	3.25	119.7	40.3	37.4	3.57	3.45	39.3	36.4	3.09	2.98
Aug.....	39.8	36.8	3.37	3.25	120.3	40.2	37.3	3.58	3.46	39.3	36.2	3.08	2.97
Sept.....	39.6	36.5	3.42	3.29	121.5	40.1	37.1	3.63	3.49	38.9	35.8	3.14	3.02
Oct.....	39.6	36.7	3.37	3.26	121.0	40.1	37.3	3.56	3.44	39.0	36.0	3.13	3.01
Nov ³	39.7	36.9	3.39	3.28	121.7	40.1	37.5	3.58	3.46	39.1	36.2	3.15	3.04
Dec ³	40.0	37.3	3.46	3.35	124.4	40.5	37.8	3.68	3.56	39.2	36.4	3.17	3.06

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 C-27 and C-28.

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

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-32.—Average weekly earnings, gross and spendable, total private nonagricultural industries, in current and 1967 prices, 1947-70

Year or month	Average gross weekly earnings		Average spendable weekly earnings ²			
			Worker with no dependents		Worker with three dependents	
	Current prices	1967 prices ¹	Current prices	1967 prices ¹	Current prices	1967 prices ¹
1947.....	\$45.58	\$68.13	\$39.16	\$58.54	\$44.64	\$66.73
1948.....	49.00	67.96	43.11	59.79	48.51	67.28
1949.....	50.24	70.36	44.15	61.83	49.74	69.66
1950.....	53.13	73.69	46.02	63.83	52.04	72.18
1951.....	57.86	74.37	48.68	62.57	55.79	71.71
1952.....	60.65	76.29	50.07	62.98	57.87	72.79
1953.....	63.76	79.60	52.45	65.48	60.31	75.29
1954.....	64.52	80.15	53.76	66.78	60.85	75.59
1955.....	67.72	84.44	56.27	70.16	63.41	79.06
1956.....	70.74	86.90	58.63	72.03	65.82	80.86
1957.....	73.33	86.99	60.47	71.73	67.71	80.32
1958.....	75.08	86.70	61.83	71.40	69.11	79.80
1959.....	78.78	90.24	64.52	73.91	71.86	82.31
1960.....	80.67	90.95	65.59	73.95	72.96	82.25
1961.....	82.60	92.19	67.08	74.87	74.48	83.13
1962.....	85.91	94.82	69.56	76.78	76.99	84.98
1963.....	88.46	96.47	71.05	77.48	78.56	85.67
1964.....	91.33	98.31	75.04	80.78	82.57	88.88
1965.....	95.06	100.59	78.99	83.59	86.30	91.32
1966.....	98.82	101.67	81.29	83.63	88.66	91.21
1967.....	101.84	101.84	83.38	83.38	90.86	90.86
1968.....	107.73	103.39	86.71	83.21	95.28	91.44
1969.....	114.61	104.38	90.96	82.84	99.99	91.07
1970 ^a	119.78	³ 103.17	96.18	³ 82.84	104.86	³ 90.32
1969: Jan.....	110.33	103.40	87.76	82.25	96.68	90.61
Feb.....	110.11	102.81	87.65	81.84	96.57	90.17
Mar.....	111.38	103.13	88.80	82.22	97.76	90.52
Apr.....	112.13	103.16	89.14	82.01	98.11	90.26
May.....	113.55	104.17	90.18	82.73	99.19	91.00
June.....	115.22	105.03	91.40	83.32	100.46	91.58
July.....	115.90	105.17	91.90	83.39	100.98	91.63
Aug.....	116.59	105.32	92.41	83.48	101.51	91.70
Sept.....	117.87	106.00	93.35	83.95	102.49	92.17
Oct.....	117.31	105.12	92.94	83.28	102.06	91.45
Nov.....	117.38	104.62	92.99	82.88	102.11	91.01
Dec.....	117.62	104.18	93.17	82.52	102.30	90.61
1970: Jan.....	116.12	102.49	93.43	82.46	101.97	90.00
Feb.....	116.55	102.33	93.76	82.32	102.32	89.83
Mar.....	117.92	102.99	94.78	82.78	103.39	90.30
Apr.....	117.34	101.86	94.35	81.90	102.95	89.37
May.....	118.40	102.33	95.14	82.23	103.77	89.69
June.....	120.05	103.22	96.38	82.87	105.08	90.35
July.....	121.45	104.07	97.43	83.49	106.18	90.99
Aug.....	122.20	104.53	97.99	83.82	106.78	91.34
Sept.....	121.73	103.60	97.64	83.10	106.40	90.55
Oct.....	121.36	102.76	97.36	82.44	106.11	89.85
Nov.....	121.40	102.45	97.39	82.19	106.14	89.57
Dec.....	122.43	-----	98.16	-----	106.96	-----

¹ Earnings in current prices divided by the consumer price index on a 1967 base.

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

³ Based on 11-month average for the consumer price index.

Note.—“Total private” consists of manufacturing; mining; contract construction; transportation and public utilities; wholesale and retail trade; finance, insurance, and real estate; and services.

See also Note, Tables C-27 and C-28.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-33.—Average weekly earnings, gross and spendable, in manufacturing industries, in current and 1967 prices, 1939–70

Year or month	Average gross weekly earnings		Average spendable weekly earnings ²			
			Worker with no dependents		Worker with three dependents	
	Current prices	1967 prices ¹	Current prices	1967 prices ¹	Current prices	1967 prices ¹
1939	\$23.64	\$56.83	\$23.37	\$56.18	\$23.40	\$56.25
1940	24.96	59.43	24.46	58.24	24.71	58.83
1941	29.48	66.85	27.96	63.40	29.19	66.19
1942	36.68	75.16	31.80	65.16	36.31	74.41
1943	43.07	83.15	35.95	69.40	41.33	79.79
1944	45.70	86.72	37.99	72.09	43.76	83.04
1945	44.20	82.00	36.82	68.31	42.59	79.02
1946	43.32	74.05	37.31	63.78	42.79	73.15
1947	49.17	73.50	42.10	62.93	47.58	71.12
1948	53.12	73.68	46.57	64.59	52.31	72.55
1949	53.88	75.46	47.21	66.12	52.95	74.16
1950	58.32	80.89	50.26	69.71	56.36	78.17
1951	63.34	81.41	52.97	68.08	60.18	77.35
1952	67.16	84.48	55.04	69.23	62.98	79.22
1953	70.47	87.98	57.59	71.90	65.60	81.90
1954	70.49	87.57	58.45	72.61	65.65	81.55
1955	75.70	94.39	62.51	77.94	69.79	87.02
1956	78.78	96.78	64.92	79.75	72.25	88.76
1957	81.59	96.79	66.93	79.40	74.31	88.15
1958	82.71	95.51	67.82	78.31	75.23	86.87
1959	88.26	101.10	71.89	82.35	79.40	90.95
1960	89.72	101.15	72.57	81.82	80.11	90.32
1961	92.34	103.06	74.60	83.26	82.18	91.72
1962	96.56	106.58	77.86	85.94	85.53	94.40
1963	99.63	108.65	79.82	87.04	87.58	95.51
1964	102.97	110.84	84.40	90.85	92.18	99.22
1965	107.53	113.79	89.08	94.26	96.78	102.41
1966	112.34	115.58	91.57	94.21	99.45	102.31
1967	114.90	114.90	93.28	93.28	101.26	101.26
1968	122.51	117.57	97.70	93.76	106.75	102.45
1969	129.51	117.95	101.90	92.81	111.44	101.49
1970 ^a	133.73	³ 115.19	106.62	³ 91.83	115.90	³ 99.83
1969: Jan.	126.05	118.13	99.36	93.12	108.78	101.95
Feb.	124.80	116.53	98.44	91.91	107.82	100.67
Mar.	127.39	117.95	100.34	92.91	109.81	101.68
Apr.	127.58	117.37	100.48	92.44	109.95	101.15
May	128.61	117.99	101.24	92.88	110.74	101.60
June	130.06	118.56	102.30	93.25	111.86	101.97
July	128.88	116.95	101.43	92.04	110.95	100.68
Aug.	129.92	117.36	102.20	92.32	111.75	100.95
Sept.	132.84	119.46	104.34	93.83	114.01	102.53
Oct.	132.28	118.53	103.93	93.13	113.57	101.77
Nov.	132.36	117.97	103.99	92.68	113.63	101.27
Dec.	134.89	119.48	105.85	93.76	115.61	102.40
1970: Jan.	131.93	116.44	105.28	92.92	114.48	101.04
Feb.	130.94	114.96	104.53	91.77	113.69	99.82
Mar.	132.40	115.63	105.63	92.25	114.85	100.31
Apr.	131.80	114.41	105.18	91.30	114.37	99.28
May	132.93	114.89	106.02	91.63	115.27	99.63
June	134.40	115.56	107.13	92.12	116.43	100.11
July	134.46	115.22	107.17	91.83	116.48	99.81
Aug.	134.13	114.74	106.92	91.46	116.22	99.42
Sept.	135.43	115.26	107.90	91.83	117.25	99.79
Oct.	133.45	113.00	106.41	90.10	115.68	97.95
Nov. ^a	134.58	113.57	107.26	90.51	116.58	98.38
Dec. ^a	138.40		110.12		119.62	

¹ Earnings in current prices divided by the consumer price index on a 1967 base.

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

³ Based on 11-month average for the consumer price index.

Note.—See Note, Tables C-27 and C-28.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-34.—*Indexes of output per man-hour and related data, private economy, 1947-70*

[1967=100]

Year	Total private	Farm	Nonfarm industries			Total private	Farm	Nonfarm industries			Total private	Farm	Nonfarm industries		
			Total	Manuf-actur-ing	Non-manuf-actur-ing			Total	Manuf-actur-ing	Non-manuf-actur-ing			Total	Manuf-actur-ing	Non-manuf-actur-ing
Output ¹						Man-hours ²					Output per man-hour				
1947...	45.6	71.1	44.5	44.7	44.5	88.8	243.4	78.0	81.5	76.4	51.3	29.2	57.1	54.8	58.2
1948...	47.8	79.5	46.5	46.9	46.3	89.2	233.9	79.1	80.9	78.2	53.6	34.0	58.8	57.9	59.2
1949...	47.6	77.0	46.4	44.2	47.6	86.2	232.4	76.0	73.7	77.1	55.3	33.1	61.1	60.0	61.8
1950...	52.5	81.2	51.3	51.3	51.4	87.9	215.1	79.0	79.8	78.6	59.7	37.7	65.0	64.4	65.3
1951...	55.8	77.0	55.0	56.5	54.1	90.7	203.1	82.9	85.9	81.5	61.5	37.9	66.3	65.9	66.4
1952...	57.2	79.5	56.3	57.8	55.5	91.2	192.8	84.1	87.3	82.6	62.7	41.2	66.9	66.2	67.2
1953...	60.1	83.7	59.1	62.6	57.3	92.0	179.3	85.9	91.6	83.2	65.3	46.7	68.9	68.3	68.9
1954...	59.3	85.4	58.3	58.2	58.3	88.6	173.9	82.6	83.7	82.2	66.9	49.1	70.5	69.5	71.0
1955...	64.3	87.4	63.4	65.0	62.5	92.1	176.7	86.1	88.2	85.2	69.9	49.5	73.6	73.7	73.4
1956...	65.6	87.0	64.7	65.3	64.4	93.7	168.6	88.4	89.5	87.9	70.0	51.6	73.2	72.9	73.3
1957...	66.5	84.9	65.7	65.5	65.9	92.3	155.3	87.9	88.1	87.8	72.0	54.7	74.8	74.4	75.0
1958...	65.6	87.0	64.8	60.2	67.2	88.4	144.2	84.5	80.9	86.1	74.3	60.4	76.7	74.4	78.0
1959...	70.2	88.3	69.5	67.6	70.4	91.2	143.6	87.6	86.1	88.3	76.9	61.5	79.3	78.5	79.8
1960...	71.9	91.6	71.1	68.6	72.5	92.0	141.2	88.6	85.8	89.9	78.2	64.9	80.3	79.9	80.6
1961...	73.2	92.9	72.5	68.3	74.6	90.6	132.6	87.7	83.5	89.6	80.9	70.0	82.7	81.8	83.3
1962...	78.2	92.5	77.6	75.2	78.9	92.4	129.0	89.8	86.9	91.2	84.7	71.7	86.4	86.6	86.5
1963...	81.5	95.4	80.9	79.0	81.9	92.9	122.1	90.9	87.7	92.3	87.7	78.1	89.1	90.1	88.7
1964...	86.2	93.3	85.9	84.5	85.6	94.5	117.4	92.9	89.4	94.6	91.1	79.5	92.4	94.5	91.5
1965...	91.8	99.2	91.5	92.7	90.9	97.4	114.1	96.3	94.3	97.2	94.2	86.9	95.1	98.3	93.5
1966...	97.7	93.7	97.9	100.1	96.7	99.7	103.6	99.5	100.2	99.1	98.0	90.5	98.4	99.9	97.6
1967...	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968...	104.9	99.6	105.1	106.7	104.3	101.9	98.2	102.1	101.9	102.3	102.9	101.4	102.9	104.7	101.9
1969...	107.9	98.7	108.3	110.9	106.9	104.1	92.0	104.9	103.7	105.5	103.7	107.3	103.2	106.9	101.4
1970 p...	107.5	96.7	107.9	106.4	108.7	102.7	85.5	103.9	98.5	106.5	104.6	113.1	103.8	108.1	102.1
Compensation per man-hour ³						Unit labor cost					Implicit price deflator ⁴				
1947...	36.2	---	38.3	37.1	38.9	70.6	---	67.1	67.7	66.9	66.4	---	63.8	66.9	62.3
1948...	39.5	---	41.8	40.7	42.3	73.7	---	71.0	70.3	71.4	70.9	---	68.2	71.3	66.6
1949...	40.1	---	43.0	42.6	43.3	72.5	---	70.3	71.0	70.0	70.2	---	68.7	72.8	66.6
1950...	42.8	---	45.3	44.7	45.7	71.7	---	69.7	69.5	69.9	70.9	---	69.4	73.0	67.7
1951...	46.9	---	49.3	49.3	49.1	76.3	---	74.3	74.8	73.9	76.1	---	74.0	77.9	71.8
1952...	49.8	---	52.0	52.4	51.5	79.4	---	77.6	79.1	76.6	77.5	---	75.9	79.6	74.0
1953...	52.9	---	54.9	55.3	54.2	81.0	---	79.7	80.9	78.7	78.1	---	77.2	80.0	75.9
1954...	54.5	---	56.6	57.8	55.9	81.5	---	80.3	83.2	78.8	79.1	---	78.5	81.6	76.9
1955...	55.9	---	58.6	60.0	57.6	80.1	---	79.6	81.4	78.4	79.8	---	79.5	83.1	77.9
1956...	59.5	---	62.0	63.9	60.8	85.0	---	84.7	87.6	82.9	82.3	---	82.3	86.9	80.0
1957...	63.3	---	65.5	67.7	64.3	87.9	---	87.6	91.1	85.7	85.3	---	85.3	89.7	83.2
1958...	66.0	---	68.1	70.6	67.0	88.9	---	88.7	94.9	85.9	87.1	---	86.8	91.9	84.3
1959...	69.0	---	71.0	73.5	69.7	89.8	---	89.5	93.7	87.3	88.3	---	88.3	93.3	85.9
1960...	71.7	---	73.9	76.6	72.6	91.8	---	92.0	95.9	90.0	89.5	---	89.6	94.1	87.3
1961...	74.4	---	76.3	79.0	75.2	92.1	---	92.3	96.5	90.2	90.4	---	90.4	94.4	88.5
1962...	77.7	---	79.3	82.3	77.9	91.8	---	91.8	95.0	90.1	91.2	---	91.2	94.4	89.7
1963...	80.8	---	82.2	85.0	80.9	92.1	---	92.3	94.4	91.2	92.2	---	92.3	94.5	91.1
1964...	84.9	---	86.1	89.0	84.8	93.1	---	93.2	94.1	92.7	93.2	---	93.4	95.4	92.4
1965...	88.4	---	89.2	91.2	88.3	93.8	---	93.9	92.8	94.4	94.8	---	94.8	95.7	94.3
1966...	94.5	---	94.6	95.3	94.2	96.5	---	96.2	95.5	96.5	97.2	---	96.8	97.4	96.6
1967...	100.0	---	100.0	100.0	100.0	100.0	---	100.0	100.0	100.0	100.0	---	100.0	100.0	100.0
1968...	107.6	---	107.3	107.1	107.5	104.6	---	104.3	102.3	105.4	103.6	---	103.6	102.3	104.3
1969...	115.4	---	114.5	113.9	115.0	111.3	---	111.0	106.6	113.5	108.2	---	108.0	104.5	109.9
1970 p...	123.6	---	122.3	121.6	123.3	118.1	---	117.8	112.5	120.8	113.4	---	113.2	---	---

¹ Output refers to gross national product in 1958 prices.² Hours of all persons in private industry engaged in production, including man-hours of proprietors and unpaid family workers. Man-hours estimates based primarily on establishment data.³ Wages and salaries of employees plus employers' contribution for social insurance and private benefits plans. Also includes an estimate of wages, salaries, and supplemental payments for the self-employed.⁴ Current dollar gross product divided by constant dollar product.

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 C-35.—*Industrial production indexes, major industry divisions, 1929-70*

[1967=100]

Year or month	Total industrial production	Manufacturing			Mining	Utilities
		Total	Durable	Nondurable		
1929.....	24.3	24.2	23.3	24.8	43.8	6.9
1930.....	20.2	19.8	17.3	22.5	38.0	7.1
1931.....	16.8	16.2	11.9	21.2	32.6	6.1
1932.....	13.1	12.5	7.3	18.7	27.1	6.8
1933.....	15.4	14.8	9.5	21.2	31.1	6.3
1934.....	16.8	16.3	11.5	21.9	32.6	6.2
1935.....	19.4	19.2	14.7	24.2	35.3	7.6
1936.....	23.0	22.8	19.1	26.9	40.6	8.1
1937.....	25.1	24.9	21.5	28.5	45.8	8.9
1938.....	19.9	19.1	13.8	25.3	39.6	8.9
1939.....	24.2	23.7	19.2	29.0	43.5	9.9
1940.....	27.8	27.4	24.4	30.6	48.5	11.0
1941.....	35.7	36.5	35.2	37.3	52.3	12.3
1942.....	43.8	45.8	48.8	41.2	54.1	13.8
1943.....	52.4	55.5	62.9	45.7	55.7	15.3
1944.....	51.7	54.0	61.6	44.1	59.9	16.3
1945.....	44.6	45.7	47.8	42.4	59.0	16.5
1946.....	37.6	37.6	33.4	41.9	58.3	17.2
1947.....	41.6	41.6	39.3	43.5	64.5	19.7
1948.....	43.3	43.1	40.9	45.0	67.9	22.1
1949.....	40.9	40.8	37.2	44.2	60.2	23.5
1950.....	47.4	47.5	45.3	49.2	67.2	26.8
1951.....	51.4	51.3	51.0	50.8	73.7	30.5
1952.....	53.3	53.4	54.1	51.7	73.1	33.1
1953.....	57.7	58.0	61.0	54.1	75.0	36.1
1954.....	54.3	54.0	54.0	54.1	72.9	38.8
1955.....	61.1	60.9	62.2	59.2	80.1	43.4
1956.....	63.2	62.7	63.5	61.7	84.7	47.5
1957.....	63.7	63.1	63.5	62.5	84.5	50.8
1958.....	59.3	58.4	55.2	62.6	77.2	53.1
1959.....	66.8	66.4	64.5	68.9	80.5	58.4
1960.....	68.8	68.2	66.3	70.8	82.1	62.5
1961.....	69.4	68.6	65.4	73.0	82.9	66.1
1962.....	74.8	74.3	72.0	77.5	84.8	71.1
1963.....	78.6	78.2	76.1	81.0	87.2	75.7
1964.....	83.7	83.3	81.6	85.8	90.1	81.8
1965.....	90.7	90.8	90.7	91.1	92.7	87.0
1966.....	98.9	99.3	100.7	97.5	97.3	94.1
1967.....	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	104.7	104.5	103.7	105.6	102.3	109.5
1969.....	109.3	108.9	107.8	110.3	105.2	119.6
1970 p.....	106	104	101	110	110	128
Seasonally adjusted						
1969: Jan.....	107.0	106.6	105.7	107.8	101.6	116.3
Feb.....	107.6	107.6	106.6	108.9	100.8	116.2
Mar.....	108.4	108.4	107.5	109.6	102.3	116.3
Apr.....	108.6	108.3	107.3	109.7	104.0	117.0
May.....	109.1	108.8	107.9	110.2	105.3	115.5
June.....	109.9	109.5	108.9	110.3	108.6	116.6
July.....	110.4	110.0	109.2	111.1	107.6	120.2
Aug.....	110.2	109.8	109.2	110.8	106.0	120.4
Sept.....	110.0	109.7	109.2	110.5	106.3	120.3
Oct.....	109.5	108.9	108.3	109.6	105.2	122.2
Nov.....	108.4	107.6	105.1	110.9	107.1	122.2
Dec.....	108.2	107.3	104.5	110.9	108.6	123.3
1970: Jan.....	107.8	106.6	103.7	110.6	106.4	124.4
Feb.....	107.8	106.6	103.6	110.8	108.4	125.9
Mar.....	108.2	107.0	104.5	110.3	109.1	124.6
Apr.....	107.7	106.4	102.9	111.2	108.2	126.4
May.....	106.9	105.3	102.4	109.1	108.9	127.0
June.....	106.8	105.2	102.2	109.2	109.5	127.3
July.....	107.0	105.5	102.3	110.0	108.1	127.8
Aug.....	106.8	105.0	101.8	109.3	110.7	127.5
Sept.....	104.9	102.5	98.0	108.5	112.2	131.3
Oct.....	102.7	99.8	93.8	107.8	113.0	132.4
Nov p.....	102.2	99.4	92.7	108.5	113.1	129.5
Dec p.....	103.7	101.2	95.4	109	112	129.8

Note.—The indexes in this table were converted to a 1967 base from the Federal Reserve indexes published on a 1957-59 base.

Source: Board of Governors of the Federal Reserve System.

TABLE C-36.—*Industrial production indexes, market groupings, 1947-70*

[1967=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.....	41.6	40.6	45.2	46.5	41.4	30.9	38.2	42.5	44.9	39.6
1948.....	43.3	42.1	46.6	48.7	43.2	32.5	39.7	44.5	46.7	41.6
1949.....	40.9	40.7	46.3	48.3	39.9	29.0	34.7	41.1	42.3	39.2
1950.....	47.4	46.0	52.9	60.8	55.1	31.4	37.2	48.7	52.3	44.7
1951.....	51.4	49.7	52.4	53.7	47.4	43.7	45.5	53.1	57.8	48.1
1952.....	53.3	53.3	53.5	48.4	47.5	52.5	51.5	53.4	58.5	48.2
1953.....	57.7	56.8	57.2	61.2	54.3	56.0	52.8	58.7	66.3	51.3
1954.....	54.3	54.1	56.8	57.0	51.8	49.6	46.6	54.4	58.2	50.8
1955.....	61.1	59.3	62.8	79.3	58.6	53.0	50.3	62.7	68.9	56.7
1956.....	63.2	62.0	64.3	65.6	60.8	57.8	57.3	64.4	69.3	59.6
1957.....	63.7	62.8	65.3	70.6	58.2	58.3	57.6	64.6	69.0	60.3
1958.....	59.3	59.9	64.9	58.1	55.9	50.9	49.1	58.7	59.2	58.2
1959.....	66.8	66.8	71.8	72.5	66.7	58.0	57.4	66.8	69.2	64.5
1960.....	68.8	69.4	74.7	82.6	66.7	60.0	60.3	68.2	70.2	66.3
1961.....	69.4	70.2	75.8	75.0	67.6	60.4	60.2	68.7	69.0	68.5
1962.....	74.8	75.6	80.6	87.9	73.6	66.7	66.8	74.1	75.1	73.2
1963.....	78.6	78.9	84.3	94.7	78.1	69.2	70.2	78.4	79.8	77.1
1964.....	83.7	83.3	88.7	97.3	85.0	73.6	76.1	84.2	86.4	82.0
1965.....	90.7	90.0	94.5	112.1	93.3	81.9	85.7	91.4	95.0	87.9
1966.....	98.9	98.2	99.3	109.3	101.7	96.2	99.1	99.5	103.3	95.9
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	104.7	104.3	105.7	116.9	105.7	101.8	101.0	105.1	103.9	106.2
1969.....	109.3	107.9	109.4	116.2	110.8	105.1	107.0	110.6	109.0	112.2
1970 p.....	106	105	109	101	108	98	103	108	102	113
Seasonally adjusted										
1969: Jan.....	107.0	106.3	108.4	118.2	111.0	102.3	104.7	107.5	106.1	108.8
Feb.....	107.6	106.9	108.9	117.2	110.2	103.4	105.0	108.2	107.0	109.3
Mar.....	108.4	107.9	109.6	117.6	112.2	104.7	105.5	109.1	108.0	110.0
Apr.....	108.6	107.5	109.0	111.4	112.1	105.0	106.2	109.6	109.2	110.0
May.....	109.1	107.4	108.2	111.2	112.0	105.9	107.1	110.6	109.0	112.1
June.....	109.9	107.8	108.8	119.9	112.1	106.1	107.8	111.7	109.9	113.4
July.....	110.4	109.2	110.7	123.8	111.1	106.4	107.7	111.9	109.9	113.7
Aug.....	110.2	109.1	110.6	120.4	111.1	106.1	107.8	111.5	110.1	112.7
Sept.....	110.0	108.8	109.6	118.4	109.2	107.2	109.6	111.5	109.7	113.2
Oct.....	109.5	108.0	108.6	115.9	108.1	107.0	109.9	111.2	109.2	113.1
Nov.....	108.4	106.4	108.1	112.7	100.4	103.5	106.3	110.6	107.6	113.5
Dec.....	108.2	106.4	108.2	107.9	100.5	103.2	106.0	110.2	106.5	113.8
1970: Jan.....	107.8	106.4	108.8	104.2	102.2	102.3	105.5	109.3	105.4	113.1
Feb.....	107.8	107.3	109.4	103.8	105.3	103.8	107.7	108.7	103.9	113.2
Mar.....	108.2	107.2	109.1	107.3	108.1	103.8	108.3	108.8	104.7	112.7
Apr.....	107.7	106.4	109.9	106.2	108.4	100.3	105.6	108.9	105.1	112.6
May.....	106.9	105.9	109.9	111.6	107.5	98.8	103.2	108.0	103.7	112.1
June.....	106.8	105.6	109.6	114.2	107.0	98.3	102.8	108.5	103.9	112.8
July.....	107.0	105.4	110.1	115.9	109.9	96.8	101.8	108.6	104.3	112.8
Aug.....	106.8	105.2	110.1	112.3	110.7	96.4	101.7	108.5	103.6	113.1
Sept.....	104.9	103.0	107.8	89.3	107.8	94.5	99.7	107.0	100.0	113.7
Oct.....	102.7	101.0	105.7	73.4	108.6	92.5	97.9	104.6	95.3	113.5
Nov p.....	102.2	100.6	105.6	74.3	108.6	91.8	97.4	103.9	93.7	113.7
Dec p.....	103.7	102.2	108.1	99	-----	91.9	98	105.0	96	114

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

Note.—The indexes in this table were converted to a 1967 base from the Federal Reserve indexes published on a 1957-59 base.

Source: Board of Governors of the Federal Reserve System.

TABLE C-37.—*Industrial production indexes, selected manufactures, 1947-70*

[1967=100]

Year or month	Durable manufactures							Nondurable manufactures			
	Primary metals	Fabricated metal products	Machinery	Transportation equipment	Instruments and related products	Clay, glass, and lumber	Furniture and miscellaneous	Textiles, apparel, and leather	Paper and printing	Chemicals, petroleum, and rubber	Food, beverages, and tobacco
1947	68.5	46.9	35.6	25.9	29.1	58.0	45.2	58.1	44.6	25.0	61.3
1948	71.2	47.7	36.3	28.3	29.9	61.0	47.6	60.6	46.4	26.7	60.7
1949	59.9	43.1	32.2	28.4	26.6	55.3	44.0	57.8	46.3	26.0	61.4
1950	75.4	52.7	39.6	34.0	31.0	67.1	51.5	63.9	51.3	31.9	63.5
1951	82.0	56.3	45.3	38.0	35.6	70.4	49.3	62.7	53.1	35.5	64.8
1952	74.9	55.0	50.2	44.1	42.3	68.3	50.7	64.2	51.9	36.8	66.3
1953	84.9	62.0	54.8	55.3	46.2	70.9	55.2	65.1	55.2	39.6	67.0
1954	68.9	55.7	47.8	50.6	44.9	68.6	53.4	62.3	56.8	39.3	68.2
1955	89.4	60.7	52.6	61.6	48.0	77.0	60.2	68.5	61.8	45.7	70.7
1956	87.8	61.0	58.4	58.8	51.6	78.0	62.1	70.3	64.9	48.1	73.3
1957	84.7	62.7	56.8	64.2	53.0	74.6	60.0	69.5	65.4	50.3	73.4
1958	66.0	57.4	48.4	54.0	49.8	72.0	57.4	68.1	64.8	50.3	75.5
1959	75.8	65.2	58.4	62.8	59.5	83.0	67.0	77.5	70.3	57.3	78.9
1960	76.5	66.5	60.4	65.3	63.0	80.9	69.7	77.1	72.9	59.9	80.9
1961	74.6	65.8	60.2	62.5	62.7	80.0	70.2	77.8	75.1	62.6	83.7
1962	78.9	72.3	67.3	71.4	66.6	83.6	76.6	82.6	78.0	69.1	86.0
1963	85.5	76.2	70.4	76.6	70.5	87.5	79.4	85.0	80.3	74.6	88.7
1964	97.4	82.0	77.1	78.9	73.8	92.7	85.1	89.8	85.2	80.3	91.7
1965	103.8	91.3	87.5	90.0	81.9	97.6	93.4	97.4	90.4	86.6	93.7
1966	107.7	100.7	100.2	100.7	95.5	101.7	101.5	101.6	97.9	95.7	97.3
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	103.4	103.7	100.5	108.3	99.7	105.1	104.5	103.9	103.9	109.3	102.7
1969	112.5	111.1	106.7	105.4	105.2	109.0	108.7	103.4	109.9	117.2	105.5
1970 p	106	106	103	90	102	105	104	98	108	118	107
Seasonally adjusted											
1969: Jan	105.3	109.0	104.6	103.3	103.7	110.0	108.6	103.0	107.1	112.7	104.8
Feb	108.4	109.7	105.1	104.5	103.0	111.4	108.1	102.3	107.8	114.7	105.9
Mar	110.3	110.3	106.2	105.1	104.3	111.0	108.5	103.8	108.4	115.6	106.2
Apr	111.6	110.1	106.1	104.0	105.7	109.6	109.7	103.1	108.6	116.7	104.9
May	112.7	110.7	107.4	103.7	105.7	109.9	110.1	104.9	109.5	117.2	103.9
June	115.5	111.6	107.5	106.6	105.9	107.6	110.1	104.7	109.9	117.5	104.0
July	115.0	110.6	108.0	109.3	105.4	105.8	108.4	104.3	110.9	118.5	105.1
Aug	114.2	111.6	108.7	108.1	105.5	107.3	108.4	102.8	111.2	117.1	107.1
Sept	112.7	110.6	109.7	107.9	105.7	107.6	107.9	101.2	110.8	117.5	106.6
Oct	113.5	110.8	108.5	106.0	104.9	107.7	107.4	101.9	110.5	117.2	103.4
Nov	113.4	110.7	102.2	101.6	106.1	107.6	107.7	102.5	111.0	118.6	105.7
Dec	111.5	110.2	102.9	98.9	106.8	107.0	107.8	101.5	111.5	118.3	106.4
1970: Jan	108.0	111.2	103.4	96.3	105.4	108.0	108.2	101.4	110.0	116.9	108.4
Feb	105.1	110.5	106.8	93.1	105.0	108.0	107.0	99.6	110.0	117.9	109.0
Mar	107.1	110.1	108.6	94.1	104.8	105.2	107.1	98.6	109.9	118.3	107.3
Apr	104.8	108.2	106.3	92.4	105.7	107.3	106.7	99.6	110.3	119.5	108.0
May	107.6	105.9	104.1	94.9	103.5	106.5	104.0	98.1	109.0	115.9	107.3
June	107.7	106.4	103.9	96.5	101.7	102.6	103.5	97.4	108.1	118.1	105.7
July	109.6	106.5	104.3	95.4	101.2	103.1	102.9	97.5	108.2	119.4	106.3
Aug	109.9	106.2	103.8	94.6	99.2	104.7	102.2	97.5	108.4	117.6	106.4
Sept	107.6	104.5	101.5	83.9	98.4	102.4	101.4	97.0	105.3	116.8	107.1
Oct	101.4	99.3	99.7	73.6	98.1	102.8	101.6	97.1	104.9	116.4	105.1
Nov p	97.6	98.3	97.5	73.9	98.4	103.4	102.5	96.4	105.7	117.3	106.2
Dec p	100	101	97	86	96	103	101	96	106	118	107

Note.—The indexes in this table were converted to a 1967 base from the Federal Reserve indexes published on a 1957-59 base.

Source: Board of Governors of the Federal Reserve System.

TABLE C-38.—*Manufacturing output, capacity, and utilization rate, 1948-70*

Period	Output	Capacity ¹	Utilization rate ²		
			Total	Advanced products	Primary products
	1967 output=100		Percent		
1948.....	43.1	48.1	89.7	87.9	92.2
1949.....	40.8	50.8	80.2	80.3	80.0
1950.....	47.5	52.8	90.4	87.3	94.8
1951.....	51.3	54.7	94.0	91.0	98.1
1952.....	53.4	58.0	91.3	91.9	90.4
1953.....	58.0	61.6	94.2	94.1	94.4
1954.....	54.0	64.7	83.5	83.8	83.0
1955.....	60.9	67.9	90.0	87.8	93.2
1956.....	62.7	71.6	87.7	86.0	90.1
1957.....	63.1	75.6	83.6	82.3	85.3
1958.....	58.4	78.8	74.0	73.6	74.6
1959.....	66.4	81.5	81.5	81.0	82.1
1960.....	68.2	84.5	80.6	81.1	80.0
1961.....	68.6	87.4	78.5	78.9	78.1
1962.....	74.3	90.4	82.1	82.5	81.6
1963.....	78.2	93.8	83.3	83.1	83.6
1964.....	83.3	97.4	85.7	84.4	87.4
1965.....	90.8	102.7	88.5	87.6	89.7
1966.....	99.3	109.6	90.5	90.5	90.5
1967.....	100.0	116.5	85.3	85.9	84.6
1968.....	104.5	123.2	84.6	83.8	85.8
1969.....	108.9	130.0	83.7	81.6	86.7
1970 ^p	104.0	136.8	76.6	73.9	80.2
	Seasonally adjusted				
1965: I.....	88.5	100.3	88.5	87.2	90.2
II.....	89.9	101.9	88.4	87.1	90.1
III.....	91.5	103.5	88.5	87.4	90.1
IV.....	93.2	105.1	88.6	88.7	88.5
1966: I.....	96.7	106.9	90.5	90.2	90.9
II.....	98.7	108.7	90.8	90.4	91.4
III.....	100.1	110.5	90.6	90.6	90.6
IV.....	101.3	112.3	90.0	90.6	89.1
1967: I.....	99.6	114.0	87.1	87.8	86.2
II.....	98.6	115.7	85.0	86.2	83.4
III.....	99.1	117.4	84.3	85.1	83.2
IV.....	101.0	119.0	84.8	84.3	85.6
1968: I.....	102.6	120.7	85.0	84.5	85.7
II.....	104.0	122.4	85.1	83.8	86.9
III.....	104.5	124.1	84.2	83.7	84.9
IV.....	105.9	125.8	84.2	83.2	85.6
1969: I.....	107.5	127.5	84.5	82.7	87.0
II.....	108.9	129.2	84.5	82.3	87.8
III.....	109.8	130.8	84.2	82.3	86.7
IV.....	107.9	132.5	81.7	79.1	85.3
1970: I ^p	106.8	134.2	79.8	77.5	83.1
II ^p	105.6	135.9	78.0	75.6	81.2
III ^p	104.4	137.6	76.2	73.4	80.1
IV ^p	110.1	139.3	72.3	69.2	76.5

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 C-39.—*Business expenditures for new plant and equipment, 1947-71*¹

[Billions of dollars]

Year or quarter	Total	Manufacturing			Mining	Transportation			Public utili- ties	Com- muni- cation	Com- mer- cial and other ²
		Total	Dura- ble goods	Non- durable goods		Rail- road	Air	Other			
1947.....	19.33	8.44	3.25	5.19	0.69	0.91	0.17	1.13	1.54	1.40	5.05
1948.....	21.30	9.01	3.30	5.71	.93	1.37	.10	1.17	2.54	1.74	4.42
1949.....	18.98	7.12	2.45	4.68	.88	1.42	.12	.76	3.10	1.34	4.24
1950.....	20.21	7.39	2.94	4.45	.84	1.18	.10	1.09	3.24	1.14	5.22
1951.....	25.46	10.71	4.82	5.89	1.11	1.58	.14	1.33	3.56	1.37	5.67
1952.....	26.43	11.45	5.21	6.24	1.21	1.50	.24	1.23	3.74	1.61	5.45
1953.....	28.20	11.86	5.31	6.56	1.25	1.42	.24	1.29	4.34	1.78	6.02
1954.....	27.19	11.24	4.91	6.33	1.28	.93	.24	1.22	3.99	1.82	6.45
1955.....	29.53	11.89	5.41	6.48	1.31	1.02	.26	1.30	4.03	2.11	7.63
1956.....	35.73	15.40	7.45	7.95	1.64	1.37	.35	1.31	4.52	2.82	8.32
1957.....	37.94	16.51	7.84	8.68	1.69	1.58	.41	1.30	5.67	3.19	7.60
1958.....	31.89	12.38	5.61	6.77	1.43	.86	.37	1.06	5.52	2.79	7.48
1959.....	33.55	12.77	5.81	6.95	1.36	1.02	.78	1.33	5.14	2.72	8.44
1960.....	36.75	15.09	7.23	7.85	1.30	1.16	.66	1.30	5.24	3.24	8.75
1961.....	35.91	14.33	6.31	8.02	1.29	.82	.73	1.23	5.00	3.39	9.13
1962.....	38.39	15.06	6.79	8.26	1.40	1.02	.52	1.65	4.90	3.85	9.99
1963.....	40.77	16.22	7.53	8.70	1.27	1.26	.40	1.58	4.98	4.06	10.99
1964.....	46.97	19.34	9.28	10.07	1.34	1.66	1.02	1.50	5.49	4.61	12.02
1965.....	54.42	23.44	11.50	11.94	1.46	1.99	1.22	1.68	6.13	5.30	13.19
1966.....	63.51	28.20	14.06	14.14	1.62	2.37	1.74	1.64	7.43	6.02	14.48
1967.....	65.47	28.51	14.06	14.45	1.65	1.86	2.29	1.48	8.74	6.34	14.59
1968.....	67.76	28.37	14.12	14.25	1.63	1.45	2.56	1.59	10.20	6.83	15.14
1969.....	75.56	31.68	15.96	15.72	1.86	1.86	2.51	1.68	11.61	8.30	16.05
1970 ³	80.58	32.26	15.91	16.36	1.86	1.83	2.94	1.24	13.33	10.24	16.86
1971 ³	81.67	31.39	15.42	15.97	1.84	1.56	2.16	1.28	15.24	28.20	
Seasonally adjusted annual rates											
1968: I.....	68.09	28.02	14.11	13.91	1.80	1.68	2.88	1.43	10.08	6.83	15.37
II.....	66.29	27.84	13.51	14.33	1.66	1.49	1.98	1.49	10.24	6.42	15.17
III.....	67.77	28.86	14.47	14.40	1.57	1.29	2.69	1.65	9.82	6.67	15.22
IV.....	69.05	28.70	14.39	14.31	1.52	1.34	2.87	1.75	10.63	7.34	14.91
1969: I.....	72.52	29.99	15.47	14.52	1.83	1.68	2.89	1.87	11.52	7.74	15.00
II.....	73.94	31.16	15.98	15.18	1.88	1.76	2.22	1.66	11.68	7.92	15.67
III.....	77.84	33.05	16.53	16.52	1.89	2.06	2.23	1.65	11.48	8.71	16.78
IV.....	77.84	32.39	15.88	16.50	1.85	1.94	2.80	1.63	11.80	8.76	16.67
1970: I.....	78.22	32.44	16.40	16.05	1.92	1.74	2.94	1.37	12.14	9.14	16.52
II.....	80.22	32.43	16.32	16.11	1.84	1.88	2.88	1.12	12.72	10.38	16.98
III.....	81.88	32.15	15.74	16.40	1.86	1.96	3.24	1.22	13.84	10.62	17.00
IV ³	81.72	32.13	15.30	16.82	1.81	1.76	2.72	1.27	14.36	27.68	
1971: I ³	81.40	31.49	15.70	15.79	1.86	1.56	2.03	1.15	15.92	27.38	
II ³	82.20	31.11	14.85	16.26							
51.09											

¹ Excludes agricultural business; real estate operators; medical, legal, educational, and cultural service; and nonprofit organizations. These figures do not agree precisely with the fixed investment data in the gross national product estimates, mainly because those data include investment by farmers, professionals, institutions, and real estate firms, and certain outlays charged to current account.

² Commercial and other includes trade, service, construction, finance, and insurance.

³ Estimates based on expected capital expenditures reported by business in October-December 1970. Includes adjustments for systematic biases in expectations data.

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

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

TABLE C-40.—*New construction activity, 1929-70*

[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			
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.....	84,690	56,996	28,823	22,423	28,173	8,333	5,594	14,246	27,694	3,456	24,238
1969.....	90,866	62,806	30,603	23,689	32,203	10,136	6,373	15,694	28,060	3,409	24,651
1970.....	90,690	62,850	29,040	21,880	33,810	-----	-----	-----	27,840	3,320	24,520

See footnotes at end of table.

TABLE C-40.—New construction activity, 1929-70—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
			Total ¹	New housing units	Total	Commercial ²	Industrial	Other ³			
Seasonally adjusted annual rates											
1969: Jan.	91,972	62,875	31,084	24,972	31,791	9,971	6,800	15,020	29,097	3,551	25,546
Feb.	92,066	62,550	31,436	25,472	31,114	9,941	6,318	14,855	29,516	3,463	26,053
Mar.	91,722	62,762	32,423	25,458	30,339	9,751	6,019	14,569	28,960	3,530	25,430
Apr.	92,784	63,050	33,018	24,995	30,032	9,066	5,857	15,109	29,734	3,784	25,950
May	92,359	63,669	32,971	24,490	30,698	9,284	5,923	15,491	28,690	3,488	25,202
June	91,475	63,027	31,635	23,887	31,392	10,020	6,050	15,322	28,448	3,574	24,874
July	90,806	63,161	30,304	23,214	32,857	10,417	6,404	16,036	27,645	3,114	24,531
Aug.	89,889	62,412	29,284	22,577	33,128	10,343	6,414	16,371	27,477	3,413	24,064
Sept.	91,105	63,725	29,214	22,615	34,511	11,118	6,714	16,679	27,380	3,431	23,949
Oct.	90,657	63,561	29,280	23,027	34,281	10,856	6,946	16,479	27,096	3,437	23,659
Nov.	88,791	61,805	28,778	22,760	33,027	10,168	6,571	16,288	26,986	3,062	23,924
Dec.	89,759	61,878	28,926	22,468	32,952	10,337	6,419	16,196	27,881	3,234	24,647
1970: Jan.	90,790	62,737	28,711	21,667	34,026	11,029	6,433	16,564	28,053	3,240	24,813
Feb.	91,978	63,340	28,658	21,196	34,682	11,724	6,000	16,958	28,638	3,322	25,316
Mar.	90,718	64,159	29,381	21,404	34,778	11,831	5,916	17,031	26,559	3,069	23,490
Apr.	90,721	63,606	29,829	21,340	33,777	10,577	6,230	16,970	27,115	3,534	23,581
May	89,702	62,656	29,150	20,572	33,506	10,553	5,864	17,089	27,046	3,225	23,821
June	90,090	61,652	27,698	19,972	33,954	10,903	5,892	17,159	28,438	3,321	25,117
July	89,235	60,795	27,134	20,380	33,661	10,027	5,915	17,719	28,440	2,869	25,571
Aug.	90,031	61,596	27,639	21,430	33,957	10,188	6,241	17,528	28,435	3,479	24,955
Sept.	90,684	62,489	28,532	22,290	33,957	10,375	5,741	17,841	28,195	3,549	-----
Oct.	91,327	63,655	29,698	23,173	33,957	10,210	5,983	17,764	27,672	3,550	-----
Nov.	91,059	63,285	30,540	24,019	32,745	8,924	6,086	17,735	27,774	3,398	-----

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 C-41.—*New housing starts and applications for financing, 1929–70*

(Thousands of units)

Year or month	Housing starts							New private housing units authorized ⁵	Proposed home construction ⁶		
	Private and public ¹		Private ¹						Applications for FHA commitments ⁴	Requests for VA appraisals	
	Total (farm and non-farm)	Non-farm	Total (farm and nonfarm)			Nonfarm					
			Total	Type of structure ²		Total	Selected Government home programs ³				
				One family	Two or more families		FHA ⁴				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		720.6		
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	88.8	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				1,446.0	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	1,234.3	282.5	1,494.6	307.0	109.3	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	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	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	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	139.3	
1964	1,561.0	1,534.0	1,528.8	970.5	558.3	1,501.9	154.0	59.2	1,285.8	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	102.1	
1966	1,195.9	1,172.8	1,165.0	778.5	386.5	1,141.5	129.1	36.8	971.9	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	124.3	
1968	1,545.5	1,521.4	1,507.7	899.5	608.2	1,483.6	147.7	56.1	1,353.4	168.9	
1969	1,499.6	1,482.3	1,466.8	810.6	656.2	1,449.1	153.6	51.2	1,322.3	187.6	
1970	1,462.7	(^c)	1,429.3	810.7	618.6	(^c)	233.5	61.0	1,324.9	315.0	
										143.7	

See footnotes at end of table.

TABLE C-41.—*New housing starts and applications for financing, 1929-70—Continued*

[Thousands of units]

Year or month	Housing starts								New private housing units authorized ⁵	Proposed home construction ⁶	
	Private and public ¹		Private ¹							Applications for FHA commitments ⁴	Requests for VA appraisals
	Total (farm and non-farm)	Non-farm	Total (farm and nonfarm)			Nonfarm					
			Total	Type of structure ²		Total	Selected Government home programs ³				
				One family	Two or more families		FHA ⁴	VA			
Seasonally adjusted annual rates											
1969: Jan.			1,705	926	779	1,674	138	58	1,474	180	148
Feb.			1,639	864	775	1,618	139	52	1,452	171	132
Mar.			1,588	824	764	1,571	156	53	1,416	162	135
Apr.			1,505	797	708	1,490	164	49	1,414	169	127
May.			1,533	877	656	1,519	137	47	1,332	169	124
June.			1,507	826	681	1,483	149	48	1,346	178	130
July.			1,429	803	626	1,406	138	47	1,290	176	142
Aug.			1,376	752	624	1,362	142	47	1,325	169	152
Sept.			1,481	828	653	1,462	151	54	1,248	193	128
Oct.			1,390	766	624	1,377	160	51	1,212	224	127
Nov.			1,280	762	518	1,261	178	52	1,213	230	177
Dec.			1,402	776	626	1,346	191	57	1,175	210	147
1970: Jan.			1,059	577	482	(⁹)	170	54	1,051	251	141
Feb.			1,306	725	581	(⁹)	182	58	1,118	250	142
Mar.			1,392	708	684	(⁹)	187	62	1,085	258	142
Apr.			1,224	697	527	(⁹)	205	60	1,178	282	134
May.			1,242	728	514	(⁹)	194	57	1,309	269	131
June.			1,393	835	558	(⁹)	215	51	1,284	290	125
July.			1,603	827	776	(⁹)	228	50	1,309	294	127
Aug.			1,425	838	587	(⁹)	236	64	1,378	319	153
Sept.			1,509	881	628	(⁹)	243	60	1,389	338	138
Oct ^p			1,583	890	693	(⁹)	265	63	1,521	327	166
Nov ^p			1,688	930	758	(⁹)	292	71	1,489	350	163
Dec ^p			1,987	1,204	783	(⁹)	300	78	1,737	350	151

¹ Units in structures built by private developers for sale upon completion to local public housing authorities under the Department of Housing and Urban Development "Turnkey" program are classified as private housing. 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 Data are not available for new homes started under the Department of Agriculture, Farmers Home Administration program.

⁴ Units are for 1- to 4-family housing.

⁵ 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 in 1967 contributed an increase of 3 percent in total permit authorizations.

⁶ Units in mortgage applications or appraisal requests for new home construction.

⁷ FHA program approved in June 1934; all 1934 activity included in 1935.

⁸ Monthly estimates for September 1945-May 1950 were prepared by Housing and Home Finance Agency.

⁹ Not available separately beginning January 1970.

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 C-42.—*Sales and inventories in manufacturing and trade, 1947-70*

[Amounts in millions of dollars]

Year or month	Total manufacturing and trade			Manufacturing			Merchant wholesalers			Retail trade		
	Sales ¹	Inventories ²	Ratio ³	Sales ¹	Inventories ²	Ratio ³	Sales ¹	Inventories ²	Ratio ³	Sales ¹	Inventories ²	Ratio ³
1947				15,513	25,897	1.58				10,200	14,241	1.26
1948	35,260	52,507	1.42	17,316	28,543	1.57	6,808	7,957	1.13	11,135	16,007	1.39
1949	33,788	49,497	1.53	16,126	26,321	1.75	6,514	7,706	1.19	11,149	15,470	1.41
1950	38,596	59,822	1.36	18,634	31,078	1.48	7,695	9,284	1.07	12,268	19,460	1.38
1951	43,356	70,242	1.55	21,714	39,306	1.66	8,597	9,886	1.16	13,046	21,050	1.64
1952	44,840	72,377	1.58	22,529	41,136	1.78	8,782	10,210	1.12	13,529	21,031	1.52
1953	47,987	76,122	1.58	24,843	43,948	1.76	9,052	10,686	1.17	14,091	21,488	1.53
1954	46,443	73,175	1.60	23,353	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	1.76	11,656	14,120	1.22	18,294	26,813	1.45
1961	61,133	95,648	1.54	30,896	54,939	1.74	11,988	14,488	1.20	18,249	26,221	1.43
1962	65,417	101,090	1.51	33,113	58,213	1.72	12,674	14,936	1.16	19,630	27,941	1.38
1963	68,969	105,477	1.49	35,032	60,043	1.69	13,382	16,048	1.15	20,556	29,386	1.39
1964	73,685	111,457	1.47	37,335	63,386	1.64	14,527	16,977	1.13	21,823	31,094	1.40
1965	80,276	120,900	1.45	41,003	68,221	1.60	15,595	18,274	1.14	23,677	34,405	1.39
1966	87,184	136,988	1.47	44,876	78,224	1.62	16,979	20,691	1.14	25,330	38,073	1.44
1967	88,962	143,334	1.57	45,712	82,825	1.77	17,099	21,557	1.21	26,151	38,952	1.46
1968	96,989	152,699	1.52	50,384	88,567	1.70	18,329	22,528	1.20	28,277	41,604	1.43
1969	103,755	164,917	1.53	54,726	95,931	1.69	19,726	24,363	1.19	29,303	44,623	1.47
1970 ⁴	106,529	170,857	1.57	55,613	100,032	1.76	20,551	26,318	1.23	30,364	44,507	1.47
Seasonally adjusted												
1969: Jan.	100,192	153,227	1.53	52,890	89,027	1.68	18,347	22,441	1.22	28,955	41,759	1.44
Feb.	101,418	154,536	1.52	53,362	89,636	1.68	18,799	22,769	1.21	29,257	42,131	1.44
Mar.	101,776	155,671	1.53	53,379	90,371	1.69	19,516	23,080	1.18	28,881	42,220	1.46
Apr.	102,704	156,698	1.53	53,683	91,039	1.70	19,612	23,341	1.19	29,409	42,318	1.44
May	103,349	157,584	1.52	53,858	91,885	1.71	20,105	23,438	1.17	29,386	42,261	1.44
June	104,140	158,553	1.52	54,799	92,193	1.68	19,970	23,611	1.18	29,371	42,749	1.46
July	103,668	159,634	1.54	54,859	93,044	1.70	19,719	23,591	1.20	29,090	42,999	1.48
Aug.	105,295	160,734	1.53	55,890	93,590	1.67	20,059	23,609	1.18	29,346	43,535	1.48
Sept.	106,078	161,841	1.53	56,609	94,228	1.66	20,210	23,716	1.17	29,259	43,897	1.50
Oct.	106,593	163,331	1.53	56,685	94,964	1.68	20,288	23,956	1.18	29,620	44,411	1.50
Nov.	105,566	163,763	1.55	55,888	95,474	1.71	20,207	24,021	1.19	29,471	44,268	1.50
Dec.	105,021	164,917	1.57	55,540	95,931	1.73	20,062	24,363	1.21	29,419	44,623	1.52
1970: Jan.	104,932	164,698	1.57	55,070	96,200	1.75	20,292	24,484	1.21	29,570	44,014	1.49
Feb.	106,164	165,638	1.56	55,613	96,652	1.74	20,571	24,853	1.21	29,980	44,133	1.47
Mar.	105,487	166,149	1.58	55,223	96,982	1.76	20,463	24,842	1.21	29,801	44,325	1.49
Apr.	105,087	167,059	1.59	54,539	97,791	1.79	20,012	24,942	1.25	30,536	44,326	1.45
May	106,847	166,734	1.56	55,661	97,635	1.75	20,684	24,990	1.21	30,502	44,109	1.45
June	107,612	167,375	1.56	56,438	97,706	1.73	20,656	25,142	1.22	30,518	44,527	1.46
July	108,393	168,635	1.56	57,025	98,260	1.72	20,639	25,410	1.23	30,729	44,965	1.46
Aug.	108,175	169,364	1.57	56,696	98,488	1.74	20,698	25,423	1.23	30,781	45,453	1.48
Sept.	108,074	170,038	1.57	56,475	98,658	1.75	20,714	25,689	1.24	30,885	45,691	1.48
Oct. ⁵	106,224	170,352	1.60	54,936	99,466	1.81	20,754	26,003	1.25	30,534	44,883	1.47
Nov. ⁶	104,824	170,857	1.63	54,058	100,032	1.85	20,583	26,318	1.28	30,173	44,507	1.48
Dec.										* 30,593		

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 Manufacturing data prior to 1961 not completely comparable with later data. See Department of Commerce, Bureau of the Census, "Series M3-1.1," September 1968.⁵ Based on seasonally adjusted data through November.⁶ Unofficial estimate.

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 C-43.—Manufacturers' shipments and inventories, 1947-70

(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	13,571	13,708	50,070	30,095	9,847	12,294	7,749	19,975	8,671	2,800	8,498
1959	30,219	15,545	14,674	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 ³	30,896	15,544	15,352	54,939	32,509	10,242	13,211	9,056	22,430	9,464	3,193	9,773
1962	33,113	17,103	16,010	58,213	34,605	10,798	14,205	9,602	23,608	9,841	3,304	10,463
1963	35,032	18,247	16,786	60,043	35,813	11,001	14,997	9,815	24,230	10,003	3,410	10,817
1964	37,335	19,634	17,701	63,386	38,436	11,927	16,253	10,256	24,950	10,185	3,519	11,246
1965	41,003	22,216	18,788	68,221	42,227	13,299	18,152	10,776	25,994	10,488	3,823	11,683
1966	44,876	24,635	20,240	78,224	49,849	15,507	22,004	12,338	28,375	11,289	4,257	12,829
1967	45,712	24,973	20,739	82,825	53,530	15,604	24,664	13,262	29,295	11,264	4,482	13,549
1968	50,384	27,653	22,731	88,567	57,399	16,634	26,327	14,438	31,168	11,617	4,834	14,717
1969	54,726	30,415	24,311	95,931	63,547	17,606	29,790	16,151	32,384	11,821	5,072	15,491
1970 ⁴	55,613	30,214	25,399	100,032	65,920	17,867	30,551	17,502	34,112	12,260	4,973	16,879
Seasonally adjusted												
1969: Jan	52,890	29,358	23,532	89,027	57,931	16,762	26,636	14,533	31,096	11,513	4,972	14,611
Feb	53,362	29,842	23,520	89,636	58,311	16,699	26,934	14,678	31,325	11,585	5,000	14,740
Mar	53,379	29,641	23,738	90,371	58,968	16,983	27,208	14,777	31,403	11,567	4,944	14,892
Apr	53,683	29,862	23,821	91,039	59,427	16,940	27,426	15,061	31,612	11,716	4,972	14,924
May	53,858	29,708	24,150	91,885	60,074	17,021	27,777	15,276	31,811	11,772	5,004	15,035
June	54,799	30,292	24,507	92,193	60,505	17,011	28,092	15,402	31,688	11,696	4,945	15,047
July	54,859	30,210	24,649	93,044	61,356	17,045	28,729	15,582	31,688	11,660	4,948	15,080
Aug	55,890	31,548	24,342	93,590	61,653	16,959	29,007	15,687	31,937	11,743	4,985	15,209
Sept	56,609	31,914	24,695	94,228	62,100	17,024	29,292	15,784	32,128	11,803	5,047	15,278
Oct	56,685	31,680	25,005	94,964	62,704	17,101	29,552	16,051	32,260	11,997	5,078	15,185
Nov	55,888	31,011	24,877	95,474	63,089	17,217	29,693	16,179	32,385	11,966	5,076	15,343
Dec	55,540	30,603	24,937	95,931	63,547	17,606	29,790	16,151	32,384	11,821	5,072	15,491
1970: Jan	55,070	29,930	25,140	96,200	63,909	17,663	29,998	16,248	32,291	11,647	5,076	15,568
Feb	55,613	30,273	25,340	96,652	63,977	17,702	29,965	16,310	32,675	11,818	5,013	15,844
Mar	55,223	29,757	25,466	96,982	64,263	17,698	30,060	16,505	32,719	11,936	4,958	15,825
Apr	54,539	29,633	24,906	97,791	64,689	17,570	30,309	16,810	33,102	11,950	4,993	16,159
May	55,661	30,488	25,173	97,635	64,447	17,447	30,308	16,692	33,188	11,921	5,013	16,254
June	56,438	30,638	25,800	97,706	64,395	17,438	30,263	16,694	33,311	11,910	5,002	16,399
July	57,025	31,315	25,710	98,260	65,079	17,470	30,605	17,004	33,181	11,849	4,977	16,355
Aug	56,696	31,270	25,426	98,488	65,290	17,621	30,555	17,114	33,198	11,856	4,896	16,446
Sept	56,475	30,863	25,612	98,658	65,323	17,652	30,539	17,132	33,335	11,877	4,887	16,571
Oct	54,936	29,369	25,567	99,466	65,628	17,708	30,522	17,398	33,838	12,117	4,940	16,781
Nov	54,068	28,815	25,253	100,032	65,920	17,867	30,551	17,502	34,112	12,260	4,973	16,879
Dec		29,925										

¹ Monthly average for year and total for month.² Book value, seasonally adjusted, end of period.³ Data prior to 1961 not completely comparable with later data. See Department of Commerce, Bureau of the Census, "Series M3-1.1," September 1968.⁴ Based on seasonally adjusted data through November.

Source: Department of Commerce, Bureau of the Census.

TABLE C-44.—Manufacturers' new and unfilled orders, 1947-70

[Amounts in millions of dollars]

Year or month	New orders ¹				Unfilled orders ²			Unfilled orders-shipments ratio ³		
	Total	Durable goods industries		Non-durable goods industries	Total	Durable goods industries	Non-durable goods industries	Total	Durable goods industries	Non-durable goods industries
		Total	Producers' capital goods industries							
1947	15,256	6,388		8,868	34,415	28,532	5,883			
1948	17,692	8,126		9,566	30,717	26,601	4,116			
1949	15,614	6,633		8,981	24,506	20,018	4,488			
1950	20,110	10,165		9,945	43,055	36,838	6,217			
1951	23,907	12,841		11,066	69,785	65,835	3,950			
1952	23,203	12,061		11,142	75,649	72,480	3,169			
1953	23,533	12,105	2,084	11,428	61,178	58,637	2,541			
1954	22,313	10,743	1,770	11,570	48,266	45,250	3,016	3.42	4.12	0.96
1955	27,423	14,954	2,499	12,469	60,004	56,241	3,763	3.63	4.27	1.12
1956	28,383	15,381	2,870	13,002	67,375	63,880	3,495	3.87	4.55	1.04
1957	27,514	14,073	2,566	13,441	53,183	50,352	2,831	3.35	4.00	.85
1958	26,901	13,170	2,354	13,731	48,882	45,739	3,143	2.60	3.49	.55
1959	30,679	15,951	2,878	14,728	54,494	50,654	3,840	2.85	3.44	.88
1960	30,115	15,223	2,791	14,892	46,133	43,401	2,732	2.58	3.21	.63
1961 ⁴	31,086	15,699	2,854	15,387	48,395	45,241	3,154	2.52	3.61	.72
1962	33,005	17,025	3,090	15,980	47,307	44,485	2,822	2.46	2.95	.65
1963	35,322	18,521	3,412	16,801	50,940	47,958	2,982	2.40	2.89	.63
1964	37,952	20,258	3,935	17,694	58,506	55,623	2,883	2.49	2.99	.57
1965	41,803	22,986	4,435	18,817	68,146	64,920	3,226	2.62	3.12	.60
1966	45,938	25,709	5,268	20,229	80,944	77,864	3,080	2.90	3.48	.54
1967	45,928	25,189	5,250	20,739	83,410	80,321	3,089	2.80	3.36	.51
1968	50,670	27,942	5,804	22,728	86,718	83,665	3,053	2.74	3.32	.45
1969	54,933	30,624	6,553	24,309	89,221	86,206	3,015	2.59	3.11	.42
1970 ⁵	54,958	29,549	6,421	25,410	82,014	78,883	3,131			
Seasonally adjusted										
1969: Jan	53,459	29,942	6,309	23,517	87,287	84,249	3,038	2.66	3.21	.44
Feb	53,740	30,198	6,527	23,542	87,665	84,605	3,060	2.64	3.17	.45
Mar	53,740	29,949	6,419	23,791	88,026	84,913	3,113	2.66	3.20	.45
Apr	54,715	30,859	7,052	23,856	89,058	85,910	3,148	2.66	3.20	.45
May	54,621	30,501	6,516	24,120	89,821	86,703	3,118	2.69	3.23	.45
June	54,101	29,556	6,460	24,545	89,123	85,967	3,156	2.63	3.16	.45
July	55,641	31,063	6,397	24,578	89,905	86,820	3,085	2.63	3.18	.42
Aug	55,779	31,463	6,294	24,316	89,794	86,735	3,059	2.62	3.15	.43
Sept	56,669	31,986	7,086	24,683	89,854	86,807	3,047	2.58	3.08	.43
Oct	56,430	31,436	6,349	24,994	89,599	86,563	3,036	2.54	3.05	.42
Nov	55,912	31,048	6,744	24,864	89,623	86,600	3,023	2.57	3.09	.42
Dec	55,138	30,209	6,536	24,929	89,221	86,206	3,015	2.59	3.11	.42
1970: Jan	54,119	29,046	6,542	25,073	88,270	85,322	2,948	2.58	3.13	.43
Feb	54,714	29,368	6,627	25,346	87,371	84,417	2,954	2.54	3.07	.43
Mar	54,339	28,861	5,998	25,478	86,487	83,521	2,966	2.55	3.08	.43
Apr	53,374	28,449	5,984	24,925	85,322	82,337	2,985	2.53	3.07	.44
May	55,139	29,977	6,302	25,162	84,797	81,824	2,973	2.47	2.97	.44
June	55,778	30,028	6,281	25,750	84,146	81,221	2,925	2.44	2.95	.42
July	57,111	31,399	6,411	25,712	84,229	81,301	2,928	2.39	2.90	.41
Aug	55,968	30,537	6,299	25,431	83,492	80,561	2,931	2.39	2.88	.43
Sept	55,523	29,856	6,759	25,667	82,544	79,559	2,985	2.34	2.81	.43
Oct	54,190	28,504	6,552	25,686	81,797	78,693	3,104	2.38	2.87	.45
Nov ⁶	54,291	29,009	6,873	25,282	82,014	78,883	3,131	2.42	2.92	.46
Dec ⁶		30,088	6,224							

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; excludes industries with no unfilled orders. Annual figures relate to seasonally adjusted data for December.⁴ Data prior to 1961 not completely comparable with later data. Comparable data for new orders (total, durable, and non-durable) are available for 1958, 1959, and 1960 only. See Department of Commerce, Bureau of the Census, "Series M3-1.1," September 1968, for these data.⁵ Based on seasonally adjusted data through November.

Source: Department of Commerce, Bureau of the Census.

PRICES

TABLE C-45.—Consumer price indexes, by major groups, 1929–70
For city wage earners and clerical workers
[1967=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	51.3	48.3		76.0	48.5					
1930	50.0	45.9		73.9	47.5					
1931	45.6	37.8		70.0	43.2					
1932	40.9	31.5		62.8	38.2					
1933	38.8	30.6		54.1	36.9					
1934	40.1	34.1		50.7	40.4					
1935	41.1	36.5	49.3	50.6	40.8	42.6	36.1	36.9	41.8	44.6
1936	41.5	36.9	50.0	51.9	41.1	43.0	36.3	37.4	42.5	44.5
1937	43.0	38.4	51.7	54.2	43.2	43.7	36.6	39.6	43.7	45.7
1938	42.2	35.6	52.6	56.0	43.0	44.0	36.7	40.4	45.2	46.1
1939	41.6	34.6	52.2	56.0	42.4	43.0	36.7	40.3	45.3	46.9
1940	42.0	35.2	52.4	56.2	42.8	42.7	36.8	40.2	46.1	48.3
1941	44.1	38.4	53.7	57.2	44.8	44.2	37.0	41.2	47.7	49.2
1942	48.8	45.1	56.2	58.5	52.3	48.1	38.0	45.2	50.0	50.7
1943	51.8	50.3	56.8	58.5	54.6	47.9	39.9	49.9	54.1	53.3
1944	52.7	49.6	58.1	58.6	58.5	47.9	41.1	53.4	60.0	54.7
1945	53.9	50.7	59.1	58.8	61.5	47.8	42.1	55.1	62.4	56.9
1946	58.5	58.1	60.6	59.2	67.5	50.3	44.4	59.0	64.5	58.8
1947	66.9	70.6	65.2	61.1	78.2	55.5	48.1	66.0	68.7	63.8
1948	72.1	76.6	69.8	65.1	83.3	61.8	51.1	68.5	72.2	66.8
1949	71.4	73.5	70.9	68.0	80.1	66.4	52.7	68.3	74.9	68.7
1950	72.1	74.5	72.8	70.4	79.0	68.2	53.7	68.3	74.4	69.9
1951	77.8	82.8	77.2	73.2	86.1	72.5	56.3	74.7	76.6	72.8
1952	79.5	84.3	78.7	76.2	85.3	77.3	59.3	75.6	76.9	76.6
1953	80.1	83.0	80.8	80.3	84.6	79.5	61.4	76.3	77.7	78.5
1954	80.5	82.8	81.7	83.2	84.5	78.3	63.4	76.6	76.9	79.8
1955	80.2	81.6	82.3	84.3	84.1	77.4	64.8	77.9	76.7	79.8
1956	81.4	82.2	83.6	85.9	85.8	78.8	67.2	81.1	77.8	81.0
1957	84.3	84.9	86.2	87.5	87.3	83.3	69.9	84.1	80.7	83.3
1958	86.6	88.5	87.7	89.1	87.5	86.0	73.2	86.9	83.9	84.4
1959	87.3	87.1	88.6	90.4	88.2	89.6	76.4	88.7	85.3	86.1
1960	88.7	88.0	90.2	91.7	89.6	89.6	79.1	90.1	87.3	87.8
1961	89.6	89.1	90.9	92.9	90.4	90.6	81.4	90.6	89.3	88.5
1962	90.6	89.9	91.7	94.0	90.9	92.5	83.5	92.2	91.3	89.1
1963	91.7	91.2	92.7	95.0	91.9	93.0	85.6	93.4	92.8	90.6
1964	92.9	92.4	93.8	95.9	92.7	94.3	87.3	94.5	95.0	92.0
1965	94.5	94.4	94.9	96.9	93.7	95.9	89.5	95.2	95.9	94.2
1966	97.2	99.1	97.2	98.2	96.1	97.2	93.4	97.1	97.5	97.2
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	104.2	103.6	104.2	102.4	105.4	103.2	106.1	104.2	104.7	104.6
1969	109.8	108.9	110.8	105.7	111.5	107.2	113.4	109.3	108.7	109.1
1970 ¹	116.1	114.9	118.6	109.8	115.8	112.3	120.3	113.0	113.1	115.7
1969: Jan.	106.7	105.9	107.3	104.0	108.2	104.1	109.9	107.1	106.9	106.3
Feb.	107.1	105.8	107.9	104.3	108.7	105.3	110.7	107.4	106.9	106.4
Mar.	108.0	106.3	108.8	104.5	109.6	107.2	111.6	108.1	107.2	106.7
Apr.	108.7	106.9	109.6	104.8	110.2	107.5	112.4	108.7	107.9	107.1
May	109.0	107.4	110.1	105.1	111.1	107.0	113.0	108.9	108.4	107.4
June	109.7	108.9	110.5	105.4	111.4	107.5	113.5	109.3	108.6	108.2
July	110.2	110.0	111.1	105.7	111.2	107.2	114.0	109.6	108.8	109.2
Aug.	110.7	110.6	111.8	106.1	111.1	107.2	114.7	109.8	109.2	110.1
Sept.	111.2	110.7	112.5	106.5	112.9	106.6	115.3	110.2	109.6	111.1
Oct.	111.6	110.4	113.0	106.9	113.9	108.5	114.8	110.2	109.9	111.8
Nov.	112.2	111.2	113.6	107.2	114.6	108.4	115.1	110.6	110.2	112.6
Dec.	112.9	112.8	114.2	107.7	114.7	109.1	115.7	110.9	110.5	112.9
1970: Jan.	113.3	113.5	114.7	107.9	113.4	109.8	116.3	111.3	110.8	113.3
Feb.	113.9	114.1	115.7	108.4	114.0	109.8	117.1	111.7	110.9	113.6
Mar.	114.5	114.2	116.9	108.8	114.6	109.7	118.2	112.2	111.2	114.0
Apr.	115.2	114.6	117.6	109.1	115.0	111.2	119.1	112.4	111.9	114.7
May	115.7	114.9	118.2	109.4	115.7	112.1	119.7	112.8	112.6	115.1
June	116.3	115.2	118.6	109.8	116.0	112.7	120.5	112.7	113.3	115.7
July	116.7	115.8	119.2	110.1	115.3	113.4	121.3	113.1	113.7	116.2
Aug.	116.9	115.9	119.9	110.5	115.4	112.7	122.0	113.7	114.2	116.8
Sept.	117.5	115.7	120.6	110.9	117.2	113.0	122.6	114.0	114.7	117.4
Oct.	118.1	115.5	121.2	111.4	118.2	115.2	122.8	114.4	115.2	118.0
Nov.	118.5	114.9	121.9	111.8	119.0	116.0	123.4	114.5	116.0	118.3

¹ Eleven-month average.

Note.—The indexes in this table were converted to a 1967 base from the Bureau of Labor Statistics indexes published on a 1957–59 base.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-46.—Consumer price indexes, by special groups, 1935-70

For city wage earners and clerical workers

[1967=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.....	41.1	44.9	39.8	40.5	36.5	46.0	45.2	43.1	39.0	40.9	50.6	37.6
1936.....	41.5	45.4	40.3	41.0	36.9	46.5	45.8	43.5	39.6	41.3	51.9	37.4
1937.....	43.0	47.0	41.6	42.6	38.4	48.5	48.7	45.3	41.1	42.6	54.2	37.8
1938.....	42.2	47.5	40.4	41.0	35.6	48.5	49.6	45.0	39.2	43.4	56.0	38.1
1939.....	41.6	47.2	39.7	40.2	34.6	47.7	48.5	44.3	38.4	43.5	56.0	38.1
1940.....	42.0	47.3	39.9	40.6	35.2	48.0	48.1	44.7	38.9	43.6	56.2	38.1
1941.....	44.1	48.7	42.4	43.3	38.4	50.4	51.4	46.7	41.6	44.2	57.2	38.6
1942.....	48.8	52.1	47.7	49.6	45.1	56.0	58.4	51.6	47.6	45.6	58.5	40.3
1943.....	51.8	53.6	51.3	54.0	50.3	58.4	60.3	53.8	51.8	46.4	58.5	42.1
1944.....	52.7	55.7	52.2	54.7	49.6	61.6	65.9	56.6	52.2	47.5	58.6	44.2
1945.....	53.9	56.9	53.6	56.3	50.7	64.1	70.9	58.6	53.7	48.2	58.8	45.1
1946.....	58.5	59.4	59.0	62.4	58.1	68.1	74.1	62.9	59.6	49.1	59.2	46.7
1947.....	66.9	64.9	68.5	75.0	70.6	76.8	80.3	72.2	71.9	51.1	61.1	49.0
1948.....	72.1	69.6	73.9	80.4	76.6	82.7	86.2	77.8	77.2	54.3	65.1	51.9
1949.....	71.4	70.3	72.6	78.3	73.5	81.5	87.4	76.3	74.9	56.9	68.0	54.5
1950.....	72.1	71.1	73.1	78.8	74.5	81.4	88.4	76.2	75.4	58.7	70.4	56.0
1951.....	77.8	75.7	79.2	85.9	82.8	87.5	95.1	82.0	82.5	61.8	73.2	59.3
1952.....	79.5	77.5	80.8	87.0	84.3	88.3	96.4	82.4	83.4	64.5	76.2	62.2
1953.....	80.1	79.0	81.0	86.7	83.0	88.5	95.7	83.1	83.2	67.3	80.3	64.8
1954.....	80.5	79.5	81.0	85.9	82.8	87.5	93.3	83.5	83.2	69.5	83.2	66.7
1955.....	80.2	79.7	80.6	85.1	81.6	86.9	91.5	83.5	82.5	70.9	84.3	68.2
1956.....	81.4	81.1	81.7	85.9	82.2	87.8	91.5	85.3	83.7	72.7	85.9	70.1
1957.....	84.3	83.8	84.4	88.6	84.9	90.5	94.4	87.6	86.3	75.6	87.5	73.3
1958.....	86.6	85.7	86.9	90.6	88.5	91.5	95.9	88.2	88.6	78.5	89.1	76.4
1959.....	87.3	87.3	87.6	90.7	87.1	92.7	97.3	89.3	88.2	80.8	90.4	79.0
1960.....	88.7	88.8	88.9	91.5	88.0	93.1	96.7	90.7	89.4	83.5	91.7	81.9
1961.....	89.6	89.7	89.9	92.0	89.1	93.4	96.6	91.2	90.2	85.2	92.9	83.9
1962.....	90.6	90.8	90.9	92.8	89.9	94.1	97.6	91.8	90.9	86.8	94.0	85.5
1963.....	91.7	92.0	92.1	93.6	91.2	94.8	97.9	92.7	92.0	88.5	95.0	87.3
1964.....	92.9	93.2	93.2	94.6	92.4	95.6	98.8	93.5	93.0	90.2	95.9	89.2
1965.....	94.5	94.5	94.6	95.7	94.4	96.2	98.4	94.8	94.6	92.2	96.9	91.5
1966.....	97.2	96.7	97.4	98.2	99.1	97.5	98.5	97.0	98.1	95.8	98.2	95.3
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	104.2	104.4	104.1	103.7	103.6	103.7	103.1	104.1	103.9	105.2	102.4	105.7
1969.....	109.8	110.1	109.0	108.4	108.9	108.1	107.0	108.8	108.9	112.5	105.7	113.8
1970.....	116.1	116.4	114.2	113.3	114.9	112.3	111.4	112.9	113.9	121.3	109.8	123.4
1969: Jan.....	106.7	106.9	106.2	105.6	105.9	105.3	104.1	106.2	106.1	108.8	104.0	109.8
Feb.....	107.1	107.5	106.6	105.9	105.8	106.0	105.2	106.5	106.2	109.4	104.3	110.3
Mar.....	108.0	108.6	107.3	106.7	106.3	107.0	106.5	107.3	106.8	110.3	104.5	111.4
Apr.....	108.7	109.2	107.9	107.3	106.9	107.3	106.8	107.8	107.5	111.2	104.8	112.4
May.....	109.0	109.5	108.2	107.6	107.4	107.6	106.7	108.2	107.9	111.7	105.1	113.0
June.....	109.7	109.9	109.0	108.4	108.9	108.1	107.1	108.8	108.9	112.2	105.4	113.5
July.....	110.2	110.3	109.3	108.8	110.0	108.2	107.3	108.8	109.4	112.8	105.7	114.1
Aug.....	110.7	110.7	109.7	109.2	110.6	108.2	107.3	109.0	109.8	113.5	106.1	115.0
Sept.....	111.2	111.3	110.1	109.4	110.7	108.7	107.0	110.0	110.4	114.3	106.5	115.7
Oct.....	111.6	112.0	110.5	110.1	110.4	109.7	108.5	110.6	110.6	114.7	106.9	116.2
Nov.....	112.2	112.5	111.0	110.5	111.2	110.1	108.8	111.0	111.1	115.3	107.2	116.8
Dec.....	112.9	112.9	111.7	111.2	112.8	110.2	108.9	111.1	112.0	116.1	107.7	117.7
1970: Jan.....	113.3	113.3	112.0	111.2	113.5	110.0	109.0	110.7	112.1	117.1	107.9	118.8
Feb.....	113.9	113.9	112.4	111.7	114.1	110.3	109.0	111.2	112.6	118.0	108.4	119.8
Mar.....	114.5	114.6	112.8	112.0	114.2	110.6	109.4	111.5	112.9	119.3	108.8	121.2
Apr.....	115.2	115.4	113.5	112.6	114.6	111.4	110.1	112.3	113.4	120.1	109.1	122.1
May.....	115.7	116.0	114.0	113.1	114.9	112.0	111.1	112.7	113.9	120.7	109.4	122.8
June.....	116.3	116.5	114.4	113.5	115.2	112.5	111.9	112.9	114.0	121.4	109.8	123.5
July.....	116.7	117.0	114.8	113.8	115.8	112.5	112.1	113.0	114.4	122.0	110.1	124.2
Aug.....	116.9	117.2	114.9	113.8	115.9	112.6	112.2	113.0	114.5	122.7	110.5	124.9
Sept.....	117.5	118.0	115.4	114.2	115.7	113.4	112.5	114.1	114.9	123.5	110.9	125.8
Oct.....	118.1	118.9	116.0	114.8	115.5	114.5	113.9	114.9	115.2	124.1	111.4	126.5
Nov.....	118.5	119.6	116.3	115.1	114.9	115.1	114.7	115.4	115.3	124.9	111.8	127.3

¹ Eleven-month average.

Note.—The indexes in this table were converted to a 1967 base from the Bureau of Labor Statistics indexes published on a 1957-59 base.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-47.—Consumer price indexes, selected commodities and services, 1935–70

For city wage earners and clerical workers

[1967=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.....	45.2	41.1	-----	52.1	47.6	43.1	41.3	45.4	37.6	-----	36.3	31.8	-----
1936.....	45.8	41.4	-----	53.1	48.4	43.5	41.8	45.9	37.4	-----	36.0	31.9	-----
1937.....	48.7	42.2	-----	57.7	52.4	45.3	44.1	47.0	37.8	-----	35.7	32.3	-----
1938.....	49.6	44.2	-----	57.7	52.0	45.0	43.7	46.9	38.1	-----	36.0	32.4	-----
1939.....	48.5	43.2	-----	56.6	50.9	44.3	43.0	46.3	38.1	-----	36.1	32.5	-----
1940.....	48.1	43.3	-----	55.9	50.5	44.7	43.5	46.8	38.1	-----	36.1	32.5	-----
1941.....	51.4	46.6	-----	59.8	54.0	46.7	45.8	48.4	38.6	-----	36.3	32.7	-----
1942.....	58.4	-----	-----	66.9	61.4	51.6	53.5	51.1	40.3	-----	38.2	33.7	-----
1943.....	60.3	-----	-----	69.5	63.1	53.8	55.9	53.2	42.1	-----	38.2	35.4	-----
1944.....	65.9	-----	-----	76.0	68.6	56.6	59.8	54.7	44.2	-----	38.2	36.9	-----
1945.....	70.9	-----	-----	81.8	73.3	58.6	63.0	55.8	45.1	-----	38.2	37.9	-----
1946.....	74.1	-----	-----	86.5	80.0	62.9	69.5	58.2	46.7	-----	39.0	40.1	-----
1947.....	80.3	69.2	-----	95.6	92.7	72.2	80.4	66.2	49.0	-----	40.3	43.5	-----
1948.....	86.2	75.6	-----	101.7	98.3	77.8	85.4	72.3	51.9	-----	44.9	46.4	-----
1949.....	87.4	82.8	-----	99.0	94.9	76.3	82.0	72.4	54.5	-----	50.0	48.1	-----
1950.....	88.4	83.4	-----	100.2	95.5	76.2	81.1	72.9	56.0	-----	53.3	49.2	-----
1951.....	95.1	87.4	-----	109.8	106.0	82.0	88.7	77.5	59.3	-----	58.3	51.7	-----
1952.....	96.4	94.9	-----	106.9	103.4	82.4	87.7	79.0	62.2	-----	62.4	55.0	-----
1953.....	95.7	95.8	89.2	105.7	102.9	83.1	86.7	81.0	64.8	-----	66.4	57.0	-----
1954.....	93.3	94.3	75.9	102.9	101.1	83.5	86.3	81.8	66.7	-----	69.2	58.7	-----
1955.....	91.5	90.9	71.8	100.1	99.2	83.5	85.8	82.1	68.2	-----	69.4	60.4	-----
1956.....	91.5	93.5	69.1	99.7	98.1	85.3	87.3	84.1	70.1	71.2	70.5	62.8	71.1
1957.....	94.4	98.4	77.4	101.4	99.7	87.6	88.2	87.4	73.3	75.4	73.8	65.5	73.9
1958.....	95.9	101.5	80.2	102.1	99.0	88.2	88.2	88.3	76.4	79.4	78.5	68.7	76.2
1959.....	97.3	105.9	89.5	102.0	99.0	89.3	89.0	89.6	79.0	81.6	81.2	72.0	78.0
1960.....	96.7	104.5	83.6	101.9	99.3	90.7	90.3	90.9	81.9	85.0	83.3	74.9	80.8
1961.....	96.6	104.5	86.9	100.7	98.7	91.2	90.8	91.3	83.9	86.0	85.3	77.7	83.4
1962.....	97.6	104.1	94.8	100.6	98.1	91.8	91.2	92.1	85.5	87.1	86.6	80.2	85.6
1963.....	97.9	103.5	96.0	100.3	97.7	92.7	92.0	93.1	87.3	89.0	87.5	82.6	87.7
1964.....	98.8	103.2	100.1	100.2	97.6	93.5	92.8	93.9	89.2	90.4	89.6	84.6	90.1
1965.....	98.4	100.9	99.4	98.7	97.1	94.8	93.6	95.5	91.5	92.1	92.9	87.3	92.6
1966.....	98.5	99.1	97.0	98.6	98.0	97.0	96.0	97.5	95.3	95.7	96.8	92.0	96.2
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	103.1	102.8	(?)	103.3	103.9	104.1	105.6	103.3	105.7	105.9	104.0	107.3	105.6
1969.....	107.0	104.4	103.1	107.4	108.1	108.8	111.9	107.0	113.8	115.3	111.3	116.0	110.6
1970 ⁴	111.4	107.0	103.8	110.1	111.3	112.9	116.2	111.0	123.4	126.3	122.7	123.8	116.4
1969: Jan.....	104.1	104.3	95.1	105.2	105.8	106.2	108.5	104.9	109.8	110.1	108.4	111.8	108.2
Feb.....	105.2	104.3	100.9	105.6	106.3	106.5	108.9	105.1	110.3	110.7	108.9	112.8	108.5
Mar.....	106.5	104.4	107.4	106.3	106.9	107.3	110.0	105.8	111.4	112.2	109.7	113.9	108.9
Apr.....	106.8	103.9	108.0	106.9	107.4	107.8	110.5	106.3	112.4	113.5	110.1	114.8	109.7
May.....	106.7	103.8	104.4	107.5	107.9	108.2	111.5	106.4	113.0	114.2	110.4	115.5	110.0
June.....	107.1	103.8	105.5	107.7	108.1	108.8	111.9	107.0	113.5	114.7	110.8	116.1	110.4
July.....	107.3	103.6	104.5	107.9	108.4	108.8	111.7	107.3	114.1	115.7	111.0	116.8	110.8
Aug.....	107.3	103.0	103.2	107.9	108.5	109.0	111.4	107.6	115.0	116.7	111.4	117.5	111.4
Sept.....	107.0	101.4	99.9	108.1	109.0	110.0	113.4	108.0	115.7	117.7	112.1	118.3	111.9
Oct.....	108.5	106.2	103.5	108.4	109.3	110.6	114.4	108.4	116.2	118.4	113.0	117.6	112.2
Nov.....	108.8	107.1	102.8	108.5	109.5	111.0	115.4	108.4	116.8	119.2	113.6	118.0	112.7
Dec.....	108.9	106.9	102.0	108.5	109.7	111.1	115.3	108.8	117.7	120.0	115.6	118.7	113.2
1970: Jan.....	109.0	106.7	99.3	108.6	109.6	110.7	113.8	108.9	118.8	120.6	119.1	119.4	113.6
Feb.....	109.0	106.6	97.0	108.9	110.2	111.2	114.4	109.4	119.8	122.0	120.0	120.3	113.9
Mar.....	109.4	106.4	96.8	109.4	110.8	111.5	115.0	109.5	121.2	124.2	120.3	121.6	114.3
Apr.....	110.1	106.3	99.7	109.8	111.1	112.3	115.4	110.5	122.1	125.3	121.1	122.5	115.1
May.....	111.1	106.1	104.9	110.0	111.3	112.7	116.1	110.8	122.8	126.0	121.6	123.1	115.8
June.....	111.9	105.8	108.6	110.2	111.5	112.9	116.3	111.0	123.5	126.5	122.4	124.0	116.7
July.....	112.1	105.7	108.5	110.3	111.6	113.0	115.5	111.6	124.2	127.2	123.5	124.9	117.0
Aug.....	112.2	105.5	106.3	110.4	111.5	113.0	115.6	111.6	124.9	128.1	123.8	125.8	117.5
Sept.....	112.5	105.1	104.9	110.6	111.8	114.1	117.6	112.0	125.8	129.1	124.8	126.5	118.1
Oct.....	113.9	110.8	107.2	111.0	112.2	114.9	118.8	112.6	126.5	129.8	125.9	126.7	118.8
Nov.....	114.7	112.5	108.8	111.4	112.7	115.4	119.7	113.0	127.3	130.7	126.9	127.5	119.1

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 Not available.⁴ Eleven-month average.

Note.—The indexes in this table were converted to a 1967 base from the Bureau of Labor Statistics indexes published on a 1957–59 base.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-48.—Wholesale price indexes, by major commodity groups, 1929-70

[1967 = 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	49.1	64.1		48.6		48.9	59.4	
1930	44.6	54.2		45.2		44.9	56.2	
1931	37.6	39.7		39.9		38.6	48.3	
1932	33.6	29.5		37.3		32.8	50.3	
1933	34.0	31.4		37.8		36.3	47.6	47.4
1934	38.6	40.0		41.6		38.8	52.4	49.6
1935	41.3	48.1		41.4		40.2	52.6	51.7
1936	41.7	49.5		42.2		42.7	54.5	52.0
1937	44.5	52.9		45.2		46.9	55.5	54.5
1938	40.5	42.0		43.4		41.6	54.6	51.8
1939	39.8	40.0		43.3		42.8	52.3	51.5
1940	40.5	41.4		44.0		45.2	51.4	52.4
1941	45.1	50.3		47.3		48.4	54.6	57.0
1942	50.9	64.8		50.7		52.8	56.2	63.3
1943	53.3	75.0		51.5		52.7	57.8	64.1
1944	53.6	75.5		52.3		52.2	59.5	64.8
1945	54.6	78.5		53.0		52.9	60.1	65.2
1946	62.3	90.9		58.0		61.1	64.4	70.5
1947	76.5	109.4	82.9	70.8	103.6	83.3	76.9	93.7
1948	82.8	117.5	88.7	76.9	108.1	84.2	90.5	95.9
1949	78.7	101.6	80.6	75.3	98.9	79.9	86.2	87.6
1950	81.8	106.7	83.4	78.0	102.7	86.3	87.1	88.9
1951	91.1	124.2	92.7	86.1	114.6	99.1	90.3	101.7
1952	88.6	117.2	91.6	84.1	103.4	80.1	90.1	96.5
1953	87.4	106.2	87.4	84.8	100.8	81.3	92.6	97.7
1954	87.6	104.7	88.9	85.0	98.6	77.6	91.3	98.9
1955	87.8	98.2	85.0	86.9	98.7	77.3	91.2	98.5
1956	90.7	96.9	84.9	90.8	98.7	81.9	94.0	99.1
1957	93.3	99.5	87.4	93.3	98.8	82.0	99.1	101.2
1958	94.6	103.9	91.8	93.6	97.0	82.9	95.3	102.0
1959	94.8	97.5	89.4	95.3	98.4	94.2	95.3	101.6
1960	94.9	97.2	89.5	95.3	99.5	90.8	96.1	101.8
1961	94.5	96.3	91.0	94.8	97.7	91.7	97.2	100.7
1962	94.8	98.0	91.9	94.8	98.6	92.7	96.7	99.1
1963	94.5	96.0	92.5	94.7	98.5	90.0	96.3	97.9
1964	94.7	94.6	92.3	95.2	99.2	90.3	93.7	98.3
1965	96.6	98.7	95.5	96.4	99.8	94.3	95.5	99.0
1966	99.8	105.9	101.2	98.5	100.1	103.4	97.8	99.4
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	102.5	102.5	102.2	102.5	103.7	103.2	98.9	99.8
1969	106.5	108.8	107.3	106.0	105.9	108.6	101.0	99.9
1970	110.4	111.0	112.0	110.0	107.2	110.1	105.9	102.2
1969: Jan.	104.3	105.2	103.8	104.3	105.3	106.6	98.8	99.2
Feb.	104.7	105.3	104.1	104.8	105.1	106.6	99.1	99.4
Mar.	105.3	106.8	104.2	105.4	105.0	106.6	100.6	99.6
Apr.	105.5	105.9	105.0	105.5	105.0	108.8	100.9	99.5
May	106.3	110.8	106.9	105.6	104.5	108.9	100.9	99.7
June	106.7	111.5	108.7	105.6	105.1	108.5	101.4	99.9
July	106.8	110.8	109.2	105.7	105.6	109.2	101.4	99.8
Aug.	106.9	109.2	108.8	106.1	106.6	109.2	101.1	100.3
Sept.	107.1	108.7	108.6	106.5	106.9	110.7	101.1	100.5
Oct.	107.4	108.2	108.9	107.1	107.0	110.0	101.7	100.2
Nov.	108.1	111.4	109.0	107.4	107.1	109.5	101.8	100.5
Dec.	108.5	112.0	109.8	107.8	107.1	109.2	102.4	100.4
1970: Jan.	109.3	112.8	112.0	108.3	107.4	109.3	101.9	100.7
Feb.	109.7	114.0	112.1	108.7	107.3	109.4	102.7	101.1
Mar.	109.9	114.6	111.8	108.9	107.4	109.5	102.6	101.6
Apr.	109.9	111.6	111.8	109.3	107.2	111.0	103.8	102.0
May	110.1	111.3	111.1	109.7	107.2	110.4	105.3	102.2
June	110.3	111.6	111.7	109.8	107.2	109.9	104.8	102.1
July	110.9	113.4	113.3	110.0	107.1	109.8	105.1	102.5
Aug.	110.5	108.5	112.9	110.2	107.4	109.8	105.8	102.7
Sept.	111.0	112.1	113.0	110.4	107.5	109.9	107.1	102.5
Oct.	111.0	107.8	111.8	111.3	107.3	110.4	108.7	103.0
Nov.	110.9	107.0	111.7	111.3	107.1	110.9	109.7	103.3
Dec.	111.0	107.1	110.7	111.7	106.7	110.4	112.8	103.3

See footnotes at end of table.

TABLE C-48.—*Wholesale price indexes, by major commodity groups, 1929-70—Continued*
[1967 = 100]

Year or month	Industrial commodities - Continued								
	Rubber and plastic 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.....	59.4	25.0		40.2		55.8	51.2	41.9	
1930.....	52.0	22.9		36.2		54.9	51.0	39.4	
1931.....	44.2	18.6		32.6		50.5	47.7	37.5	
1932.....	38.3	16.0		29.9		44.5	44.6	36.5	
1933.....	40.2	19.0		30.7		44.6	47.2	34.8	
1934.....	47.0	22.3		33.9		48.5	50.4	36.7	
1935.....	47.3	21.4		33.8		48.1	50.4	35.2	
1936.....	51.0	22.4		34.5		48.8	50.5	34.9	
1937.....	60.0	26.5		39.4		54.1	51.7	37.4	
1938.....	58.9	24.1		38.0		52.8	50.0	39.9	
1939.....	61.2	24.8		37.6	41.3	52.6	49.1	39.1	
1940.....	57.1	27.4		37.8	41.4	53.8	49.1	40.4	
1941.....	61.5	32.7		38.5	42.1	57.2	50.2	43.2	
1942.....	71.6	35.6		39.1	42.8	61.8	52.3	47.2	
1943.....	73.6	37.7		39.0	42.4	61.4	52.4	47.2	
1944.....	72.7	40.6		39.0	42.1	63.1	53.5	47.5	
1945.....	70.5	41.2		39.6	42.2	63.2	55.7	48.3	
1946.....	70.8	47.2		44.3	46.4	67.1	59.3	56.0	
1947.....	70.5	73.4	72.5	54.9	53.7	77.0	66.3	64.1	73.5
1948.....	72.8	84.0	75.7	62.5	58.2	81.6	71.6	70.8	76.5
1949.....	70.5	77.7	72.4	63.0	61.0	82.9	73.5	75.7	78.0
1950.....	85.9	89.3	74.3	66.3	63.1	84.7	75.4	75.3	79.2
1951.....	105.4	97.2	88.0	73.8	70.5	91.8	80.1	79.4	83.9
1952.....	95.5	94.4	85.7	73.9	70.6	90.1	80.1	84.0	83.4
1953.....	89.1	94.3	85.5	76.3	72.2	91.9	83.3	83.6	85.6
1954.....	90.4	92.6	85.5	76.9	73.4	92.9	85.1	83.8	86.4
1955.....	102.4	97.1	87.8	82.1	75.7	93.3	87.5	86.3	86.5
1956.....	103.8	98.5	93.6	89.2	81.8	95.8	91.3	91.2	87.6
1957.....	103.4	93.5	95.4	91.0	87.6	98.3	94.8	95.1	90.2
1958.....	103.3	92.4	96.4	90.4	89.4	99.1	95.8	98.1	92.0
1959.....	102.9	98.8	97.3	92.3	91.3	99.3	97.0	100.3	92.2
1960.....	103.1	95.3	98.1	92.4	92.0	99.0	97.2	98.8	93.0
1961.....	99.2	91.0	95.2	91.9	91.9	98.4	97.6	98.6	93.3
1962.....	96.3	91.6	96.3	91.2	92.0	97.7	97.6	98.6	93.7
1963.....	96.8	93.5	95.6	91.3	92.2	97.0	97.1	97.8	94.5
1964.....	95.5	95.4	95.4	93.8	92.8	97.4	97.3	98.3	95.2
1965.....	95.9	95.9	96.2	96.4	93.9	96.9	97.5	98.5	95.9
1966.....	97.8	100.2	98.8	98.8	96.8	98.0	98.4	98.6	97.7
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	103.4	113.3	101.1	102.6	103.2	102.8	103.7	102.8	102.2
1969.....	105.4	125.2	104.2	108.5	106.4	104.9	108.1	104.7	104.9
1970.....	108.6	113.7	108.2	116.7	111.4	107.5	113.3	108.5	109.9
1969: Jan.....	103.2	130.7	102.3	104.4	104.7	104.2	106.0	104.2	102.9
Feb.....	103.7	137.1	102.9	105.1	104.9	104.3	106.6	104.1	102.9
Mar.....	104.1	141.8	103.5	105.7	105.4	104.5	107.3	104.0	102.9
Apr.....	104.4	136.0	104.0	106.3	105.5	104.6	107.7	104.1	103.1
May.....	104.3	130.9	104.1	107.2	105.8	104.7	108.0	104.2	103.2
June.....	104.4	123.1	104.3	107.6	106.1	104.7	108.1	104.3	105.3
July.....	105.8	118.9	104.4	108.3	106.4	104.9	108.3	104.3	105.7
Aug.....	106.3	117.6	104.7	109.9	106.5	105.0	108.3	103.7	106.0
Sept.....	106.0	116.9	104.8	111.0	107.2	105.2	108.8	103.8	106.5
Oct.....	106.8	116.3	105.0	111.7	107.8	105.3	109.1	106.4	106.8
Nov.....	107.7	117.6	105.3	112.1	108.2	105.7	109.2	106.7	107.0
Dec.....	107.8	116.2	105.5	113.0	109.0	106.0	109.8	106.7	107.0
1970: Jan.....	108.0	115.4	107.0	114.0	109.6	106.3	111.7	106.8	107.4
Feb.....	107.9	114.0	107.7	115.1	109.8	106.7	112.1	106.8	107.5
Mar.....	107.7	113.4	108.0	115.9	110.1	106.9	112.5	107.0	107.8
Apr.....	107.5	113.9	108.4	116.6	110.4	107.1	112.9	106.9	107.8
May.....	107.5	114.8	108.2	117.4	110.6	107.1	113.0	107.0	108.1
June.....	107.4	114.0	108.1	117.8	111.0	107.4	113.0	107.1	110.7
July.....	109.0	113.5	108.4	117.7	111.5	107.6	113.2	107.0	111.1
Aug.....	109.7	114.0	108.2	117.5	111.6	107.7	113.6	107.1	111.2
Sept.....	109.4	114.2	108.3	117.4	112.1	107.8	113.8	107.3	111.5
Oct.....	109.5	113.1	108.9	117.7	112.7	108.0	114.2	112.5	111.6
Nov.....	109.1	111.9	108.7	116.8	113.1	108.4	114.6	112.8	111.8
Dec.....	109.4	111.1	108.5	116.2	113.8	108.7	115.1	113.4	111.9

¹ Index for total transportation equipment is not shown but is available beginning December 1968.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-49.—Wholesale price indexes, by stage of processing, 1947-70

[1967=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				Components
								For food manufacturing	For non-durable manufacturing	For durable manufacturing		
1947	76.5	101.2	111.7	90.6	66.6	72.4	72.1	94.0	95.2	54.4	58.3	66.0
1948	82.8	110.9	120.8	100.7	78.7	78.3	77.8	96.9	100.8	61.4	63.0	73.1
1949	78.7	96.0	100.3	91.6	78.3	75.2	74.5	83.3	91.9	63.1	64.2	73.2
1950	81.8	104.6	107.6	104.7	77.9	78.6	78.1	86.7	96.5	66.7	66.6	77.0
1951	91.1	120.1	124.5	120.7	79.4	88.1	88.5	96.6	111.8	74.1	75.6	84.3
1952	88.6	110.3	117.2	104.6	79.9	85.5	84.8	92.9	100.6	74.3	75.7	83.7
1953	87.4	101.9	104.9	100.1	82.7	86.0	86.2	93.0	99.8	77.6	77.1	85.1
1954	87.6	101.0	104.9	98.2	79.0	86.5	86.3	92.2	98.2	79.3	77.5	85.5
1955	87.8	97.1	95.1	103.8	78.8	88.1	88.4	89.3	98.6	83.3	80.9	88.9
1956	90.7	97.6	93.1	107.6	84.4	92.0	92.6	89.7	100.1	88.5	88.3	93.5
1957	93.3	99.8	97.2	106.2	89.2	94.1	94.8	91.3	101.4	91.4	91.8	94.0
1958	94.6	102.0	103.0	102.2	90.3	94.3	95.2	93.4	100.4	92.0	92.5	94.0
1959	94.8	99.4	96.2	105.8	91.9	95.6	96.5	90.0	102.1	94.2	93.6	96.6
1960	94.9	97.0	95.1	101.4	92.8	95.6	96.5	91.1	102.1	94.3	93.1	95.9
1961	94.5	96.5	93.8	102.5	92.6	95.0	95.3	94.0	99.9	93.0	92.2	94.6
1962	94.8	97.5	95.7	102.0	92.1	94.9	94.7	92.0	99.3	92.9	91.5	94.2
1963	94.5	95.4	92.9	100.7	93.2	95.2	94.9	96.6	98.4	93.0	91.5	94.5
1964	94.7	94.5	90.8	102.4	92.8	95.5	95.9	95.2	99.1	94.8	92.3	95.4
1965	96.6	99.3	97.1	104.5	93.5	96.8	97.4	97.6	100.0	96.8	93.8	96.2
1966	99.8	105.7	105.9	106.7	96.3	99.2	99.3	101.9	100.8	98.6	97.1	98.8
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	102.5	101.6	101.3	102.1	102.3	102.3	102.2	101.5	101.3	103.3	102.3	104.9
1969	106.5	108.3	109.1	106.8	106.4	105.9	105.8	107.0	102.5	109.3	105.6	110.9
1970	110.4	112.2	112.1	109.8	122.3	109.8	110.0	112.9	104.0	115.1	111.1	112.6
1969: Jan	104.3	103.2	103.3	102.5	104.7	104.3	103.6	103.2	101.8	106.2	103.2	110.3
Feb	104.7	104.2	104.6	102.9	104.4	104.8	104.2	103.6	101.9	107.3	103.6	112.2
Mar	105.3	105.6	106.3	104.2	104.8	105.5	104.7	103.8	102.0	108.2	104.1	113.6
Apr	105.5	106.1	106.3	105.9	105.2	105.5	104.9	104.5	102.1	108.5	104.3	112.3
May	106.3	110.1	112.2	106.6	105.3	105.5	105.3	106.5	102.2	108.7	104.7	111.6
June	106.7	111.6	114.2	106.9	105.7	105.5	105.4	107.9	102.4	108.3	105.0	110.1
July	106.8	110.6	112.5	107.4	106.0	105.5	105.6	107.9	102.5	108.6	105.5	109.5
Aug	106.9	109.9	110.8	109.0	106.1	106.0	106.4	108.4	103.0	109.8	105.8	109.6
Sept	107.1	109.1	109.1	109.7	106.9	106.4	106.8	108.3	103.0	110.6	106.6	109.9
Oct	107.4	109.1	109.2	108.9	108.5	106.8	107.2	109.2	102.8	111.0	107.5	110.2
Nov	108.1	109.4	109.7	108.9	109.6	107.1	107.5	109.9	103.0	111.4	108.1	110.7
Dec	108.5	110.3	110.9	109.1	110.0	107.5	107.8	109.8	102.9	112.3	108.3	110.8
1970: Jan	109.3	111.1	111.6	110.3	110.6	108.3	108.5	110.9	103.6	113.0	109.0	111.3
Feb	109.7	113.5	114.1	111.9	112.9	108.6	108.8	111.3	103.6	113.5	109.3	111.3
Mar	109.9	114.7	115.9	111.6	113.3	108.7	109.3	112.5	103.7	114.2	109.5	111.7
Apr	109.9	113.9	113.9	112.0	119.0	109.2	109.8	113.0	104.1	115.2	109.9	112.1
May	110.1	113.3	113.0	111.9	119.3	109.6	110.1	112.2	104.2	116.0	110.2	112.5
June	110.3	113.5	113.4	110.9	121.6	109.8	110.2	112.6	103.7	116.2	110.8	112.8
July	110.9	114.3	115.2	109.3	123.0	110.2	110.5	113.8	104.0	116.1	111.4	113.0
Aug	110.5	111.3	111.1	108.5	123.9	110.4	110.6	113.7	104.2	115.9	111.9	113.5
Sept	111.0	113.0	113.0	108.8	126.4	110.6	110.5	113.6	103.9	115.4	112.6	113.6
Oct	111.0	111.3	110.1	108.5	132.3	110.9	110.8	114.0	104.1	115.6	113.0	113.6
Nov	110.9	108.7	106.9	106.7	132.0	110.9	110.6	114.5	103.9	115.0	113.0	113.1
Dec	111.0	108.6	106.3	107.7	132.9	111.0	110.3	112.5	104.0	114.3	113.3	113.1

See footnotes at end of table.

TABLE C-49.—Wholesale price indexes, by stage of processing, 1947-70—Continued

[1967=100]

Year or month	Finished goods						Special groups of industrial products		
	Total	Consumer finished goods				Pro-ducer finished goods	Crude materials ¹	Inter-mediate materials, supplies, and components ²	Con-sumer finished goods ex-cluding foods
		Total	Foods	Other non-durable goods	Du-rable goods				
1947.....	74.0	80.5	82.8	80.7	74.6	55.4	79.2	70.0	79.0
1948.....	79.9	86.5	90.4	85.8	79.7	60.4	92.5	76.1	84.0
1949.....	77.6	82.5	83.1	82.3	81.8	63.4	84.0	74.2	82.2
1950.....	79.0	83.9	84.7	83.6	82.7	64.9	93.6	77.7	83.5
1951.....	86.5	91.8	95.2	90.0	88.2	71.2	102.9	87.0	89.5
1952.....	86.0	90.7	94.3	87.8	88.9	72.4	93.1	84.3	88.3
1953.....	85.1	89.2	89.4	88.6	89.6	73.6	92.4	85.3	89.1
1954.....	85.3	89.1	88.7	88.9	90.3	74.5	88.0	85.7	89.4
1955.....	85.5	88.5	86.5	89.4	91.2	76.7	96.6	88.3	90.1
1956.....	87.9	89.8	86.3	91.1	94.3	82.4	102.3	92.6	92.3
1957.....	91.1	92.4	89.3	93.2	97.1	87.5	100.9	95.0	94.6
1958.....	93.2	94.4	94.5	92.6	98.4	89.8	96.9	94.8	94.7
1959.....	93.0	93.6	90.1	94.0	99.6	91.5	102.3	96.4	95.9
1960.....	93.7	94.5	92.1	94.7	99.2	91.7	98.3	96.8	96.3
1961.....	93.7	94.3	91.7	94.7	98.8	91.8	97.2	95.5	96.2
1962.....	94.0	94.6	92.5	94.8	98.3	92.2	95.6	95.3	96.0
1963.....	93.7	94.1	91.4	95.1	97.8	92.4	94.3	95.0	96.0
1964.....	94.1	94.3	91.9	94.8	98.2	93.3	97.1	95.6	95.9
1965.....	95.7	96.1	95.4	95.9	97.9	94.4	100.9	96.9	96.6
1966.....	98.8	99.4	101.6	97.8	98.5	96.8	104.5	98.9	98.1
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	102.9	102.7	103.7	102.2	102.2	103.5	102.0	102.6	102.1
1969.....	106.6	106.5	109.9	104.8	104.0	106.9	110.5	106.2	104.5
1970.....	110.4	109.9	113.4	108.2	107.1	111.9	118.8	110.0	107.7
1969: Jan.....	104.6	104.5	106.7	103.0	103.3	105.4	105.0	104.7	103.0
Feb.....	104.7	104.4	106.3	103.3	103.3	105.6	105.5	105.3	103.3
Mar.....	105.1	104.9	106.9	103.7	103.5	105.7	107.2	106.0	103.6
Apr.....	105.2	105.0	106.8	104.0	103.6	105.8	109.0	105.9	103.8
May.....	106.0	106.1	109.7	103.9	103.6	106.2	109.7	106.0	103.8
June.....	106.7	106.7	110.8	104.7	103.7	106.4	110.2	105.7	104.3
July.....	107.1	107.3	111.7	105.0	103.8	106.9	110.7	105.8	104.6
Aug.....	106.9	106.9	110.7	105.4	103.4	106.9	112.5	106.2	104.7
Sept.....	107.2	107.2	111.1	105.7	103.5	107.4	113.9	106.7	104.8
Oct.....	107.7	107.6	110.7	106.0	105.1	108.2	113.7	107.1	105.6
Nov.....	108.7	108.6	113.2	106.2	105.3	108.9	114.1	107.4	105.8
Dec.....	109.1	108.9	113.7	106.4	105.4	109.6	114.5	107.7	106.0
1970: Jan.....	109.8	109.6	115.4	106.5	105.6	110.1	116.0	108.3	106.2
Feb.....	109.8	109.6	115.0	106.9	105.8	110.3	118.5	108.7	106.4
Mar.....	110.0	109.7	115.1	107.0	106.0	110.7	118.5	109.0	106.6
Apr.....	109.6	109.2	113.3	107.2	106.0	110.8	120.3	109.4	106.7
May.....	109.7	109.3	112.9	107.8	106.2	111.1	120.0	109.9	107.1
June.....	110.0	109.6	113.4	108.1	106.3	111.3	119.5	110.1	107.3
July.....	110.6	110.3	115.0	108.2	106.5	111.6	118.0	110.3	107.5
Aug.....	110.1	109.5	112.6	108.6	106.5	111.9	117.2	110.5	107.7
Sept.....	110.8	110.4	114.2	109.0	106.6	112.3	118.7	110.7	108.0
Oct.....	110.9	110.1	111.3	109.2	109.7	113.8	120.6	111.0	109.4
Nov.....	111.4	110.5	112.0	109.5	109.9	114.2	118.2	111.0	109.6
Dec.....	111.5	110.5	111.0	110.4	109.9	115.1	119.8	111.0	110.2

¹ Includes, in addition to subgroups shown, processed fuels and lubricants, containers, and supplies.² Excludes crude foodstuffs and feedstuffs, plant and animal fibers, oilseeds, and leaf tobacco.³ Excludes intermediate materials for food manufacturing and manufactured animal feeds.

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.

TABLE C-50.—Percentage changes from previous month in indexes for major groupings of the consumer price index, 1968-70

[Percent]

Year and month	All items		Food		Commodities less food		Services ¹
	Un-adjusted	Seasonally adjusted	Un-adjusted	Seasonally adjusted	Un-adjusted	Seasonally adjusted	Un-adjusted
1968: Jan.....	0.3	0.5	0.7	0.5	0.1	0.5	0.5
Feb.....	.3	.4	.3	.4	.3	.3	.4
Mar.....	.4	.3	.4	.6	.4	.3	.6
Apr.....	.3	.3	.3	.3	.3	.2	.3
May.....	.3	.4	.4	.5	.3	.3	.4
June.....	.5	.4	.3	-.3	.4	.4	.7
July.....	.5	.4	.8	.3	.2	.3	.7
Aug.....	.3	.4	.4	.3	.3	.4	.4
Sept.....	.2	.3	-.1	.4	.4	.3	.4
Oct.....	.6	.5	.4	.8	.7	.4	.4
Nov.....	.4	.4	-.3	.1	.5	.3	.6
Dec.....	.2	.3	.6	.5	-.1	.2	.5
1969: Jan.....	.3	.5	.7	.4	-.2	.3	.7
Feb.....	.4	.4	-.1	.0	.6	.5	.5
Mar.....	.8	.7	.4	.6	1.0	.9	.9
Apr.....	.6	.5	.7	.7	.3	.3	.8
May.....	.3	.4	.4	.5	.3	.3	.5
June.....	.6	.5	1.5	.8	.4	.4	.4
July.....	.5	.4	1.0	.5	.1	.2	.5
Aug.....	.4	.4	.6	.5	.1	.2	.7
Sept.....	.5	.6	.1	.6	.4	.3	.7
Oct.....	.4	.3	-.2	.1	.9	.5	.3
Nov.....	.5	.5	.7	1.1	.3	.2	.5
Dec.....	.6	.6	1.4	1.3	.1	.4	.7
1970: Jan.....	.4	.6	.6	.4	-.2	.3	.9
Feb.....	.5	.5	.6	.8	.2	.1	.7
Mar.....	.5	.4	.1	.2	.3	.2	1.1
Apr.....	.6	.5	.3	.3	.7	.6	.7
May.....	.4	.5	.3	.4	.6	.6	.5
June.....	.4	.3	.2	-.4	.4	.4	.6
July.....	.4	.3	.5	.1	.1	.2	.5
Aug.....	.2	.2	.1	-.1	.1	.2	.6
Sept.....	.4	.5	-.1	.4	.7	.6	.6
Oct.....	.6	.5	-.2	.1	1.0	.6	.5
Nov.....	.3	.3	-.5	-.1	.6	.4	.6

¹ Percentage changes for services are based on unadjusted indexes since these prices have little seasonal movement.

Note.—The percentage changes are calculated from indexes on a 1957-59 base; therefore, the unadjusted changes may differ slightly from those calculated from indexes on a 1967 base as shown in Table C-46. The seasonally adjusted changes for the all items index are based on seasonal adjustment factors and seasonally adjusted indexes carried to two decimal places.

Source Department of Labor, Bureau of Labor Statistics.

TABLE C-51.—Percentage changes from previous month in indexes for major groupings of the wholesale price index, 1968-70

[Percent]

Year and month	All commodities		Farm products and processed foods and feeds		Farm products		Processed foods and feeds		Industrial commodities	
	Unad-justed	Season-ally adjusted	Unad-justed	Season-ally adjusted	Unad-justed	Season-ally adjusted	Unad-justed	Season-ally adjusted	Unad-justed	Season-ally adjusted
1968: Jan.....	0.4	0.1	0.5	0.1	0.1	-0.5	0.8	0.4	0.4	0.3
Feb.....	.7	.6	1.4	1.2	2.2	1.8	.8	1.0	.5	.4
Mar.....	.2	.3	.1	.5	.8	.8	-.3	.4	.2	.2
Apr.....	.0	.2	-.1	.4	.0	.4	-.2	.2	.2	.3
May.....	.3	.1	1.1	.1	1.6	.0	.8	.4	-.1	.0
June.....	.1	.0	.1	-.9	-1.2	-1.4	1.0	-.4	.1	.2
July.....	.4	.3	1.2	1.1	1.4	1.3	1.0	.7	.1	.2
Aug.....	-.4	.0	-1.5	-.2	-2.4	-.6	-.9	-.1	.1	.1
Sept.....	.5	.5	.6	.7	1.4	1.9	.3	.2	.3	.3
Oct.....	.0	.2	-1.0	-.2	-1.6	-.4	-.8	-.1	.5	.4
Nov.....	.4	.4	.9	1.0	2.0	1.4	.3	.7	.1	.0
Dec.....	.3	.2	.1	-.4	.2	-.4	.1	-.1	.4	.4
1969: Jan.....	.7	.5	1.2	.8	1.5	1.0	1.0	.5	.5	.4
Feb.....	.4	.2	.2	.0	.1	-.4	.3	.3	.5	.3
Mar.....	.5	.6	.6	.9	1.4	1.4	.1	.7	.5	.5
Apr.....	.2	.4	.2	.8	-.8	-.1	.8	1.2	.1	.2
May.....	.8	.6	2.9	1.6	4.6	2.5	1.8	1.2	.1	.2
June.....	.4	.3	1.2	.4	.6	.6	1.7	.3	.0	.1
July.....	.1	.1	.0	-.2	-.6	-.8	.5	.2	.2	.3
Aug.....	.1	.5	-.8	.7	-1.4	.6	-.4	.3	.4	.4
Sept.....	.2	.1	-.3	-.3	.5	.1	-.2	-.3	.4	.4
Oct.....	.4	.6	.0	.8	-.5	.6	.2	1.0	.5	.4
Nov.....	.6	.6	1.2	1.2	3.0	2.1	.2	.6	.4	.3
Dec.....	.3	.3	.6	.4	.5	.3	.7	.5	.4	.3
1970: Jan.....	.8	.5	1.5	1.0	.7	.1	2.0	1.5	.4	.3
Feb.....	.3	.2	.4	.3	1.1	.6	.1	.2	.3	.2
Mar.....	.2	.3	.1	.3	.5	.5	-.2	.4	.3	.2
Apr.....	.0	.2	-1.0	-.4	-2.6	-1.8	.0	.4	.3	.5
May.....	.2	.0	-.5	-1.7	-.3	-2.3	-.6	-1.3	.3	.4
June.....	.2	.1	.4	-.4	.3	.2	.6	-.7	.1	.2
July.....	.6	.6	1.5	1.3	1.6	1.5	1.4	1.1	.2	.3
Aug.....	-.4	-.1	-1.9	-.4	-4.3	-2.3	-.4	.4	.2	.2
Sept.....	.5	.5	1.3	1.3	3.3	3.9	.1	-.2	.3	.3
Oct.....	.0	.2	-2.1	-1.4	-3.8	-2.8	-1.0	-.2	.8	.6
Nov.....	-.1	-.1	-.3	-.3	-.7	-1.6	-.1	.3	.0	.0
Dec.....	.1	.0	-.5	-.7	.1	-.2	-1.0	-1.2	.3	.3

Note.—The percentage changes are calculated from indexes on a 1957-59 base; therefore, the unadjusted changes may differ slightly from those calculated from indexes on a 1967 base as shown in Table C-48.

Source: Department of Labor, Bureau of Labor Statistics.

MONEY STOCK, CREDIT, AND FINANCE

TABLE C-52.—*Money stock, 1947-70*

[Averages of daily figures, billions of dollars]

Year and month	Total money stock and time deposits adjusted	Money stock			Time deposits adjusted ³	Total money stock and time deposits adjusted	Money stock			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	151.1	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.....	210.0	142.6	28.9	113.7	67.4	212.9	146.3	29.5	116.8	66.6	4.9
1960: Dec.....	214.6	141.7	28.9	112.8	72.9	217.6	145.5	29.6	115.9	72.1	4.7
1961: Dec.....	228.7	146.0	29.6	116.5	82.7	231.9	150.1	30.2	120.0	81.8	4.9
1962: Dec.....	245.9	148.1	30.6	117.6	97.8	249.0	152.3	31.2	121.1	96.7	5.6
1963: Dec.....	265.8	153.6	32.5	121.1	112.2	268.9	157.9	33.1	124.8	111.0	5.1
1964: Dec.....	287.1	160.5	34.2	126.3	126.6	290.5	165.3	35.0	130.3	125.2	5.5
1965: Dec.....	314.8	168.0	36.3	131.7	146.8	318.3	173.1	37.1	136.0	145.2	4.6
1966: Dec.....	330.0	171.7	38.3	133.4	158.3	333.8	176.9	39.1	137.8	156.9	3.4
1967: Dec.....	366.6	183.1	40.4	142.7	183.5	370.7	188.6	41.2	147.4	182.1	5.0
1968: Dec.....	402.2	197.4	43.4	154.0	204.8	406.6	203.4	44.3	159.1	203.2	5.0
1969: Dec.....	398.2	203.6	46.0	157.7	194.6	403.0	209.8	46.9	162.9	193.2	5.6
1970: Dec.....	445.0	214.6	48.9	165.6	230.4	449.8	221.1	50.0	171.1	228.7	7.1
1969: Jan.....	401.8	198.1	43.6	154.5	203.7	407.1	204.2	43.5	160.7	202.9	4.9
Feb.....	402.5	199.3	43.8	155.5	203.2	400.4	197.8	43.4	154.4	202.6	6.9
Mar.....	402.6	200.1	44.1	156.0	202.5	401.5	198.3	43.7	154.6	203.2	4.8
Apr.....	403.1	201.0	44.2	156.8	202.1	405.0	202.0	43.8	158.2	203.0	5.4
May.....	403.3	201.6	44.5	157.1	201.7	400.2	197.7	44.2	153.5	202.5	9.2
June.....	403.6	202.4	44.8	157.6	201.2	401.8	200.5	44.7	155.8	201.3	6.0
July.....	401.2	203.1	45.0	158.1	198.1	399.6	201.5	45.2	156.4	198.1	5.6
Aug.....	398.0	202.6	45.2	157.4	195.4	395.6	199.6	45.4	154.3	196.0	4.3
Sept.....	397.6	202.8	45.3	157.6	194.8	396.3	201.4	45.3	156.1	194.9	5.3
Oct.....	397.4	203.2	45.6	157.6	194.2	397.6	203.2	45.6	157.6	194.4	4.2
Nov.....	397.5	203.5	45.9	157.6	194.0	398.7	205.3	46.4	158.9	193.4	5.2
Dec.....	398.2	203.6	46.0	157.7	194.6	403.0	209.8	46.9	162.9	193.2	5.6
1970: Jan.....	398.5	205.2	46.2	159.0	193.3	404.1	211.4	46.1	165.4	192.7	4.8
Feb.....	398.0	204.5	46.4	158.1	193.5	395.8	202.8	45.9	156.8	193.0	7.1
Mar.....	401.9	206.6	46.7	159.8	195.3	400.6	204.7	46.3	158.4	195.9	6.9
Apr.....	406.8	208.3	47.1	161.2	198.5	408.6	209.3	46.6	162.6	199.3	5.3
May.....	409.5	209.2	47.7	161.6	200.3	406.4	205.3	47.3	158.0	201.1	6.4
June.....	411.8	209.6	47.8	161.9	202.2	410.1	207.8	47.7	160.1	202.3	6.5
July.....	418.8	210.6	48.1	162.5	208.2	417.1	209.0	48.3	160.7	208.1	6.8
Aug.....	425.0	211.8	48.2	163.7	213.2	422.7	208.7	48.3	160.4	214.0	7.1
Sept.....	431.3	212.8	48.2	164.6	218.5	429.8	211.4	48.2	163.1	218.4	6.8
Oct.....	435.2	213.0	48.5	164.5	222.2	435.5	213.0	48.5	164.5	222.5	6.1
Nov.....	438.5	213.5	48.7	164.8	225.0	439.9	215.3	49.2	166.1	224.6	5.6
Dec.....	445.0	214.6	48.9	165.6	230.4	449.8	221.1	50.0	171.1	228.7	7.1

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 were reclassified for reserve purposes and are excluded from time deposits reported by member banks. The estimated amount of such deposits at all commercial banks (\$1.1 billion) is excluded from time deposits adjusted thereafter.

Source: Board of Governors of the Federal Reserve System.

TABLE C-53.—*Bank loans and investments, 1930-70*

[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	
1930: June.....	48.9	34.5	5.0	9.4	-----
1931: June.....	44.9	29.2	6.0	9.7	-----
1932: June.....	36.1	21.8	6.2	8.1	-----
1933: June.....	30.4	16.3	7.5	6.5	-----
1934: June.....	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.....	227.9	134.0	64.6	29.2	35.2
1963.....	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	53.1
1966.....	⁵ 310.5	⁵ 208.2	53.6	⁵ 48.7	60.7
1967.....	346.5	225.4	59.7	61.4	65.8
1968.....	384.6	251.6	61.5	71.5	73.1
1969 ⁶	401.3	278.1	51.9	71.3	81.5
1970 ^p	432.5	288.9	58.0	85.6	81.5
1969: Jan.....	385.9	253.7	60.8	71.4	72.9
Feb.....	387.9	258.4	58.1	71.5	73.7
Mar.....	386.6	257.3	57.4	71.9	75.0
Apr.....	390.7	261.0	57.7	72.1	76.7
May.....	392.2	264.1	56.1	72.0	76.6
June.....	392.5	264.3	56.2	72.0	78.4
June ⁶	397.3	269.2	56.3	71.8	78.4
July.....	397.7	269.9	56.8	71.0	77.6
Aug.....	397.5	270.3	56.9	70.3	76.7
Sept.....	396.5	271.3	54.7	70.5	78.1
Oct.....	397.6	273.8	53.5	70.3	77.6
Nov.....	401.2	276.4	53.4	71.4	78.0
Dec.....	401.3	278.1	51.9	71.3	81.5
1970: Jan.....	398.5	276.6	50.4	71.5	78.0
Feb.....	399.7	278.5	49.8	71.4	78.0
Mar.....	400.9	277.6	50.3	73.0	78.5
Apr.....	403.5	277.0	52.4	74.0	78.5
May.....	405.9	278.0	53.4	74.5	77.8
June.....	406.4	277.4	54.1	75.0	79.6
July.....	412.8	281.5	55.8	75.5	79.3
Aug.....	418.3	284.1	57.5	76.7	79.2
Sept.....	423.7	287.3	57.6	78.8	81.2
Oct ^p	424.0	286.9	56.3	80.8	80.0
Nov ^p	427.3	287.7	56.5	83.2	79.9
Dec ^p	432.5	288.9	58.0	85.6	81.5

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 Weekly reporting large commercial banks beginning 1965 and weekly reporting member banks prior to 1965.⁴ 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 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.⁶ New series beginning June 1969; for details see "Federal Reserve Bulletin," August 1969.

Source: Board of Governors of the Federal Reserve System.

TABLE C-54.—*Total funds raised in credit markets by nonfinancial sectors, 1962-70*

[Billions of dollars]

Nonfinancial sector	1962	1963	1964	1965	1966	1967	1968	1969
Total funds raised	54.1	57.7	66.9	70.4	68.5	82.6	97.4	88.2
U.S. Government.....	7.0	4.0	6.4	1.7	3.5	13.0	13.4	-3.6
Public debt securities.....	6.2	4.1	5.4	1.3	2.3	8.9	10.3	-1.3
Budget agency issues.....	.8	-.1	1.0	.4	1.2	4.1	3.0	-2.4
All other sectors.....	47.1	53.7	60.5	68.7	64.9	69.6	84.1	91.9
Capital market instruments.....	33.1	35.7	37.9	39.1	39.9	48.0	50.5	53.6
Corporate equity shares.....	.6	-.2	1.6	.3	.9	2.4	-.7	4.5
Debt capital instruments.....	32.6	35.9	36.3	38.8	39.0	45.7	51.2	49.1
State and local govern- ments.....	5.3	5.9	5.7	7.3	5.7	7.7	9.9	8.5
Corporate and foreign bonds.....	5.5	4.9	4.5	5.9	11.0	15.9	14.0	13.3
Mortgages.....	21.7	25.1	26.1	25.6	22.3	22.0	27.3	27.4
Home.....	12.8	15.1	15.6	15.4	11.4	11.6	15.2	15.7
Other residential.....	2.8	3.2	4.5	3.6	3.1	3.6	3.5	4.4
Commercial.....	4.8	5.1	3.8	4.4	5.7	4.7	6.6	5.2
Farm.....	1.3	1.6	2.1	2.2	2.1	2.1	2.1	2.0
Other private credit.....	14.0	18.0	22.6	29.5	25.0	21.6	33.6	38.3
Bank loans n.e.c.....	5.2	6.0	8.3	14.2	10.3	9.6	13.4	14.2
Consumer credit.....	5.8	7.9	8.5	10.0	7.2	4.6	11.1	9.3
Open-market paper.....	.1	.0	.7	-.3	1.0	2.1	1.6	3.3
Other.....	2.8	4.1	5.1	5.7	6.4	5.2	7.5	11.3
Total funds supplied directly.....	54.1	57.7	66.9	70.4	68.5	82.6	97.4	88.2
U.S. Government.....	2.0	1.5	2.8	2.8	4.9	4.6	5.2	2.6
U.S. Government credit agencies, net.....	.1	.1	.4	.0	.3	.5	-.2	.1
Funds advanced.....	1.6	1.6	.7	2.2	5.1	-.1	3.2	8.9
Less funds raised.....	1.5	1.4	.4	2.3	4.8	-.6	3.5	8.8
Federal Reserve System.....	2.0	2.9	3.4	3.8	3.5	4.8	3.7	4.2
Commercial banks, net.....	19.5	19.1	21.8	28.3	16.7	36.8	39.0	9.4
Private nonbank finance.....	26.6	29.9	31.0	30.1	25.9	36.1	33.5	30.9
Savings institutions, net.....	12.9	15.5	16.0	13.7	7.8	16.9	14.5	10.3
Insurance.....	14.4	14.3	15.6	17.9	19.3	20.4	21.5	22.3
Finance n.e.c., net.....	-.7	.1	-.5	-1.4	-1.3	-1.3	-2.4	-1.7
Funds advanced.....	4.6	5.8	5.5	6.9	5.8	4.3	9.8	10.0
Less funds raised.....	5.3	5.8	6.1	8.3	7.1	5.6	12.3	11.7
Foreign.....	1.5	.9	.6	-.3	-1.8	2.8	2.5	2.0
Private domestic nonfinancial.....	2.4	3.4	7.0	5.6	19.1	-2.9	13.7	39.0
Business.....	1.8	2.9	2.0	1.0	3.6	-.6	9.0	11.4
State and local government, general funds.....	1.2	1.1	.9	2.5	3.4	1.2	.7	7.2
Households.....	-.8	1.3	4.0	2.5	11.9	-1.3	5.4	18.8
Less net security credit.....	-.2	2.0	-.2	.3	-.2	2.2	1.4	-1.6

See footnote at end of table.

TABLE C-54.—*Total funds raised in credit markets by nonfinancial sectors, 1962-70—Continued*

[Billions of dollars]

Nonfinancial sector	1970 unadjusted quarterly totals			1970 seasonally adjusted annual rates		
	I	II	III	I	II	III
Total funds raised.....	12.8	21.4	26.5	80.0	101.3	103.0
U.S. Government.....	2.0	-6.4	9.7	3.3	17.2	18.8
Public debt securities.....	2.5	-5.9	9.9	5.6	17.8	18.4
Budget agency issues.....	- .5	- .5	- .2	-2.3	- .6	.4
All other sectors.....	10.8	27.8	16.7	76.7	84.1	84.2
Capital market instruments.....	11.4	17.0	16.4	52.7	63.1	64.1
Corporate equity shares.....	1.6	1.5	1.4	6.3	6.2	5.6
Debt capital instruments.....	9.9	15.5	15.0	46.4	56.9	58.6
State and local governments.....	1.9	3.4	2.7	9.2	11.0	11.7
Corporate and foreign bonds.....	3.5	5.7	5.1	14.7	22.3	19.7
Mortgages.....	4.5	6.3	7.1	22.5	23.6	27.2
Home.....	2.1	3.1	4.1	11.4	11.8	15.2
Other residential.....	1.4	1.4	1.4	6.0	5.5	5.5
Commercial.....	1.0	1.3	1.3	5.0	4.8	4.9
Farm.....	.0	.5	.4	.1	1.5	1.6
Other private credit.....	- .6	10.8	.3	24.0	21.0	20.1
Bank loans n.e.c.....	-1.7	5.2	-2.6	7.8	4.5	4.5
Consumer credit.....	-2.8	2.8	1.4	4.8	6.2	6.4
Open-market paper.....	1.6	.3	.5	5.0	2.2	.5
Other.....	2.2	2.4	1.0	6.4	8.1	8.8
Total funds supplied directly.....	12.8	21.4	26.5	80.0	101.3	103.0
U.S. Government.....	.9	.6	.6	2.7	2.8	2.7
U.S. Government credit agencies, net.....	-1.1	.5	- .6	- .6	1.9	- .6
Funds advanced.....	3.5	2.0	1.6	14.2	6.6	8.6
Less funds raised.....	3.6	1.6	2.2	14.7	4.7	9.1
Federal Reserve System.....	-1.3	2.0	2.2	1.3	5.9	7.5
Commercial banks, net.....	-8.1	7.7	12.1	3.8	23.9	60.5
Private nonbank finance.....	7.2	8.4	11.6	25.9	36.7	44.5
Savings institutions, net.....	1.8	3.5	5.4	5.3	15.6	20.6
Insurance.....	6.0	4.6	6.5	22.7	21.0	25.2
Finance n.e.c., net.....	- .6	.3	- .3	-2.1	.2	-1.3
Funds advanced.....	-1.5	.4	2.6	- .8	-1.7	17.3
Less funds raised.....	- .9	.2	2.9	1.2	-1.9	18.6
Foreign.....	2.0	2.0	3.3	8.1	9.4	7.8
Private domestic nonfinancial.....	12.3	.3	-2.8	38.8	20.7	-19.5
Business.....	.8	- .3	-7.8	10.7	.9	-23.2
State and local government, general funds.....	1.3	.5	-2.7	1.4	2.0	-7.8
Households.....	8.9	-7.7	7.6	21.5	15.2	11.3
Less net security credit.....	-1.4	- .8	- .1	-5.2	-2.7	- .2

Source: Board of Governors of the Federal Reserve System.

TABLE C-55.—Selected liquid assets held by the public, 1946-70¹

[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	48.1
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	650.4	180.7	183.1	60.3	.....	123.9	51.9	50.5
1968	709.6	⁶ 199.2	203.8	64.7	.....	131.0	52.5	58.5
1969	731.6	206.8	197.1	67.3	.....	134.8	52.4	⁷ 73.2
1970 ^p	787.9	208.1	233.7	71.2	.....	145.7	52.7	76.4
1969: Jan.	703.7	188.8	203.4	64.8	.....	131.0	52.5	⁷ 63.4
Feb.	705.7	189.9	202.9	65.2	.....	132.0	52.3	63.4
Mar.	713.2	192.4	201.9	65.5	.....	133.4	52.2	67.7
Apr.	711.3	190.8	201.8	65.7	.....	133.3	52.2	67.5
May	714.3	191.5	202.7	66.1	.....	133.5	52.2	68.3
June	713.8	194.2	200.4	66.3	.....	133.6	52.2	67.3
July	709.5	² 191.9	197.5	66.3	.....	133.6	52.2	68.1
Aug.	713.2	193.3	195.6	66.4	.....	134.1	52.1	71.6
Sept.	718.1	194.1	195.5	66.6	.....	135.3	52.0	74.6
Oct.	714.9	194.0	195.7	66.7	.....	134.9	52.0	71.7
Nov.	722.1	195.8	197.9	67.0	.....	135.3	52.0	74.2
Dec.	731.6	206.8	197.1	67.3	.....	134.8	52.4	73.2
1970: Jan.	720.5	195.4	196.0	67.0	.....	133.5	52.2	76.3
Feb.	721.8	194.8	196.7	67.4	.....	134.1	52.1	76.6
Mar.	733.4	199.3	198.8	67.5	.....	135.7	52.0	80.1
Apr.	731.2	196.7	201.5	68.0	.....	136.4	52.0	76.8
May	734.0	197.9	201.7	68.4	.....	136.8	52.0	77.2
June	738.5	199.8	202.9	68.7	.....	137.4	52.0	77.7
July	749.7	198.7	211.8	69.2	.....	139.0	52.4	78.5
Aug.	750.8	199.3	215.4	69.4	.....	140.0	52.0	74.6
Sept.	765.4	203.6	221.5	69.9	.....	142.3	52.1	76.0
Oct.	764.5	199.6	224.5	70.4	.....	143.4	52.1	74.5
Nov.	773.5	201.1	230.3	70.9	.....	144.6	52.2	74.3
Dec.	787.9	208.1	233.7	71.2	.....	145.7	52.7	76.4

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 stock, Table C-52, except for deduction of demand deposits held by mutual savings banks and savings and loan associations. Data are for last Wednesday of month. Data prior to July 1969 have not been revised to conform to the money stock revision.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 C-52). 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 for Tuesday, December 31, rather than last Wednesday of December.⁷ Beginning 1969, data have been adjusted to conform to the new budget concept.

Source: Board of Governors of the Federal Reserve System.

TABLE C-56.—*Federal Reserve Bank credit and member bank reserves, 1929-70*

[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.....	56,610	52,529	765	3,316	27,221	26,766	455	-310
1969: Dec.....	64,100	57,500	1,086	5,514	28,031	27,774	257	-829
1970: Dec p.....	66,676	61,688	321	4,667	29,233	28,989	244	-77
1969: Jan.....	56,476	52,665	697	3,114	28,063	27,846	217	-480
Feb.....	55,786	52,265	824	2,697	27,291	27,063	228	-596
Mar.....	55,477	52,122	918	2,437	26,754	26,537	217	-701
Apr.....	58,821	52,463	996	5,362	27,079	26,927	152	-844
May.....	59,999	53,390	1,402	5,207	27,903	27,603	300	-1,102
June.....	60,565	54,028	1,407	5,130	27,317	26,974	343	-1,064
July.....	60,887	54,298	1,190	5,399	26,980	26,864	116	-1,074
Aug.....	60,876	54,599	1,249	5,028	27,079	26,776	303	-946
Sept.....	60,459	53,840	1,067	5,552	26,971	26,735	236	-831
Oct.....	61,516	54,708	1,135	5,673	27,340	27,197	143	-992
Nov.....	62,788	56,499	1,241	5,048	27,764	27,511	253	-988
Dec.....	64,100	57,500	1,086	5,514	28,031	27,774	257	-829
1970: Jan.....	62,867	56,273	965	5,629	28,858	28,692	166	-799
Feb.....	61,468	55,949	1,092	4,427	27,976	27,703	273	-819
Mar.....	61,388	55,780	896	4,712	27,473	27,358	115	-781
Apr.....	62,424	55,982	822	5,620	28,096	27,978	118	-704
May.....	63,087	57,965	976	4,846	27,910	27,729	181	-795
June.....	62,843	57,630	888	4,325	27,567	27,380	187	-701
July.....	63,912	58,219	1,358	4,335	28,128	27,987	141	-1,217
Aug.....	64,134	59,544	849	3,763	28,349	28,204	145	-682
Sept.....	64,619	59,903	607	4,109	28,825	28,553	272	-335
Oct.....	64,708	59,533	462	4,713	28,701	28,447	254	-208
Nov p.....	65,132	60,393	425	4,314	28,558	28,438	120	-305
Dec p.....	66,676	61,688	321	4,667	29,233	28,989	244	-77

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 C-57.—Bond yields and interest rates, 1929-70

[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	5.17	
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	2.12	
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	3.40	(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	#1.00	
1943	.373	0.75	1.34	2.47	2.73	3.91	2.06	2.6	.69	#1.00	
1944	.375	.79	1.33	2.48	2.72	3.61	1.86	2.4	.73	#1.00	
1945	.375	.81	1.18	2.37	2.62	3.29	1.67	2.2	.75	#1.00	
1946	.375	.82	1.16	2.19	2.53	3.05	1.64	2.1	.81	#1.00	
1947	.594	.88	1.32	2.25	2.61	3.24	2.01	2.1	1.03	1.00	
1948	1.040	1.14	1.62	2.44	2.82	3.47	2.40	2.5	1.44	1.34	
1949	1.102	1.14	1.43	2.31	2.66	3.42	2.21	2.68	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	2.15	5.49
1959	3.405	4.11	4.33	4.08	4.38	5.05	3.95	# 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	3.98	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
1969	6.677	7.06	6.85	6.12	7.03	7.81	5.81	8.21	7.83	5.87	8.19
1970	6.458	6.90	7.37	6.58	8.04	9.11	6.51	8.48	7.72	5.95	9.05
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

See footnotes at end of table.

TABLE C-57.—*Bond yields and interest rates, 1929-70—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 ³
	3-month Treasury bills ¹	9-12 month issues ²	3-5 year issues ³	Taxable bonds ⁴	Aaa	Baa					
1969: Jan.....	6.177	6.26	6.04	5.74	6.59	7.32	4.95	-----	6.53	5.50	7.50
Feb.....	6.156	6.21	6.16	5.86	6.66	7.30	5.10	7.32	6.62	5.50	-----
Mar.....	6.080	6.22	6.33	6.05	6.85	7.51	5.34	-----	6.82	5.50	7.99
Apr.....	6.150	6.11	6.15	5.84	6.89	7.54	5.29	-----	7.04	5.95	8.05
May.....	6.077	6.26	6.33	5.85	6.79	7.52	5.47	7.86	7.35	6.00	8.06
June.....	6.493	7.07	6.64	6.05	6.98	7.70	5.83	-----	8.23	6.00	8.06
July.....	7.004	7.59	7.02	6.07	7.08	7.84	5.84	-----	8.65	6.00	8.35
Aug.....	7.007	7.51	7.08	6.02	6.97	7.86	6.07	8.82	8.33	6.00	8.36
Sept.....	7.129	7.76	7.58	6.32	7.14	8.05	6.35	-----	8.48	6.00	8.36
Oct.....	7.040	7.63	7.47	6.27	7.33	8.22	6.21	-----	8.56	6.00	8.40
Nov.....	7.193	7.94	7.57	6.52	7.35	8.25	6.37	8.83	8.46	6.00	8.48
Dec.....	7.720	8.34	7.98	6.81	7.72	8.65	6.91	-----	8.84	6.00	8.48
1970: Jan.....	7.914	8.22	8.14	6.86	7.91	8.86	6.80	-----	8.78	6.00	8.62
Feb.....	7.164	7.60	7.80	6.44	7.93	8.78	6.57	8.86	8.55	6.00	-----
Mar.....	6.710	6.88	7.20	6.39	7.84	8.63	6.14	-----	8.33	6.00	9.29
Apr.....	6.480	6.96	7.49	6.53	7.83	8.70	6.55	-----	8.06	6.00	9.20
May.....	7.035	7.69	7.97	6.94	8.11	8.98	7.02	8.49	8.23	6.00	9.10
June.....	6.742	7.50	7.86	6.99	8.48	9.25	7.06	-----	8.21	6.00	9.11
July.....	6.468	7.00	7.58	6.57	8.44	9.40	6.69	-----	8.29	6.00	9.16
Aug.....	6.412	6.92	7.56	6.75	8.13	9.44	6.33	8.50	7.90	6.00	9.11
Sept.....	6.244	6.68	7.24	6.63	8.09	9.39	6.45	-----	7.32	6.00	9.07
Oct.....	5.927	6.34	7.06	6.59	8.03	9.33	6.55	-----	6.85	6.00	9.01
Nov.....	5.288	5.52	6.37	6.24	8.05	9.38	6.20	8.07	6.30	5.85	8.97
Dec.....	4.860	4.94	5.86	5.97	7.64	9.12	5.71	-----	5.73	5.52	8.90

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 (8 percent beginning December 2, 1970).

Through July 1961, computed on 25-year mortgages paid in 12 years and thereafter, 30-year mortgages prepaid 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 C-58.—Short- and intermediate-term consumer credit outstanding, 1929-70

[Millions of dollars]

End of year or month	Total	Instalment credit					Noninstalment credit			Addendum: Policy loans by life insurance companies ³
		Total	Auto-moblie paper	Other consumer goods paper	Home 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	1,087	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.....	113,191	89,890	34,130	24,899	3,925	26,936	23,301	7,755	15,546	11,305
1969.....	122,469	98,169	36,602	27,609	4,040	29,918	24,300	8,234	16,066	13,825
1970 ⁴	126,200	100,900	35,700	29,400	4,100	31,700	25,300	8,600	16,700	-----
1969: Jan.....	112,117	89,492	34,013	24,682	3,886	26,911	22,625	7,097	15,528	11,416
Feb.....	111,569	89,380	34,053	24,404	3,875	27,048	22,189	6,403	15,786	11,522
Mar.....	111,950	89,672	34,262	24,306	3,874	27,230	22,278	6,340	15,938	11,734
Apr.....	113,231	90,663	34,733	24,399	3,903	27,628	22,568	6,557	16,011	11,939
May.....	114,750	91,813	35,230	24,636	3,964	27,983	22,937	6,971	15,966	12,126
June.....	115,995	93,087	35,804	24,956	4,022	28,305	22,908	7,002	15,906	12,366
July.....	116,597	93,833	36,081	25,172	4,039	28,541	22,764	7,039	15,725	12,663
Aug.....	117,380	94,732	36,245	25,467	4,063	28,957	22,648	6,988	15,660	12,933
Sept.....	118,008	95,356	36,321	25,732	4,096	29,207	22,652	7,005	15,647	13,184
Oct.....	118,515	95,850	36,599	25,855	4,084	29,312	22,665	7,085	15,580	13,418
Nov.....	119,378	96,478	36,590	26,223	4,076	29,529	22,900	7,238	15,662	13,580
Dec.....	122,469	98,169	36,602	27,609	4,040	29,918	24,300	8,234	16,066	13,805
1970: Jan.....	121,074	97,402	36,291	27,346	3,991	29,774	23,672	7,539	16,133	14,060
Feb.....	120,077	96,892	36,119	26,987	3,970	29,816	23,185	6,789	16,396	14,295
Mar.....	119,698	96,662	36,088	26,814	3,951	29,809	23,036	6,645	16,391	14,535
Apr.....	120,402	97,104	36,264	26,850	3,960	30,030	23,298	6,900	16,398	14,759
May.....	121,346	97,706	36,455	27,055	4,003	30,193	23,640	7,273	16,367	14,951
June.....	122,542	98,699	36,809	27,303	4,040	30,547	23,843	7,473	16,370	15,180
July.....	123,092	99,302	36,918	27,538	4,081	30,765	23,790	7,509	16,281	15,354
Aug.....	123,655	99,860	36,908	27,801	4,104	31,047	23,795	7,508	16,287	15,517
Sept.....	123,907	100,142	36,738	28,055	4,123	31,226	23,765	7,489	16,276	15,674
Oct.....	123,866	99,959	36,518	28,152	4,126	31,163	23,907	7,656	16,251	15,813
Nov.....	123,915	99,790	36,011	28,378	4,133	31,268	24,125	7,757	16,368	-----
Dec ⁴	126,200	100,900	35,700	29,400	4,100	31,700	25,300	8,600	16,700	-----

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 C-59.—*Instalment credit extended and repaid, 1946-70*

[Millions of dollars]

Year or month	Total		Automobile paper		Other consumer goods paper		Home 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	16,552	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	97,053	88,089	31,424	28,018	30,593	28,089	2,268	2,132	32,768	29,850
1969	102,888	94,609	32,354	29,882	33,079	30,369	2,278	2,163	35,177	32,195
1970 ¹	103,850	101,150	30,000	30,900	36,200	34,450	2,200	2,100	35,450	33,700
Seasonally adjusted										
1969: Jan	8,371	7,730	2,661	2,467	2,654	2,442	179	173	2,877	2,648
Feb	8,414	7,616	2,716	2,468	2,598	2,352	201	172	2,899	2,624
Mar	8,381	7,735	2,730	2,501	2,625	2,461	198	180	2,828	2,593
Apr	8,720	7,960	2,772	2,519	2,763	2,569	219	185	2,966	2,687
May	8,680	7,834	2,757	2,488	2,767	2,507	209	183	2,947	2,656
June	8,705	7,910	2,725	2,460	2,869	2,602	218	183	2,893	2,665
July	8,521	7,899	2,582	2,471	2,777	2,511	185	191	2,977	2,726
Aug	8,680	8,080	2,634	2,562	2,819	2,574	177	185	3,050	2,759
Sept	8,669	7,971	2,794	2,498	2,740	2,600	180	156	2,955	2,717
Oct	8,661	7,992	2,808	2,463	2,707	2,615	175	189	2,971	2,725
Nov	8,632	8,012	2,683	2,503	2,841	2,623	164	179	2,944	2,707
Dec	8,344	7,929	2,472	2,499	2,838	2,552	169	185	2,865	2,693
1970: Jan	8,521	8,141	2,479	2,469	2,925	2,722	160	168	2,957	2,782
Feb	8,625	8,207	2,536	2,550	3,018	2,761	179	171	2,892	2,725
Mar	8,392	8,194	2,496	2,501	2,922	2,792	165	169	2,809	2,732
Apr	8,491	8,195	2,571	2,527	2,843	2,729	183	173	2,894	2,766
May	9,004	8,589	2,595	2,600	3,183	2,888	180	174	3,046	2,927
June	8,683	8,242	2,587	2,573	2,925	2,750	189	174	2,982	2,745
July	9,065	8,622	2,685	2,752	3,124	2,874	192	170	3,064	2,826
Aug	8,809	8,577	2,537	2,632	3,168	2,967	173	175	2,931	2,803
Sept	8,849	8,490	2,621	2,599	3,071	2,913	186	174	2,971	2,804
Oct	8,580	8,662	2,349	2,550	3,113	3,036	182	179	2,936	2,897
Nov	8,414	8,716	2,127	2,577	3,113	3,082	180	176	2,994	2,881
Dec	8,500	8,500	2,200	2,500	3,100	3,000	200	200	3,000	2,800

¹ Preliminary; December by Council of Economic Advisers.

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

TABLE C-60.—Mortgage debt outstanding, by type of property and of financing, 1939–70

[Billions of dollars]

End of year or quarter	All prop- erties	Farm prop- erties	Nonfarm properties				Nonfarm properties by type of mortgage					
			Total	1- to 4- family houses	Multi- family	Com- mer- cial prop- erties ¹	FHA-VA underwritten				Conventional ²	
							Total	1- to 4-family houses			Total	1- to 4- family houses
								Total	FHA in- sured	VA guar- anteed		
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	-----	27.1	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	30.6	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.....	226.2	13.9	212.3	153.0	22.9	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	164.0	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.....	347.4	23.3	324.1	223.6	40.3	60.1	84.1	76.1	44.8	31.3	240.0	147.5
1967.....	370.2	25.5	344.8	236.1	43.9	64.8	88.2	79.9	47.4	32.5	256.6	156.1
1968 p.....	397.5	27.5	370.0	251.2	47.3	71.4	93.4	84.4	50.6	33.8	276.6	166.8
1969 p.....	425.3	29.5	395.9	266.8	52.2	76.9	100.2	90.2	54.5	35.7	295.7	176.9
1970 p.....	450.0	31.2	418.8	279.9	57.6	81.4	-----	-----	-----	-----	-----	-----
1967: I.....	350.5	23.7	326.8	224.9	41.0	60.9	84.5	76.4	45.2	31.2	242.3	148.4
II.....	356.2	24.3	331.9	227.8	41.9	62.2	85.3	77.2	45.7	31.5	246.6	150.6
III.....	363.3	24.9	338.3	232.0	42.8	63.5	86.4	78.3	46.6	31.7	251.9	153.7
IV.....	370.2	25.5	344.8	236.1	43.9	64.8	88.2	79.9	47.4	32.5	256.6	156.1
1968: I p.....	375.8	26.0	349.8	239.1	44.6	66.1	89.4	81.0	48.1	32.9	260.4	158.1
II p.....	382.9	26.7	356.1	243.2	45.3	67.6	90.7	82.1	48.7	33.4	265.4	161.1
III p.....	389.8	27.2	362.6	247.0	46.2	69.3	92.0	83.2	49.6	33.6	270.6	163.8
IV p.....	397.5	27.5	370.0	251.2	47.3	71.4	93.4	84.4	50.6	33.8	276.6	166.8
1969: I p.....	403.7	28.1	375.7	254.8	48.3	72.6	94.5	85.3	51.4	33.9	281.2	169.5
II p.....	411.7	28.8	382.9	259.5	49.4	74.0	96.6	87.1	52.2	34.9	286.3	172.6
III p.....	418.7	29.2	389.5	263.5	50.6	75.4	98.5	88.9	53.4	35.5	291.0	174.6
IV p.....	425.3	29.5	395.9	266.8	52.2	76.9	100.2	90.2	54.5	35.7	295.7	176.4
1970: I p.....	429.4	29.8	399.6	268.5	53.2	77.8	102.9	91.6	55.6	36.0	297.7	176.9
II p.....	435.6	30.3	405.2	271.7	54.5	79.0	103.2	92.1	56.1	36.0	302.0	179.6
III p.....	442.7	30.8	411.9	275.8	56.0	80.1	-----	-----	-----	36.9	-----	-----
IV p.....	450.0	31.2	418.8	279.8	57.7	81.4	-----	-----	-----	-----	-----	-----

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 C-61.—*Mortgage debt outstanding, by lender, 1939-70*

[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	4.9	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	226.2	172.6	68.8	29.1	30.4	44.2	11.8	41.8
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	347.4	280.8	114.4	47.3	54.4	64.6	15.8	50.9
1967	370.2	298.8	121.8	50.5	59.0	67.5	18.4	53.0
1968 <i>p</i>	397.5	319.9	130.8	53.5	65.7	70.0	21.7	55.8
1969 <i>p</i>	425.3	339.1	140.2	56.1	70.7	72.0	26.8	59.4
1970 <i>p</i>	450.0	355.2	149.9	58.0	72.9	74.3	32.1	62.7
1967: I	350.5	282.9	114.8	48.1	54.5	65.5	16.4	51.3
II	356.2	287.6	116.9	48.9	55.7	66.1	16.7	51.9
III	363.3	293.3	119.5	49.7	57.5	66.6	17.5	52.5
IV	370.2	298.8	121.8	50.5	59.0	67.5	18.4	53.0
1968: I <i>p</i>	375.8	302.6	123.3	51.2	60.1	68.0	19.6	53.5
II <i>p</i>	382.9	308.1	125.9	51.8	62.0	68.4	20.6	54.2
III <i>p</i>	389.8	313.5	128.3	52.5	63.8	68.9	21.1	55.1
IV <i>p</i>	397.5	319.9	130.8	53.5	65.7	70.0	21.7	55.8
1969: I <i>p</i>	403.7	324.7	133.0	54.2	67.1	70.4	22.6	56.4
II <i>p</i>	411.7	331.0	136.2	54.8	69.1	70.9	23.4	57.2
III <i>p</i>	418.7	335.7	138.6	55.4	70.4	71.3	24.9	58.1
IV <i>p</i>	425.3	339.1	140.2	56.1	70.7	72.0	26.8	59.4
1970: I <i>p</i>	429.4	340.6	140.8	56.4	70.9	72.6	28.6	60.2
II <i>p</i>	435.6	344.4	143.1	56.9	71.3	73.2	30.0	61.2
III <i>p</i>	442.7	349.5	146.4	57.4	72.1	73.5	31.3	61.9
IV <i>p</i>	450.0	355.2	149.9	58.0	72.9	74.3	32.1	62.7

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 FFMC. 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 various Government and private organizations.

TABLE C-62.—*Net public and private debt, 1929-69*¹

[Billions of dollars]

End of year	Total	Public			Private							
		Federal ²	Federal financial agencies ³	State and local	Total	Corporate	Individual and noncorporate					
							Total	Farm ⁴	Nonfarm			
									Total	Mortgage	Commercial and financial ⁵	Consumer
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.....	486.2	217.4	.7	21.7	246.4	142.1	104.3	12.3	92.0	54.8	15.8	21.5
1951.....	519.2	216.9	1.3	24.2	276.8	162.5	114.3	13.7	100.6	61.7	16.2	22.7
1952.....	550.2	221.5	1.3	27.0	300.4	171.0	129.4	15.2	114.2	68.9	17.8	27.5
1953.....	581.6	226.8	1.4	30.7	322.7	179.5	143.2	16.8	126.4	76.7	18.4	31.4
1954.....	605.9	229.1	1.3	35.5	340.0	182.8	157.2	17.5	139.7	86.4	20.8	32.5
1955.....	665.8	229.6	2.9	41.1	392.2	212.1	180.1	18.7	161.4	98.7	24.0	38.8
1956.....	698.4	224.3	2.4	44.5	427.2	231.7	195.5	19.4	176.1	109.4	24.4	42.3
1957.....	728.3	223.0	2.4	48.6	454.3	246.7	207.6	20.2	187.4	118.1	24.3	45.0
1958.....	769.6	231.0	2.5	53.7	482.4	259.5	222.9	23.2	199.7	128.1	26.5	45.1
1959.....	833.0	241.4	3.7	59.6	528.3	283.3	245.0	23.8	221.2	141.0	28.7	51.5
1960.....	874.2	239.8	3.5	64.9	566.1	302.8	263.3	25.1	238.2	151.3	30.8	56.1
1961.....	930.3	246.7	4.0	70.5	609.1	324.3	284.8	27.5	257.3	164.5	34.8	58.0
1962.....	996.0	253.6	5.3	77.0	660.1	348.2	311.9	30.2	281.7	180.3	37.6	63.8
1963.....	1,070.9	257.5	7.2	83.9	722.3	376.4	345.8	33.2	312.6	198.6	42.3	71.7
1964.....	1,151.6	264.0	7.5	90.4	789.7	409.6	380.1	36.0	344.1	218.9	45.0	80.3
1965.....	1,244.1	266.4	8.9	98.3	870.4	454.3	416.1	39.3	376.8	236.8	49.7	90.3
1966.....	1,341.4	271.8	11.2	104.8	953.5	506.6	446.9	42.4	404.5	251.6	55.4	97.5
1967.....	1,435.5	286.5	9.0	112.8	1,027.2	546.6	480.6	48.3	432.3	256.9	63.3	102.1
1968.....	1,567.8	291.9	21.4	123.2	1,131.4	610.9	520.5	52.3	468.2	285.3	69.7	113.2
1969.....	1,699.5	289.3	30.5	132.4	1,247.3	692.2	555.1	56.7	498.4	304.5	71.4	122.5

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.

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, 1972."

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 beginning with 1947, the debt of the Federal Home Loan Banks is included beginning with 1951, and the debts of the Federal National Mortgage Association, Federal Intermediate Credit Banks, and Banks for Cooperatives are 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.

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 C-63.—Federal budget receipts and outlays, 1920-72

(Millions of dollars)

Fiscal year	Receipts	Outlays	Surplus or deficit (—)
Administrative budget:			
1929.....	3,862	3,127	734
1930.....	4,058	3,320	387
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.....	69,719	70,890	—1,170
1955.....	65,469	68,509	—3,041
1956.....	74,547	70,460	4,087
1957.....	79,990	76,741	3,249
1958.....	79,636	82,575	—2,939
1959.....	79,249	92,104	—12,855
1960.....	92,492	92,223	269
1961.....	94,389	97,795	—3,406
1962.....	99,676	106,813	—7,137
1963.....	106,560	111,311	—4,751
1964.....	112,662	118,584	—5,922
1965.....	116,833	118,430	—1,596
1966.....	130,856	134,652	—3,796
1967.....	149,552	158,254	—8,702
1968.....	153,671	178,833	—25,161
1969.....	187,784	184,548	3,236
1970.....	193,743	196,585	—2,845
1971 ¹	194,193	212,755	—18,562
1972 ¹	217,593	229,232	—11,639

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.

Sources: Treasury Department and Office of Management and Budget.

TABLE C-64.—Federal budget receipts, outlays, financing, and debt, 1961-72

[Millions of dollars; fiscal years]

Description	Actual					
	1961	1962	1963	1964	1965	1966
RECEIPTS, EXPENDITURES, AND NET LENDING:						
Expenditure account:						
Receipts.....	94,389	99,676	106,560	112,662	116,833	130,856
Expenditures (excludes net lending).....	96,597	104,462	111,456	118,039	117,181	130,820
Expenditure account surplus or deficit (—).....	—2,208	—4,786	—4,896	—5,377	—347	36
Loan account:						
Loan disbursements.....	7,869	9,621	9,646	10,237	10,911	14,628
Loan repayments.....	6,671	7,271	9,791	9,693	9,662	10,796
Net lending.....	1,198	2,351	—145	545	1,249	3,832
Total budget:						
Receipts.....	94,389	99,676	106,560	112,662	116,833	130,856
Outlays (expenditures and net lending).....	97,795	106,813	111,311	118,584	118,430	134,652
Budget surplus or deficit (—).....	—3,406	—7,137	—4,751	—5,922	—1,596	—3,796
BUDGET FINANCING:						
Net borrowing from the public or repayment of borrowing (—).....	1,427	9,769	6,088	3,092	4,061	3,076
Other means of financing.....	1,979	—2,632	—1,337	2,830	—2,465	720
Total means of financing.....	3,406	7,137	4,751	5,922	1,596	3,796
OUTSTANDING DEBT, END OF YEAR:						
Gross Federal debt.....	292,895	303,291	310,807	316,763	323,154	329,474
Held by the public.....	238,604	248,373	254,461	257,553	261,614	264,690
BUDGET RECEIPTS:	94,389	99,676	106,560	112,662	116,833	130,856
Individual income taxes.....	41,338	45,571	47,588	48,697	48,792	55,446
Corporation income taxes.....	20,954	20,523	21,579	23,493	25,461	30,073
Employment taxes and contributions.....	12,679	12,835	14,746	16,959	17,359	20,662
Unemployment insurance.....	2,902	3,337	4,112	4,045	3,819	3,777
Contributions for other insurance and retirement.....	857	875	946	1,008	1,081	1,129
Excise taxes.....	11,860	12,534	13,194	13,731	14,570	13,062
Estate and gift taxes.....	1,896	2,016	2,167	2,394	2,716	3,066
Customs duties.....	982	1,142	1,205	1,252	1,442	1,767
Miscellaneous receipts ¹	919	843	1,023	1,084	1,594	1,875
MEMORANDUM:						
Federal funds.....	75,179	79,703	83,550	87,205	90,943	101,427
Trust funds.....	21,800	22,652	25,799	28,518	29,230	32,997
BUDGET OUTLAYS (EXPENDITURES AND NET LENDING):	97,795	106,813	111,311	118,584	118,430	134,652
National defense.....	47,381	51,097	52,257	53,591	49,578	56,785
International affairs and finance.....	3,357	4,492	4,115	4,117	4,340	4,490
Space research and technology.....	744	1,257	2,552	4,170	5,091	5,933
Agriculture and rural development.....	3,340	4,123	5,139	5,185	4,807	3,679
Natural resources.....	1,554	1,665	1,483	1,944	2,028	1,999
Commerce and transportation.....	5,032	5,430	5,765	6,511	7,399	7,171
Community development and housing.....	191	589	—880	—185	288	2,644
Education and manpower.....	1,227	1,406	1,502	1,751	2,284	4,258
Health.....	873	1,139	1,393	1,737	1,730	2,543
Income security.....	21,227	22,530	24,084	25,110	25,702	29,016
Veterans benefits and services.....	5,688	5,625	5,520	5,681	5,722	5,920
Interest.....	8,108	8,321	9,215	9,810	10,357	11,285
General government.....	1,491	1,650	1,810	2,040	2,210	2,292
Allowances.....						
Undistributed intragovernmental transactions.....	—2,443	—2,513	—2,644	—2,877	—3,109	—3,364
MEMORANDUM:						
Federal funds.....	79,336	86,594	90,141	95,761	94,807	106,512
Trust funds.....	21,048	22,898	23,958	25,884	26,962	31,708
Intragovernmental transactions.....	—2,589	—2,680	—2,788	—3,061	—3,339	—3,568

See footnotes at end of table.

TABLE C-64.—Federal budget receipts, outlays, financing, and debt, 1961-72—Continued

[Millions of dollars; fiscal years]

Description	Actual				Estimate	
	1967	1968	1969	1970	1971	1972
RECEIPTS, EXPENDITURES, AND NET LENDING:						
Expenditure account:						
Receipts	149,552	153,671	187,784	193,743	194,193	217,593
Expenditures (excludes net lending).....	153,201	172,802	183,072	194,456	211,143	228,286
Expenditure account surplus or deficit (—).....	—3,649	—19,131	4,712	—714	—16,951	—10,693
Loan account:						
Loan disbursements.....	17,676	20,327	13,117	8,313	8,807	9,440
Loan repayments.....	12,623	14,297	11,640	6,182	7,196	8,494
Net lending.....	5,053	6,030	1,476	2,131	1,611	946
Total budget:						
Receipts	149,552	153,671	187,784	193,743	194,193	217,593
Outlays (expenditures and net lending).....	158,254	178,833	184,548	196,588	212,755	229,232
Budget surplus or deficit (—).....	—8,702	—25,161	3,236	—2,845	—18,562	—11,639
BUDGET FINANCING:						
Net borrowing from the public or repayment of borrowing (—).....	2,838	23,100	—1,044	3,814	17,600	10,600
Other means of financing.....	5,863	2,061	—2,192	—969	962	1,039
Total means of financing.....	8,702	25,161	² —3,236	² 2,845	18,562	11,639
OUTSTANDING DEBT, END OF YEAR:						
Gross Federal debt.....	341,348	369,769	367,144	382,603	407,033	429,400
Held by the public.....	267,529	290,629	279,483	284,880	302,480	313,080
BUDGET RECEIPTS.....	149,552	153,671	187,784	193,743	194,193	217,593
Individual income taxes.....	61,526	68,726	87,249	90,412	88,300	93,700
Corporation income taxes.....	33,971	28,665	36,678	32,829	30,100	36,700
Employment taxes and contributions.....	27,823	29,224	34,236	39,133	42,297	50,225
Unemployment insurance.....	3,659	3,346	3,328	3,464	3,604	4,183
Contributions for other insurance and retirement.....	1,867	2,052	2,353	2,701	3,072	3,151
Excise taxes.....	13,719	14,079	15,222	15,705	16,800	17,500
Estate and gift taxes.....	2,978	3,051	3,491	3,644	3,730	5,300
Customs duties.....	1,901	2,038	2,319	2,430	2,490	2,700
Miscellaneous receipts ¹	2,108	2,491	2,908	3,424	3,800	4,134
MEMORANDUM:						
Federal funds.....	111,835	114,726	143,321	143,158	139,137	153,720
Trust funds.....	42,935	44,716	52,009	59,362	66,165	75,490
BUDGET OUTLAYS (EXPENDITURES AND NET LENDING).....	158,254	178,833	184,548	196,588	212,755	229,232
National defense.....	70,081	80,517	81,232	80,295	76,443	77,512
International affairs and finance.....	4,547	4,619	3,785	3,570	3,586	4,032
Space research and technology.....	5,423	4,721	4,247	3,749	3,368	3,151
Agriculture and rural development.....	4,376	5,943	6,221	6,201	5,262	5,804
Natural resources.....	1,821	1,655	2,081	2,480	2,636	4,243
Commerce and transportation.....	7,594	8,094	7,921	9,310	11,442	10,937
Community development and housing.....	2,616	4,076	1,961	2,965	3,858	4,495
Education and manpower.....	5,853	6,739	6,525	7,289	8,300	8,808
Health.....	6,721	9,672	11,696	12,995	14,928	16,010
Income security.....	31,164	34,108	37,699	43,790	55,546	60,739
Veterans benefits and services.....	6,897	6,882	7,640	8,677	9,969	10,644
Interest.....	12,588	13,744	15,791	18,312	19,433	19,687
General government.....	2,510	2,561	2,866	3,336	4,381	4,970
Allowances.....					800	5,969
Undistributed intragovernmental transactions.....	—3,936	—4,499	—5,117	—6,380	—7,197	—7,771
MEMORANDUM:						
Federal funds.....	126,779	143,105	148,811	156,301	164,665	175,857
Trust funds.....	36,693	41,499	43,284	49,065	59,200	63,992
Intragovernmental transactions.....	—5,218	—5,771	—7,547	—8,778	—11,109	—11,617

¹ Includes both Federal funds and trust funds.

² Excludes changes due to reclassification and to conversion of mixed-ownership enterprises to private ownership. (See footnotes to Table 9, "Budget of the United States Government for the Fiscal Year Ending June 30, 1971," and footnotes to Table 10, "Budget of the United States Government for the Fiscal Year Ending June 30, 1972.")

Sources: Treasury Department and Office of Management and Budget.

TABLE C-65.—*Relation of the Federal budget to the Federal sector of the national income and product accounts, 1969-72*

[Billions of dollars; fiscal years]

Receipts and expenditures	Actual		Estimate	
	1969	1970	1971	1972
RECEIPTS				
Total receipts, budget.....	187.8	193.7	194.2	217.6
Government contribution for employee retirement (grossing).....	2.1	2.7	2.8	2.7
Other netting and grossing.....	1.3	1.5	1.5	1.6
Adjustment to accruals.....	.2	.9	1.5	4.4
Other.....	-.1	-.1	-.1	-.4
Federal sector, national income and product accounts, receipts.....	191.3	198.7	200.0	225.9
EXPENDITURES				
Total outlays, budget.....	184.5	196.6	212.8	229.2
Loan account.....	-1.5	-2.1	-1.6	-.9
Financial transactions in the expenditure account.....	-1.0	-1.8	-2.4	-2.2
Government contribution for employee retirement (grossing).....	2.1	2.7	2.8	2.7
Other netting and grossing.....	1.3	1.5	1.5	1.6
Defense timing adjustment.....	.4	1.5	1.6	.5
Other.....	.7	-.5	.3	-.7
Federal sector, national income and product accounts, expenditures.....	186.7	197.9	215.0	230.1

Note.—See Special Analysis A, "Budget of the United States Government for the Fiscal Year Ending June 30, 1972," for description of these categories.

Sources: Treasury Department, Office of Management and Budget, and Department of Commerce (Office of Business Economics).

TABLE C-66.—Receipts and expenditures of the Federal Government sector of the national income and product accounts, 1948-72
(Billions of dollars)

Year or quarter	Receipts					Expenditures							Subsidies less current surplus of government enterprises	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 ¹	Purchases of goods and services	Transfer payments		Grants-in-aid to State and local governments	Net interest paid			
								To persons	To foreigners (net)					
Fiscal year:														
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.....	132.8	57.6	31.0	15.7	28.5	131.9	71.7	31.8	2.3	12.7	9.0	4.5	-.9	
1967.....	147.2	64.5	31.2	15.8	35.7	154.5	85.3	37.2	2.2	14.8	9.9	5.1	-7.2	
1968.....	160.4	71.0	34.0	17.1	38.3	172.3	95.2	42.4	2.1	17.6	10.9	4.1	-11.9	
1969.....	191.3	89.5	38.9	18.6	44.2	186.7	100.6	48.3	2.2	19.1	12.3	4.1	4.6	
1970.....	198.7	93.7	36.8	19.4	48.9	197.9	100.8	54.5	2.0	22.1	14.0	4.6	8.8	
1971 ²	200.0	90.6	35.8	20.3	53.2	215.0	97.9	67.0	2.2	27.0	14.6	6.2	-15.0	
1972 ²	225.9	99.0	43.5	21.8	61.6	230.1	102.2	72.5	2.5	34.4	14.3	4.2	-4.2	
Calendar year:														
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.....	106.4	48.6	22.7	14.6	20.5	110.3	63.4	25.5	2.2	8.0	7.2	4.0	-3.8	
1963.....	114.5	51.5	24.6	15.3	23.1	113.9	64.2	27.0	2.2	9.1	7.7	3.6	.7	
1964.....	115.0	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.....	142.5	61.7	32.1	15.7	33.0	142.8	77.8	33.4	2.3	14.4	9.5	5.4	-.2	
1967.....	151.2	67.5	30.7	16.3	36.7	163.6	90.7	40.0	2.2	15.8	10.2	4.6	-12.4	
1968.....	175.4	79.3	37.5	18.0	40.7	181.6	99.5	45.7	2.1	18.4	11.8	4.1	-6.2	
1969.....	200.6	95.9	39.2	19.1	46.5	191.3	101.3	50.0	2.1	20.2	13.1	4.6	9.3	
1970.....	195.4	91.8	34.8	19.6	49.3	206.2	99.7	60.0	2.0	24.4	14.5	5.5	-10.8	
Seasonally adjusted annual rates														
1969: I.....	197.2	93.7	39.9	18.5	45.1	187.7	100.9	48.9	1.8	19.3	12.6	4.3	9.5	
II.....	202.5	97.3	40.2	19.0	46.0	189.1	99.8	49.8	2.5	19.6	12.9	4.6	13.4	
III.....	200.8	95.6	38.6	19.5	47.0	192.5	102.5	50.3	1.9	20.0	13.2	4.6	8.3	
IV.....	202.0	96.9	38.1	19.3	47.7	195.9	102.1	51.2	2.1	21.8	13.9	4.9	6.1	
1970: I.....	195.9	93.4	34.8	19.3	48.4	197.7	102.3	53.4	1.9	23.0	14.3	5.3	-1.7	
II.....	196.7	93.5	34.9	19.4	48.9	210.9	99.7	62.4	2.0	25.1	14.3	5.3	-14.2	
III.....	194.9	89.4	35.7	20.1	49.7	206.7	98.6	61.0	1.9	24.4	14.8	5.6	-11.8	
IV.....	190.8	90.8	34.8	19.6	49.9	209.5	98.4	63.3	2.0	25.2	14.7	5.9	-----	

¹ Wage accruals less disbursements have been subtracted from total. These were (in billions of dollars, at seasonally adjusted annual rates) 2.5, -2.1, -0.4, and .0 in the 4 quarters of 1970, respectively.

² Estimates.

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

TABLE C-67.—Public debt securities by kind of obligation, 1946-70

(Billions of dollars)

End of year or month	Total public debt securities	Interest-bearing public debt							Matured public debt and debt bearing no interest
		Marketable public issues by maturity class			Nonmarketable public issues				
		Within 1 year	1 to 10 years	10 years and over	Special issues ¹	U.S. savings bonds ²	Foreign and international	Other	
1946	259.1	54.8	61.7	60.1	24.6	49.8	-----	6.7	1.5
1947	256.9	49.6	56.1	60.0	29.0	52.1	-----	7.4	2.7
1948	252.8	44.6	55.1	57.7	31.7	55.1	-----	6.3	2.2
1949	257.1	49.4	51.8	53.9	33.9	56.7	-----	9.3	2.1
1950	256.7	49.4	50.5	52.5	33.7	58.0	-----	10.1	2.4
1951	259.4	47.1	56.7	38.8	35.9	57.6	-----	20.9	2.3
1952	267.4	57.7	62.2	28.7	39.1	57.9	-----	19.6	2.1
1953	275.2	73.9	50.4	30.3	41.2	57.7	-----	19.3	2.3
1954	278.7	62.8	64.7	30.2	42.6	57.7	-----	17.7	3.0
1955	280.8	61.7	68.6	32.9	43.9	57.9	-----	12.7	3.0
1956	276.6	68.6	58.9	32.9	45.6	56.3	-----	11.9	2.4
1957	274.9	75.3	56.9	32.0	45.8	52.5	-----	10.4	2.0
1958	282.9	72.6	71.0	32.0	44.8	51.2	-----	9.2	2.1
1959	290.8	79.9	83.7	24.6	43.5	48.2	-----	7.8	3.1
1960	290.2	75.3	89.5	24.2	44.3	47.2	-----	6.3	3.4
1961	296.2	85.9	84.7	25.4	43.5	47.5	0.5	5.3	3.5
1962	303.5	87.3	95.6	20.1	43.4	47.5	.7	4.6	4.3
1963	309.3	89.4	94.2	24.0	43.7	48.8	1.3	3.8	4.1
1964	317.9	88.5	100.4	23.6	46.1	49.7	1.8	3.5	4.4
1965	320.9	93.4	95.6	25.6	46.3	50.3	2.4	2.9	4.4
1966	329.3	105.2	87.5	25.4	52.0	50.8	1.5	2.7	4.3
1967	344.7	104.4	97.0	25.1	57.2	51.7	3.2	2.6	3.5
1968	358.0	108.6	103.4	24.8	59.1	52.3	4.4	2.6	2.9
1969	368.2	118.1	93.3	24.4	71.0	52.2	4.7	2.5	2.0
1970	389.2	123.4	104.9	19.4	78.1	52.5	6.5	2.4	1.9
1969: Jan.	359.4	110.4	103.4	24.8	59.8	52.3	4.4	2.6	1.8
Feb.	358.8	100.3	111.5	24.7	60.9	52.3	4.5	2.6	2.0
Mar.	359.5	103.3	109.2	24.7	61.1	52.3	4.5	2.6	1.9
Apr.	358.5	101.2	109.1	24.7	62.3	52.2	4.5	2.5	1.9
May	360.1	111.9	97.6	24.6	64.9	52.2	4.4	2.5	1.9
June	353.7	103.9	97.6	24.6	66.8	52.2	4.1	2.5	2.0
July	357.0	107.4	97.6	24.6	66.8	52.2	4.1	2.5	1.9
Aug.	360.2	112.6	94.1	24.5	68.4	52.1	4.0	2.5	1.9
Sept.	360.7	112.6	94.1	24.5	68.9	52.1	4.1	2.5	1.9
Oct.	364.4	109.6	101.0	24.5	68.1	52.1	4.7	2.5	2.0
Nov.	368.1	120.1	93.3	24.4	69.3	52.1	4.4	2.5	1.8
Dec.	368.2	118.1	93.3	24.4	71.0	52.2	4.7	2.5	2.0
1970: Jan.	367.6	118.6	93.3	24.4	70.1	52.1	4.6	2.5	2.0
Feb.	368.8	117.8	96.4	21.7	71.4	52.1	4.9	2.5	2.0
Mar.	372.0	121.3	95.2	21.7	72.1	52.0	5.2	2.5	2.0
Apr.	367.2	117.1	95.2	21.7	71.8	52.0	4.9	2.5	2.1
May	371.1	109.4	105.5	21.6	73.3	52.0	4.8	2.5	1.9
June	370.9	105.5	105.5	21.6	76.3	52.0	5.6	2.5	1.9
July	376.6	110.8	105.5	21.5	76.1	52.0	6.2	2.5	1.9
Aug.	380.9	109.8	109.2	21.5	77.5	52.1	6.3	2.5	2.0
Sept.	378.7	108.7	109.2	21.5	76.7	52.1	6.2	2.5	1.9
Oct.	380.2	111.6	109.1	21.4	75.4	52.2	6.0	2.5	1.9
Nov.	383.6	120.1	104.9	19.5	75.6	52.4	6.7	2.5	2.0
Dec.	389.2	123.4	104.9	19.4	78.1	52.5	6.5	2.4	1.9

¹ Issued to U.S. Government accounts. These accounts also held \$19.2 billion of public marketable and nonmarketable issues on December 31, 1970.

² Includes sales of U.S. savings notes from May 1967 through June 30, 1970.

Source: Treasury Department.

TABLE C-68.—Estimated ownership of public debt securities, 1939-70

[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	Miscellaneous investors ⁷
1939.....	41.9	6.1	2.5	33.4	12.7	8.4	2.0	0.4	0.5
1940.....	45.0	6.7	2.2	36.2	13.7	9.2	2.0	.5	.8
1941.....	57.9	8.5	2.3	47.1	17.1	11.0	4.0	.7	1.3
1942.....	108.2	10.5	6.2	91.5	38.2	15.4	10.1	1.0	3.5
1943.....	165.9	14.5	11.5	139.8	57.3	20.8	16.4	2.1	6.0
1944.....	230.6	19.0	18.8	192.8	76.7	28.0	21.4	4.3	9.3
1945.....	278.1	23.9	24.3	230.0	90.8	34.7	22.2	6.5	11.8
1946.....	259.1	27.4	23.3	208.3	74.5	36.7	15.3	6.3	11.4
1947.....	256.9	30.8	22.6	203.6	68.7	35.9	14.1	7.3	11.9
1948.....	252.8	33.7	23.3	195.8	62.4	32.7	14.8	7.9	12.5
1949.....	257.1	35.9	18.9	202.4	66.8	31.5	16.8	8.1	12.9
1950.....	256.7	36.0	20.8	199.9	61.8	29.6	19.7	8.8	13.6
1951.....	259.4	39.3	23.8	196.3	61.5	26.2	20.7	9.6	13.7
1952.....	267.4	42.9	24.7	199.8	63.4	25.5	19.9	11.1	14.7
1953.....	275.2	45.4	25.9	203.8	63.7	25.1	21.5	12.7	16.1
1954.....	278.7	46.7	24.9	207.1	69.1	24.1	19.1	14.4	16.9
1955.....	280.8	49.0	24.8	207.0	62.0	23.1	23.2	15.4	18.3
1956.....	276.6	51.2	24.9	200.5	59.5	21.2	18.7	16.3	18.9
1957.....	274.9	52.8	24.2	197.9	59.5	20.1	17.7	16.6	19.1
1958.....	282.9	52.1	26.3	204.5	67.5	19.8	18.1	16.5	18.9
1959.....	290.8	51.4	26.6	212.7	60.3	19.4	21.4	18.0	24.3
1960.....	290.2	52.8	27.4	210.0	62.1	18.0	18.7	18.7	26.5
1961.....	296.2	52.5	28.9	214.8	67.2	17.4	18.5	19.0	26.9
1962.....	303.5	53.2	30.8	219.5	67.1	17.5	18.6	20.1	30.1
1963.....	309.3	55.3	33.6	220.5	64.2	16.8	18.7	21.1	31.5
1964.....	317.9	58.4	37.0	222.5	63.9	16.5	18.2	21.1	33.0
1965.....	320.9	59.7	40.8	220.5	60.7	15.6	15.8	22.9	33.4
1966.....	329.3	65.8	44.3	219.2	57.4	14.1	14.9	24.3	33.9
1967.....	344.7	73.1	49.1	222.4	63.8	12.7	12.2	24.1	35.7
1968.....	358.0	76.6	52.9	228.5	66.0	11.6	14.2	24.4	36.7
1969.....	368.2	89.0	57.2	222.0	56.8	10.0	13.3	25.4	35.5
1970.....	389.2	97.1	62.1	229.9	62.5	9.6	11.0	23.0	41.6
1969: Jan.....	359.4	77.3	52.1	230.0	64.4	11.5	15.4	25.2	36.6
Feb.....	358.8	78.7	52.3	227.8	61.2	11.4	16.2	25.9	35.9
Mar.....	359.5	79.0	52.4	228.1	61.0	11.3	15.6	25.6	36.6
Apr.....	358.5	79.8	53.1	225.6	58.9	11.1	15.0	26.2	36.3
May.....	360.1	82.7	53.8	223.6	56.7	11.6	15.4	26.0	35.6
June.....	353.7	84.8	54.1	214.8	55.3	11.0	12.6	25.2	32.9
July.....	357.0	85.0	54.1	217.9	56.3	10.6	13.3	25.3	33.9
Aug.....	360.2	86.6	54.9	218.6	55.0	10.4	14.3	25.7	34.7
Sept.....	360.7	86.9	54.1	219.6	54.7	10.2	12.7	25.8	36.8
Oct.....	364.4	86.1	55.5	222.7	56.0	10.1	13.9	25.4	37.2
Nov.....	368.1	87.0	57.3	223.8	56.7	10.2	14.3	25.9	36.4
Dec.....	368.2	89.0	57.2	222.0	56.8	10.0	13.3	25.4	35.5
1970: Jan.....	367.6	88.6	55.5	223.5	54.6	10.1	13.9	26.1	36.6
Feb.....	368.8	89.4	55.8	223.6	53.0	10.0	13.2	26.2	38.4
Mar.....	372.0	90.4	55.8	225.9	55.5	9.9	12.7	25.5	39.1
Apr.....	367.2	90.2	56.5	220.5	54.5	9.9	11.9	24.7	36.8
May.....	371.1	92.3	57.3	221.4	53.9	9.8	12.5	25.2	37.1
June.....	370.9	95.2	57.7	218.0	53.3	9.7	11.1	24.6	36.8
July.....	376.6	94.8	58.6	223.2	55.1	9.9	12.0	24.2	39.3
Aug.....	380.9	96.4	59.9	224.6	58.0	10.1	11.7	24.2	38.3
Sept.....	378.7	95.5	60.0	223.2	56.9	10.0	10.3	24.0	39.5
Oct.....	380.2	94.4	60.0	225.8	58.9	9.8	11.1	24.1	39.6
Nov.....	383.6	94.5	61.2	227.9	59.9	9.7	10.8	23.2	42.1
Dec.....	389.2	97.1	62.1	229.9	62.5	9.6	11.0	23.0	41.6

¹ U.S. 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 C-53, 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.

Source: Treasury Department.

TABLE C-69.—Average length and maturity distribution of marketable interest-bearing public debt, 1946-70

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							Years	Months
Fiscal year:								
1946.....	189,606	61,974	24,763	41,807	17,461	43,599	9	
1947.....	168,702	51,211	21,851	35,562	18,597	41,481	9	
1948.....	160,346	48,742	21,630	32,264	16,229	41,481	9	
1949.....	155,147	48,130	32,562	16,746	22,821	34,888	8	
1950.....	155,310	42,338	51,292	7,792	28,035	25,853	8	
1951.....	137,917	43,908	46,526	8,707	29,979	8,797	6	
1952.....	140,407	46,367	47,814	13,933	25,700	6,594	5	
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5	
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5	
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5	
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5	
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4	
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5	
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4	
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4	
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4	
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4	
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5	
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5	
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5	
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4	
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4	
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4	
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4	
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3	
1969: Jan.....	238,543	110,377	68,260	35,129	8,395	16,382	3	
Feb.....	236,535	100,282	75,778	35,727	8,394	16,354	4	
Mar.....	237,272	103,342	73,494	35,726	8,390	16,320	3	
Apr.....	234,968	101,159	73,407	35,726	8,386	16,291	3	
May.....	234,097	111,855	62,769	34,837	8,379	16,257	3	
June.....	226,107	103,910	62,770	34,837	8,374	16,217	4	
July.....	229,581	107,416	62,763	34,837	8,372	16,194	3	
Aug.....	231,230	112,618	69,519	24,553	8,370	16,170	3	
Sept.....	231,203	112,616	69,522	24,553	8,367	16,145	3	
Oct.....	235,029	109,550	74,762	26,247	8,363	16,107	3	
Nov.....	237,919	120,144	73,305	20,026	8,360	16,083	3	
Dec.....	235,863	118,124	73,302	20,026	8,358	16,054	3	
1970: Jan.....	236,321	118,633	73,294	20,026	8,354	16,014	3	
Feb.....	235,968	117,796	77,104	19,329	10,557	11,182	3	
Mar.....	238,195	121,272	75,889	19,329	10,551	11,155	3	
Apr.....	233,998	117,148	75,855	19,329	10,542	11,124	3	
May.....	236,561	109,432	89,631	15,879	10,534	11,085	3	
June.....	232,599	105,530	89,615	15,882	10,524	11,048	3	
July.....	237,821	110,813	89,614	15,876	10,514	11,004	3	
Aug.....	240,511	109,830	91,075	18,122	10,507	10,978	3	
Sept.....	239,330	108,671	91,066	18,140	10,501	10,951	3	
Oct.....	242,180	111,636	90,992	18,138	10,493	10,922	3	
Nov.....	244,447	120,125	82,302	22,555	8,566	10,900	3	
Dec.....	247,713	123,423	82,318	22,553	8,556	10,863	3	

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 C-70.—Receipts and expenditures of the government sector of the national income and product accounts, 1929-70

[Billions of dollars]

Calendar year or quarter	Total government			Federal Government			State and local government		
	Re- ceipts	Ex- pendi- tures	Sur- plus or deficit (-), national income and prod- uct ac- counts	Re- ceipts	Ex- pendi- tures	Sur- plus or deficit (-), national income and prod- uct ac- counts	Re- ceipts	Ex- pendi- tures	Sur- plus or deficit (-), national income and prod- uct ac- counts
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	(¹)
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	43.7	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	(²)
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.....	213.3	212.3	1.1	142.5	142.8	-.2	85.2	83.9	1.3
1967.....	228.9	242.9	-13.9	151.2	163.6	-12.4	93.5	95.1	-1.6
1968.....	263.3	270.7	-7.3	175.4	181.6	-6.2	106.3	107.4	-1.1
1969.....	298.7	290.1	8.7	200.6	191.3	9.3	118.3	118.9	-.6
1970 ^a	303.4	313.0	-9.6	195.4	206.2	-10.8	132.4	131.2	1.2
Seasonally adjusted annual rates									
1968: I.....	249.7	260.5	-10.8	165.3	174.5	-9.2	102.1	103.7	-1.6
II.....	257.0	268.2	-11.2	170.0	180.5	-10.5	105.3	106.0	-.7
III.....	269.4	273.9	-4.5	180.1	184.2	-4.1	107.9	108.3	-.4
IV.....	277.2	280.1	-2.9	186.2	187.2	-1.1	110.0	111.9	-1.9
1969: I.....	291.2	283.5	7.7	197.2	187.7	9.5	113.3	115.1	-1.8
II.....	299.2	287.4	11.8	202.5	189.1	13.4	116.3	117.9	-1.5
III.....	300.4	292.3	8.1	200.8	192.5	8.3	119.6	119.8	-.3
IV.....	304.1	297.0	7.1	202.0	195.9	6.1	123.9	122.9	1.0
1970: I.....	300.2	301.5	-1.3	195.9	197.7	-1.7	127.3	126.8	.5
II.....	303.6	314.5	-10.9	196.7	210.9	-14.2	132.0	128.7	3.4
III.....	304.2	315.3	-11.2	194.9	206.7	-11.8	133.7	133.0	.7
IV ^a		320.6			209.5			136.3	

¹ Surplus of \$32 million.

² 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 C-71.—Receipts and expenditures of the State and local government sector of the national income and product accounts, 1946-70

[Billions of dollars]

Calendar 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	(*)
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.....	85.2	13.7	2.2	49.9	5.0	14.4	83.9	79.0	7.7	.3	3.1	1.3
1967.....	93.5	15.5	2.4	54.1	5.7	15.8	95.1	89.4	8.7	.2	3.2	-1.6
1968.....	106.3	18.3	3.1	60.1	6.4	18.4	107.4	100.7	10.0	.2	3.4	-1.1
1969.....	118.3	21.4	3.5	66.1	7.1	20.2	118.9	110.8	11.5	.1	3.6	-.6
1970 ^a	132.4	24.6	3.2	72.4	7.8	24.4	131.2	120.8	13.9	.3	3.8	1.2
Seasonally adjusted annual rates												
1968: I.....	102.1	17.2	3.1	58.0	6.2	17.7	103.7	97.2	9.6	0.2	3.3	-1.6
II.....	105.3	18.0	3.1	59.5	6.3	18.3	106.0	99.4	9.8	.2	3.4	-.7
III.....	107.9	18.6	3.1	61.0	6.5	18.6	108.3	101.4	10.2	.1	3.4	-.4
IV.....	110.0	19.3	3.2	61.9	6.7	19.0	111.9	104.7	10.5	.1	3.5	-1.9
1969: I.....	113.3	20.0	3.6	63.6	6.8	19.3	115.1	107.5	11.0	.1	3.5	-1.8
II.....	116.3	20.8	3.6	65.3	7.0	19.6	117.9	110.1	11.2	.1	3.6	-1.5
III.....	119.6	21.9	3.4	67.1	7.2	20.0	119.8	111.6	11.7	.2	3.6	-.3
IV.....	123.9	23.0	3.3	68.4	7.4	21.8	122.9	114.2	12.2	.2	3.7	1.0
1970: I.....	127.3	23.6	3.2	70.0	7.5	23.0	126.8	117.4	12.9	.2	3.7	.5
II.....	132.0	24.2	3.2	71.7	7.7	25.1	128.7	118.7	13.5	.3	3.8	3.4
III.....	133.7	24.9	3.3	73.2	7.9	24.4	133.0	122.4	14.1	.3	3.8	.7
IV ^a	-----	25.7	-----	74.6	8.1	25.2	136.3	124.8	15.1	.3	3.9	-----

^a Deficit of \$41 million.

Source: Department of Commerce, Office of Business Economics.

TABLE C-72.—State and local government revenues and expenditures, selected fiscal years, 1927–69

(Millions of dollars)

Fiscal year ¹	General revenues by source ²							General expenditures by function ³				
	Total	Property taxes	Sales and gross receipts taxes	Individual income taxes	Corporation net income taxes	Revenue from Federal Government	All other revenues ⁴	Total	Education	Highways	Public welfare	All other ⁴
1927.....	7,271	4,730	470	70	92	116	1,793	7,210	2,235	1,809	151	3,015
1932.....	7,267	4,487	752	74	79	232	1,643	7,765	2,311	1,741	444	3,269
1934.....	7,678	4,076	1,008	80	49	1,016	1,449	7,181	1,831	1,509	889	2,952
1936.....	8,395	4,093	1,484	153	113	948	1,604	7,644	2,177	1,425	827	3,215
1938.....	9,228	4,440	1,794	218	165	800	1,811	8,757	2,491	1,650	1,069	3,547
1940.....	9,609	4,430	1,982	224	156	945	1,872	9,229	2,638	1,573	1,156	3,862
1942.....	10,418	4,537	2,351	276	272	858	2,123	9,190	2,586	1,490	1,225	3,889
1944.....	10,908	4,604	2,289	342	451	954	2,269	8,863	2,793	1,200	1,133	3,737
1946.....	12,356	4,986	2,986	422	447	855	2,661	11,028	3,356	1,672	1,409	4,591
1948.....	17,250	6,126	4,442	543	592	1,861	3,685	17,684	5,379	3,036	2,099	7,170
1950.....	20,911	7,349	5,154	788	593	2,486	4,541	22,787	7,177	3,803	2,940	8,867
1952.....	25,181	8,652	6,357	992	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	91,197	26,047	20,530	5,826	2,227	15,370	21,197	93,350	37,919	13,932	8,218	33,281
1967-68 ⁵	101,264	27,747	22,911	7,308	2,518	17,181	23,598	102,411	41,158	14,481	9,857	36,915
1968-69 ⁵	114,550	30,673	26,519	8,908	3,180	19,153	26,117	116,727	47,238	15,417	12,110	41,962

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 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 C-62 for net debt of State and local governments.

Source: Department of Commerce, Bureau of the Census.

CORPORATE PROFITS AND FINANCE

TABLE C-73.—*Profits before and after taxes, all private corporations, 1929-70*

[Billions of dollars]

Year or quarter	Corporate profits (before taxes) and Inventory valuation adjustment						Corporate profits after taxes						Corporate capital consump- tion allow- ances ²	Profits plus capital consump- tion allow- ances ³
	All in- dus- tries	Manufacturing			Trans- porta- tion, commu- nication, and public utilities	All other in- dus- tries	Cor- po- rate profits before taxes	Cor- po- rate tax lia- bility ¹	Total	Divi- dends	Un- dis- tributed profits			
		Total	Dur- able goods in- dus- tries	Non- dur- able goods in- dus- tries										
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	.0	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	.0	.0	-.8	1.0	.5	.4	2.0	-1.6	3.8	4.2	
1934	1.7	1.1	.3	.8	.4	.3	2.3	.7	1.6	2.6	-1.0	3.6	5.2	
1935	3.4	2.1	.9	1.1	.4	.9	3.6	1.0	2.6	2.8	-.2	3.6	6.3	
1936	5.6	3.2	1.7	1.5	.7	1.7	6.3	1.4	4.9	4.5	.4	3.6	8.5	
1937	6.8	3.8	1.7	2.1	.8	2.2	6.8	1.5	5.3	4.7	.6	3.6	8.9	
1938	4.9	2.3	.8	1.6	.5	2.1	4.0	1.0	2.9	3.2	-.2	3.7	6.6	
1939	6.3	3.3	1.7	1.7	1.0	2.0	7.0	1.4	5.6	3.8	1.8	3.7	9.3	
1940	9.8	5.5	3.1	2.4	1.3	3.0	10.0	2.8	7.2	4.0	3.2	3.8	11.0	
1941	15.2	9.5	6.4	3.1	2.0	3.7	17.7	7.6	10.1	4.4	5.7	4.2	14.4	
1942	20.3	11.8	7.2	4.6	3.4	5.1	21.5	11.4	10.1	4.3	5.9	5.0	15.2	
1943	24.4	13.8	8.1	5.7	4.4	6.2	25.1	14.1	11.1	4.4	6.6	5.4	16.4	
1944	23.8	13.2	7.4	5.9	3.9	6.7	24.1	12.9	11.2	4.6	6.5	6.1	17.2	
1945	19.2	9.7	4.5	5.2	2.7	6.7	19.7	10.7	9.0	4.6	4.4	6.4	15.4	
1946	19.3	9.0	2.4	6.6	1.8	8.5	24.6	9.1	15.5	5.6	9.9	4.7	20.2	
1947	25.6	13.6	5.8	7.8	2.2	9.9	31.5	11.3	20.2	6.3	13.9	5.8	26.0	
1948	33.0	17.6	7.5	10.0	3.0	12.5	35.2	12.5	22.7	7.0	15.6	7.0	29.7	
1949	30.8	16.2	8.1	8.1	3.0	11.6	28.9	10.4	18.5	7.2	11.3	7.9	26.5	
1950	37.7	20.9	12.0	8.9	4.0	12.7	42.6	17.8	24.9	8.8	16.0	8.8	33.7	
1951	42.7	24.6	13.2	11.4	4.6	13.5	43.9	22.3	21.6	8.6	13.0	10.3	31.8	
1952	39.9	21.6	11.7	9.9	4.9	13.3	38.9	19.4	19.6	8.6	11.0	11.5	31.0	
1953	39.6	22.0	11.9	10.1	5.0	12.6	40.6	20.3	20.4	8.9	11.5	13.2	33.5	
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	82.4	42.6	24.0	18.6	11.9	27.9	84.2	34.3	49.9	20.8	29.1	39.5	89.5	
1967	78.7	38.7	20.7	18.0	10.8	29.1	79.8	33.2	46.6	21.4	25.3	43.0	89.6	
1968	85.4	42.4	23.3	19.1	11.0	32.1	88.7	40.6	48.2	23.3	24.9	46.5	94.7	
1969	85.8	41.8	22.4	19.3	10.7	33.4	91.2	42.7	48.5	24.7	23.9	49.8	98.3	
1970 p.	77.4	34.1	15.6	18.5	9.1	34.2	82.3	37.9	44.4	25.2	19.2	53.5	97.9	
Seasonally adjusted annual rates														
1968: I	81.3	40.1	21.5	18.6	11.1	30.1	86.7	39.8	46.9	22.3	24.7	45.3	92.3	
II	86.0	42.8	23.9	18.9	11.0	32.2	88.6	40.4	48.3	23.1	25.2	46.4	94.6	
III	87.4	42.9	23.6	19.4	11.2	33.3	88.4	40.4	48.0	23.8	24.2	46.9	94.8	
IV	87.1	43.7	24.4	19.2	10.7	32.6	91.3	41.7	49.6	24.1	25.5	47.4	97.0	
1969: I	87.1	43.4	24.0	19.4	11.0	32.7	93.0	43.5	49.5	24.1	25.5	48.5	98.1	
II	87.4	42.9	23.0	19.9	10.8	33.7	93.4	43.8	49.7	24.4	25.2	49.3	99.0	
III	86.8	41.8	22.7	19.1	10.6	34.4	89.9	42.1	47.9	25.0	22.9	50.1	98.0	
IV	82.0	39.1	20.0	19.0	10.3	32.6	88.5	41.4	47.1	25.2	21.9	51.0	98.1	
1970: I	76.7	35.2	16.9	18.3	9.1	32.4	82.6	38.0	44.6	25.2	19.4	52.0	96.6	
II	77.5	35.5	17.2	18.2	8.6	33.4	82.0	38.1	43.9	25.1	18.8	53.0	96.9	
III	78.4	34.7	16.3	18.3	9.1	34.6	84.4	38.9	45.4	25.4	20.0	54.0	99.4	
IV p.										25.1		55.0		

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.

Source: Department of Commerce, Office of Business Economics.

TABLE C-74.—Sales, profits, and stockholders' equity, all manufacturing corporations (except newspapers¹), 1947-70

[Billions of dollars]

Year or quarter	All manufacturing corporations				Durable goods industries				Nondurable goods industries			
	Sales (net)	Profits		Stockholders' equity ²	Sales (net)	Profits		Stockholders' equity ²	Sales (net)	Profits		Stockholders' equity ²
		Before Federal income taxes	After Federal income taxes			Before Federal income taxes	After Federal income taxes			Before Federal income taxes	After Federal income 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
1968	631.9	55.4	32.1	265.9	335.5	30.6	16.5	135.6	296.4	24.8	15.5	130.3
1969 I	694.6	58.1	33.2	289.9	366.5	31.5	16.9	147.6	328.1	26.6	16.4	142.3
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
IV	168.4	14.9	8.7	273.2	89.8	8.6	4.7	140.4	78.6	6.3	4.1	132.9
1969: I	162.8	14.1	7.9	281.5	86.0	7.8	4.1	143.4	76.8	6.3	3.8	138.0
II	176.1	15.8	8.9	288.0	94.2	8.9	4.7	146.8	81.9	6.9	4.2	141.2
III	172.4	13.9	8.0	293.0	89.8	7.1	3.8	148.9	82.7	6.8	4.2	144.1
IV	183.3	14.4	8.4	297.1	96.5	7.7	4.2	151.1	86.8	6.6	4.2	146.0
1970: I	170.4	12.1	6.9	300.9	87.2	5.9	3.2	152.2	83.2	6.2	3.7	148.7
II	181.3	13.7	8.0	306.0	95.4	7.3	4.0	155.1	86.0	6.4	4.0	151.0
III	176.7	11.7	7.0	309.5	89.7	5.3	2.9	156.6	87.0	6.4	4.0	152.9

¹ Includes newspapers beginning 1969.

² 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 C-75.—*Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations (except newspapers¹), by industry group, 1949-70*

Year or quarter	All manufacturing corporations (except newspapers ¹)	Durable goods industries												
		Total durable ²	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 income taxes (annual rate) to stockholders' equity—percent ³														
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	-----	13.4	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
1968.....	12.1	12.2	15.1	14.2	12.2	12.3	11.7	7.6	10.8	9.2	12.2	14.6	16.6	12.4
1969 I.....	11.5	11.4	12.6	10.6	11.1	12.2	11.3	7.6	12.2	9.2	12.6	13.0	15.6	11.6
1969: I.....	11.3	11.4	15.4	12.1	11.2	11.2	10.8	7.4	11.3	4.9	11.0	17.1	13.8	11.5
1969: II.....	12.4	12.9	14.5	11.0	11.3	14.6	12.5	8.7	12.9	11.9	13.4	18.9	16.0	10.5
1969: III.....	10.9	10.3	7.2	9.7	11.2	11.7	11.1	6.1	11.5	12.2	13.5	8.6	15.7	11.5
1969: IV.....	11.3	11.1	13.4	9.5	10.7	11.4	10.7	8.3	13.0	7.9	12.6	8.0	16.8	13.0
1970: I.....	9.2	8.3	9.1	7.8	7.7	9.7	8.8	5.3	12.7	1.5	7.0	5.1	12.7	7.2
1970: II.....	10.4	10.3	12.5	7.5	9.9	11.3	10.4	5.3	13.2	9.3	7.6	7.1	13.9	10.3
1970: III.....	9.0	7.5	1.0	6.1	8.5	9.5	9.1	3.8	9.1	9.8	9.2	7.1	14.8	10.7
Profits after Federal income taxes per dollar of sales—cents														
1949.....	5.8	6.4	7.9	-----	5.7	6.4	5.1	6.5	6.9	8.6	3.3	5.9	7.1	3.6
1950.....	7.1	7.7	8.3	-----	7.2	7.3	6.8	7.9	10.2	10.1	5.1	9.4	8.6	5.6
1951.....	4.8	5.3	4.7	-----	5.0	5.5	5.0	5.8	7.8	7.1	3.4	5.5	6.1	3.7
1952.....	4.3	4.5	4.7	-----	4.5	4.8	4.0	4.7	6.7	6.6	2.7	4.1	4.8	2.7
1953.....	4.3	4.2	3.9	-----	4.1	4.2	3.6	5.3	6.3	6.5	2.6	3.5	4.6	2.9
1954.....	4.5	4.6	5.1	-----	4.5	4.4	3.1	5.3	6.6	7.4	2.1	3.4	5.5	2.8
1955.....	5.4	5.7	6.9	-----	4.4	5.1	3.8	7.2	8.3	8.6	2.9	5.4	6.0	3.1
1956.....	5.3	5.2	5.2	-----	3.8	5.4	4.0	6.7	9.3	8.2	3.4	3.9	5.8	3.6
1957.....	4.8	4.8	5.4	2.9	4.2	4.8	3.6	6.6	6.6	7.5	2.6	2.3	5.7	2.5
1958.....	4.2	3.9	4.0	2.4	3.8	3.7	3.1	5.4	4.7	6.8	2.0	2.8	5.4	3.0
1959.....	4.8	4.8	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
1968.....	5.1	4.9	5.7	3.2	4.3	5.5	4.1	4.6	6.2	5.2	3.4	5.3	8.1	4.0
1969 I.....	4.8	4.6	4.7	3.0	3.9	5.4	3.8	4.4	6.6	4.7	3.5	4.8	7.8	3.8
1969: I.....	4.9	4.8	5.6	3.5	4.0	5.2	3.8	4.5	6.4	2.9	3.1	6.3	7.3	4.1
1969: II.....	5.1	5.0	5.2	3.3	3.9	6.1	4.1	4.8	6.8	5.7	3.6	6.6	7.8	3.5
1969: III.....	4.6	4.3	3.1	3.0	4.0	5.3	3.6	3.6	6.2	5.9	3.8	3.2	8.1	3.8
1969: IV.....	4.6	4.4	4.8	2.5	3.6	5.1	3.5	4.7	6.9	4.0	3.5	3.1	7.9	3.8
1970: I.....	4.0	3.6	3.8	2.3	2.9	4.6	3.3	3.0	7.1	.9	2.2	2.3	6.9	2.6
1970: II.....	4.4	4.2	4.6	2.1	3.6	5.0	3.6	3.0	7.3	4.7	2.4	2.9	7.2	3.5
1970: III.....	3.9	3.3	.5	1.9	3.2	4.5	3.2	2.2	5.4	4.6	2.9	2.8	7.6	3.6

See footnotes at end of table.

TABLE C-75.—*Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations (except newspapers¹), by industry group, 1949-70—Continued*

Year or quarter	Nondurable goods industries										
	Total non-durable ²	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and related products	Paper and allied products	Printing and publishing (except newspapers ¹)	Chemicals and allied products	Petroleum refining	Rubber and miscellaneous plastic products	Leather and leather products
Ratio of profits after Federal income taxes (annual rate) to stockholders' equity—percent ³											
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
1968.....	11.9	10.8	14.4	8.8	13.0	9.7	12.5	13.3	12.3	12.3	13.0
1969 ¹	11.5	10.9	14.5	7.9	11.9	10.1	12.6	12.8	11.7	10.3	9.3
1969: I.....	11.1	9.6	12.1	7.2	10.3	9.8	10.8	12.9	12.0	9.6	8.6
II.....	11.9	10.7	14.8	8.8	11.4	11.1	13.1	13.8	11.9	11.9	8.0
III.....	11.5	11.9	15.6	7.7	15.9	9.6	12.4	12.4	11.4	9.5	9.4
IV.....	11.4	11.2	15.1	7.8	10.1	9.9	14.1	12.0	11.6	10.4	11.0
1970: I.....	10.0	10.0	13.7	5.4	8.3	8.3	9.2	11.9	10.5	7.7	9.0
II.....	10.5	10.4	15.0	4.8	7.2	8.2	12.7	12.2	10.8	8.5	9.1
III.....	10.5	11.8	17.4	5.4	14.4	6.2	11.2	11.2	10.7	7.4	10.5
Profits after Federal income taxes per dollar of sales—cents											
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	3.0
1967.....	5.3	2.6	5.9	2.9	2.3	4.7	4.4	6.9	11.0	3.9	3.0
1968.....	5.2	2.6	5.5	3.1	2.4	4.7	4.1	6.8	10.7	4.5	3.3
1969 ¹	5.0	2.6	5.2	2.9	2.3	4.8	4.7	6.5	10.1	3.8	2.6
1969: I.....	5.0	2.4	4.6	2.7	2.2	4.7	4.1	6.7	10.6	3.7	2.4
II.....	5.1	2.6	5.2	3.2	2.2	5.2	4.9	6.8	10.2	4.1	2.3
III.....	5.0	2.8	5.6	2.8	3.0	4.7	4.7	6.3	10.0	3.5	2.6
IV.....	4.8	2.5	5.2	2.7	1.9	4.6	4.9	6.1	9.8	3.7	3.0
1970: I.....	4.5	2.4	5.4	2.1	1.7	4.2	3.6	6.2	9.1	3.0	2.5
II.....	4.6	2.4	5.4	1.8	1.5	3.9	4.9	6.1	9.3	3.1	2.6
III.....	4.6	2.7	6.2	2.0	2.9	3.1	4.2	5.9	9.2	2.9	2.7

¹ Includes newspapers beginning 1969.

² Includes certain industries not shown separately.

³ 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.—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 C-74.

Sources: Federal Trade Commission and Securities and Exchange Commission.

TABLE C-76.—*Sources and uses of funds, nonfarm nonfinancial corporate business, 1959-69*
[Billions of dollars]

Source or use of funds	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969
Sources, total	57.9	48.1	56.6	64.9	67.1	71.8	93.1	100.6	94.4	109.8	118.4
Internal sources ¹	35.0	34.4	35.6	41.8	43.9	50.5	56.6	61.2	61.5	62.5	62.5
Undistributed profits ¹	12.6	10.0	10.2	12.4	13.6	18.3	23.1	24.7	21.1	20.9	19.9
Corporate inventory valuation adjustment.....	- .5	.2	- .1	.3	- .5	- .5	-1.7	-1.8	-1.1	-3.3	-5.4
Capital consumption allowances ¹	22.9	24.2	25.4	29.2	30.8	32.8	35.2	38.2	41.5	44.9	48.0
External sources.....	22.9	13.7	21.0	23.1	23.2	21.3	36.5	39.4	33.0	47.3	56.0
Stocks.....	2.2	1.6	2.5	.6	- .3	1.4	.0	1.2	2.3	- .8	4.3
Bonds.....	3.0	3.5	4.6	4.6	3.9	4.0	5.4	10.2	14.7	12.9	12.1
Mortgages.....	3.0	2.5	3.9	4.5	4.9	3.6	8.9	4.2	4.5	5.8	4.3
Bank loans n.e.c.....	3.5	1.9	.7	3.0	3.7	3.8	10.6	8.4	6.4	9.6	10.9
Other loans.....	- .3	1.9	.6	.0	.2	.9	.6	1.4	1.4	3.6	6.2
Trade debt.....	5.5	.6	5.4	4.6	5.3	3.6	9.1	7.3	2.6	5.7	10.9
Profits tax liability.....	2.4	-2.2	1.4	.6	1.9	.5	2.2	.2	-4.1	3.7	.8
Other liabilities.....	3.6	4.0	1.7	5.2	3.7	3.5	4.6	6.5	5.2	6.9	6.5
Uses, total	53.1	43.7	52.2	60.0	63.2	64.9	85.8	92.5	85.5	103.5	111.2
Purchases of physical assets.....	36.9	39.0	36.7	44.0	45.6	52.1	62.8	77.1	72.0	76.9	87.0
Nonresidential fixed investment.....	31.1	34.9	33.2	37.0	38.6	44.1	52.8	61.6	62.5	67.5	76.9
Residential structures.....	1.7	1.1	1.9	2.3	2.6	2.1	2.0	1.1	2.3	2.4	2.9
Change in business inventories.....	4.1	3.0	1.5	4.7	4.3	5.9	7.9	14.4	7.3	7.0	7.2
Increase in financial assets.....	16.2	4.7	15.6	16.0	17.7	12.8	23.1	15.5	13.5	26.6	24.2
Liquid assets.....	5.6	-3.2	3.7	3.5	4.7	1.2	1.7	1.9	.0	10.1	2.3
Demand deposits and currency.....	-1.0	- .5	1.7	- .9	- .8	-2.3	-1.5	.7	-2.2	1.3	.5
Time deposits.....	- .4	1.3	1.9	3.7	3.9	3.2	3.9	- .7	4.1	2.2	-7.8
U.S. Government securities.....	6.6	-5.4	- .2	.5	.5	-1.5	-1.6	-1.2	-3.1	1.8	-1.4
Open-market paper.....	- .2	1.7	.4	.6	.9	1.6	.5	2.0	1.5	4.5	8.7
State and local obligations.....	.7	- .2	.0	- .3	.2	.2	.5	1.0	- .4	.4	2.3
Consumer credit.....	.8	.4	.2	.7	1.0	1.3	1.2	1.2	.9	1.7	1.3
Trade credit.....	7.7	5.3	9.5	8.5	8.1	8.1	15.1	11.3	8.8	14.8	17.3
Other financial assets.....	2.0	2.2	2.1	3.2	3.9	2.2	5.1	1.0	3.8	.1	3.4
Discrepancy (sources less uses)	4.8	4.3	4.3	5.0	3.8	6.9	7.2	8.0	9.0	6.3	7.2

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.

Source: Board of Governors of the Federal Reserve System.

TABLE C-77.—Current assets and liabilities of U. S. corporations, 1939-70

(Billions of dollars)

End of year or quarter	Current assets							Current liabilities						Net working capital
	Total	Cash on hand and in banks ¹	U.S. Gov- ern- ment securi- ties ²	Re- ceiv- ables from U.S. Gov- ern- ment ³	Notes and ac- counts receiv- able	In- ven- tories	Other current as- sets ⁴	Total	Ad- vances and pre- pay- ments, U.S. Gov- ern- ment ⁵	Notes and ac- counts pay- able	Federal in- come tax liabili- ties	Other current liabili- ties		
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	43.0	48.9	1.6	64.4	39.3	37.5	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 ⁶														
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.....	442.6	49.3	15.4	4.5	205.2	143.1	25.1	254.4	4.4	179.0	18.3	52.8	188.2	
1967.....	470.4	54.1	12.7	5.1	216.0	153.4	29.0	271.4	5.8	190.6	14.1	60.8	198.9	
1968.....	513.8	58.0	14.2	5.1	237.1	165.8	33.6	301.8	6.4	209.8	16.4	69.1	212.0	
1969.....	555.9	54.9	12.7	4.8	261.0	184.8	37.8	342.7	7.3	238.1	16.6	80.6	213.2	
1968: I.....	478.2	52.0	15.0	4.8	218.0	156.1	32.2	273.6	6.1	188.9	15.9	62.7	204.7	
II.....	488.7	53.2	13.6	4.7	225.0	159.4	32.8	280.9	6.2	195.3	14.3	65.0	207.8	
III.....	499.0	54.6	13.1	4.8	230.9	163.2	32.4	290.4	6.3	201.2	14.6	68.2	208.6	
IV.....	513.8	58.0	14.2	5.1	237.1	165.8	33.6	301.8	6.4	209.8	16.4	69.1	212.0	
1969: I.....	523.3	54.6	16.0	4.8	241.3	170.4	36.1	308.7	6.9	210.7	18.5	72.7	214.6	
II.....	534.5	55.4	13.5	4.8	248.6	175.2	36.9	318.9	7.2	220.1	15.0	76.5	215.6	
III.....	544.7	53.9	12.4	4.6	256.3	180.0	37.4	330.9	7.5	227.9	15.9	79.6	213.8	
IV.....	555.9	54.9	12.7	4.8	261.0	184.8	37.8	342.7	7.3	238.1	16.6	80.6	213.2	
1970: I.....	561.0	52.9	12.5	4.7	264.5	188.0	38.5	347.7	7.2	238.4	18.0	84.2	213.3	
II.....	566.3	52.5	10.7	4.4	268.7	190.2	39.9	352.7	7.0	244.1	14.6	87.1	213.6	
III.....	567.6	53.7	9.3	4.2	270.0	191.8	38.5	353.6	6.8	243.0	15.4	88.3	214.0	

¹ Includes time certificates of deposit.² Includes Federal agency issues.³ 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.⁴ Includes marketable investments (other than Government securities and time certificates of deposit) as well as sundry current assets.⁵ Generally reflects definitions and classifications used in "Statistics of Income" for 1961.

Note.—Data relate to all U.S. corporations, excluding banks, savings and loan associations, insurance companies, and beginning with the new series for 1961, investment companies. Year-end data through 1967 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 C-78.—State and municipal and corporate securities offered, 1934-70

(Millions of dollars)

Year or quarter	State and municipal securities offered for cash (principal amounts)	Corporate securities offered for cash								
		Total corporate offerings	Type of corporate security			Industry of corporate user				
			Common stock	Preferred stock	Bonds and notes	Manufacturing ¹	Electric, gas, and water ²	Transportation ³	Communication	Other
1934	939	397	19	6	371	67	133	176		21
1935	1,232	2,332	22	86	2,225	797	1,284	126		125
1936	1,121	4,572	272	271	4,029	1,332	2,040	797		401
1937	908	2,310	285	406	1,618	1,120	771	344		74
1938	1,108	2,155	25	86	2,044	848	1,234	55		18
1939	1,128	2,164	87	98	1,980	604	1,271	186		103
1940	1,238	2,677	108	183	2,386	992	1,203	324		159
1941	956	2,667	110	167	2,390	848	1,357	366		96
1942	524	1,062	34	112	917	539	472	48		4
1943	435	1,170	56	124	990	510	477	161		21
1944	661	3,202	163	369	2,669	1,061	1,422	609		109
1945	795	6,011	397	758	4,855	2,026	2,319	1,454		211
1946	1,157	6,900	891	1,127	4,882	3,701	2,158	711		329
1947	2,324	6,577	779	762	5,036	2,742	3,257	286		293
1948	2,690	7,078	614	492	5,973	2,226	2,187	755	902	1,008
1949	2,907	6,052	736	425	4,890	1,414	2,320	800	571	946
1950	3,532	6,361	811	631	4,920	1,200	2,649	813	399	1,300
1951	3,189	7,741	1,212	838	5,691	3,122	2,455	494	612	1,058
1952	4,401	9,534	1,369	564	7,601	4,039	2,675	992	760	1,068
1953	5,558	8,898	1,326	489	7,083	2,254	3,029	595	882	2,138
1954	6,969	9,516	1,213	816	7,488	2,268	3,713	778	720	2,037
1955	5,977	10,240	2,185	635	7,420	2,994	2,464	893	1,132	2,757
1956	5,446	10,939	2,301	636	8,002	3,647	2,529	724	1,419	2,619
1957	6,958	12,884	2,516	411	9,957	4,234	3,938	824	1,462	2,426
1958	7,449	11,558	1,334	571	9,653	3,515	3,804	824	1,424	1,991
1959	7,681	9,748	2,027	531	7,190	2,073	3,258	967	717	2,733
1960	7,230	10,154	1,664	409	8,081	2,152	2,851	718	1,050	3,383
1961	8,360	13,165	3,294	450	9,420	4,077	3,032	694	1,834	3,527
1962	8,558	10,705	1,314	422	8,969	3,249	2,825	567	1,303	2,761
1963	10,107	12,211	1,011	343	10,856	3,514	2,677	957	1,105	3,957
1964	10,544	13,957	2,679	412	10,865	3,046	2,760	982	2,189	4,980
1965	11,148	15,992	1,547	725	13,720	5,417	2,936	1,013	947	5,680
1966	11,089	18,074	1,939	574	15,561	7,070	3,665	1,972	2,003	3,364
1967	14,288	24,798	1,959	885	21,954	11,058	4,935	2,067	1,979	4,759
1968	16,374	21,966	3,946	637	17,383	6,979	5,281	1,875	1,766	6,064
1969	11,460	26,744	7,714	682	18,348	6,356	6,736	2,146	2,188	9,318
1970 p.....	17,740	38,965	7,275	1,390	30,300	10,620	10,985	2,270	5,140	9,945
1968: I.....	3,658	5,178	740	249	4,189	1,907	1,442	404	422	1,003
1968: II.....	3,771	5,705	832	124	4,749	1,703	1,244	470	536	1,753
1968: III.....	4,511	5,133	986	179	3,967	1,657	1,160	427	490	1,398
1968: IV.....	4,435	5,950	1,389	85	4,477	1,712	1,435	574	319	1,910
1969: I.....	2,738	6,219	1,786	236	4,197	1,407	1,345	808	474	2,187
1969: II.....	3,426	7,354	2,141	128	5,085	1,774	1,879	612	432	2,657
1969: III.....	2,376	6,332	1,616	182	4,534	1,862	1,544	371	684	1,871
1969: IV.....	2,920	6,839	2,171	135	4,533	1,314	1,967	356	598	2,604
1970: I.....	4,017	7,977	1,938	200	5,839	2,584	2,085	772	766	1,771
1970: II.....	3,656	10,469	1,832	359	8,278	2,445	2,813	336	2,163	2,711
1970: III.....	4,278	8,559	1,303	356	6,900	2,315	2,714	492	868	2,171
1970: IV p.....	5,790	11,960	2,200	475	9,285	3,280	3,375	670	1,340	3,290

¹ Prior to 1948, also includes extractive, radio broadcasting, airline companies, commercial, and miscellaneous company issues.² Prior to 1948, also includes telephone, street railway, and bus company issues.³ Prior to 1948, includes railroad issues only.

Note.—Covers 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; excludes notes issued exclusively to commercial banks, intercorporate transactions, investment company issues, and issues to be sold over an extended period, such as employee-purchase plans.

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

TABLE C-79.—Common stock prices, earnings, and yields, and stock market credit, 1939-70

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 ⁶
	Total (500 stocks)	Indus-trials (425 stocks)	Public utilities (55 stocks)	Rail-roads (20 stocks)			Total	Net debit bal-ances ⁴	Bank loans to "others" ⁵	
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	10.25				584
1941	9.82	9.72	10.93	9.39	6.82	8.27				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	6.91	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	11.51	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	46.78	3.00	17.08	7,770	5,521	2,249	6,477
1966	85.26	91.08	68.21	46.34	3.40	14.92	7,444	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	17.20	12,488	9,790	2,698	5,796
1969	97.84	107.13	62.64	45.95	3.24	16.57	10,010	7,445	2,565	5,141
1970	83.22	91.29	54.48	31.13	3.83		(8)	2,329	6,091	
1969: Jan.	102.04	110.97	68.65	54.11	3.06		11,793	9,042	2,751	4,740
Feb.	101.46	110.15	69.24	54.78	3.10		11,949	9,148	2,801	4,334
Mar.	99.30	108.20	66.07	50.46	3.17	17.68	11,099	8,318	2,781	3,697
Apr.	101.26	110.68	65.63	49.53	3.11		10,807	8,044	2,763	4,364
May	104.62	114.53	66.91	49.97	3.02		11,240	8,474	2,766	4,051
June	99.14	108.59	63.29	46.43	3.18	16.59	10,960	8,214	2,746	4,379
July	94.71	103.68	61.32	43.00	3.34		10,224	7,515	2,709	4,462
Aug.	94.18	103.39	59.20	42.04	3.37		9,692	7,019	2,673	3,388
Sept.	94.51	103.97	57.84	42.03	3.33	15.42	9,656	7,039	2,617	3,577
Oct.	95.52	105.07	58.80	41.75	3.33		9,816	7,243	2,573	3,586
Nov.	96.21	105.86	59.46	40.63	3.31		9,632	7,111	2,521	4,197
Dec.	91.11	100.48	55.28	36.69	3.52	16.58	10,010	7,445	2,565	5,141
1970: Jan.	90.31	99.40	55.72	37.62	3.56		9,117	6,683	2,434	4,465
Feb.	87.16	95.73	55.24	36.58	3.68		8,936	6,562	2,374	3,782
Mar.	88.65	96.95	59.04	37.33	3.60	17.31	8,718	6,353	2,365	4,135
Apr.	85.95	94.01	57.19	36.05	3.70		8,316	5,985	2,331	4,067
May	76.06	83.16	51.15	31.10	4.20		7,727	5,433	2,294	3,790
June	75.59	82.96	49.22	28.94	4.17	13.33	7,567	5,281	2,286	3,368
July	75.72	83.00	50.91	26.59	4.20		(8)	2,287	3,528	
Aug.	77.92	85.40	52.62	26.74	4.07		(8)	2,296	3,856	
Sept.	82.58	90.66	54.44	29.14	3.82	15.77	(8)	2,329	3,658	
Oct.	84.37	92.85	53.37	31.73	3.74		(8)	2,270	4,063	
Nov.	84.28	92.58	54.86	30.80	3.72		(8)	2,317	4,086	
Dec.	90.05	98.72	59.96	32.95	3.46		(8)	2,329	6,091	

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.⁷ Revised series beginning June 1969; not strictly comparable with earlier data.⁸ Series discontinued beginning July 1970.

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

TABLE C-80.—Business formation and business failures, 1929-70

Year or month	Index of net business formation (1967=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 ⁴			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.....			54.4	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	1,003	126	67.3	15.7	51.6
1947.....		112,897	14.3	3,474	3,103	371	204.6	63.7	140.9
1948.....	114.3	96,346	20.4	5,250	4,853	397	234.6	93.9	140.7
1949.....	89.8	85,640	34.4	9,246	8,708	538	308.1	161.4	146.7
1950.....	95.0	93,092	34.3	9,162	8,746	416	248.3	151.2	97.1
1951.....	95.5	83,778	30.7	8,058	7,626	432	259.5	131.6	128.0
1952.....	100.3	92,946	28.7	7,611	7,081	530	283.3	131.9	151.4
1953.....	96.1	102,706	33.2	8,862	8,075	787	394.2	167.5	226.6
1954.....	92.7	117,411	42.0	11,086	10,226	860	462.6	211.4	251.2
1955.....	99.9	139,915	41.6	10,969	10,113	856	449.4	206.4	243.0
1956.....	95.8	141,163	48.0	12,686	11,615	1,071	562.7	239.8	322.9
1957.....	91.3	137,112	51.7	13,739	12,547	1,192	615.3	267.1	348.2
1958.....	90.2	150,781	55.9	14,964	13,499	1,465	728.3	297.6	430.7
1959.....	97.1	193,067	51.8	14,053	12,707	1,346	692.8	278.9	413.9
1960.....	92.7	182,713	57.0	15,445	13,650	1,795	938.6	327.2	611.4
1961.....	88.6	181,535	64.4	17,075	15,006	2,069	1,090.1	370.1	720.0
1962.....	91.0	182,057	60.8	15,782	13,772	2,010	1,213.6	346.5	867.1
1963.....	93.4	186,404	56.3	14,374	12,192	2,182	1,352.6	321.0	1,031.6
1964.....	97.0	197,724	53.2	13,501	11,346	2,155	1,329.2	313.6	1,015.6
1965.....	98.4	203,897	53.3	13,514	11,340	2,174	1,321.7	321.7	1,000.0
1966.....	98.0	200,010	51.6	13,061	10,833	2,228	1,385.7	321.5	1,064.1
1967.....	100.0	206,569	49.0	12,364	10,144	2,220	1,265.2	297.9	967.3
1968.....	109.4	233,635	38.6	9,636	7,829	1,807	941.0	241.1	699.9
1969.....	114.8	274,267	37.3	9,154	7,192	1,962	1,142.1	231.3	910.8
1970.....	106.7	245,234	43.8	10,748	8,019	2,729	1,887.8	269.3	1,618.4
Seasonally adjusted									
1969: Jan.....	116.2	20,578	32.0	689	545	144	75.0	18.2	56.9
Feb.....	116.8	22,199	35.6	731	566	165	90.0	17.7	72.3
Mar.....	114.4	21,353	38.0	868	722	146	84.1	23.4	60.7
Apr.....	114.9	23,220	36.4	823	643	180	118.8	19.7	99.1
May.....	114.3	23,185	36.9	812	661	151	92.6	21.6	71.0
June.....	114.8	23,528	39.8	792	630	162	91.9	19.0	72.9
July.....	115.7	23,554	34.9	689	537	152	112.7	17.8	95.0
Aug.....	115.3	22,967	36.0	702	563	139	62.8	18.6	44.2
Sept.....	114.3	23,138	39.9	726	573	153	73.7	17.9	55.8
Oct.....	114.4	24,046	39.5	815	600	215	116.4	19.2	97.2
Nov.....	113.0	23,308	40.9	759	570	189	127.1	18.7	108.4
Dec.....	113.6	22,137	38.2	748	582	166	96.8	19.4	77.4
1970: Jan.....	113.2	22,072	33.7	734	555	179	137.3	17.6	119.6
Feb.....	113.0	23,249	39.4	817	622	195	139.4	21.6	117.8
Mar.....	108.7	21,091	40.1	921	704	217	120.0	24.6	95.4
Apr.....	107.7	21,876	43.7	992	737	255	131.9	25.0	106.9
May.....	105.8	22,401	42.1	891	662	229	147.9	22.6	125.3
June.....	104.7	22,276	43.4	912	703	209	170.5	24.0	146.5
July.....	104.6	22,264	46.8	916	650	266	251.9	21.9	230.0
Aug.....	103.8	22,078	47.4	910	692	218	169.6	22.5	147.1
Sept.....	104.7	23,126	50.0	906	614	292	232.9	20.4	212.6
Oct.....	103.4	21,409	45.9	941	728	213	144.8	23.8	121.0
Nov.....	103.7	23,392	50.8	939	729	210	119.8	24.4	95.5
Dec.....			44.5	869	623	246	121.7	21.0	100.7

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.

⁴ Eleven-month average of data shown.

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

AGRICULTURE

TABLE C-81.—*Income of farm people and farmers, 1929-70*

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	1967 prices ⁵	
	Billions of dollars							Dollars			
1929				13.9	11.3	7.7	6.3	6.2	945	1,969	
1930				11.5	9.1	6.9	4.5	4.3	651	1,447	
1931				8.4	6.4	5.5	2.9	3.3	506	1,297	
1932				6.4	4.7	4.5	1.9	2.0	304	921	
1933				7.1	5.3	4.4	2.7	2.6	379	1,115	
1934	5.4	3.2	2.2	8.6	6.4	4.7	3.9	2.9	431	1,134	
1935	7.7	5.4	2.3	9.7	7.1	5.1	4.6	5.3	775	1,987	
1936	7.2	4.6	2.6	10.8	8.4	5.6	5.1	4.3	639	1,638	
1937	9.0	6.2	2.7	11.4	8.9	6.2	5.2	6.0	905	2,262	
1938	7.2	4.7	2.5	10.1	7.7	5.9	4.2	4.4	668	1,758	
1939	7.4	4.8	2.6	10.6	7.9	6.3	4.3	4.4	685	1,851	
1940	7.6	4.8	2.8	11.1	8.4	6.9	4.2	4.5	706	1,858	
1941	10.1	6.8	3.3	13.9	11.1	7.8	6.1	6.5	1,031	2,578	
1942	14.1	10.1	3.9	18.8	15.6	10.0	8.8	9.9	1,588	3,452	
1943	16.5	12.1	4.4	23.4	19.6	11.6	11.8	11.7	1,927	3,706	
1944	16.6	12.2	4.4	24.4	20.5	12.3	12.1	11.7	1,950	3,611	
1945	17.2	12.8	4.4	25.8	21.7	13.1	12.8	12.3	2,063	3,619	
1946	20.0	15.5	4.6	29.5	24.8	14.5	15.0	15.1	2,543	4,037	
1947	21.1	15.8	5.3	34.1	29.6	17.0	17.1	15.4	2,615	3,534	
1948	23.8	18.0	5.8	34.7	30.2	18.8	15.9	17.7	3,044	3,903	
1949	19.5	13.3	6.2	31.6	27.8	18.0	13.6	12.8	2,233	2,977	
1950	20.4	14.1	6.3	32.3	28.5	19.4	12.9	13.7	2,421	3,186	
1951	22.7	16.2	6.5	37.1	32.9	22.3	14.8	16.0	2,946	3,549	
1952	22.1	15.4	6.7	36.8	32.5	22.6	14.1	15.1	2,896	3,448	
1953	19.8	13.4	6.4	35.0	31.0	21.3	13.7	13.1	2,626	3,126	
1954	18.4	12.5	5.9	33.6	29.8	21.6	12.0	12.5	2,606	3,102	
1955	17.6	11.4	6.2	33.1	29.5	21.9	11.2	11.5	2,463	2,932	
1956	17.8	11.2	6.6	34.3	30.4	22.4	11.9	11.4	2,535	2,982	
1957	17.7	11.0	6.6	34.0	29.7	23.3	10.7	11.3	2,590	2,943	
1958	19.5	12.8	6.7	37.9	33.5	25.2	12.7	13.5	3,189	3,583	
1959	18.1	11.0	7.0	37.5	33.5	26.1	11.4	11.5	2,795	3,140	
1960	18.7	11.5	7.2	38.1	34.2	26.4	11.7	12.1	3,049	3,388	
1961	19.7	12.2	7.5	39.8	35.1	27.1	12.6	13.0	3,399	3,777	
1962	20.4	12.3	8.2	41.3	36.4	28.6	12.6	13.2	3,586	3,941	
1963	20.6	12.1	8.5	42.3	37.4	29.7	12.6	13.2	3,708	4,030	
1964	20.6	11.3	9.3	42.6	37.2	29.5	13.1	12.3	3,564	3,832	
1965	23.6	13.5	10.0	44.9	39.3	30.9	14.0	15.0	4,487	4,723	
1966	24.9	14.4	10.5	49.7	43.3	33.4	16.3	16.3	5,019	5,121	
1967	24.0	13.1	10.9	49.0	42.7	34.8	14.2	14.9	4,730	4,730	
1968	25.4	13.5	11.8	51.0	44.2	36.0	15.0	15.1	4,957	4,766	
1969	27.5	14.7	12.8	54.6	47.2	38.4	16.2	16.5	5,563	5,104	
1970 p	27.9	14.6	13.3	56.2	48.7	40.4	15.8	16.3	5,563	4,880	
	Seasonally adjusted annual rates										
1969: I				53.7	46.5	37.5	16.2	16.3	5,490	5,130	
II				54.6	47.4	38.6	16.0	16.3	5,490	5,040	
III				54.8	47.4	38.6	16.2	16.7	5,620	5,160	
IV				55.2	47.6	39.0	16.2	16.8	5,650	5,090	
1970: I				56.3	49.0	39.8	16.5	17.1	5,850	5,220	
II				56.2	49.0	40.1	16.1	16.6	5,680	5,030	
III				56.5	48.8	40.8	15.7	16.2	5,540	4,860	
IV p				55.8	48.0	40.9	14.9	15.4	5,270	4,580	

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 (excluding net inventory change).

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

⁵ Income in current prices divided by the index of prices paid by farmers for family living items on a 1967 base.

Source: Department of Agriculture.

TABLE C-82.—Farm production indexes, 1929-70

[1967=100]

Year	Farm out- put ¹	Crops									Livestock and products			
		Total ²	Feed grains	Hay and forage	Food grains	Vege- tables	Fruits and nuts	Cot- ton	To- bacco	Oil crops	Total ³	Meat ani- mals	Dairy prod- ucts	Poul- try and eggs
1929...	53	62	50	69	50	65	67	200	77	8	54	52	76	32
1930...	52	59	45	57	55	66	65	188	83	8	55	52	77	33
1931...	56	66	51	63	59	67	82	230	78	8	56	55	79	32
1932...	54	62	59	64	47	68	67	175	51	8	56	56	80	32
1933...	50	56	45	60	35	65	68	175	70	6	57	58	80	32
1934...	43	46	27	56	33	71	63	130	55	8	52	49	79	30
1935...	52	60	48	71	41	72	80	143	67	12	50	44	79	30
1936...	47	50	31	57	40	67	62	168	60	9	54	50	80	32
1937...	58	69	54	65	55	73	83	257	80	11	53	48	80	32
1938...	57	65	52	70	57	72	75	162	70	13	56	52	82	33
1939...	58	64	52	65	47	72	86	160	96	17	60	59	83	35
1940...	59	67	53	75	51	74	83	170	74	20	61	60	85	36
1941...	62	68	57	75	59	75	88	147	64	22	64	63	90	39
1942...	69	76	65	81	61	79	87	175	71	33	72	72	93	45
1943...	68	71	60	79	53	87	75	155	71	35	78	81	92	51
1944...	70	75	63	78	65	82	87	167	99	29	74	73	93	51
1945...	69	73	60	81	68	84	79	123	100	32	74	70	96	54
1946...	71	76	66	76	70	94	95	118	118	31	71	68	95	50
1947...	69	73	51	73	82	81	90	162	107	32	70	67	94	49
1948...	75	83	73	73	79	87	82	203	101	39	68	66	91	49
1949...	74	79	65	72	68	84	87	218	100	36	73	69	94	54
1950...	73	76	65	77	64	86	88	137	103	42	75	74	94	57
1951...	75	78	60	80	63	79	89	207	118	38	79	79	93	59
1952...	78	81	64	78	81	80	87	207	114	37	79	79	93	59
1953...	79	80	62	80	74	85	88	223	104	37	79	78	98	61
1954...	79	79	65	80	65	83	88	185	114	42	82	82	99	63
1955...	81	82	69	85	61	86	88	200	111	46	85	86	100	62
1956...	82	81	69	82	64	91	92	180	111	54	85	83	102	68
1957...	81	79	75	88	61	88	84	148	84	54	83	80	102	69
1958...	86	89	81	89	90	91	91	155	88	65	85	82	101	73
1959...	87	88	85	84	72	89	93	197	91	58	89	88	100	75
1960...	90	92	88	90	85	91	88	193	98	61	87	86	102	75
1961...	91	91	80	89	79	96	91	193	104	71	91	89	104	81
1961...	92	91	81	92	73	95	92	202	118	72	92	91	105	81
1963...	95	95	87	92	76	95	89	208	118	75	95	95	104	83
1964...	94	92	77	93	84	90	90	207	113	75	97	97	106	86
1965...	97	98	90	97	87	96	95	202	94	90	95	92	104	90
1966...	96	95	89	96	87	97	96	130	96	96	97	97	101	96
1967...	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1968...	102	103	95	100	105	103	93	148	87	113	100	102	99	98
1969...	104	104	99	103	96	100	117	135	91	116	101	102	99	101
1970...	103	101	90	101	91	100	111	138	96	118	104	107	99	107

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 C-83.—Farm population, employment, and productivity, 1929-70

Year	Farm population (April 1) ¹		Farm employment (thousands) ²			Farm output				Crop production per acre ⁴
	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, 1967=100										
1929.....	30,580	25.1	12,763	9,360	3,403	59	17	17	26	57
1930.....	30,529	24.8	12,497	9,307	3,190	58	17	17	26	52
1931.....	30,845	24.8	12,745	9,642	3,103	64	17	18	26	59
1932.....	31,388	25.1	12,816	9,922	2,894	64	17	18	25	56
1933.....	32,393	25.8	12,739	9,874	2,865	60	16	17	25	50
1934.....	32,305	25.5	12,627	9,765	2,862	54	15	16	23	42
1935.....	32,161	25.3	12,733	9,855	2,878	64	18	19	24	54
1936.....	31,737	24.8	12,331	9,350	2,981	57	17	17	25	46
1937.....	31,266	24.2	11,978	9,054	2,924	67	19	20	25	62
1938.....	30,980	23.8	11,622	8,815	2,807	69	20	21	26	60
1939.....	30,840	23.5	11,338	8,611	2,727	67	20	21	27	61
1940.....	30,547	23.1	10,979	8,300	2,679	66	21	23	27	62
1941.....	30,118	22.6	10,669	8,017	2,652	70	22	24	28	63
1942.....	28,914	21.4	10,504	7,949	2,555	75	24	26	30	70
1943.....	26,186	19.2	10,446	8,010	2,436	73	24	26	32	64
1944.....	24,815	17.9	10,219	7,988	2,231	75	25	27	31	68
1945.....	24,420	17.5	10,000	7,881	2,119	76	27	29	32	67
1946.....	25,403	18.0	10,295	8,106	2,189	78	29	31	32	70
1947.....	25,829	17.9	10,382	8,115	2,267	76	29	31	33	67
1948.....	24,383	16.6	10,363	8,026	2,337	82	32	35	34	75
1949.....	24,194	16.2	9,964	7,712	2,252	80	33	36	36	70
1950.....	23,048	15.2	9,926	7,597	2,329	78	35	39	37	69
1951.....	21,890	14.2	9,546	7,310	2,236	79	36	38	39	70
1952.....	21,748	13.9	9,149	7,005	2,144	83	39	42	40	74
1953.....	19,874	12.5	8,864	6,775	2,089	84	41	43	41	73
1954.....	19,019	11.7	8,651	6,570	2,081	84	43	45	43	72
1955.....	19,078	11.5	8,381	6,345	2,036	86	46	48	47	75
1956.....	18,712	11.1	7,853	5,900	1,953	88	50	51	49	75
1957.....	17,656	10.3	7,600	5,660	1,940	89	53	56	51	76
1958.....	17,128	9.8	7,503	5,521	1,982	95	59	65	55	86
1959.....	16,592	9.4	7,342	5,390	1,952	93	61	65	59	84
1960.....	15,635	8.7	7,057	5,172	1,885	97	67	71	62	89
1961.....	14,803	8.1	6,919	5,029	1,890	98	71	73	67	92
1962.....	14,313	7.7	6,700	4,873	1,827	99	74	76	71	94
1963.....	13,367	7.1	6,518	4,738	1,780	100	80	82	77	97
1964.....	12,954	6.7	6,110	4,506	1,604	99	83	84	83	94
1965.....	12,363	6.4	5,610	4,128	1,482	102	91	92	87	100
1966.....	11,595	5.9	5,214	3,854	1,360	98	94	95	93	98
1967.....	10,875	5.5	4,903	3,650	1,253	100	100	100	100	100
1968.....	10,454	5.2	4,749	3,536	1,213	100	106	106	105	103
1969.....	10,307	5.1	4,590	3,416	1,174	101	110	107	112	107
1970 p.....	9,700	4.7	4,486	3,319	1,167	99	112	107	118	103

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 overseas.

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 C-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 C-84.—*Indexes of prices received and prices paid by farmers, and parity ratio, 1929-70*
[1967 = 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- bacco	Oil- bear- ing crops	All live- stock and prod- ucts ¹	Meat ani- mals	Dairy prod- ucts	Poul- try and eggs
				Total	Feed grains							
1929.....	58	65	66	68	71	79	31	52	57	46	54	122
1930.....	49	55	53	61	63	54	25	40	48	40	46	97
1931.....	34	38	32	43	41	34	18	26	35	27	36	74
1932.....	26	29	25	28	25	26	15	16	26	19	28	61
1933.....	28	31	37	33	33	36	19	21	25	18	28	56
1934.....	35	40	51	55	56	53	28	37	29	20	33	67
1935.....	43	48	55	61	64	51	31	46	41	34	37	88
1936.....	45	50	61	59	63	52	29	43	43	35	41	87
1937.....	48	54	68	72	78	49	36	47	45	39	43	84
1938.....	38	43	42	41	42	37	31	34	40	34	38	83
1939.....	37	42	41	41	41	39	27	35	39	33	36	73
1940.....	39	44	47	49	49	43	24	37	39	32	39	74
1941.....	49	55	55	53	54	58	28	50	50	43	46	92
1942.....	63	70	68	66	67	82	45	66	62	55	53	115
1943.....	76	85	84	87	90	87	57	73	71	60	65	145
1944.....	78	87	94	99	101	90	63	80	71	57	73	134
1945.....	81	92	97	96	97	94	65	83	76	62	75	150
1946.....	93	104	114	116	122	125	68	94	87	74	88	152
1947.....	109	122	153	147	158	143	67	132	104	98	89	169
1948.....	113	127	141	148	157	142	68	127	114	107	98	183
1949.....	98	111	123	102	101	129	72	88	98	93	82	167
1950.....	102	103	126	111	114	148	73	100	101	101	81	141
1951.....	119	117	137	130	136	176	79	123	121	122	94	172
1952.....	113	118	138	134	139	162	78	107	110	105	99	156
1953.....	100	106	132	118	122	140	78	101	97	86	87	167
1954.....	97	107	131	117	120	144	80	110	90	84	80	135
1955.....	91	102	129	105	107	142	79	90	84	73	81	145
1956.....	91	104	126	105	107	140	81	93	82	70	83	133
1957.....	92	99	127	96	97	138	84	88	88	82	85	122
1958.....	98	99	117	88	90	132	87	82	99	100	83	129
1959.....	95	98	114	90	91	140	91	79	93	93	84	108
1960.....	94	99	115	87	87	133	90	77	91	88	85	121
1961.....	94	100	118	87	87	137	95	93	91	89	85	111
1962.....	96	103	128	89	89	142	96	90	92	92	83	110
1963.....	96	106	126	95	94	142	89	94	89	86	83	111
1964.....	93	106	107	96	95	137	88	93	85	80	84	108
1965.....	98	103	93	100	100	128	92	96	94	95	85	110
1966.....	105	105	104	104	104	113	99	106	105	106	96	122
1967.....	100	100	100	100	100	100	100	100	100	100	100	100
1968.....	103	101	91	91	90	100	102	96	104	103	104	108
1969.....	108	97	87	96	94	91	107	91	117	119	108	123
1970.....	110	100	92	101	101	96	109	96	118	120	112	115
1969: Jan 15.....	104	96	88	93	91	86	104	93	109	104	109	127
Feb 15.....	105	98	88	95	93	87	105	94	109	108	108	119
Mar 15.....	106	100	88	94	92	91	105	94	112	112	106	121
Apr 15.....	106	99	88	96	94	92	105	95	112	115	104	114
May 15.....	109	100	89	99	99	89	105	96	116	125	102	104
June 15.....	111	100	85	99	99	94	105	95	119	129	101	107
July 15.....	111	98	80	98	98	96	107	95	120	126	104	123
Aug 15.....	109	96	82	96	95	91	109	90	119	125	106	118
Sept 15.....	108	93	86	95	95	86	111	85	119	122	112	125
Oct 15.....	109	95	89	95	94	96	110	85	119	120	115	123
Nov 15.....	111	98	89	93	91	94	108	87	121	118	116	141
Dec 15.....	112	95	90	94	93	88	109	88	124	122	116	152
1970: Jan 15.....	113	96	89	97	94	84	108	90	125	125	115	149
Feb 15.....	114	98	90	97	95	90	109	91	126	130	112	137
Mar 15.....	114	98	89	96	94	92	109	91	125	132	110	129
Apr 15.....	111	97	91	96	94	94	109	93	121	128	109	111
May 15.....	111	103	90	98	97	98	109	93	117	124	108	101
June 15.....	111	103	86	99	99	99	109	96	117	125	106	100
July 15.....	113	104	85	100	101	100	109	99	119	126	108	112
Aug 15.....	109	100	91	101	102	100	110	97	115	120	111	104
Sept 15.....	111	104	96	109	110	97	110	99	116	116	114	116
Oct 15.....	108	101	98	107	108	101	106	103	113	113	117	103
Nov 15.....	106	102	99	106	106	98	109	104	110	105	120	110
Dec 15.....	104	100	96	110	110	93	110	103	108	102	119	112

See footnotes at end of table.

TABLE C-84.—*Indexes of prices received and prices paid by farmers, and parity ratio, 1929-70—Con.*
[1967=100]

Year or month	Prices paid by farmers											Parity ratio ⁴
	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				Fertilizer				
				All production items ¹	Feed	Motor vehicles	Farm machinery					
1929.....	47	50	48	51	64	30	33	85	45	31	22	92
1930.....	44	46	45	47	58	29	33	82	43	32	21	83
1931.....	38	39	39	39	41	29	32	75	41	31	16	67
1932.....	33	34	33	34	30	28	31	65	39	29	12	58
1933.....	32	34	34	34	34	28	30	61	34	25	10	64 (66)
1934.....	35	39	38	40	49	30	31	69	31	21	12	75 (80)
1935.....	36	41	39	43	50	30	32	68	28	20	13	88 (95)
1936.....	36	41	39	43	51	32	32	64	26	20	13	92 (95)
1937.....	38	43	40	46	58	33	33	67	24	20	15	93 (97)
1938.....	36	40	38	43	44	35	34	67	23	21	15	78 (83)
1939.....	36	40	37	42	44	33	34	66	22	21	15	77 (85)
1940.....	36	40	38	43	47	33	33	64	21	21	15	81 (88)
1941.....	39	43	40	45	51	35	34	64	21	21	18	93 (98)
1942.....	44	49	46	52	62	37	35	71	20	21	23	105 (109)
1943.....	50	55	52	57	74	39	37	76	18	21	31	113 (116)
1944.....	53	58	54	60	82	42	38	77	17	21	38	108 (110)
1945.....	56	59	57	61	81	44	38	78	16	22	42	109 (111)
1946.....	61	65	63	67	94	45	39	79	15	24	46	113 (115)
1947.....	70	76	74	78	111	52	45	88	16	27	49	115 (116)
1948.....	76	83	78	87	118	58	52	95	16	31	52	110 (111)
1949.....	73	79	75	83	97	64	58	98	17	34	51	100 (100)
1950.....	75	81	76	86	99	64	60	94	19	36	50	101 (102)
1951.....	82	90	83	95	111	69	65	99	21	38	55	107 (108)
1952.....	84	90	84	95	118	72	67	102	23	39	59	100 (101)
1953.....	81	86	84	89	107	71	67	103	24	41	61	92 (93)
1954.....	81	87	84	89	107	71	68	103	26	43	60	89 (89)
1955.....	81	86	84	87	100	72	68	101	28	45	61	84 (85)
1956.....	81	86	85	87	97	74	71	99	32	49	63	83 (84)
1957.....	84	88	88	90	95	79	74	100	35	52	66	82 (85)
1958.....	86	90	89	92	93	83	77	100	38	56	68	85 (88)
1959.....	87	91	89	93	94	85	81	99	42	60	72	81 (82)
1960.....	88	91	90	92	92	84	82	100	46	65	74	80 (82)
1961.....	88	92	90	93	93	84	84	100	51	70	76	79 (83)
1962.....	90	92	91	94	94	87	86	100	56	74	78	80 (83)
1963.....	91	94	92	95	98	90	88	99	63	77	80	78 (81)
1964.....	92	93	93	94	97	91	90	99	71	80	82	76 (80)
1965.....	94	96	95	96	98	93	92	100	80	85	86	77 (82)
1966.....	98	98	98	99	102	96	96	99	90	92	93	80 (86)
1967.....	100	100	100	100	100	100	100	100	100	100	100	74 (79)
1968.....	104	103	104	102	95	105	105	97	110	111	108	73 (79)
1969.....	109	107	109	106	97	109	110	93	119	122	119	74 (80)
1970.....	114	111	114	109	102	114	117	96	129	131	128	72 (77)
1969: Jan 15.....	106	104	106	103	96	-----	-----	96	119	122	114	72 (78)
Feb 15.....	107	105	107	104	96	-----	-----	96	119	122	114	73 (78)
Mar 15.....	108	106	108	105	96	109	108	96	119	122	114	73 (79)
Apr 15.....	109	107	108	106	97	-----	-----	93	119	122	121	72 (78)
May 15.....	110	108	109	107	98	109	-----	93	119	122	123	73 (79)
June 15.....	110	108	109	107	97	110	111	93	119	122	121	75 (80)
July 15.....	109	108	109	106	97	-----	-----	93	119	122	119	75 (81)
Aug 15.....	109	107	109	106	97	-----	-----	93	119	122	119	74 (80)
Sept 15.....	110	108	110	106	97	110	112	93	119	122	119	73 (79)
Oct 15.....	110	108	110	106	96	-----	-----	93	119	122	123	73 (79)
Nov 15.....	111	108	111	107	96	111	-----	93	119	122	123	75 (81)
Dec 15.....	111	109	111	107	98	111	113	93	119	122	123	75 (81)
1970: Jan 15.....	112	109	112	108	100	-----	-----	93	129	131	124	75 (81)
Feb 15.....	113	110	112	109	101	-----	-----	93	129	131	124	75 (81)
Mar 15.....	113	110	112	108	100	113	114	93	129	131	124	75 (81)
Apr 15.....	113	111	113	109	99	-----	-----	96	129	131	129	72 (78)
May 15.....	113	111	113	109	100	113	-----	96	129	131	129	73 (78)
June 15.....	114	111	114	109	100	113	117	96	129	131	129	72 (77)
July 15.....	114	111	114	109	100	-----	-----	96	129	131	127	74 (79)
Aug 15.....	114	111	114	109	101	-----	-----	96	129	131	127	71 (76)
Sept 15.....	115	112	115	110	105	114	119	98	129	131	127	72 (77)
Oct 15.....	115	113	115	111	105	-----	-----	98	129	131	131	70 (75)
Nov 15.....	115	113	115	111	105	118	-----	98	129	131	131	68 (73)
Dec 15.....	116	113	116	111	107	118	119	98	129	131	131	67 (72)

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.

Source: Department of Agriculture.

TABLE C-85.—Selected measures of farm resources and inputs, 1929-70

Year	Crops harvested (millions of acres) ¹	Man-hours of farm work (billions)	Index numbers of inputs (1967=100)						
			Total	Farm labor	Farm real estate ²	Mechanical power and machinery	Fertilizer and liming materials	Feed, seed, and livestock purchases ³	Miscellaneous
1929	365	23.2	90	319	85	34	10	19	60
1930	369	22.9	89	315	84	36	10	19	60
1931	365	23.4	88	322	82	34	8	17	61
1932	371	22.6	85	311	80	31	5	17	62
1933	340	22.6	83	310	81	29	6	17	60
1934	304	20.2	79	278	80	29	7	17	54
1935	345	21.1	81	290	81	29	8	16	52
1936	323	20.4	82	281	82	31	10	22	54
1937	347	22.1	86	304	83	34	12	21	54
1938	349	20.6	83	283	84	36	11	22	55
1939	331	20.7	86	284	85	36	12	27	57
1940	341	20.5	89	282	85	38	14	32	57
1941	344	20.0	89	276	85	39	15	33	58
1942	348	20.6	92	283	84	43	17	41	59
1943	357	20.3	93	279	82	45	19	45	60
1944	362	20.2	93	277	81	46	21	46	60
1945	354	18.8	91	259	81	48	22	52	60
1946	352	18.1	91	249	84	52	26	50	61
1947	355	17.2	91	237	85	57	28	53	61
1948	356	16.8	92	232	88	64	28	52	58
1949	360	16.2	93	223	88	71	30	50	65
1950	345	15.1	93	208	90	77	33	52	67
1951	344	15.2	95	209	91	82	36	58	69
1952	349	14.5	94	200	92	86	39	58	69
1953	348	14.0	94	192	92	87	41	58	72
1954	346	13.3	94	183	93	88	43	59	72
1955	340	12.8	94	176	93	88	44	62	74
1956	324	12.0	93	165	92	88	45	65	77
1957	324	11.1	91	152	93	89	46	67	75
1958	324	10.5	91	145	93	88	48	73	79
1959	324	10.3	94	142	93	90	54	76	83
1960	324	9.8	93	135	94	93	55	78	83
1961	303	9.4	93	129	94	90	58	80	86
1962	295	9.0	93	124	95	89	62	84	89
1963	300	8.7	95	119	96	93	69	88	92
1964	301	8.2	95	113	98	91	76	91	94
1965	298	7.8	95	107	98	94	80	91	94
1966	295	7.4	98	102	99	98	90	98	97
1967	308	7.3	100	100	100	100	100	100	100
1968	303	7.0	102	96	99	102	105	103	102
1969	294	6.9	103	94	99	103	107	106	106
1970 p.....	297	6.7	104	92	98	104	114	111	106

¹ Acreage harvested (excluding duplication) plus acreages in fruits, tree nuts, and farm gardens.² Includes service buildings and improvements on land.³ Nonfarm portion of feed, seed, and livestock purchases.

Source: Department of Agriculture.

TABLE C-86.—Comparative balance sheet of the farming sector, 1929-71

[Billions of dollars]

Beginning of year	Assets								Claims				
	Total	Real estate	Other physical assets				Financial assets			Total	Real estate debt	Other debt	Pro- pri- etors' equi- ties
			Liv- estock ¹	Ma- chinery and motor veh- cles	Crops ²	House- hold equip- ment and furnish- ings	De- posits and cur- rency	U.S. savings bonds	Invest- ment in co- opera- tives				
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	18.6	201.0
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	269.9	182.5	18.9	28.9	10.0	8.4	10.3	3.9	7.0	269.9	23.3	22.4	224.2
1968	284.0	193.1	18.8	31.4	9.6	9.0	10.9	3.8	7.4	284.0	25.5	24.9	233.6
1969	299.1	202.6	20.2	33.1	10.6	9.6	11.5	3.7	7.8	299.1	27.1	27.5	244.5
1970	311.4	208.9	23.5	34.3	10.8	10.1	11.9	3.7	8.2	311.4	28.4	29.7	253.3
1971 ^a	317.2	212.4								317.2	29.2	31.2	256.8
			80.4				24.4						

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, 1971, totaled approximately \$676 million.

Source: Department of Agriculture.

INTERNATIONAL STATISTICS

TABLE C-87.—U.S. balance of payments, 1946-70

[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.....	14,792	11,764	(?)	751	21	2,256	-6,985	-5,067	-493	-1,425	7,807	-648		
1947.....	19,819	16,097	(?)	1,036	66	2,620	-8,202	-5,973	-455	-1,774	11,617	-728		
1948.....	16,861	13,265	(?)	1,238	102	2,256	-10,343	-7,557	-799	-1,987	6,518	-631		
1949.....	15,834	12,213	(?)	1,297	98	2,226	-9,616	-6,874	-621	-2,121	6,218	-641		
1950.....	13,893	10,203	(?)	1,484	109	2,097	-12,001	-9,081	-576	-2,344	1,892	-533		
1951.....	18,864	14,243	(?)	1,684	198	2,739	-15,047	-11,176	-1,270	-2,601	3,817	-480		
1952.....	18,122	13,449	(?)	1,624	204	2,845	-15,766	-10,838	-2,054	-2,874	2,356	-571		
1953.....	17,078	12,412	192	1,658	252	2,564	-16,546	-10,975	-2,615	-2,956	532	-644		
1954.....	17,889	12,929	182	1,955	272	2,551	-15,930	-10,353	-2,642	-2,935	1,959	-633		
1955.....	19,948	14,424	200	2,170	274	2,880	-17,795	-11,527	-2,901	-3,367	2,153	-597		
1956.....	23,772	17,556	161	2,468	194	3,393	-19,627	-12,803	-2,949	-3,875	4,145	-690		
1957.....	26,653	19,562	375	2,612	205	3,899	-20,752	-13,291	-3,216	-4,245	5,901	-729		
1958.....	23,217	16,414	300	2,538	307	3,658	-20,861	-12,952	-3,435	-4,474	2,356	-745		
1959.....	23,652	16,458	302	2,694	349	3,849	-23,342	-15,310	-3,107	-4,925	310	-815		
1960.....	27,488	19,650	335	3,000	348	4,155	-23,355	-14,744	-3,087	-5,523	4,133	-596		
1961.....	28,770	20,107	402	3,561	381	4,318	-23,148	-14,519	-2,998	-5,631	5,622	-632		
1962.....	30,506	20,779	656	3,948	471	4,651	-25,357	-16,218	-3,105	-6,035	5,149	-695		
1963.....	32,601	22,252	657	4,151	498	5,043	-26,617	-17,011	-2,961	-6,647	5,984	-798		
1964.....	37,271	25,478	747	4,930	456	5,659	-28,691	-18,647	-2,880	-7,164	8,580	-809		
1965.....	39,399	26,447	830	5,384	509	6,230	-32,278	-21,496	-2,952	-7,831	7,121	-950		
1966.....	43,360	29,389	829	5,659	593	6,891	-38,060	-25,463	-3,764	-8,833	5,300	-898		
1967.....	46,203	30,681	1,240	6,235	638	7,409	-40,990	-26,821	-4,378	-9,791	5,213	-1,167		
1968.....	50,622	33,588	1,395	6,922	765	7,952	-48,129	-32,964	-4,535	-10,630	2,493	-1,121		
1969.....	55,514	36,473	1,515	7,906	932	8,688	-53,564	-35,835	-4,850	-12,879	1,949	-1,190		
1970*.....	62,907	42,148	1,375	8,656	955	9,773	-58,964	-39,409	-4,863	-14,692	3,943	-1,397		
Seasonally adjusted annual rates														
1968: I.....	47,728	31,784	1,208	6,236	824	7,676	-45,908	-31,280	-4,412	-10,216	1,820	-1,068		
II.....	50,740	33,544	1,376	7,136	824	7,860	-47,328	-32,528	-4,448	-10,352	3,412	-1,028		
III.....	53,180	35,512	1,572	7,160	840	8,096	-49,776	-34,276	-4,588	-10,912	3,404	-1,288		
IV.....	50,856	33,512	1,428	7,164	576	8,176	-49,496	-33,772	-4,692	-11,032	1,360	-1,104		
1969: I.....	47,792	29,888	1,564	7,444	912	7,984	-46,472	-30,304	-4,792	-11,376	1,320	-1,080		
II.....	57,164	38,340	1,252	7,676	924	8,972	-55,912	-38,424	-4,748	-12,740	1,252	-1,176		
III.....	58,260	38,324	1,832	8,172	972	8,960	-55,636	-37,052	-4,880	-13,704	2,624	-1,272		
IV.....	58,848	39,340	1,408	8,332	924	8,844	-56,244	-37,560	-4,980	-13,704	2,604	-1,236		
1970: I.....	61,368	40,912	1,032	9,020	976	9,428	-58,040	-38,892	-4,712	-14,436	3,328	-1,312		
II.....	63,656	42,820	1,728	8,232	976	9,900	-59,240	-39,504	-5,020	-14,716	4,416	-1,440		
III.....	63,696	42,712	1,364	8,716	912	9,992	-59,612	-39,832	-4,856	-14,924	4,084	-1,440		

See footnotes at end of table.

TABLE C-87.—U. S. balance of payments, 1946-70—Continued

(Millions of dollars)

Year or quarter	U.S. Government grants and capital, net ¹	U.S. private capital, net			Foreign capital, net ⁴	Errors and unrecorded transactions	Balance		Changes in selected liabilities (decrease (-)) ⁷			Changes in U.S. official reserve assets (increase (-))
		Direct investment	Other long-term	Short-term			Li- quidity basis ⁵	Official reserve trans- actions basis ⁶	To foreign official holders ⁸		To other foreign hold- ers ⁹	
									Liquid	Non- liquid		
1946.....	-5,293	-230	127	-310	-615	155	993					-623
1947.....	-6,121	-749	-49	-189	-432	861	4,210					-3,315
1948.....	-4,918	-721	-69	-116	-361	1,115	817					-1,736
1949.....	-5,649	-660	-80	187	44	717	136					-266
1950.....	-3,640	-621	-495	-149	181	-124	-3,489					1,758
1951.....	-3,191	-508	-437	-103	540	354	-8					-33
1952.....	-2,380	-852	-214	-94	52	497	-1,206					-415
1953.....	-2,055	-735	185	167	146	220	-2,184					1,256
1954.....	-1,554	-667	-320	-635	249	60	-1,541					480
1955.....	-2,211	-823	-241	-191	297	371	-1,242					182
1956.....	-2,362	-1,951	-603	-517	615	390	-973					-869
1957.....	-2,574	-2,442	-859	-276	545	1,012	578					-1,165
1958.....	-2,587	-1,181	-1,444	-311	186	361	-3,365					2,292
1959.....	-1,986	-1,372	-926	-77	736	260	-3,870					1,035
1960.....	-2,768	-1,674	-855	-1,349	364	-1,156	-3,901	-3,403	¹⁰ 1,448		308	2,145
1961.....	-2,779	-1,598	-1,025	-1,556	702	-1,103	-2,371	-1,347	¹⁰ 681		1,084	606
1962.....	-3,013	-1,654	-1,227	-546	1,026	-1,246	-2,204	-2,702	¹⁰ 457	250	214	1,533
1963.....	-3,578	-1,976	-1,698	-785	690	-509	-2,670	-2,011	1,673	-39	620	377
1964.....	-3,564	-2,328	-2,103	-2,147	689	-1,118	-2,800	-1,564	1,075	318	1,554	171
1965.....	-3,406	-3,468	-1,079	753	270	-576	-1,335	-1,289	-18	85	131	1,222
1966.....	-3,444	-3,661	-256	-415	2,531	-514	-1,357	266	-1,595	761	2,384	568
1967.....	-4,223	-3,137	-1,292	-1,209	3,360	-1,088	-3,544	-3,418	2,020	1,346	1,472	52
1968.....	-3,975	-3,209	-1,116	-1,087	8,701	-514	171	1,641	-3,101	2,340	3,810	-880
1969.....	-3,828	-3,070	-1,588	-575	4,131	-2,841	-7,012	2,700	-517	-996	8,716	-1,187
1970 ³	-3,119	-4,805	-1,427	-297	3,859	-2,040	-4,415	-8,667				
Seasonally adjusted annual rates									Quarterly totals unadjusted			
1968: I.....	-4,340	-1,804	-520	-412	6,672	-1,316	-976	-244	-1,358	363	721	904
II.....	-4,240	-3,512	-616	-1,588	10,124	-2,112	424	6,608	-2,190	777	2,222	-137
III.....	-3,852	-4,192	-876	-1,272	7,308	1,340	580	1,632	-38	537	1,031	-571
IV.....	-3,468	-3,324	-2,456	-1,076	10,696	32	656	-1,432	485	663	-164	-1,076
1969: I.....	-3,108	-3,608	-1,072	-172	7,096	-4,784	-5,408	5,812	-1,708	45	3,024	-48
II.....	-4,636	-4,060	-2,352	-2,192	1,652	-3,688	-15,204	5,260	-538	-367	4,653	-299
III.....	-4,088	-3,508	-1,796	1,384	1,244	-3,708	-9,116	-2,328	2,235	-509	1,423	-686
IV.....	-3,480	-1,104	-1,132	-1,320	6,540	816	1,680	2,056	-506	-165	-384	-154
1970: I.....	-3,420	-5,644	-1,936	828	2,254	-728	-5,756	-11,572	2,762	-413	-1,695	-386
II.....	-2,900	-5,736	460	-2,204	5,280	-4,936	-7,108		526	513	-122	1,022
III.....	-3,036	-3,036	-2,804	484	4,044	-1,712	-2,552	-7,320	2,046	-236	-1,186	801

¹ Adjusted from customs data for differences in timing and coverage.² Not reported separately.³ Average of the first 3 quarters on a seasonally adjusted annual rates basis.⁴ Includes certain special Government transactions.⁵ Equals changes in liquid liabilities to foreign official holders, changes in liabilities to other foreign holders, and changes in official reserve assets consisting of gold, Special Drawing Rights, convertible currencies, and the U.S. gold tranche position in the IMF.⁶ Equals changes in liquid and nonliquid liabilities to foreign official holders and changes in official reserve assets consisting of gold, Special Drawing Rights, convertible currencies, and the U.S. gold tranche position in the IMF.⁷ Includes short-term official and banking liabilities, foreign holdings of U.S. Government bonds and notes, and certain nonliquid liabilities to foreign official holders.⁸ Central banks, governments, and U.S. liabilities to the IMF arising from reversible gold sales to, and gold deposits with, the United States.⁹ Private holders; includes banks and international and regional organizations; excludes IMF.¹⁰ Includes change in Treasury liabilities to certain foreign military agencies; excluding these changes, data (\$ millions) are 1,258 (1960), 741 (1961), 918 (1962).¹¹ Includes allocation of Special Drawing Rights.

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

Source: Department of Commerce, Office of Business Economics.

TABLE C-88.—U.S. merchandise exports and imports, by commodity groups, 1958-70

[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 ³		Food, beverages, and tobacco	Crude materials and fuels ⁵	Manufactured goods ⁶		
							Seasonally adjusted	Unadjusted					
1958.....	-----	16, 375	16, 211	2, 688	3, 052	11, 547	-----	13, 392	3, 550	4, 164	5, 311	2, 983	
1959.....	-----	16, 426	16, 243	2, 852	2, 996	11, 179	-----	15, 690	3, 580	4, 615	7, 117	736	
1960.....	-----	19, 659	19, 459	3, 167	3, 942	12, 583	-----	15, 073	3, 392	4, 418	6, 863	4, 586	
1961.....	-----	20, 226	19, 982	3, 466	3, 864	12, 784	-----	14, 761	3, 455	4, 334	6, 537	5, 465	
1962.....	-----	20, 986	20, 717	3, 743	3, 356	13, 668	-----	16, 464	3, 674	4, 691	7, 649	4, 522	
1963.....	-----	22, 467	22, 182	4, 188	3, 775	14, 297	-----	17, 207	3, 853	4, 755	8, 070	5, 260	
1964.....	-----	25, 832	25, 479	4, 637	4, 337	16, 529	-----	18, 749	4, 022	5, 029	9, 106	7, 083	
1965.....	-----	26, 751	26, 408	4, 520	4, 275	17, 439	-----	21, 429	4, 013	5, 440	11, 245	5, 322	
1966.....	-----	29, 490	29, 054	5, 186	4, 404	19, 218	-----	25, 618	4, 590	5, 718	14, 446	3, 872	
1967.....	-----	31, 030	30, 646	4, 710	4, 726	20, 844	-----	26, 889	4, 701	5, 367	15, 756	4, 141	
1968.....	-----	34, 063	33, 626	4, 592	4, 865	23, 818	-----	33, 226	5, 365	6, 031	20, 624	837	
1969.....	-----	37, 332	36, 788	4, 446	5, 006	26, 785	-----	36, 043	5, 308	6, 391	23, 011	1, 289	
1970.....	-----	42, 662	42, 028	5, 051	5, 696	29, 340	-----	39, 963	6, 234	6, 553	25, 903	2, 699	
1968: I.....	8, 028	8, 022	7, 922	1, 195	1, 190	5, 465	7, 867	7, 764	1, 257	1, 443	4, 804	161	
II.....	8, 465	8, 704	8, 596	1, 090	1, 217	6, 182	8, 151	8, 256	1, 308	1, 463	5, 180	314	
III.....	9, 019	8, 425	8, 317	1, 122	1, 174	5, 955	8, 548	8, 457	1, 430	1, 570	5, 142	471	
IV.....	8, 581	8, 911	8, 792	1, 185	1, 293	6, 217	8, 527	8, 750	1, 369	1, 555	5, 499	54	
1969: I.....	7, 604	7, 585	7, 468	699	877	5, 791	7, 643	7, 410	1, 013	1, 476	4, 647	-39	
II.....	9, 860	10, 151	10, 010	1, 257	1, 388	7, 266	9, 635	9, 781	1, 478	1, 640	6, 324	225	
III.....	9, 862	9, 257	9, 118	1, 148	1, 234	6, 598	9, 297	9, 191	1, 331	1, 583	5, 927	564	
IV.....	9, 966	10, 338	10, 192	1, 342	1, 507	7, 129	9, 438	9, 662	1, 487	1, 692	6, 113	528	
1970: I.....	10, 300	10, 195	10, 061	1, 117	1, 489	7, 247	9, 716	9, 453	1, 513	1, 669	5, 994	584	
II.....	10, 915	11, 221	11, 057	1, 144	1, 728	7, 931	5, 918	10, 071	1, 580	1, 602	6, 574	997	
III.....	10, 819	10, 150	9, 987	1, 257	1, 608	6, 872	10, 003	9, 879	1, 500	1, 619	6, 422	816	
IV.....	10, 687	11, 096	10, 923	1, 532	1, 870	7, 289	10, 311	10, 560	1, 641	1, 663	6, 912	376	

¹ Beginning 1960, data have been adjusted for comparability with the revised commodity classifications effective in 1965.² Totals exclude Department of Defense shipments of grant-aid military supplies and equipment under the Military Assistance Program.³ Total includes commodities and transactions not classified according to kind.⁴ Includes fats and oils.⁵ Includes machinery, transportation equipment, chemicals, metals, and other manufactures. Export data for these items include military grant-aid shipments.⁶ Total arrivals of imported goods other than intransit shipments.⁷ Exports, excluding military grant-aid, less general imports; quarterly data seasonally adjusted.

Note.—Data are as reported by the Bureau of the Census adjusted to include silver ore and bullion reported separately prior to 1969. 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 C-89.—*U.S. merchandise exports and imports, by area, 1964-70*

[Millions of dollars]

Area	1964	1965	1966	1967	1968	1969	1970
Exports (including reexports and special category shipments): Total	26,650	27,530	30,430	31,622	34,636	38,006	43,226
Developed countries.....	17,343	18,366	20,120	21,467	23,600	26,479	29,884
Developing countries.....	8,967	9,023	10,112	9,960	10,821	11,277	12,989
Canada.....	4,921	5,658	6,679	7,172	8,072	9,137	9,084
Other Western Hemisphere.....	4,293	4,275	4,769	4,718	5,339	5,576	6,534
Western Europe ¹	9,222	9,257	9,891	10,187	11,132	12,392	14,465
Eastern Europe.....	340	140	198	195	215	249	353
Asia.....	5,811	6,015	6,740	7,150	7,582	8,261	10,023
Australia and Oceania.....	804	956	805	1,018	1,026	998	1,188
Africa.....	1,259	1,229	1,348	1,182	1,269	1,392	1,579
General imports: Total	18,749	21,429	25,618	26,889	33,226	36,043	39,963
Developed countries.....	11,924	14,101	17,632	18,993	24,130	26,460	29,262
Developing countries.....	6,711	7,174	7,795	7,709	8,886	9,373	10,450
Canada.....	4,265	4,858	6,152	7,140	9,005	10,384	11,091
Other Western Hemisphere.....	4,185	4,399	4,737	4,662	5,143	5,163	5,840
Western Europe ¹	5,209	6,155	7,679	8,052	10,139	10,138	11,175
Eastern Europe.....	99	137	179	177	198	195	226
Asia.....	3,620	4,528	5,277	5,349	6,911	8,275	9,626
Australia and Oceania.....	442	455	596	583	697	828	871
Africa.....	917	883	992	920	1,122	1,046	1,111
Unidentified countries ²	12	14	6	6	11	12	24

¹ Includes Finland, Yugoslavia, Greece, and Turkey.² Consists of certain low-valued shipments 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 C-90.—U.S. overseas loans and grants, by type and area, fiscal years, 1962-70
[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								
1962-69 average.....	4,604	1,425	1,164	359	539	376	238	503
Loans.....	2,435	1,071	740	0	222	166	200	35
Grants.....	2,169	354	424	359	316	210	38	468
1970.....	4,716	914	1,048	420	846	294	454	740
Loans.....	2,611	745	511	76	633	118	447	82
Grants.....	2,105	169	537	344	213	177	7	658
Economic loans and grants to less developed countries, by program:²								
Net obligations and loan authorizations:								
1962-69 average.....	4,413	1,425	1,164	359	473	376	138	478
1970.....	4,103	914	1,048	420	676	294	69	682
Repayments and interest:								
1962-69 average.....	764	279	306	10	57	34	73	6
1970.....	1,205	438	454	5	95	82	127	4
Agency for International Development:								
Net obligations and loan authorizations:								
1962-69 average.....	2,140	664	516	278	223	184	1	274
1970.....	1,665	330	378	304	180	139		334
Repayments and interest:								
1962-69 average.....	217	120	27	9	23	19	17	2
1970.....	305	173	54	5	26	28	18	0
Export-Import Bank long-term loans:								
Loan authorizations:								
1962-69 average.....	416	90	206		28	32	60	
1970.....	615	122	186		187	27	69	23
Repayments and interest:								
1962-69 average.....	403	78	254		26	12	33	
1970.....	628	126	345		41	41	76	
Food for Peace:								
Obligations:								
1962-69 average.....	1,343	660	152	81	189	137	76	49
1970.....	1,159	452	153	115	281	108		50
Repayments and interest:								
1962-69 average.....	120	76	12	0	6	3	23	
1970.....	235	137	25		26	13	34	
Contributions and Subscriptions to International Lending Organizations:³								
Obligations:								
1962-69 average.....	294		196					97
1970.....	480		300					180
Peace Corps and other:⁴								
Obligations:								
1962-69 average.....	220	13	94		33	22		57
1970.....	184	9	32		29	20	0	94
Repayments and interest:								
1962-69 average.....	24	5	12		2	1		3
1970.....	36	2	29		1			4

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 C-91.—*International reserves, 1949, 1953, and 1965-70*

(Millions of dollars; end of period)

Area and country	1949	1953	1965	1966	1967	1968	1969	1970 ^a	
								Sep- tember	De- cember
All countries.....	45,635	51,780	70,830	72,420	74,140	77,005	77,735	86,885	-----
Developed areas.....	37,245	41,375	59,511	60,306	61,136	62,893	62,179	68,867	-----
United States.....	26,024	23,458	15,450	14,881	14,830	15,710	16,964	15,527	14,487
United Kingdom.....	1,752	2,670	3,004	3,100	2,695	2,422	2,527	2,666	2,827
Other Western Europe.....	6,455	10,500	33,694	35,091	36,588	35,819	33,157	39,206	-----
Austria.....	92	325	1,311	1,333	1,484	1,510	1,537	1,672	1,757
Belgium.....	978	1,144	2,334	2,350	2,590	2,187	2,388	2,790	2,847
France.....	580	829	6,343	6,733	6,994	4,201	3,833	4,743	4,960
Germany.....	196	1,773	7,431	8,029	8,153	9,948	7,129	11,301	13,610
Italy.....	(1)	768	4,800	4,910	5,463	5,342	5,013	4,519	5,299
Netherlands.....	434	1,232	2,416	2,448	2,619	2,463	2,529	2,987	3,234
Scandinavian countries (Denmark, Finland, Norway, and Sweden).....	537	1,026	2,324	2,341	2,236	2,320	2,213	2,197	2,533
Spain.....	(1)	150	1,422	1,253	1,100	1,150	1,281	1,591	1,817
Switzerland.....	1,692	1,768	3,244	3,324	3,555	3,932	3,995	4,080	4,701
Other ²	1,222	1,484	2,069	2,370	2,394	2,766	3,239	3,326	-----
Canada.....	1,197	1,902	3,037	2,702	2,717	3,046	3,106	4,553	4,679
Japan.....	(1)	892	2,152	2,119	2,030	2,906	3,654	3,996	4,839
Australia, New Zealand, and South Africa.....	1,587	1,953	2,174	2,413	2,276	2,990	2,771	3,027	2,826
Less developed areas ³	8,390	10,405	11,320	12,115	13,000	14,110	15,535	17,885	-----
Latin America.....	2,775	3,400	3,245	3,175	3,450	3,935	4,495	5,445	-----
Middle East.....	1,475	1,200	2,735	2,910	3,295	3,310	3,035	3,005	-----
Other Asia.....	3,395	3,840	3,425	3,875	4,080	4,215	4,815	5,155	-----
Other Africa.....	4290	1,800	1,860	2,100	2,115	2,480	3,065	4,145	-----

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 C-92.—U.S. reserve assets, 1946-70

(Millions of dollars)

End of year or month	Total reserve assets	Gold stock ¹		Special drawing rights ³	Convertible foreign currencies ⁴	Reserve position in International Monetary Fund ⁵
		Total ²	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	⁶ 13,806	⁶ 13,733	.....	781	⁶ 863
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
1969.....	⁷ 16,964	11,859	10,367	.....	⁷ 2,781	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1969: Jan.....	15,454	10,828	10,367	.....	3,338	1,288
Feb.....	15,499	10,801	10,367	.....	3,399	1,299
Mar.....	15,758	10,836	10,367	.....	3,601	1,321
Apr.....	15,948	10,936	10,367	.....	3,624	1,388
May.....	16,070	11,153	10,367	.....	3,474	1,443
June.....	16,057	11,153	10,367	.....	3,355	1,549
July.....	15,936	11,144	10,367	.....	3,166	1,626
Aug.....	16,195	11,154	10,367	.....	3,399	1,642
Sept.....	16,743	11,164	10,367	.....	3,797	1,782
Oct.....	⁷ 16,316	11,190	10,367	.....	⁷ 3,341	1,785
Nov.....	16,000	11,171	10,367	.....	2,865	1,964
Dec.....	16,964	11,859	10,367	.....	2,781	2,324
1970: Jan.....	17,396	11,882	11,367	899	2,294	2,321
Feb.....	17,670	11,906	11,367	919	2,338	2,507
Mar.....	17,350	11,903	11,367	920	1,950	2,577
Apr.....	16,919	11,902	11,367	926	1,581	2,510
May.....	16,165	11,900	11,367	925	980	2,360
June.....	16,328	11,889	11,367	957	1,132	2,350
July.....	16,065	11,934	11,367	961	716	2,454
Aug.....	15,796	11,817	11,367	961	695	2,323
Sept.....	15,527	11,494	11,117	991	1,098	1,944
Oct.....	15,120	11,495	11,117	991	811	1,823
Nov.....	14,891	11,478	11,117	961	640	1,812
Dec.....	14,487	11,072	10,732	851	629	1,935

¹ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase which amounted to \$400 million on December 31, 1970. 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 \$166 million on December 31, 1970. The United States has a corresponding gold liability to the IMF.

² Includes gold in Exchange Stabilization Fund.

³ Includes initial allocation by the IMF of \$867 million of Special Drawing Rights on January 1, 1970, plus net transactions of SDR's since that time.

⁴ Includes holdings of Treasury and Federal Reserve System.

⁵ 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.

⁶ 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.

⁷ Includes gain of \$67 million resulting from revaluation of German mark in October 1969, of which \$13 million represents gain on mark holdings at time of revaluation.

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 C-93.—Price changes in international trade, 1962-70

[1963=100]

Area or commodity class	1962	1963	1964	1965	1966	1967	1968	1969	1970
									Third quarter
Unit value indexes by area									
Developed areas									
Total:									
Exports.....	99	100	102	103	105	105	104	108	113
Terms of trade ¹	100	100	100	100	100	101	101	101	101
United States ² :									
Exports.....	100	100	101	104	107	110	111	115	122
Terms of trade ¹	101	100	99	101	101	102	103	103	99
Developing areas									
Total:									
Exports.....	97	100	103	103	104	103	103	106	109
Terms of trade ¹	98	100	101	99	101	100	101	102	101
Latin America:									
Exports.....	95	100	107	107	108	106	107	110	³ 116
Terms of trade ¹	92	100	105	102	105	102	102	101	³ 102
Southern and Eastern Asia ⁴ :									
Exports.....	100	100	100	101	101	99	97	103	³ 105
Terms of trade ¹	102	100	99	99	100	99	100	104	³ 104
World export price indexes ⁵									
Primary commodities: Total.....	96	100	103	103	104	101	100	104	107
Foodstuffs.....	94	100	105	103	105	104	102	106	112
Coffee, tea, and cocoa.....	96	100	121	111	113	111	111	120	142
Cereals.....	99	100	103	99	104	106	102	102	99
Other agricultural commodities ⁶	97	100	102	103	104	96	96	101	99
Fats, oils, and oilseeds.....	94	100	104	114	111	102	100	101	110
Textile fibers.....	91	100	102	92	92	88	88	85	83
Wool.....	84	100	103	86	90	77	74	73	65
Rubber.....	107	100	95	97	91	75	73	99	79
Minerals.....	99	100	102	104	104	103	102	104	107
Metal ores.....	100	100	108	114	105	109	108	114	120
Manufactured goods: Total ⁵	99	100	101	103	106	107	106	110	117
Nonferrous base metals ⁵	100	100	119	135	156	142	150	168	168

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 1970.⁴ 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 C-94.—*Consumer price indexes in the United States and other major industrial countries, 1957-70*

[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	111.0	108.2
1966.....	106.0	108.2	116.4	108.9	109.5	113.3	117.4	112.4
1967.....	109.0	112.0	121.0	111.8	111.1	116.9	121.4	115.2
1968.....	113.6	116.7	127.5	116.9	113.1	118.5	125.9	120.6
1969.....	119.7	122.0	134.1	124.4	116.1	121.6	135.3	127.2
1970 ¹	126.5	126.0	143.5	130.5	120.2	126.9	140.7	134.5
1968: I.....	111.6	115.0	126.2	115.1	112.8	118.2	124.3	117.8
II.....	112.8	116.0	126.4	115.8	113.0	118.5	125.5	120.6
III.....	114.2	117.3	127.4	117.2	112.9	118.3	126.2	121.3
IV.....	115.6	118.5	129.8	119.6	113.8	118.8	127.7	122.7
1969: I.....	116.9	119.4	130.4	121.6	115.4	119.7	133.6	125.2
II.....	119.0	121.6	132.8	123.2	115.9	120.9	135.7	127.2
III.....	120.7	123.0	135.8	124.6	116.0	122.3	135.3	127.4
IV.....	122.3	123.8	137.5	126.5	117.0	123.5	136.5	129.0
1970: I.....	124.2	125.0	141.1	128.5	119.4	125.4	138.2	131.5
II.....	126.2	126.1	142.9	130.3	120.4	127.1	140.4	134.6
III.....	127.6	126.7	144.6	131.9	120.6	128.1	142.5	136.1
IV ²	129.0	126.6	149.4	132.8	121.2	128.7	144.2	138.0

¹ For United States, January-November average; for all other countries, January-October average, except Italy, January-September average.

² October-November average for United States; October data for all other countries, except September data for Italy.

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