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CURRENT

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OFFICE OF BUSINESS ECONOMICS

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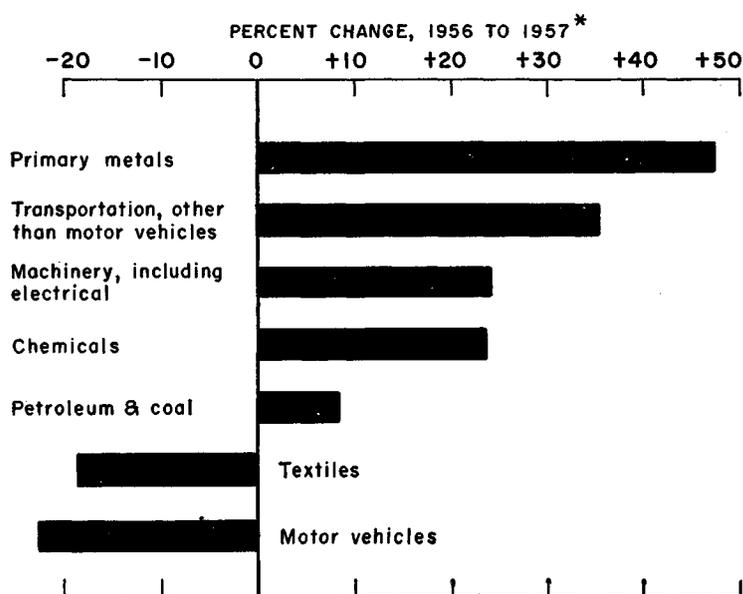
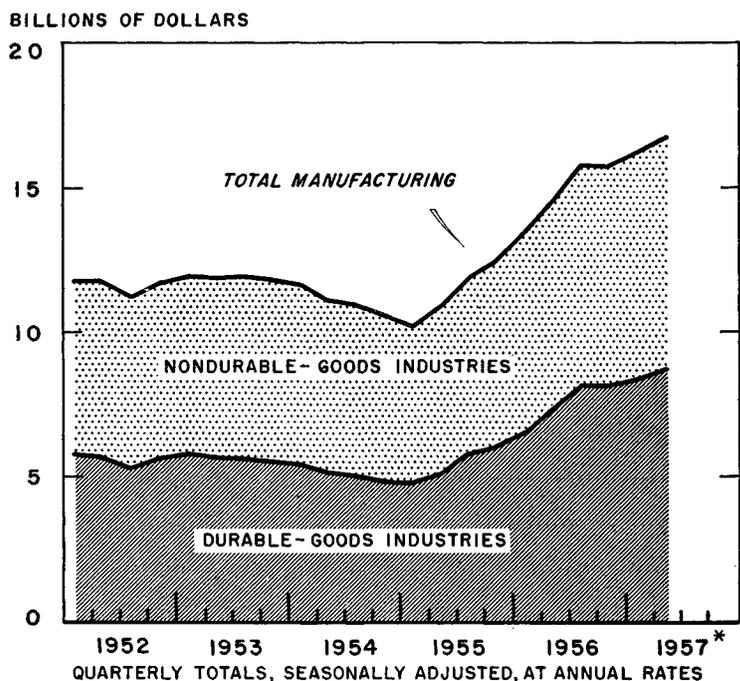
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The Business Situation



By the Office of Business Economics

Capital Outlays by Manufacturers



* Data for 1957 are anticipated

Data: SEC & OBE

U. S. Department of Commerce, Office of Business Economics

57-8-5

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THE ECONOMY has continued to operate at a high rate in the opening months of 1957, with the aggregate volume of physical output matching the record pace of late 1956. Higher prices and pay scales have again tended to expand dollar totals of output and income in recent months, although some weakness in certain raw materials prices has developed. Trimming of overtime in manufacturing industries has tended to offset rising basic wage rates.

Employment in February reached a new high for this season of the year. The number of nonfarm employees, seasonally adjusted, totaled 52.2 million, about 100,000 more than in January, continuing the moderate rise in evidence in prior months. Manufacturing employment was again off slightly, and the over-all gain in February was due largely to improvement in construction and trade.

With employment and pay scales somewhat higher since the final months of 1956, the flow of income has been maintained in record volume. Personal income amounted to a seasonally adjusted annual rate of \$335 billion in January, \$2 billion higher than in the fourth quarter of 1956 and \$18 billion, or 6 percent, above a year ago. This record flow of income has been reflected in a sustained high rate of consumer spending. Sales at retail stores in February for the fourth month in a row were approximately \$16½ billion on a seasonally adjusted basis, about 7 percent higher than a year ago.

Manufacturing and construction activity also were little changed. Manufacturers' sales in early 1957 were at an all-time high after seasonal adjustment but the moderate dollar gains since late 1956 have reflected for the most part higher prices. The industrial production index has shown little variation in the last several months. Steel output was well maintained through February at close to capacity although there was some easing in early March. Automobile assemblies in early 1957 held close to the substantially increased rates of late 1956.

New construction put in place in January and February was little changed from the year-end rate after allowing for seasonal influences. Total construction activity in February was about 2 percent above a year ago with nonresidential construction up by 7 percent, offsetting the 6 percent decline in residential activity.

Inventory rise slowed

Business inventories have recently shown signs of leveling off following the steady rate of growth during most of 1956. In manufacturing industries, which accounted for the major share of the 1956 rise, book value of inventories held about even in both December and January. Some additions to stocks were recorded in retail trade channels in January, for the most part due to increased holdings of new cars by retail dealers. To some extent the leveling in inventories would appear to be related to the general tendencies toward output stabilization; there is no indication of any significant movement to liquidate goods on hand. However, the re-

duced purchasing for inventories serves to moderate total demand for goods and while in process, acts to lower pressures on productive resources.

Plant and equipment investment higher

As reported elsewhere in this issue, business spending on plant and equipment—one of the more dynamic features of the advance in total activity last year—continues at a high rate. Total expenditures are programed at more than \$37 billion for 1957, 6½ percent above 1956. Realization of these programs would establish a new high both in dollar terms and in physical volume of work put in place. It may be noted, however, that the indicated trend represents a plateau for this year extending the record rate of activity reached at the beginning of this year.

Price trends

Price advances, which characterized most of last year, continued to prevail in early 1957. The wholesale price index of the Department of Labor broke into new high ground in February reaching 117 percent of the 1947-49 average. This was about one index point higher than at the close of 1956 and more than 4 percent above a year ago. The major nonfarm price groups were higher in February than at year-end but there were some notable divergences. Wholesale industrial prices for finished products have continued to rise but prices of farm products and foods appeared to have leveled off.

There have been some rather pronounced declines in raw materials prices recently. Table 1 shows percent changes from late 1956 of spot prices for some 20-odd materials covered in the Department of Labor's daily index of sensitive prices. This index reached a 1956 high at about the first of December, but, as may be seen, all major price groupings have declined since then, most notably in the case of metallic raw materials—steel, copper and lead scrap, and tin. Steel

Employment and Payroll Changes in Manufacturing

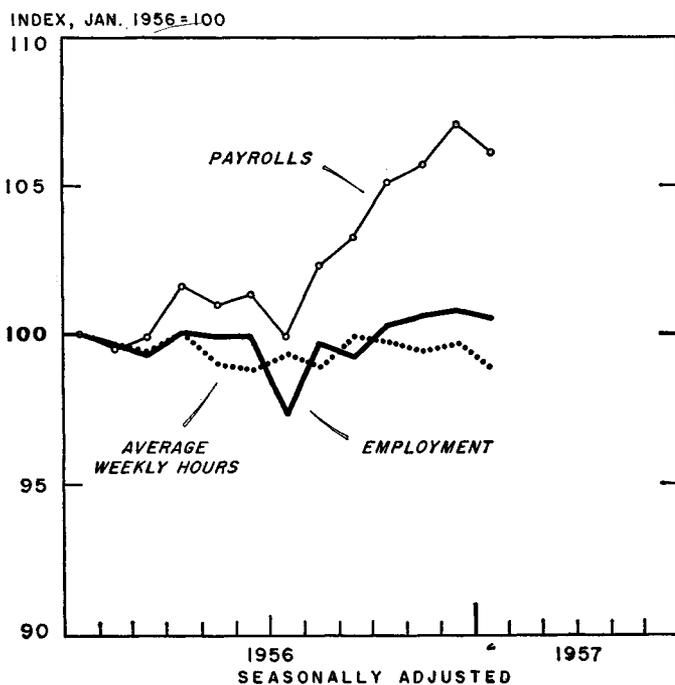


Table 1.—Percent Change in Spot Market Prices

	Recent period	Same period a year ago	Year-to-year
	Nov. 30, 1956 to Mar. 6, 1957	Nov. 30, 1955 to Mar. 6, 1956	Mar. 6, 1957 to Mar. 6, 1957
All commodities.....	-6.2	.3	- .9
Foodstuffs.....	-5.2	2.7	5.0
Raw industrials.....	-7.0	-1.2	-4.7
Livestock and products.....	- .6	1.4	12.2
Metals.....	-12.7	4.5	-12.5
Textiles and fibers.....	-2.7	.2	3.1
Fats and oils.....	-1.8	4.7	5.9

Source: Daily Index Numbers of Spot Primary Market Commodity Prices, U. S. Department of Labor, Bureau of Labor Statistics.

and copper scrap in early March were each off about one-fourth from their late 1956 highs. Steel scrap prices were back to, and copper scrap prices were well below, year ago levels.

It may be noted that, on the over-all, these raw materials prices have declined about 5 percent since early December and are about one percent below a year ago. In the comparable November-March period of last year, spot prices were generally tending upward. It should be emphasized that these are the more sensitive of wholesale prices and, as evident in recent developments, are frequently subject to rather wide fluctuations in short intervals of time. Generally speaking, however, their movements tend to be overshadowed by more generalized trends in prices. For example, during the period that these raw materials prices were falling, the overall-index of wholesale prices moved upward by about one percent.

Consumer prices have continued to edge upward. The January rise of .2 percent was about the same as in November and December. The index stands at about 3 percent above January of last year. Food prices have been fairly stable since last summer and prices of apparel items have not changed appreciably since the fall months. Over most other areas, the consumer price indexes have tended upward.

Consumer incomes up

Probably the most pervasive influence in the sustained high rate and dollar volume of activity in 1956 and early 1957 has been the maintenance of the record flow of consumer incomes. This purchasing power has not only directly affected retail markets but has also supplied one of the basic supports for the decisions of business executives to maintain their record spending on plant and equipment.

Compared with a year ago the major contribution to the gain in income has been reflected in wages and salaries. In January, payrolls accounted for three-fourths of the year-to-year rise in total personal income. Wage and salary disbursements amounted to a seasonally adjusted annual rate of \$233 billion, equaling the record payment in December and about 6½ percent above January 1956.

On the basis of available information, most of the wage and salary increase from a year ago can be traced to higher rates of pay. The rise in employment was also a contributing factor.

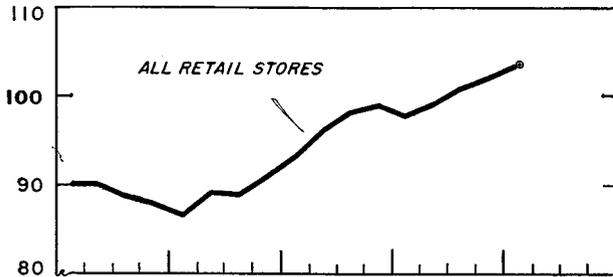
Employment trends tapering

While employment has continued to advance recently in such industries as trade and services, seasonally adjusted trends in most other major groups have either been sidewise or downward. Government rolls, while still rising, mainly at the State and local level, have expanded at a somewhat slower pace since last fall. Other major groups have shown

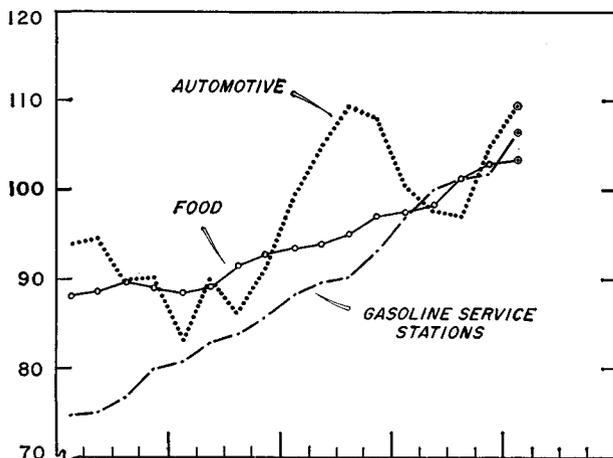
Recent Trends in Retail Store Sales

Total retail trade continues at high rate in early 1957

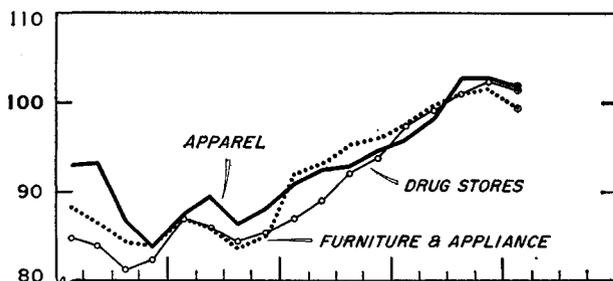
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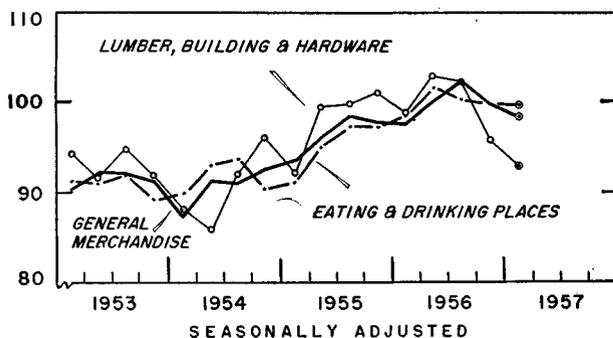
Three major groups moved ahead



Three showed little change from late 1956



While three groups receded from previous high



® Estimated Data: Census Bur. & OBE
U. S. Department of Commerce, Office of Business Economics 57-8-3

little net change in employment in recent months, whereas with the exception of manufacturing they had been expanding steadily though moderately in previous months. In manufacturing, there has been virtually no net change in employment over the year, and in the most recent period some moderate decline has been apparent. It is of interest that the number of factory production workers is down from a year ago, but that this reduction has been matched by an increase in salaried personnel.

Changes in employment from a year ago are shown in table 2. The largest percentage gain over the year for major nonmanufacturing groups was in contract construction, principally reflecting nonresidential activity. This group showed a sizeable February rise but in recent months its employment demands were stable after allowing for seasonal influences. Better than average year-to-year percent increases in nonfarm employment were also recorded in government and in mining, trade and finance, while the service group paralleled the over-all trend.

Only in the transportation-utility category and in manufacturing were less than average gains registered. In the former case the number of transportation workers was slightly reduced from a year ago, while employment was moderately higher in the communications segment. Electric and gas utility employment was unchanged over the period.

Table 2.—Industry Pattern of Employment

	Employment in February (in thousands)		Percent change
	1956	1957	
Wage and salary workers in nonagricultural establishments, total	50, 246	51, 245	2. 0
Manufacturing.....	16, 824	16, 908	. 5
Mining.....	780	801	2. 7
Contract construction.....	2, 588	2, 741	5. 9
Transportation and public utilities.....	4, 083	4, 103	. 5
Wholesale and retail trade.....	10, 819	11, 100	2. 6
Finance, insurance and real estate.....	2, 250	2, 311	2. 7
Service and miscellaneous.....	5, 818	5, 929	1. 9
Government.....	7, 084	7, 352	3. 8
Manufacturing production workers, total	13, 212	13, 091	- . 9
Ordnance and accessories.....	86	80	-7. 0
Lumber and wood products.....	635	(1)	-9. 3
Furniture and fixtures.....	322	311	-3. 4
Stone, clay and glass products.....	466	455	-2. 4
Primary metal industries.....	1, 138	1, 129	-. 8
Fabricated metal products.....	899	901	. 2
Machinery (except electrical).....	1, 274	1, 310	2. 8
Electrical machinery.....	849	886	4. 4
Transportation equipment.....	1, 392	1, 428	2. 6
Instruments and related products.....	231	236	2. 2
Miscellaneous manufacturing.....	400	380	-5. 0
Food and kindred products.....	1, 013	1, 003	-1. 0
Tobacco.....	90	88	-2. 2
Textile-mill products.....	989	929	-6. 1
Apparel and other finished textile products.....	1, 131	1, 097	-3. 0
Paper and allied products.....	456	463	1. 5
Printing, publishing and allied industries.....	540	556	3. 0
Chemicals and allied products.....	558	551	-1. 3
Products of petroleum and coal.....	170	173	1. 8
Rubber products.....	225	222	-1. 3
Leather and leather products.....	350	332	-5. 1

1. February 1957 data not available; percent change based on January 1956-57 data.

Source: U. S. Department of Commerce, Office of Business Economics based on data from U. S. Department of Labor, Bureau of Labor Statistics.

Manufacturing employment patterns

Some of the more striking year-to-year developments have taken place within manufacturing. Compared with a year ago, the number of production workers was higher in 7 industries, led by the machinery groups, printing and publishing, and transportation equipment. These industries expanded employment from 2½ to 4½ percent over the year.

Practically no change was reported in the primary and fabricated metals groups, and the remaining 12 industries showed generally lower employment trends over the year. The most pronounced percentage reductions were evident in the lumber, ordnance, textile, leather and miscellaneous groups; in these, declines of 5 percent or more were recorded.

Consumer buying at a record

With indications that business investment is stabilizing or tending downward as inventory accumulation is slowed and plant and equipment outlays are held steady, the principal areas of advance are in the government and consumer markets. Based on present budgets, it would appear that government spending is moving moderately upward, with general cost increases as well as expanding programs at the State and local levels accounting for the advance.

Total consumer spending is currently at a new high, bolstered by the record volume of income. Higher auto-

mobile purchases have combined with the rather steady rise in spending for food and services to achieve this latest record. However, there have been some noteworthy divergences in the individual categories of consumer spending as revealed by retail store sales.

The major advances in sales since last fall have been auto dealers, food stores, and gasoline stations. Since the introduction of the 1957 auto models, dealers' sales have recovered from the low reached last fall. The steady upward trend of filling station sales reflects in good part the postwar growth in the number of cars on the road, although in the most recent period price and tax increases were also factors.

In the case of food stores—the third major retail trade group reporting recent sales advances—increasing sales in recent months were at a moderated pace compared with earlier periods. Food prices have undergone little change since last summer so that the rising trend in sales probably reflects for the most part a higher volume of goods flowing through these stores.

It may be observed from the lower two panels of the chart that the remaining groups of retailers have experienced either stabilized or somewhat reduced sales in the recent past. The most pronounced decline has been at lumber and hardware stores, although sales of general merchandise establishments have also fallen noticeably.

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Business Anticipations of Capital Expenditures and Sales, 1957

BUSINESS expects to make investment outlays of more than \$37 billion this year, 6½ percent above the amount spent in the record year of 1956. Final figures for last year show a 22 percent rise over 1955, in the aggregate about the same as was anticipated in the survey conducted just a year ago.

Anticipations for the coming year show a somewhat greater diversity than was true a year ago when all industry groups were scheduling expanded programs. Public utilities and railroads expect the greatest relative increases this year—one-fourth and one-fifth, respectively, over 1956. Manufacturing companies expect a 10 percent increase in 1957, nonrail transportation is up 7 percent, while commercial companies expect lower investment and mining firms show little change. Table 1 summarizes the results by major groups.

In many industries last year's sizable advances are being followed by further substantial increases in the coming year: Primary metals, machinery, transportation equipment other than motor vehicles, chemicals and petroleum are outstanding in this respect in manufacturing. In nonmanufacturing, programs of electric utilities, railroads, air transportation and communications are noteworthy.

Within 1957 the pattern of anticipated expenditures, expressed in seasonally adjusted rates, indicates a sustained high volume of investment throughout the year at the peak reached at the beginning of 1957. In terms of over-all national output it is clear that fixed business investment will be a strong force in 1957.

Businessmen also appear confident about sales prospects this year, with expected increases from 1956 to 1957 of 8 percent in manufacturing, 4 percent in trade, and 9 percent in public utilities. Actual business sales have edged up slightly in recent months. These reported sales expectations indicate that businessmen in most industries anticipate further sales gains from current rates.

These are the main features revealed by the 11th annual survey of business investment plans and sales expectations, covering the year 1957, made by the Office of Business Economics and Securities and Exchange Commission. Reports were filed by individual companies between late January and the first week in March.

NOTE: MR. FOSS IS A MEMBER OF THE BUSINESS STRUCTURE DIVISION, OFFICE OF BUSINESS ECONOMICS, AND MR. NATRELLA IS CHIEF SECTION OF ECONOMIC RESEARCH, DIVISION OF TRADING AND EXCHANGE, SECURITIES AND EXCHANGE COMMISSION.

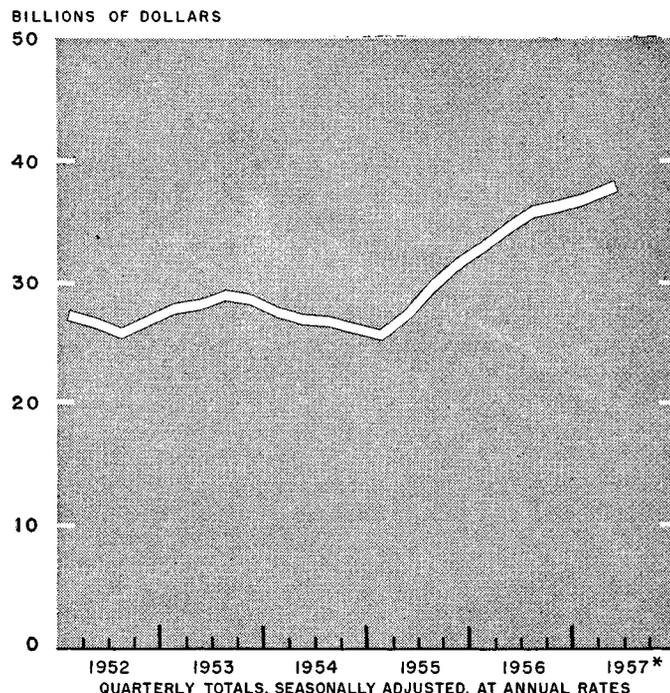
Plant and equipment costs

Higher capital goods prices are important in the expected increases in capital outlays in 1957. In the early weeks of this year construction costs (other than residential) were about 1½ percent higher than their 1956 average while equipment costs were more than 4 percent above the 1956 average—with the price rise for all capital goods in excess of 3 percent. Perhaps one-half of the rise in capital outlays that businessmen have scheduled from 1956 to 1957 may be attributable to higher prices.

Movements within 1957

According to the quarterly data total expenditures are expected to rise from a seasonally adjusted annual rate of

New Plant and Equipment Expenditures



U. S. Department of Commerce, Office of Business Economics

57-8-1

\$36½ billion in the fourth quarter to \$38 billion in the second quarter. The change represents increases by manufacturing concerns, railroads, public utilities and communications companies, offset in part by an expected decrease in outlays by commercial companies, chiefly retail.

The realization of anticipations for the first half of 1957 would, at annual rates, represent the same increase over 1956 that has been scheduled for the full year. This suggests a maintenance of aggregate expenditures in the second half at the record first half rate, though the pattern by major industry division is mixed. Further increases are implicit in the programs of public utilities, communications and the transportation industries; little change appears in mining and nondurable goods manufacturing, and small decreases are suggested in durable goods manufacturing and the commercial group.

Table 1.—Plant and Equipment Expenditures, 1955-57

	Expenditures (\$ billion)			Percent change	
	1955	1956	1957 ¹	1955-56	1956-57 ¹
Manufacturing.....	11.4	15.0	16.4	31	10
Durable goods.....	5.4	7.6	8.5	40	11
Nondurable goods.....	6.0	7.3	7.9	22	8
Mining.....	1.0	1.2	1.2	30	-2
Railroads.....	0.9	1.2	1.5	33	19
Other transportation.....	1.6	1.7	1.8	7	7
Public utilities.....	4.3	4.9	6.1	14	24
Commercial and other.....	9.5	11.0	10.4	17	-6
Total.....	28.7	35.1	37.4	22	6

1. Anticipated.

Note: Details may not add due to rounding. Percentages are based on unrounded data.
Source: Office of Business Economics and Securities and Exchange Commission.

Supply difficulties limit investment

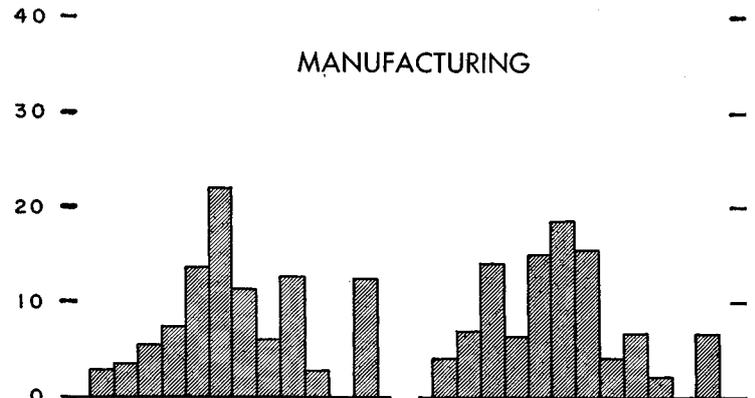
A feature of investment surveys over the past year has been that, while businessmen have steadily increased capital goods spending, they have been unable to meet fully their scheduled rates of expansion from quarter to quarter. In each of the last three quarters of 1956, actual outlays were lower than planned. In addition, the second anticipations for each quarter were revised downward from earlier expectations—a reflection of the growing awareness that programs could not be fully met. This pattern contrasts with that following the recovery in fixed investment in the spring of 1955, when available material and labor resources were sufficient for the realization of rapidly expanding programs.

In view of the continued increases in expenditures reported in each successive survey over the past year, these downward revisions from anticipated spending may be considered as evidence of the supply difficulties that have prevailed in capital goods markets of 1956. Shortages of structural steel appear to have hampered the very large expansion programs in primary metals and transportation equipment; a scarcity of plates has affected the carbuilding program while an insufficiency of steel tubing for well drilling has affected petroleum programs. The especially large downward revision for the fourth quarter of 1956 suggests that the recovery from the 1956 steel strike was less rapid than had been initially expected.

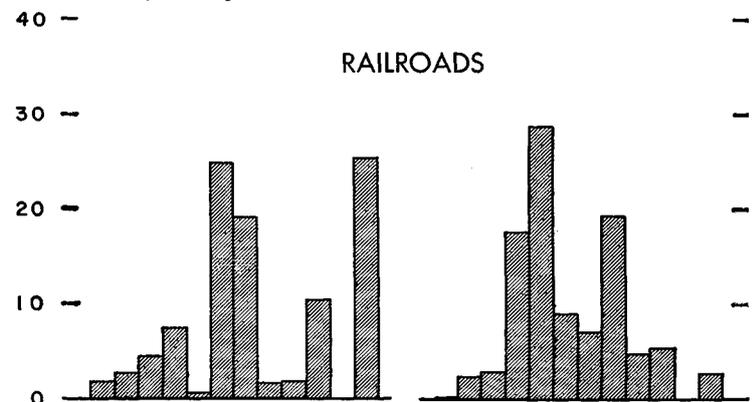
Distribution of Capital Outlays, by Size of Anticipated Change, 1956 and 1957

Increases expected by manufacturers are less predominant than they were last year

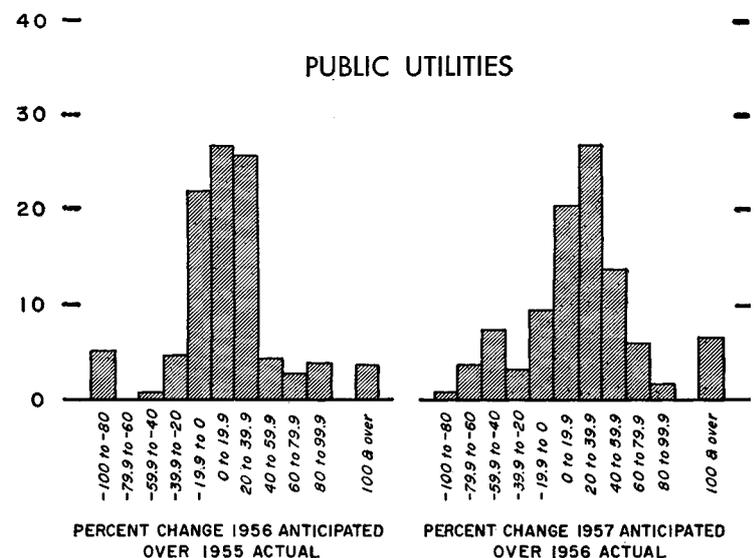
PERCENT OF INDUSTRY EXPENDITURES



Capital programs of railroads reflect more diversity than a year ago . . .



while sizable advances are more prevalent among public utilities



U. S. Department of Commerce, Office of Business Economics

Data: SEC & OBE

57-8-4

Further rise in manufacturing investment

The rise in manufacturing investment that began in early 1955 and was augmented last year is continuing into 1957. With programs in most industries in more advanced stages than they were a year ago, the increases expected by manufacturers are smaller, while decreases, reflecting the completion of 1956 expansions, are more prevalent.

The 10 percent rise over 1956 that manufacturing companies have scheduled for 1957 will bring manufacturing investment in new productive facilities to \$16.4 billion. This is 43 percent more than was spent in 1955 and more than one-third above the peak quarterly rate achieved during the Korean mobilization expansion.

The contrast between plans for 1956 and those for 1957 is illustrated in the two frequency distributions in the top part of the chart on page 6. Expenditures applicable to each year have been distributed according to the size of the percentage change expected by the individual firm. Last year, for example, companies accounting for two-thirds of manufacturing outlays were planning increases, in contrast to somewhat over one-half this year.

In early 1956 manufacturers accounting for more than one-fourth of manufacturers' investment had scheduled advances of 60 percent or more; the corresponding proportion this year is 15 percent. In 1956, decreases in excess of 40 percent from 1955 outlays were expected by firms with about 12 percent of manufacturing investment while this year the proportion falling in the comparable range for 1956-57 changes is 25 percent.

More varied patterns this year

These contrasting profiles of planned investment are also reflected in the data by industry, and again, to a considerable degree, reflect the high rates reached last year. Durable goods manufacturers expect their investment to advance by 11 percent from 1956, following an actual rise of 40 percent from 1955 to 1956. The largest increase has been

Table 2.—Percent of Total Plant and Equipment Expenditures for Replacement and Modernization and for Expansion, by Manufacturing Industry, 1956-57

	1956			1957 ¹		
	Replacement and modernization	Expansion	Total	Replacement and modernization	Expansion	Total
All manufacturing	47	53	100	46	54	100
Durable-goods industries	42	58	100	41	59	100
Primary iron and steel.....	40	60	100	41	59	100
Primary nonferrous metals.....	26	74	100	21	79	100
Electrical machinery.....	31	69	100	31	69	100
Machinery except electrical.....	61	39	100	51	49	100
Transportation equipment including motor vehicles.....	32	68	100	38	62	100
Stone, clay and glass products.....	37	63	100	28	72	100
Other durable goods ²	42	58	100	54	46	100
Nondurable-goods industries	51	49	100	51	49	100
Food and beverages.....	60	40	100	61	39	100
Textile-mill products.....	65	35	100	59	41	100
Paper and allied products.....	44	56	100	48	52	100
Chemicals and allied products.....	31	69	100	29	71	100
Petroleum and coal products.....	58	42	100	59	41	100
Rubber products.....	50	50	100	49	51	100
Other nondurable goods ³	59	41	100	55	45	100

1. Anticipated.

2. Includes fabricated metals, lumber, furniture, instruments, ordnance and miscellaneous manufactures.

3. Includes tobacco, apparel, printing and publishing and leather.

Source: U. S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

scheduled in the primary nonferrous metals industry, which expects outlays to approximately double for the second successive year. This rise represents to a large extent the heavy expansion plans of aluminum producers. Iron and steel producers are also well along in their 3-year 15 million ingot ton expansion program, with a contemplated advance of almost one-third over 1956 outlays.

Table 3.—Manufacturers' Sales Expectations, 1957, by Industry¹

	Expected percent change in sales 1956 to 1957
Total	8
Durable goods	9
Primary iron and steel.....	10
Primary nonferrous metals.....	5
Electrical machinery.....	9
Machinery except electrical.....	13
Transportation equipment including motor vehicles.....	16
Stone, clay and glass products.....	3
Other durable goods ²	5
Nondurable goods	6
Food and beverages.....	5
Textile-mill products.....	3
Paper and allied products.....	6
Chemicals and allied products.....	10
Petroleum and coal products.....	9
Other nondurable goods ³	5

1. These anticipations were reported by manufacturers between late January and early March.

2. Includes fabricated metals, lumber, furniture, instruments, ordnance, and miscellaneous.

3. Includes rubber, tobacco, apparel, printing and publishing, and leather.

Source: U. S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

In the fabricating area the largest gain appears in the transportation equipment group other than motor vehicles. The rise of more than one-third that has been scheduled for the second year in a row stems from rising procurement programs for aircraft and missiles and increased ship construction programs.

Both machinery groups are also anticipating large increases in capital outlays this year, with the electrical group up about 15 percent and the nonelectrical group up 30 percent. The former industry has been experiencing a weakening in demand for some consumer appliances and some projects originally contemplated for this year have been postponed.

In 1956, without exception, every major industry in the durable goods field increased its 1955 rate of capital spending by one-third or more. This year the motor vehicle industry anticipates reducing its new fixed investment from a record \$1.7 billion in 1956 to \$1.3 billion in 1957; the stone clay and glass industry expects its outlays to fall by 8 percent and lumber companies are also expecting a reduction in investment.

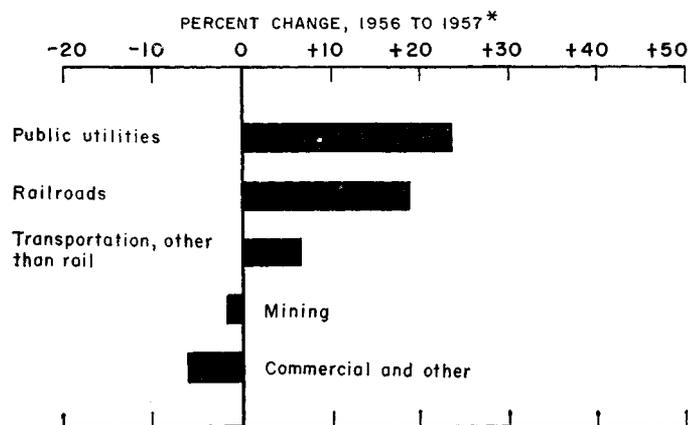
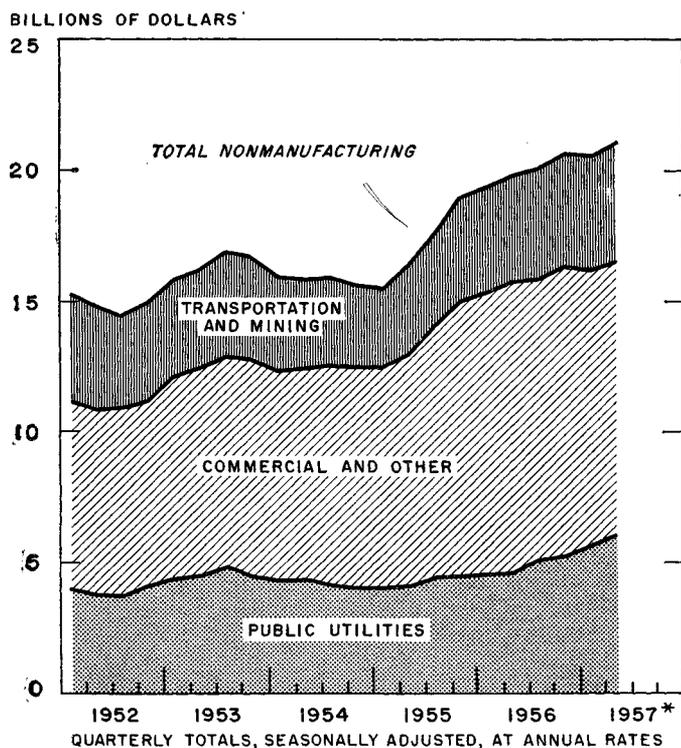
Examination of nondurable goods producers' programs find decreases being scheduled by the textile industry, smaller-than-average advances in the case of rubber and paper, and no change expected in food and beverage companies' outlays. The petroleum industry reports a \$3.4 billion outlay, up 8½ percent from 1956. Manufacturers in the chemicals industry expect an increase to a record \$1.8 billion in 1957, after a greater than two-fifths rise from 1955 to 1956.

A breakdown by size of firm indicates that large- and medium-sized firms are responsible for the anticipated rise in manufacturing investment in 1957. Small companies in the aggregate expect a reduction in outlays.

Adjustment for understatement

This year, for the first time, an adjustment was made in annual anticipations reported by small firms, which are defined here as companies with assets less than \$10 million. The adjustment was made to correct for the systematic tendency for the reported anticipations of small companies to understate actual outlays. Although the magnitude of this understatement has varied over the years, being greater in years of rising investment and less in years of falling investment, it has been manifest in the data in each of the surveys.

Capital Outlays by Nonmanufacturers



*Data for 1957 are anticipated

Data: SEC 8 OBE

U. S. Department of Commerce, Office of Business Economics

57-8-6

The adjustment amounted to a 10 percent increase, which was roughly the average annual understatement of the small firms, considered as a group, over the past 5 years. The adjustment was uniformly applied to the planned expenditures of the small size classes in each industry. The correction added \$.3 billion to total anticipated manufacturing investment as reported in this review; this constitutes 2 percent of manufacturing investment and .8 of 1 percent of aggregate investment this year.

Replacement and expansion

The survey again asked firms to segregate their expenditures into expansion outlays and replacement and modernization outlays. The distinction is not a hard and fast one, since a given expenditure often combines both elements. Another precaution to be noted in using the figures is that not all of the sample firms were able to provide the breakdown. Data are shown in Table 2.

The survey finds that both expansion and replacement expenditures are expected to increase in 1957, though there is little change in the ratios. In durable-goods manufacturing the expansion ratio is expected to remain close to the ratio reached in 1956—just under 60 percent.

The current findings contrast with those in the last two surveys, which found a very sharp annual rise in the proportion of total capital outlays devoted to expansion. From a low of 42 percent in 1954 this ratio rose to 45 in 1955, and to 53 percent last year.

New expansion in electric generating

The public utilities as a group expect their capital outlays to increase to more than \$6 billion, almost one-fourth over 1956. Electric utilities are contemplating a rise somewhat larger than one-fourth while gas companies anticipate a rise of approximately one-sixth. Last year the gas utilities increased investment by the larger relative amount. The increase in outlays implied from the first to the second half of 1957 is attributable exclusively to the electric utilities; seasonally adjusted expenditures by gas companies show a slight decline over this period.

This year's electric utility programs represent the first year of advance of a new expansion in generating facilities. According to trade sources, this expansion is expected to add over 30 million additional kilowatts of generating capacity in the 1957-59 period, a one-third increase from current levels.

The years 1955 and 1956 may be considered transitional years in electric utility capital outlays. In overall terms 1955 represented the low point in new investment, as expansions in generating facilities that were begun during the Korean hostilities reached an advanced stage. Last year saw further declines in expenditures for such facilities, but these decreases were more than offset by higher outlays for transmission and particularly, distribution facilities. The latter have been undergoing small but steady advances since 1950, being dependent to a considerable extent on new home construction in newly developed areas. This year finds a 60-percent advance planned in expenditures for power generation, a rise which, if realized, would raise such outlays in current dollars above the 1953 peak.

The difference between plans for last year and those for the current year are brought out in the bottom part of the chart on page 6. Not only were there more decreases scheduled a year ago—by firms with almost $\frac{1}{3}$ of investment—but the increases last year encompassed a generally narrower range. These patterns, it may be noted, are the reverse of those shown by manufacturing companies during the two years.

Railroads expect \$1½ billion outlay

Following an increase from \$0.9 billion in 1955 to \$1.2 billion last year railroads are now anticipating a further rise to almost \$1.5 billion in 1957. This would bring dollar outlays in this industry back to the record annual total of 1951. The rate in the second half of 1957 that is implied in the survey data in somewhat below the seasonally adjusted rate reached in late 1951—early 1952. In addition, prices of capital goods bought by railroads are currently about ¼ higher than they were at that time.

The frequency distributions pertaining to railroad investment plans in early 1956 and early 1957 are shown in the middle part of the chart. As the left-hand side relating to 1956 plans indicates, planned increases were almost universal last year and many of them were very large. This year decreases from 1956 are expected in the case of railroads accounting for 45 percent of this industry's outlays.

Although it is clear that many railroads have made substantial progress toward earlier established investment goals, backlogs of freight cars—which have figured most prominently in the current railroad investment advance—are still very high. While the first half of last year saw a sizable reduction in unfilled orders, the second half witnessed a much smaller decrease, as carbuilding was hampered by shortages of steel plate. January 1957 installations reached the highest total since October 1953 and the freight car backlog at the end of January was over 14 months at this rate.

Other nonmanufacturing

In the commercial group, changes in capital outlays in 1957 are also mixed, but a decline of 6 percent from 1956 is indicated for the group as a whole. Retail firms are expecting

to make smaller outlays in 1957, thus bringing to a halt a rise that has been in progress since Government limitations on store construction were removed in 1952. Construction companies also anticipate reduced capital investment this year.

Communications companies expect a rising trend throughout the year; the substantial increase currently scheduled, is not so great, however, as the dollar increase that occurred last year.

Investment data for mining companies show decreases scheduled by petroleum and gas companies and iron ore producers, offsetting the advances expected by coal and other mineral industries.

Airlines have scheduled further substantial increases in investment this year and are primarily responsible for the 7 percent rise in the nonrail transportation group. Further rises are being anticipated by pipeline companies, while motor carriers—trucking firms and bus lines—expect little change from last year.

REALIZATION OF 1956 PROGRAMS

The 22 percent rise in plant and equipment expenditures that took place last year was among the largest in the postwar period. The advance extended to virtually all major industries, with sizable year-to-year gains very common. The rise to \$35 billion included an increase of about 30 percent in manufacturers' expenditures, which established a new record at \$15 billion. Investment in the mining and railroads industries registered relative advances approximately as large. In public utilities, nonrail transportation and commercial industries—where investment in major facilities has been more heavily influenced by longer-run growth factors—the relative gains over 1955 were more moderate.

The increase in aggregate investment over 1955 that business projected according to the survey conducted last year, came extremely close to realization. In a number of important industry divisions plans fell short of expectations: the railroads missed by 6 percent, nonrail transportation, by 4 percent, public utilities by 2 percent, and while manufacturing investment came very close, it was nonetheless lower than expected. Plans were exceeded in the mining and commercial groups by 9 and 4 percent, respectively. An adjustment for prices would probably put the real volume of total investment somewhat below the expected amount, since prices actually paid may have been higher than had been assumed.

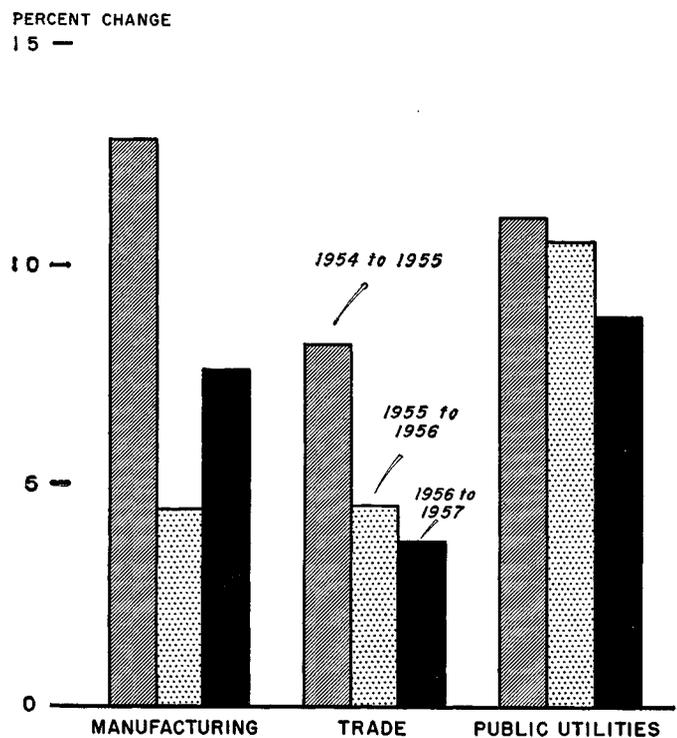
Last year's experience bears certain resemblances to the change from 1950 to 1951, when a 25 percent increase in expenditures occurred, as compared with an anticipated rise of 29 percent. Both were years of substantial rise in capital investment, although the earlier expansion, to a considerably greater extent than the present, was defense stimulated; both followed years of recovery in the rate of fixed private investment; and both years started off with very high unfilled orders for capital equipment.

In durable goods manufacturing, steel, nonferrous metals, motor vehicles and transportation equipment other than motor vehicles—with anticipated increases ranging from 50 to 100 percent over 1955—actually experienced very substantial increases over the previous year but fell somewhat short of their 1956 programs. The machinery industries, with planned increases ranging from one-fourth to one-third, spent more than forecast, while in stone, clay and glass the anticipated rise of three-eighths was exactly fulfilled.

In nondurable goods, plans were exceeded in textiles, rubber, paper and chemicals, while those in food and beverages and petroleum fell short.

Business Sales

Businessmen expect further increases in 1957



U. S. Department of Commerce, Office of Business Economics

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Table 4.—Expenditures on New Plant and Equipment by U. S. Business,¹ 1954-57

[Millions of dollars]

	1954	1955	1956	1957 ¹	1955				1956				1957	
					January-March	April-June	July-September	October-December	January-March	April-June	July-September	October-December	January-March ²	April-June ²
Manufacturing	11,038	11,439	14,954	16,414	2,249	2,795	2,899	3,499	2,958	3,734	3,834	4,428	3,908	4,177
Durable-goods industries	5,091	5,436	7,623	8,498	1,063	1,278	1,378	1,718	1,462	1,862	1,960	2,339	2,028	2,171
Primary iron and steel.....	754	863	1,268	1,650	154	211	214	283	219	306	296	447	385	394
Primary nonferrous metals.....	246	214	412	821	41	45	58	71	69	88	103	152	172	203
Electrical machinery and equipment.....	439	436	603	692	89	102	108	138	104	142	158	199	143	169
Machinery except electrical.....	694	809	1,078	1,394	158	188	206	257	227	254	267	330	308	353
Motor vehicles and equipment.....	1,295	1,128	1,689	1,302	224	266	295	354	341	431	464	453	359	355
Transportation equipment excluding motor vehicles.....	191	274	440	595	48	65	72	88	77	103	120	140	156	157
Stone, clay and glass products.....	361	498	686	633	88	106	121	183	132	172	181	201	155	171
Other durable goods ³	1,110	1,214	1,447	1,411	260	306	304	344	293	366	371	417	350	369
Nondurable-goods industries	5,948	6,003	7,331	7,916	1,186	1,517	1,521	1,781	1,496	1,872	1,874	2,089	1,880	2,006
Food and beverages.....	765	718	799	798	170	196	171	182	178	208	203	210	191	212
Textile-mill products.....	331	366	465	379	77	92	83	115	108	126	110	121	103	98
Paper and allied products.....	455	518	801	835	92	120	142	164	155	203	206	237	197	198
Chemicals and allied products.....	1,130	1,016	1,455	1,799	231	230	239	317	283	364	370	438	433	462
Petroleum and coal products.....	2,684	2,798	3,135	3,403	490	730	741	836	627	803	813	892	795	871
Rubber products.....	131	150	201	208	30	36	39	45	40	50	50	61	51	53
Other nondurable goods ⁴	451	437	475	494	96	113	106	122	105	118	122	130	110	112
Mining	975	957	1,241	1,221	186	235	248	288	262	319	314	346	304	310
Railroad	854	923	1,231	1,468	179	217	215	312	297	325	277	332	358	401
Transportation, other than rail	1,512	1,602	1,712	1,826	359	420	401	421	396	423	443	450	414	482
Public utilities	4,219	4,309	4,895	6,062	845	1,052	1,174	1,238	936	1,199	1,308	1,452	1,322	1,618
Communications	1,717	1,983	11,048	10,370	422	471	491	599	2,613	2,880	2,725	2,830	2,524	2,738
Commercial and other⁵	6,513	7,488	11,048	10,370	1,608	1,819	2,021	2,041	2,613	2,880	2,725	2,830	2,524	2,738
Total	26,827	28,701	35,081	37,361	5,847	7,009	7,449	8,398	7,462	8,880	8,901	9,838	8,830	9,726

Seasonally Adjusted at Annual Rates

[Billions of dollars]

Manufacturing.....	10.17	10.84	11.97	12.48	13.45	14.66	15.78	15.81	16.34	16.88
Durable.....	4.78	5.06	5.77	6.00	6.57	7.38	8.20	8.21	8.48	8.85
Nondurable.....	5.39	5.78	6.20	6.48	6.88	7.27	7.58	7.60	7.86	8.03
Mining.....	.80	.94	.99	1.08	1.13	1.28	1.26	1.28	1.23	1.22
Railroad.....	.74	.80	.96	1.17	1.25	1.22	1.20	1.23	1.34	1.48
Transportation, other than rail.....	1.46	1.62	1.60	1.70	1.65	1.63	1.79	1.76	1.76	1.84
Public utilities.....	4.01	4.09	4.43	4.48	4.56	4.61	5.08	5.27	5.65	6.03
Commercial and other ⁵	8.46	8.90	9.70	10.54	10.78	11.10	10.76	11.11	10.57	10.55
Total	25.65	27.19	29.65	31.45	32.82	34.49	35.87	36.46	36.89	38.00

1. Data exclude expenditures of agricultural business and outlays charged to current account.

2. Estimates are based on anticipated capital expenditures reported by business from late January to early March 1957. The seasonally adjusted data include in addition to a seasonal correction, an adjustment when necessary, for systematic tendencies in anticipatory data.

3. Includes fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.

4. Includes apparel and related products, tobacco, leather and leather products, and printing and publishing.

5. Figures for 1954-57 include trade, service, finance, and construction. Data for 1956-57 also include communications.

Note: Data for earlier years were published in the June 1956 *Survey of Current Business*, page 6.

Source: U. S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

Business Sales Anticipations

BUSINESSMEN feel quite optimistic about sales prospects for 1957, as may be seen in the chart on page 9. Manufacturers expect their sales to rise by 8 percent from 1956 to 1957; producers of durable goods are looking forward to a gain of 9 percent over 1956 while the corresponding advance projected by nondurable-goods producers is 6 percent. The gas utilities are anticipating a rise of more than 10 percent in revenues over last year as compared with an expected advance of 8 percent by electric utilities. Wholesalers look

forward to a sales increase of 3 percent in 1957 and retailers expect to better their record 1956 sales by 4 percent.

In all of these industries the expected sales values in 1957 are somewhat above current sales rates.

It is always well to keep in mind that the future course of sales is considerably less within the control of the individual firm than is investment. While the record has often

Continued on Page 20

Developments in the U. S. Balance of International Payments

Rise in Foreign Reserves Interrupted

DURING the fourth quarter of 1956 gold and liquid dollar assets of foreign countries (and international institutions) declined as a result of their transactions with the United States for the first time since the first quarter of 1952. During the intervening 4½ years the excess of U. S. payments abroad over foreign expenditures here has enabled foreign countries to build up their reserves by about \$7.5 billion. The change from the third to the fourth quarter of 1956 resulted primarily from (a partly seasonal) increase in U. S. receipts, and a more than seasonal decline in U. S. payments.

The rise in receipts was in merchandise exports; services transactions remained approximately the same as in the third quarter; foreign direct investments in the United States and foreign purchases of private U. S. securities declined somewhat.

Payments for goods and services were somewhat smaller than in the third quarter. The larger outflow of funds through merchandise imports and Government grants was more than compensated by the decline in tourist expenditures and larger return flows of Government money through repayments of loans. Our private investments abroad remained at the high level reached during the third quarter even though they included at that time large and nonrecurring capital outflows.

As a result of our foreign interchange, gold and liquid dollar holdings of foreign countries (and international institutions) were drawn down by more than \$300 million. However, U. S. receipts did not include \$81 million of interest due from the United Kingdom, which the latter has asked to be waived according to certain provisions in the loan agreement of 1946. If this interest payment had been made, the decline in foreign liquid assets would have been about \$400 million.

To a considerable extent the changes from the third to the fourth quarter were seasonal in nature. After adjustments for seasonal variations U. S. receipts from recorded transactions continued to rise from the third quarter, but only by about \$80 million, to \$6,235 million. Including the relatively high net receipts from unrecorded transactions, total U. S. receipts advanced by about \$225 million to \$6,570 million. Payments, however, fell by \$245 million to about \$6,410 million. The excess of U. S. receipts over payments after allowing for seasonal factors amounted, therefore, to about \$160 million or about half of the actual net payments in gold and dollars by foreign countries to the United States. These net payments contrast with additions to foreign gold and dollar holdings averaging about \$380 million per quarter during the first three quarters of 1956.

Effects of the Suez Crisis

THE EFFECTS of the Suez crisis upon the U. S. balance of payments and the changes in foreign reserves during the fourth quarter cannot be fully evaluated as yet. Exports of oil increased from the third quarter by about \$100 million, most of which was shipped to Western Europe. During the corresponding period of 1955 oil exports declined somewhat. There is no clear evidence, however, that shipments of other commodities were stimulated by the political and resultant developments. Most of the rise in shipments to Europe consisted of cotton, oilseeds, grains, tobacco, and civilian aircraft. Many of the agricultural products were contracted for in earlier periods and their movement appears to have conformed to the seasonal pattern in previous years. Coal exports were actually smaller than in the third quarter.

Petroleum flow and transportation

Imports of crude petroleum dropped from the third quarter by about \$16 million, while in the corresponding period

NOTE.—MR. LEDERER IS A MEMBER OF THE BALANCE OF PAYMENTS DIVISION, OFFICE OF BUSINESS ECONOMICS.

a year ago they had risen by \$17 million. The changes include increases of \$7 million from Canada (as against \$4 million in 1955), of \$1 million rise from Latin America (\$12 million in 1955), and a decline of \$23 million from other countries, mainly the Middle East (against a \$2 million rise in 1955). It seems that oil imports were \$30–35 million lower than they otherwise would have been.

Imports from India, which could have been affected by the closing of the Suez Canal, were slightly smaller than in the third quarter, but imports (other than oil) from other countries along that trade route, such as Malaya, Indonesia, and Australia, were higher. Apparently, the closing of the canal did not reduce in this quarter imports of commodities other than oil. On the other hand, the temporary increase in prices for some materials produced in southeast Asia indicated a rise in world demand and the Suez crisis may have been partly responsible for the higher imports and the enlarged inventories of rubber during the fourth quarter.

The changes in the transportation account which may be attributed to the closing of the Suez Canal were relatively

small. Most of the additional oil exports were shipped on foreign-operated vessels and thus did not affect the U. S. balance of payments. It may be assumed, however, that U. S. receipts increased by a small amount as a result of rate advances on oil shipments carried by U. S. companies between foreign ports.

Trade and tourists

Data on tourist expenditures represent only preliminary estimates. It may be significant, however, that the number of U. S. citizens departing by air to Europe fell off more than usual in November. Whereas departures during August, September, and October were about 20 percent above the same months in 1955, in November the increase dropped to about 2 percent. Departures by sea were less affected but some decline was also noted.

Table 1.—Balance of Payments, Seasonally Adjusted (Excluding Military Grant-Aid)—By Quarters, 1955–56

	1955				1956			
	I	II	III	IV	I	II	III	IV
United States payments, total	5,097	5,512	5,475	5,756	6,119	6,272	6,659	6,414
Imports, total.....	4,217	4,350	4,549	4,807	4,919	4,890	5,001	4,976
Merchandise.....	2,686	2,761	2,928	3,141	3,147	3,117	3,268	3,231
Services.....	1,531	1,589	1,621	1,666	1,772	1,773	1,733	1,745
Remittances and pensions.....	147	146	153	151	150	158	167	165
Government grants and related capital movements.....	668	568	467	421	453	514	461	453
United States private and other Government capital.....	65	448	306	377	597	710	1,030	820
United States receipts, total	4,934	4,879	5,215	5,231	5,531	5,936	6,157	6,235
Exports, total.....	4,840	4,784	5,112	5,179	5,420	5,773	6,014	6,139
Merchandise.....	3,476	3,430	3,673	3,685	3,940	4,248	4,430	4,656
Services.....	1,364	1,354	1,439	1,494	1,480	1,525	1,584	1,483
Foreign long-term investments in the United States.....	94	95	103	52	111	163	143	96
Errors and omissions (net receipts)	104	127	15	205	47	50	187	335
Increase in foreign gold and liquid dollar assets through transactions with the United States	59	506	245	320	541	286	315	-156

Source: U. S. Department of Commerce, Office of Business Economics.

Offsetting in part the transactions which resulted in higher foreign dollar expenditures or lower foreign dollar receipts was the decline in incomes on U. S. investments abroad. Incomes on private direct investments in the oil-producing countries in the Middle East were smaller than could otherwise have been expected, and incomes from European investments also seem to have been lower.

The effects of the Suez crisis on merchandise trade during the fourth quarter appear to have been a rise in foreign expenditures and a loss in foreign incomes, totaling perhaps \$130–140 million. The effects on travel, transportation, and incomes on private U. S. investments resulted in a decline in net receipts by the United States of about \$10–20 million. If the loss of \$81 million in interest due from the United Kingdom is included in this calculation, the adverse effects to foreign balances of payments would be reduced to less than \$50 million.

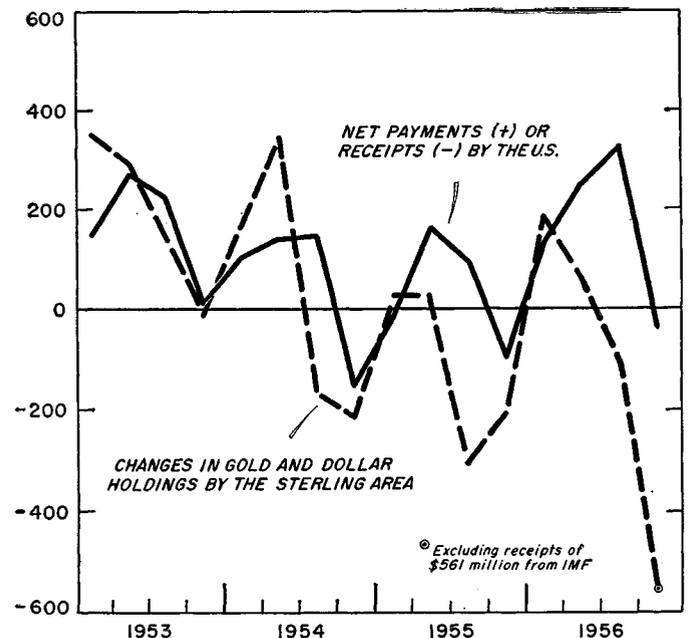
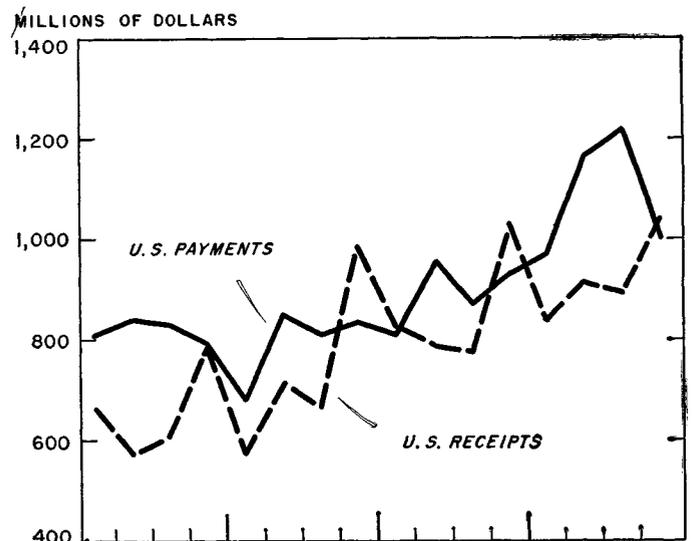
Short run capital movements

The short run effects of the Suez crisis on movements of capital in and out of the United States are more difficult to determine. Direct investments generally follow longer range plans which cannot be changed quickly by unforeseen developments. The effects of such developments may be-

come evident in later periods. U. S. direct investments in Europe during the fourth quarter continued about as high as during the first three quarters of the year, if the purchase of a large British petroleum company by an American company during the third quarter is omitted from consideration. Capital movements to the Middle East were also reasonably steady.

Transactions in outstanding foreign securities with European accounts, however, changed from a net outflow of U. S. capital of \$31 million in the third quarter to a net liquidation of such investments by \$49 million. Sales of these securities were heaviest during the first 2 months of the quarter, so that it is not certain to what extent the Suez crisis was responsible for the \$80 million shift in these capital movements. Long- and short-term claims on Europe and

United States Balance of Payments with, and Changes in Gold and Dollar Holdings of, the Sterling Area



U. S. Department of Commerce, Office of Business Economics

Data: FRB & OBE

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"Other Asia" reported by U. S. Banks continued to expand during the fourth quarter although the net outflow of new capital was held down by the repayment by France of a \$50 million short-term loan which was made during the third quarter. The capital outflow through banking channels to Europe went mainly to the United Kingdom (\$49 million) and Germany (\$33 million). At the end of the year the total of claims on Europe reported by banks was about \$770 million, a substantial rise from the \$530 million reported a year earlier.

Recorded movements of foreign capital, other than those of liquid funds held by foreign official institutions and banks (i. e., lines 42 and 45 of the balance of payments table), did not show an increase in the flow of capital to the United States which could be associated with the Suez crisis. Net purchases by all foreigners of U. S. private securities were

about as high as in the third quarter; those by Europeans were slightly smaller. The rise in short-term liabilities to foreigners during the fourth quarter included advance payments of \$50 million by Germany in connection with the purchase of military equipment. The remainder consisted largely of funds held by private British accounts which rose by about the same amount as they declined during the preceding quarter. (This movement differed, however, from the seasonal pattern during the 4 preceding years.)

The changes in the international transactions of the United States from the third to the fourth quarter which could be attributed to the Suez Canal crisis seem to have resulted in an increase in net receipts by the United States of less than \$200 million, and around \$100 million if the waiver of interest on the British loan is added to this calculation.

Other Major Shifts

AMONG other factors affecting the balance of payments during the fourth quarter the largest was the rise in merchandise exports. Although about \$500 million of the \$760 million increase over the third quarter may be attributed to seasonal influences, and omitting the \$100 million of additional oil shipments, exports in the fourth quarter reached a seasonally adjusted annual rate of about \$18.2 billion, or \$3.5 billion more than in the same quarter of 1955.

Rise in exports

The expansion over the third quarter was mainly in non-agricultural commodities. Cotton exports which were very high in the third quarter rose slightly less than in previous years, but other agricultural exports maintained their usual seasonal upswing. Among other commodities the increase was most pronounced in iron and steel scrap, and in semimanufactured iron and steel products. Exports of industrial machinery expanded also but less than a year earlier.

Passenger cars and trucks advanced slightly more than a year ago but did not exceed significantly the previous year's export value. Deliveries of civilian aircraft increased substantially over the third quarter and over the fourth quarter of 1955, and now comprise a share in exports nearly as large as passenger cars.

The rise in seasonally adjusted merchandise exports was partly offset by the decline in seasonally adjusted investment incomes. Both the drop in interest receipts by the Government and some of the decline in incomes from direct investments may be attributed to the Suez crisis. The remainder reflects partly a lessening in receipts from the United Kingdom where business activity in certain industries declined, and partly a shift in dividend distribution from the fourth to the third quarter.

Changes in imports

On the payment side, merchandise imports after seasonal adjustments were slightly less than in the third quarter, but the decline corresponds closely to the loss in oil imports.

Among the major commodity shifts, most important was the decline in coffee from the relatively high amount in the third quarter which was a change from the usual seasonal pattern.

Other imports continued to rise, particularly of iron and steel mill products, machinery and automobiles. Omitting coffee and allowing for the effects of the closing of the Suez Canal on oil deliveries, imports during the fourth quarter were about \$200 million, or 7½ percent, higher than in the fourth quarter of 1955. Less than 2 percent of the increase may be attributed to higher import prices. During the same period the Gross National Product rose by about 6 percent and industrial production by 2 percent.

Government nonmilitary grants and capital transactions increased by the usual seasonal amount. More than half of these transactions now represent the financial counterpart to exports of agricultural products. During the fourth quarter sales for foreign currencies were more than \$300 million as against \$260 million in the third quarter. Larger amounts of such currencies than in the third quarter were used for grants and loans, so that the amount accumulated was somewhat smaller.

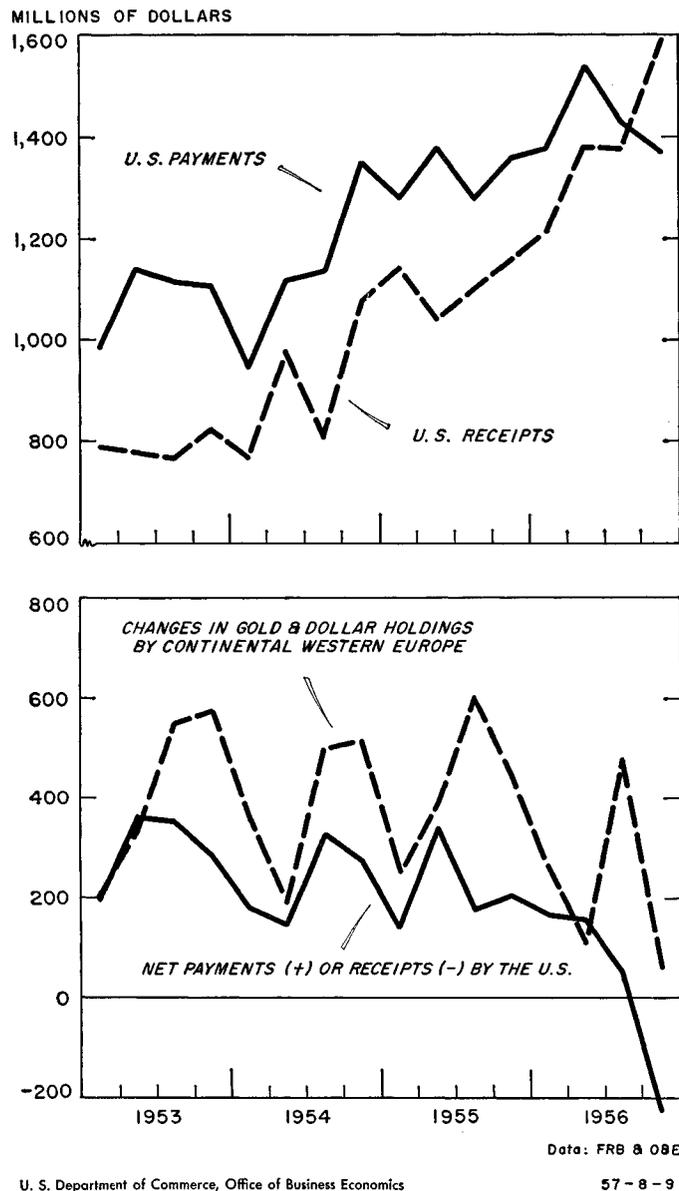
Record capital outflow

Net private capital outflows from the United States reached a record of \$880 million in the fourth quarter of 1956, bringing the total for the year to an unprecedented \$2,750 million. Direct investment capital outflows, excluding reinvested earnings, were over \$500 million in the fourth quarter and over \$1,600 million for the year. Other outflows of private capital, largely short- and medium-term credits by banks and net sales of new foreign bonds in the United States, aggregated about \$350 million in the fourth quarter and \$1,100 million for the year. The only downturn in capital outflows in the fourth quarter of 1956 was a small net liquidation of investments in European corporate stocks, as mentioned earlier.

Direct investments during the fourth quarter were especially large in Latin America and Canada, bringing the total for each of these areas for the year 1956 to over \$500 million. A few large projects, such as payments for oil leases in

Venezuela, and the investments by Canadian oil and pipeline companies accounted for more than \$200 million of the fourth quarter capital outflow. Investment activity in other industries was also higher than in recent years, as U. S. companies shared in the rise in industrial activity in Canada and expanded or diversified their operations in Latin America.

United States Balance of Payments with, and Changes in Gold and Dollar Holdings of, Continental Western Europe



The capital outflow for direct investments in Europe was spurred by the prospect of a continued high level of industrial activity and rising purchasing power in the area. The gradual establishment of free trade throughout most of Western Europe provided for in the Common Market treaty and Free Trade Area plans is likely to strengthen this tendency.

Banks supply funds

Most of the fourth quarter outflow of private capital, other than direct investments, resulted from unusually large net credits by U. S. banks of nearly \$270 million, although this total was held down by the repayment of over \$50 million by France arising from special financing earlier in the year. Fourth quarter bank financing was especially large for Germany, the United Kingdom, Canada, Cuba, Mexico, and Japan.

The continuous rise in foreign credits by U. S. banks since early in 1954 has been a significant factor supporting the dollar availabilities of many foreign countries. By the end of 1956 U. S. banks reported total credits outstanding to foreigners of about \$2.8 billion. This amount is approximately as large as the previous high reported for 1930, though much smaller in relation to the foreign trade of the United States. The main factor in the current level of foreign lending by U. S. banks is the attractiveness of relatively high interest rates paid in Western Europe, Canada, and most other countries.

New issues of bonds during the fourth quarter were mainly for Canadian account, but there were also sizeable purchases of Australian and Israeli securities. For the year as a whole, purchases of new foreign bonds—mainly Canadian—offered in the United States were over \$435 million, larger than in any postwar year except 1951 when large issues by the International Bank were purchased. Redemptions of outstanding dollar bonds in 1956 were somewhat less than the unusually high amount in 1955.

Unrecorded transactions larger

As indicated earlier net payments to foreign countries resulting from recorded transactions, after allowing for seasonal changes, dropped from about \$500 million in the third quarter to about \$180 million in the fourth. The \$320 million decline is nearly accounted for, however, by the \$100 million which may be attributed to Suez, the \$100 million shift in capital movements resulting from the previously mentioned short-term loan transactions with France, and changes in extraordinary and large capital outlays from about \$310 million in the third quarter (the purchase of the British Oil Company, the subscription to the International Finance Corporation, other large investments by oil and pipeline interests in Venezuela and Canada) to \$230 million (mainly by the oil industry in Venezuela and Canada) in the fourth quarter.

The shift from the third to the fourth quarter in the movement of gold and liquid dollar assets held by foreign countries (and international institutions) was about \$470 million (after allowing for that amount which may be attributed to the seasonal changes in other items of the balance of payments) and thus exceeded the decline in net payments of \$320 million resulting from recorded transactions. The difference arises from a \$150 million increase in net receipts through unrecorded transactions.

As indicated in earlier surveys of the balance of payments, net receipts flowing from transactions which have not been identified have risen sharply from the second to the third quarter and in the fourth quarter this figure was the highest since 1949. Although in part this figure reflects the lack of data on certain recurring transactions, the sudden upswing during the last half of 1956 may be connected with the increasing disequilibrium in world transactions.

The data for the postwar years seem to indicate that the movements of the unexplained residual in the U. S. balance of payments are related to changes in foreign reserves. More specifically, net receipts from unrecorded transactions seem to be relatively small as long as the international

transactions of foreign countries with each other, as well as with the United States, are either in balance or result in growing gold and dollar reserves. A rising disequilibrium indicated by larger dollar deficits of some foreign countries (even if they are offset by larger dollar surpluses of others) seems to be followed by an increase of unrecorded net receipts by the United States.

European reserves and transactions with the U. S.

The recent disturbances in the balances of international payments became, of course, most evident in the loss of reserves by the sterling area and certain European countries. In order to strengthen the pound sterling, the British Government obtained \$561 million, as well as arranged for an additional drawing right of \$739 million, from the International Monetary Fund; asked for a \$500 million loan from the Export-Import Bank against collateral of U. S. securities; and made use of the clause in the British loan agreement permitting, under certain circumstances, the waiver of interest payment amounting to \$81 million due the United States and \$23 million due to Canada.

The extent to which changes in the sterling area's gold and dollar holdings may be attributed to known transactions with the United States is indicated in chart I. The upper panel

shows the very high payments by the United States in the third quarter of 1956 which included the \$176 million purchase of the British Oil Company. Without this transaction the drop would have been much smaller from the third to the fourth quarter, and would have set in 3 months earlier.

The panel also shows that over the last 4 years U. S. payments to the sterling area were generally larger than the expenditures by the sterling area in the United States. The major exceptions are in the fourth quarters, when interest and principal payments on the British loan are made. Because the interest was not paid in 1956, the excess of U. S. receipts was much smaller than in the two preceding years.

The lower panel shows, first, that net payments by the United States to the sterling area in 1956 were larger than in any of the three preceding years. Second, the declines in sterling area gold and dollar assets in 1953, 1954, and 1955 preceded by about 3 months the decline in net receipts from the United States. This may in part be due to the recording of U. S. imports at the time of arrival, rather than at the time of payment. In 1956, however, the acquisition of gold and dollars by the sterling area seems to have reached the peak 2 quarters earlier than net receipts from the United States. Third, the differences between the maximum declines in gold and dollar holdings by the sterling area and its net payments to the United States appears to have widened from year to year.

This suggests that at least the recorded transactions of the sterling area with the United States are a diminishing factor in sterling area gold and dollar losses, and that particularly the recent sterling crisis must have been due mainly to increasing dollar payments to other countries.

Transactions with continental Western Europe (chart II) show a sharper rise in European payments to the United States, than in U. S. payments to Europe and a change from an excess of U. S. payments to an excess of U. S. receipts during the last quarter of 1956. If the \$50 million short-term loan transaction with France were omitted, the excess of U. S. payments would have disappeared in the third quarter and the excess of U. S. receipts in the fourth quarter would have been smaller. (It may be noted here that the \$50 million advance payments during the fourth quarter by Germany for the purchase of military supplies are not included in U. S. receipts but are still considered a part of German gold and dollar assets.)

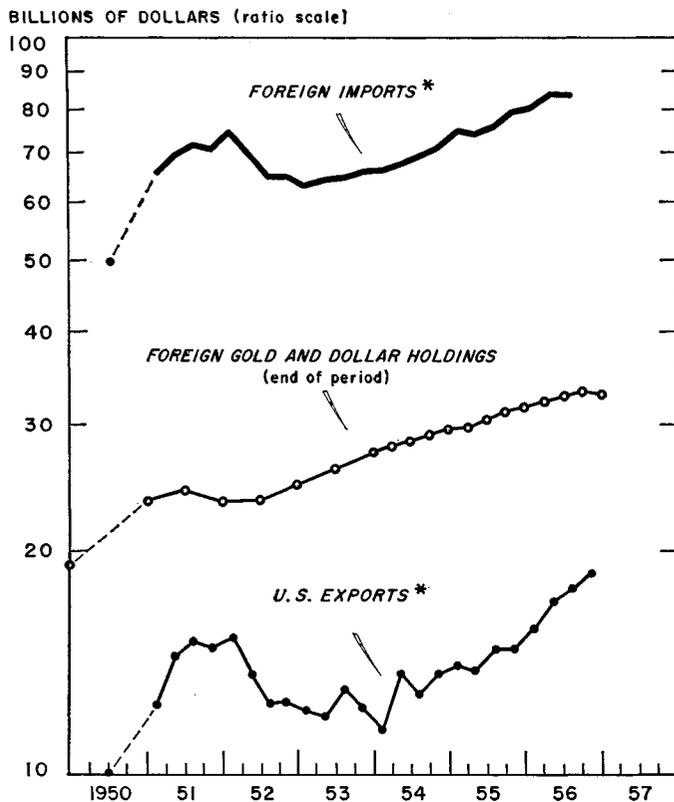
The lower panel indicates that during the last 4 years continental Western Europe has acquired gold and dollars from sources other than the United States, in part from the United Kingdom, and that the accumulation of gold and liquid dollar assets by continental Western European countries declined during 1956 as their expenditures in the United States have risen and net dollar receipts from the United States have lessened.

Foreign reserves, trade, and U. S. exports

The third chart shows the relationship between the movements of foreign gold and liquid dollar holdings, foreign imports from all countries, and foreign imports from the United States since 1950.

The chart shows that at the end of 1956 the rise in foreign gold and dollar holdings was interrupted for the first time since 1951. At that time the high amount of foreign expenditures in the United States (mainly for U. S. exports) exceeded foreign receipts from the United States. The resulting fall in international reserves was followed—with some lag—by a decline in foreign imports. Foreign purchases from the United States started to drop early in 1952 together with foreign purchases from all countries. The

Total Imports by Foreign Countries, U. S. Exports, and Foreign Gold and Dollar Holdings



* Quarterly totals, seasonally adjusted, at annual rates

Data: IMF, FRB, Census Bur. & OBE

U. S. Department of Commerce, Office of Business Economics

57-8-10

Table 2.—Balance of Payments of the United States,

(Millions of dollars)

Line		All areas						Western Europe					Western European dependencies					Eastern Europe							
		1955	1956					1955	1956					1955	1956					1955	1956				
			Year ^r	I	II	III ^r	IV ^r		Year ^r	I	II	III ^r	IV ^r		Year ^r	I	II	III ^r	IV ^r		Year ^r	I	II	III ^r	IV ^r
1	Exports of goods and services, total.	22,049	25,956	5,969	7,023	6,119	6,845	7,539	8,954	2,059	2,554	2,018	2,323	742	896	208	228	212	248	27	32	7	14	5	6
2	Military transfers under grants, net, total.	2,134	2,610	654	1,093	447	416	1,593	1,886	501	790	310	285	—	—	—	—	—	—	—	—	—	—	—	—
3	Other goods and services, total.	19,915	23,346	5,315	5,930	5,672	6,429	5,946	7,068	1,558	1,764	1,708	2,038	742	896	208	228	212	248	27	32	7	14	5	6
4	Merchandise, adjusted, excluding military.	14,264	17,274	3,936	4,406	4,087	4,845	4,310	5,337	1,155	1,325	1,252	1,605	505	632	154	162	148	168	13	18	5	5	3	5
5	Transportation	1,336	1,599	364	410	404	421	581	757	165	198	194	200	48	55	14	16	12	13	(*)	(*)	(*)	(*)	(*)	(*)
6	Travel	645	718	146	185	227	160	61	74	16	21	19	18	8	8	1	3	3	1	(*)	(*)	(*)	(*)	(*)	(*)
7	Miscellaneous services:																								
8	Private	825	857	210	210	216	221	375	371	95	90	92	94	13	14	4	3	3	4	4	4	1	1	1	1
9	Government, excluding military.	131	121	30	30	30	31	63	34	8	9	8	9	1	1	(*)	(*)	(*)	1	(*)	(*)	(*)	(*)	(*)	(*)
10	Military transactions	202	152	31	56	30	35	33	50	10	18	10	12	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
11	Income on investments:																								
12	Direct investments	1,978	2,132	488	505	545	594	262	250	60	61	70	59	166	186	35	44	46	61	—	—	—	—	—	—
13	Other private	260	299	62	78	76	83	54	69	12	18	18	21	1	1	(*)	(*)	(*)	(*)	10	10	1	8	1	(*)
14	Government	274	194	48	50	57	39	207	126	37	24	45	20	1	(*)	(*)	(*)	(*)	(*)	10	10	1	8	1	(*)
15	Imports of goods and services, total.	17,923	19,786	4,844	5,053	5,070	4,819	5,780	6,583	1,559	1,791	1,618	1,615	1,215	1,225	340	294	291	300	58	68	15	19	17	17
16	Merchandise, adjusted, excluding military.	11,516	12,763	3,249	3,165	3,146	3,203	2,399	2,945	717	713	694	821	944	977	270	235	227	245	55	64	14	18	15	17
17	Transportation	1,202	1,437	325	389	386	337	596	722	162	209	200	151	26	30	6	7	8	9	—	—	—	—	—	—
18	Travel	1,155	1,284	208	341	500	235	413	465	48	154	188	75	79	93	32	25	20	16	(*)	1	(*)	(*)	1	(*)
19	Miscellaneous services:																								
20	Private	489	523	121	122	141	139	298	299	73	74	77	75	4	4	1	1	1	1	—	—	—	—	—	—
21	Government, excluding military.	245	263	57	58	90	58	94	73	17	18	19	19	7	7	2	1	2	2	2	2	1	1	(*)	(*)
22	Military expenditures	2,804	2,906	732	832	654	688	1,633	1,666	440	524	338	364	149	110	28	24	32	26	1	1	(*)	(*)	1	(*)
23	Income on investments:																								
24	Private	418	457	119	112	114	112	289	314	81	77	76	80	5	4	1	1	1	1	—	—	—	—	—	—
25	Government	94	153	33	34	39	47	58	99	21	22	26	30	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
26	Balance on goods and services: Total	4,126	6,170	1,125	1,970	1,049	2,026	1,759	2,371	500	763	400	708	-473	-329	-132	-66	-79	-52	-31	-36	-8	-5	-12	-11
27	Excluding military transfers	1,992	3,560	471	877	602	1,610	166	485	-1	-27	90	423	-473	-329	-132	-66	-79	-52	-31	-36	-8	-5	-12	-11
28	Unilateral transfers, net (to foreign countries (-)):																								
29	Total	-4,596	-4,922	-1,200	-1,711	-956	-1,055	-2,660	-2,659	-690	-1,007	-476	-486	-24	-27	-7	-7	-6	-7	-17	-2	11	-3	-6	-4
30	Excluding military supplies and services	-2,462	-2,312	-546	-618	-509	-639	-1,067	-773	-189	-217	-166	-201	-24	-27	-7	-7	-6	-7	-17	-2	11	-3	-6	-4
31	Private remittances	-456	-503	-118	-119	-126	-140	-226	-247	-60	-61	-59	-67	-20	-20	-5	-5	-5	-5	-13	-13	-3	-3	-3	-4
32	Government:																								
33	Military supplies and services	-2,134	-2,610	-654	-1,093	-447	-416	-1,593	-1,886	-501	-790	-310	-285	—	—	—	—	—	—	—	—	—	—	—	—
34	Other grants	-1,865	-1,672	-400	-461	-350	-461	-800	-475	-114	-143	-96	-122	-3	-6	-2	-1	-1	-2	-4	-3	(*)	(*)	-3	(*)
35	Pensions and other transfers	-141	-137	-28	-38	-33	-38	-41	-51	-15	-13	-11	-12	-1	-1	(*)	(*)	(*)	(*)	(*)	14	14	(*)	(*)	(*)
36	United States capital, net [outflow of funds (-)], total.	-1,455	-3,366	-546	-868	-965	-987	-238	-741	-100	-177	-411	-53	11	-35	-12	-26	4	-1	4	-12	-4	-9	—	1
37	Private, net, total.	-1,153	-2,746	-427	-661	-780	-878	-191	-673	-71	-118	-395	-89	7	-38	-12	-27	3	-2	(*)	-15	-5	-9	-1	—
38	Direct investments	-679	-1,633	-297	-324	-481	-531	-129	-412	-73	-35	-242	-62	3	-39	-12	-19	—	-8	—	—	—	—	—	—
39	New issues	-124	-438	-103	-92	-100	-143	-29	—	—	—	—	—	—	—	—	—	—	—	(*)	—	—	—	—	—
40	Redemptions	203	163	75	14	28	46	16	12	3	4	2	3	—	—	—	—	—	—	—	—	—	—	—	—
41	Other long-term, net.	-359	-359	-108	-94	-118	-39	-24	-120	-25	-45	-83	33	5	7	2	1	2	2	—	—	—	—	—	—
42	Short-term, net.	-194	-479	6	-165	-109	-211	-25	-153	24	-42	-72	-63	-1	-6	-2	-9	1	4	(*)	-15	-5	-9	-1	(*)
43	Government, net, total.	-302	-620	-119	-207	-185	-109	-47	-68	-29	-59	-16	36	4	3	(*)	1	1	4	4	3	1	—	1	1
44	Long-term capital, outflow.	-375	-527	-105	-184	-113	-125	-74	-87	-8	-45	-16	-18	(*)	(*)	—	—	—	—	(*)	—	—	—	—	—
45	Repayments	416	479	89	99	120	171	253	289	52	50	80	107	4	2	(*)	—	1	1	5	4	1	1	1	1
46	Short-term, net.	-343	-572	-103	-122	-192	-155	-226	-270	-73	-64	-80	-53	(*)	1	—	1	—	-1	-1	-1	—	—	—	—
47	Foreign capital, net [outflow of funds (-)], total.	1,433	1,803	610	553	820	-180	972	1,043	297	154	412	180	-6	44	9	7	18	10	1	-5	(*)	(*)	-5	(*)
48	Direct and long-term portfolio investments other than United States Government securities.	344	513	111	163	143	96	295	370	50	123	120	77	7	9	—	3	1	5	—	(*)	(*)	—	—	—
49	Transactions in United States Government securities.	529	-141	-250	60	101	-52	147	-125	-163	68	36	-66	(*)	1	(*)	(*)	—	1	(*)	—	—	—	—	—
50	Short-term liabilities to foreign banks and official institutions.	700	1,135	698	280	505	-348	532	635	337	-52	275	75	-8	17	10	-4	12	-1	1	-5	(*)	—	-5	—
51	Other short-term liabilities.	-140	296	51	50	71	124	-2	163	73	15	-19	94	-5	17	-1	8	5	5	(*)	(*)	(*)	(*)	(*)	(*)
52	Gold sales [purchases (-)].	41	-304	-12	-103	-163	-26	78	-79	33	—	6	-118	—	(*)	(*)	—	—	—	—	-14	-13	—	-1	—
53	Foreign capital and gold, total.	1,474	1,499	598	450	657	-206	1,050	964	330	154	418	62	-6	44	9	7	18	10	1	-19	-13	(*)	-6	(*)
54	Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (-)]. net.	451	619	23	159	215	222	89	65	-40	267	69	-231	492	347	142	92	63	50	43	69	14	17	24	14

^r Revised. ^p Preliminary. * Less than \$500,000.

NOTE.—Net foreign investment equals the balance on goods, services, and unilateral transfers for all areas: 1955 Annual, -470; 1956 Annual, 1,248; 1956 I, -75; II, 259; III, 93; IV, 971.

by Area 1955 Annual and 1956 Annual and by Quarters

[Millions of dollars]

Canada						Latin American republics						All other countries						International institutions						Line
1955	1956					1955	1956					1955	1956					1955	1956					
	Year p	I	II	III r	IV p		Year p	I	II	III r	IV p		Year p	I	II	III r	IV p		Year p	I	II	III r	IV p	
4,402	5,257	1,181	1,398	1,280	1,398	4,854	5,560	1,315	1,370	1,381	1,494	4,399	5,175	1,177	1,437	1,200	1,361	86	82	22	22	23	15	1
						32	64	7	22	20	15	509	660	146	281	117	116							2
4,402	5,257	1,181	1,398	1,280	1,398	4,822	5,496	1,308	1,348	1,361	1,479	3,890	4,515	1,031	1,156	1,083	1,245	86	82	22	22	23	15	3
3,323	4,113	951	1,117	965	1,080	3,296	3,833	915	951	926	1,041	2,790	3,317	749	838	785	945	27	24	7	8	8	1	4
96	107	24	26	29	28	328	338	82	83	85	88	283	342	79	87	84	92							5
355	389	73	101	134	81	197	223	52	54	64	53	24	24	4	6	7	7							6
100	106	23	27	29	27	164	175	43	43	43	46	125	143	33	35	37	38	44	44	11	11	11	11	7
2	2	1	(*)	1	(*)	23	29	7	7	7	8	42	55	14	14	14	13							8
93	44	9	18	7	10	13	14	3	4	5	2	63	44	9	16	8	11							9
298	353	69	71	79	134	735	809	193	183	216	217	517	534	131	146	134	123							10
134	143	31	38	36	38	32	41	8	11	10	12	25	32	7	8	8	9	15	14	4	3	4	3	11
1	(*)	(*)	(*)	(*)	(*)	34	34	5	12	5	12	21	24	5	6	6	7							12
3,440	3,772	808	930	1,071	963	4,334	4,741	1,266	1,169	1,204	1,102	3,059	3,348	851	846	834	817	37	49	5	4	35	5	13
2,675	2,904	660	725	747	772	3,468	3,769	1,040	939	939	851	1,975	2,104	548	535	524	497							14
100	121	27	31	32	31	287	326	72	81	87	86	193	238	58	61	59	60							15
308	333	30	67	184	52	320	352	90	83	96	83	35	40	8	12	11	9							16
23	25	6	6	7	6	153	176	37	36	52	51	11	19	4	5	4	6							17
2	3	(*)	1	1	1	64	64	16	16	16	16	48	80	19	20	21	20	28	34	2	1	31	(*)	18
216	254	50	68	64	72	21	28	5	8	8	7	784	847	209	208	211	219							19
101	111	30	27	31	23	15	17	4	4	4	5	8	11	3	3	2	3	(*)	(*)	(*)	(*)	(*)	(*)	20
15	21	5	5	5	6	6	9	2	2	2	3	5	9	2	2	2	3	9	15	3	3	4	5	21
962	1,485	373	468	209	435	520	819	49	201	177	392	1,340	1,827	326	591	366	544	49	33	17	18	-12	10	22
962	1,485	373	468	209	435	488	755	42	179	157	377	831	1,167	180	310	249	428	49	33	17	18	-12	10	23
-15	-11	-3	-4	-2	-2	-140	-185	-35	-56	-46	-48	-1,659	-1,949	-454	-620	-399	-476	-81	-89	-22	-14	-21	-32	24
-15	-11	-3	-4	-2	-2	-108	-121	-28	-34	-26	-33	-1,150	-1,289	-308	-339	-282	-360	-81	-89	-22	-14	-21	-32	25
-5	-1		-1	(*)	(*)	-34	-36	-7	-12	-8	-9	-158	-186	-43	-37	-51	-55							26
						-32	-64	-7	-22	-20	-15	-509	-660	-146	-281	-117	-116							27
-10	-10	-3	-3	-2	-2	-68	-75	-17	-20	-16	-22	-909	-1,024	-245	-283	-213	-283	-81	-89	-22	-14	-21	-32	28
						-6	-10	-4	-2	-2	-2	-83	-79	-20	-19	-18	-22							29
-301	-938	-260	-196	-186	-296	-382	-810	-69	-192	-214	-335	-524	-780	-97	-259	-122	-302	-25	-50	-4	-9	-36	-1	30
-310	-943	-262	-199	-186	-296	-329	-718	-41	-175	-174	-328	-303	-342	-32	-124	-24	-162	-27	-17	-4	-9	-3	-1	31
-279	-520	-171	-114	-81	-154	-141	-521	-17	-111	-140	-253	-133	-141	-24	-45	-18	-54							32
-38	-361	-89	-70	-94	-108	-1						-56	-77	-14	-22	-6	-35							33
160	95	62	7	10	16	9	9	2	2	2	3	11	14	1	(*)	13	(*)	7	33	7	1	1	24	34
-71	-143	-60	-28	-27	-28	-221	-53	-18	-1	-7	-27	-14		4	-11	1	6	-34	-50	-11	-10	-4	-25	35
-82	-14	-4	6	6	-22	25	-153	-8	-65	-29	-51	-111	-138	1	-46	-14	-79	(*)	(*)	(*)	(*)	(*)	(*)	36
9	5	2	3	(*)	(*)	-53	-92	-28	-17	-40	-7	-221	-438	-65	-135	-98	-140	2	-33					37
(*)	(*)		(*)			-143	-117	-20	-26	-31	-40	-158	-288	-77	-113	-31	-67							38
9	5	2	3	(*)	(*)	115	126	23	39	20	44	28	51	11	6	16	18	2	2					39
(*)	(*)		(*)			-25	-101	-31	-30	-29	-11	-91	-201	1	-28	-83	-91							40
-219	495	128	123	158	86	167	366	100	80	133	53	428	208	62	77	27	42	90	-348	14	112	77	-551	41
-2	79	53	26	13	-13	22	33	4	5	4	20	10	10	2	4	1	3	12	12	2	2	4	4	42
344	-68	-68	-7	-9	16	49	-5	-2	(*)	-2	-1	22	-14	-16	1	1		-33	70	-1	-2	75	-2	43
-468	457	165	92	136	64	64	267	87	56	87	37	469	190	86	73	2	29	110	-426	13	115	-2	-552	44
-93	27	-22	12	18	19	32	71	11	19	44	-3	-73	22	-10	-1	23	10	1	-4		-3		-1	45
	-15				-15	-14	28	(*)	-20	-85	133	2	(*)			(*)		-25	-224	-32	-83	-83	-26	46
-219	480	128	123	158	71	153	394	100	60	48	186	430	208	62	77	27	42	65	-572	-18	29	-6	-577	47
-427	-1,016	-238	-391	-179	-208	-151	-218	-45	-13	+35	-195	413	694	163	211	128	192	-8	678	27	-24	75	600	48

Source: U. S. Department of Commerce, Office of Business Economics.

418765-57-3

New or Revised STATISTICAL SERIES



Farm Income and Marketings: Revised Data for Page S-2¹

Year and month	Cash receipts from farming (millions of dollars)							Year and month	Cash receipts from farming (millions of dollars)								
	Total, including Government payments	Receipts from marketings and CCC loans							Total, including Government payments	Receipts from marketings and CCC loans							
		Total	Crops	Livestock and products						Total	Crops	Livestock and products					
				Total	Dairy products	Meat animals	Poultry and eggs					Total	Dairy products	Meat animals	Poultry and eggs		
1910.....	5,780	5,780	2,929	2,851	597	1,626	484	1952—Continued									
1911.....	5,584	5,584	2,905	2,679	577	1,500	452	April.....	2,096	2,049	572	1,477	384	821	249		
1912.....	6,008	6,008	3,095	2,913	630	1,641	482	May.....	2,193	2,159	626	1,533	439	807	254		
1913.....	6,238	6,238	3,077	3,161	669	1,855	479	June.....	2,347	2,327	863	1,464	437	753	244		
1914.....	6,036	6,036	2,899	3,137	667	1,814	500	July.....	2,743	2,729	1,248	1,481	418	772	262		
1915.....	6,392	6,392	3,263	3,129	686	1,768	499	August.....	2,939	2,931	1,419	1,512	400	806	288		
1916.....	7,746	7,746	4,035	3,711	764	2,208	554	September.....	3,526	3,518	1,893	1,625	373	930	305		
1917.....	10,736	10,736	5,642	5,094	1,030	3,109	739	October.....	4,085	4,071	2,283	1,788	369	1,067	328		
1918.....	13,467	13,467	6,974	6,493	1,250	4,091	872	November.....	3,226	3,212	1,603	1,609	356	865	367		
1919.....	14,538	14,538	7,603	6,935	1,522	4,045	1,106	December.....	2,876	2,860	1,400	1,460	352	759	325		
1920.....	12,600	12,600	6,644	5,956	1,529	3,079	1,148	Monthly avg.....	2,734	2,712	1,188	1,523	381	842	278		
1921.....	8,058	8,058	4,106	3,952	1,200	1,841	820	1953: January.....	2,771	2,746	1,342	1,404	341	778	265		
1922.....	8,575	8,575	4,300	4,275	1,171	2,204	796	February.....	1,923	1,907	645	1,262	323	677	243		
1923.....	9,545	9,545	4,865	4,680	1,425	2,229	889	March.....	2,079	2,054	681	1,373	354	705	294		
1924.....	10,225	10,225	5,413	4,812	1,405	2,364	909	April.....	1,995	1,958	563	1,395	369	697	300		
1925.....	11,021	11,021	5,545	5,476	1,515	2,777	1,039	May.....	2,085	2,051	552	1,469	418	701	308		
1926.....	10,558	10,558	4,875	5,683	1,566	2,883	1,095	June.....	2,213	2,187	791	1,396	413	688	285		
1927.....	10,733	10,733	5,125	5,608	1,685	2,771	1,019	July.....	2,381	2,367	986	1,381	391	669	297		
1928.....	10,991	10,991	4,956	6,035	1,755	2,995	1,123	August.....	2,593	2,585	1,169	1,416	375	712	314		
1929.....	11,312	11,312	5,130	6,182	1,839	3,016	1,184	September.....	3,227	3,222	1,750	1,472	348	774	333		
1930.....	9,055	9,055	3,868	5,187	1,608	2,481	998	October.....	3,780	3,773	2,204	1,569	350	835	366		
1931.....	6,381	6,381	2,540	3,841	1,277	1,742	747	November.....	3,368	3,364	1,811	1,553	337	829	373		
1932.....	4,748	4,748	1,996	2,752	986	1,158	559	December.....	2,967	2,955	1,511	1,444	347	758	324		
1933.....	5,463	5,332	2,486	2,846	1,004	1,228	514	Monthly avg.....	2,615	2,597	1,170	1,428	364	733	309		
1934.....	6,803	6,357	3,021	3,336	1,146	1,465	617	1954: January.....	2,698	2,680	1,278	1,402	332	787	262		
1935.....	7,693	7,120	2,977	4,143	1,310	1,897	805	February.....	1,999	1,985	705	1,280	306	702	252		
1936.....	8,669	8,391	3,649	4,742	1,478	2,271	817	March.....	1,981	1,957	545	1,412	359	773	262		
1937.....	9,200	8,864	3,924	4,940	1,525	2,350	866	April.....	1,891	1,858	498	1,360	356	729	243		
1938.....	8,169	7,723	3,200	4,523	1,388	2,190	799	May.....	1,970	1,941	553	1,388	390	717	246		
1939.....	8,635	7,872	3,336	4,536	1,346	2,271	770	June.....	2,081	2,042	751	1,291	370	654	223		
1940.....	9,105	8,382	3,469	4,913	1,521	2,391	828	July.....	2,231	2,213	996	1,217	357	613	223		
1941.....	11,655	11,111	4,619	6,492	1,900	3,233	1,143	August.....	2,576	2,564	1,247	1,317	340	727	236		
1942.....	16,215	15,565	6,526	9,039	2,330	4,767	1,726	September.....	3,151	3,139	1,776	1,363	324	783	241		
1943.....	20,265	19,620	8,127	11,493	2,785	5,834	2,574	October.....	3,434	3,425	1,961	1,464	333	850	266		
1944.....	21,312	20,536	9,185	11,351	2,915	5,705	2,468	November.....	3,276	3,257	1,779	1,478	323	845	297		
1945.....	22,405	21,663	9,655	12,008	3,021	5,900	2,817	December.....	2,683	2,653	1,354	1,299	334	688	262		
1946.....	25,542	24,770	10,986	13,784	3,709	7,041	2,754	Monthly avg.....	2,498	2,476	1,120	1,356	343	739	251		
1947.....	29,978	29,664	13,141	16,523	4,012	9,295	2,957	1955: January.....	2,513	2,478	1,175	1,303	342	732	206		
1948.....	30,510	30,253	13,126	17,127	4,389	9,354	3,135	February.....	1,906	1,875	688	1,177	319	616	220		
1949.....	28,050	27,864	12,460	15,404	3,748	8,324	3,110	March.....	1,879	1,857	553	1,304	357	668	260		
1950.....	28,688	28,405	12,360	16,045	3,719	9,248	2,814	April.....	1,960	1,945	638	1,307	363	659	255		
1951.....	33,194	32,909	13,239	19,670	4,250	11,365	3,668	May.....	1,955	1,938	588	1,350	394	667	255		
1952.....	32,813	32,538	14,257	18,281	4,567	10,109	3,331	June.....	2,028	2,017	728	1,289	386	633	240		
1953.....	31,382	31,169	14,035	17,134	4,366	8,793	3,702	July.....	2,158	2,148	955	1,193	362	566	243		
1954.....	29,971	29,714	13,443	16,271	4,114	8,868	3,013	August.....	2,570	2,560	1,207	1,353	347	728	262		
1955.....	29,493	29,264	13,427	15,837	4,213	8,171	3,186	September.....	3,056	3,043	1,666	1,377	332	738	290		
1952: January.....	2,629	2,606	1,088	1,518	343	917	239	October.....	3,448	3,433	1,913	1,520	339	836	325		
February.....	2,062	2,029	638	1,391	327	821	225	November.....	3,248	3,227	1,821	1,406	322	744	323		
March.....	2,091	2,047	624	1,423	369	791	245	December.....	2,772	2,743	1,485	1,258	350	584	307		
								Monthly avg.....	2,458	2,439	1,119	1,320	351	681	266		

¹ Compiled by the U. S. Department of Agriculture, Agricultural Marketing Service. The data have been revised to take into account the latest information on production, disposition, and price.

New Permanent Nonfarm Dwelling Units Started: Revised Data for Page S-7¹

[Thousands]

Month	Privately owned, seasonally adjusted at annual rate ²										
	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956 ³
January.....	682	694	938	800	1,306	1,343	1,000	1,102	1,056	1,416	1,195
February.....	709	720	829	796	1,310	1,156	1,056	1,083	1,081	1,286	1,127
March.....	756	696	955	814	1,406	1,068	1,060	1,122	1,086	1,314	1,094
April.....	719	710	1,019	855	1,390	990	1,037	1,134	1,121	1,374	1,157
May.....	698	749	997	905	1,448	983	1,039	1,097	1,111	1,398	1,146
June.....	602	802	990	929	1,476	948	1,029	1,082	1,175	1,371	1,091
July.....	642	847	969	964	1,460	925	1,084	1,045	1,221	1,318	1,070
August.....	638	899	898	1,028	1,478	961	1,075	1,021	1,244	1,346	1,136
September.....	601	951	862	1,094	1,282	1,032	1,099	1,024	1,260	1,232	1,008
October.....	607	1,018	806	1,156	1,149	1,002	1,121	1,026	1,275	1,209	1,050
November.....	612	1,013	802	1,240	1,120	976	1,106	1,050	1,377	1,179	1,060
December.....	647	962	807	1,250	1,269	967	1,092	1,032	1,458	1,371	1,090

¹ Compiled by U. S. Department of Labor, Bureau of Labor Statistics. Data are revised to incorporate new seasonal factors (for seasonal factors, see the June 1956 issue of CONSTRUCTION REVIEW). ² Annual totals (unadjusted series) for 1946-55, respectively, are as follows (thousands): 662.5; 845.6; 913.5; 988.8; 1,352.2; 1,020.1; 1,068.5; 1,068.3; 1,201.7; 1,309.5. ³ Preliminary.

Business Anticipation of Capital Expenditures and Sales, 1957

Continued from Page 10

shown divergences between expectation and final result, the sales forecasts are nonetheless of importance as a partial clue, at least, of business sentiment regarding near-term prospects.

To an important—though by no means exclusive—extent, a short-run sales projection as embodied in the annual sales anticipation stands behind investment plans for the near future, because it provides an indication of more immediate capacity requirements and earnings, and colors the longer-term outlook for these variables.

Manufacturers' expectations

The 8 percent rise in sales that manufacturers anticipate is the largest expected increase since 1951. The currently expected rise may be compared with advances of 6 and 4 percent reported in the surveys conducted one and two years ago, respectively. In view of the fairly steady rise in prices in 1956, the 1957 advance may to some extent represent a larger price increase than in the other years: prices in January of 1957 were about 2 to 3 percent higher than the 1956 average—and this is a greater differential than prevailed in the other two periods. The currently higher level of sales and unfilled order backlogs, the step-up in defense purchasing, an expected improvement in automobile sales from 1956 and a recovery from the effects of last year's steel strike are other factors underlying the current sales anticipations.

Table 3 presents for major manufacturing industries anticipated changes in sales from 1956 to 1957. Sales expectations for the year in manufacturing as a whole imply further increases of about 3 percent from the current rate, with a somewhat greater relative increase in durable-goods industries than in nondurable goods.

For the year as a whole the largest increase appears in the transportation equipment industry, where orders for civilian and military aircraft have been strong and an upward sales trend in 1957 is suggested. Large annual sales advances are being anticipated by machinery industries, and further small gains are suggested after the beginning of the year.

This is in line with the continued rise in capital expenditures scheduled for 1957. The 10 percent increase that is expected by iron and steel companies over the strike year of 1956 is approximately the same as the seasonally adjusted annual rate that prevailed early this year.

The year-to-year sales changes that are expected in the nondurable-goods industries fall into a much narrower range. The largest advances, 9 to 10 percent, appear in petroleum and chemicals. Smaller-than-average rises for the year as a whole are anticipated by food and beverage and textile industries, while the expected increase in paper and rubber industry revenues is about the same as the nondurable goods average.

1956 sales expectations were high

Sales fell somewhat short of anticipations last year in both durable- and nondurable-goods manufacturing. A 6 percent rise over 1955 was anticipated in each group but each missed by approximately 2 percent. In durable goods, sales turned out higher than planned in iron and steel, in machinery, transportation equipment other than motor vehicles, and stone, clay and glass. These were offset, however, by a lower-than-expected rise in nonferrous metals, and more particularly by a greater-than-expected drop in motor vehicles.

A similar picture of offsetting deviations appears in nondurables. Sales in food and beverages, textiles and chemicals rose less than expected, and paper industry sales rose more.

While there is some correlation between the signs of the deviations between actual and anticipated sales and actual and anticipated investment, the relationship last year—considering all the industries—was not so good as has been revealed in the past few surveys. Motor vehicles appear to be an outstanding case of an industry that reduced somewhat its very high rate of outlays as a result of sales disappointments. Perhaps the most important reason for the poorer general relationship was that supply shortages limited expenditures in 1956.

Monthly BUSINESS STATISTICS



THE STATISTICS here are a continuation of the data published in BUSINESS STATISTICS, the 1955 Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) contains monthly data for the years 1951 through 1954 and monthly averages for earlier years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1951. Series added or significantly revised since publication of the 1955 Supplement are indicated by an asterisk (*) and a dagger (†), respectively. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

[Averages for the year 1955 are provided in the July 1956 issue of the SURVEY]

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary
GENERAL BUSINESS INDICATORS														
NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates:†														
National income, total..... bil. of dol.			334.9			338.7			343.5					
Compensation of employees, total..... do.			233.0			237.2			240.4				245.5	
Wages and salaries, total..... do.			219.4			223.5			226.2				231.1	
Private..... do.			182.5			186.2			188.3				192.9	
Military..... do.			9.6			9.5			9.5				9.5	
Government civilian..... do.			27.3			27.8			28.5				28.7	
Supplements to wages and salaries..... do.			13.6			13.8			14.2				14.4	
Proprietors' and rental income, total ^o do.			49.5			49.9			50.7				51.7	
Business and professional ^o do.			28.2			28.9			29.5				29.9	
Farm..... do.			11.5			11.3			11.6				12.1	
Rental income of persons..... do.			9.8			9.7			9.7				9.7	
Corporate profits and inventory valuation adjust-ment, total..... bil. of dol.			40.9			39.8			40.4					
Corporate profits before tax, total..... do.			43.7			42.9			41.2					
Corporate profits tax liability..... do.			22.1			21.7			20.8					
Corporate profits after tax..... do.			21.6			21.3			20.4					
Inventory valuation adjustment..... do.			-2.8			-3.1			-8				-3.3	
Net interest..... do.			11.5			11.7			12.0				12.4	
Gross national product, total..... do.			403.4			408.3			413.8				423.8	
Personal consumption expenditures, total..... do.			261.7			263.7			266.8				270.9	
Durable goods..... do.			34.8			33.4			33.0				34.8	
Nondurable goods..... do.			130.5			132.3			134.0				134.7	
Services..... do.			96.4			98.0			99.7				101.4	
Gross private domestic investment, total..... do.			63.1			64.7			65.1				68.5	
New construction..... do.			32.6			33.6			33.6				32.9	
Producers' durable equipment..... do.			26.4			27.5			29.5				31.5	
Change in business inventories..... do.			4.1			3.5			2.0				4.1	
Net foreign investment..... do.			.1			1.2			1.7				2.4	
Government purchases of goods and services, total..... bil. of dol.			78.5			78.7			80.2				82.0	
Federal (less Government sales)..... do.			46.4			46.1			47.2				48.3	
National security ^o do.			40.5			40.7			41.9				43.2	
State and local..... do.			32.1			32.6			33.0				33.7	
Personal income, total..... do.			317.5			322.9			327.0				333.2	
Less: Personal tax and nontax payments..... do.			37.3			38.1			38.8				39.9	
Equals: Disposable personal income..... do.			280.2			284.9			288.2				293.3	
Personal saving\$..... do.			18.6			21.2			21.4				22.4	
PERSONAL INCOME, BY SOURCE														
Seasonally adjusted, at annual rates:†														
Total personal income..... bil. of dol.	316.7	317.1	318.6	321.7	322.8	324.9	324.3	328.1	329.5	332.5	333.5	* 334.0	335.2	
Wage and salary disbursements, total..... do.	219.0	218.9	220.3	222.9	223.2	225.2	224.0	227.1	228.5	229.7	231.0	* 232.0	233.0	
Commodity-producing industries..... do.	94.8	94.7	95.1	96.8	96.8	97.5	95.9	98.3	99.1	100.6	101.1	* 102.3	101.8	
Distributive industries..... do.	57.9	57.9	58.4	59.1	59.1	59.9	59.9	60.3	60.5	60.2	60.6	* 60.9	61.4	
Service industries..... do.	29.5	29.5	29.6	29.8	30.0	30.2	30.4	30.6	30.8	30.9	31.1	* 31.3	31.2	
Government..... do.	36.8	36.8	37.2	37.2	37.3	37.6	37.8	37.9	38.1	38.0	38.2	* 38.4	38.6	
Other labor income..... do.	7.3	7.2	7.2	7.2	7.2	7.3	7.3	7.3	7.3	7.4	7.4	* 7.4	7.5	
Proprietors' and rental income..... do.	49.4	49.7	49.5	49.7	50.1	50.0	50.5	51.0	50.9	52.3	51.7	* 51.2	51.2	
Personal interest income and dividends..... do.	28.5	28.7	28.8	29.1	29.4	29.6	29.7	29.8	30.0	30.2	30.3	* 29.2	30.6	
Transfer payments..... do.	18.2	18.3	18.5	18.6	18.7	18.6	18.6	18.8	18.7	18.9	19.1	* 19.3	19.6	
Less personal contributions for social insurance..... bil. of dol.	5.7	5.7	5.7	5.8	5.8	5.8	5.8	5.9	5.9	6.0	6.0	* 6.0	6.7	
Total nonagricultural income..... do.	301.6	301.5	304.0	306.8	307.6	310.3	309.4	312.8	314.4	316.3	317.9	* 318.8	320.0	

*Revised.
†Revised series. Estimates of national income and product and personal income have been revised back to 1952 (see pp. 7 ff. of the July 1956 SURVEY); for data prior to 1952, see the 1954 NATIONAL INCOME SUPPLEMENT or the 1955 edition of BUSINESS STATISTICS.
^oIncludes inventory valuation adjustment. ^oGovernment sales are not deducted.
\$Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary

GENERAL BUSINESS INDICATORS—Continued

NEW PLANT AND EQUIPMENT EXPENDITURES														
Unadjusted quarterly totals: ♂														
All industries..... mil. of dol.			7,462			8,880			8,901				9,838	
Manufacturing..... do.			2,958			3,734			3,834				4,428	
Durable-goods industries..... do.			1,462			1,862			1,960				2,339	
Nondurable-goods industries..... do.			1,496			1,872			1,874				2,089	
Mining..... do.			262			319			314				346	
Railroads..... do.			297			325			277				332	
Transportation, other than rail..... do.			396			423			443				450	
Public utilities..... do.			936			1,199			1,308				1,452	
Commercial and other..... do.			2,613			2,880			2,725				2,830	
Seasonally adjusted quarterly totals at annual rates: ♂														
All industries..... bil. of dol.			32.82			34.49			35.87				36.46	
Manufacturing..... do.			13.45			14.65			15.78				15.81	
Durable-goods industries..... do.			6.57			7.38			8.20				8.21	
Nondurable-goods industries..... do.			6.88			7.27			7.58				7.60	
Mining..... do.			1.13			1.28			1.26				1.28	
Railroads..... do.			1.25			1.22			1.20				1.23	
Transportation, other than rail..... do.			1.65			1.63			1.79				1.76	
Public utilities..... do.			4.56			4.61			5.08				5.27	
Commercial and other..... do.			10.78			11.10			10.76				11.11	
FARM INCOME AND MARKETINGS †														
Cash receipts from farming, including Government payments, total..... mil. of dol.														
	2,530	1,972	1,837	1,883	2,038	2,091	2,336	2,715	3,148	3,927	3,306	2,768	2,574	
Farm marketings and CCC loans, total..... do.	2,491	1,945	1,816	1,866	2,022	2,077	2,298	2,672	3,111	3,755	3,216	2,728	2,530	
Crops..... do.	1,212	765	564	578	627	779	1,008	1,247	1,726	2,131	1,749	1,406	1,146	
Livestock and products, total ♀..... do.	1,279	1,180	1,252	1,288	1,395	1,298	1,290	1,425	1,385	1,624	1,467	1,322	1,384	
Dairy products..... do.	364	346	376	381	420	411	388	372	355	363	342	371	384	
Meat animals..... do.	630	580	591	622	676	617	632	785	746	945	806	615	756	
Poultry and eggs..... do.	265	234	267	258	268	241	249	253	268	296	301	321	220	
Indexes of cash receipts from marketings and CCC loans, unadjusted:														
All commodities..... 1947-49=100	102	80	74	77	83	85	94	110	128	154	132	112	104	
Crops..... do.	113	71	52	54	58	72	94	116	160	198	163	131	107	
Livestock and products..... do.	94	87	92	95	102	95	95	105	102	119	108	97	102	
Indexes of volume of farm marketings, unadjusted:														
All commodities..... 1947-49=100	122	97	89	88	93	96	112	124	144	177	157	128	119	
Crops..... do.	117	72	46	44	45	64	101	117	168	208	176	131	108	
Livestock and products..... do.	126	116	122	122	129	121	120	129	126	153	142	125	126	
INDUSTRIAL PRODUCTION														
Federal Reserve Index of Physical Volume														
Unadjusted, combined index..... 1947-49=100														
	143	144	143	144	141	141	128	142	146	151	147	144	145	147
Manufactures..... do.	144	146	145	146	142	142	129	143	148	153	149	146	146	149
Durable manufactures..... do.	160	161	161	162	157	156	139	155	168	166	166	166	164	166
Primary metals ♀..... do.	151	152	152	152	144	140	62	118	145	149	146	142	147	148
Steel..... do.	159	159	160	159	154	146	24	119	158	162	159	158	160	
Primary nonferrous metals..... do.	173	177	182	185	181	179	172	143	168	181	180	180		
Metal fabricating (incl. ordnance)..... do.	172	172	171	174	167	166	160	167	172	180	181	183	181	183
Fabricated metal products..... do.	135	134	134	136	130	132	124	135	144	145	138	139	136	137
Machinery..... do.	167	168	168	172	167	165	167	167	176	181	177	177	175	177
Nonelectrical machinery..... do.	149	152	154	154	151	150	146	146	156	152	151	157	159	162
Electrical machinery..... do.	201	200	196	206	198	195	178	209	220	237	227	216	207	207
Transportation equipment ♀..... do.	206	205	202	201	189	188	186	186	180	202	218	225	224	227
Autos..... do.	173	164	163	162	127	127	127	109	59	105	164	177	174	
Trucks..... do.	113	125	130	133	117	123	99	101	98	103	102	102	105	
Aircraft and parts..... do.	517	521	513	516	520	531	536	555	582	601	619	619	620	
Instruments and related products..... do.	160	161	161	164	164	163	162	167	171	173	174	175	172	176
Furniture and fixtures..... do.	122	123	122	119	117	118	115	123	125	127	122	125	118	119
Lumber and products..... do.	116	121	119	126	125	129	116	135	133	130	117	104	104	112
Stone, clay, and glass products..... do.	150	150	153	158	162	163	156	164	157	165	161	156	150	151
Miscellaneous manufactures..... do.	141	145	142	141	140	141	135	145	150	154	150	145	136	136
Nondurable manufactures..... do.	128	131	130	129	127	127	119	131	134	137	132	125	128	131
Food and beverage manufactures..... do.	102	102	104	106	108	114	114	122	130	127	117	106	102	
Food manufactures ♀..... do.	106	104	102	103	105	110	111	123	134	129	119	108	105	
Meat products..... do.	153	140	136	131	121	122	118	116	129	142	148	138	139	
Bakery products..... do.	95	95	95	95	97	100	100	99	100	101	100	99	95	
Beverages..... do.	88	97	108	117	119	128	123	119	116	120	110	98		
Alcoholic beverages..... do.	84	94	105	111	108	119	107	101	106	118	109	93		
Tobacco manufactures..... do.	107	105	105	103	110	115	96	115	111	115	111	87		
Textile-mill products ♀..... do.	111	115	110	108	105	100	86	102	103	109	105	99	101	
Cotton and synthetic fabrics..... do.	119	123	101	112	109	99	87	104	101	113	109	104	108	
Wool textiles..... do.	83	84	85	89	90	90	76	92	87	94	86	78	73	
Apparel and allied products..... do.	117	124	120	114	109	108	95	116	108	118	108	101	113	
Leather and products..... do.	109	120	112	106	99	100	90	108	104	104	100	95		
Paper and allied products..... do.	157	162	163	165	160	163	144	163	160	169	162	145	157	
Pulp and paper..... do.	158	163	161	163	162	161	143	160	152	162	159	142		
Printing and publishing..... do.	127	130	135	137	136	134	129	133	139	145	144	142	136	139
Chemicals and allied products..... do.	177	179	179	180	176	173	166	172	177	182	181	181	183	
Industrial chemicals..... do.	199	201	201	200	197	192	182	188	192	198	199	198	203	
Petroleum and coal products..... do.	143	143	142	135	137	142	132	142	145	140	143	145	147	144
Petroleum refining..... do.	154	151	148	142	144	149	148	151	151	146	152	153	159	
Rubber products..... do.	149	146	140	140	129	123	105	127	135	144	128	138	148	

♂ Revised. ♀ Preliminary. ◊ Corrected. † Estimates for the 1st and 2d quarters of 1957, based on anticipated capital expenditures of business, appear on p. 10 of this issue of the SURVEY. ♂ Historical data (annual totals, 1939 and 1945-55; quarterly, unadj. and seasonally adj. at annual rates, 1947-55) appear on pp. 6 and 7 of the June 1956 SURVEY.

♀ Includes data not shown separately.

† Revised series. Annual estimates beginning 1910 and monthly data for the period January 1952-December 1955 for cash receipts have been revised to take into account recent information on production, disposition, and price; revisions are shown on p. 19 of this issue of the SURVEY. Indexes of cash receipts and volume of marketings (annuals, 1910-55; monthly, beginning January 1947) have been revised to reflect adoption of the 1947-49=100 base period; for the volume index, also wider coverage and use of new price weights. Unpublished indexes (prior to May 1955) will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION—Continued															
Federal Reserve Index of Physical Volume—Con.															
Unadjusted index—Continued															
Minerals.....	1947-49=100..	129	127	127	130	130	131	119	131	132	132	130	129	130	131
Coal.....	do.....	91	88	86	86	85	84	62	87	90	93	90	83	84	86
Crude oil and natural gas.....	do.....	153	151	151	151	149	148	149	150	147	147	149	155	158	158
Metal mining.....	do.....	89	92	93	121	140	144	73	121	142	142	114	94	90	90
Stone and earth minerals.....	do.....	124	126	128	138	142	149	147	149	151	150	144	138	126	126
Seasonally adjusted, combined index.....	do.....	143	143	141	143	141	141	136	143	144	146	146	147	146	146
Manufactures.....	do.....	145	144	143	144	143	142	133	144	146	147	147	149	147	147
Durable manufactures.....	do.....	160	158	157	159	157	157	148	158	162	163	165	167	164	164
Primary metals.....	do.....	148	146	145	146	141	136	69	125	148	147	146	145	144	143
Metal fabricating (incl. ordnance).....	do.....	170	168	167	170	167	168	169	172	174	176	180	183	180	180
Fabricated metal products.....	do.....	136	134	132	136	130	132	130	134	139	140	139	141	137	137
Machinery †.....	do.....	164	163	163	169	169	169	172	174	175	174	175	176	173	172
Nonelectrical machinery †.....	do.....	146	147	148	148	149	149	152	155	157	156	154	156	156	157
Electrical machinery †.....	do.....	199	194	193	208	208	208	210	211	210	211	214	216	207	201
Transportation equipment.....	do.....	200	199	196	193	187	188	189	191	193	203	216	223	221	223
Instruments and related products.....	do.....	160	161	160	162	164	163	167	171	172	172	172	173	172	176
Furniture and fixtures.....	do.....	122	122	121	123	123	122	123	122	122	122	119	120	118	118
Lumber and products.....	do.....	128	123	118	122	121	123	127	120	126	120	119	117	114	113
Stone, clay, and glass products.....	do.....	156	155	154	158	162	161	161	160	154	157	157	158	157	156
Miscellaneous manufactures.....	do.....	146	143	141	144	143	144	145	145	146	146	144	144	140	135
Nondurable manufactures †.....	do.....	130	130	128	130	129	128	128	130	130	131	129	130	130	130
Food and beverage manufactures.....	do.....	112	113	112	113	111	111	112	114	114	113	114	114	112	112
Tobacco manufactures.....	do.....	109	107	105	108	106	106	106	105	106	106	109	107	107	107
Textile-mill products.....	do.....	110	110	107	106	103	100	100	102	103	105	103	103	100	100
Apparel and allied products.....	do.....	113	114	108	109	111	112	112	112	113	117	108	110	109	109
Leather and products.....	do.....	109	111	105	106	103	101	102	102	102	101	104	102	102	102
Paper and allied products.....	do.....	159	157	157	160	160	161	162	161	159	160	160	157	159	159
Printing and publishing.....	do.....	132	132	132	135	135	135	136	138	140	139	139	140	141	141
Chemicals and allied products †.....	do.....	176	176	176	179	177	176	176	176	177	177	177	179	182	182
Petroleum and coal products.....	do.....	142	142	144	139	140	140	132	139	143	140	143	145	146	146
Rubber products.....	do.....	147	143	135	136	127	120	125	135	132	134	126	139	147	147
Minerals.....	do.....	129	129	129	129	128	129	123	130	131	131	130	131	130	132
Coal.....	do.....	87	88	86	89	85	85	75	85	86	85	87	80	80	86
Crude oil and natural gas.....	do.....	149	148	148	147	149	149	152	154	151	151	149	154	154	155
Metal mining.....	do.....	117	116	117	129	118	113	60	103	123	132	128	124	124	124
Stone and earth minerals.....	do.....	138	138	138	141	140	143	142	140	143	141	142	144	144	144
CONSUMER DURABLES OUTPUT															
Unadjusted, total output..... 1947-49=100..															
Major consumer durables.....	do.....	159	157	157	154	131	130	121	122	111	132	151	154	149	155
Autos.....	do.....	173	164	163	162	127	127	127	109	59	105	164	177	174	178
Major household goods.....	do.....	150	153	155	150	136	134	117	136	158	158	141	137	130	130
Furniture and floor coverings.....	do.....	120	123	121	116	112	111	104	116	122	122	117	118	113	113
Appliances and heaters.....	do.....	148	156	168	162	143	143	125	121	158	142	122	128	128	128
Radio and television sets.....	do.....	239	233	218	209	184	174	130	238	265	312	270	217	188	188
Other consumer durables.....	do.....	109	110	108	109	108	109	106	115	118	118	112	110	111	113
Seasonally adjusted, total output †.....	do.....	144	137	133	132	125	123	127	127	123	123	132	141	138	137
Major consumer durables †.....	do.....	157	149	144	141	132	128	135	132	127	129	143	154	148	147
Autos.....	do.....	168	155	145	140	118	120	122	124	106	117	152	168	169	167
Major household goods †.....	do.....	149	146	144	145	141	138	148	141	148	142	136	143	131	131
Furniture and floor coverings.....	do.....	122	120	118	117	117	114	117	117	118	115	114	115	114	114
Appliances and heaters †.....	do.....	153	148	149	147	137	134	152	136	149	136	130	144	144	144
Radio and television sets.....	do.....	231	218	209	219	226	218	227	231	232	237	218	218	181	181
Other consumer durables.....	do.....	113	111	108	111	110	110	111	114	113	110	109	113	115	114
BUSINESS SALES AND INVENTORIES ‡															
Manufacturing and trade sales (seas. adj.), total bil. of dol..															
Manufacturing, total.....	do.....	27.0	27.2	27.1	27.2	27.8	27.7	26.2	27.6	27.6	28.3	28.7	28.7	29.1	29.1
Durable-goods industries.....	do.....	13.6	13.6	13.3	13.5	13.8	13.9	12.6	13.7	13.7	14.2	14.3	14.5	14.6	14.6
Nondurable-goods industries.....	do.....	13.4	13.6	13.8	13.7	14.0	13.8	13.5	14.0	13.9	14.1	14.4	14.2	14.5	14.5
Wholesale trade, total.....	do.....	10.2	10.4	10.3	10.4	10.7	10.6	10.5	10.6	10.3	10.6	10.6	10.6	10.9	10.9
Durable-goods establishments.....	do.....	3.5	3.5	3.5	3.6	3.7	3.7	3.6	3.6	3.5	3.6	3.5	3.5	3.7	3.7
Nondurable-goods establishments.....	do.....	6.7	6.9	6.8	6.8	7.0	6.9	6.9	7.0	6.8	7.0	7.0	7.1	7.2	7.2
Retail trade, total.....	do.....	15.7	15.3	15.7	15.5	15.9	16.0	16.0	16.3	16.0	16.1	16.4	16.5	16.4	16.4
Durable-goods stores.....	do.....	5.5	5.4	5.4	5.3	5.4	5.5	5.5	5.5	5.3	5.5	5.7	5.8	5.7	5.7
Nondurable-goods stores.....	do.....	10.2	10.0	10.3	10.2	10.5	10.5	10.5	10.7	10.7	10.6	10.7	10.7	10.7	10.7
Manufacturing and trade inventories, book value, end of month (seas. adj.), total bil. of dol..															
Manufacturing, total.....	do.....	46.3	46.9	47.4	48.0	48.6	49.1	49.2	49.5	50.1	50.8	51.3	51.4	51.5	51.5
Durable-goods industries.....	do.....	26.6	27.0	27.4	27.7	28.1	28.2	28.2	28.2	28.7	29.4	29.9	29.9	29.8	29.8
Nondurable-goods industries.....	do.....	19.7	19.9	20.0	20.2	20.4	20.9	21.1	21.4	21.4	21.4	21.4	21.5	21.7	21.7
Wholesale trade, total.....	do.....	12.4	12.5	12.6	12.6	12.7	12.7	12.8	12.8	13.0	13.1	13.2	13.3	13.2	13.2
Durable-goods establishments.....	do.....	6.4	6.4	6.5	6.5	6.5	6.6	6.6	6.6	6.7	6.7	6.7	6.8	6.8	6.8
Nondurable-goods establishments.....	do.....	6.0	6.0	6.1	6.1	6.1	6.1	6.2	6.2	6.3	6.3	6.4	6.5	6.4	6.4
Retail trade, total.....	do.....	24.1	24.2	23.8	23.9	23.9	23.8	23.8	23.7	23.4	23.3	23.5	23.9	24.0	24.0
Durable-goods stores.....	do.....	11.4	11.5	11.2	11.1	11.0	10.8	10.7	10.5	10.2	10.1	10.4	10.7	10.8	10.8
Nondurable-goods stores.....	do.....	12.7	12.7	12.6	12.8	12.9	13.1	13.2	13.3	13.2	13.2	13.1	13.2	13.2	13.2

† Revised. ‡ Preliminary.
 † Scattered revisions for 1955 will be shown later.
 ‡ The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown on p. S-4; those for retail and wholesale trade on pp. S-9, S-10, and S-11.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
GENERAL BUSINESS INDICATORS—Continued														
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), total.....mil. of dol.	26,363	26,536	28,505	27,370	27,830	27,727	24,122	27,861	27,713	30,237	28,755	27,825	28,793	
Durable-goods industries, total.....do.	13,112	13,301	14,290	13,944	14,069	14,235	11,304	13,428	13,351	14,953	14,469	14,188	14,395	
Primary metal.....do.	2,428	2,393	2,607	2,493	2,502	2,571	1,063	1,927	2,321	2,603	2,473	2,353	2,544	
Fabricated metal.....do.	1,343	1,342	1,427	1,434	1,441	1,484	1,271	1,547	1,513	1,666	1,510	1,311	1,482	
Machinery (including electrical).....do.	3,503	3,652	3,949	3,876	3,957	4,057	3,487	3,845	3,997	4,292	4,039	4,232	4,061	
Transportation equipment (including motor vehicles).....mil. of dol.	3,166	3,169	3,313	3,257	3,181	3,119	2,838	2,875	2,481	3,049	3,647	3,869	3,782	
Lumber and furniture.....do.	1,050	1,101	1,190	1,138	1,185	1,167	1,014	1,261	1,210	1,198	1,029	889	978	
Stone, clay, and glass.....do.	560	602	696	698	738	735	661	802	728	800	720	593	632	
Other durable-goods industries.....do.	1,062	1,042	1,108	1,048	1,065	1,102	970	1,171	1,101	1,285	1,051	941	916	
Nondurable-goods industries, total.....do.	13,251	13,235	14,215	13,426	13,761	13,492	12,818	14,433	14,362	15,284	14,286	13,637	14,398	
Food and beverage.....do.	3,962	3,977	4,229	4,040	4,322	4,239	4,077	4,353	4,536	4,633	4,376	4,256	4,447	
Tobacco.....do.	306	304	313	320	367	337	355	376	329	306	353	345	337	
Textile.....do.	1,078	1,090	1,168	1,056	1,046	1,056	920	1,176	1,212	1,345	1,184	1,068	1,117	
Paper.....do.	883	877	938	902	912	889	794	907	872	983	910	822	925	
Chemical.....do.	1,977	1,987	2,059	2,052	2,107	1,991	1,847	2,074	2,079	2,193	1,995	1,907	2,126	
Petroleum and coal.....do.	2,549	2,440	2,618	2,424	2,501	2,501	2,424	2,572	2,470	2,591	2,655	2,801	2,912	
Rubber.....do.	425	423	460	458	459	473	441	449	425	490	426	426	426	
Other nondurable-goods industries.....do.	2,071	2,237	2,430	2,174	2,047	1,946	1,960	2,526	2,439	2,653	2,387	2,002	2,071	
Sales, value (seas. adj.), total.....do.	27,023	27,224	27,095	27,211	27,814	27,651	26,158	27,632	27,624	28,329	28,716	28,684	29,113	
Durable-goods industries, total.....do.	13,595	13,593	13,294	13,510	13,754	13,850	12,627	13,665	13,692	14,199	14,321	14,507	14,607	
Primary metal.....do.	2,369	2,457	2,444	2,442	2,472	2,533	1,224	1,982	2,392	2,529	2,475	2,348	2,448	
Fabricated metal.....do.	1,399	1,413	1,385	1,434	1,436	1,484	1,382	1,446	1,427	1,461	1,541	1,457	1,497	
Machinery (including electrical).....do.	3,691	3,647	3,630	3,740	3,935	3,923	4,032	4,022	3,945	4,115	4,162	4,125	4,237	
Transportation equipment (including motor vehicles).....mil. of dol.	3,194	3,137	3,021	3,001	2,972	2,971	3,058	3,165	3,035	3,181	3,387	3,362	3,751	
Lumber and furniture.....do.	1,141	1,147	1,102	1,105	1,120	1,155	1,152	1,212	1,186	1,079	999	999	1,020	
Stone, clay, and glass.....do.	659	684	676	705	716	693	689	723	668	717	706	682	710	
Other durable-goods industries.....do.	1,142	1,108	1,036	1,092	1,044	1,091	1,090	1,115	1,039	1,117	1,011	1,034	944	
Nondurable-goods industries, total.....do.	13,428	13,631	13,801	13,712	14,060	13,801	13,531	13,967	13,932	14,130	14,395	14,177	14,506	
Food and beverage.....do.	4,066	4,180	4,284	4,245	4,312	4,295	4,161	4,251	4,378	4,311	4,342	4,355	4,573	
Tobacco.....do.	329	338	323	348	346	324	338	345	323	342	350	363	355	
Textile.....do.	1,100	1,124	1,123	1,123	1,125	1,089	1,082	1,109	1,122	1,140	1,184	1,148	1,095	
Paper.....do.	866	904	893	884	931	889	854	898	863	936	910	874	907	
Chemical.....do.	1,931	1,940	1,939	1,970	2,097	2,028	1,979	2,094	2,031	2,081	2,095	2,086	2,071	
Petroleum and coal.....do.	2,475	2,515	2,567	2,499	2,633	2,552	2,448	2,572	2,520	2,565	2,682	2,593	2,827	
Rubber.....do.	415	445	451	445	464	450	459	436	429	454	463	463	463	
Other nondurable-goods industries.....do.	2,246	2,185	2,221	2,198	2,152	2,174	2,210	2,262	2,266	2,301	2,369	2,304	2,224	
Inventories, end of month:														
Book value (unadjusted), total.....do.	46,704	47,227	47,674	48,170	48,834	49,284	49,180	49,130	49,662	50,418	50,981	51,596	51,900	
Durable-goods industries, total.....do.	26,726	27,149	27,592	27,955	28,446	28,521	28,220	28,006	28,423	29,098	29,497	29,819	29,958	
Primary metal.....do.	3,576	3,564	3,524	3,536	3,658	3,638	3,704	3,835	3,975	4,133	4,249	4,354	4,347	
Fabricated metal.....do.	2,718	2,803	2,935	2,962	3,037	3,052	2,943	2,864	2,871	2,886	2,917	2,941	2,979	
Machinery (including electrical).....do.	8,700	8,960	9,222	9,458	9,655	9,771	9,652	9,580	9,677	9,802	9,961	10,002	10,128	
Transportation equipment (including motor vehicles).....mil. of dol.	6,749	6,860	6,875	6,877	6,889	6,795	6,690	6,600	6,898	7,331	7,415	7,455	7,416	
Lumber and furniture.....do.	1,871	1,783	1,792	1,830	1,868	1,870	1,877	1,841	1,786	1,784	1,775	1,800	1,782	
Stone, clay, and glass.....do.	985	1,015	1,040	1,053	1,057	1,072	1,072	1,028	988	978	1,005	1,047	1,084	
Other durable-goods industries.....do.	2,127	2,164	2,204	2,239	2,282	2,323	2,287	2,258	2,228	2,184	2,175	2,220	2,222	
By stages of fabrication:														
Purchased materials.....bil. of dol.	7.2	7.3	7.4	7.4	7.6	7.9	8.0	7.8	7.9	8.1	8.3	8.4	8.2	
Goods in process.....do.	11.0	11.2	11.4	11.5	11.7	11.6	11.5	11.9	12.2	12.3	12.3	12.4	12.4	
Finished goods.....do.	8.5	8.7	8.8	9.0	9.2	9.0	8.7	8.6	8.6	8.8	8.9	9.1	9.3	
Nondurable-goods industries, total.....mil. of dol.	19,978	20,078	20,082	20,215	20,388	20,763	20,960	21,124	21,239	21,320	21,484	21,777	21,951	
Food and beverage.....do.	4,502	4,434	4,323	4,303	4,428	4,337	4,492	4,694	4,821	4,892	4,957	4,899	4,879	
Tobacco.....do.	1,938	1,924	1,926	1,884	1,829	1,785	1,749	1,763	1,801	1,830	1,865	1,927	2,081	
Textile.....do.	2,460	2,477	2,506	2,542	2,602	2,618	2,612	2,606	2,573	2,559	2,579	2,625	2,626	
Paper.....do.	1,080	1,115	1,139	1,145	1,144	1,181	1,213	1,217	1,215	1,207	1,220	1,258	1,271	
Chemical.....do.	3,300	3,377	3,406	3,434	3,477	3,545	3,557	3,546	3,571	3,636	3,686	3,783	3,830	
Petroleum and coal.....do.	2,699	2,737	2,729	2,789	2,856	2,924	3,041	3,096	3,164	3,196	3,151	3,154	3,028	
Rubber.....do.	963	999	1,018	1,019	1,024	1,004	957	947	957	973	961	961	961	
Other nondurable-goods industries.....do.	3,036	3,015	3,035	3,099	3,218	3,369	3,339	3,255	3,137	3,039	3,053	3,099	3,194	
By stages of fabrication:														
Purchased materials.....bil. of dol.	8.4	8.4	8.4	8.3	8.2	8.2	8.3	8.3	8.4	8.5	8.7	8.9	8.9	
Goods in process.....do.	3.0	3.0	3.0	3.0	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	
Finished goods.....do.	8.6	8.7	8.7	8.9	9.1	9.4	9.5	9.7	9.8	9.7	9.8	9.8	9.9	
Inventories, end of month:														
Book value (seas. adj.), total.....mil. of dol.	46,299	46,897	47,433	47,958	48,566	49,080	49,238	49,535	50,106	50,830	51,357	51,397	51,488	
Durable-goods industries, total.....do.	26,590	27,009	27,432	27,723	28,123	28,174	28,179	28,178	28,708	29,408	29,925	29,935	29,819	
Primary metal.....do.	3,519	3,570	3,677	3,688	3,770	3,718	3,698	3,809	3,892	4,037	4,128	4,226	4,281	
Fabricated metal.....do.	2,718	2,803	2,877	2,933	2,920	2,907	2,885	2,893	2,960	3,006	3,039	3,064	3,009	
Machinery (including electrical).....do.	8,678	8,939	9,094	9,292	9,523	9,563	9,654	9,684	9,814	9,979	10,159	10,100	10,106	
Transportation equipment (including motor vehicles).....mil. of dol.	6,711	6,816	6,800	6,781	6,830	6,755	6,730	6,639	6,946	7,308	7,511	7,427	7,356	
Lumber and furniture.....do.	1,871	1,783	1,792	1,812	1,850	1,870	1,858	1,823	1,804	1,820	1,811	1,782	1,782	
Stone, clay, and glass.....do.	966	1,015	1,010	1,022	1,036	1,061	1,067	1,049	1,019	1,029	1,058	1,047	1,063	
Other durable-goods industries.....do.	2,127	2,122	2,182	2,195	2,194	2,300	2,287	2,281	2,273	2,229	2,219	2,289	2,222	
By stages of fabrication:														
Purchased materials.....bil. of dol.	7.1	7.3	7.5	7.7	7.8	8.0	7.9	7.8						

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

GENERAL BUSINESS INDICATORS—Continued

	1956												1957	
	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued														
New orders, net (unadjusted), total..... mil. of dol.	27,468	27,076	28,593	27,556	27,945	28,796	25,936	29,240	28,134	29,683	29,091	28,241	28,685	
Durable-goods industries, total..... do.	14,307	13,931	14,557	14,257	14,223	15,236	13,143	14,973	13,818	14,247	14,741	14,534	14,444	
Primary metal..... do.	2,482	2,682	2,613	2,146	2,488	2,180	2,014	2,322	2,039	2,401	2,615	2,447	2,398	
Fabricated metal..... do.	1,328	1,444	1,538	1,609	1,492	1,401	1,366	1,481	1,639	1,583	1,386	1,413	1,431	
Machinery (including electrical)..... do.	3,866	3,908	4,162	4,335	4,187	4,613	4,007	4,045	4,080	4,393	4,072	4,184	4,173	
Transportation equipment (including motor vehicles)..... mil. of dol.	3,730	3,011	3,173	3,188	3,052	3,842	3,001	4,050	3,156	2,774	4,015	4,336	3,820	
Other durable-goods industries..... do.	2,901	2,886	3,071	2,979	3,004	3,200	2,755	3,075	2,904	3,096	2,653	2,154	2,622	
Nondurable-goods industries, total..... do.	13,161	13,145	14,036	13,299	13,722	13,560	12,793	14,267	14,316	15,436	14,350	13,707	14,241	
Industries with unfilled orders ?..... do.	2,944	3,011	3,134	2,970	3,035	3,106	2,734	3,069	3,291	3,758	3,305	3,011	2,995	
Industries without unfilled orders †..... do.	10,217	10,134	10,902	10,329	10,687	10,454	10,059	11,198	11,025	11,678	11,045	10,696	11,246	
New orders, net (seas. adjusted), total..... do.	28,074	27,627	26,912	27,752	28,803	27,883	26,998	29,099	28,072	28,906	29,438	28,837	28,881	
Durable-goods industries, total..... do.	14,683	14,107	13,337	14,073	14,732	14,185	13,513	15,166	14,266	14,591	15,130	14,544	14,389	
Primary metal..... do.	2,387	2,737	2,333	2,146	2,892	2,319	2,166	2,322	2,192	2,475	2,672	2,423	2,306	
Fabricated metal..... do.	1,398	1,520	1,373	1,577	1,538	1,334	1,366	1,346	1,576	1,583	1,540	1,570	1,539	
Machinery (including electrical)..... do.	3,806	3,953	3,877	4,122	4,460	4,311	4,140	4,195	4,200	4,445	4,436	4,054	4,203	
Transportation equipment (including motor vehicles)..... mil. of dol.	4,191	3,011	2,884	3,188	3,213	3,202	3,001	4,402	3,394	3,082	3,718	4,130	3,820	
Other durable-goods industries..... do.	2,901	2,886	2,870	3,040	3,129	3,019	2,840	2,901	2,904	3,006	2,764	2,367	2,521	
Nondurable-goods industries, total..... do.	13,391	13,520	13,575	13,679	14,071	13,698	13,485	13,933	13,806	14,315	14,308	14,293	14,492	
Industries with unfilled orders ?..... do.	3,066	3,041	2,929	3,094	3,229	3,045	3,072	3,100	3,047	3,416	3,148	3,238	3,120	
Industries without unfilled orders †..... do.	10,325	10,479	10,646	10,585	10,842	10,653	10,413	10,833	10,759	10,899	11,160	11,055	11,372	
Unfilled orders, end of month (unadj.), total..... do.	56,596	57,136	57,224	57,410	57,525	58,594	60,408	61,787	62,227	61,654	61,990	62,406	62,298	
Durable-goods industries, total..... do.	53,314	53,944	54,211	54,524	54,678	55,679	57,513	59,063	59,549	58,824	59,096	59,442	59,491	
Primary metal..... do.	7,092	7,381	7,387	7,040	7,026	6,635	7,586	7,981	7,699	7,497	7,639	7,733	7,587	
Fabricated metal..... do.	4,074	4,176	4,287	4,462	4,513	4,430	4,525	4,459	4,585	4,502	4,378	4,480	4,429	
Machinery (including electrical)..... do.	16,567	16,823	17,036	17,495	17,725	18,281	18,801	19,001	19,084	19,185	19,218	19,170	19,282	
Transportation equipment (including motor vehicles)..... mil. of dol.	21,246	21,088	20,948	20,879	20,750	21,473	21,636	22,811	23,486	23,211	23,579	24,046	24,084	
Other industries, including ordnance..... do.	4,335	4,476	4,553	4,648	4,664	4,860	4,970	4,811	4,695	4,429	4,282	4,013	4,109	
Nondurable-goods industries, total ?..... do.	3,282	3,192	3,013	2,886	2,847	2,915	2,890	2,724	2,678	2,830	2,894	2,964	2,807	
BUSINESS INCORPORATIONS ♂														
New incorporations (48 States)..... number	13,363	12,503	12,822	12,475	13,142	11,952	11,513	11,339	9,583	11,546	9,749	10,788	14,632	
INDUSTRIAL AND COMMERCIAL FAILURES ♂														
Failures, total..... number	1,048	1,024	1,170	985	1,164	1,105	1,018	1,101	932	1,158	999	982	1,148	
Commercial service..... do.	72	62	102	91	94	93	87	95	72	82	86	83	71	
Construction..... do.	126	141	150	153	132	163	141	146	146	182	171	183	177	
Manufacturing and mining..... do.	209	202	224	186	245	183	165	195	140	198	166	172	197	
Retail trade..... do.	535	511	572	463	575	551	540	567	489	584	482	472	612	
Wholesale trade..... do.	106	108	122	92	118	115	85	98	85	112	94	72	91	
Liabilities (current), total..... thous. of dol.	42,890	49,189	42,622	41,871	59,901	43,013	48,689	55,040	39,313	50,004	39,886	50,279	54,060	
Commercial service..... do.	2,974	1,920	2,015	2,900	3,619	3,588	7,442	4,127	2,058	3,629	1,854	3,780	4,086	
Construction..... do.	6,163	9,881	7,089	6,967	8,877	8,598	7,488	7,507	7,840	11,145	11,099	8,149	10,672	
Manufacturing and mining..... do.	14,442	17,647	15,649	17,142	28,450	10,684	9,005	17,828	9,539	17,945	11,714	21,785	16,105	
Retail trade..... do.	14,936	14,693	12,430	10,772	13,242	12,812	11,945	14,772	15,656	12,368	11,476	10,946	17,862	
Wholesale trade..... do.	4,375	5,048	5,439	4,090	5,713	7,331	12,809	10,806	4,220	5,517	3,743	5,619	5,335	

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products †..... 1910-14=100	226	227	228	235	242	247	244	237	236	234	234	237	238	234
Crops..... do.	231	233	236	245	252	263	258	236	234	232	239	240	239	233
Commercial vegetables, fresh market..... do.	248	264	258	260	272	310	286	230	178	205	264	277	249	225
Cotton..... do.	259	262	267	275	270	273	274	263	275	270	270	262	256	255
Feed grains and hay..... do.	171	173	174	185	192	192	194	197	196	178	182	185	187	181
Food grains..... do.	220	220	223	229	226	218	216	218	222	225	232	234	236	235
Fruit..... do.	225	212	211	218	233	266	225	210	233	232	218	216	227	221
Oil-bearing crops..... do.	236	239	245	253	265	259	250	249	234	249	262	264	266	260
Potatoes §..... do.	161	175	196	234	283	338	387	203	161	141	154	158	162	153
Tobacco..... do.	452	452	453	453	454	453	453	451	455	453	443	461	457	458
Livestock and products..... do.	221	220	221	227	233	232	232	238	238	236	230	234	237	234
Dairy products..... do.	261	257	250	246	247	247	253	256	264	272	277	275	269	266
Meat animals..... do.	207	215	221	237	251	252	246	259	254	245	231	239	254	249
Poultry and eggs..... do.	205	188	187	180	178	171	174	171	172	167	164	165	155	157
Wool..... do.	220	226	224	226	231	231	233	232	231	238	249	256	262	267
Prices paid:														
All commodities and services..... do.	260	259	261	261	264	264	266	267	266	265	267	268	269	271
Family living items..... do.	272	272	274	274	278	280	282	281	279	279	281	283	283	284
Production items..... do.	246	245	246	248	250	248	248	250	252	250	252	252	255	256
All commodities and services, interest, taxes, and wage rates..... 1910-14=100	281	280	282	284	296	286	287	288	287	287	289	290	292	294
Parity ratio ⊕..... do.	80	81	81	83	85	86	85	82	82	82	81	82	82	80

† Revised.
 ‡ Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable-goods industries are zero.
 § For these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber), sales are considered equal to new orders.
 ♂ Data are from Dun and Bradstreet, Inc.
 † Data beginning January 1953 have been revised to incorporate the latest revisions in the price series for individual commodities; unpublished revisions (prior to April 1955) will be shown later.
 § Includes sweetpotatoes and dry edible beans.
 ⊕ Ratio of prices received to prices paid (including interest, taxes, and wage rates).

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
COMMODITY PRICES—Continued														
RETAIL PRICES														
All commodities (U. S. Department of Commerce index)..... 1935-39=100.....	207.6	207.7	208.2	208.8	209.8	211.9	213.6	212.5	213.1	213.4	213.8	213.9	214.1	-----
Consumer price index (U. S. Department of Labor):														
All items..... 1947-49=100.....	114.6	114.6	114.7	114.9	115.4	116.2	117.0	116.8	117.1	117.7	117.8	118.0	118.2	-----
Apparel..... do.....	104.1	104.6	104.8	104.8	104.8	104.8	105.3	105.5	106.5	106.8	107.0	107.0	106.4	-----
Food..... do.....	109.2	108.8	109.0	109.6	111.0	113.2	114.8	113.1	113.1	113.1	112.9	112.9	112.8	-----
Dairy products..... do.....	107.3	107.3	106.9	106.4	107.5	107.7	108.7	109.2	109.8	110.7	111.1	111.3	111.2	-----
Fruits and vegetables..... do.....	112.6	113.3	114.8	116.7	121.5	131.4	135.2	120.7	114.8	113.9	115.8	117.4	116.9	-----
Meats, poultry, and fish..... do.....	93.3	93.6	92.8	94.0	95.5	98.0	99.3	99.9	101.3	100.8	98.8	98.0	99.0	-----
Housing..... do.....	120.6	120.7	120.7	120.8	120.9	121.4	121.8	122.2	122.5	122.8	123.0	123.5	123.8	-----
Gas and electricity..... do.....	111.7	111.7	111.7	111.8	111.8	111.7	111.7	112.1	112.2	112.0	111.8	112.0	112.3	-----
Household furnishings..... do.....	102.0	102.5	103.1	102.7	102.6	102.8	102.8	102.6	103.3	103.6	103.8	104.1	104.0	-----
Rent..... do.....	131.4	131.5	131.6	131.7	132.2	132.5	133.2	133.2	133.4	133.4	133.8	134.2	134.2	-----
Medical care..... do.....	130.7	130.9	131.4	131.6	131.9	132.0	132.7	133.3	134.0	134.1	134.5	134.7	135.3	-----
Personal care..... do.....	118.5	118.9	119.2	119.5	119.6	119.9	120.1	120.3	120.5	120.8	121.4	121.8	122.1	-----
Reading and recreation..... do.....	107.3	107.5	107.7	108.2	108.2	107.6	107.7	107.9	108.4	108.5	109.0	109.3	109.9	-----
Transportation..... do.....	126.8	126.9	126.7	126.4	127.1	126.8	127.7	128.5	128.6	132.6	133.2	133.1	133.6	-----
Private..... do.....	117.0	117.0	116.8	116.5	117.1	116.7	117.6	118.6	118.7	122.9	123.5	123.3	123.8	-----
Public..... do.....	170.3	170.5	170.8	170.8	172.5	172.6	172.7	172.9	173.0	173.0	173.4	174.1	174.9	-----
Other goods and services..... do.....	120.8	120.9	121.2	121.4	121.5	121.8	122.2	122.1	122.7	123.0	123.2	123.3	123.8	-----
WHOLESALE PRICES ♂														
(U. S. Department of Labor indexes)														
All commodities..... 1947-49=100.....	111.9	112.4	112.8	113.6	114.4	114.2	114.0	114.7	115.5	115.6	115.9	116.3	116.9	117.0
Economic sector:*														
Crude materials for further processing..... do.....	91.5	93.3	93.4	95.4	96.6	95.7	95.0	96.4	96.7	95.0	94.9	96.6	97.4	96.6
Intermediate materials, supplies, and components..... do.....	120.0	120.3	121.0	121.7	122.2	121.7	121.3	122.6	123.0	123.6	123.8	124.2	124.8	125.0
Finished goods ⊕..... do.....	111.8	112.0	112.3	112.7	113.6	114.0	114.1	115.3	115.6	116.2	116.2	116.2	116.7	116.9
Farm products ♀	84.1	86.0	86.6	88.0	90.9	91.2	90.0	89.1	90.1	88.4	87.9	88.9	89.3	88.8
Fruits and vegetables, fresh and dried..... do.....	105.0	98.2	106.5	101.8	111.8	120.2	111.8	94.8	95.3	97.6	104.3	102.6	100.7	96.1
Grains..... do.....	81.5	82.9	84.5	89.5	90.5	86.9	88.4	88.8	90.7	84.0	87.9	88.8	89.5	87.0
Livestock and live poultry..... do.....	63.0	67.7	67.5	70.8	74.4	74.8	72.9	75.7	75.7	73.0	68.6	71.7	73.9	75.0
Foods, processed ♀	98.3	99.0	99.2	100.4	102.4	102.3	102.2	102.6	104.0	103.6	103.6	103.1	104.3	104.0
Cereal and bakery products..... do.....	115.1	115.4	115.4	115.6	115.5	115.3	114.8	114.5	114.6	115.3	115.8	115.4	115.8	115.9
Dairy products and ice cream..... do.....	106.1	106.1	106.1	105.9	107.9	108.0	107.9	108.9	109.7	110.9	113.6	112.6	112.5	112.5
Fruits and vegetables, canned and frozen..... do.....	108.1	108.9	108.6	109.0	109.3	109.7	109.3	107.3	106.8	106.4	106.6	105.6	105.6	105.9
Meats, poultry, and fish..... do.....	75.7	76.1	74.6	79.3	82.1	83.1	83.7	85.1	89.3	85.7	82.7	81.5	84.8	83.9
Commodities other than farm products and foods..... 1947-49=100.....	120.4	120.6	121.0	121.6	121.7	121.5	121.4	122.5	123.1	123.6	124.2	124.7	125.2	125.5
Chemicals and allied products ♀	106.3	106.4	106.5	106.9	106.9	107.1	107.3	107.3	107.1	107.7	108.2	108.3	108.7	108.8
Chemicals, industrial..... do.....	120.0	119.9	120.0	120.9	120.8	121.1	122.1	122.1	121.9	122.6	123.5	123.5	123.5	123.2
Drugs and pharmaceuticals..... do.....	92.6	92.0	91.9	91.9	92.1	92.1	92.2	92.2	91.9	91.9	92.3	92.5	92.6	92.9
Fats and oils, inedible..... do.....	55.6	54.4	55.0	58.1	60.3	55.1	53.7	53.8	55.4	55.8	57.8	59.4	58.7	58.0
Fertilizer materials..... do.....	113.1	113.0	112.8	112.4	109.1	108.7	105.7	106.0	104.5	104.1	105.7	105.7	105.9	105.9
Prepared paint..... do.....	117.0	119.1	119.1	119.1	119.1	119.1	119.1	119.1	119.1	122.4	123.6	124.1	124.1	124.1
Fuel, power, and lighting materials ♀	111.0	111.2	110.9	110.6	110.8	110.5	110.7	110.9	111.1	111.7	111.2	114.0	116.3	119.6
Coal..... do.....	109.9	109.9	110.1	111.7	111.9	112.3	112.9	113.8	114.4	121.0	122.0	123.5	124.1	124.0
Electricity..... do.....	94.3	94.3	94.3	93.2	93.2	93.8	93.8	94.9	94.9	94.9	94.3	94.3	94.9	94.9
Gas..... do.....	121.1	122.0	122.7	117.5	115.4	111.3	109.7	109.4	110.3	111.1	111.1	119.9	119.9	119.9
Petroleum and products..... do.....	117.2	117.5	116.8	117.5	118.3	118.3	118.8	118.3	118.4	118.3	117.5	120.9	124.9	131.0
Furniture, other household durables ♀	118.0	118.2	118.1	118.0	118.0	118.1	118.3	119.1	119.7	121.0	121.1	121.2	121.9	122.0
Appliances, household..... do.....	105.6	105.7	105.3	105.2	105.0	105.1	104.4	105.0	105.5	106.5	106.5	105.9	106.5	106.8
Furniture, household..... do.....	117.4	117.3	117.5	117.8	118.0	118.1	119.2	119.5	120.4	120.8	121.2	121.2	122.0	122.0
Radio receivers and phonographs..... do.....	89.7	89.7	89.7	89.7	89.6	89.7	90.7	91.0	91.0	91.1	91.1	91.1	91.1	91.1
Television receivers..... do.....	69.7	69.9	69.9	69.5	69.3	69.1	69.3	69.6	70.1	69.9	69.9	69.7	69.9	69.9
Hides, skins, and leather products ♀	96.7	97.1	97.7	100.6	100.0	100.2	100.1	100.0	100.2	99.7	99.8	99.2	98.4	98.0
Footwear..... do.....	115.7	115.8	116.5	119.9	120.0	120.5	120.5	120.5	120.7	120.8	120.8	120.8	120.8	120.8
Hides and skins..... do.....	56.6	58.2	58.3	61.9	59.0	61.2	60.4	60.4	63.3	57.8	59.0	53.8	52.1	50.1
Leather..... do.....	89.5	89.9	90.9	94.6	92.9	91.7	91.6	90.9	90.8	90.6	90.6	90.9	88.2	87.8
Lumber and wood products..... do.....	126.3	126.7	128.0	128.5	128.0	127.3	126.6	125.2	123.6	122.0	121.5	121.0	121.3	120.7
Lumber..... do.....	127.6	128.2	129.9	130.6	130.4	129.6	128.5	125.2	123.6	122.0	121.3	121.2	121.3	121.8
Machinery and motive products ♀	133.3	133.9	134.7	135.7	136.5	136.8	136.9	137.7	139.7	141.1	143.4	143.6	143.9	144.4
Agricultural machinery and equip..... do.....	126.8	126.8	126.1	126.1	126.5	126.6	126.8	126.9	127.4	129.5	130.8	131.2	131.8	131.7
Construction machinery and equip..... do.....	143.2	143.5	143.5	144.8	146.6	146.8	147.8	149.4	151.5	154.7	155.5	155.9	156.2	156.3
Electrical machinery and equipment..... do.....	132.4	133.2	133.6	135.6	137.0	137.6	137.4	138.0	142.0	143.2	143.2	145.4	146.0	147.1
Motor vehicles..... do.....	126.7	127.5	129.0	129.1	129.1	129.1	129.1	129.1	129.4	130.8	134.2	134.3	134.3	134.4
Metals and metal products ♀	145.1	145.1	146.5	147.7	146.8	145.8	144.9	150.2	151.9	152.2	152.1	152.3	152.2	151.2
Heating equipment..... do.....	117.3	117.1	117.1	117.3	117.3	117.4	117.9	119.1	121.0	121.9	122.0	122.1	122.3	122.9
Iron and steel..... do.....	149.4	149.1	149.4	151.0	150.8	149.5	149.9	159.4	161.5	161.1	162.5	163.3	164.3	163.7
Nonferrous metals..... do.....	156.6	157.1	162.0	163.2	160.0	158.0	155.4	154.8	154.1	149.7	149.6	148.7	144.8	-----
Nonmetallic minerals, structural ♀	127.0	127.1	127.9	128.6	128.6	128.9	130.6	130.8	131.1	131.5	131.2	131.3	132.0	132.6
Clay products..... do.....	145.3	145.6	145.9	146.0	146.1	146.5	149.3	150.1	150.1	150.1	150.3	150.5	150.6	150.7
Concrete products..... do.....	121.1	121.1	121.1	121.7	121.7	121.9	123.0	123.4	124.8	125.0	125.3	125.3	125.6	125.6
Gypsum products..... do.....	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1
Pulp, paper, and allied products..... do.....	124.8	125.4	126.8	127.4	127.3	127.4	127.7	127.9	127.9	128.1	127.8	128.0	128.6	128.5
Paper..... do.....	134.6	135.0	136.2	136.2	136.2	137.0	138.2	138.2	138.9	139.1	139.2	139.2	139.2	139.2</

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
COMMODITY PRICES—Continued														
PURCHASING POWER OF THE DOLLAR														
As measured by—														
Wholesale prices.....1947-49=100.....	89.4	89.0	88.7	88.0	87.4	87.6	87.7	87.2	86.6	86.5	86.3	86.0	85.5	185.5
Consumer prices.....do.....	87.3	87.3	87.2	87.0	86.7	86.1	85.5	85.6	85.4	85.0	84.9	84.7	84.6	-----
Retail food prices.....do.....	91.6	91.9	91.7	91.2	90.1	88.3	87.1	88.4	88.4	88.4	88.6	88.6	88.7	-----

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY †														
New construction (unadjusted), total.....mil. of dol..	2,947	2,821	3,071	3,421	3,780	4,105	4,242	4,304	4,264	4,133	3,800	3,370	3,051	2,883
Private, total.....do.....	2,176	2,088	2,260	2,424	2,600	2,786	2,862	2,882	2,843	2,766	2,666	2,472	2,188	2,083
Residential (nonfarm).....do.....	1,080	998	1,116	1,232	1,319	1,417	1,442	1,440	1,365	1,313	1,202	1,017	934	-----
New dwelling units.....do.....	980	895	1,000	1,090	1,150	1,235	1,260	1,260	1,240	1,195	1,145	1,060	900	820
Additions and alterations.....do.....	70	73	86	109	132	142	139	139	135	129	126	102	79	77
Nonresidential building, except farm and public utility, total.....mil. of dol..	650	648	655	665	705	760	787	788	788	793	794	768	719	696
Industrial.....do.....	223	225	226	239	252	263	270	276	276	274	271	270	268	264
Commercial.....do.....	251	252	257	252	266	290	300	293	288	287	288	272	244	234
Farm construction.....do.....	97	101	109	121	139	150	159	161	148	122	103	90	91	96
Public utility.....do.....	341	334	373	398	427	448	462	481	480	474	445	402	350	346
Public, total.....do.....	771	733	811	997	1,180	1,319	1,380	1,422	1,421	1,367	1,134	898	863	800
Nonresidential building.....do.....	293	284	301	314	335	359	379	392	382	373	338	311	331	304
Military facilities.....do.....	87	82	89	104	115	134	135	142	144	140	118	108	93	86
Highway.....do.....	215	200	225	355	485	565	590	605	615	575	420	250	220	205
Other types.....do.....	176	167	196	224	245	261	276	283	280	279	258	229	119	205
New construction (seasonally adjusted), total.....do.....	3,625	3,636	3,570	3,683	3,744	3,754	3,727	3,725	3,701	3,665	3,699	3,729	3,740	3,708
Private, total.....do.....	2,505	2,522	2,528	2,582	2,608	2,605	2,618	2,617	2,596	2,551	2,551	2,542	2,500	2,497
Residential (nonfarm).....do.....	1,287	1,280	1,268	1,297	1,306	1,300	1,299	1,297	1,286	1,241	1,239	1,239	1,211	1,197
Nonresidential building, except farm and public utility.....mil. of dol..	662	687	705	731	745	749	759	758	750	752	755	748	728	731
Farm construction.....do.....	130	129	128	127	126	125	125	124	123	122	121	120	121	123
Public utility.....do.....	416	418	419	419	423	423	425	427	425	423	424	423	427	433
Public, total.....do.....	1,120	1,114	1,042	1,101	1,136	1,149	1,109	1,108	1,105	1,114	1,148	1,187	1,240	1,211
Nonresidential building.....do.....	334	338	320	314	325	340	338	347	348	350	357	350	376	362
Highway.....do.....	470	447	395	436	450	440	411	399	390	390	417	465	489	466
CONTRACT AWARDS														
Construction contracts awarded in 37 States (F. W. Dodge Corp.):														
Total projects.....number.....	51,949	58,056	79,196	81,231	78,801	62,249	56,713	61,271	53,757	48,669	42,865	30,378	-----	-----
Total valuation.....mil. of dol..	1,858	1,860	2,382	2,421	2,480	2,198	2,149	2,069	2,025	1,706	1,089	1,576	-----	-----
Public ownership.....do.....	675	598	638	745	714	732	736	620	671	589	582	737	-----	-----
Private ownership.....do.....	1,183	1,262	1,744	1,677	1,766	1,466	1,412	1,449	1,354	1,117	1,107	839	-----	-----
Nonresidential buildings:														
Projects.....number.....	4,144	4,505	5,967	6,160	6,737	6,194	6,186	6,061	5,646	5,395	5,058	4,326	-----	-----
Floor area.....thous. of sq. ft..	47,895	44,569	62,191	61,467	60,057	53,739	56,594	55,234	52,450	48,575	48,879	44,813	-----	-----
Valuation.....mil. of dol..	661	630	881	822	819	794	847	747	776	675	730	623	-----	-----
Residential buildings:														
Projects.....number.....	46,314	51,942	70,833	72,290	68,847	52,936	47,203	52,044	45,351	41,071	35,815	24,389	-----	-----
Floor area.....thous. of sq. ft..	68,147	77,139	108,060	112,465	108,172	81,020	72,665	80,278	73,003	63,222	58,244	41,419	-----	-----
Valuation.....mil. of dol..	694	799	1,105	1,144	1,129	826	758	874	764	656	625	451	-----	-----
Public works:														
Projects.....number.....	1,105	1,218	1,902	2,271	2,667	2,532	2,739	2,660	2,293	1,803	1,568	1,260	-----	-----
Valuation.....mil. of dol..	356	337	311	367	365	418	374	301	355	302	260	416	-----	-----
Utilities:														
Projects.....number.....	386	391	494	510	550	587	506	467	400	424	403	403	-----	-----
Valuation.....mil. of dol..	147	93	84	89	166	159	169	147	130	72	75	86	-----	-----
Value of contract awards (F. R. indexes):														
Total, unadjusted.....1947-49=100.....	247	267	291	319	310	298	281	273	254	237	217	221	-----	-----
Residential, unadjusted.....do.....	242	285	334	370	340	297	269	262	251	224	190	185	-----	-----
Total, seasonally adjusted.....do.....	300	306	287	277	257	256	255	260	251	245	242	273	-----	-----
Residential, seasonally adjusted.....do.....	290	318	317	315	286	269	265	264	250	230	197	216	-----	-----
Engineering construction:														
Contract awards (ENR)§.....mil. of dol..	1,593	1,781	2,379	1,869	2,120	1,622	1,835	1,828	1,480	1,878	1,736	1,590	1,664	1,436
Highway concrete pavement contract awards:σ														
Total.....thous. of sq. yd..	6,920	8,259	8,362	7,578	8,513	7,876	4,795	3,398	5,267	7,302	5,159	2,601	7,163	-----
Airports.....do.....	1,292	1,726	798	337	1,084	720	408	1,486	695	953	1,212	405	1,499	-----
Roads.....do.....	3,287	4,319	4,547	3,764	3,873	4,346	1,893	3,219	1,911	3,524	2,211	3,955	3,990	-----
Streets and alleys.....do.....	2,341	2,214	3,017	3,477	3,557	2,810	2,494	3,693	2,661	2,825	1,737	2,141	1,674	-----
NEW DWELLING UNITS														
<i>(U. S. Department of Labor)</i>														
New permanent nonfarm dwelling units started:														
Unadjusted:														
Total, privately and publicly owned...thousands..	75.0	78.3	98.6	111.3	113.7	107.4	101.1	103.9	93.9	93.6	77.4	64.0	65.0	65.0
Privately owned, total.....do.....	73.7	77.0	93.9	109.9	110.8	104.6	99.0	103.2	90.7	91.2	77.0	63.6	62.2	62.5
In metropolitan areas.....do.....	53.6	56.9	69.6	75.3	76.3	72.8	68.1	79.5	60.8	63.4	54.6	44.9	44.2	45.0
Publicly owned.....do.....	1.3	1.3	4.7	1.4	2.9	2.8	2.1	.7	3.2	2.4	.4	.4	2.8	2.5
Seasonally adjusted at annual rate:														
Privately owned, total.....do.....	1,195.0	1,127.0	1,094.0	1,157.0	1,146.0	1,091.0	1,070.0	1,136.0	1,008.0	1,052.0	1,027.0	1,030.0	1,010.0	910.0
Building construction authorized, all permit-issuing places:														
New dwelling units, total.....thousands..	62.8	71.1	94.6	98.1	96.1	88.3	81.3	86.0	70.4	79.3	61.2	48.1	-----	-----
Privately financed, total.....do.....	61.8	70.2	92.3	97.1	94.7	85.8	80.5	85.4	68.6	76.8	60.6	47.5	-----	-----
Units in 1 family structures.....do.....	54.6	61.7	81.2	86.5	84.5	76.6	71.9	75.1	59.8	67.0	52.2	39.1	-----	-----
Units in 2 family structures.....do.....	2.1	2.5	3.2	2.9	3.1	2.7	2.5	2.2	2.2	2.6	2.4	1.7	-----	-----
Units in multifamily structures.....do.....	5.1	6.0	7.8	7.8	7.1	6.4	6.1	7.8	6.6	7.3	6.1	6.7	-----	-----
Publicly financed, total.....do.....	1.0	.9	2.4	1.0	1.4	2.5	.8	.6	1.8	2.5	.6	.6	-----	-----

† Revised. ‡ Preliminary.
 § Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 44.7 (February); consumer prices, 50.6 (January); retail food, 43.9 (January).
 ¶ Data include some contracts awarded in prior months but not reported.
 † Revisions for January 1954-March 1955 will be shown later.
 § Data for March, May, August, and November 1956, and January 1957 are for 5 weeks; other months, 4 weeks.
 σ Data for February, May, August, and October 1956 and January 1957 are for 5 weeks; other months, 4 weeks.
 † Revised back to 1946 to incorporate new seasonal factors; revisions for 1946-56 are shown on p. 20 of this issue of the Survey. For seasonal factors used, see the June 1956 issue of Construction Review.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
CONSTRUCTION AND REAL ESTATE—Continued														
CONSTRUCTION COST INDEXES														
Department of Commerce composite..... 1947-49=100..	127.1	127.8	128.7	129.4	130.2	130.8	131.6	132.4	132.5	132.5	132.6	132.8	133.0	-----
Aberthaw (Industrial building)..... 1914=100..			405			421			441					
American Appraisal Co., The:														
Average, 30 cities..... 1913=100..	622	623	625	628	631	634	638	641	642	642	644	647	649	653
Atlanta..... do.....	667	667	676	676	676	679	692	695	696	696	696	699	702	705
New York..... do.....	644	648	652	654	655	660	667	681	681	681	681	687	701	703
San Francisco..... do.....	582	586	588	589	596	596	596	597	597	596	595	594	594	610
St. Louis..... do.....	629	630	632	633	633	635	635	637	637	636	635	638	640	643
Associated General Contractors (all types)..... do.....	452	452	452	452	456	461	467	467	470	470	470	470	472	472
E. H. Boeckh and Associates:§														
Average, 20 cities:														
Apartments, hotels, and office buildings:														
Brick and concrete..... U. S. avg. 1926-29=100..	271.2	271.6	272.4	274.1	276.8	278.0	279.6	280.2	280.8	281.0	281.4	281.9	282.7	-----
Brick and steel..... do.....	267.1	267.7	268.7	270.3	272.5	273.7	275.3	275.9	276.7	276.9	277.3	277.7	278.3	-----
Brick and wood..... do.....	268.4	270.5	271.6	273.4	275.4	276.1	276.7	277.2	277.0	277.0	277.3	277.4	277.9	-----
Commercial and factory buildings:														
Brick and concrete..... do.....	279.4	279.4	280.4	282.3	285.3	286.6	287.8	288.2	288.9	289.2	289.6	290.2	291.3	-----
Brick and steel..... do.....	276.3	277.1	278.4	280.0	282.2	283.5	286.7	287.3	288.6	288.8	289.1	289.6	290.3	-----
Brick and wood..... do.....	267.2	269.0	269.9	271.5	273.8	274.6	275.2	275.9	275.9	276.0	276.3	276.5	277.4	-----
Frame..... do.....	268.1	270.5	271.4	273.6	275.4	275.9	276.0	276.2	275.4	275.3	275.5	275.5	275.4	-----
Steel..... do.....	261.3	261.8	263.3	264.6	266.2	267.5	272.8	273.2	274.9	275.1	276.1	276.4	276.8	-----
Residences:														
Brick..... do.....	269.1	271.2	272.1	273.8	276.1	276.8	277.2	277.8	277.4	277.4	277.6	277.8	278.3	-----
Frame..... do.....	262.7	265.2	266.2	268.2	269.9	270.4	270.6	271.0	270.5	270.3	270.6	270.6	270.7	-----
Engineering News-Record:♠														
Building..... 1947-49=100..	142.9	142.9	143.6	144.1	144.5	144.7	145.3	147.9	147.7	148.0	147.9	148.5	148.6	148.3
Construction..... do.....	150.2	150.2	150.8	152.0	152.8	153.4	153.7	155.6	155.4	155.4	155.4	156.3	156.7	156.4
Bu. of Public Roads—Highway construction:														
Composite, standard mile..... 1946=100..			132.4			135.4			140.5			140.7		
CONSTRUCTION MATERIALS														
Output of selected construction materials, index:†														
Iron and steel products..... 1947-49=100..	136.4	143.4	155.7	152.2	164.2	164.0	52.1	140.2	138.2	159.2	145.5	145.1	-----	-----
Lumber and wood products..... do.....	121.0	119.5	129.0	129.3	138.6	130.0	119.8	143.1	123.6	138.4	120.5	103.2	-----	-----
REAL ESTATE														
Home mortgages insured or guaranteed by—														
Fed. Hous. Adm.: Face amount..... thous. of dol..	280,660	240,723	231,856	202,141	209,338	207,111	208,192	237,440	203,661	229,797	213,072	174,236	193,576	-----
Vet. Adm.: Face amount..... do.....	569,925	535,526	467,908	492,888	468,766	421,178	464,937	504,725	507,610	500,930	462,307	471,652	555,076	-----
Federal Home Loan Banks, outstanding advances to member institutions..... mil. of dol..	1,246	1,181	1,138	1,127	1,123	1,173	1,108	1,116	1,142	1,148	1,153	1,228	1,038	-----
New mortgage loans of all savings and loan associations, estimated total..... mil. of dol..	712	778	908	932	986	976	949	1,037	850	922	784	710	714	-----
By purpose of loan:														
Home construction..... do.....	251	284	331	359	356	349	341	358	292	323	277	250	245	-----
Home purchase..... do.....	316	333	386	388	434	449	439	483	397	422	360	320	326	-----
All other purposes..... do.....	145	161	191	185	196	178	169	197	161	176	147	140	143	-----
New nonfarm mortgages recorded (\$20,000 and under), estimated total..... mil. of dol..	2,059	2,050	2,271	2,269	2,434	2,417	2,374	2,544	2,185	2,425	2,108	1,951	1,942	-----
Nonfarm foreclosures..... number.....	2,288	2,238	2,615	2,472	2,559	2,755	2,548	2,618	2,802	2,802	2,802	2,802	2,802	-----
Fire losses..... thous. of dol..	96,972	84,041	89,315	84,624	87,681	74,770	68,752	74,930	70,118	81,121	80,481	96,485	115,272	-----

DOMESTIC TRADE

ADVERTISING														
Printers' Ink advertising index, seas. adjusted:‡														
Combined index..... 1947-49=100..	193	201	192	198	199	192	204	214	200	201	201	197	-----	-----
Business papers..... do.....	171	182	178	187	184	181	184	182	195	192	178	189	-----	-----
Magazines..... do.....	155	158	161	155	157	152	161	160	155	153	166	162	-----	-----
Newspapers..... do.....	213	221	192	205	201	183	202	207	194	211	200	186	-----	-----
Outdoor..... do.....	157	170	147	172	165	157	152	155	160	147	153	152	-----	-----
Radio (network)..... do.....	34	36	36	39	36	38	33	42	37	40	43	38	-----	-----
Television (network)..... 1950-52=100..	313	331	328	337	351	357	392	447	379	356	357	355	-----	-----
Tide advertising index, unadjusted..... 1947-49=100..	159.9	184.8	209.4	218.8	228.1	200.4	158.4	175.6	198.9	235.2	225.7	175.1	-----	-----
Television advertising:														
Cost of facilities, total..... thous. of dol..	38,898	37,192	40,589	38,979	40,610	38,243	37,748	42,597	39,006	45,467	44,079	44,762	-----	-----
Automotive, including accessories..... do.....	5,475	4,831	5,510	5,147	5,425	4,642	3,766	4,594	3,429	4,187	4,950	4,775	-----	-----
Drugs and toiletries..... do.....	9,653	9,117	9,824	9,403	10,086	10,094	10,870	9,105	10,021	12,971	11,430	12,424	-----	-----
Foods, soft drinks, confectionery..... do.....	8,181	8,116	8,524	7,840	8,155	7,958	7,706	6,849	8,074	8,489	8,870	9,035	-----	-----
Soaps, cleansers, etc..... do.....	4,569	4,570	5,131	5,037	5,125	4,991	5,507	4,701	5,133	5,421	5,108	5,266	-----	-----
Smoking materials..... do.....	3,557	3,571	3,873	3,419	3,087	3,214	3,118	2,833	3,517	3,354	3,408	3,796	-----	-----
All other..... do.....	7,462	6,986	7,727	8,133	8,732	7,344	6,780	14,515	8,832	11,045	10,313	9,466	-----	-----
Magazine advertising:														
Cost, total..... do.....	38,656	54,298	69,188	75,485	72,961	59,946	42,386	42,024	63,735	76,087	73,091	55,814	-----	-----
Apparel and accessories..... do.....	2,020	3,458	5,673	5,643	5,510	3,365	904	4,601	7,945	6,882	5,090	4,222	-----	-----
Automotive, incl. accessories..... do.....	4,341	5,096	7,020	7,924	6,085	6,175	4,226	2,736	2,478	4,008	7,246	4,196	-----	-----
Building materials..... do.....	1,310	2,841	4,313	4,559	4,560	3,389	1,935	1,740	3,945	3,834	2,689	1,124	-----	-----
Drugs and toiletries..... do.....	3,742	5,375	5,541	5,732	6,111	5,909	4,868	4,288	5,967	7,008	6,712	5,064	-----	-----
Foods, soft drinks, confectionery..... do.....	5,749	8,003	8,648	8,542	7,847	7,179	6,893	6,077	7,256	10,039	8,205	6,711	-----	-----
Beer, wine, liquors..... do.....	1,440	2,233	2,998	3,286	3,149	2,714	2,568	1,971	2,611	3,408	3,985	5,283	-----	-----
Household equipment and supplies..... do.....	873	2,055	4,014	5,063	5,465	4,919	2,794	1,522	3,349	4,441	4,421	3,166	-----	-----
Household furnishings..... do.....	1,298	1,551	2,761	4,405	4,054	2,042	1,030	1,646	2,830	4,636	3,527	2,106	-----	-----
Industrial materials..... do.....	3,166	4,110	4,940	5,735	6,627	5,517	3,665	3,742	5,792	6,119	6,101	4,278	-----	-----
Soaps, cleansers, etc..... do.....	645	1,103	1,314	1,330	1,368	843	775	641	976	1,339	1,187	876	-----	-----
Smoking materials..... do.....	1,030	1,511	1,615	1,516	1,655	1,562	1,149	1,178	1,275	2,092	1,733	1,704	-----	-----
All other..... do.....	13,042	16,960	20,352	21,750	19,930	16,331	11,578	11,882	19,312	22,281	22,194	17,083	-----	-----
Linage, total..... thous. of lines.....	4,114	4,664	5,249	5,399	4,648	3,734	3,496	4,278	5,265	5,552	4,827	3,890	4,025	4,768

‡ Revised.

§ Copyrighted data; see last paragraph of headnote, p. S-1.

♠ Data reported at the beginning of each month are shown here for the previous month.

† Revised series.

‡ Data revised beginning January 1954; revisions prior to March 1955 will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
DOMESTIC TRADE—Continued														
ADVERTISING—Continued														
Newspaper advertising:														
Lineage, total (52 cities)..... thous. of lines	212,200	218,335	251,255	260,992	268,486	239,266	213,961	227,297	244,056	269,857	261,994	243,080	210,509	
Classified..... do.	57,508	56,624	63,286	65,077	66,664	62,395	60,525	62,494	63,036	62,197	54,469	50,337	55,141	
Display, total..... do.	154,693	161,711	187,969	195,915	201,822	176,872	153,436	164,803	181,021	207,659	207,525	192,743	155,368	
Automotive..... do.	14,220	15,161	15,494	14,864	17,088	15,477	12,947	12,626	10,018	16,878	16,424	16,424	8,824	12,555
Financial..... do.	5,200	3,235	3,484	3,932	3,657	3,641	4,652	2,749	3,169	4,026	3,330	4,198	5,929	
General..... do.	26,955	31,489	36,151	40,980	40,952	34,747	27,098	26,430	34,223	43,420	38,510	27,690	26,355	
Retail..... do.	108,318	111,826	132,840	136,140	140,125	123,006	108,740	122,998	133,610	143,335	149,262	152,031	110,530	
PERSONAL CONSUMPTION EXPENDITURES														
Seasonally adjusted quarterly totals at annual rates:†														
Goods and services, total..... bil. of dol.			261.7			263.7			266.8			270.9		
Durable goods, total?..... do.			34.8			33.4			33.0			34.8		
Automobiles and parts..... do.			15.5			13.8			13.7			15.3		
Furniture and household equipment..... do.			14.9			15.2			15.0			15.0		
Nondurable goods, total?..... do.			130.5			132.3			134.0			134.7		
Clothing and shoes..... do.			20.8			21.5			21.9			22.1		
Food and alcoholic beverages..... do.			78.8			79.5			80.5			81.0		
Gasoline and oil..... do.			8.1			8.3			8.5			8.6		
Services, total?..... do.			96.4			98.0			99.7			101.4		
Household operation..... do.			15.0			15.2			15.5			15.8		
Housing..... do.			31.5			31.9			32.5			32.9		
Transportation..... do.			7.7			7.8			7.9			8.0		
RETAIL TRADE														
All retail stores:														
Estimated sales (unadjusted), total..... mil. of dol.	13,866	13,686	15,864	15,029	16,257	16,724	15,526	16,335	15,730	16,282	16,639	19,532	14,889	14,190
Durable-goods stores?..... do.	4,690	4,775	5,421	5,352	5,798	6,053	5,573	5,739	5,290	5,516	5,491	6,172	4,972	
Automotive group..... do.	2,744	2,812	3,195	3,058	3,238	3,363	3,066	3,110	2,676	2,830	2,907	3,122	2,961	2,961
Motor-vehicle, other automotive dealers..... do.	2,626	2,688	3,044	2,899	3,056	3,155	2,880	2,919	2,507	2,646	2,730	2,901	2,858	
Tire, battery, accessory dealers..... do.	118	124	151	159	183	208	186	191	169	184	177	221	139	
Furniture and appliance group..... do.	761	757	808	787	874	921	846	900	860	956	1,003	1,194	776	1,735
Furniture, homefurnishings stores..... do.	462	464	502	491	553	556	516	566	518	593	634	714	478	
Household-appliance, radio stores..... do.	299	293	306	296	321	364	331	334	342	363	369	480	297	
Lumber, building, hardware group..... do.	701	698	843	929	1,035	1,090	1,024	1,050	1,006	1,052	917	861	659	
Lumber, building-materials dealers..... do.	526	527	636	701	769	814	774	800	761	794	664	547	476	
Hardware stores..... do.	175	171	207	227	266	275	250	251	245	258	254	314	183	
Nondurable-goods stores?..... do.	9,176	8,911	10,443	9,677	10,459	10,671	9,953	10,596	10,500	10,766	11,148	13,360	9,917	
Apparel group..... do.	721	667	1,003	833	963	989	768	863	981	1,034	1,095	1,694	785	1,686
Men's and boys' wear stores..... do.	161	137	180	160	193	227	163	168	188	216	252	421	181	
Women's apparel, accessory stores..... do.	292	278	403	344	388	364	290	338	374	405	410	654	310	
Family and other apparel stores..... do.	143	135	216	172	199	203	168	190	225	236	259	387	161	
Shoe stores..... do.	125	116	204	157	182	195	146	167	194	177	173	232	133	
Drug and proprietary stores..... do.	459	451	479	446	477	477	464	475	465	480	470	632	498	1,468
Eating and drinking places..... do.	1,084	1,041	1,114	1,134	1,209	1,270	1,306	1,333	1,240	1,227	1,158	1,201	1,096	1,039
Food group..... do.	3,517	3,446	3,939	3,532	3,786	3,980	3,772	3,988	3,896	3,881	4,024	4,204	3,838	3,618
Grocery stores..... do.	2,986	2,927	3,376	3,006	3,221	3,413	3,215	3,400	3,323	3,305	3,435	3,572	3,281	3,087
Gasoline service stations..... do.	1,012	983	1,078	1,090	1,154	1,201	1,239	1,253	1,181	1,180	1,184	1,182	1,137	1,074
General-merchandise group..... do.	1,278	1,271	1,649	1,514	1,703	1,700	1,414	1,663	1,699	1,808	2,030	3,033	1,328	1,250
Department stores, excl. mail-order?..... do.	693	667	884	854	941	932	748	898	945	1,007	1,132	1,626	720	1,609
Mail-order (catalog sales)..... do.	89	97	106	95	113	105	90	120	108	129	166	189	97	
Variety stores..... do.	191	206	274	221	256	274	245	271	275	284	309	616	198	
Other general-merchandise stores..... do.	305	300	386	346	392	388	330	374	372	387	423	601	314	
Liquor stores..... do.	274	263	306	282	308	313	318	328	324	330	356	539	301	
Estimated sales (seasonally adjusted), total..... do.	15,658	15,346	15,740	15,541	15,892	15,998	16,019	16,253	16,018	16,050	16,358	16,491	16,439	16,492
Durable-goods stores?..... do.	5,456	5,354	5,466	5,303	5,396	5,500	5,514	5,512	5,356	5,490	5,664	5,814	5,706	5,754
Automotive group..... do.	3,020	3,008	3,049	2,867	2,961	2,997	2,981	3,022	2,780	3,035	3,159	3,285	3,324	
Motor-vehicle, other automotive dealers..... do.	2,869	2,855	2,881	2,703	2,785	2,812	2,806	2,845	2,599	2,862	2,983	3,104	3,151	
Tire, battery, accessory dealers..... do.	151	153	169	164	176	184	174	178	180	173	176	181	173	
Furniture and appliance group..... do.	869	859	877	895	863	899	899	886	908	864	912	932	856	
Furniture, homefurnishings stores..... do.	543	539	540	546	524	537	550	552	558	530	569	575	541	
Household-appliance, radio stores..... do.	326	319	337	348	340	362	349	333	350	334	344	356	314	
Lumber, building, hardware group..... do.	938	899	925	958	945	979	968	933	960	918	889	869	848	
Lumber, building-materials dealers..... do.	699	674	692	718	701	716	720	688	711	689	653	630	603	
Hardware stores..... do.	238	225	234	240	245	263	248	245	249	228	236	240	240	
Nondurable-goods stores?..... do.	10,202	9,992	10,274	10,238	10,496	10,498	10,505	10,741	10,662	10,560	10,694	10,677	10,733	10,738
Apparel group..... do.	927	824	916	921	965	957	956	1,039	977	982	1,004	991	980	
Men's and boys' wear stores..... do.	200	191	177	198	201	210	209	223	209	214	216	209	217	
Women's apparel, accessory stores..... do.	368	364	368	355	373	366	364	411	392	388	380	396	376	
Family and other apparel stores..... do.	189	200	201	199	222	209	215	213	210	208	229	218	212	
Shoe stores..... do.	169	170	170	168	170	172	168	192	166	172	179	169	174	
Drug and proprietary stores..... do.	465	455	485	467	483	480	479	487	492	492	488	497	484	
Eating and drinking places..... do.	1,171	1,152	1,192	1,200	1,202	1,241	1,191	1,215	1,178	1,184	1,188	1,194	1,182	
Food group..... do.	3,747	3,680	3,756	3,702	3,818	3,789	3,842	3,890	3,918	3,915	3,925	3,977	3,969	
Grocery stores..... do.	3,186	3,128	3,205	3,167	3,260	3,215	3,272	3,306	3,337	3,332	3,351	3,396	3,392	
Gasoline service stations..... do.	1,082	1,088	1,154	1,130	1,185	1,163	1,150	1,164	1,165	1,150	1,179	1,164	1,213	
General-merchandise group..... do.	1,714	1,645	1,702	1,702	1,752	1,730	1,763	1,781	1,773	1,674	1,760	1,738	1,722	
Department stores, excl. mail-order?..... do.	936	878	913	943	940	948	974	971	989	913	960	954	936	
Mail-order (catalog sales)..... do.	113	113	112	111	122	116	118	123	116	112	122	118	118	
Variety stores..... do.	279	268	273	256	278	282	291	294	295	292	302	289	281	
Other general-merchandise stores..... do.	385	385	403	392	412	384	380	393	374	357	376	372	387	
Liquor stores..... do.	318	298	315	315	327	329	342	346	323	332	339	338	331	

† Revised. † Advance estimate.
 † Revised series. Estimates of personal consumption expenditures have been revised back to 1952 (see pp. 7 ff. of the July 1956 SURVEY); for data prior to 1952, see the 1954 NATIONAL INCOME SUPPLEMENT.
 ? Includes data not shown separately.
 ♂ Correction: 1951 monthly average for combined department-store and mail-order sales (old series) shown in the 1955 edition of BUSINESS STATISTICS should read \$927,000,000.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued														
All retail stores—Continued														
Estimated inventories:														
Unadjusted, total..... mil. of dol.	22,790	23,840	24,540	24,880	24,450	23,510	23,300	23,540	23,530	24,000	24,750	22,400	22,890	
Durable-goods stores..... do	10,870	11,330	11,680	11,830	11,490	10,860	10,650	10,400	10,030	9,920	10,450	9,940	10,400	
Nondurable-goods stores..... do	11,920	12,510	12,860	13,050	12,960	12,650	12,650	13,140	13,500	14,080	14,300	12,460	12,490	
Seasonally adjusted, total..... do	24,080	24,210	23,820	23,880	23,900	23,830	23,800	23,750	23,430	23,320	23,490	23,860	24,030	
Durable-goods stores ♀..... do	11,390	11,450	11,220	11,100	11,030	10,750	10,650	10,470	10,260	10,090	10,420	10,700	10,790	
Automotive group..... do	4,680	4,710	4,490	4,380	4,310	4,010	3,960	3,880	3,630	3,490	3,700	4,020	4,130	
Furniture and appliance group..... do	1,980	2,010	1,980	1,990	2,000	2,010	2,000	1,990	2,010	2,010	2,070	2,020	2,010	
Lumber, building, hardware group..... do	2,340	2,350	2,360	2,340	2,320	2,330	2,270	2,190	2,170	2,160	2,190	2,220	2,210	
Nondurable-goods stores ♀..... do	12,690	12,760	12,600	12,780	12,870	13,080	13,150	13,280	13,170	13,230	13,070	13,160	13,240	
Apparel group..... do	2,660	2,690	2,660	2,720	2,740	2,810	2,810	2,840	2,800	2,870	2,760	2,850	2,850	
Food group..... do	2,600	2,580	2,570	2,600	2,680	2,750	2,760	2,790	2,810	2,830	2,800	2,700	2,750	
General-merchandise group..... do	4,170	4,200	4,100	4,140	4,090	4,160	4,180	4,220	4,170	4,250	4,250	4,180	4,170	
Firms with 11 or more stores:														
Estimated sales (unadjusted), total ♀..... do	2,449	2,464	3,058	2,722	3,014	3,167	2,770	3,052	3,009	3,114	3,337	4,136	2,691	
Apparel group ♀..... do	128	121	222	160	192	200	143	162	194	197	209	322	130	
Men's and boys' wear stores..... do	11	9	16	12	14	16	10	10	13	15	19	30	11	
Women's apparel, accessory stores..... do	48	48	84	61	76	76	57	68	68	73	77	125	44	
Shoe stores..... do	43	40	78	58	69	75	55	60	74	65	66	100	47	
Drug and proprietary stores..... do	62	62	69	63	66	69	67	67	67	69	67	106	66	
Eating and drinking places..... do	56	56	61	60	63	66	65	67	65	68	62	67	60	
Furniture, homefurnishings stores..... do	25	24	30	26	31	29	26	29	27	35	32	34	24	
General-merchandise group ♀..... do	596	600	792	748	838	867	722	858	857	914	1,017	1,531	636	
Department stores..... do	281	271	366	388	417	430	350	412	425	449	472	658	305	
Dry-goods, other general-merchandise stores..... do	87	82	117	103	118	127	103	130	126	131	154	229	92	
Variety stores..... mil. of dol.	144	156	215	170	197	211	185	207	206	215	239	468	149	
Grocery stores..... do	1,145	1,166	1,389	1,174	1,280	1,377	1,221	1,324	1,274	1,278	1,397	1,430	1,324	
Lumber, building-materials dealers..... do	53	52	61	69	75	78	76	81	76	78	66	55	46	
Tire, battery, accessory stores..... do	44	45	55	57	67	74	64	63	57	63	60	83	48	
Estimated sales (seas. adj.), total ♀..... do	2,936	2,905	2,954	2,914	3,000	2,999	3,019	3,075	3,058	3,029	3,132	3,139	3,120	
Apparel group ♀..... do	184	176	181	172	185	186	184	193	190	185	192	192	180	
Men's and boys' wear stores..... do	14	13	14	14	14	14	15	15	15	14	15	15	14	
Women's apparel, accessory stores..... do	70	70	72	66	72	73	70	75	71	69	71	73	63	
Shoe stores..... do	66	59	65	60	65	64	64	68	66	65	68	66	68	
Drug and proprietary stores..... do	67	66	71	66	68	70	68	70	70	69	70	75	70	
Eating and drinking places..... do	60	62	61	60	61	64	61	63	63	63	65	65	65	
Furniture, homefurnishings stores..... do	33	29	28	29	28	30	30	28	29	31	30	30	30	
General-merchandise group ♀..... do	861	829	836	839	856	843	862	892	870	856	893	869	884	
Department stores..... do	417	397	395	416	397	392	405	430	414	410	422	413	432	
Dry-goods, other general-merchandise stores..... do	124	118	125	115	126	126	125	125	131	125	131	126	127	
Variety stores..... mil. of dol.	213	208	216	204	218	216	221	213	218	216	227	217	214	
Grocery stores..... do	1,218	1,239	1,261	1,237	1,286	1,284	1,307	1,304	1,304	1,295	1,341	1,369	1,358	
Lumber, building-materials dealers..... do	70	66	69	72	70	69	70	68	68	66	66	67	72	
Tire, battery, accessory stores..... do	59	57	61	61	62	64	61	58	63	61	61	61	62	
Department stores:														
Accounts receivable, end of month: ♂														
Charge accounts..... 1947-49=100..... do	183	155	150	149	152	149	136	138	152	159	174	232	189	
Installment accounts..... do	322	316	313	311	311	310	307	308	314	319	330	365	352	
Ratio of collections to accounts receivable:														
Charge accounts..... percent..... do	43	44	47	43	46	46	44	45	44	47	45	46	46	
Installment accounts..... do	14	14	15	15	15	15	14	14	15	15	16	14	15	
Sales by type of payment:														
Cash sales..... percent of total sales..... do	45	44	44	44	44	45	45	45	44	43	44	46	44	
Charge account sales..... do	42	43	43	43	44	42	42	42	43	44	44	43	42	
Installment sales..... do	13	13	13	13	12	13	13	13	13	13	12	11	14	
Sales, unadjusted, total U. S. †..... 1947-49=100..... do	95	92	111	113	121	119	101	113	131	128	158	222	96	96
Atlanta..... do	114	114	146	136	143	131	128	140	152	150	182	267	116	
Boston..... do	87	84	91	106	112	114	84	95	125	115	143	210	86	
Chicago..... do	91	87	109	110	119	121	97	113	132	123	159	215	91	
Cleveland..... do	91	90	106	109	114	113	98	110	127	122	152	212	92	
Dallas..... do	113	111	134	132	143	130	129	138	139	142	166	252	111	
Kansas City..... do	93	92	112	117	124	119	107	124	128	129	150	218	90	
Minneapolis..... do	83	84	95	109	113	105	91	111	137	119	141	202	84	
New York..... do	90	85	98	97	108	111	83	90	122	120	151	204	94	
Philadelphia..... do	90	91	111	109	120	117	88	100	131	124	165	220	91	
Richmond..... do	95	96	125	122	136	128	111	122	144	144	179	251	99	
St. Louis..... do	95	96	116	115	129	117	104	118	130	131	161	216	94	
San Francisco..... do	100	97	110	117	120	120	115	126	128	131	153	231	102	
Sales, seasonally adjusted, total U. S. †..... do	124	118	122	122	122	124	128	128	129	122	131	129	125	124
Atlanta..... do	148	143	143	144	146	147	160	156	157	144	157	154	151	
Boston..... do	111	111	102	111	112	114	116	118	117	114	119	116	109	
Chicago..... do	120	112	124	117	120	124	123	126	127	117	130	128	120	
Cleveland..... do	117	116	116	120	118	118	128	121	127	118	123	122	118	
Dallas..... do	143	139	144	144	145	143	152	148	139	134	146	150	140	
Kansas City..... do	122	117	126	124	125	124	130	131	128	123	131	128	119	
Minneapolis..... do	116	108	112	112	112	114	113	116	129	103	123	124	118	
New York..... do	114	105	107	104	110	115	116	117	120	112	120	116	119	
Philadelphia..... do	120	118	116	121	121	125	119	124	127	118	126	125	121	
Richmond..... do	139	129	137	131	135	134	140	145	140	136	146	139	144	
St. Louis..... do	123	123	129	123	129	119	135	129	127	119	134	130	126	
San Francisco..... do	130	124	128	131	122	126	132	131	131	130	132	131	131	

† Revised. ♀ Preliminary. ♀ Includes data not shown separately.

♂ Data revised for period beginning December 1948; not comparable with former series. Unpublished revisions (prior to October 1955) will be shown later.

† Data for 1946-55 have been revised to reflect current seasonal patterns and to allow for changes in the samples used in computing the unadjusted indexes. Revisions beginning with 1946 for total United States appear on p. 24 of the October 1955 SURVEY; unpublished revisions for the districts are available upon request.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
Department stores—Continued														
Stocks, total U. S., end of month:†														
Unadjusted.....1947-49=100.....	123	131	139	142	139	131	130	138	145	159	161	126	126	-----
Seasonally adjusted.....do.....	137	138	135	136	134	137	138	141	139	142	142	142	141	-----
Mail-order and store sales:														
Total sales, 2 companies.....thous. of dol.	286,564	279,770	348,888	376,929	411,143	426,197	355,917	421,668	405,229	440,456	482,564	595,570	310,275	-----
Montgomery Ward & Co.....do.....	58,479	62,142	83,275	96,505	93,587	97,221	79,888	94,813	94,412	112,898	120,131	150,615	63,367	155,515
Sears, Roebuck & Co.....do.....	228,084	217,628	265,612	280,424	317,556	328,976	276,030	326,855	310,817	327,558	362,433	444,955	246,908	223,750
WHOLESALE TRADE														
Sales, estimated (unadj.), total.....mil. of dol.	9,360	9,540	10,240	9,900	10,650	10,500	10,060	11,120	10,430	11,690	11,160	10,570	10,300	-----
Durable-goods establishments.....do.....	3,120	3,230	3,540	3,530	3,790	3,790	3,500	3,780	3,560	3,950	3,670	3,410	3,330	-----
Nondurable-goods establishments.....do.....	6,240	6,310	6,700	6,370	6,860	6,710	6,560	7,340	6,870	7,740	7,490	7,160	6,970	-----
Inventories, estimated (unadj.), total.....do.....	12,480	12,570	12,620	12,620	12,500	12,370	12,630	12,830	13,110	13,500	13,640	13,310	13,190	-----
Durable-goods establishments.....do.....	6,280	6,470	6,680	6,780	6,760	6,710	6,590	6,530	6,600	6,630	6,590	6,540	6,630	-----
Nondurable-goods establishments.....do.....	6,200	6,100	5,940	5,840	5,740	5,660	6,040	6,300	6,510	6,870	7,050	6,770	6,560	-----

EMPLOYMENT AND POPULATION

POPULATION														
Population, continental United States:														
Total, incl. Armed Forces overseas ^o.....thousands.....	166,766	166,995	167,211	167,440	167,649	167,858	168,091	168,360	168,638	168,921	169,177	169,419	169,661	179,905
EMPLOYMENT														
Noninstitutional population, estimated number 14 years of age and over, total ^o.....thousands.....														
118,080	118,180	118,293	118,367	118,537	118,632	118,762	118,891	119,047	119,198	119,344	119,481	119,614	119,745	-----
Total labor force, including Armed Forces.....do.....														
68,691	68,396	68,806	69,434	70,711	72,274	72,325	71,787	70,896	70,905	70,560	69,855	68,638	69,128	-----
Civilian labor force, total.....do.....														
65,775	65,490	65,913	66,555	67,846	69,430	69,489	68,947	68,069	68,082	67,732	67,029	65,821	66,311	-----
Employed.....do.....														
62,891	62,576	63,078	63,990	65,238	66,503	66,655	66,752	66,071	66,174	65,269	64,550	62,578	63,190	-----
Agricultural employment.....do.....														
5,635	5,469	5,678	6,387	7,146	7,876	7,700	7,265	7,388	7,173	6,192	5,110	4,935	5,195	-----
Nonagricultural employment.....do.....														
57,256	57,107	57,400	57,603	58,092	58,627	58,955	59,487	58,683	59,000	59,076	59,440	57,643	57,996	-----
Unemployed.....do.....														
2,885	2,914	2,834	2,564	2,608	2,927	2,833	2,195	1,998	1,909	2,463	2,479	3,244	3,121	-----
Not in labor force.....do.....														
49,388	49,784	49,488	48,933	47,826	46,357	46,437	47,105	48,151	48,293	48,783	49,626	50,973	50,617	-----
Employees in nonagricultural establishments:†														
Total, unadjusted (U. S. Dept. of Labor).....do.....														
50,284	50,246	50,499	50,848	51,197	51,709	50,896	51,881	52,261	52,455	52,484	52,484	53,131	51,253	51,245
Manufacturing.....do.....														
16,842	16,824	16,764	16,769	16,715	16,809	16,291	17,034	17,121	17,222	17,151	17,151	17,133	16,934	16,908
Durable-goods industries.....do.....														
9,811	9,776	9,730	9,795	9,747	9,764	9,277	9,743	9,788	9,958	10,024	10,024	10,029	9,948	9,922
Nondurable-goods industries.....do.....														
7,031	7,048	7,034	6,974	6,968	7,045	7,014	7,291	7,333	7,264	7,127	7,127	7,104	6,986	6,986
Mining, total.....do.....														
777	780	783	790	786	812	746	817	818	812	811	811	811	803	801
Metal.....do.....														
106	107	107	109	108	111	85	109	112	111	110	110	110	109	108
Anthracite.....do.....														
33	34	32	31	27	32	31	32	32	33	33	33	34	34	-----
Bituminous coal.....do.....														
223	225	223	223	224	226	183	228	231	232	232	232	233	233	234
Crude-petroleum and natural-gas production.....thousands.....														
310	310	314	315	315	329	333	332	327	322	323	323	323	321	-----
Nonmetallic mining and quarrying.....do.....														
105	105	107	111	113	115	115	116	116	115	113	113	113	106	105
Contract construction.....do.....														
2,588	2,588	2,669	2,853	3,040	3,257	3,270	3,353	3,340	3,301	3,191	3,029	2,723	2,741	-----
Transportation and public utilities ^o.....do.....														
4,083	4,083	4,106	4,121	4,138	4,181	4,148	4,178	4,179	4,177	4,170	4,170	4,180	4,110	4,103
Interstate railroads.....do.....														
1,193	1,188	1,189	1,196	1,208	1,223	1,173	1,185	1,189	1,189	1,175	1,173	1,173	1,140	-----
Local railroads and bus lines.....do.....														
112	110	111	111	110	110	109	108	107	107	107	107	107	106	-----
Trucking and warehousing*.....do.....														
780	777	785	783	784	791	789	800	809	821	827	830	804	804	-----
Telephone.....do.....														
737	743	748	753	757	761	778	780	779	769	771	770	776	766	-----
Telegraph.....do.....														
43	42	43	43	43	43	43	43	43	43	42	42	41	41	-----
Gas and electric utilities.....do.....														
561	561	563	565	567	577	585	585	573	573	573	573	572	571	-----
Wholesale and retail trade.....do.....														
10,920	10,819	10,931	10,928	10,985	11,091	11,015	11,047	11,164	11,288	11,496	12,092	11,158	11,100	-----
Wholesale trade.....do.....														
2,925	2,924	2,926	2,920	2,920	2,955	2,974	3,002	3,003	3,021	3,047	3,075	3,027	3,033	-----
Retail trade ^o.....do.....														
7,995	7,895	8,005	8,008	8,065	8,136	8,041	8,045	8,161	8,267	8,449	9,017	8,131	8,067	-----
General-merchandise stores.....do.....														
1,397	1,333	1,384	1,370	1,395	1,382	1,340	1,347	1,424	1,479	1,604	1,975	1,405	1,364	-----
Food and liquor stores.....do.....														
1,546	1,551	1,553	1,557	1,567	1,578	1,575	1,569	1,579	1,599	1,622	1,649	1,610	1,619	-----
Automotive and accessories dealers.....do.....														
816	811	806	804	801	801	802	796	789	787	795	806	786	784	-----
Finance, insurance, and real estate.....do.....														
2,238	2,250	2,265	2,278	2,289	2,320	2,342	2,355	2,321	2,312	2,313	2,308	2,295	2,291	-----
Service and miscellaneous ^o.....do.....														
5,803	5,818	5,859	5,979	6,041	6,089	6,137	6,137	6,105	6,045	6,010	5,976	5,918	5,929	-----
Hotels and lodging places.....do.....														
458	467	468	486	492	521	580	583	512	478	472	466	460	460	-----
Laundries.....do.....														
331	329	330	335	339	342	337	334	333	332	330	329	329	329	-----
Cleaning and dyeing plants.....do.....														
162	161	163	165	169	173	167	162	165	167	165	164	162	162	-----
Government.....do.....														
7,033	7,084	7,122	7,130	7,203	7,150	6,947	6,960	7,213	7,298	7,342	7,602	7,312	7,352	-----
Total, seasonally adjusted †.....do.....														
51,080	51,127	51,057	51,327	51,454	51,600	51,003	51,702	51,676	51,902	51,950	52,072	52,063	52,151	-----
Manufacturing.....do.....														
16,944	16,879	16,804	16,918	16,909	16,877	16,460	16,890	16,864	17,026	17,043	17,080	17,030	16,960	-----
Durable-goods industries.....do.....														
9,833	9,766	9,703	9,799	9,766	9,752	9,392	9,784	9,779	9,919	9,977	9,990	9,963	9,908	-----
Nondurable-goods industries.....do.....														
7,111	7,113	7,101	7,119	7,143	7,125	7,068	7,106	7,085	7,107	7,066	7,090	7,067	7,052	-----
Mining.....do.....														
777	780	783	798	794	808	750	809	814	812	807	807	803	801	-----
Contract construction.....do.....														
2,876	2,924	2,966	3,003	3,055	3,132	3,056	3,076	3,078	3,085	3,083	3,107	3,026	3,097	-----
Transportation and public utilities.....do.....														
4,145	4,131	4,127	4,128	4,141	4,164	4,117	4,147	4,168	4,159	4,156	4,172	4,172	4,151	-----
Wholesale and retail trade.....do.....														
11,083	11,105	11,027	11,120	11,110	11,162	11,152	11,211	11,164	11,217	11,230	11,250	11,324	11,393	-----
Finance, insurance, and real estate.....do.....														
2,261	2,273	2,276	2,278	2,289	2,297	2,296	2,320	2,321	2,324	2,325	2,325	2,318	2,334	-----
Service and miscellaneous.....do.....														
5,952	5,967	5,979	5,979	5,981	5,999	6,017	6,017	6,015	6,015	6,040	6,067	6,070	6,081	-----
Government.....do.....														
7,042	7,068	7,095	7,103	7,175	7,161	7,155	7,232	7,271	7,257	7,263	7,285	7,320	7,334	-----
Production workers in manufacturing industries:														
Total (U. S. Dept. of Labor)†.....thousands.....														
13,260	13,212	13,125	13,114	13,036	13,078	12,514	13,245	13,335	13,430	13,353	13,312	13,126	13,091	-----
Durable-goods industries.....do.....														

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
EMPLOYMENT AND POPULATION—Continued														
EMPLOYMENT—Continued														
Production workers in mfg. industries—Continued†														
Total (U. S. Dept. of Labor)—Continued														
Durable-goods industries—Continued														
Lumber and wood products (except furniture)														
thousands.....	635	635	619	642	667	696	688	700	681	664	634	† 607	† 576	-----
Sawmills and planing mills.....	346	348	344	350	359	369	366	368	359	351	339	† 327	† 314	-----
Furniture and fixtures.....	322	322	318	315	311	311	304	316	321	322	318	† 318	† 311	† 311
Stone, clay, and glass products.....	468	466	472	478	480	484	473	482	478	484	479	† 473	† 460	† 455
Primary metal industries †.....	1,141	1,138	1,130	1,136	1,117	1,118	743	1,091	1,126	1,132	1,132	† 1,133	† 1,132	† 1,129
Blast furnaces, steel works, and rolling mills														
thousands.....	567	567	563	568	557	564	211	552	572	569	567	† 565	† 563	-----
Primary smelting and refining of nonferrous														
metals.....	54	54	55	55	55	56	57	54	59	58	59	† 59	† 59	-----
Fabricated metal prod. (except ordnance, ma-														
chinery, transportation equipment)														
thousands.....	913	899	893	895	881	870	825	864	885	911	911	† 909	† 905	† 901
Machinery (except electrical).....	1,261	1,274	1,281	1,292	1,281	1,278	1,254	1,257	1,262	1,264	1,273	† 1,289	† 1,301	† 1,310
Electrical machinery.....	854	849	842	874	872	866	854	878	891	914	918	† 907	† 894	† 886
Transportation equipment †.....	1,449	1,392	1,354	1,332	1,295	1,269	1,250	1,235	1,205	1,319	1,402	† 1,439	† 1,439	† 1,428
Automobiles.....	772	713	678	655	613	574	561	541	504	604	669	† 689	† 684	-----
Aircraft and parts.....	517	519	512	512	513	523	523	535	545	564	569	† 578	† 582	-----
Ship and boat building and repairs.....	106	106	110	110	113	116	114	107	107	109	114	† 119	† 120	-----
Railroad equipment.....	46	46	47	48	48	47	44	43	41	43	42	† 46	† 47	-----
Instruments and related products.....	230	231	231	231	231	231	229	233	235	237	237	† 236	† 235	-----
Miscellaneous mfg. industries.....	392	400	398	394	395	395	381	404	415	424	415	† 399	† 379	† 386
Nondurable-goods industries.....	5,509	5,520	5,504	5,440	5,423	5,476	5,493	5,704	5,752	5,688	5,551	† 5,521	† 5,413	† 5,412
Food and kindred products †.....	1,022	1,013	1,021	1,023	1,051	1,104	1,158	1,276	1,312	1,226	1,131	† 1,052	† 1,028	† 1,003
Meat products.....	264	259	262	256	258	262	265	268	269	274	278	† 278	† 270	-----
Dairy products.....	67	68	71	74	77	81	83	81	77	73	71	† 70	† 69	-----
Canning and preserving.....	141	140	140	147	159	188	238	353	390	288	196	† 161	† 143	-----
Bakery products.....	170	169	169	170	172	175	174	175	174	176	175	† 173	† 169	-----
Beverages.....	110	110	115	117	120	129	132	127	125	123	123	† 117	† 112	-----
Tobacco manufactures.....	95	90	82	79	80	80	77	103	113	110	101	† 98	† 93	† 88
Textile-mill products †.....	991	989	981	971	963	960	922	950	949	952	949	† 942	† 928	† 929
Broad-woven fabric mills.....	443	440	438	436	432	432	414	426	423	423	422	† 421	† 418	-----
Knitting mills.....	203	205	203	200	202	204	198	206	205	207	204	† 198	† 191	-----
Apparel and other finished textile products														
thousands.....	1,105	1,131	1,116	1,068	1,049	1,049	1,020	1,082	1,079	1,091	1,088	† 1,088	† 1,069	† 1,097
Paper and allied products.....	458	456	457	460	462	467	460	469	470	468	467	† 470	† 465	† 463
Pulp, paper, and paperboard mills.....	232	230	231	232	234	238	236	239	238	236	235	† 239	† 237	-----
Printing, publishing, and allied industries														
thousands.....	538	540	545	547	547	549	544	550	557	564	564	† 566	† 557	† 556
Chemicals and allied products.....	556	558	566	569	559	552	544	549	553	554	550	† 552	† 553	† 551
Industrial organic chemicals.....	220	221	221	221	220	219	213	217	215	214	214	† 215	† 217	-----
Products of petroleum and coal.....	171	170	172	171	172	175	176	175	175	175	175	† 173	† 173	† 173
Petroleum refining.....	130	129	130	130	130	132	134	135	133	132	133	† 132	† 132	-----
Rubber products.....	230	225	221	219	216	209	208	211	215	220	199	† 222	† 222	† 222
Tires and inner tubes.....	94	93	93	92	92	90	90	90	92	92	75	† 93	† 94	-----
Leather and leather products.....	345	350	344	332	325	334	330	338	329	328	327	† 329	† 326	† 332
Footwear (except rubber).....	228	230	227	218	214	219	216	219	212	210	211	† 215	† 217	-----
Production workers in manufacturing industries,														
seasonally adjusted:														
Total.....	13,356	13,263	13,158	13,251	13,224	13,149	12,693	13,115	13,080	13,248	13,244	† 13,262	† 13,216	† 13,138
Durable-goods industries.....	7,770	7,681	7,594	7,675	7,633	7,592	7,197	7,583	7,571	7,714	7,752	† 7,754	† 7,725	† 7,664
Nondurable-goods industries.....	5,586	5,582	5,564	5,576	5,591	5,557	5,496	5,532	5,509	5,534	5,492	† 5,508	† 5,491	† 5,474
Production workers in manufacturing industries:														
Indexes of employment: †														
Unadjusted..... 1947-49=100.....	107.2	106.8	106.1	106.0	105.4	105.7	101.2	107.1	107.8	108.7	108.0	† 107.6	† 106.1	† 105.8
Seasonally adjusted.....	108.0	107.2	106.4	107.1	106.9	106.3	102.6	106.0	105.7	107.1	107.1	† 107.2	† 106.8	† 106.2
Miscellaneous employment data:														
Federal civilian employees (executive branch):														
United States, continental.....	2,130.0	2,134.0	2,135.8	2,142.1	2,150.0	2,166.6	2,182.0	2,181.1	2,169.1	2,175.9	2,174.7	† 2,156.2	† 2,170.1	-----
Washington, D. C., metropolitan area.....	207.6	207.9	207.9	207.8	207.6	211.7	212.8	211.9	209.2	210.1	210.4	† 218.5	† 211.4	-----
Railway employees (class I steam railways):														
Total.....	1,078	1,075	1,075	1,083	1,097	1,110	1,058	1,071	1,075	1,075	1,082	† 1,054	† 1,029	† 1,022
Indexes:														
Unadjusted..... 1947-49=100.....	81.1	80.7	80.7	81.3	82.4	83.4	80.0	80.4	80.7	80.7	79.7	† 78.8	† 77.2	† 76.6
Seasonally adjusted.....	80.3	80.8	81.4	82.4	81.3	81.6	78.3	79.0	80.5	82.3	81.5	† 80.5	† 76.5	† 76.7
PAYROLLS														
Manufacturing production-worker payroll index, un-														
adjusted (U. S. Dept. of Labor)†..... 1947-49=100.....	159.1	157.7	157.9	158.2	157.3	158.2	151.0	161.4	165.8	168.7	167.7	† 164.8	† 164.8	-----
LABOR CONDITIONS														
Average weekly hours per worker (U. S. Dept. of														
Labor): †														
All manufacturing industries.....	40.7	40.5	40.4	40.3	40.1	40.2	40.1	40.3	40.7	40.7	40.5	† 41.0	† 40.1	† 40.2
Average overtime*.....	3.0	2.8	2.7	2.7	2.6	2.7	2.6	2.7	3.1	3.1	3.0	† 3.1	† 2.6	† 2.5
Durable-goods industries.....	41.2	41.0	40.9	41.1	40.8	40.8	40.7	40.8	41.4	41.4	41.2	† 41.9	† 40.8	† 40.9
Average overtime*.....	3.1	3.0	2.9	2.9	2.8	2.9	2.8	2.9	3.3	3.3	3.3	† 3.5	† 2.8	† 2.7
Ordnance and accessories.....	41.3	41.6	41.3	41.8	41.8	41.6	41.7	41.2	42.1	42.3	42.0	† 42.6	† 42.2	† 42.3
Lumber and wood products (except furniture)														
hours.....	40.2	40.0	39.6	39.9	40.1	40.5	40.3	41.4	40.9	40.8	40.0	† 39.8	† 39.2	-----
Sawmills and planing mills.....	40.6	40.1	39.8	40.0	40.7	41.1	40.3	41.2	40.5	39.9	39.9	† 39.4	† 38.7	-----
Furniture and fixtures.....	40.8	41.1	41.0	40.2	39.9	40.3	40.2	41.1	41.3	41.6	40.6	† 41.4	† 39.8	† 40.3
Stone, clay, and glass products.....	40.9	41.0	41.0	41.1	41.5	41.4	41.0	41.3	41.1	41.3	41.1	† 41.2	† 40.2	† 40.6
Primary metal industries †.....	41.9	41.1	41.0	41.2	41.0	40.9	40.3	39.7	41.2	40.8	40.6	† 41.2	† 41.0	† 40.4
Blast furnaces, steel works, and rolling mills														
hours.....	41.8	40.4	40.3	40.4	40.6	40.7	38.9	38.7	41.2	40.5	40.3	† 40.9	† 41.0	-----
Primary smelting and refining of nonferrous														
metals.....	41.5	40.9	41.2	41.6	41.3	41.3	41.7	40.8	41.6	41.3	41.1	† 40.9	† 41.5	-----
Fabricated metal prod. (except ordnance, ma-														
chinery, transportation equipment).....	40.9	41.1	41.0	41.1	40.8	41.0	40.8	40.7	41.7	41.7	41.4	† 40.8	† 41.0	-----
Machinery (except electrical).....	42.7	42.6	42.4	42.5	42.2	42.0	41.7	41.7	42.2	42.1	41.8	† 42.6	† 41.8	† 41.9

† Revised. † Preliminary. † Includes Post Office employees hired for Christmas season; there were about 284,000 (revised) such employees in continental U. S. in December 1956. † See note marked "†" on p. S-11. † Includes data for industries not shown.

*New series. Overtime hours (in excess of hours for either the straight-time workday or workweek) for which premiums were paid. Weekend and holiday hours are included only if premium wage rates were paid; hours for which only shift differential, hazard, incentive, or other types of premiums were paid are excluded. Data prior to January 1956 are not available.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
EMPLOYMENT AND POPULATION—Continued														
LABOR CONDITIONS—Continued														
Average weekly hours per worker, etc.—Continued†														
All manufacturing industries—Continued														
Durable-goods industries—Continued														
Electrical machinery.....hours..	40.9	40.6	40.7	41.0	40.7	40.6	40.1	40.5	41.1	41.2	41.0	41.2	40.4	40.6
Transportation equipment ?.....do..	40.6	39.9	40.4	40.6	39.6	39.9	40.8	40.8	41.3	41.8	42.2	43.6	41.3	41.4
Automobiles.....do..	39.9	38.4	39.5	39.9	37.6	38.3	39.9	39.7	40.6	41.8	42.8	45.2	40.8	40.8
Aircraft and parts.....do..	42.0	42.0	41.7	41.7	41.8	41.7	41.9	42.2	42.3	42.3	42.4	42.8	42.4	42.4
Ship and boat building and repairs.....do..	39.0	39.3	39.4	39.8	40.3	40.1	40.0	39.9	39.8	39.7	38.9	40.3	40.2	40.2
Railroad equipment.....do..	40.5	40.4	41.0	40.8	40.4	40.2	41.0	38.5	40.7	40.5	39.5	40.7	40.6	40.6
Instruments and related products.....do..	40.8	41.0	40.8	41.1	40.8	40.6	40.5	40.7	41.0	41.0	40.8	41.0	40.4	40.8
Miscellaneous mfg. industries.....do..	40.5	40.6	40.4	40.5	40.2	40.1	39.6	40.2	40.3	40.7	40.3	40.6	39.9	39.9
Nondurable-goods industries.....do..														
Average overtime*.....do..	2.7	2.5	2.5	2.4	2.3	2.4	2.5	2.5	2.8	2.7	2.7	2.6	2.3	2.2
Food and kindred products ?.....do..	41.5	40.7	40.6	40.2	40.6	41.2	41.2	41.4	42.2	41.3	41.3	41.0	40.3	40.1
Meat products.....do..	43.8	41.3	41.6	40.3	40.8	41.8	41.5	41.0	42.8	41.8	43.4	41.8	41.3	41.3
Dairy products.....do..	42.7	42.8	42.7	42.3	42.8	43.6	42.7	42.9	42.5	42.5	42.1	41.6	41.6	41.6
Canning and preserving.....do..	38.8	38.4	37.5	37.3	38.4	39.0	39.7	42.0	42.9	41.0	37.2	38.1	37.5	37.5
Bakery products.....do..	40.4	40.5	40.3	40.3	40.7	40.9	41.0	40.5	40.9	40.6	40.5	40.4	39.7	39.7
Beverages.....do..	39.7	39.8	39.9	40.0	40.2	40.8	41.3	40.8	39.9	39.7	39.8	40.0	39.2	39.2
Tobacco manufactures.....do..	38.1	36.6	37.8	37.9	38.8	39.2	38.8	39.1	40.9	39.6	38.8	39.8	38.5	38.4
Textile-mill products ?.....do..	40.4	40.5	39.9	39.3	38.9	38.7	38.7	39.2	39.3	40.0	40.2	40.4	39.1	39.2
Broad-woven fabric mills.....do..	41.1	41.0	40.7	40.2	39.7	39.1	38.9	39.3	39.5	40.6	40.7	40.9	39.6	39.6
Knitting mills.....do..	37.8	38.6	37.8	36.7	37.2	37.5	37.4	38.0	37.8	38.4	38.3	37.7	36.6	36.6
Apparel and other finished textile products.....hours..														
Paper and allied products.....do..	43.1	42.7	43.0	42.8	42.4	42.7	43.0	42.6	43.0	42.9	42.8	43.0	42.4	42.3
Pulp, paper, and paperboard mills.....do..	44.8	44.1	44.4	44.2	43.9	44.2	44.6	43.9	44.1	44.0	43.8	44.2	43.9	43.9
Printing, publishing, and allied industries.....hours..	38.7	38.6	39.0	38.8	38.7	38.6	38.6	38.8	39.0	39.1	38.6	39.1	38.1	38.2
Chemicals and allied products.....do..	41.4	41.3	41.2	41.2	41.3	41.3	41.1	40.9	41.4	41.3	41.4	41.6	41.2	41.2
Industrial organic chemicals.....do..	41.2	40.9	40.7	40.8	40.9	41.3	41.0	40.7	41.1	41.0	41.1	41.3	41.1	41.1
Products of petroleum and coal.....do..	41.3	40.7	41.2	41.2	40.7	41.1	41.8	40.9	41.7	40.8	40.9	41.0	41.0	40.6
Petroleum refining.....do..	41.3	40.5	40.6	41.3	40.5	40.7	41.5	40.5	41.4	40.5	40.9	41.1	41.1	41.1
Rubber products.....do..	40.7	40.1	39.5	39.9	39.9	39.5	39.7	40.2	40.5	40.8	40.5	41.1	41.1	41.0
Tires and inner tubes.....do..	40.4	39.4	38.9	39.2	39.7	39.3	39.1	40.0	40.2	40.1	40.6	41.7	41.9	41.9
Leather and leather products.....do..	39.0	39.5	38.2	36.6	36.5	37.3	38.0	37.6	36.9	36.9	36.9	37.7	38.0	38.6
Footwear (except rubber).....do..	39.0	39.7	38.2	36.0	35.8	36.7	37.9	37.1	36.0	35.9	36.1	37.2	37.9	37.9
Nonmanufacturing industries:														
Mining:														
Metal.....do..	43.2	42.5	41.9	42.4	43.2	42.7	42.3	40.1	42.6	41.8	41.3	42.7	42.2	42.2
Anthracite.....do..	35.1	33.3	28.3	30.9	29.2	33.7	35.6	33.3	33.8	35.4	33.9	36.3	35.8	35.8
Bituminous coal.....do..	38.6	38.5	38.2	37.8	38.0	38.1	36.1	37.0	37.9	37.8	36.2	38.7	37.3	37.3
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas production.....hours..	42.0	40.3	40.4	41.3	40.3	40.0	41.9	40.6	42.4	40.6	40.6	41.5	41.6	41.6
Nonmetallic mining and quarrying.....do..	43.0	43.5	43.0	44.4	45.1	45.9	45.6	45.2	45.8	45.6	44.5	43.6	41.6	41.6
Contract construction.....do..	35.6	36.0	35.0	36.5	37.2	38.1	37.9	38.1	38.4	38.3	36.4	36.7	34.5	34.5
Nonbuilding construction.....do..	38.5	38.7	37.5	39.2	40.2	42.3	42.4	42.4	42.4	42.4	39.7	39.2	37.2	37.2
Building construction.....do..	35.1	35.5	34.6	36.0	36.5	37.2	37.0	37.2	37.4	37.4	35.7	36.2	34.0	34.0
Transportation and public utilities:														
Local railways and bus lines.....do..	42.5	42.8	42.9	42.7	43.5	43.8	43.3	43.3	43.0	43.2	43.2	43.4	43.1	43.1
Telephone.....do..	39.4	39.1	39.1	39.1	39.0	39.3	39.9	39.9	39.8	39.8	41.0	39.3	38.9	38.9
Telegraph.....do..	41.7	41.6	41.7	42.0	42.6	42.3	42.2	42.5	42.0	42.0	41.6	41.6	41.7	41.7
Gas and electric utilities.....do..	41.4	41.1	41.1	41.3	41.1	41.3	41.4	41.2	41.4	41.0	41.5	41.2	41.1	41.1
Wholesale and retail trade:														
Wholesale trade.....do..	40.6	40.3	40.2	40.2	40.3	40.3	40.5	40.3	40.6	40.5	40.4	40.7	40.2	40.2
Retail trade (except eating and drinking places) ?.....hours..	38.6	38.5	38.4	38.4	38.3	38.7	39.1	39.1	38.5	38.2	38.0	38.6	38.2	38.2
General-merchandise stores.....do..	35.0	34.9	34.8	34.6	34.4	35.0	35.5	35.6	34.9	34.6	34.1	36.2	34.6	34.6
Food and liquor stores.....do..	37.3	37.3	37.3	37.2	37.2	38.1	38.6	38.3	37.6	37.2	37.1	37.0	36.8	36.8
Automotive and accessories dealers.....do..	43.7	43.6	43.8	43.8	43.6	43.7	43.9	43.7	43.6	43.8	43.7	43.8	43.9	43.9
Service and miscellaneous:														
Hotels, year-round.....do..	41.2	41.0	41.2	41.3	40.8	40.8	41.0	40.8	40.6	40.7	40.6	40.7	40.2	40.2
Laundries.....do..	40.3	40.1	40.1	40.5	40.9	40.9	40.4	39.9	40.2	39.9	39.9	40.1	40.0	40.0
Cleaning and dyeing plants.....do..	38.8	38.7	39.0	39.9	41.2	40.7	39.6	38.1	39.8	39.7	39.5	39.1	38.4	38.4
Industrial disputes (strikes and lock-outs):														
Beginning in month:														
Work stoppages.....number..	250	250	250	350	450	350	400	350	325	325	200	150	150	225
Workers involved.....thousands..	85	70	50	140	190	115	620	125	150	130	150	40	40	60
In effect during month:														
Work stoppages.....number..	350	350	350	450	550	500	550	550	550	525	375	300	325	325
Workers involved.....thousands..	190	190	175	210	280	235	710	725	215	190	210	100	80	80
Man-days idle during month.....do..	2,000	2,200	2,000	1,500	2,800	2,100	13,600	3,200	1,500	1,000	1,500	800	550	550
U. S. Employment Service placement activities:														
Nonagricultural placements.....thousands..	432	402	450	504	567	558	519	577	591	599	474	410	433	433
Unemployment compensation, State and UCFE programs (Bureau of Employment Security):														
Initial claims ?.....thousands..	1,349	1,049	936	984	993	863	1,119	837	761	834	973	1,229	1,562	1,562
Insured unemployment, weekly average ?.....do..	1,491	1,535	1,472	1,359	1,255	1,178	1,209	1,059	988	878	1,013	1,285	1,737	1,737
Benefit payments:														
Beneficiaries, weekly average ?.....do..	1,202	1,309	1,313	1,219	1,064	1,072	976	932	889	752	796	941	1,453	1,453
Amount of payments ?.....thous. of dol..	135,722	143,923	151,998	133,926	125,786	116,040	111,708	112,207	94,919	91,476	91,700	104,245	177,598	177,598
Veterans' unemployment allowances:														
Initial claims ?.....thousands..	36	29	25	20	20	29	27	27	18	18	21	23	31	31
Insured unemployment, weekly average.....do..	58	61	57	44	35	37	41	42	33	24	28	35	45	45
Beneficiaries, weekly average.....do..	66	73	72	59	44	46	48	52	48	30	31	40	53	53
Amount of payments.....thous. of dol..	6,726	7,050	7,274	5,722	4,694	4,452	4,970	5,630	4,499	3,258	3,168	3,883	5,572	5,572
Labor turnover in manufacturing establishments:														
Accession rate.....monthly rate per 100 employees..	3.3	3.1	3.1	3.3	3.4	4.2	3.3	3.8	4.1	4.2	3.0	2.3	3.1	3.1
Separation rate, total.....do..	3.6	3.6	3.5	3.4	3.7	3.4	3.2	3.9	4.4	3.5	3.3	2.8	3.3	3.3
Discharge.....do..	.3	.3	.3	.3	.3	.3	.2	.3	.3	.3	.3	.2	.2	.2
Lay-off.....do..	1.7	1.8	1.6	1.4	1.6	1.3	1.2	1.2	1.4	1.3	1.5	1.4	1.5	1.5
Quit.....do..	1.4	1.3	1.4	1.5	1.6	1.6	1.5	2.2	2.6	1.7	1.3	1.0	1.3	1.3
Military and miscellaneous.....do..	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.3	.3

† Revised. † Preliminary. † See note marked "\$".

† See note marked "†" on p. S-11.

? Includes data for industries not shown. *New series. See note on p. S-12.

♣ Data for the UCFE program are included in initial claims, beneficiaries, and benefit payments effective January 1955 and in insured unemployment effective March 1955.

§ Beginning July 1956, figures include transitional claims which are excluded from earlier data. In June 1956, the number of transitional claims totaled 267.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
EMPLOYMENT AND POPULATION—Continued														
WAGES														
Average weekly gross earnings (U. S. Department of Labor):†														
All manufacturing industries.....dollars..	78.55	78.17	78.78	78.99	79.00	79.19	79.00	79.79	81.40	82.21	82.42	84.05	82.21	82.41
Durable-goods industries.....do.....	84.87	84.05	84.25	85.49	84.86	85.27	84.25	85.68	88.60	89.01	88.99	91.34	88.54	89.16
Ordnance and accessories.....do.....	87.56	88.19	88.80	90.29	90.71	91.52	91.74	90.64	93.88	95.18	94.50	96.70	96.22	96.87
Lumber and wood products (except furniture).....dollars..	66.73	66.80	67.72	70.22	71.38	73.71	72.54	74.93	74.44	73.03	71.20	69.65	67.42	67.42
Sawmills and planing mills.....do.....	67.80	67.37	69.25	70.80	73.26	75.62	73.75	75.81	74.52	73.71	71.82	69.74	67.34	67.34
Furniture and fixtures.....do.....	67.32	67.82	68.47	67.13	66.63	67.70	67.13	69.87	70.62	71.55	69.43	71.62	68.06	69.32
Stone, clay, and glass products.....do.....	78.12	77.90	78.31	79.32	80.51	80.73	80.36	80.95	80.97	81.77	81.79	82.40	82.40	81.20
Primary metal industries ♀.....do.....	97.63	95.35	95.12	96.00	95.53	95.71	91.48	93.69	100.12	98.74	99.06	100.94	101.27	99.79
Blast furnaces, steel works, and rolling mills.....dollars..	103.25	99.38	99.14	99.79	100.69	100.94	96.47	97.14	107.53	104.90	105.18	107.16	108.65	108.65
Primary smelting and refining of nonferrous metals.....dollars..	89.64	88.34	88.99	89.86	89.62	90.45	93.41	91.39	94.85	93.75	93.30	93.25	95.04	95.04
Fabricated metal prod. (except ordnance, machinery, and trans. equip.).....dollars..	83.03	83.02	83.23	83.84	83.23	84.46	83.64	84.25	87.99	89.25	88.18	90.52	86.90	87.74
Machinery (except electrical).....do.....	92.66	92.44	92.01	92.65	92.00	91.98	91.74	92.16	94.95	94.73	94.05	96.70	94.47	95.11
Electrical machinery.....do.....	78.94	78.36	78.96	80.36	80.18	79.98	79.40	80.60	83.02	83.64	83.64	84.46	83.22	83.64
Transportation equipment ♀.....do.....	91.35	89.38	90.90	91.76	89.89	91.37	93.84	94.25	97.88	99.48	100.86	105.95	97.88	98.53
Automobiles.....do.....	90.97	87.55	89.67	90.97	85.73	88.47	92.97	93.06	99.47	102.83	106.14	113.90	98.74	98.74
Aircraft and parts.....do.....	92.82	92.82	92.57	93.83	94.47	94.66	95.95	97.06	97.71	97.71	98.37	100.15	98.79	98.79
Ship and boat building and repairs.....do.....	84.63	85.28	86.68	87.16	88.26	89.02	88.80	90.17	90.35	90.12	89.86	94.30	93.26	93.26
Railroad equipment.....do.....	94.77	94.13	95.53	95.88	94.54	95.27	97.17	89.71	97.68	97.61	94.01	99.31	99.47	99.47
Instruments and related products.....do.....	79.97	80.36	80.38	81.38	81.19	80.79	81.41	82.21	83.64	83.64	83.64	84.46	83.64	84.86
Miscellaneous mfg. industries.....do.....	69.66	69.43	69.89	70.47	69.95	69.77	68.90	69.95	70.53	72.04	71.33	72.67	71.82	71.82
Non-durable-goods industries.....do.....	69.83	69.65	70.49	70.17	70.38	70.95	71.71	71.68	72.44	72.83	73.26	74.03	72.73	72.91
Food and kindred products ♀.....do.....	76.36	74.48	75.11	74.37	75.11	76.22	76.22	75.35	76.80	76.41	78.88	78.72	78.18	77.79
Meat products.....do.....	91.54	85.08	86.11	83.42	84.46	86.94	86.32	84.46	89.45	88.20	95.91	91.96	91.69	91.69
Dairy products.....do.....	73.02	73.62	73.44	73.18	73.62	75.86	75.95	74.30	75.93	74.80	75.65	75.78	75.30	75.30
Canning and preserving.....do.....	59.36	58.75	59.63	59.68	60.67	60.06	61.54	65.52	67.35	65.60	58.03	61.72	61.88	61.88
Bakery products.....do.....	71.10	72.09	71.33	71.73	73.26	74.03	74.21	73.71	74.85	74.30	74.93	73.93	73.05	73.05
Beverages.....do.....	82.18	82.78	84.59	84.40	84.82	87.72	89.62	88.13	85.39	84.96	86.37	86.80	84.67	84.67
Tobacco manufactures.....do.....	52.96	50.87	55.57	56.47	58.20	59.19	58.59	55.13	56.03	54.25	55.87	58.51	56.98	56.83
Textile-mill products ♀.....do.....	57.37	57.51	57.06	56.20	56.02	55.73	55.73	56.45	56.99	59.20	60.30	58.26	58.26	58.80
Broad-woven fabric mills.....do.....	56.31	56.17	56.17	55.07	55.18	53.96	53.68	54.23	54.51	58.46	59.02	59.31	57.42	57.42
Knitting mills.....do.....	51.79	52.88	53.30	52.11	52.82	52.88	52.73	53.58	53.68	54.91	55.15	54.29	52.70	52.70
Apparel and other finished textile products.....dollars..	50.37	51.61	52.48	51.77	50.69	51.12	51.91	53.29	52.92	53.87	53.07	54.09	52.98	54.17
Paper and allied products.....do.....	81.46	79.85	81.27	81.32	80.98	82.41	84.28	83.92	84.71	84.94	84.74	85.57	84.38	84.60
Pulp, paper, and paperboard mills.....do.....	89.60	87.32	88.80	88.40	88.68	90.61	93.21	92.19	93.05	93.28	92.86	94.15	93.07	93.07
Printing, publishing, and allied industries.....dollars..	91.72	91.87	93.60	93.51	93.65	93.80	93.80	94.28	95.94	95.80	94.57	96.19	93.35	93.97
Chemicals and allied products.....do.....	84.87	84.67	84.46	85.28	86.32	87.14	87.54	87.12	88.18	87.97	88.18	89.44	88.58	87.53
Industrial organic chemicals.....do.....	90.23	89.57	89.54	90.98	91.62	93.34	93.07	92.39	94.12	93.48	94.12	94.99	94.12	94.12
Products of petroleum and coal.....do.....	99.95	99.72	103.82	104.65	102.97	104.81	107.01	103.89	108.00	104.45	105.11	105.37	106.19	103.94
Petroleum refining.....do.....	103.66	103.68	107.18	110.27	107.73	108.67	111.22	107.73	111.78	108.14	109.20	109.74	110.15	110.15
Rubber products.....do.....	87.91	85.81	84.93	85.79	86.18	84.93	86.15	87.64	89.51	90.17	88.29	93.15	92.48	91.43
Tires and inner tubes.....do.....	101.00	97.71	97.25	98.00	99.65	98.25	98.14	101.20	102.51	102.66	103.53	109.25	108.94	108.94
Leather and leather products.....do.....	56.55	57.67	56.92	54.90	54.75	55.95	57.00	56.40	55.72	56.09	56.09	57.30	58.14	59.44
Footwear (except rubber).....do.....	54.21	55.98	55.39	52.20	51.91	53.22	54.96	54.17	52.56	52.41	52.71	54.31	56.09	56.09
Nonmanufacturing industries:														
Mining:														
Metal.....do.....	98.93	96.48	95.11	96.67	98.50	97.36	96.02	92.63	100.54	97.39	96.23	99.92	99.17	99.17
Anthracite.....do.....	91.96	85.58	71.32	80.34	70.66	88.63	92.20	87.25	87.88	94.87	91.19	107.45	105.25	105.25
Bituminous coal.....do.....	104.22	103.18	102.38	105.46	106.02	107.82	102.16	102.49	106.12	110.38	106.79	115.33	110.78	110.78
Crude-petroleum and natural-gas production: Petroleum and natural-gas production.....dollars..	99.96	97.93	99.38	103.25	99.94	99.60	106.01	100.28	107.70	101.09	101.50	104.58	104.83	104.83
Nonmetallic mining and quarrying.....do.....	80.41	81.35	81.27	83.92	85.69	88.59	88.01	87.69	89.77	89.83	87.22	85.46	81.54	81.54
Contract construction.....do.....	95.41	96.84	94.50	98.19	100.44	103.25	103.09	104.78	106.37	106.86	102.28	103.86	98.33	98.33
Nonbuilding construction.....do.....	93.17	94.43	91.88	94.86	99.31	104.90	105.15	106.42	108.28	108.12	100.84	99.96	94.49	94.49
Building construction.....do.....	96.17	97.27	95.15	99.00	100.74	103.42	103.23	104.53	106.22	106.59	102.46	104.62	98.94	98.94
Transportation and public utilities:														
Local railways and bus lines.....do.....	81.60	82.60	83.23	83.27	84.83	85.85	85.73	85.30	85.14	85.54	85.97	86.80	86.63	86.63
Telephone.....do.....	73.28	71.94	71.94	72.34	72.15	73.10	74.21	72.89	74.21	74.03	77.08	75.46	74.30	74.30
Telegraph.....do.....	78.40	78.21	78.81	79.38	80.94	85.87	85.24	86.28	85.26	85.26	84.03	84.03	86.32	86.32
Gas and electric utilities.....do.....	89.42	88.37	89.19	90.45	90.42	91.69	92.32	91.88	92.74	92.66	94.21	93.94	93.30	93.30
Wholesale and retail trade:														
Wholesale trade.....do.....	79.58	78.99	80.00	80.80	81.00	81.41	82.22	81.41	82.82	82.62	82.82	83.84	82.81	82.81
Retail trade (except eating and drinking places) ♀.....dollars..	59.44	59.29	59.14	59.90	59.75	61.15	62.17	61.78	61.22	60.74	60.42	59.83	61.50	61.50
General-merchandise stores.....do.....	43.05	42.58	42.11	42.90	42.66	44.10	44.73	44.50	43.97	43.60	42.63	43.80	44.29	44.29
Food and liquor stores.....do.....	61.92	61.92	61.92	62.50	62.87	64.39	65.62	64.39	64.30	63.61	63.81	63.27	63.66	63.66
Automotive and accessories dealers.....do.....	79.10	78.92	80.15	81.03	81.10	83.03	83.41	82.16	81.97	81.03	81.72	81.91	82.53	82.53
Finance, insurance, and real estate:														
Banks and trust companies.....do.....	61.72	61.61	61.75	61.89	61.51	61.53	62.11	61.79	61.93	62.55	62.35	62.86	63.76	63.76
Service and miscellaneous:														
Hotels, year-round.....do.....	41.61	41.41	41.20	41.71	42.02	42.43	42.23	42.43	42.22	42.74	42.63	43.14	42.61	42.61
Laundries.....do.....	41.51	40.90	41.70	42.12	42.54	42.95	42.42	41.90	42.61	42.61	42.29	42.91	42.80	42.80
Cleaning and dyeing plants.....do.....	47.34	47.21	47.97	49.88	51.91	51.69	49.90	48.39	50.94	50.82	50.56	50.05	49.54	49.54

† Revised. ‡ Preliminary.

§ See note marked "§" on p. S-11.

♀ Includes data for industries not shown.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
EMPLOYMENT AND POPULATION—Continued														
WAGES—Continued														
Average hourly gross earnings (U. S. Department of Labor):†														
All manufacturing industries.....dollars..	1.93	1.93	1.95	1.96	1.97	1.97	1.97	1.98	2.00	2.02	2.03	2.05	2.05	p 2.05
Excluding overtime*.....do.....	1.87	1.86	1.88	1.90	1.90	1.91	1.90	1.91	1.93	1.94	1.96	1.97	1.98	.....
Durable-goods industries.....do.....	2.06	2.05	2.06	2.08	2.08	2.09	2.07	2.10	2.14	2.15	2.16	2.18	2.17	p 2.18
Excluding overtime*.....do.....	1.98	1.98	1.99	2.00	2.01	2.02	2.01	2.03	2.06	2.06	2.08	2.09	2.10	.....
Ordnance and accessories.....do.....	2.12	2.12	2.15	2.16	2.17	2.20	2.20	2.20	2.23	2.25	2.25	2.27	2.28	p 2.29
Lumber and wood products (except furniture).....dollars..	1.66	1.67	1.71	1.76	1.78	1.82	1.80	1.81	1.82	1.79	1.78	1.75	1.72	.....
Sawmills and planing mills.....do.....	1.67	1.68	1.74	1.77	1.80	1.84	1.83	1.84	1.84	1.82	1.80	1.77	1.74	.....
Furniture and fixtures.....do.....	1.65	1.65	1.67	1.77	1.67	1.68	1.67	1.70	1.71	1.72	1.71	1.73	1.71	p 1.72
Stone, clay, and glass products.....do.....	1.91	1.90	1.91	1.93	1.94	1.95	1.96	1.96	1.97	1.98	1.99	2.00	2.00	p 2.00
Primary metal industries?.....do.....	2.33	2.32	2.32	2.33	2.33	2.34	2.27	2.36	2.43	2.42	2.44	2.45	2.47	p 2.47
Blast furnaces, steel works, and rolling mills.....dollars..	2.47	2.46	2.46	2.47	2.48	2.48	2.48	2.51	2.61	2.59	2.61	2.62	2.65	.....
Primary smelting and refining of nonferrous metals.....dollars..	2.16	2.16	2.16	2.16	2.17	2.19	2.24	2.24	2.28	2.27	2.27	2.28	2.29	.....
Fabricated metal prod. (except ordnance, machinery, transportation equipment).....dollars..	2.03	2.02	2.03	2.04	2.04	2.06	2.05	2.07	2.11	2.13	2.13	2.15	2.13	p 2.14
Machinery (except electrical).....do.....	2.17	2.17	2.17	2.18	2.18	2.19	2.20	2.21	2.25	2.25	2.25	2.27	2.26	p 2.27
Electrical machinery.....do.....	1.93	1.93	1.94	1.96	1.97	1.97	1.98	1.99	2.02	2.03	2.04	2.05	2.06	p 2.06
Transportation equipment?.....do.....	2.25	2.24	2.25	2.26	2.27	2.29	2.30	2.31	2.37	2.38	2.39	2.43	2.37	p 2.38
Automobiles.....do.....	2.28	2.28	2.27	2.28	2.28	2.31	2.33	2.35	2.45	2.46	2.48	2.52	2.42	.....
Aircraft and parts.....do.....	2.21	2.21	2.22	2.25	2.26	2.27	2.29	2.30	2.31	2.31	2.32	2.34	2.33	.....
Ship and boat building and repairs.....do.....	2.17	2.17	2.20	2.19	2.19	2.22	2.22	2.26	2.27	2.27	2.31	2.34	2.32	.....
Railroad equipment.....do.....	2.34	2.33	2.33	2.35	2.34	2.37	2.37	2.33	2.40	2.41	2.38	2.44	2.45	.....
Instruments and related products.....do.....	1.96	1.96	1.97	1.98	1.99	1.99	2.01	2.02	2.04	2.04	2.05	2.06	2.07	p 2.08
Miscellaneous mfg. industries.....do.....	1.72	1.71	1.73	1.74	1.74	1.74	1.74	1.74	1.75	1.77	1.77	1.79	1.80	p 1.80
Nondurable-goods industries.....do.....	1.75	1.75	1.78	1.79	1.80	1.81	1.82	1.81	1.82	1.83	1.85	1.86	1.86	p 1.86
Excluding overtime*.....do.....	1.70	1.70	1.73	1.74	1.75	1.76	1.77	1.75	1.76	1.78	1.79	1.80	1.81	.....
Food and kindred products?.....do.....	1.84	1.83	1.85	1.85	1.85	1.85	1.85	1.82	1.82	1.85	1.91	1.92	1.94	p 1.94
Meat products.....do.....	2.09	2.06	2.07	2.07	2.07	2.08	2.08	2.06	2.09	2.11	2.21	2.20	2.22	.....
Dairy products.....do.....	1.71	1.72	1.72	1.73	1.72	1.74	1.75	1.74	1.77	1.76	1.78	1.80	1.81	.....
Canning and preserving.....do.....	1.53	1.53	1.59	1.60	1.58	1.54	1.55	1.56	1.57	1.60	1.56	1.62	1.65	.....
Bakery products.....do.....	1.76	1.78	1.77	1.78	1.80	1.81	1.81	1.82	1.83	1.83	1.85	1.83	1.84	.....
Beverages.....do.....	2.07	2.08	2.12	2.11	2.11	2.15	2.17	2.16	2.14	2.14	2.17	2.17	2.16	.....
Tobacco manufactures.....do.....	1.39	1.39	1.47	1.49	1.50	1.51	1.51	1.41	1.37	1.37	1.44	1.47	1.48	p 1.48
Textile-mill products?.....do.....	1.42	1.42	1.43	1.43	1.44	1.44	1.44	1.44	1.45	1.48	1.50	1.50	1.49	p 1.50
Broad-woven fabric mills.....do.....	1.37	1.37	1.38	1.37	1.39	1.38	1.38	1.38	1.38	1.44	1.45	1.45	1.45	.....
Knitting mills.....do.....	1.37	1.37	1.41	1.42	1.42	1.41	1.41	1.41	1.42	1.43	1.44	1.44	1.44	.....
Apparel and other finished textile products.....dollars..	1.38	1.38	1.43	1.43	1.42	1.44	1.45	1.46	1.47	1.48	1.47	1.49	1.48	p 1.48
Paper and allied products.....do.....	1.89	1.87	1.89	1.90	1.91	1.93	1.96	1.97	1.97	1.98	1.98	1.99	1.99	p 2.00
Pulp, paper, and paperboard mills.....do.....	2.00	1.98	2.00	2.00	2.02	2.05	2.09	2.10	2.11	2.12	2.12	2.13	2.12	.....
Printing, publishing, and allied industries.....do.....	2.37	2.38	2.40	2.41	2.42	2.43	2.43	2.43	2.46	2.45	2.45	2.46	2.45	p 2.46
Chemicals and allied products.....do.....	2.05	2.05	2.05	2.07	2.09	2.11	2.13	2.13	2.13	2.13	2.13	2.15	2.15	p 2.14
Industrial organic chemicals.....do.....	2.19	2.19	2.20	2.23	2.24	2.26	2.27	2.27	2.29	2.28	2.29	2.30	2.29	.....
Products of petroleum and coal.....do.....	2.42	2.45	2.52	2.54	2.53	2.55	2.56	2.54	2.59	2.56	2.57	2.57	2.59	p 2.56
Petroleum refining.....do.....	2.51	2.56	2.64	2.67	2.65	2.67	2.68	2.66	2.70	2.67	2.67	2.67	2.68	.....
Rubber products.....do.....	2.16	2.14	2.15	2.15	2.16	2.15	2.17	2.18	2.21	2.21	2.18	2.25	2.25	p 2.23
Tires and inner tubes.....do.....	2.50	2.48	2.50	2.50	2.51	2.50	2.51	2.53	2.55	2.56	2.55	2.62	2.60	.....
Leather and leather products.....do.....	1.45	1.46	1.49	1.50	1.50	1.50	1.50	1.50	1.51	1.52	1.52	1.52	1.53	p 1.54
Footwear (except rubber).....do.....	1.39	1.41	1.45	1.45	1.45	1.45	1.45	1.46	1.46	1.46	1.46	1.46	1.48	.....
Nonmanufacturing industries:														
Mining:														
Metal.....do.....	2.29	2.27	2.27	2.28	2.28	2.28	2.27	2.31	2.36	2.33	2.33	2.34	2.35	.....
Anthracite.....do.....	2.62	2.57	2.52	2.60	2.42	2.63	2.59	2.62	2.60	2.68	2.69	2.96	2.94	.....
Bituminous coal.....do.....	2.70	2.68	2.68	2.79	2.79	2.83	2.83	2.77	2.80	2.92	2.95	2.98	2.97	.....
Crude-petroleum and natural-gas production:.....dollars..	2.38	2.43	2.46	2.50	2.48	2.49	2.53	2.47	2.54	2.49	2.50	2.52	2.52	.....
Petroleum and natural-gas prod.....do.....	1.87	1.87	1.89	1.89	1.90	1.93	1.93	1.94	1.96	1.97	1.96	1.96	1.96	.....
Nonmetallic mining and quarrying.....do.....	2.68	2.69	2.70	2.69	2.70	2.71	2.72	2.75	2.77	2.79	2.81	2.83	2.85	.....
Contract construction:														
Nonbuilding construction.....do.....	2.42	2.44	2.45	2.42	2.44	2.48	2.48	2.51	2.53	2.55	2.54	2.55	2.54	.....
Building construction.....do.....	2.74	2.74	2.75	2.75	2.76	2.78	2.79	2.81	2.84	2.85	2.87	2.89	2.91	.....
Transportation and public utilities:														
Local railways and bus lines.....do.....	1.92	1.93	1.94	1.95	1.95	1.96	1.98	1.97	1.98	1.98	1.99	2.00	2.01	.....
Telephone.....do.....	1.86	1.84	1.84	1.85	1.85	1.86	1.86	1.85	1.86	1.86	1.88	1.92	1.91	.....
Telegraph.....do.....	1.88	1.88	1.89	1.89	1.90	2.03	2.02	2.03	2.03	2.03	2.02	2.02	2.07	.....
Gas and electric utilities.....do.....	2.16	2.15	2.17	2.19	2.20	2.22	2.23	2.23	2.24	2.26	2.27	2.28	2.27	.....
Wholesale and retail trade:														
Wholesale trade.....do.....	1.96	1.96	1.99	2.01	2.01	2.02	2.03	2.02	2.04	2.04	2.05	2.06	2.06	.....
Retail trade (except eating and drinking places)?.....dollars..	1.54	1.54	1.54	1.56	1.56	1.58	1.59	1.58	1.59	1.59	1.59	1.55	1.61	.....
General-merchandise stores.....do.....	1.23	1.22	1.21	1.24	1.24	1.26	1.26	1.25	1.26	1.26	1.25	1.21	1.23	.....
Food and liquor stores.....do.....	1.66	1.66	1.66	1.68	1.69	1.69	1.70	1.69	1.71	1.71	1.72	1.71	1.73	.....
Automotive and accessories dealers.....do.....	1.81	1.81	1.83	1.85	1.86	1.90	1.90	1.88	1.88	1.85	1.87	1.87	1.88	.....
Service and miscellaneous:														
Hotels, year-round.....do.....	1.01	1.01	1.00	1.01	1.03	1.04	1.03	1.04	1.04	1.05	1.05	1.06	1.06	.....
Laundries.....do.....	1.03	1.02	1.04	1.04	1.04	1.05	1.05	1.05	1.06	1.06	1.06	1.07	1.07	.....
Cleaning and dyeing plants.....do.....	1.22	1.22	1.23	1.25	1.26	1.27	1.26	1.27	1.28	1.28	1.28	1.28	1.29	.....
Miscellaneous wage data:														
Construction wage rates (ENR):‡														
Common labor.....dol. per hr..	2.107	2.117	2.117	2.123	2.148	2.168	2.187	2.192	2.192	2.192	2.192	2.192	2.212	2.220
Skilled labor.....do.....	3.298	3.309	3.310	3.318	3.342	3.366	3.391	3.412	3.416	3.423	3.433	3.433	3.458	3.459
Farm wage rates, without board or room (quarterly).....dol. per hr..	.91			.89			.91			.82			.95	
Railway wages (average, class I).....do.....	2.108	2.127	2.105	2.115	2.097	2.115	2.107	2.097	2.143	2.100	2.191	2.216		
Road-building wages, common labor (qtrly).....do.....	1.72			1.70			1.76			1.90				

* Revised. † Preliminary. ‡ See note marked "†" on p. S-11. § Includes data for industries not shown.
 *New series. Excludes only the earnings for overtime paid for at one and one-half times the straight-time rates after 40 hours a week. No adjustment is made for other premium-payment provisions, e. g., holiday work, late-shift work, and overtime rates other than time and one-half. Data prior to 1955 will be shown later.
 § Rates as of March 1, 1957: Common labor, \$2.220; skilled labor, \$3.462.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

FINANCE

BANKING														
Acceptances and commercial paper outstanding:														
Bankers' acceptances.....mil. of dol.	624	667	660	628	643	684	723	772	805	843	924	967	1,012	-----
Commercial paper.....do	573	588	560	508	515	476	509	548	549	573	568	506	548	-----
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:														
Total.....mil. of dol.	2,617	2,670	2,726	2,791	2,848	2,924	2,956	2,987	2,980	2,966	2,960	2,971	3,003	-----
Farm mortgage loans: Federal land banks.....do	1,516	1,541	1,568	1,591	1,617	1,638	1,656	1,675	1,689	1,709	1,724	1,744	1,763	-----
Loans to cooperatives.....do	374	370	355	348	334	352	356	375	397	441	402	457	454	-----
Other loans and discounts.....do	727	759	804	851	897	934	943	937	893	816	774	770	786	-----
Bank debits, total (344 centers).....do	187,364	162,107	189,793	176,760	185,584	186,540	181,284	183,819	167,154	193,140	185,223	201,876	204,293	178,049
New York City.....do	69,675	57,413	73,214	65,715	69,452	70,733	65,873	67,279	61,223	70,794	66,989	77,495	76,460	67,035
6 other centers [♂]do	40,718	35,143	40,132	37,763	38,766	38,937	38,653	38,206	34,057	40,148	39,425	40,912	42,596	37,551
Federal Reserve banks, condition, end of month:														
Assets, total ♀.....do	50,615	50,615	50,822	50,509	50,783	50,717	50,327	50,593	51,309	51,391	52,145	52,910	51,853	51,387
Reserve bank credit outstanding, total ♀.....do	25,122	24,920	25,761	25,307	25,377	25,219	24,868	25,480	25,487	25,236	26,207	26,690	25,195	24,704
Discounts and advances.....do	852	632	872	1,204	1,160	232	452	832	664	538	513	50	668	595
United States Government securities.....do	23,466	23,482	23,636	23,345	23,474	23,758	23,438	23,854	23,680	23,767	24,385	24,915	23,421	22,887
Gold certificate reserves.....do	21,010	21,011	21,036	21,051	21,085	21,109	21,151	21,179	21,197	21,223	21,227	21,227	21,270	21,562
Liabilities, total ♀.....do	50,615	50,615	50,822	50,509	50,783	50,717	50,327	50,593	51,309	51,391	52,145	52,910	51,853	51,387
Deposits, total ♀.....do	19,881	19,651	20,311	20,097	19,904	19,575	19,416	19,911	19,927	19,734	20,208	20,249	20,203	19,566
Member-bank reserve balances.....do	18,750	18,428	18,799	18,784	18,773	18,443	18,308	18,888	18,831	18,668	19,208	19,059	18,882	18,576
Excess reserves (estimated).....do	439	266	523	459	569	204	511	204	381	209	489	-30	7365	247
Federal Reserve notes in circulation.....do	26,170	26,029	26,098	25,971	26,168	26,367	26,370	26,510	26,546	26,567	27,064	27,476	26,698	26,550
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent	45.6	46.0	45.3	45.7	45.8	45.9	46.2	45.6	45.6	45.8	44.9	44.6	46.0	46.9
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:														
Deposits:														
Demand, adjusted [⊙]mil. of dol.	57,607	56,230	55,733	55,896	55,521	56,210	55,556	55,381	54,915	56,069	56,632	57,629	58,076	56,370
Demand, except interbank:														
Individuals, partnerships, and corporations.....mil. of dol.	58,946	58,326	57,147	57,224	57,319	57,960	57,492	57,026	57,448	58,980	59,296	61,966	59,951	59,228
States and political subdivisions.....do	4,399	4,319	4,254	4,632	4,451	4,367	4,168	3,928	3,800	4,007	3,909	4,183	4,211	4,090
United States Government.....do	1,477	2,391	4,342	3,343	3,669	3,420	2,085	3,648	3,010	2,303	2,877	2,181	790	1,554
Time, except interbank, total ♀.....do	20,416	20,525	20,633	20,555	20,596	20,859	20,780	20,844	20,921	20,912	20,640	21,017	21,336	21,554
Individuals, partnerships, and corporations.....mil. of dol.	19,251	19,331	19,406	19,304	19,378	19,652	19,596	19,661	19,760	19,794	19,556	19,919	20,214	20,407
States and political subdivisions.....do	963	992	1,032	1,072	1,041	1,031	1,004	1,005	971	929	898	916	939	964
Interbank (demand and time).....do	12,917	12,526	12,691	12,964	12,224	12,966	13,359	12,909	13,844	13,653	13,609	15,609	12,625	12,775
Investments, total.....do	36,953	36,526	36,258	35,495	34,824	34,478	33,684	34,421	33,857	33,668	33,746	34,259	33,521	33,250
U. S. Government obligations, direct and guaranteed, total.....mil. of dol.	28,822	28,272	27,995	27,357	26,873	26,582	25,978	26,576	25,979	25,961	26,141	26,774	26,101	25,723
Bills.....do	1,044	910	837	753	679	683	498	548	486	818	1,260	2,093	1,681	1,461
Certificates.....do	698	586	708	588	544	358	350	1,187	953	790	762	703	680	746
Bonds and guaranteed obligations.....do	20,230	20,103	19,926	19,758	19,600	19,505	19,242	19,123	18,943	18,985	18,840	18,756	18,658	18,638
Notes.....do	6,850	6,673	6,524	6,258	6,050	6,036	5,888	5,718	5,597	5,458	5,279	5,222	5,082	4,878
Other securities.....do	8,131	8,254	8,263	8,138	7,951	7,896	7,706	7,845	7,878	7,707	7,605	7,485	7,420	7,536
Loans (adjusted), total [⊙]do	47,741	47,694	49,373	49,953	49,900	51,144	50,925	51,120	51,798	51,992	52,461	53,375	51,776	51,779
Commercial, industrial, and agricultural.....do	26,290	26,346	27,781	28,053	27,784	28,845	28,734	29,168	29,849	29,931	30,407	31,137	30,260	30,314
To brokers and dealers in securities.....do	2,625	2,422	2,436	2,412	2,435	2,380	2,269	1,948	1,930	1,975	1,915	2,130	1,689	1,760
Other loans for purchasing or carrying securities.....mil. of dol.	1,302	1,287	1,292	1,298	1,277	1,271	1,255	1,235	1,230	1,208	1,205	1,208	1,182	1,148
Real-estate loans.....do	8,154	8,224	8,341	8,430	8,503	8,601	8,671	8,738	8,794	8,857	8,855	8,839	8,790	8,762
Other loans.....do	10,197	10,259	10,373	10,618	10,756	10,899	10,864	10,895	10,871	10,900	10,956	11,069	10,868	10,813
Money and interest rates:§														
Bank rates on business loans:														
In 19 cities.....percent	-----	-----	3.93	-----	-----	4.14	-----	-----	4.35	-----	-----	4.38	-----	-----
New York City.....do	-----	-----	3.75	-----	-----	3.97	-----	-----	4.20	-----	-----	4.22	-----	-----
7 other northern and eastern cities.....do	-----	-----	3.93	-----	-----	4.15	-----	-----	4.39	-----	-----	4.40	-----	-----
11 southern and western cities.....do	-----	-----	4.19	-----	-----	4.38	-----	-----	4.53	-----	-----	4.58	-----	-----
Discount rate (N. Y. F. R. Bank).....do	2.50	2.50	2.50	2.75	2.75	2.75	2.75	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Federal intermediate credit bank loans.....do	3.05	3.14	3.19	3.19	3.27	3.31	3.33	3.34	3.42	3.51	3.71	3.89	3.99	-----
Federal land bank loans.....do	4.17	4.17	4.17	4.17	4.17	4.29	4.33	4.33	4.46	4.46	4.50	4.63	4.75	-----
Open market rates, New York City:														
Acceptances, prime, bankers' 90 days.....do	2.45	2.38	2.38	2.44	2.50	2.45	2.43	2.65	2.88	2.88	3.05	3.35	3.38	3.38
Commercial paper, prime, 4-6 months.....do	3.00	3.00	3.00	3.14	3.27	3.38	3.27	3.28	3.50	3.63	3.63	3.63	3.63	3.63
Call loans, renewal (N. Y. S. E.).....do	3.63	3.63	3.63	3.94	4.00	4.00	4.00	4.14	4.38	4.38	4.38	4.38	4.38	4.38
Yield on U. S. Govt. securities:														
3-month bills.....do	2.456	2.372	2.310	2.613	2.650	2.527	2.334	2.606	2.850	2.961	3.000	3.230	3.210	3.165
3-5 year taxable issues.....do	2.74	2.65	2.83	3.11	3.04	2.87	2.97	3.36	3.43	3.29	3.49	3.65	3.40	3.33
Savings deposits, balance to credit of depositors:														
New York State savings banks.....mil. of dol.	16,584	16,651	16,795	16,795	16,900	17,092	17,098	17,135	17,227	17,247	17,372	17,626	17,611	17,657
U. S. postal savings.....do	1,869	1,849	1,829	1,808	1,787	1,765	1,742	1,720	1,699	1,682	1,664	1,648	1,621	1,599
CONSUMER CREDIT † (Short- and Intermediate-term)														
Total outstanding, end of month.....mil. of dol.	37,848	37,474	37,761	38,222	38,919	39,454	39,478	39,878	40,074	40,196	40,631	41,863	40,916	-----
Installment credit, total.....do	28,886	28,915	29,112	29,419	29,763	30,084	30,297	30,644	30,707	30,811	31,024	31,552	31,298	-----
Automobile paper.....do	13,481	13,574	13,743	13,892	14,059	14,255	14,381	14,530	14,533	14,478	14,449	14,436	14,389	-----
Other consumer-goods paper.....do	7,487	7,371	7,300	7,337	7,401	7,417	7,421	7,493	7,497	7,601	7,752	8,139	7,938	-----
Repair and modernization loans.....do	1,638	1,628	1,631	1,643	1,677	1,700	1,710	1,734	1,758	1,781	1,797	1,793	1,772	-----
Personal loans.....do	6,280	6,342	6,438	6,547	6,626	6,712	6,785	6,887	6,919	6,951	7,026	7,184	7,199	-----

♂ Revised. ♀ Preliminary.
[♂] Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
[♀] Includes data not shown separately.
[⊙] For demand deposits, the term "adjusted" denotes exclusion of interbank and U. S. Government deposits and of cash items reported as in process of collection; for loans, exclusion of loans to banks and deduction of valuation reserves (individual loan items are gross, i. e., before deduction of valuation reserves).
[§] For bond yields, see p. S-20
[†] Data through June 1956 are as of end of month; thereafter, as of end of consecutive 4-week periods ending in month indicated.
[‡] See corresponding note on p. S-17.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

FINANCE—Continued

CONSUMER CREDIT—Continued (Short- and Intermediate-term)														
Total outstanding, end of month—Continued														
Installment credit, total—Continued														
By type of holder:														
Financial institutions, total..... mil. of dol.	24,447	24,587	24,870	25,208	25,528	25,963	26,193	26,475	26,551	26,635	26,846	27,038	26,931	
Commercial banks..... do.	10,618	10,668	10,796	11,009	11,170	11,394	11,476	11,548	11,548	11,606	11,634	11,682	11,616	
Sales-finance companies..... do.	8,436	8,460	8,526	8,575	8,641	8,765	8,849	8,953	8,989	8,973	9,075	9,100	9,077	
Credit unions..... do.	1,668	1,697	1,732	1,767	1,806	1,848	1,880	1,933	1,960	1,994	2,021	2,048	2,045	
Consumer finance companies..... do.	2,670	2,701	2,739	2,773	2,805	2,845	2,880	2,920	2,924	2,938	2,961	3,049	3,041	
Other..... do.	1,055	1,061	1,077	1,084	1,106	1,111	1,108	1,121	1,130	1,124	1,155	1,159	1,152	
Retail outlets, total..... do.	4,439	4,328	4,242	4,211	4,235	4,121	4,104	4,169	4,156	4,176	4,178	4,514	4,367	
Department stores..... do.	1,471	1,436	1,377	1,380	1,389	1,247	1,239	1,286	1,269	1,269	1,230	1,407	1,380	
Furniture stores..... do.	1,018	1,001	984	974	971	973	967	973	970	974	988	1,020	975	
Automobile dealers..... do.	535	538	544	548	554	562	568	575	576	574	573	572	568	
Other..... do.	1,415	1,353	1,337	1,309	1,321	1,339	1,330	1,335	1,341	1,359	1,387	1,515	1,444	
Noninstallment credit, total..... do.	8,962	8,559	8,649	8,803	9,156	9,370	9,181	9,234	9,367	9,385	9,607	10,311	9,618	
Single-payment loans..... do.	2,920	2,932	3,050	3,094	3,258	3,335	3,261	3,295	3,361	3,310	3,401	3,421	3,360	
Charge accounts..... do.	3,961	3,530	3,469	3,531	3,701	3,804	3,674	3,696	3,780	3,875	4,029	4,702	4,085	
Service credit..... do.	2,081	2,097	2,130	2,178	2,197	2,231	2,246	2,243	2,226	2,200	2,177	2,188	2,173	
By type of holder:														
Financial institutions..... do.	2,920	2,932	3,050	3,094	3,258	3,335	3,261	3,295	3,361	3,310	3,401	3,421	3,360	
Retail outlets..... do.	3,961	3,530	3,469	3,531	3,701	3,804	3,674	3,696	3,780	3,875	4,029	4,702	4,085	
Service credit..... do.	2,081	2,097	2,130	2,178	2,197	2,231	2,246	2,243	2,226	2,200	2,177	2,188	2,173	
Installment credit extended and repaid:														
Unadjusted:														
Extended, total..... do.	2,885	2,918	3,305	3,329	3,470	3,390	3,316	3,504	2,981	3,382	3,387	3,735	3,154	
Automobile paper..... do.	1,192	1,236	1,378	1,345	1,407	1,391	1,337	1,393	1,150	1,284	1,225	1,195	1,258	
Other consumer-goods paper..... do.	760	731	821	894	949	883	872	952	840	1,010	1,037	1,266	852	
All other..... do.	933	951	1,106	1,090	1,114	1,116	1,107	1,159	991	1,088	1,125	1,274	1,044	
Repaid, total..... do.	3,019	2,889	3,108	3,022	3,126	3,069	3,103	3,157	2,918	3,278	3,174	3,207	3,408	
Automobile paper..... do.	1,179	1,143	1,209	1,196	1,240	1,195	1,211	1,244	1,147	1,339	1,254	1,208	1,305	
Other consumer-goods paper..... do.	899	847	892	857	885	867	880	886	906	886	886	879	1,053	
All other..... do.	941	899	1,007	969	1,001	1,007	1,024	1,033	935	1,033	1,034	1,120	1,050	
Adjusted:														
Extended, total..... do.	* 3,432	* 3,317	* 3,167	* 3,402	* 3,255	* 3,049	* 3,293	* 3,350	* 3,153	* 3,363	* 3,453	* 3,368	* 3,613	
Automobile paper..... do.	* 1,448	* 1,390	* 1,278	* 1,324	* 1,250	* 1,175	* 1,246	* 1,258	* 1,191	* 1,308	* 1,354	* 1,311	* 1,477	
Other consumer-goods paper..... do.	* 926	* 883	* 858	* 966	* 930	* 839	* 925	* 951	* 883	* 942	* 973	* 939	* 1,000	
All other..... do.	* 1,058	* 1,044	* 1,031	* 1,112	* 1,075	* 1,035	* 1,122	* 1,141	* 1,079	* 1,113	* 1,126	* 1,118	* 1,136	
Repaid, total..... do.	* 3,107	* 2,946	* 2,894	* 3,142	* 3,060	* 3,006	* 3,158	* 3,145	* 3,085	* 3,182	* 3,160	* 3,185	* 3,385	
Automobile paper..... do.	* 1,243	* 1,182	* 1,131	* 1,256	* 1,224	* 1,156	* 1,227	* 1,212	* 1,184	* 1,283	* 1,231	* 1,236	* 1,326	
Other consumer-goods paper..... do.	* 887	* 821	* 823	* 869	* 857	* 868	* 891	* 892	* 892	* 882	* 904	* 918	* 1,009	
All other..... do.	* 977	* 943	* 940	* 1,017	* 979	* 982	* 1,041	* 1,042	* 1,000	* 1,017	* 1,025	* 1,031	* 1,050	
FEDERAL GOVERNMENT FINANCE														
Budget receipts and expenditures:														
Receipts, total..... mil. of dol.														
Receipts, net..... do.	4,915	7,158	12,499	5,562	7,107	12,598	3,927	5,959	6,897	3,660	5,705	5,898	5,279	
Customs..... do.	4,684	6,195	11,313	4,082	5,050	11,601	3,485	4,954	6,218	3,184	4,818	5,412	4,809	
Income and employment taxes..... do.	59	57	59	59	63	57	63	64	60	75	63	59	64	
Miscellaneous internal revenue..... do.	3,727	5,959	11,344	4,461	5,780	11,255	2,601	4,772	5,846	2,185	4,478	4,570	3,903	
All other receipts..... do.	853	944	963	894	1,014	967	970	1,030	869	1,149	1,014	894	978	
Expenditures, total..... do.	275	198	133	147	251	319	292	93	122	250	150	374	333	
Interest on public debt..... do.	5,274	4,950	5,399	5,387	5,467	6,937	5,542	5,902	4,918	5,995	5,726	5,718	6,095	
Veterans' services and benefits..... do.	625	553	559	565	561	602	627	567	570	582	580	631	651	
Major national security..... do.	401	398	400	406	432	* 405	* 368	* 383	* 345	* 401	* 412	* 410	* 415	
All other expenditures..... do.	3,005	3,214	3,284	3,232	3,433	* 4,455	* 3,580	* 3,153	* 3,778	* 3,536	* 3,571	* 3,755	* 3,755	
Public debt and guaranteed obligations:														
Gross debt (direct), end of month, total..... do.	280,049	280,108	276,345	275,789	276,729	272,751	272,645	275,565	274,261	275,283	277,017	276,628	276,229	276,269
Interest bearing, total..... do.	277,170	277,295	273,481	273,078	273,977	269,883	269,972	272,959	271,660	272,720	274,471	274,219	273,698	273,919
Public issues..... do.	233,584	233,607	229,746	229,689	229,637	224,769	224,618	226,905	225,827	227,238	228,749	228,581	228,367	228,449
Special issues..... do.	43,585	43,688	43,736	43,389	44,339	45,114	45,353	46,054	45,834	45,482	45,722	45,639	45,331	45,470
Noninterest bearing..... do.	2,879	2,814	2,863	2,711	2,752	2,868	2,674	2,606	2,601	2,563	2,546	2,408	2,531	2,350
Obligations guaranteed by U. S. Government, end of month..... mil. of dol.	53	58	59	56	62	74	74	79	85	89	94	103	107	109
U. S. Savings bonds:														
Amount outstanding, end of month..... do.	58,193	58,166	58,169	58,137	58,110	57,857	57,717	57,661	57,583	57,439	57,231	57,018	56,570	56,317
Sales, series E through K..... do.	645	544	518	453	451	437	484	436	355	414	389	390	496	386
Redemptions..... do.	1,126	660	604	571	571	815	749	582	523	644	692	728	1,070	728
Federal business-type activities, end of quarter:														
Assets, except interagency, total..... mil. of dol.														
Loans receivable, total (less reserves)..... do.			1 58,485			1 78,677								
To aid agriculture..... do.			7,377			* 6,790								
To aid homeowners..... do.			3,230			* 3,209								
Foreign loans..... do.			8,106			8,172								
All other..... do.			2,131			2,208								
Commodities, supplies, and materials..... do.			14,119			21,812								
U. S. Government securities..... do.			3,677			3,719								
Other securities and investments..... do.			3,637			3,695								
Land, structures, and equipment..... do.			8,056			17,463								
All other assets..... do.			8,417			12,117								
Liabilities, except interagency, total..... do.			1 6,199			1 6,240								
Bonds, notes, and debentures..... do.			2,470			2,656								
Other liabilities..... do.			3,729			3,584								
Privately owned interest..... do.			1 651			1 980								
U. S. Government interest..... do.			1 51,635			1 71,457								

* Revised. † Preliminary. ‡ See note marked "†".
 † Revised to adjust to new survey and census information. For credit outstanding, the revisions begin with 1948 (except data for consumer finance companies which are separately available from September 1950 only); for credit extensions and repayments, the revisions begin with 1940. See the October 1956 Federal Reserve Bulletin for all revisions prior to September 1955.
 ‡ Figures beginning with the 1st quarter of 1956 are not comparable with those through 1955. They are the revised series reflecting expanded coverage and new classification of agencies now reporting to the Treasury under Department Circular No. 966. Moreover, the 1956 data for the 1st and 2d quarters are not directly comparable, since those for the 2d quarter cover additional activities. The revised data cover the condition of public-enterprise and intragovernmental funds, certain other activities of the U. S. Government, and certain deposit and trust revolving funds. Interagency items are excluded except in the case of trust revolving funds.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FINANCE—Continued														
LIFE INSURANCE														
Institute of Life Insurance:														
Assets, total, all U. S. life insurance companies														
Bonds (book value), domestic and foreign, total	90,842	91,240	91,543	92,025	92,478	92,876	93,580	93,992	94,411	94,869	95,274	95,819		
mil. of dol.														
U. S. Government	47,967	48,036	48,008	48,164	48,212	48,279	48,594	48,665	48,799	48,970	48,983	49,058		
State, county, municipal (U. S.)	8,393	8,236	8,045	8,085	8,085	7,986	7,921	7,886	7,778	7,805	7,850	7,749		
Public utility (U. S.)	2,125	2,144	2,153	2,153	2,140	2,148	2,191	2,206	2,213	2,218	2,229	2,237		
Railroad (U. S.)	13,579	13,614	13,618	13,653	13,707	13,762	13,835	13,903	13,905	13,914	13,963	13,997		
Industrial and miscellaneous (U. S.)	3,840	3,849	3,873	3,852	3,850	3,854	3,853	3,853	3,850	3,845	3,842	3,839		
Cash	17,522	17,680	17,798	17,900	18,002	18,059	18,256	18,340	18,426	18,537	18,581	18,807		
Other assets														
Stocks (book value), domestic and foreign, total	2,930	2,948	2,977	2,980	2,974	2,964	2,995	2,998	2,968	2,962	2,970	2,906		
mil. of dol.														
Preferred (U. S.)	1,719	1,727	1,729	1,729	1,725	1,726	1,727	1,724	1,700	1,700	1,701	1,634		
Common (U. S.)	1,199	1,210	1,237	1,239	1,237	1,226	1,254	1,260	1,253	1,247	1,254	1,257		
Mortgage loans, total	29,800	30,102	30,383	30,651	30,991	31,284	31,612	31,897	32,111	32,399	32,709	33,017		
Nonfarm	27,526	27,799	28,055	28,301	28,612	28,884	29,188	29,454	29,656	29,938	30,243	30,546		
Real estate	2,568	2,589	2,609	2,624	2,646	2,673	2,711	2,727	2,748	2,778	2,813	2,809		
Policy loans and premium notes	3,307	3,324	3,345	3,365	3,385	3,409	3,400	3,420	3,440	3,461	3,483	3,503		
Cash	1,167	1,054	1,040	1,067	1,086	1,078	1,093	1,064	1,077	1,093	1,109	1,273		
Other assets	3,103	3,187	3,181	3,174	3,184	3,189	3,175	3,221	3,268	3,206	3,207	3,253		
Life Insurance Agency Management Association:														
Insurance written (new paid-for insurance):														
Value, estimated total	3,726	3,686	4,589	4,188	4,543	4,344	4,251	4,544	4,140	4,792	4,742	7,062	4,269	
mil. of dol.														
Group and wholesale	850	596	1,025	847	1,014	915	931	1,160	981	963	863	2,726	682	
Industrial	437	510	571	512	581	538	503	526	525	549	512	536	464	
Ordinary total	2,439	2,580	2,993	2,829	2,948	2,891	2,817	2,858	2,634	3,280	3,367	3,800	3,123	
New England	168	179	196	176	195	189	184	182	171	213	215	224	210	
Middle Atlantic	586	607	698	630	646	673	637	618	598	789	838	919	738	
East North Central	535	562	651	608	628	600	599	622	572	701	732	816	673	
West North Central	194	200	235	216	226	225	221	235	209	258	260	310	249	
South Atlantic	285	314	366	365	363	361	349	353	321	403	412	442	364	
East South Central	104	111	132	132	126	124	122	125	119	139	145	152	131	
West South Central	222	238	274	274	295	275	256	263	241	290	281	332	295	
Mountain	89	92	113	106	119	111	107	113	105	119	114	160	110	
Pacific	262	285	339	330	351	334	341	347	299	369	370	445	354	
Institute of Life Insurance:														
Payments to policyholders and beneficiaries, estimated total	522.8	451.4	508.2	479.5	505.5	466.0	469.6	478.3	425.0	516.6	473.1	590.9		
mil. of dol.														
Death benefits	204.9	192.5	207.9	205.5	212.3	185.8	204.7	203.9	171.8	223.2	197.5	209.0		
Matured endowments	59.3	52.6	55.0	53.6	55.9	52.6	51.0	49.5	45.9	57.7	56.3	63.7		
Disability payments	10.2	8.8	9.3	9.7	9.6	8.9	9.3	9.3	8.8	9.9	9.1	8.9		
Annuity payments	54.4	40.7	40.0	41.6	41.7	41.5	43.8	41.9	38.8	45.5	44.1	38.1		
Surrender values	76.9	76.8	83.7	85.2	86.4	81.0	79.1	84.1	73.1	95.8	86.0	94.9		
Policy dividends	117.1	80.0	112.3	83.9	99.6	96.2	81.7	89.6	86.6	84.5	80.1	176.3		
Life Insurance Association of America:														
Premium income (39 cos.), quarterly total			2,284.5			2,243.3			2,259.6					
Accident and health			328.9			354.6			357.3					
Annuities			277.7			247.5			270.9					
Group			253.1			238.5			249.7					
Industrial			245.9			213.9			209.2					
Ordinary			1,178.8			1,186.1			1,175.1					
MONETARY STATISTICS														
Gold and silver:														
Gold:														
Monetary stock, U. S. (end of mo.)	21,693	21,695	21,716	21,743	21,772	21,799	21,830	21,858	21,884	21,910	21,910	21,949	22,252	
mil. of dol.														
Net release from earmark	-8.2	-15.7	-2.9	16.9	1.8	29.9	43.9	43.2	86.9	-34.3	105.7	51.2	295.9	
Exports	307	108	843	491	611	360	421	94	22,096	250	238	353	88,386	
Imports	11,743	18,704	12,282	10,390	25,949	18,767	5,262	4,804	4,091	4,845	12,740	3,090	34,498	
Production, reported monthly total	71,200	68,900	74,900	73,900	77,700	77,700	77,700	77,700	77,700	77,700	77,700	77,700	77,700	
Africa	46,300	45,600	49,900	49,900	52,100	52,200	52,800	53,400	52,200	52,700	52,700	52,700	52,700	
Canada	13,000	12,400	13,500	12,900	13,100	13,400	12,300	12,300	12,400	12,900	12,900	12,800	12,800	
United States	4,800	4,600	5,000	4,700	5,400	5,100	5,900	6,300	6,000	6,200	5,600	4,600	4,600	
Silver:														
Exports	354	130	216	422	429	281	272	215	600	968	1,329	272	2,405	
Imports	4,208	5,325	8,970	13,388	13,985	10,695	11,647	11,723	16,743	14,081	9,435	8,869	9,101	
Price at New York	.904	.909	.911	.909	.908	.905	.901	.906	.908	.912	.914	.914	.914	
Production:														
Canada	2,281	2,094	2,297	1,759	2,463	2,494	2,267	2,315	2,518	2,379	2,430	2,357	2,405	
Mexico	3,718	3,701	3,241	3,446	3,977	3,032	3,632	4,124	3,520	3,906	3,732	3,048	3,048	
United States	3,249	3,615	3,790	2,898	2,905	2,501	3,828	3,035	2,828	3,454	2,886	3,168	2,997	
Money supply (end of month):														
Currency in circulation	30,228	30,163	30,339	30,210	30,513	30,715	30,604	30,757	30,768	30,839	31,424	31,790	30,614	
Deposits and currency, total	221,000	219,900	221,600	221,200	221,200	223,585	221,400	223,000	224,000	224,800	226,900	229,800	226,000	
Foreign banks deposits, net	3,100	3,000	3,000	3,000	3,000	3,115	3,100	3,100	3,200	3,100	3,400	3,400	3,100	
U. S. Government balances	3,600	5,400	7,800	5,800	7,000	6,827	5,000	7,100	6,800	5,100	6,500	5,500	3,300	
Deposits (adjusted) and currency, total	214,400	211,600	210,800	212,400	211,200	213,643	213,300	212,800	214,100	216,600	217,100	220,900	219,500	
Demand deposits, adjusted	108,900	105,600	104,400	106,100	104,200	104,744	105,200	104,500	105,400	107,400	108,200	110,700	109,200	
Time deposits, adjusted	78,400	78,800	79,300	79,300	79,300	80,615	80,700	80,900	81,300	81,500	80,900	81,900	82,900	
Currency outside banks	27,100	27,200	27,200	27,000	27,400	28,284	27,400	27,500	27,400	27,700	28,000	28,400	27,300	
Turnover of demand deposits except interbank and U. S. Government, annual rate:														
New York City	45.7	41.1	47.2	45.4	46.0	47.0	45.9	44.4	44.8	45.2	48.3	51.8	48.3	48.9
6 other centers	29.5	27.5	29.7	30.1	28.7	28.9	29.6	27.4	27.4	28.4	31.0	29.9	29.7	30.7
337 other reporting centers	21.7	21.0	20.8	21.5	21.7	21.6	22.4	21.3	22.0	22.1	23.6	23.3	22.5	22.9
PROFITS AND DIVIDENDS (QUARTERLY)														
Manufacturing corporations (Fed. Trade and SEC):														
Net profit after taxes, all industries			3,850			1,475			13,646					
mil. of dol.														
Food and kindred products			234			293			313					
Textile mill products			110			71			82					
Lumber and wood products (except furniture)														
Paper and allied products			51			72			60					
mil. of dol.														
Other			162			171			157					

Revised. Preliminary. See note marked "+" on p. S-19.

Revisions for insurance written for January-August 1954 are shown in the November 1955 SURVEY. Revisions for silver production in Canada for January-September 1954 are shown in the December 1955 SURVEY, those for January-July 1952 in the April 1956 issue; those for January-December 1955 (thous. fine oz.): 2,232; 2,011;

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

FINANCE—Continued

PROFITS AND DIVIDENDS—Continued														
Manufacturing corporations—Continued														
Net profit after taxes—Continued														
Chemicals and allied products..... mil. of dol.			442			456				414				
Petroleum refining..... do.			639			657				669				
Stone, clay, and glass products..... do.			135			195				185				
Primary nonferrous metal..... do.			241			245				194				
Primary iron and steel..... do.			376			392				156				
Fabricated metal products (except ordnance, machinery, and transport equip.)..... mil. of dol.			146			170				167				
Machinery (except electrical)..... do.			321			425				365				
Electrical machinery..... do.			163			190				187				
Transportation equipment (except motor vehicles, etc.)..... mil. of dol.			96			125				105				
Motor vehicles and parts..... do.			400			313				166				
All other manufacturing industries..... do.			334			400				427				
Dividends paid (cash), all industries..... do.			1,667			1,733				1,676				
Electric utilities, net profit after taxes (Fed. Res.)..... mil. of dol.			374			321				302				
Railways and telephone cos. (see pp. S-23 and S-24).														
SECURITIES ISSUED														
Commercial and Financial Chronicle:														
Securities issued, by type of security, total (new capital and refunding)..... mil. of dol.														
New capital, total..... do.	1,300	1,330	1,450											
Domestic, total..... do.	1,013	1,194	1,175											
Corporate..... do.	1,001	1,180	1,175											
Federal agencies..... do.	456	532	749											
Municipal, State, etc..... do.	146	30	42											
Foreign..... do.	398	618	383											
Refunding, total..... do.	287	136	275											
Domestic, total..... do.	287	136	275											
Corporate..... do.	49	28	20											
Federal agencies..... do.	234	90	241											
Municipal, State, etc..... do.	4	18	14											
Securities and Exchange Commission:														
Estimated gross proceeds, total..... do.														
By type of security:	1,710	1,998	1,787	1,876	2,128	2,161	1,975	1,508	1,591	1,898	1,829	1,967	2,365	
Bonds and notes, total..... do.	1,619	1,731	1,602	1,634	1,926	1,932	1,776	1,365	1,373	1,610	1,158	1,760	2,195	
Corporate..... do.	529	478	675	673	983	661	911	665	682	491	453	920	908	
Common stock..... do.	73	139	143	210	137	179	183	92	186	149	627	191	142	
Preferred stock..... do.	19	128	42	32	65	50	15	50	33	139	44	16	28	
By type of issuer:														
Corporate, total..... do.	621	744	861	915	1,185	889	1,109	708	900	780	1,125	1,126	1,078	
Manufacturing..... do.	210	226	278	342	487	307	346	220	254	345	170	543	392	
Mining..... do.	13	23	22	10	35	59	79	81	42	15	78	17	25	
Public utility..... do.	66	200	190	299	339	239	244	157	251	231	156	160	237	
Railroad..... do.	19	31	47	14	39	33	10	22	55	29	39	44	51	
Communication..... do.	3	37	122	15	82	12	263	84	57	69	600	79	96	
Real estate and financial..... do.	267	196	136	175	112	191	104	110	218	60	38	155	214	
None corporate, total..... do.	1,089	1,253	927	962	943	1,272	865	800	691	1,118	705	841	1,287	
U. S. Government..... do.	645	544	518	453	451	437	484	436	355	414	389	390	496	
State and municipal..... do.	407	709	401	391	491	736	379	213	336	646	311	390	637	
New corporate security issues:														
Estimated net proceeds, total..... do.														
Proposed uses of proceeds:	611	730	846	898	1,165	873	1,093	695	883	762	1,112	1,111	1,058	
New money, total..... do.	496	664	762	702	1,116	798	1,012	563	802	660	1,042	1,040	998	
Plant and equipment..... do.	178	388	525	482	948	446	758	386	514	506	911	724	756	
Working capital..... do.	317	276	236	220	167	322	254	177	288	154	131	315	242	
Retirement of securities..... do.	32	26	56	82	21	43	27	25	47	15	24	17	19	
Other purposes..... do.	83	40	28	114	28	61	53	107	34	87	47	54	41	
State and municipal issues (Bond Buyer):														
Long-term..... thous. of dol.	406,800	709,444	400,650	390,541	490,526	736,386	378,535	213,238	335,930	645,718	311,354	427,298	685,472	496,565
Short-term..... do.	196,298	357,195	248,649	124,807	252,071	175,825	194,625	207,418	178,780	294,244	327,959	148,455	325,574	406,720
SECURITY MARKETS														
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)														
Cash on hand and in banks..... mil. of dol.						322							336	
Customers' debit balances (net)..... do.	2,822	2,774	2,817	2,821	2,847	2,811	2,843	2,819	2,816	2,784	2,817	2,866	3,903	
Customers' free credit balances..... do.	905	913	960	896	870	837	858	872	866	835	822	878	866	
Money borrowed..... do.	2,170	2,189	2,177	2,189	2,228	2,266	2,242	2,086	2,113	2,131	2,114	2,195	2,006	
Bonds														
Prices:														
Average price of all listed bonds (N. Y. S. E.), total\$..... dollars.														
Domestic..... do.	98.00	97.82	96.32	95.50	96.48	96.39	95.22	93.86	93.52	93.09	92.14	91.59	93.33	
Foreign..... do.	98.31	98.08	96.56	95.74	96.75	96.65	95.46	94.10	93.76	93.33	92.42	91.91	93.69	
Standard and Poor's Corporation:														
Industrial, utility, and railroad (A1+ issues):														
Composite (17 bonds)..... dol. per \$100 bond.	113.3	113.9	113.2	111.2	110.6	110.5	110.2	108.4	105.8	105.2	103.7	102.8	102.8	
Domestic municipal (15 bonds)..... do.	121.3	122.4	120.3	116.9	117.3	119.2	118.6	116.0	113.8	112.8	109.0	108.1	108.6	110.9
U. S. Treasury bonds, taxable..... do.	95.40	95.94	94.88	92.86	94.40	95.03	93.94	91.81	91.43	91.53	90.22	88.74	89.96	91.57
Sales:														
Total, excluding U. S. Government bonds:														
All registered exchanges:														
Market value..... thous. of dol.	104,729	109,660	120,682	110,399	104,178	81,717	82,802	101,631	86,568	83,606	96,407	144,608	116,182	
Face value..... do.	105,143	105,230	121,514	114,574	107,082	84,454	83,150	100,885	86,673	89,818	101,520	152,555	120,730	
New York Stock Exchange:														
Market value..... do.	103,410	108,284	119,104	109,126	101,703	80,522	81,261	99,228	85,561	82,292	95,082	143,305	114,750	
Face value..... do.	103,482	103,480	117,469	112,538	104,670	83,100	81,480	98,165	85,454	88,320	100,010	150,956	119,016	

* Revised. † Preliminary. ‡ Less than \$500,000.

§ Data beginning with 2d quarter of 1956 are based on a new sample and are not entirely comparable with earlier figures. Data for 2d quarter of 1956 based on former sample appear in the December 1956 SURVEY.

¶ Includes data not shown separately.

§ Data for bonds of the International Bank for Reconstruction and Development, not shown separately, are included in computing average price of all listed bonds.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

FINANCE—Continued

SECURITY MARKETS—Continued														
Bonds—Continued														
Sales—Continued														
New York Stock Exchange, exclusive of stopped sales, face value, total§.....thous. of dol.	94,044	82,279	99,987	98,379	91,834	68,081	73,126	79,790	73,740	76,880	105,810	124,985	94,060	-----
U. S. Government.....do.	0	0	15	200	0	0	0	0	0	6	29	103	0	-----
Other than U. S. Government, total§.....do.	94,044	82,279	99,972	98,179	91,834	68,081	73,126	79,790	73,740	76,874	105,781	124,882	94,060	-----
Domestic.....do.	89,448	78,371	94,882	93,046	87,154	63,020	68,090	75,647	70,081	72,011	100,601	120,353	89,458	-----
Foreign.....do.	4,596	3,886	5,051	5,134	4,676	5,061	5,036	4,133	3,659	4,863	5,180	4,525	4,590	-----
Value, issues listed on N. Y. S. E.:														
Market value, total, all issues§.....mil. of dol.	105,598	105,444	103,832	102,899	104,115	104,289	103,137	101,566	100,588	100,291	99,382	99,022	100,951	-----
Domestic.....do.	103,572	103,510	101,920	100,995	102,227	102,394	101,239	99,703	98,728	98,510	97,663	97,358	99,253	-----
Foreign.....do.	1,371	1,286	1,275	1,276	1,259	1,270	1,276	1,252	1,251	1,247	1,211	1,159	1,165	-----
Face value, total, all issues§.....do.	107,752	107,799	107,800	107,743	107,910	108,199	108,314	108,210	107,555	107,736	107,861	108,109	108,165	-----
Domestic.....do.	105,357	105,536	105,548	105,486	105,656	105,942	106,053	105,952	105,295	105,554	105,677	105,929	105,933	-----
Foreign.....do.	1,740	1,618	1,607	1,613	1,609	1,612	1,616	1,613	1,615	1,612	1,613	1,611	1,596	-----
Yields:														
Domestic corporate (Moody's).....percent.	3.30	3.28	3.30	3.41	3.46	3.46	3.50	3.62	3.75	3.82	3.90	3.99	4.04	3.99
By ratings:														
Aaa.....do.	3.11	3.08	3.10	3.24	3.28	3.26	3.28	3.43	3.56	3.59	3.69	3.75	3.77	3.67
Aa.....do.	3.19	3.16	3.18	3.30	3.34	3.35	3.39	3.50	3.63	3.69	3.76	3.85	3.89	3.83
A.....do.	3.30	3.28	3.30	3.41	3.47	3.48	3.52	3.63	3.73	3.81	3.90	3.98	4.01	3.99
Baa.....do.	3.60	3.58	3.60	3.68	3.73	3.76	3.80	3.93	4.07	4.17	4.24	4.37	4.49	4.47
By groups:														
Industrial.....do.	3.23	3.20	3.24	3.37	3.40	3.39	3.42	3.55	3.68	3.75	3.82	3.95	4.02	3.94
Public utility.....do.	3.28	3.26	3.27	3.38	3.44	3.44	3.48	3.60	3.73	3.82	3.86	3.93	3.98	3.97
Railroad.....do.	3.40	3.37	3.37	3.47	3.53	3.56	3.59	3.72	3.83	3.89	4.01	4.08	4.12	4.06
Domestic municipal:														
Bond Buyer (20 bonds).....do.	2.48	2.49	2.64	2.76	2.62	2.56	2.71	2.90	2.90	3.08	3.24	3.23	3.07	3.05
Standard and Poor's Corp. (15 bonds).....do.	2.64	2.58	2.69	2.88	2.86	2.75	2.78	2.94	3.07	3.14	3.38	3.44	3.40	3.26
U. S. Treasury bonds, taxable.....do.	2.86	2.82	2.90	3.05	2.93	2.89	2.97	3.15	3.19	3.18	3.30	3.43	3.33	3.20
Stocks														
Cash dividend payments publicly reported:														
Total dividend payments.....mil. of dol.	808.7	323.6	1,607.1	707.1	288.9	1,623.3	731.8	292.8	1,591.4	749.8	314.4	2,217.4	-----	-----
Finance.....do.	164.5	110.3	102.7	125.6	56.9	109.1	147.9	64.3	105.3	142.6	79.7	267.7	-----	-----
Manufacturing.....do.	269.5	98.1	1,088.5	248.3	130.1	1,078.3	254.1	122.9	1,080.9	269.6	127.6	1,372.9	-----	-----
Mining.....do.	9.7	3.6	115.0	9.2	2.1	128.7	8.0	3.3	117.9	9.5	6.4	217.0	-----	-----
Public utilities:														
Communications.....do.	136.5	1.5	41.1	138.8	1.2	41.0	140.5	1.2	40.9	140.5	1.2	45.3	-----	-----
Electric and gas.....do.	87.0	75.2	120.3	92.9	75.8	122.8	94.7	76.3	120.3	96.1	78.0	130.3	-----	-----
Railroad.....do.	40.1	12.4	68.5	23.6	7.2	66.0	16.6	6.5	59.9	19.3	3.4	91.5	-----	-----
Trade.....do.	91.5	18.1	42.3	61.3	9.4	50.4	61.7	10.3	61.7	10.3	7.4	55.8	-----	-----
Miscellaneous.....do.	9.9	4.4	28.7	7.4	6.2	27.0	8.3	8.0	23.9	10.3	7.4	36.9	-----	-----
Dividend rates, prices, yields, and earnings, common stocks (Moody's):														
Dividends per share, annual rate (200 stocks).....dollars	5.22	5.24	5.25	5.27	5.28	5.29	5.35	5.35	5.36	5.39	5.38	5.39	5.43	5.44
Industrial (125 stocks).....do.	5.72	5.72	5.73	5.76	5.77	5.77	5.85	5.85	5.86	5.89	5.88	5.88	5.90	5.91
Public utility (24 stocks).....do.	2.27	2.28	2.32	2.32	2.32	2.32	2.32	2.32	2.32	2.33	2.37	2.37	2.40	2.41
Railroad (25 stocks).....do.	3.86	3.86	3.86	3.89	3.93	3.93	3.93	3.97	3.97	3.98	4.05	4.06	4.13	4.11
Bank (15 stocks).....do.	3.34	3.34	3.36	3.36	3.36	3.36	3.36	3.39	3.39	3.45	3.45	3.54	3.52	3.52
Insurance (10 stocks).....do.	3.65	3.87	3.87	3.87	3.87	4.01	4.01	4.01	4.01	4.01	4.01	3.99	3.99	3.99
Price per share, end of month (200 stocks) ¢.....do.	123.96	128.19	136.18	136.10	127.77	131.94	138.29	133.20	126.56	127.34	126.44	130.66	125.90	122.54
Industrial (125 stocks).....do.	140.11	145.53	155.90	156.14	145.40	151.11	158.98	152.72	145.06	146.17	150.74	142.80	138.53	138.53
Public utility (24 stocks).....do.	49.10	49.66	51.38	49.74	49.10	49.55	51.98	50.36	48.42	48.46	48.72	48.96	50.05	49.98
Railroad (25 stocks).....do.	70.76	71.45	76.94	78.32	72.61	73.51	74.92	70.22	66.92	68.22	67.24	67.59	65.97	62.74
Yield (200 stocks).....percent.	4.21	4.09	3.86	3.87	4.13	4.01	3.87	4.02	4.24	4.23	4.25	4.13	4.31	4.44
Industrial (125 stocks).....do.	4.08	3.93	3.68	3.69	3.97	3.82	3.68	3.83	4.04	4.03	4.05	3.90	4.13	4.27
Public utility (24 stocks).....do.	4.62	4.59	4.52	4.66	4.73	4.68	4.68	4.61	4.79	4.81	4.86	4.84	4.80	4.82
Railroad (25 stocks).....do.	5.46	5.40	5.02	4.97	5.41	5.35	5.25	5.65	5.93	5.83	6.02	6.01	6.26	6.55
Bank (15 stocks).....do.	4.40	4.41	4.36	4.35	4.52	4.41	4.25	4.24	4.17	4.23	4.37	4.41	4.44	4.59
Insurance (10 stocks).....do.	2.84	2.87	2.72	2.89	3.07	3.19	3.05	3.20	3.34	3.22	3.30	3.28	3.15	3.10
Earnings per share (at annual rate), quarterly:														
Industrial (125 stocks).....dollars	-----	-----	10.90	-----	-----	10.65	-----	-----	8.80	-----	-----	11.65	-----	-----
Public utility (24 stocks).....do.	-----	-----	3.27	-----	-----	3.32	-----	-----	3.35	-----	-----	3.39	-----	-----
Railroad (25 stocks).....do.	-----	-----	6.27	-----	-----	9.03	-----	-----	9.02	-----	-----	9.91	-----	-----
Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.).....percent.	4.03	3.99	4.01	4.15	4.22	4.17	4.16	4.24	4.39	4.42	4.56	4.63	4.51	4.47
Prices:														
Dow-Jones & Co., Inc. (65 stocks).....dol. per share	168.18	168.93	176.71	180.80	177.74	173.76	180.77	180.33	173.96	171.12	169.73	172.41	171.73	165.68
Industrial (30 stocks).....do.	474.75	475.52	502.67	511.04	495.20	485.33	509.76	511.69	495.01	483.80	479.34	492.01	485.90	466.84
Public utility (15 stocks).....do.	63.60	65.00	67.05	66.20	65.69	66.24	69.70	70.00	67.67	66.08	66.71	67.61	69.73	70.44
Railroad (20 stocks).....do.	157.94	157.96	167.71	172.87	173.33	165.97	168.35	165.00	157.98	158.96	155.81	154.41	152.75	143.02
Standard and Poor's Corporation:														
Industrial, public utility, and railroad: ¢														
Combined index (480 stocks).....1935-39=100	322.9	324.4	346.7	351.1	344.2	340.5	356.5	357.3	343.6	336.8	334.3	339.6	334.9	321.9
Industrial, total (420 stocks) ¢.....do.	371.7	372.8	401.3	408.0	390.2	396.6	417.3	418.0	401.6	393.6	389.8	397.6	389.4	372.1
Capital goods (128 stocks) ¢.....do.	373.0	372.7	403.8	406.2	394.1	390.9	414.8	419.4	404.3	396.5	393.6	404.3	395.3	374.9
Consumers' goods (195 stocks) ¢.....do.	275.8	272.6	286.5	280.9	271.1	271.5	283.7	284.1	278.6	275.2	268.7	269.9	260.8	252.3
Public utility (40 stocks) ¢.....do.	152.9	155.4	158.6	156.2	154.5	154.4	157.4	159.0	154.6	151.0	152.1	151.2	155.7	156.3
Railroad (20 stocks) ¢.....do.	249.4	249.6	264.9	270.5	269.1	257.2	259.9	253.9	240.1	241.2	237.7	236.2	235.7	222.2
Banks, N. Y. C. (12 stocks) ¢.....do.	160.9	155.5	159.5	160.4	156.3	158.3	161.8	164.3	168.7	170.6	167.2	165.7	167.4	161.0
Fire insurance (16 stocks) ¢.....do.	308.1	307.4	332.5	321.0	300.6	294.8	298.0	297.4	279.8	280.4	280.2	271.7	279.2	288.3
Sales (Securities and Exchange Commission):														
Total on all registered exchanges:														
Market value.....mil. of dol.	2,886	2,569	3,832	3,453	3,342	2,519	2,883	3,155	2,436	2,619	2,797	2,642	3,035	-----
Shares sold.....thousands	93,041	81,242	131,821	119,218	111,969	87,								

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY)†															
Exports of goods and services, total..... mil. of dol.			5,969			7,023							* 6,119		6,845
Military transfers under grants, net..... do.			654			1,093							447		416
Merchandise, adjusted, excluding military transactionsⓄ..... mil. of dol.			3,936			4,406							* 4,087		4,845
Income on investments abroad..... do.			598			635							* 678		716
Other services and military transactions..... do.			781			891							* 907		868
Imports of goods and services, total..... do.			4,844			5,053							* 5,070		4,819
Merchandise, adjusted ⓄⓈ..... do.			3,249			3,165							* 3,146		3,203
Income on foreign investments in U. S..... do.			152			146							* 153		159
Military expenditures..... do.			732			832							* 654		685
Other services Ⓢ..... do.			711			910							* 1,117		769
Balance on goods and services..... do.			+1,125			+1,970							* +1,049		+2,026
Unilateral transfers (net), total..... do.			-1,200			-1,711							* -956		-1,055
Private..... do.			-118			-119							* -126		-140
Government..... do.			-1,082			-1,592							* -830		-915
U. S. long- and short-term capital (net), total..... do.			-546			-868							* -965		-987
Private..... do.			-427			-661							* -780		-878
Government..... do.			-119			-207							* -185		-109
Foreign long- and short-term capital (net)..... do.			+610			+553							* +820		-180
Gold sales [purchases (-)]..... do.			-12			-103							* -163		-26
Errors and omissions..... do.			+23			+159							* +215		+222

FOREIGN TRADE

Indexes

Exports of U. S. merchandise:†														
Quantity..... 1936-38=100.....	246	259	304	290	328	325	312	297	295	320	292	379		
Value..... do.....	520	552	642	614	692	657	657	618	618	674	618	812		
Unit value..... do.....	211	213	212	212	211	211	210	208	210	211	212	214		
Imports for consumption:†														
Quantity..... do.....	179	176	181	165	181	174	177	178	169	192	169	176		
Value..... do.....	511	505	523	476	522	501	509	508	485	551	487	509		
Unit value..... do.....	285	287	289	289	288	287	288	286	288	288	289	289		
Agricultural products, quantity:														
Exports, U. S. merchandise, total:														
Unadjusted..... 1924-29=100.....	(1)													
Seasonally adjusted..... do.....	(1)													
Total, excluding cotton:														
Unadjusted..... do.....	(1)													
Seasonally adjusted..... do.....	(1)													
Imports for consumption:														
Unadjusted..... do.....	115	110	117	97	98	100	110	98	99	96	84	94		
Seasonally adjusted..... do.....	112	109	105	92	101	106	119	104	101	96	87	93		

Shipping Weight

Water-borne trade:														
Exports, incl. reexports \$..... thous. of long tons.....	7,413	7,083	7,835	9,678	11,241	11,919	11,185	12,676	11,738	12,511				
General imports..... do.....	10,830	10,116	10,377	10,658	13,177	12,813	12,436	13,866	12,361	13,833				

Value†

Exports (mdse.), including reexports, total‡ mil. of dol.														
By geographic regions:Δ														
Africa..... thous. of dol.....	51,011	66,698	80,029	56,912	64,397	54,040	48,917	46,959	46,623	44,535	33,484	55,927		
Asia and Oceania..... do.....	179,316	187,970	239,232	229,938	254,032	247,888	235,461	230,911	224,719	276,778	230,302	364,154		
Europe..... do.....	376,214	351,660	387,801	399,872	444,831	433,200	339,835	401,564	461,101	458,429	410,464	670,328		
Northern North America..... do.....	264,528	304,243	348,980	352,808	375,145	348,011	306,108	308,429	311,860	368,217	355,424	320,302		
Southern North America..... do.....	142,175	152,727	174,236	160,202	163,335	169,688	145,690	156,235	148,297	171,619	172,274	200,869		
South America..... do.....	132,842	150,971	180,294	142,414	149,863	171,726	151,974	167,468	160,805	168,852	150,461	199,789		
By leading countries:Δ														
Africa:														
Egypt..... do.....	5,770	20,097	18,672	10,230	11,486	7,912	6,513	3,304	4,759	2,603	1,017	2,376		
Union of South Africa..... do.....	24,519	23,186	31,975	20,409	22,552	23,180	18,454	19,785	19,313	18,798	14,773	24,615		
Asia and Oceania:														
Australia, including New Guinea..... do.....	12,375	14,511	16,583	12,079	12,603	13,395	13,082	11,375	19,173	18,525	15,188	20,461		
British Malaya..... do.....	3,191	4,035	4,744	4,122	4,936	3,841	2,761	3,717	4,169	3,548	2,663	4,720		
China, including Manchuria..... do.....	0	0	0	0	0	0	0	0	0	0	0	0		
India and Pakistan..... do.....	20,685	22,254	42,449	30,149	30,739	34,082	33,743	36,167	26,016	34,212	30,354	63,822		
Japan..... do.....	44,073	51,698	59,535	67,696	78,266	72,530	63,487	68,016	64,728	97,638	90,477	119,392		
Indonesia..... do.....	7,826	6,958	9,059	8,907	10,834	8,457	11,173	14,173	14,931	15,820	12,503	19,141		
Republic of the Philippines..... do.....	22,172	26,035	27,114	26,401	27,090	28,075	24,594	24,983	27,046	28,931	24,363	31,467		
Europe:														
France..... do.....	33,614	39,512	43,130	39,157	52,426	52,905	44,665	47,914	49,072	47,686	39,957	66,861		
East Germany..... do.....	14	0	18	51	39	47	113	0	0	64	96	0		
West Germany..... do.....	51,153	49,231	62,033	54,814	70,409	63,429	49,871	62,648	67,619	71,593	65,879	111,679		
Italy..... do.....	40,439	41,303	40,170	37,120	41,035	38,524	33,480	38,191	62,667	51,444	34,404	66,151		
Union of Soviet Socialist Republics..... do.....	4	1,243	123	347	379	601	285	49	123	66	14	585		
United Kingdom..... do.....	74,184	59,219	67,570	67,940	65,989	64,182	50,372	62,413	88,488	92,421	87,484	121,991		
North and South America:														
Canada..... do.....	264,499	304,243	348,962	352,785	375,140	348,003	306,103	308,421	311,859	368,215	355,418	320,300		
Latin American Republics, total¶..... do.....	259,056	287,793	334,491	287,041	295,516	324,022	280,979	306,687	291,550	322,373	302,756	372,600		
Argentina..... do.....	8,070	16,433	21,316	14,475	14,142	19,613	19,251	21,451	16,712	16,747	17,138	26,067		
Brazil..... do.....	21,339	25,475	27,952	18,420	19,860	24,037	25,033	27,951	25,678	25,208	21,338	29,748		
Chile..... do.....	7,966	7,253	11,247	9,371	10,407	12,087	13,633	13,966	18,320	16,487	15,105	18,580		
Colombia..... do.....	25,389	28,305	35,936	26,649	31,638	33,217	25,823	26,587	25,999	24,850	15,408	15,143		
Cuba..... do.....	37,560	39,463	51,983	38,995	40,128	40,956	33,439	41,548	41,101	47,649	42,492	56,161		
Mexico..... do.....	57,219	66,821	67,645	71,414	71,183	76,992	66,089	67,007	58,754	72,920	80,619	74,099		
Venezuela..... do.....	45,410	50,345	57,860	50,602	51,731	54,955	45,613	50,892	50,055	58,365	55,166	77,829		

† Revised. ‡ Preliminary. § Revised indexes will be published later. ¶ Revisions for October 1955 (thous. long tons): Exports, 10,116; imports, 11,267. †† Revisions for 1st quarter 1953-1st quarter 1955 for balance of payments and for January 1954-July 1955 for foreign trade will be shown later. Ⓞ Adjusted for balance-of-payments purposes, mainly for valuation coverage and timing. Ⓢ Excludes military expenditures. ††† Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo. †††† Data include shipments (military and economic aid) under the Mutual Security Program. Total MSP military shipments are as follows (mil. dol.): January 1956-January 1957, respectively -82.0; 89.8; 104.3; 112.0; 184.3; 198.8; 330.8; 152.3; 99.9; 101.3; 107.9; 103.2; 87.1. Δ Excludes "special category" shipments. ¶ Includes countries not shown separately.

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	January	February	March	April	May	June	July	August	September	October	November	December	January	February
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued														
FOREIGN TRADE—Continued														
Value†—Continued														
Exports of U. S. merchandise, total¶..... mil. of dol.	1,266.9	1,345.1	1,566.1	1,497.1	1,685.7	1,673.6	1,601.7	1,506.6	1,506.1	1,644.0	1,490.9	1,979.1	1,662.3	-----
By economic classes:Ⓐ														
Crude materials..... thous. of dol.	144,944	125,247	152,483	183,152	196,186	183,608	148,669	211,406	254,919	280,037	261,477	357,194	-----	-----
Crude foodstuffs..... do.	77,756	76,231	112,995	108,460	132,684	133,558	110,699	113,829	95,790	118,583	107,761	134,717	-----	-----
Manufactured foodstuffs and beverages Ⓞ..... do.	89,135	96,185	115,094	87,086	109,941	116,717	97,572	105,805	104,922	120,614	89,768	141,373	-----	-----
Semimanufactures Ⓞ..... do.	197,527	215,776	228,462	218,113	231,922	235,918	196,674	199,218	230,572	239,297	219,074	323,758	-----	-----
Finished manufactures Ⓞ..... do.	757,564	831,690	957,062	900,261	1,014,977	1,003,844	1,048,061	876,376	819,849	885,474	812,780	1,022,087	-----	-----
By principal commodities:														
Agricultural products, totalⓅ..... do.	256,806	242,950	330,192	313,341	361,061	356,742	277,148	334,455	366,385	426,398	355,245	541,627	-----	-----
Cotton, unmanufactured..... do.	15,807	18,556	50,858	59,428	57,298	40,342	19,918	65,726	80,923	92,207	83,019	144,303	-----	-----
Fruits, vegetables, and preparations..... do.	22,230	25,224	28,927	28,482	36,075	36,992	30,197	26,754	30,400	40,677	32,832	31,879	-----	-----
Grains and preparations..... do.	76,310	74,129	116,003	103,308	122,539	127,985	112,041	124,900	98,055	121,889	103,175	156,046	-----	-----
Packing-house products..... do.	26,791	24,648	25,901	27,900	26,504	23,352	22,392	21,661	23,386	25,162	20,747	34,551	-----	-----
Tobacco and manufactures..... do.	33,837	22,669	22,677	24,325	27,659	25,430	21,519	29,454	31,753	52,646	32,059	45,608	-----	-----
Nonagricultural products, totalⓅ..... mil. of dol.	1,010.1	1,102.2	1,235.9	1,183.7	1,324.6	1,316.9	1,324.5	1,172.2	1,139.7	1,217.6	1,135.6	1,437.5	-----	-----
Automobiles, parts, and accessories..... thous. of dol.	113,592	136,255	168,743	132,338	134,304	124,880	127,193	109,086	96,430	104,193	110,247	152,616	-----	-----
Chemicals and related products§..... do.	89,838	96,816	112,779	104,985	106,751	114,482	103,409	105,319	108,603	99,818	86,242	117,111	-----	-----
Coal and related fuels..... do.	46,510	42,329	41,818	54,236	60,749	69,420	68,303	80,506	73,710	74,961	69,761	61,957	-----	-----
Iron and steel-mill products..... do.	77,110	83,924	91,120	92,439	95,892	89,213	65,016	56,260	85,797	104,114	92,948	120,178	-----	-----
Machinery, totalⓅⓆ..... do.	271,360	294,198	327,243	320,123	353,182	340,817	360,003	298,951	288,236	325,368	272,571	348,578	-----	-----
Agricultural..... do.	9,213	10,895	13,730	12,690	12,808	12,089	11,564	10,065	8,623	10,616	6,750	7,373	-----	-----
Tractors, parts, and accessories..... do.	30,671	33,567	37,748	37,884	40,709	33,014	28,745	31,169	26,299	32,745	25,118	31,587	-----	-----
Electrical..... do.	71,300	74,179	76,456	79,442	92,039	96,494	133,764	78,110	74,516	80,130	70,485	86,884	-----	-----
Metalworking§..... do.	18,829	17,060	19,791	19,630	22,426	20,517	17,096	16,043	18,558	19,474	20,471	25,167	-----	-----
Other industrial..... do.	129,241	145,806	165,001	157,667	171,832	170,883	156,717	153,045	148,037	170,285	137,859	182,546	-----	-----
Petroleum and products..... do.	50,681	43,748	53,746	54,516	54,435	51,951	57,455	58,382	57,738	60,041	90,705	126,407	-----	-----
Textiles and manufactures..... do.	46,554	52,812	57,289	51,602	51,855	53,512	41,845	51,520	52,232	58,140	48,658	62,839	-----	-----
General imports, total..... mil. of dol.	1,074.3	1,050.2	1,102.0	989.9	1,090.0	1,032.4	1,050.9	1,049.1	992.0	1,120.0	982.5	1,051.3	1,135.0	-----
By geographic regions:														
Africa..... thous. of dol.	50,048	62,122	52,811	53,405	51,845	46,681	48,861	46,907	46,129	46,898	38,033	51,667	-----	-----
Asia and Oceania..... do.	206,715	181,062	192,235	176,758	193,344	179,677	181,060	192,686	162,586	205,287	152,781	169,642	-----	-----
Europe..... do.	250,778	228,231	248,516	228,160	252,541	230,079	239,322	232,553	223,296	288,417	293,251	272,154	-----	-----
Northern North America..... do.	221,768	218,143	222,235	224,164	255,973	243,486	243,354	267,812	232,693	276,776	250,091	237,254	-----	-----
Southern North America..... do.	142,320	141,184	150,549	121,420	127,370	119,745	117,071	110,883	95,963	104,445	94,553	113,715	-----	-----
South America..... do.	202,683	219,504	235,612	185,953	208,965	212,741	221,199	198,779	231,531	198,145	183,745	206,836	-----	-----
By leading countries:														
Africa:														
Egypt..... do.	1,411	3,551	1,699	842	1,068	919	414	729	449	425	438	2,651	-----	-----
Union of South Africa..... do.	8,365	11,120	8,944	6,402	11,441	7,982	7,962	12,929	8,442	7,068	8,698	11,447	-----	-----
Asia and Oceania:														
Australia, including New Guinea..... do.	15,128	12,002	5,953	3,751	18,408	12,626	14,470	7,103	11,047	13,826	6,841	15,428	-----	-----
British Malaya..... do.	23,781	22,919	23,225	17,520	14,755	14,264	16,346	16,921	13,592	21,277	21,966	19,958	-----	-----
China, including Manchuria..... do.	1,006	874	454	193	130	104	604	1,700	599	1,132	138	556	-----	-----
India and Pakistan..... do.	25,443	22,505	20,310	21,096	21,002	18,837	18,050	21,802	17,360	23,720	12,959	18,944	-----	-----
Japan..... do.	50,305	36,718	39,628	44,223	48,224	43,685	46,617	58,624	44,343	56,005	45,055	44,039	-----	-----
Indonesia..... do.	22,491	17,200	19,407	15,004	14,308	13,895	11,311	12,186	13,237	15,782	17,439	18,428	-----	-----
Republic of the Philippines..... do.	24,483	21,097	25,756	19,829	23,895	28,757	21,493	23,917	19,261	19,281	16,254	12,538	-----	-----
Europe:														
France..... do.	20,921	19,047	19,548	19,409	18,827	17,638	20,096	20,914	14,984	22,901	21,082	19,304	-----	-----
East Germany..... do.	775	742	590	203	255	174	548	373	631	419	429	315	-----	-----
West Germany..... do.	38,909	34,514	39,894	39,550	41,977	34,098	40,493	41,993	37,706	51,463	44,169	50,095	-----	-----
Italy..... do.	17,745	14,358	15,483	15,846	17,005	14,813	16,630	18,344	16,703	24,966	19,434	24,283	-----	-----
Union of Soviet Socialist Republics..... do.	1,490	465	2,661	2,138	3,428	703	2,171	1,821	855	3,751	2,018	1,127	-----	-----
United Kingdom..... do.	49,886	57,140	58,230	51,430	67,887	64,316	58,732	57,508	58,803	72,018	62,043	65,631	-----	-----
North and South America:														
Canada..... do.	221,750	218,043	222,179	224,127	255,940	243,247	243,319	267,212	232,693	276,508	249,850	237,220	-----	-----
Latin American Republics, totalⓇ..... do.	314,594	334,006	355,597	285,742	309,073	306,698	316,144	284,225	304,434	272,221	253,677	294,445	-----	-----
Argentina..... do.	17,232	14,945	15,412	12,364	9,625	9,730	9,321	11,556	7,717	6,070	6,714	9,004	-----	-----
Brazil..... do.	59,618	66,267	78,931	42,171	64,674	58,425	75,032	50,090	79,241	59,701	47,909	53,690	-----	-----
Chile..... do.	10,663	14,765	23,151	24,084	21,806	23,632	16,943	16,865	19,253	21,515	15,336	29,276	-----	-----
Colombia..... do.	33,852	42,582	41,384	26,713	32,379	44,649	36,173	32,066	40,412	23,901	25,339	29,702	-----	-----
Cuba..... do.	35,128	44,215	45,470	44,565	48,519	43,430	40,646	46,995	36,493	31,328	18,664	21,366	-----	-----
Mexico..... do.	38,377	41,499	43,408	34,556	35,950	30,469	32,535	25,944	28,576	29,763	29,410	33,926	-----	-----
Venezuela..... do.	56,506	55,827	52,527	54,114	57,637	56,407	59,832	55,267	56,704	59,564	67,170	64,340	-----	-----
Imports for consumption, total..... mil. of dol.	1,048.6	1,034.9	1,071.9	976.9	1,069.9	1,027.4	1,044.9	1,041.4	995.7	1,130.5	999.2	1,044.1	-----	-----
By economic classes:														
Crude materials..... thous. of dol.	269,457	263,127	263,955	244,998	264,084	245,665	248,233	262,083	243,982	279,726	235,524	252,885	-----	-----
Crude foodstuffs..... do.	181,590	195,589	215,189	144,605	162,001	174,997	190,023	146,392	181,028	143,384	131,537	167,615	-----	-----
Manufactured foodstuffs and beverages..... do.	95,817	96,021	100,913	101,054	105,701	105,562	100,038	107,096	91,735	100,869	79,536	82,201	-----	-----
Semimanufactures..... do.	254,004	245,766	239,988	237,042	256,604	236,081	247,630	229,207	285,899	258,943	268,133	268,133	-----	-----
Finished manufactures..... do.	247,709	234,365	251,866	249,179	281,531	257,571	270,568	278,191	249,739	320,662	293,655	273,266	-----	-----

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION														
Airlines														
Operations on scheduled airlines:§														
Miles flown, revenue.....	thousands..	47,988	44,500	49,081	50,204	52,625	52,823	54,891	55,582	53,368	55,165	51,671	54,232	
Express and freight ton-miles flown.....	do.	16,756	16,108	18,766	16,702	18,560	19,083	18,069	22,256	22,747	25,111	22,803	23,344	
Mail, ton-miles flown.....	do.	7,145	7,181	6,739	7,216	7,742	7,179	6,810	7,408	7,018	7,892	7,522	10,482	
Passengers carried, revenue.....	do.	2,810	2,645	3,034	3,172	3,230	3,536	3,097	3,392	3,301	3,421	3,040	2,913	
Passenger-miles flown, revenue.....	millions..	1,653	1,507	1,743	1,787	1,782	2,085	1,878	2,007	1,902	1,879	1,656	1,765	
Express Operations														
Transportation revenues.....	thous. of dol.	29,516	29,441	33,471	31,657	32,137	32,425	30,094	33,134	32,038	37,797	34,427	41,024	
Express privilege payments.....	do.	8,322	8,836	12,388	11,742	11,756	12,360	10,664	13,508	11,354	16,415	12,262	15,393	
Local Transit Lines														
Fares, average cash rate ○.....	cents..	14.8	14.9	14.9	15.0	15.0	15.0	15.0	15.1	15.1	15.2	15.2	15.4	15.5
Passengers carried, revenue.....	millions..	740	712	783	737	776	708	654	680	685	771	735	739	728
Operating revenues.....	mil. of dol.	119.4	115.2	124.4	119.5	124.0	114.9	111.0	115.0	106.4	123.3	120.6	124.4	
Large Motor Carriers (Intercity)														
Carriers of property (quarterly totals):¶														
Number of reporting carriers.....				900			892			887				
Operating revenues, total.....	thous. of dol.			860,387			883,010			888,184				
Expenses, total.....	do.			832,029			840,256			848,788				
Revenue freight carried.....	thous. of tons..			60,038			58,644			57,084				
Carriers of passengers, class I (quarterly totals):														
Number of reporting carriers.....				152			151			147				
Operating revenues, total.....	thous. of dol.			78,348			95,227			115,901				
Expenses, total.....	do.			81,080			86,566			93,661				
Revenue passengers carried.....	thousands..			67,635			71,404			74,588				
Class I Steam Railways														
Freight carloadings (A. A. R.):⊙⊠														
Total cars.....	thousands..	2,713	2,751	3,517	2,969	3,115	3,862	2,397	2,916	3,938	3,284	2,988	3,302	2,565
Coal.....	do.	573	563	662	536	551	646	396	546	700	584	563	684	528
Coke.....	do.	55	55	67	52	53	62	17	34	59	49	50	65	52
Forest products.....	do.	173	173	226	179	184	236	178	198	228	181	166	194	155
Grain and grain products.....	do.	185	182	239	196	202	293	245	225	262	227	203	246	201
Livestock.....	do.	34	26	35	29	26	30	27	37	60	59	44	33	24
Ore.....	do.	74	80	110	202	331	432	85	234	418	349	265	168	81
Merchandise, l. c. l.....	do.	225	238	312	245	242	290	218	241	304	249	230	263	200
Miscellaneous.....	do.	1,394	1,433	1,866	1,529	1,526	1,873	1,230	1,402	1,908	1,584	1,468	1,741	1,324
Freight carloadings (Federal Reserve indexes):⊙														
Total, unadjusted.....	1935-39=100..	124	121	123	128	132	131	110	126	138	138	132	121	117
Coal.....	do.	123	115	109	111	114	107	87	113	120	120	122	114	112
Coke.....	do.	181	171	168	164	168	155	55	118	156	155	166	170	171
Forest products.....	do.	145	141	146	145	151	155	151	159	151	146	140	127	128
Grain and grain products.....	do.	135	129	135	138	143	170	179	155	154	159	147	143	147
Livestock.....	do.	62	47	50	52	47	44	51	67	91	103	77	46	44
Ore.....	do.	67	71	78	180	298	304	78	224	313	304	224	110	72
Merchandise, l. c. l.....	do.	37	38	39	39	38	37	36	38	40	39	37	34	33
Miscellaneous.....	do.	137	136	140	144	145	143	121	135	150	149	144	135	130
Total, seasonally adjusted.....														
Coal.....	do.	123	115	109	111	114	107	87	113	120	120	122	114	112
Coke.....	do.	172	161	167	167	170	158	57	123	157	158	166	162	163
Forest products.....	do.	161	147	146	145	145	149	151	152	140	138	143	142	143
Grain and grain products.....	do.	135	131	146	157	163	167	149	143	138	159	150	152	147
Livestock.....	do.	65	59	63	59	52	58	58	71	69	67	61	48	46
Ore.....	do.	268	285	268	208	208	196	49	149	208	215	215	354	290
Merchandise, l. c. l.....	do.	39	39	39	38	38	38	36	38	38	38	37	35	35
Miscellaneous.....	do.	149	145	148	146	143	138	120	134	139	137	138	143	142
Freight-car surplus and shortage, daily average:⊙														
Car surplus, total ⊙.....	number..	5,757	5,121	3,854	4,477	6,910	7,663	24,806	14,386	4,715	3,763	4,228	6,637	13,331
Boxcars.....	do.	1,451	979	777	366	2,172	3,767	2,577	3,213	446	27	1,104	1,052	5,776
Gondolas and open hoppers.....	do.	761	448	444	165	27	40	17,683	7,519	148	0	24	191	326
Car shortage, total ⊙.....	do.	2,945	3,355	4,802	5,674	6,999	6,686	4,014	6,882	12,371	15,883	7,844	3,507	1,646
Boxcars.....	do.	1,503	2,366	3,844	3,797	3,557	2,642	2,966	2,905	4,316	6,085	2,355	1,024	551
Gondolas and open hoppers.....	do.	1,298	870	740	1,430	2,929	3,490	735	3,561	7,604	9,174	5,345	2,408	976
Financial operations:⊙														
Operating revenues, total ⊙.....	mil. of dol.	* 832.0	814.2	889.0	877.9	925.4	900.5	807.6	907.3	874.9	963.2	887.6	871.0	855.6
Freight.....	do.	* 704.3	695.1	759.7	749.2	795.0	759.8	670.7	764.7	745.2	828.0	758.8	720.6	724.9
Passenger.....	do.	65.1	57.3	59.7	60.1	57.8	69.1	72.2	70.9	59.3	56.5	57.4	71.3	65.8
Operating expenses.....	do.	661.4	641.1	678.4	671.0	701.6	686.4	654.4	679.7	657.9	699.4	687.1	689.3	
Tax accruals, joint facility and equipment rents.....	do.													
Net railway operating income.....	mil. of dol.	107.3	106.1	121.6	112.7	121.3	119.1	91.8	124.0	119.5	142.1	112.7	95.9	
Net income†.....	do.	62.9	67.0	89.0	94.2	102.5	95.0	61.4	103.6	97.4	121.7	87.8	85.8	58.3
Operating results:⊙	do.	46.4	47.1	70.1	73.7	85.8	77.2	43.3	86.7	77.6	108.1	68.1	95.4	
Freight carried 1 mile.....	mil. of ton-miles..	54,350	53,044	56,802	55,414	58,648	56,373	48,304	57,350	57,606	60,730	55,291	54,108	
Revenue per ton-mile.....	cents..	1.339	1.354	1.385	1.400	1.404	1.392	1.439	1.380	1.342	1.396	1.407	1.368	
Passengers carried 1 mile, revenue.....	millions..	2,449	2,101	2,200	2,215	2,121	2,584	2,792	2,745	2,241	2,094	2,047	2,601	
Waterway Traffic														
Clearances, vessels in foreign trade:														
Total U. S. ports.....	thous. of net tons..	9,961	9,584	* 10,829	11,453	13,388	13,347	13,288	14,476	13,030	13,826	12,467	12,620	
Foreign vessels.....	do.	7,823	7,458	* 8,003	8,403	9,767	9,922	9,644	10,788	9,989	10,552	9,715	9,888	
United States vessels.....	do.	2,139	2,126	2,826	3,050	3,621	3,425	3,644	3,688	3,041	3,274	2,752	2,732	
Panama Canal:														
Total.....	thous. of long tons..	3,508	3,819	3,744	3,874	4,045	3,814	3,871	3,576	3,559	3,878	3,743	4,608	4,253
In United States vessels.....	do.	968	894	1,026	1,137	1,089	1,027	1,022	1,048	891	1,055	905	1,200	959

* Revised.
 † Beginning January 1955, data include local service operations of one carrier. ○ Revisions for January-December 1954 are available upon request.
 § Data beginning 1st quarter 1955 cover large motor carriers having annual operating revenues of \$1,000,000 or above.
 ⊙ Beginning January 1956, data cover the revised I. C. C. list of class I railroads; i. e., carriers having annual operating revenues of \$3,000,000 or more (old basis, \$1,000,000 or more).
 ⊠ Data for March, June, September, and December 1956 are for 5 weeks; other months, 4 weeks. ⊙ Includes data not shown separately.
 ‡ Revision for December 1955, \$92,900,000.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
TRANSPORTATION AND COMMUNICATIONS—Continued														
TRANSPORTATION—Continued														
Travel														
Hotels:														
Average sale per occupied room.....dollars.....	7.53	7.47	7.30	8.03	7.33	7.99	7.48	8.37	8.17	8.58	8.39	7.53	7.91	8.07
Rooms occupied.....percent of total.....	71	75	72	76	74	74	64	71	74	81	69	57	72	74
Restaurant sales index.....same month 1929=100.....	257	257	239	282	294	286	240	273	268	278	257	241	262	270
Foreign travel:														
U. S. citizens: Arrivals.....number.....	84,006	87,568	100,607	95,512	97,163	116,598	144,294	168,916	144,661	110,808	88,653	85,987	.....	.....
Departures.....do.....	88,208	96,072	113,450	115,267	116,504	169,866	157,539	133,981	101,622	90,223	78,796	90,272	.....	.....
Aliens: Arrivals.....do.....	56,135	50,935	66,198	70,050	71,572	74,695	82,192	86,161	96,130	80,991	75,116	69,458	.....	.....
Departures.....do.....	34,274	35,978	41,439	43,420	45,758	53,235	52,603	55,472	52,428	47,484	43,139	50,458	.....	.....
Passports issued and renewed.....do.....	36,660	44,658	61,160	70,533	79,022	60,712	54,512	41,001	31,930	31,578	24,299	23,001	39,245	49,970
National parks, visitors.....thousands.....	345	356	451	695	1,141	3,008	4,755	4,660	2,214	1,151	461	290	.....	.....
Pullman Co.:														
Revenue passenger-miles.....millions.....	701	606	587	553	491	583	551	561	506	508	461	521	.....	.....
Passenger revenues.....thous. of dol.....	9,181	7,938	7,693	7,239	6,919	8,243	7,807	7,941	7,159	7,288	6,554	7,397	.....	.....
COMMUNICATIONS														
Telephone carriers:														
Operating revenues ϕ.....thous. of dol.....	487,210	481,642	500,384	497,170	508,204	506,108	504,721	519,153	503,100	528,393	520,872	536,491	.....	.....
Station revenues.....do.....	281,381	279,770	284,427	285,273	287,980	288,724	286,352	289,298	290,175	298,202	297,972	304,385	.....	.....
Tolls, message.....do.....	164,415	160,248	174,199	169,239	177,309	173,635	174,157	184,899	167,680	184,414	176,993	185,135	.....	.....
Operating expenses, before taxes.....do.....	322,446	317,403	335,426	327,381	341,681	334,396	339,207	345,077	328,318	352,786	352,456	348,942	.....	.....
Net operating income.....do.....	66,367	65,936	65,934	68,677	67,478	70,217	67,683	71,485	71,627	72,536	68,729	78,940	.....	.....
Phones in service, end of month.....thousands.....	49,216	49,488	49,790	50,056	50,346	50,568	50,819	51,097	51,392	51,722	52,034	52,475	.....	.....
Telegraph, cable, and radiotelegraph carriers:														
Wire-telegraph:														
Operating revenues.....thous. of dol.....	18,720	18,395	20,058	18,842	20,288	20,020	19,013	20,544	19,565	21,839	20,250	20,828	20,680	.....
Operating expenses, incl. depreciation.....do.....	16,658	15,985	16,920	16,345	17,284	17,766	18,019	18,542	17,550	18,372	17,879	18,135	18,299	.....
Net operating revenues.....do.....	1,155	1,522	2,220	1,602	2,086	1,334	90	1,114	1,354	2,676	1,713	2,264	1,371	.....
Ocean-cable:														
Operating revenues.....do.....	2,903	2,692	2,832	2,725	2,816	2,854	2,839	2,826	2,760	2,952	3,078	3,094	3,034	.....
Operating expenses, incl. depreciation.....do.....	2,145	2,066	2,105	2,134	2,292	2,102	2,140	2,143	2,106	2,164	2,205	2,072	2,231	.....
Net operating revenues.....do.....	482	369	458	334	255	487	434	440	408	520	626	728	528	.....
Radiotelegraph:														
Operating revenues.....do.....	3,083	2,961	3,174	3,123	3,269	3,237	3,177	3,307	3,044	3,407	3,656	3,569	3,591	.....
Operating expenses, incl. depreciation.....do.....	2,453	2,390	2,442	2,459	2,509	2,430	2,440	2,484	2,084	2,519	2,519	2,653	2,641	.....
Net operating revenues.....do.....	512	465	620	549	637	688	628	705	580	823	1,069	814	843	.....

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS														
Inorganic chemicals, production:														
Ammonia, synthetic anhydrous (commercial)														
short tons.....	279,055	286,743	316,734	306,172	310,422	262,093	248,384	242,584	257,014	272,708	264,436	290,512	.....	.....
Calcium carbide (commercial).....do.....	83,335	91,580	87,155	83,128	82,776	83,824	74,490	76,718	81,693	94,472	92,637	92,793	.....	.....
Carbon dioxide, liquid, gas, and solid.....do.....	49,087	46,714	54,249	58,382	74,169	92,425	95,002	94,183	77,232	70,367	59,904	56,596	.....	.....
Chlorine, gas.....do.....	318,438	303,052	326,480	322,428	326,726	308,928	255,541	298,799	320,882	333,775	329,457	340,179	.....	.....
Hydrochloric acid (100% HCl).....do.....	81,021	74,897	81,245	78,467	77,365	74,168	57,777	68,513	77,549	80,799	80,754	78,875	.....	.....
Nitric acid (100% HNO ₃).....do.....	216,361	211,530	233,094	210,216	194,151	177,228	173,527	188,875	183,498	193,472	196,831	219,823	.....	.....
Oxygen (high purity).....mil. of cu. ft.....	2,732	2,642	2,903	2,727	2,817	2,620	1,524	2,416	2,643	2,883	2,809	2,893	.....	.....
Phosphoric acid (50% H ₃ PO ₄).....short tons.....	329,101	313,691	331,581	312,054	322,354	299,338	235,900	263,647	289,747	320,709	279,192	275,711	.....	.....
Sodium carbonate (soda ash), synthetic (58% Na ₂ O).....short tons.....	428,654	416,418	436,137	431,962	443,569	405,607	402,926	409,008	403,414	423,468	401,919	394,497	.....	.....
Sodium bichromate and chromate.....do.....	11,383	10,347	10,910	9,939	9,954	9,444	7,779	10,344	10,263	10,657	10,115	9,649	.....	.....
Sodium hydroxide (100% NaOH).....do.....	357,956	341,351	369,483	361,981	369,173	347,304	283,019	327,407	354,664	366,521	358,153	375,228	.....	.....
Sodium silicate, soluble silicate glass (anhydrous).....short tons.....	55,209	57,706	52,261	54,728	55,292	46,827	45,569	51,929	47,597	60,779	65,837	50,677	.....	.....
Sodium sulfate (Glauber's salt and crude salt cake).....short tons.....	76,575	68,390	70,333	71,445	72,678	63,421	61,926	66,657	72,434	75,977	74,634	74,929	.....	.....
Sulfuric acid:														
Production (100% H ₂ SO ₄).....thous. of short tons.....	1,437	1,350	1,441	1,363	1,382	1,270	1,130	1,182	1,272	1,361	1,315	1,325	.....	.....
Price, wholesale, 66° tanks, at works.....dol. per short ton.....	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35
Organic chemicals:[♂]														
Acetic acid (synthetic and natural), production														
thous. of lb.....	49,619	42,662	41,851	45,006	44,221	46,410	44,480	47,922	45,692	49,343	46,853	49,737	.....	.....
Acetic anhydride, production.....do.....	77,404	73,385	79,150	71,802	77,102	74,232	73,797	72,202	74,808	70,277	75,122	90,378	.....	.....
Acetylsalicylic acid (aspirin), production.....do.....	1,225	1,931	1,728	1,412	1,453	1,731	1,271	1,046	1,003	1,356	1,488	1,618	.....	.....
Alcohol, ethyl:														
Production.....thous. of proof gal.....	40,447	39,122	40,838	38,248	45,901	43,755	40,044	38,201	32,942	36,066	36,656	36,459	36,322	.....
Stocks, end of month, total.....do.....	41,989	37,005	35,728	33,178	35,364	38,105	40,613	43,576	40,078	37,290	33,844	33,858	33,337	.....
In industrial alcohol bonded warehouses.....do.....	33,245	28,077	28,682	26,475	25,638	25,853	28,898	30,807	30,486	27,157	25,403	25,533	25,777	.....
In denaturing plants.....do.....	8,744	8,928	7,045	6,703	9,726	12,311	11,715	12,770	9,591	10,132	8,441	8,325	7,560	.....
Used for denaturation.....do.....	38,770	42,042	49,506	39,506	45,529	41,375	38,960	36,692	40,564	38,498	36,240	35,059	42,818	.....
Withdrawn tax-paid.....do.....	783	868	1,061	965	858	1,033	574	917	900	1,120	1,307	1,098	943	.....
Alcohol, denatured:														
Production.....thous. of wine gal.....	20,378	22,666	26,629	21,280	24,464	22,346	20,932	19,770	21,487	20,769	19,588	18,899	23,053	.....
Consumption (withdrawals).....do.....	21,748	22,464	23,683	21,497	24,854	24,387	19,050	20,930	19,115	20,106	18,881	19,865	21,140	.....
Stocks, end of month.....do.....	6,487	6,699	9,585	9,371	8,810	6,855	8,678	7,356	9,964	10,588	11,178	10,421	12,194	.....
Cresote oil, production.....thous. of gal.....	9,539	8,820	10,166	9,162	10,165	11,400	15,370	9,160	10,130	11,707	12,201	14,456	.....	.....
DDT, production.....thous. of lb.....	11,592	10,742	11,083	10,967	13,712	12,100	11,927	12,138	11,912	10,949	10,641	11,201	.....	.....
Ethyl acetate (85%), production.....do.....	9,360	7,702	6,791	6,820	7,204	5,398	6,736	8,111	6,969	10,171	8,285	8,306	.....	.....
Ethylene glycol, production.....do.....	90,684	81,911	81,632	80,315	80,050	85,686	72,263	84,495	89,261	95,494	90,119	95,181	.....	.....
Formaldehyde (37% HCHO), production.....do.....	111,691	110,519	121,906	112,692	116,444	112,656	86,139	108,512	114,430	119,056	116,914	107,918	.....	.....
Glycerin, refined, all grades:														
Production.....do.....	24,836	23,114	22,641	22,197	21,234	20,415	13,914	20,767	19,705	20,666	22,656	19,624	22,811	.....
Consumption.....do.....	16,297	15,686	16,608	16,940	16,874	16,254	14,142	15,785	15,523	16,928	16,103	15,276	17,029	.....
Stocks, end of month.....do.....	37,188	40,497	45,146	45,184	47,087	48,468	46,357	48,127	48,862	48,094	50,618	51,018	51,634	.....
Methanol, production:														

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

CHEMICALS AND ALLIED PRODUCTS—Continued

FERTILIZERS														
Consumption (10 States)⊕.....	thous. of short tons	404	703	1,528	1,692	1,166	656	237	187	246	422	461	368	
Exports, total ♀.....	short tons	296,391	403,162	482,011	416,569	545,313	457,126	613,473	470,576	382,891	490,565	380,619	368,551	
Nitrogenous materials.....	do.	76,338	76,991	118,932	79,213	128,552	91,469	69,233	71,239	55,303	78,341	52,707	91,922	
Phosphate materials.....	do.	196,184	288,648	318,514	274,267	372,716	336,710	509,481	339,885	294,718	350,392	279,727	226,031	
Potash materials.....	do.	12,542	30,016	32,799	45,726	34,375	16,400	29,828	47,438	18,299	48,759	39,574	35,031	
Imports, total ♀.....	do.	268,693	246,446	293,081	266,838	181,943	132,153	70,690	129,891	143,824	139,962	239,116	227,306	
Nitrogenous materials, total.....	do.	200,595	173,386	187,857	195,624	110,427	84,171	42,309	67,116	70,070	80,493	184,817	158,937	
Nitrate of soda.....	do.	51,124	25,109	63,410	80,688	48,581	53,620	6,212	0	0	2,755	83,707	78,702	
Phosphate materials.....	do.	10,200	7,920	11,474	8,538	12,436	15,564	7,369	14,522	18,311	12,769	3,080	10,218	
Potash materials.....	do.	38,378	32,974	51,601	19,991	7,344	3,893	6,099	24,081	32,946	23,233	37,214	39,842	
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses.....	dol. per short ton	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25	49.50	49.50	49.50	♣ 49.50
Potash deliveries.....	short tons	198,820	223,621	210,257	257,348	144,256	60,904	92,399	124,323	139,283	147,407	160,260	179,599	162,814
Superphosphate (100% available phosphoric acid):														
Production.....	short tons	1253,904	243,934	246,634	241,236	222,820	169,418	136,584	143,146	170,533	207,107	208,612	♣ 208,016	220,497
Stocks, end of month.....	do.	1418,373	432,524	371,161	292,981	320,768	388,630	405,765	407,485	393,805	392,967	400,995	♣ 414,743	415,459
MISCELLANEOUS														
Explosives (industrial), shipments:														
Black blasting powder.....	thous. of lb.	522	461	526	451	238	572	389	448	415	441	640	494	546
High explosives.....	do.	66,692	63,987	71,445	77,634	84,290	82,831	70,574	82,333	78,839	88,843	77,063	67,568	70,015
Sulfur (native):														
Production.....	thous. of long tons	531	476	486	504	543	565	621	598	524	529	515	534	
Stocks (producers'), end of month.....	do.	3,216	3,194	3,205	3,240	3,277	3,330	3,494	3,637	3,681	3,706	3,852	3,936	
FATS, OILS, OILSEEDS, AND BYPRODUCTS														
Animal fats and greases:♂														
Tallow, edible:														
Production.....	thous. of lb.	17,913	21,294	18,957	19,619	22,294	18,738	17,090	17,836	14,712	18,305	21,315	20,257	22,837
Consumption, factory †.....	do.	12,499	15,024	14,386	15,972	18,361	13,919	14,422	20,197	16,557	19,200	17,764	15,612	21,537
Stock (incl. refined grades), end of month.....	do.	14,519	14,398	12,316	11,584	13,417	14,497	16,377	11,679	7,895	8,386	12,109	18,986	20,279
Tallow and grease (except wool), inedible:														
Production.....	do.	240,277	241,645	240,360	224,044	242,578	222,085	207,829	223,301	198,140	225,356	239,443	225,051	236,928
Consumption, factory †.....	do.	127,518	132,720	138,274	134,718	139,055	129,162	104,126	140,555	131,086	144,904	131,692	126,883	145,660
Stocks (excl. refined grades), end of month.....	do.	303,179	318,893	331,771	309,836	308,466	322,302	329,256	311,126	297,957	299,535	337,568	342,194	349,056
Fish and marine mammal oils:Δ														
Production.....	do.	1,570	497	686	2,480	18,143	34,638	39,214	37,688	21,703	14,722	7,964	♣ 12,271	658
Consumption, factory †.....	do.	10,911	13,562	13,048	10,280	10,706	10,509	9,053	11,457	9,748	12,059	11,302	♣ 14,738	13,626
Stocks, end of month.....	do.	85,414	69,536	54,579	50,679	73,762	75,052	85,977	86,981	114,465	115,838	115,366	♣ 102,606	86,950
Vegetable oils, oilseeds, and byproducts:														
Vegetable oils, total:														
Production, crude †.....	ml. of lb.	639	607	584	529	496	416	364	395	497	699	649	614	647
Consumption, crude, factory †.....	do.	590	614	624	543	552	452	376	456	448	624	580	553	573
Stocks, end of month: ‡														
Crude †.....	do.	692	645	621	609	571	527	519	471	503	548	584	♣ 616	603
Refined ‡.....	do.	567	566	550	595	583	515	426	348	313	343	384	409	446
Exports.....	thous. of lb.	131,374	109,214	169,923	98,657	106,478	150,194	119,263	103,369	172,437	105,891	98,029	296,635	
Imports, total.....	do.	52,034	29,824	45,478	32,089	31,327	35,101	44,895	45,248	24,992	39,040	41,247	35,709	
Paint oils.....	do.	3,102	3,386	4,875	1,476	2,738	3,622	5,728	2,937	1,215	6,616	3,263	1,830	
All other vegetable oils.....	do.	48,932	26,438	40,603	30,612	28,588	31,479	39,167	42,312	23,777	32,424	37,983	33,879	
Copra:														
Consumption, factory.....	short tons	31,035	21,590	24,593	26,708	25,164	30,614	29,643	25,879	25,171	35,504	27,230	27,503	30,277
Stocks, end of month.....	do.	23,721	16,460	23,023	21,444	23,457	20,016	10,830	13,350	16,690	12,967	12,967	16,787	
Imports.....	do.	37,014	22,990	31,942	18,629	29,195	26,309	22,350	27,474	26,523	31,265	36,783	23,484	
Coconut or copra oil:														
Production:														
Crude.....	thous. of lb.	39,330	27,263	31,511	33,716	32,347	39,306	38,138	33,590	32,586	45,059	34,510	35,097	38,967
Refined.....	do.	28,902	30,876	33,254	32,478	36,081	36,377	27,650	32,345	31,906	33,630	31,081	28,776	30,670
Consumption, factory: ‡														
Crude.....	do.	47,851	48,172	52,514	52,427	58,181	55,970	44,211	52,165	50,553	52,414	47,123	45,760	50,094
Refined.....	do.	27,613	30,756	31,756	32,251	34,949	35,335	25,816	33,397	29,379	32,175	27,982	27,961	28,906
Stocks, end of month:														
Crude.....	do.	82,707	71,642	66,659	61,595	53,157	59,566	61,160	51,861	61,767	58,391	59,516	70,274	73,592
Refined.....	do.	15,108	12,468	16,433	14,616	14,388	13,745	13,456	13,068	13,620	11,483	15,917	15,739	15,492
Imports.....	do.	20,085	8,259	20,617	10,901	12,688	17,430	13,587	27,033	11,368	11,392	23,557	17,262	
Cottonseed: ‡														
Receipts at mills.....	thous. of short tons	169	72	38	16	19	20	142	365	1,274	1,573	1,071	340	114
Consumption (crush).....	do.	692	618	497	387	258	151	119	182	526	722	677	570	613
Stocks at mills, end of month.....	do.	1,898	1,353	895	523	285	154	177	361	1,108	1,959	2,353	2,123	1,624
Cottonseed cake and meal: ‡														
Production.....	short tons	320,731	287,668	229,954	179,398	123,115	74,363	62,286	85,222	249,069	346,400	327,720	274,304	293,321
Stocks at mills, end of month.....	do.	191,461	220,215	250,690	258,381	245,736	214,803	164,187	120,288	140,916	170,814	186,106	187,819	194,737
Cottonseed oil, crude: ‡														
Production.....	thous. of lb.	231,041	211,401	170,524	136,275	91,144	54,412	43,472	58,108	165,478	241,749	229,605	192,572	207,691
Stocks, end of month.....	do.	192,547	180,058	155,007	123,785	74,437	38,162	40,375	52,108	96,275	147,953	173,802	178,477	170,536
Cottonseed oil, refined:														
Production.....	do.	174,915	182,780	180,538	148,190	112,797	73,667	34,607	47,268	69,432	161,282	159,780	146,516	163,853
Consumption, factory †.....	do.	123,015	147,672	148,382	116,480	125,619	105,688	84,298	104,902	96,977	124,424	127,954	122,138	131,666
In margarine.....	do.	31,208	30,949	32,223	19,034	21,706	17,125	13,986	17,671	19,353	23,681	24,474	28,825	31,636
Stocks, end of month: ‡.....	mil. of lb.	417	417	397	416	354	328	244	180	158	197	227	237	267
Price, wholesale, drums (N. Y.).....	dol. per lb.	.192	.204	.223	.224	.225	.210	.190	.190	.190	.200	.208	.208	♣ 223

♣ Revised. ♣ Preliminary. † Beginning 1956, "other phosphatic fertilizers" are included. Such data for January 1956 are as follows: Production, 17,340 tons; stocks, 20,843 tons.
 ⊕ States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma. According to quarterly reports from Virginia, consumption in that State is as follows (thous. short tons): 1956—January—March, 270; April—June, 325; July—September

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
CHEMICALS AND ALLIED PRODUCTS—Continued														
FATS, OILS, ETC.—Continued														
Vegetable oils, oilseeds, and byproducts—Con.														
Flaxseed:														
Production (crop estimate).....														148,712
Oil mills:†														
Consumption.....	3,268	2,978	3,202	2,171	3,017	1,920	946	933	2,308	4,020	3,295	2,925	2,304	-----
Stocks, end of month.....	5,573	5,764	4,213	3,368	1,584	1,212	762	1,051	2,271	4,945	4,557	4,010	3,516	-----
Price, wholesale, No. 1 (Minneapolis).....	3.35	3.47	3.68	3.77	3.83	3.38	3.34	3.28	3.25	3.27	3.41	3.44	3.40	3.34
Linseed oil, raw:														
Production†.....	64,490	59,172	63,428	43,243	59,614	38,448	19,196	18,575	46,931	81,565	66,563	59,004	46,864	-----
Consumption, factory.....	42,102	43,716	45,266	37,723	43,515	40,275	34,815	43,420	41,844	65,278	40,884	38,212	37,985	-----
Stocks at factory, end of month†.....	135,331	130,393	134,959	125,738	136,682	113,017	95,665	71,051	75,388	86,694	111,301	115,410	111,821	-----
Price, wholesale (Minneapolis).....	.133	.146	.156	.159	.159	.142	.134	.130	.127	.131	.136	.136	.134	-----
Soybeans:														
Production (crop estimate).....														145,869
Consumption, factory.....	24,445	24,528	25,365	25,259	24,600	22,230	20,378	21,793	19,877	27,928	26,591	26,988	28,420	-----
Stocks, end of month.....	73,783	70,361	67,366	57,931	48,424	36,651	26,460	12,360	20,525	78,011	79,070	70,354	65,517	-----
Soybean oil:														
Production:														
Crude.....	270,046	271,253	281,442	280,688	273,348	248,636	228,348	249,027	221,302	301,802	284,820	289,736	305,156	-----
Refined.....	239,846	249,371	251,048	218,831	249,054	205,257	193,610	223,378	203,733	252,552	244,824	233,159	240,523	-----
Consumption, factory, refined†.....	238,205	249,526	250,241	192,705	229,034	211,447	196,948	241,688	221,794	258,763	237,131	224,344	222,557	-----
Stocks, end of month:														-----
Crude.....	137,246	128,177	132,552	176,400	172,649	179,630	174,970	154,421	139,671	132,946	125,466	140,996	134,093	-----
Refined.....	81,682	81,159	80,018	104,987	123,747	116,853	112,828	100,148	86,865	77,178	83,974	92,130	103,973	-----
Price, wholesale, refined (N. Y.).....	.182	.196	.214	.215	.224	.200	.175	.175	.163	.175	.195	.190	.200	-----
Margarine:														
Production.....	133,853	135,905	127,166	83,514	107,940	85,242	81,436	106,727	114,970	134,584	132,545	124,951	132,373	-----
Stocks (factory and warehouse), end of month.....	22,611	25,924	26,317	26,853	27,134	24,698	20,276	22,356	22,236	21,556	25,292	27,584	29,874	-----
Price, wholesale, colored, delivered (eastern U. S.).....	.273	.273	.293	.293	.296	.273	.273	.273	.273	.273	.282	.292	.292	-----
Shortening:														
Production.....	150,136	183,015	170,845	144,623	165,445	127,868	100,700	150,554	133,396	178,089	179,909	157,141	160,015	-----
Stocks, end of month.....	125,447	120,587	120,101	146,485	156,066	168,524	154,761	141,573	129,175	119,437	105,477	122,047	126,807	-----
PAINTS, VARNISH, AND LACQUER														
Factory shipments, total.....														
Industrial sales.....	129,261	122,361	131,518	136,228	146,811	146,149	133,828	146,788	128,411	140,309	121,488	97,308	125,401	-----
Trade sales.....	52,522	50,770	56,329	57,449	57,932	54,749	50,236	56,346	48,930	58,374	55,280	45,645	54,539	-----
Trade sales.....	76,739	71,591	75,189	78,779	88,879	91,400	83,592	90,442	79,481	81,935	66,208	51,663	70,862	-----
SYNTHETIC PLASTICS AND RESIN MATERIALS														
Production:														
Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubes.....	3,508	3,426	4,294	3,606	3,481	4,055	2,355	3,815	3,945	3,837	3,374	3,724	-----	-----
Molding and extrusion materials.....	6,492	7,178	8,007	7,376	7,458	7,254	5,872	7,395	8,579	9,390	9,291	8,452	-----	-----
Nitrocellulose sheets, rods, and tubes.....	519	497	501	513	569	487	344	443	324	396	365	317	-----	-----
Other cellulose plastics.....	450	501	585	429	489	407	370	554	279	564	551	472	-----	-----
Phenolic and other tar acid resins.....														
Polystyrene.....	43,407	42,799	43,935	42,807	41,746	40,607	31,207	37,826	37,598	43,493	40,145	35,206	-----	-----
Urea and melamine resins.....	47,002	40,401	43,272	48,812	50,480	44,023	41,277	44,288	44,314	48,789	44,467	41,794	-----	-----
Vinyl resins.....	26,411	26,507	25,161	23,360	23,455	25,083	15,901	21,171	21,759	25,691	24,269	21,370	-----	-----
Alkyd resins.....	66,890	61,607	66,675	65,487	63,977	54,796	49,751	57,121	60,237	67,176	65,900	67,870	-----	-----
Rosin modifications.....	32,409	32,392	33,482	31,566	31,968	29,643	25,730	30,421	27,652	35,383	34,509	27,874	-----	-----
Resin modifications.....	10,823	12,055	11,468	11,819	11,493	10,544	8,729	11,398	9,377	10,908	11,553	10,024	-----	-----
Polyester resins.....	5,510	5,366	5,986	5,855	5,289	6,212	5,641	6,634	5,369	6,473	6,473	6,139	-----	-----
Polyethylene resins.....	42,721	41,416	40,567	42,205	47,010	45,634	45,998	49,790	51,089	49,110	51,421	51,413	-----	-----
Miscellaneous.....	14,121	12,898	13,829	13,902	14,512	13,170	11,740	13,140	13,298	13,363	13,977	13,679	-----	-----

ELECTRIC POWER AND GAS

ELECTRIC POWER														
Production (utility and industrial), total†														
Electric utilities, total.....	58,092	54,630	57,404	54,300	56,041	56,254	55,229	58,576	55,649	58,445	57,820	60,055	62,938	-----
By fuels.....	51,120	47,988	50,344	47,489	49,086	49,451	49,451	52,194	48,819	51,129	50,645	52,875	55,503	-----
By waterpower.....	41,764	37,362	38,565	35,937	37,385	39,402	39,539	42,656	39,859	41,892	41,340	42,873	45,311	-----
Privately and municipally owned utilities.....	9,356	10,626	11,779	11,552	11,701	10,049	9,913	9,539	8,960	9,238	9,305	9,998	10,192	-----
Other producers (publicly owned).....	41,769	38,671	40,509	38,363	39,738	40,270	39,701	42,302	39,503	41,800	41,230	43,098	45,083	-----
Industrial establishments, total.....	9,351	9,316	9,835	9,126	9,348	9,181	9,750	9,892	9,316	9,330	9,416	9,777	10,420	-----
By fuels.....	6,972	6,642	7,060	6,812	6,955	6,804	5,778	6,382	6,830	7,316	7,175	7,180	7,435	-----
By waterpower.....	6,741	6,368	6,757	6,499	6,632	6,518	5,520	6,158	6,604	7,074	6,920	6,903	7,154	-----
Sales to ultimate customers, total (Edison Electric Institute)†.....	231	274	303	313	323	286	258	224	226	242	254	276	281	-----
Commercial and industrial:														-----
Small light and power.....	44,752	43,994	43,738	43,097	42,758	43,075	43,010	44,503	44,786	44,613	44,492	46,161	-----	-----
Large light and power.....	7,054	6,924	6,862	6,776	6,785	7,316	7,801	8,095	7,951	7,457	7,276	7,428	-----	-----
Railways and railroads.....	22,680	22,441	22,775	22,649	23,089	22,941	21,858	22,853	23,147	23,914	23,594	23,673	-----	-----
Residential or domestic.....	427	398	405	380	359	342	328	340	330	353	363	389	-----	-----
Rural (distinct rural rates).....	12,529	12,200	11,562	11,038	10,361	10,198	10,495	10,679	10,785	10,530	11,047	12,424	-----	-----
Street and highway lighting.....	683	684	778	955	876	975	1,201	1,278	1,200	936	768	764	-----	-----
Other public authorities.....	455	414	400	362	341	322	335	358	392	427	454	483	-----	-----
Interdepartmental.....	877	891	906	888	899	929	936	932	926	945	943	945	-----	-----
Revenue from sales to ultimate customers (Edison Electric Institute)†.....	48	42	51	49	49	52	57	57	55	52	47	54	-----	-----
Revenue from sales to ultimate customers (Edison Electric Institute)†.....	734,354	725,160	714,161	703,854	697,745	710,990	719,799	735,869	741,999	730,079	730,244	757,026	-----	-----

† Revised. ‡ Preliminary. § December 1 estimate of 1956 crop.

†Revisions will be shown later for fats and oils (1954 and 1955); electric-power production (January–July 1955), and electric-power sales and revenue (January–April 1955).

‡Beginning January 1955, data exclude quantities held by consuming factories.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
ELECTRIC POWER AND GAS—Continued														
GAS														
Manufactured and mixed gas (quarterly): [♂]														
Customers, end of quarter, total..... thousands.....			5,023			4,909				3,797				
Residential (incl. house-heating)..... do.....			4,670			4,533				3,541				
Industrial and commercial..... do.....			350			374				254				
Sales to consumers, total..... mil. of therms.....			1,348			949				374				
Residential (incl. house-heating)..... do.....			997			622				202				
Industrial and commercial..... do.....			342			320				165				
Revenue from sales to consumers, total thous. of dol.			170,126			120,754				57,075				
Residential (incl. house-heating)..... do.....			130,997			89,633				40,127				
Industrial and commercial..... do.....			38,427			30,605				16,552				
Natural gas (quarterly): [♂]														
Customers, end of quarter, total..... thousands.....			24,223			24,246				25,394				
Residential (incl. house-heating)..... do.....			22,290			22,355				23,463				
Industrial and commercial..... do.....			1,907			1,894				1,905				
Sales to consumers, total..... mil. of therms.....			21,578			16,203				13,276				
Residential (incl. house-heating)..... do.....			9,774			4,945				2,636				
Industrial and commercial..... do.....			11,188			10,762				10,638				
Revenue from sales to consumers, total thous. of dol.			1,176,052			754,917				562,197				
Residential (incl. house-heating)..... do.....			761,627			432,203				234,715				
Industrial and commercial..... do.....			396,569			338,900				312,040				

FOODSTUFFS AND TOBACCO

ALCOHOLIC BEVERAGES														
Beer:														
Production..... thous. of bbl.....	6,407	6,629	7,855	7,927	8,733	9,394	9,590	8,734	6,497	6,500	5,947	6,123	6,866	
Taxable withdrawals..... do.....	5,625	5,803	6,790	6,751	8,182	8,673	8,777	9,015	6,424	6,670	6,171	6,129	5,689	
Stocks, end of month..... do.....	9,291	9,734	10,290	11,097	11,128	11,264	11,515	10,677	10,344	9,753	9,135	8,768	9,552	
Distilled spirits:														
Production..... thous. of tax gal.....	17,457	16,877	19,189	17,652	18,617	15,862	8,531	12,178	20,386	34,134	23,065	17,852		
Consumption, apparent, for beverage purposes..... thous. of wine gal.....	13,371	14,616	11,400	16,257	17,628	16,403	14,893	16,784	16,572	22,321	20,865	25,159		
Tax-paid withdrawals..... thous. of tax gal.....	9,279	11,523	13,523	13,736	13,252	13,020	10,565	11,269	14,269	21,817	19,331	11,989		
Stocks, end of month..... do.....	846,286	847,965	850,422	851,287	854,709	854,755	851,634	849,082	844,208	835,948	830,129	832,439		
Imports..... thous. of proof gal.....	1,521	1,762	1,868	1,840	2,022	2,086	1,748	1,927	2,414	3,580	3,632	2,889		
Whisky:														
Production..... thous. of tax gal.....	10,682	10,614	12,268	11,426	11,592	10,082	5,799	7,191	7,847	10,971	10,734	10,122		
Tax-paid withdrawals..... do.....	4,899	6,130	7,051	6,910	6,280	6,277	4,554	5,470	7,469	11,120	10,325	6,334		
Stocks, end of month..... do.....	728,418	729,962	731,805	733,530	736,196	737,709	737,445	736,573	734,041	729,660	725,572	726,562		
Imports..... thous. of proof gal.....	1,346	1,562	1,685	1,646	1,840	1,915	1,619	1,721	2,166	3,258	3,288	2,627		
Rectified spirits and wines, production, total †..... thous. of proof gal.....														
Whisky..... do.....	4,817	6,238	6,938	7,243	6,870	6,701	5,331	6,052	7,871	13,497	12,549	6,768		
Wines and distilling materials..... do.....	3,918	5,476	6,015	6,230	5,722	5,515	4,442	4,885	6,792	12,019	11,275	5,675		
Effervescent wines:														
Production..... thous. of wine gal.....	139	286	184	273	238	237	125	220	168	205	188	162	206	
Taxable withdrawals..... do.....	131	96	136	123	147	155	93	137	200	276	272	261	229	
Stocks, end of month..... do.....	1,246	1,419	1,453	1,590	1,662	1,720	1,738	1,801	1,751	1,643	1,547	1,418	1,477	
Imports..... do.....	46	34	38	52	62	46	35	44	62	101	115	114		
Still wines:														
Production..... do.....	3,201	2,009	1,856	1,656	1,420	1,375	1,237	2,531	30,528	71,849	24,070	3,912	2,923	
Taxable withdrawals..... do.....	10,895	11,321	12,822	11,053	11,039	10,326	9,283	10,290	12,688	14,615	13,879	11,953	10,872	
Stocks, end of month..... do.....	197,957	186,732	175,050	165,218	154,637	143,082	134,294	125,296	144,102	202,848	210,541	198,721	190,095	
Imports..... do.....	563	524	644	561	629	483	456	412	580	680	874	765		
Distilling materials produced at wineries..... do.....	6,220	2,151	365	617	782	555	1,163	8,067	76,378	142,607	41,839	6,075	3,954	
DAIRY PRODUCTS														
Butter, creamery:														
Production (factory)..... thous. of lb.....	114,235	113,030	129,300	136,010	150,480	148,155	128,155	110,200	93,125	92,960	90,605	102,810	116,405	
Stocks, cold storage, end of month..... do.....	131,664	97,907	87,840	78,882	82,685	113,318	133,918	118,217	90,252	62,261	39,640	25,103	28,855	31,996
Price, wholesale, 92-score (New York)..... dol. per lb.....	.580	.581	.580	.587	.594	.594	.594	.601	.613	.620	.632	.614	.604	.607
Cheese:														
Production (factory), total..... thous. of lb.....	96,775	97,025	119,070	129,185	154,465	158,420	134,090	116,970	102,445	98,100	90,700	96,240	101,400	
American, whole milk..... do.....	65,085	65,815	83,000	95,035	117,465	122,440	102,410	87,220	74,135	68,100	61,400	64,280	69,320	
Stocks, cold storage, end of month, total..... do.....	496,746	464,397	460,421	456,279	484,154	524,505	551,334	554,518	533,107	499,385	454,729	441,082	419,992	389,983
American, whole milk..... do.....	469,336	438,209	433,353	420,387	451,571	486,883	512,474	513,625	493,648	448,857	414,606	401,079	379,637	349,237
Imports..... do.....	3,294	3,488	5,114	4,603	4,298	3,702	3,168	3,862	5,589	5,609	5,332	5,598		
Price, wholesale, American, single daisies (Chicago)..... dol. per lb.....	.375	.369	.369	.372	.382	.384	.381	.382	.384	.390	.390	.390	.388	
Condensed and evaporated milk:														
Production, case goods: †..... thous. of lb.....	3,150	4,300	3,410	4,650	5,140	6,140	6,290	6,640	5,520	5,670	6,370	7,110	7,350	
Condensed (sweetened)..... do.....	164,500	170,900	208,590	240,100	300,700	304,100	266,700	232,600	189,100	164,200	146,500	152,200	162,000	
Evaporated (unsweetened)..... do.....	6,222	8,230	8,133	7,038	6,873	7,550	7,937	8,192	8,761	9,335	10,391	9,649	9,117	
Stocks, manufacturers', case goods, end of month:.....														
Condensed (sweetened)..... thous. of lb.....	156,759	110,578	111,413	124,880	168,181	311,983	401,894	434,536	425,545	383,686	310,371	224,025	156,420	
Evaporated (unsweetened)..... do.....	834	714	2,774	3,293	2,410	4,201	3,540	6,402	2,191	5,053	3,385	5,054		
Exports:.....														
Condensed (sweetened)..... do.....	16,273	16,816	11,183	12,346	9,645	12,838	14,251	12,772	14,622	14,972	14,172	20,211		
Evaporated (unsweetened)..... do.....	5,71	5,69	5,68	5,69	5,75	5,89	5,92	5,93	5,93	5,93	5,93	5,93	6,06	
Price, wholesale, U. S. average:..... dol. per case.....														
Evaporated (unsweetened)..... do.....														
Fluid milk:														
Production..... mil. of lb.....	9,603	9,657	10,888	11,325	12,840	12,490	11,526	10,659	9,512	9,276	8,695	9,227	9,697	9,464
Utilization in mfd. dairy products..... do.....	3,703	3,704	4,340	4,649	5,343	5,342	4,610	3,990	3,392	3,285	3,120	3,450	3,796	
Price, wholesale, U. S. average*..... dol. per 100 lb.....	4.24	4.14	3.98	3.84	3.86	3.85	3.98	4.11	4.30	4.48	4.61	4.53	4.44	4.34
Dry milk:														
Production: †.....														
Dry whole milk..... thous. of lb.....	7,975	8,800	9,425	9,450	11,275	10,850	10,600	9,150	8,000	7,350	6,400	8,250	7,700	
Nonfat dry milk solids (human food)..... do.....	120,100	123,800	147,700	162,700	176,500	176,300	131,400	98,000	79,500	83,300	104,800	120,900		
Stocks, manufacturers', end of month:.....														
Dry whole milk..... do.....	8,959	8,914	8,290	8,524	11,437	12,062	15,192	14,313	13,118	11,725	11,390	10,757	10,384	
Nonfat dry milk solids (human food)..... do.....	84,484	81,310	91,896	101,102	123,689	148,200	140,735	118,507	98,722	76,563	67,095	69,461	65,623	
Exports:.....														
Dry whole milk..... do.....	2,015	4,710	4,340	3,661	3,951	3,880	2,854	3,774	3,820	2,692	2,010	2,776		
Nonfat dry milk solids (human food)..... do.....	22,925	26,720	17,236	11,929	26,127	29,336	34,993	16,898	19,274	42,371	14,054	42,700		
Price, wholesale, nonfat dry milk solids (human food), U. S. average..... dol. per lb.....	.154	.154	.154	.154	.153	.152	.151	.151	.152	.152	.152	.152	.153	

† Revised. ♂ Revisions for 1953 and for the 1st and 2d quarters of 1954 and 1955 are available upon request. Totals include data not shown separately.
 ‡ Revisions for the indicated items and for the periods specified are available upon request as follows: *Alcoholic beverages*, July-November 1954 and July-December 1955; *dairy products*—butter, cheese (total and American), evaporated milk, and nonfat dry milk solids, January 1953-September 1955; condensed milk and dry whole milk, January 1954-September 1955; fluid milk, production, January 1951-December 1955.
 § Data beginning July 1956 exclude production of wines and vermouth; for July 1955-June 1956, such production totaled 183,000 gallons.
 ¶ Data include vermouth and aperitif wines other than vermouth.
 * New series, representing average price received by farmers for all milk sold at wholesale to plants and dealers; data prior to January 1955 will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FOODSTUFFS AND TOBACCO—Continued														
FRUITS AND VEGETABLES														
Apples:														
Production (crop estimate).....thous. of bu.													1 97,077	
Shipments, carlot.....no. of carloads	2,342	2,511	3,105	2,929	2,035	639	265	57	554	2,357	2,036	1,849	1,595	1,588
Stocks, cold storage, end of month.....thous. of bu.	20,618	13,931	8,137	3,863	1,302	389	134	267	6,317	38,090	33,933	26,578	19,814	12,771
Citrus fruits, carlot shipments.....no. of carloads	8,398	8,907	11,436	10,457	12,249	9,469	5,855	5,401	4,342	4,017	6,294	9,672	7,492	6,527
Frozen fruits, juices, and vegetables:														
Stocks, cold storage, end of month:														
Fruits.....thous. of lb.	369,245	341,964	300,058	256,029	279,723	368,954	447,013	476,719	489,423	483,068	467,046	450,967	422,805	376,304
Fruit juices.....do.	321,536	398,941	399,902	434,967	538,673	550,716	506,264	457,801	409,656	354,871	303,742	294,282	388,388	468,746
Vegetables.....do.	558,178	495,546	450,388	427,200	415,357	481,368	588,076	751,065	868,687	914,895	905,439	857,942	787,218	725,975
Potatoes, white:														
Production (crop estimate).....thous. of cwt.												243,238		
Shipments, carlot.....no. of carloads	18,558	18,039	23,446	19,633	19,049	18,705	11,173	10,164	10,171	12,505	13,468	12,123	15,524	15,672
Price, wholesale, U. S. No. 1 (New York).....dol. per 100 lb.	4.175	4.070	4.795	5.695	6.542	6.600	5.925	4.635	3.515	3.394	3.500	3.075	3.535	
GRAIN AND GRAIN PRODUCTS														
Exports (barley, corn, oats, rye, wheat).....thous. of bu.	42,159	38,480	58,386	60,227	71,850	71,976	60,162	61,558	52,937	64,899	58,895	76,785		
Barley:														
Production (crop estimate).....do.													1 372,495	
Receipts, principal markets.....do.	13,013	8,913	15,721	16,485	22,829	20,327	20,435	35,041	14,212	9,956	11,821	12,562	10,303	8,344
Stocks, domestic, end of month:														
Commercial.....do.	25,275	24,980	21,747	23,834	28,720	37,588	45,145	52,566	51,447	47,127	43,798	40,122	37,661	37,055
On farms.....do.			116,489			2 39,439			229,774			158,561		
Exports, including malt.....do.	4,661	4,549	8,418	11,760	10,384	10,637	9,039	6,751	7,286	6,238	3,981	3,011		
Prices, wholesale (Minneapolis):														
No. 2, malting.....dol. per bu.	1.239	1.235	1.275	1.313	1.311	1.244	1.276	1.279	1.253	1.257	1.320	1.298	1.278	1.261
No. 3, straight.....do.	1.099	1.056	1.123	1.194	1.201	1.123	1.193	1.211	1.179	1.172	1.276	1.258	1.237	1.207
Corn:														
Production (crop estimate).....mil. of bu.													1 3,451	
Grindings, wet process.....thous. of bu.	11,686	12,036	11,963	11,142	12,329	11,099	11,391	12,694	11,473	13,050	11,819	10,690	11,731	
Receipts, principal markets.....do.	22,993	23,305	26,727	27,442	26,672	16,899	17,556	17,663	16,527	46,379	47,353	23,272	32,736	
Stocks, domestic, end of month:														
Commercial.....do.	73,496	76,559	80,645	84,793	87,954	79,665	68,466	64,332	64,134	79,865	100,863	93,576	89,558	102,758
On farms.....mil. of bu.			1,494.1			988.8			2 300.1			2,330.9		
Exports, including meal.....thous. of bu.	8,554	7,149	7,873	10,344	11,751	9,316	6,608	5,944	6,313	11,302	17,243	15,583		
Prices, wholesale:														
No. 3, yellow (Chicago).....dol. per bu.	1.245	1.259	1.321	1.452	1.523	1.531	1.525	1.571	1.596	1.296	1.339	1.357	1.343	1.275
Weighted average, 5 markets, all grades.....do.	1.268	1.285	1.327	1.497	1.521	1.524	1.548	1.542	1.484	1.320	1.331	1.300	1.322	1.244
Oats:														
Production (crop estimate).....mil. of bu.													1 1,153	
Receipts, principal markets.....thous. of bu.	11,313	6,855	5,432	5,404	9,350	10,757	21,062	22,108	8,508	4,737	4,052	5,304	7,261	
Stocks, domestic, end of month:														
Commercial.....do.	27,733	27,333	24,760	21,916	21,697	27,596	34,655	41,287	38,424	31,285	25,223	20,920	19,495	17,795
On farms.....do.			567,357			2 272,127			923,394			696,376		
Exports, including oatmeal.....do.	2,947	1,186	893	4,037	3,386	2,072	2,823	3,675	4,191	3,836	3,535	5,917		
Price, wholesale, No. 3, white (Chicago).....dol. per bu.	.668	.655	.661	.682	.708	.724	.736	.733	.715	.733	.824	.829	.820	.784
Rice:														
Production (crop estimate).....thous. of bags													1 47,402	
California:														
Receipts, domestic, rough.....thous. of lb.	69,504	59,401	57,841	46,331	50,211	35,037	68,841	90,993	132,302	172,326	99,461	75,193	55,410	126,523
Shipments from mills, milled rice.....do.	35,426	38,185	30,936	22,791	35,691	38,186	31,314	56,065	94,494	79,243	73,695	35,564	39,331	98,210
Stocks, rough and cleaned (cleaned basis), end of month.....thous. of lb.	106,170	100,920	103,365	106,868	99,246	65,541	72,683	75,444	64,750	94,041	85,123	97,309	91,446	75,950
Southern States (Ark., La., Tenn., Tex.):														
Receipts, rough, at mills.....do.	29,721	40,692	33,313	25,092	8,680	11,394	18,196	232,404	919,691	851,623	159,556	38,683	78,407	
Shipments from mills, milled rice.....do.	108,851	103,244	114,555	72,920	119,497	105,550	84,522	117,844	164,191	178,225	126,296	115,078	144,810	
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....mil. of lb.	956.6	875.5	708.9	533.7	430.5	548.5	450.3	387.7	804.9	1,221.1	1,192.3	1,026.2	907.0	
Exports.....thous. of lb.	32,417	48,607	120,183	61,901	61,458	101,470	172,441	278,597	153,605	247,066	123,318	404,990		
Price, wholesale, head, clean (N. O.).....dol. per lb.	.091	.089	.086	.086	.089	.084	.085	.083	.083	.085	.085	.085	.085	
Rye:														
Production (crop estimate).....thous. of bu.													1 21,558	
Receipts, principal markets.....do.	820	440	552	1,666	4,401	5,428	4,038	2,780	1,074	1,118	680	1,063	498	
Stocks, commercial, domestic, end of month.....do.	6,731	5,230	4,296	4,080	5,737	9,503	10,058	11,175	10,517	9,143	8,109	8,294	6,394	5,465
Price, wholesale, No. 2 (Minneapolis).....dol. per bu.	1.160	1.216	1.222	1.241	1.164	1.151	1.329	1.374	1.435	1.465	1.471	1.459	1.499	1.400
Wheat:														
Production (crop estimate), total.....mil. of bu.													1 997.2	
Spring wheat.....do.													1 262.2	
Winter wheat.....do.													1 735.0	
Receipts, principal markets.....thous. of bu.	28,577	26,046	23,929	29,874	26,851	54,981	106,118	64,697	39,257	31,241	28,212	34,865	29,679	
Disappearance.....do.			243,237			291,907			234,077			311,400		
Stocks, end of month:														
Canada (Canadian wheat).....do.	358,515	349,280	339,863	330,693	327,943	336,269	359,861	351,092	341,218	348,506	352,461	356,920	356,831	
United States, domestic, total.....mil. of bu.			1,351.2			1,100.5			1,797.3			1,487.5		
Commercial.....thous. of bu.	390,669	381,756	390,361	386,806	371,777	399,459	452,385	467,954	467,254	446,621	429,322	410,347	403,458	386,688
Interior mills, elevators, and warehouse.....thous. of bu.			503,572			2 443,643			636,280			532,081		
Merchant mills.....do.			102,455			2 64,741			142,165			126,218		
On farms.....do.			216,741			2 67,246			417,276			292,804		
Exports, total, including flour.....do.	25,093	24,949	40,361	37,701	45,873	49,540	40,876	43,503	33,984	42,029	33,604	51,076		
Wheat only.....do.	21,161	21,374	35,834	28,877	41,658	44,378	37,138	39,326	28,834	36,212	29,728	43,666		
Prices, wholesale:														
No. 1, dark northern spring (Minneapolis).....dol. per bu.	2.447	2.429	2.475	2.481	2.481	2.457	2.488	2.381	2.393	2.428	2.495	2.426	2.438	2.400
No. 2, hard winter (Kansas City).....do.	2.242	2.216	2.285	2.333	2.242	2.100	2.087	2.190	2.282	2.310	2.358	2.343	2.358	2.338
No. 2, red winter (St. Louis).....do.	2.156	2.225	2.206	2.327	2.176	1.992	2.020	2.125	2.221	2.185	2.358	2.405	2.440	2.345
Weighted avg., 6 markets, all grades.....do.	2.407	2.388	2.423	2.445	2.437	2.295	2.231	2.345	2.389	2.411	2.494	2.446	2.439	2.417

† Revised. ‡ Preliminary. 1 December 1 estimate of 1956 crop.

2 Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn).

§ Toledo included beginning with June 1955.

¶ Bags of 100 lb.

⊕ The total includes wheat owned by the Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the breakdown of stocks.

⊖ Prior to the August 1956 SURVEY, data were reported in thousands of 60-lb. bushels.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

FOODSTUFFS AND TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS—Continued														
Wheat flour:														
Production:														
Flour†.....thous. of sacks (100 lb.)	19,490	17,861	19,226	17,378	18,639	17,648	17,697	20,420	19,889	21,898	20,054	19,279	22,162	
Operations, percent of capacity.....	87.1	79.5	81.7	77.4	79.2	78.4	78.6	82.8	87.3	88.9	89.1	89.6	93.6	
Ofal.....short tons	379,505	347,255	369,080	334,955	362,902	341,813	347,871	393,879	377,812	416,796	377,713	365,415	419,916	
Grindings of wheat†.....thous. of bu.	44,818	41,055	44,044	39,945	42,878	40,563	41,266	46,875	45,540	50,182	45,845	45,159	50,711	
Stocks held by mills, end of quarter.....thous. of sacks (100 lb.)			5,213		4,715				5,292			5,572		
Exports.....do	1,688	1,534	1,943	2,070	1,809	2,218	1,604	1,793	2,210	2,497	1,663	3,180		
Prices, wholesale:														
Spring, short patents (Minneapolis).....dol. per sack (100 lb.)	6.180	6.220	6.110	6.215	6.115	6.195	6.310	6.040	6.050	5.950	6.180	6.030	6.015	
Winter, hard, short patents (Kansas City).....do	5.625	5.600	5.775	5.725	5.725	5.735	5.425	5.625	5.655	5.710	5.785	5.725	5.770	
LIVESTOCK														
Cattle and calves:														
Slaughter (federally inspected):														
Calves.....thous. of animals	602	586	647	604	606	596	610	691	661	872	763	605	657	550
Cattle.....do	1,697	1,484	1,566	1,545	1,646	1,679	1,728	1,774	1,617	1,959	1,807	1,686	1,851	1,486
Receipts, principal markets.....do	2,359	1,870	1,905	2,146	2,124	2,146	2,543	2,697	2,721	3,559	2,689	2,121	2,203	
Shipments, feeder, to 9 corn-belt States.....do	249	183	196	216	196	201	226	580	734	1,081	794	363	252	
Prices, wholesale:														
Beef steers (Chicago).....dol. per 100 lb.	20.01	18.85	18.89	19.87	20.12	20.79	22.28	25.61	27.31	26.00	23.97	21.65	20.94	20.28
Steers, stocker and feeder (Kansas City).....do	17.13	17.04	17.44	17.81	17.68	17.02	17.36	17.88	17.22	17.31	17.29	16.67	17.68	18.24
Calves, vealers (Chicago).....do	28.00	28.00	24.50	24.50	25.25	22.50	22.50	23.50	21.00	22.50	22.50	21.50	25.00	
Hogs:														
Slaughter (federally inspected).....thous. of animals	6,705	5,922	6,327	5,252	4,875	4,326	4,199	4,559	4,979	6,347	6,559	5,698	5,655	4,985
Receipts, principal markets.....do	3,911	3,262	3,300	2,895	2,749	2,480	2,485	2,521	2,676	3,512	3,483	3,037	3,030	
Prices:														
Wholesale, average, all grades (Chicago).....dol. per 100 lb.	11.08	12.03	12.63	14.60	15.50	15.40	15.23	16.12	16.01	15.55	14.59	16.32	17.52	16.98
Hog-corn price ratio.....bu. of corn equal in value to 100 lb. of live hog	9.4	10.2	10.2	10.8	11.2	11.0	10.6	11.2	10.8	13.0	11.7	13.3	14.1	13.7
Sheep and lambs:														
Slaughter (federally inspected).....thous. of animals	1,329	1,163	1,216	1,129	1,063	1,084	1,168	1,268	1,167	1,439	1,139	1,062	1,333	1,091
Receipts, principal markets.....do	1,248	994	1,101	1,146	1,054	1,047	1,184	1,405	1,770	1,948	1,085	1,023	1,204	
Shipments, feeder, to 9 corn-belt States.....do	160	121	139	115	121	113	151	361	679	802	266	145	201	
Prices, wholesale:														
Lambs, average (Chicago).....dol. per 100 lb.	19.00	20.00	20.12	20.75	26.00	23.75	22.75	22.00	20.50	20.00	19.25	19.38	20.12	20.00
Lambs, feeder, good and choice (Omaha).....do	16.96	18.60	18.18	(2)	20.00	19.55	18.12	18.41	19.00	18.71	18.12	17.85	18.55	19.78
MEATS														
Total meats:														
Production (carcass weight, leaf lard out), inspected slaughter.....mil. of lb.	2,312	2,018	2,128	1,930	1,942	1,865	1,853	1,883	1,832	2,282	2,256	2,064	2,199	
Stocks (excluding lard), cold storage, end of month.....mil. of lb.	858	884	879	861	781	694	593	461	412	449	591	677	619	637
Exports (including lard).....do	95	77	90	82	93	69	66	63	67	81	74	95		
Imports (excluding lard).....do	25	21	21	25	24	23	24	29	17	20	22	24		
Beef and veal:														
Production, inspected slaughter.....do	1,034.8	909.9	958.9	945.0	1,006.2	1,001.8	1,020.8	1,026.0	931.1	1,128.4	1,041.7	987.0	1,111.7	
Stocks, cold storage, end of month.....thous. of lb.	230,316	212,794	205,748	187,985	168,995	149,260	140,703	131,379	128,430	163,026	220,008	263,929	246,789	222,558
Exports.....do	6,339	9,353	7,262	3,744	2,178	6,089	6,500	3,023	7,172	11,929	2,692	14,264		
Imports.....do	7,708	7,169	8,528	8,998	6,428	8,618	9,920	15,192	7,816	9,486	10,853	11,145		
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York).....dol. per lb.	.368	.347	.336	.354	.358	.367	.388	.443	.486	.452	.417	.390	.371	.365
Lamb and mutton:														
Production, inspected slaughter.....thous. of lb.	64,032	56,948	59,290	53,754	47,254	46,211	50,571	55,246	50,991	63,531	52,150	50,262	64,751	
Stocks, cold storage, end of month.....do	10,566	10,060	9,875	8,976	8,481	8,620	7,975	9,002	9,703	11,203	11,016	11,590		
Pork (including lard), production, inspected slaughter.....mil. of lb.	1,212.8	1,051.6	1,109.4	931.3	888.7	817.5	781.6	801.5	849.6	1,000.1	1,162.5	1,026.6	1,022.6	
Pork (excluding lard):														
Production, inspected slaughter.....thous. of lb.	883,358	772,981	803,772	681,626	650,629	599,853	577,249	596,294	638,107	817,159	862,470	754,561	754,416	
Stocks, cold storage, end of month.....do	481,602	517,991	514,124	510,230	457,395	393,538	306,727	203,596	165,514	167,955	248,637	279,768	293,332	329,952
Exports.....do	8,386	7,609	6,197	5,804	6,807	5,277	4,602	4,499	5,078	5,897	6,275	8,726		
Imports.....do	15,309	11,594	11,276	14,029	15,885	13,099	12,626	11,363	6,935	8,436	8,247	10,714		
Prices, wholesale:														
Hams, smoked, composite.....dol. per lb.	.446	.459	.486	.503	.501	.534	.526	.515	.486	.466	.471	.517	.517	
Fresh loins, 8-12 lb. average (New York).....do	.346	.365	.368	.425	.478	.461	.502	.474	.511	.444	.409	.421	.450	.446
Lard:														
Production, inspected slaughter.....thous. of lb.	240,907	203,189	224,101	182,846	174,120	159,086	149,603	150,261	154,242	199,618	218,913	198,576	196,353	
Stocks, dry and cold storage, end of month.....do	183,615	209,930	232,719	226,017	210,864	203,206	178,461	141,056	123,398	106,352	103,484	111,637	101,098	
Exports.....do	65,355	48,327	62,228	59,328	68,955	44,762	42,213	40,893	38,075	46,813	47,272	47,898		
Price, wholesale, refined (Chicago).....dol. per lb.	.123	.138	.135	.145	.153	.138	.138	.155	.155	.158	.158	.175	.175	
POULTRY AND EGGS														
Poultry:														
Receipts, 5 markets.....thous. of lb.	47,239	43,725	48,423	47,203	55,444	55,987	57,090	67,334	69,299	90,080	90,347	75,226		
Stocks, cold storage (frozen), end of month.....do	214,723	188,351	155,096	132,812	120,001	119,649	126,769	164,422	235,159	361,756	368,378	332,817	330,135	297,059
Price, wholesale, live fowls, heavy type, No. 1 (Chicago).....dol. per lb.	.250	.240	.260	.250	.250	.225	.190	.185	.165	.150	.148	.145	.147	
Eggs:														
Production, farm†.....millions	5,167	5,153	5,776	5,600	5,565	4,967	4,760	4,568	4,461	4,869	4,885	5,280	5,369	5,022
Dried egg production.....thous. of lb.	660	1,459	2,612	3,154	3,308	2,464	1,678	1,607	1,315	1,205	1,010	1,592		
Stocks, cold storage, end of month:														
Shell.....thous. of cases	299	306	309	638	1,200	1,453	1,259	1,020	727	616	525	320	328	537
Frozen.....thous. of lb.	50,525	42,473	61,604	94,569	140,048	172,366	177,427	167,943	152,015	131,547	108,684	86,807	76,848	66,581
Price, wholesale, extras, large (Chicago).....dol. per doz.	.447	.398	.406	.396	.392	.371	.414	.382	.459	.437	.400	.344	.308	
MISCELLANEOUS FOOD PRODUCTS														
Confectionery, manufacturers' sales ².....thous. of dol.	90,983	92,710	86,087	73,121	72,415	59,964	54,961	73,362	109,212	120,685	118,264	96,672	96,650	
Cocoa or cacao beans:														
Imports (incl. shells).....long tons	31,955	26,204	27,154	21,195	28,798	22,318	20,575	14,916	12,429	11,845	11,549	20,810		
Price, wholesale, Accra (New York).....dol. per lb.	.293	.275	.265	.263	.260	.261	.290	.283	.278	.255	.266	.270	.231	

† Revised. ‡ Preliminary. 1 Average for 2 weeks. 2 No quotation.

3 Data for January-June 1956 include exports of shortenings (chief weight animal fat); such exports averaged 98,000 pounds per month in 1955.

4 Revisions for wheat flour production and wheat grindings (January 1954-July 1955) and for egg production (1950-55) will be shown later.

5 Revisions for 1954 and 1955 appear in the November 1956 SURVEY.

6 Beginning January 1957, figures exclude data for sausage and sausage-room products and edible offal; comparable figure for December 1956 is 606,000,000 lb.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FOODSTUFFS AND TOBACCO—Continued														
MISCELLANEOUS FOOD PRODUCTS—Con.														
Coffee:														
Clearances from Brazil, total.....thous. of bags [♠]	1,228	1,978	1,201	1,204	1,562	1,464	1,379	1,397	1,415	1,449	1,326	1,584	1,671	
To United States.....do.	821	1,307	711	728	988	940	804	868	890	885	700	898	1,201	
Visible supply, United States.....do.	704	793	770	753	772	872	981	891	1,063	1,030	1,111	965	988	
Imports.....do.	1,885	2,182	2,394	1,388	1,616	1,803	2,071	1,446	1,993	1,466	1,377	1,663		
Price, wholesale, Santos, No. 4 (New York).....dol. per lb.	.535	.575	.560	.565	.573	.580	.588	.603	.615	.603	.600	• .603	.610	.609
Fish:														
Stocks, cold storage, end of month.....thous. of lb.	163,178	140,878	127,459	122,741	124,218	144,144	163,506	178,785	195,648	200,838	200,403	• 196,091	168,596	146,593
Sugar:														
Cuban stocks, raw, end of month.....thous. of Spanish tons	• 1,572	2,482	3,707	4,257	4,022	3,581	3,181	2,432	1,523	1,148	973	873	563	
United States:														
Deliveries and supply (raw basis):														
Production and receipts:														
Production.....short tons	116,347	39,789	38,740	22,411	37,008	50,750	20,060	14,675	113,448	591,151	794,615	546,245		
Entries from off-shore, total.....do.	547,340	521,462	608,051	584,640	635,828	601,064	666,510	741,221	593,213	456,306	282,508	202,748	519,988	
Hawaii and Puerto Rico.....do.	115,080	149,339	146,223	181,119	238,419	219,224	187,036	246,680	184,476	282,385	189,762	86,742	50,532	
Deliveries, total.....do.	675,455	619,401	716,555	746,474	732,440	803,328	869,070	916,359	815,887	835,506	669,715	665,418		
For domestic consumption.....do.	633,079	613,522	699,165	711,784	720,001	781,578	865,344	910,060	811,798	830,168	666,768	661,137	673,314	
For export.....do.	42,376	5,879	17,390	34,690	12,439	21,750	3,726	6,299	4,089	5,238	2,947	4,281		
Stocks, raw and refined, end of month.....thous. of short tons	1,881	1,861	1,761	1,618	1,587	1,427	1,231	1,000	888	1,101	1,614	• 1,906	1,843	
Exports.....short tons	9,721	11,961	400	17,082	33,920	29,261	456	519	625	928	624	440		
Imports:														
Raw sugar, total.....do.	347,346	355,572	348,430	317,420	345,178	376,216	353,752	392,328	353,122	246,276	138,548	171,386		
From Cuba.....do.	238,517	263,097	237,057	222,285	247,928	233,526	260,125	288,159	272,280	202,930	98,873	151,084		
From Philippine Islands.....do.	106,024	92,452	111,368	92,371	97,232	142,688	87,803	84,648	69,743	35,775	28,897			
Refined sugar, total.....do.	36,394	45,627	68,556	55,122	41,288	40,099	51,124	42,391	3,687	5,722	2,541	3,016		
From Cuba.....do.	20,526	34,474	60,368	49,664	40,775	36,120	49,871	41,060	765	3,466	1,451	1,075		
Prices (New York):														
Raw, wholesale.....dol. per lb.	.059	.059	.060	.061	.061	.060	.061	.061	.061	.063	.063	.064	• .065	
Refined:														
Retail.....dol. per 5 lb.	.500	.499	.499	.499	.500	.500	.500	.500	.500	.507	.512	.518	.522	
Wholesale.....dol. per lb.	.085	.085	.085	.085	.086	.086	.086	.086	.086	.087	.088	.088	• .089	
Tea, imports.....thous. of lb.	9,381	8,174	10,498	7,786	6,964	9,728	7,564	7,560	9,605	7,696	4,777	10,344		
TOBACCO														
Leaf:														
Production (crop estimate).....mil. of lb.													1 2,145	
Stocks, dealers' and manufacturers', end of quarter total.....mil. of lb.			5,030			4,587			4,783			5,356		
Domestic:														
Cigar leaf.....do.			376			352			317			292		
Air-cured, fire-cured, flue-cured, and miscellaneous domestic.....mil. of lb.			4,420			4,019			4,270			4,873		
Foreign grown:														
Cigar leaf.....do.			21			21			22			22		
Cigarette tobacco.....do.			213			195			174			170		
Exports, including scrap and stems.....thous. of lb.	46,228	29,151	27,760	30,295	35,489	30,505	23,094	36,108	80,588	70,201	42,763	57,743		
Imports, including scrap and stems.....do.	10,795	9,415	9,534	9,741	11,096	9,304	10,193	11,206	9,603	11,506	9,940	8,434		
Manufactured products:														
Production, manufactured tobacco, total.....do.	15,567	15,021	16,041	16,029	16,737	15,457	12,467	17,247	15,088	17,801	15,346	11,558		
Chewing, plug, and twist.....do.	6,509	6,227	6,361	6,185	6,723	6,787	5,567	7,020	6,021	6,964	6,331	4,864		
Smoking.....do.	5,704	5,499	6,467	6,582	6,641	5,415	4,770	6,707	6,189	7,205	5,970	4,246		
Snuff.....do.	3,354	3,295	3,184	3,262	3,373	3,254	2,131	3,520	2,879	3,632	3,045	2,448		
Consumption (withdrawals):														
Cigarettes (small):														
Tax-free.....millions	2,091	2,132	2,523	2,430	2,751	2,941	2,497	2,881	2,954	2,674	2,585	2,572		
Tax-paid.....do.	32,871	30,733	32,471	30,185	36,164	34,303	31,032	37,560	30,403	37,193	33,585	25,070		
Cigars (large), tax-paid.....thousands	453,272	463,104	501,912	501,228	553,654	477,276	428,309	514,905	456,019	549,541	632,063	364,509		
Manufactured tobacco and snuff, tax-paid.....thous. of lb.	15,298	14,721	15,702	15,761	16,593	14,969	12,321	17,158	14,644	17,245	14,949	11,709		
Exports, cigarettes.....millions	1,146	960	1,250	1,284	1,410	1,567	1,507	1,346	1,551	1,312	908	1,475		
Price (wholesale), cigarettes, manufacturer to wholesaler and jobber, f. o. b. destination.....dol. per thous.	3,938	3,938	3,938	3,938	3,938	3,938	3,938	3,938	3,938	3,938	3,938	3,938	• 3,938	

LEATHER AND PRODUCTS

HIDES AND SKINS														
Imports, total hides and skins [♀]thous. of lb.	12,088	13,147	15,337	15,445	18,316	14,833	11,421	14,545	7,761	9,772	7,898	9,382		
Calf and kip skins.....thous. of pieces	237	88	47	86	132	83	135	74	69	57	43	150		
Cattle hides.....do.	10	15	25	42	42	21	30	34	34	24	21	32		
Goat and kid skins.....do.	2,749	2,674	2,074	2,611	2,666	2,256	2,623	2,534	1,798	1,759	1,325	1,936		
Sheep and lamb skins.....do.	1,326	2,306	4,473	3,494	3,594	4,012	1,454	3,451	882	2,046	1,429	1,032		
Prices, wholesale (Chicago):														
Calfskins, packer, heavy, 9½/15 lb.....dol. per lb.	.500	.500	.513	.525	.500	.500	.500	.500	.525	.450	.488	.475	• .438	
Hides, steer, heavy, native, over 53 lb.....do.	.103	.110	.105	.123	.123	.128	.133	.138	.148	.128	.128	.108	• .115	
LEATHER														
Production:														
Calf and whole kip.....thous. of skins	874	802	819	759	701	644	496	668	586	738	• 737	722		
Cattle hide and side kip.....thous. of hides and kips	2,202	2,305	2,262	2,165	2,364	2,076	1,731	2,224	1,970	2,275	• 2,193	1,988		
Goat and kid.....thous. of skins	2,251	2,377	2,235	2,155	2,544	2,061	1,797	2,033	1,706	2,198	• 1,820	1,663		
Sheep and lamb.....do.	2,212	2,535	2,310	2,275	2,360	2,109	1,777	2,578	2,140	2,202	• 2,113	1,766		
Exports:														
Sole leather:														
Bends, backs, and sides.....thous. of lb.	(?)	(?)	(?)	(?)	(?)	(?)	51	46	39	46	84	66		
Offal, including wetting and belting offal.....do.	(?)	(?)	(?)	(?)	(?)	(?)	31	36	17	13	22	13		
Upper leather.....thous. of sq. ft.	• 2,565	• 2,507	• 2,615	• 2,466	• 2,978	• 2,439	2,891	3,633	3,053	3,054	2,000	3,092		
Prices, wholesale:														
Sole, bends, light, f. o. b. tannery.....dol. per lb.	.610	.610	.610	.620	.630	.630	.630	.630	.625	.625	.625	.625	• .625	
Upper, chrome calf, B and C grades, f. o. b. tannery.....dol. per sq. ft.	1.013	1.030	1.030	1.125	1.078	1.118	1.118	1.123	1.123	1.118	1.145	1.145	• 1.111	

• Revised. • Preliminary.

1 December 1 estimate of 1956 crop. 2 Not separately available. 3 Excludes small quantities combined with other types.

♠ Bags of 132 lb. ♡ Data represent price for New York and Northeastern New Jersey. ♀ Includes data for types not shown separately.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
LEATHER AND PRODUCTS—Continued														
LEATHER MANUFACTURES														
Shoes and slippers:														
Production, total.....thous. of pairs.....	* 53,263	56,230	55,134	48,822	47,963	44,416	42,158	54,647	44,569	51,065	46,039	* 41,944	51,535	-----
Shoes, sandals, and play shoes, except athletic, total.....thous. of pairs.....	* 49,356	51,863	50,077	43,727	42,314	38,751	36,856	46,469	37,189	42,183	38,407	* 37,107	47,410	-----
By kinds:														
Men's.....do.....	* 9,444	10,304	10,018	9,883	10,032	8,091	7,518	9,819	8,169	9,515	8,697	* 7,744	9,084	-----
Youths' and boys'.....do.....	* 1,912	1,945	1,915	1,695	1,858	1,561	1,567	1,968	1,622	1,716	1,435	* 1,654	1,937	-----
Women's.....do.....	* 26,624	28,176	27,731	23,721	21,977	21,495	20,889	25,600	19,731	21,950	19,805	* 18,705	25,224	-----
Misses' and children's.....do.....	* 7,779	7,722	6,663	5,286	5,345	5,056	4,700	6,130	5,029	5,910	5,473	* 6,016	7,547	-----
Infants' and babies'.....do.....	* 3,597	3,716	3,750	3,142	3,102	2,548	2,182	2,952	2,638	3,093	2,997	* 2,988	3,618	-----
Slippers for housewear.....do.....	* 3,251	3,768	4,482	4,568	5,007	4,987	4,573	7,252	6,660	8,072	6,772	* 4,182	2,859	-----
Athletic.....do.....	* 400	431	438	436	470	457	356	528	476	534	557	* 482	477	-----
Other footwear.....do.....	* 256	168	137	91	172	221	373	396	244	276	303	* 173	789	-----
Exports.....do.....	* 208	138	138	1287	1288	1236	232	352	291	333	264	326	-----	-----
Prices, wholesale, f. o. b. factory:														
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt.....1947-49=100.....	116.8	116.8	119.8	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	* 124.1
Women's oxfords (nurses'), side upper, Goodyear welt.....1947-49=100.....	118.1	118.1	118.1	120.9	120.9	120.9	120.9	120.9	120.9	131.3	131.3	131.3	131.3	* 131.3
Women's and misses' pumps, suede split.....do.....	117.4	117.4	117.4	117.4	117.4	117.4	117.4	117.4	117.4	117.4	117.4	117.4	117.4	* 117.8

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES														
National Lumber Manufacturers Association:†														
Production, total.....mil. bd. ft.....	2,940	2,922	3,092	3,145	3,431	3,312	3,067	3,538	3,147	3,403	2,975	2,554	2,720	-----
Hardwoods.....do.....	627	625	601	597	627	640	633	658	658	654	607	550	561	-----
Softwoods.....do.....	2,313	2,297	2,491	2,548	2,804	2,672	2,434	2,880	2,489	2,749	2,368	2,003	2,159	-----
Shipments, total.....do.....	2,908	2,970	3,265	3,268	3,381	3,167	2,949	3,262	2,871	3,156	2,804	2,390	2,625	-----
Hardwoods.....do.....	676	678	669	639	593	557	511	556	571	584	556	507	509	-----
Softwoods.....do.....	2,232	2,292	2,596	2,629	2,788	2,610	2,438	2,706	2,300	2,572	2,248	1,883	2,116	-----
Stocks, gross (mill and concentration yards), end of month, total.....mil. bd. ft.....	8,737	8,689	8,522	8,399	8,450	8,598	8,716	8,991	9,247	9,496	9,660	9,824	9,863	-----
Hardwoods.....do.....	3,251	3,198	3,131	3,089	3,123	3,206	3,328	3,430	3,517	3,586	3,637	3,681	3,733	-----
Softwoods.....do.....	5,486	5,491	5,391	5,310	5,327	5,392	5,388	5,561	5,730	5,910	6,023	6,143	6,130	-----
Exports, total sawmill products.....M bd. ft.....	46,867	59,280	62,767	61,350	59,656	68,151	70,485	64,036	61,639	70,035	55,235	82,249	-----	-----
Imports, total sawmill products.....do.....	255,873	259,714	292,078	265,140	272,300	290,466	327,728	332,975	294,602	314,368	279,133	227,006	-----	-----
SOFTWOODS														
Douglas fir:‡														
Orders, new.....mil. bd. ft.....	776	742	872	804	798	697	712	752	652	798	683	679	651	-----
Orders, unfilled, end of month.....do.....	705	705	758	734	668	583	589	566	554	578	537	608	585	-----
Production.....do.....	767	759	776	783	843	767	655	830	717	825	761	633	689	-----
Shipments.....do.....	742	743	820	828	864	781	706	775	664	774	725	607	674	-----
Stocks, gross, mill, end of month.....do.....	1,060	1,076	1,033	988	968	954	902	956	1,010	1,068	1,097	1,122	1,082	-----
Exports, total sawmill products.....M bd. ft.....	19,420	20,020	26,280	25,805	23,300	28,398	34,013	23,669	27,664	33,500	24,269	37,584	-----	-----
Sawed timber.....do.....	(2)	(2)	(2)	(2)	(2)	(2)	21,310	12,882	16,699	19,286	14,117	22,225	-----	-----
Boards, planks, scantlings, etc.....do.....	(2)	(2)	(2)	(2)	(2)	(2)	12,703	10,787	10,965	14,214	10,152	15,359	-----	-----
Prices, wholesale:														
Construction, No. 1, dried, 2" x 4", R. L. dol. per M bd. ft.....	89.180	89.180	89.320	89.915	89.786	89.174	88.206	86.773	85.089	83.159	81.603	* 80.654	* 82.154	-----
Flooring, B and better, F. G., 1" x 4", R. L. dol. per M bd. ft.....	134.138	134.603	134.603	* 135.001	* 135.234	* 134.989	* 132.570	* 131.247	* 130.879	* 129.685	* 130.646	* 130.034	* 131.477	-----
Southern pine:														
Orders, new.....mil. bd. ft.....	723	671	733	727	723	664	675	730	641	711	619	516	658	-----
Orders, unfilled, end of month.....do.....	275	275	270	287	261	240	221	210	198	174	158	178	178	-----
Production.....do.....	733	687	729	714	760	691	690	729	650	744	690	615	738	-----
Shipments.....do.....	665	671	738	710	749	685	694	736	645	724	643	532	638	-----
Stocks, gross (mill and concentration yards), end of month.....mil. bd. ft.....	1,799	1,815	1,806	1,810	1,821	1,827	1,823	1,816	1,821	1,841	1,888	1,971	2,071	-----
Exports, total sawmill products.....M bd. ft.....	6,123	6,958	6,540	5,639	7,567	7,208	7,983	8,614	5,966	6,100	6,979	9,536	-----	-----
Sawed timber.....do.....	(2)	(2)	(2)	(2)	(2)	(2)	2,010	1,740	1,918	1,454	1,841	1,809	-----	-----
Boards, planks, scantlings, etc.....do.....	(2)	(2)	(2)	(2)	(2)	(2)	5,973	6,874	4,048	4,646	5,138	7,727	-----	-----
Prices, wholesale, composite:														
Boards, No. 2 and better, 1" x 6", R. L. dol. per M bd. ft.....	80.588	81.294	84.079	83.826	83.035	81.891	82.425	81.884	81.884	81.794	81.794	* 82.062	* 80.486	-----
Flooring, B and better, F. G., 1" x 4", S. L. dol. per M bd. ft.....	152.206	152.206	155.159	154.179	154.546	153.934	154.154	154.338	154.154	154.154	153.970	* 153.542	* 152.083	-----
Western pine:														
Orders, new.....mil. bd. ft.....	605	580	678	681	714	733	685	730	681	733	626	554	540	-----
Orders, unfilled, end of month.....do.....	457	459	498	489	441	424	415	347	359	361	319	365	375	-----
Production.....do.....	510	531	610	671	788	818	746	812	769	808	600	501	451	-----
Shipments.....do.....	566	578	639	690	762	749	694	799	668	731	584	508	530	-----
Stocks, gross, mill, end of month.....do.....	1,745	1,698	1,673	1,654	1,680	1,750	1,803	1,917	2,017	2,094	2,110	2,103	2,024	-----
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8".....dol. per M bd. ft.....	79.43	81.30	82.31	83.50	83.67	82.21	79.80	77.39	78.53	70.83	* 70.10	* 71.46	* 72.52	-----
HARDWOOD FLOORING														
Maple, beech, and birch:														
Orders, new.....M bd. ft.....	4,350	4,500	5,650	4,900	5,325	4,350	4,525	4,375	3,000	2,700	4,000	3,950	4,250	-----
Orders, unfilled, end of month.....do.....	12,150	13,050	15,000	16,050	16,900	15,400	15,450	14,550	13,350	13,000	13,250	13,350	13,750	-----
Production.....do.....	4,100	3,650	3,900	4,050	4,250	4,000	3,225	4,350	3,900	3,700	3,700	3,600	4,300	-----
Shipments.....do.....	3,950	3,650	3,700	3,600	4,100	5,025	4,300	5,000	3,500	3,100	3,350	3,375	3,850	-----
Stocks, gross, mill, end of month.....do.....	7,750	7,800	8,000	8,500	8,700	7,700	6,555	6,200	6,350	7,050	7,300	7,500	8,100	-----
Oak:														
Orders, new.....do.....	94,572	97,078	105,106	91,136	85,603	78,010	79,691	92,406	72,917	86,426	74,843	62,525	80,671	-----
Orders, unfilled, end of month.....do.....	66,728	71,450	80,765	82,346	74,889	62,224	55,624	49,448	40,867	35,800	32,296	29,630	33,573	-----
Production.....do.....	96,899	93,743	98,616	93,738	104,641	96,955	87,880	102,497	87,730	100,475	86,462	70,985	87,010	-----
Shipments.....do.....	91,007	89,512	95,791	91,370	100,007	93,349	86,291	97,807	84,993	93,729	80,601	65,903	78,490	-----
Stocks, gross, mill, end of month.....do.....	68,437	74,077	73,249	74,556	79,190	80,516	81,038	87,716	88,885	95,631	101,492	106,574	115,094	-----

* Revised. † Preliminary. ‡ Excludes exports of infants' and children's shoes. § Not available. ¶ For C and better, flat or mixed grain; not entirely comparable with data prior to April 1956. †† Revisions for January 1954-March 1955 for all types and for January 1953-October 1955 for Douglas fir will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
LUMBER AND MANUFACTURES—Continued														
PLYWOOD														
Hardwood (except container and packaging):														
Shipments (market), quarterly total														
M sq. ft., surface measure			236,405			212,892			188,520				201,501	
Inventories (for sale), end of quarter			36,938			39,183			39,186				48,947	
Softwood (Douglas fir only), production														
M sq. ft., %' equivalent	448,127	443,094	469,751	446,925	431,560	372,282	355,424	475,763	411,951	493,563	444,773	506,066	439,595	

METALS AND MANUFACTURES

IRON AND STEEL														
Foreign trade:														
Iron and steel products (excl. advanced mfrs.):														
Exports, total ¹	793,976	905,604	906,220	918,899	934,168	903,649	676,112	621,587	907,275	1,106,495	899,320	1,160,670		
Scrap ²	419,954	529,847	479,517	481,566	500,966	520,391	413,952	383,481	543,789	651,063	466,880	621,775		
Imports, total ³	144,677	130,872	134,967	141,592	177,902	162,642	168,776	225,355	178,674	254,249	296,647	225,532		
Scrap	16,410	13,980	13,263	11,576	13,914	14,492	13,102	26,907	25,024	24,788	25,607	28,753		
Iron and Steel Scrap														
Production and receipts, total	7,419	7,135	7,238	7,145	7,586	6,595	2,304	6,127	6,733	7,664	7,108	7,475	7,324	
Home scrap produced	4,071	3,882	4,087	3,934	3,947	3,677	989	3,270	3,755	4,162	3,941	3,970	4,068	
Purchased scrap received (net)	3,348	3,253	3,151	3,210	3,639	2,918	1,315	2,857	2,978	3,502	3,167	3,505	3,256	
Consumption, total	7,492	7,107	7,541	7,270	7,271	6,714	2,225	6,108	6,979	7,529	7,063	7,017	7,421	
Stocks, consumers', end of month	7,141	7,168	6,863	6,737	7,054	6,934	7,013	7,027	6,786	6,923	6,958	7,416	7,314	
Ore														
Iron ore:														
All districts:														
Mine production	3,279	3,592	3,649	8,084	12,970	13,233	1,490	9,962	13,404	13,852	8,351	4,837		
Shipments	2,183	2,081	2,004	7,332	13,728	13,879	2,143	9,898	13,512	14,305	10,288	4,448		
Stocks, at mines, end of month	5,002	7,262	8,905	9,657	8,918	8,459	7,806	7,854	7,716	7,263	5,327	5,699		
Lake Superior district (U. S. and Canadian ores):														
Shipments from upper lake ports	0	0	0	5,674	12,554	12,939	2,666	8,045	12,745	12,628	8,801	1,580		
Consumption by furnaces ⁴			23,370	7,457	7,916	7,194		6,858	7,217	7,556	7,485	7,840		
Stocks, end of month, total ⁵	47,305		23,020	19,373	24,010	30,835		35,475	41,213	47,483	50,537	45,508		
At furnaces ⁶	42,386		20,365	17,184	21,449	27,468		31,901	37,376	43,235	45,947	41,231		
On Lake Erie docks ⁷	4,918		2,655	2,189	2,562	3,367		3,574	3,837	4,248	4,591	4,277		
Imports ⁸	1,460	1,484	1,397	1,600	2,989	3,081	2,651	4,068	3,533	3,877	2,589	1,630		
Manganese ore, imports (manganese content) ⁹	72	81	72	63	63	89	73	85	65	103	64	96		
Pig Iron and Iron Manufactures														
Castings, gray iron:														
Orders, unfilled, for sale	1,158	1,141	1,163	1,145	1,086	1,041	1,109	1,074	1,037	996	917	920		
Shipments, total	1,250	1,215	1,255	1,218	1,236	1,152	763	1,103	1,110	1,275	1,176	1,109		
For sale	677	680	715	702	737	687	488	672	649	734	635	587		
Castings, malleable iron:														
Orders, unfilled, for sale	116,526	113,616	106,941	99,573	93,677	86,247	92,078	91,883	92,553	92,734	89,977	92,311		
Shipments, total	93,562	93,533	86,941	83,320	80,138	75,635	54,340	74,422	69,380	81,528	82,717	76,352		
For sale	54,618	54,466	46,266	47,064	51,053	45,022	31,300	43,479	41,902	50,219	47,979	44,268		
Pig iron:														
Production	7,050	6,603	7,149	6,925	6,921	6,435	1,107	5,142	6,983	7,316	7,036	7,335	7,282	
Consumption	7,028	6,576	7,075	6,806	6,792	6,319	1,079	5,173	6,780	7,224	6,986	7,164	7,260	
Stocks (consumers' and suppliers'), end of month	2,253	2,212	2,167	2,186	2,292	2,315	2,419	2,326	2,396	2,380	2,308	2,355	2,266	
Prices, wholesale:														
Composite	58.45	58.45	58.59	59.65	59.65	59.65	61.08	62.35	62.45	62.45	62.45	62.45	62.45	62.45
Basic (furnace)	58.50	58.50	58.50	60.00	60.00	60.00	60.00	62.50	62.50	62.50	62.50	62.50	62.50	62.50
Foundry, No. 2, Northern	59.00	59.00	59.00	60.50	60.50	60.50	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00
Steel, Crude and Semimanufactures														
Steel castings:														
Shipments, total	158,618	165,398	170,045	163,708	178,227	164,661	117,984	159,831	155,046	175,630	164,114	158,725		
For sale, total	123,343	128,598	130,839	125,015	142,025	129,147	96,350	127,001	121,705	135,798	126,900	125,569		
Railway specialties	27,954	30,833	31,991	27,475	35,949	31,296	19,833	32,965	33,496	34,762	28,284	34,080		
Steel forgings (for sale):														
Orders, unfilled	588.6	589.0	577.7	569.4	551.3	539.6	546.9	562.4	553.8	538.7	553.4	537.9		
Shipments, total	160.1	151.7	158.9	150.0	150.6	143.4	98.5	123.2	121.5	148.3	134.5	129.6		
Drop and upset	124.7	115.1	122.2	114.8	112.0	103.4	76.2	89.1	88.2	110.8	100.3	96.3		
Press and open hammer	35.5	33.6	36.8	35.2	38.6	40.1	22.2	34.0	33.3	37.5	34.2	33.3		
Steel ingots and steel for castings:														
Production	10,828	10,119	10,925	10,524	10,490	9,721	1,622	8,123	10,423	11,049	10,556	10,838	11,009	9,987
Percent of capacity ¹⁰	99	99	100	100	96	92	15	75	99	101	100	99	97	98
Prices, wholesale:														
Composite, finished steel	.0581	.0581	.0581	.0581	.0583	.0583	.0583	.0620	.0627	.0627	.0628	.0628	.0628	.0628
Steel billets, rerolling, carbon, f. o. b. mill	78.50	78.50	78.50	78.50	78.50	78.50	78.50	84.00	84.00	84.00	84.00	84.00	84.00	84.00
Structural shapes (carbon), f. o. b. mill	.0487	.0487	.0487	.0487	.0487	.0487	.0487	.0527	.0527	.0527	.0527	.0527	.0527	.0553
Steel scrap, No. 1, heavy melting (Pittsburgh)	54.50	49.00	48.50	54.50	49.50	44.50	44.50	54.00	58.50	55.50	62.50	66.50	62.50	
Steel, Manufactured Products														
Barrels and drums, steel, heavy types (for sale):														
Orders, unfilled, end of month	2,377	2,146	2,278	2,322	2,334	2,502	2,536	2,266	2,126	2,070	1,895	1,708		
Shipments	1,940	1,983	2,251	2,294	2,469	2,659	2,379	2,035	1,731	1,914	1,878	1,874		
Stocks, end of month	69	69	61	59	69	65	57	65	68	62	61	62		
Cans, metal, shipments (in terms of steel consumed), total for sale and own use:														
Food	293,131	295,970	338,536	480,361	335,538	405,082	448,559	594,771	533,264	516,542	265,169	267,144	313,727	
Nonfood	172,860	175,092	193,360	321,524	182,338	224,296	266,366	419,818	392,161	352,675	154,249	153,092	182,532	
Shipments for sale	120,271	120,878	145,176	158,777	153,200	180,786	182,193	174,953	141,103	163,867	110,920	114,052	131,195	
Closures (for glass containers), production	1,357	1,421	1,533	1,495	1,591	1,493	1,390	1,594	1,368	1,685	1,436	1,280	1,403	
Crowns, production	29,405	29,328	34,369	37,619	23,862	20,566	24,548	24,870	18,833	21,289	16,706	16,941	22,724	

¹ Revised. ² Preliminary. ³ Total for January-March. ⁴ As of Jan. 1, 1956. ⁵ Total for July-August. ⁶ Beginning 1956, data (compiled jointly by *The Lake Superior Iron Ore Association* and *American Iron and Steel Institute*) reflect increased coverage of approximately 70 U. S. and Canadian furnaces. Also, some U. S. ore previously reported as held on Lake Erie docks is now included in stocks at furnace yards, and certain small stocks of ore, not fully reported in earlier data, are now more accurately represented. Comparable figures for earlier periods are not available. ⁷ Revisions for 1954 appear in the June 1956 Survey and for 1955 in the October 1956 issue, p. S-35. ⁸ For 1957, percent of capacity is calculated on annual capacity as of January 1, 1957, of 133,459,150 tons of steel; for 1956, data are based on capacity as of January 1, 1956 (128,363,090 tons).

NOTE FOR STEEL PRODUCTS, p. S-33.—Data for semifinished products comprise ingots, blooms, slabs, billets, etc., skelp, and wire rods (formerly included with wire and wire products); rails and accessories include wheels and axles. Monthly data for 1950-54 and annual shipments beginning 1933 on the revised basis will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
METALS AND MANUFACTURES—Continued														
IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments:§														
Total (all grades).....thous. of short tons	7,588	7,468	8,256	7,784	7,765	8,078	1,289	5,540	7,058	7,931	7,431	7,064	7,809	
Semifinished products.....do	417	416	447	387	393	417		291	367	400	390	390	380	
Structural shapes (heavy), steel piling.....do	467	479	525	478	516	538		472	543	600	569	564	573	
Plates.....do	650	641	707	712	695	754		631	747	796	775	607	777	
Rails and accessories.....do	223	202	238	233	206	203		152	211	215	197	214	224	
Bars and tool steel, total.....do	1,189	1,165	1,284	1,209	1,267	1,288		1,052	1,194	1,262	1,218	1,166	1,180	
Bars: Hot rolled (incl. light shapes).....do	818	809	877	801	853	826		645	756	849	820	788	802	
Reinforcing.....do	182	174	217	228	230	275		238	234	250	250	240	224	
Cold finished.....do	178	171	178	167	171	174		152	125	152	139	129	144	
Pipe and tubing.....do	879	872	952	914	1,055	1,000		857	831	900	931	915	1,039	
Wire and wire products.....do	353	364	395	375	408	457		339	342	348	298	263	314	
Tin mill products (incl. black plate).....do	555	553	798	787	485	625		544	539	588	451	406	649	
Sheets and strip (incl. electrical), total.....do	2,855	2,777	2,910	2,655	2,739	2,796		2,492	2,353	2,733	2,902	2,532	2,674	
Sheets: Hot rolled.....do	844	800	853	798	794	816		709	705	840	802	826	847	
Cold rolled (incl. enameling).....do	1,310	1,271	1,327	1,191	1,268	1,277		1,100	1,046	1,211	1,189	1,130	1,232	
NONFERROUS METALS AND PRODUCTS*														
Aluminum:														
Production, primary, domestic.....short tons	140,394	132,763	145,895	144,726	150,800	145,726	151,624	92,406	132,316	149,125	145,081	148,391	146,736	
Estimated recovery from scrap⊕.....do	32,261	31,468	31,117	29,154	30,389	26,740	26,258	28,576	28,131	34,997	32,571			
Imports (general):														
Metal and alloys, crude.....do	16,796	12,697	13,496	13,572	19,217	15,423	25,924	18,810	17,244	23,097	18,648	21,478		
Plates, sheets, etc.....do	2,765	2,313	2,425	1,898	2,185	1,601	1,657	1,731	1,265	1,798	1,682	1,361		
Price, primary ingot, 99%+.....dol. per lb.	2.440	2.440	2.458	2.590	2.590	2.590	2.590	2.671	2.710	2.710	2.710	2.710	2.710	2.710
Aluminum shipments:														
Mill products and pig and ingot (net).....mil. of lb.	355.6	347.9	390.6	367.3	377.6	332.2	354.7	319.2	307.7	361.4	318.9	281.4	329.5	
Mill products, total.....do	251.6	241.0	279.2	260.6	264.4	240.4	247.9	217.8	279.2	252.3	218.3	194.8	235.6	
Plate and sheet.....do	142.0	134.1	156.0	143.9	147.6	132.5	139.6	104.3	117.1	136.5	114.6	99.9	125.9	
CastingsΔ.....do	74.2	73.1	73.8	67.9	65.8	58.2	53.0	61.4	62.5	74.2	69.7	67.3		
Copper:														
Production:														
Mine, recoverable copperΔ.....short tons	95,114	89,371	98,104	95,608	99,682	94,942	80,600	92,067	85,292	93,690	88,632	87,205	92,949	
Refinery, primary.....do	117,631	121,916	125,032	123,344	133,135	125,760	107,565	109,726	108,789	125,204	121,334	123,197	137,362	
From domestic ores.....do	93,252	91,071	97,040	94,943	98,008	90,051	81,814	83,583	82,727	93,542	89,277	84,899	98,401	
From foreign ores.....do	24,379	30,845	27,992	28,401	35,127	35,709	25,751	26,143	26,062	31,662	32,057	38,298	38,961	
Secondary, recovered as refined.....do	14,349	21,827	25,932	24,491	24,318	25,780	19,224	19,088	17,383	15,808	16,597	22,171	20,492	
Imports (general):														
Refined, unref., scrap⊕⊙.....do	32,195	48,674	44,170	47,881	52,446	52,992	49,324	57,967	47,883	63,685	41,652	60,226		
Refined.....do	13,458	18,183	19,443	16,687	15,994	14,683	16,782	17,497	13,697	15,016	14,345	14,970		
Exports:														
Refined, scrap, brass and bronze ingots⊙.....do	18,554	21,659	21,686	18,040	30,303	17,703	16,172	24,047	27,277	29,312	25,165	49,243	43,107	
Refined.....do	13,422	13,319	16,076	12,115	23,922	15,147	9,392	18,570	22,025	21,213	17,836	39,620	29,933	
Consumption, refined (by mills, etc.).....do	150,392	143,022	151,070	149,803	148,557	129,631	81,482	125,478	115,607	132,256	116,538	112,885	133,084	
Stocks, refined, end of month, total.....do	139,662	142,897	149,390	161,225	164,055	181,233	239,113	234,346	219,135	221,970	239,846	238,617	228,768	
Fabricators'.....do	96,405	104,972	102,272	108,496	114,888	129,095	155,068	145,074	132,946	121,846	128,489	123,302	113,196	
Price, bars, electrolytic (N. Y.).....dol. per lb.	4.375	4.459	4.673	4.616	4.553	4.506	4.081	3.963	3.960	3.862	3.570	3.565	3.565	3.258
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products.....mil. of lb.			688			570			462			505		
Copper wire mill products⊕.....do			428			433			363			405		
Brass and bronze foundry products.....do			274			263			216			225		
Lead:														
Production:														
Mine, recoverable leadΔ.....short tons	26,822	28,250	30,950	29,705	29,975	29,481	27,969	30,630	27,415	31,520	28,503	27,109	29,301	
Secondary, estimated recoverable⊕.....do	37,629	37,894	37,047	38,434	40,429	37,049	33,094	33,536	35,356	38,650	34,391	34,498		
Imports (general), ore⊕, metal⊙.....do	43,950	31,811	29,695	42,635	43,016	29,982	28,961	36,265	42,145	32,804	41,294	56,095		
Consumption, total.....do	107,800	98,000	96,600	96,400	101,200	98,600	85,900	105,900	95,000	110,100	101,000	89,700		
Stocks, end of month:														
Producers', ore, base bullion, and in process⊕ (A BMS).....short tons	117,168	117,531	118,230	117,236	123,621	130,561	126,960	133,028	126,274	119,141	121,051	118,078	120,975	
Refiners' (primary), ref. and antimonial⊕.....do	31,034	39,390	50,371	52,188	48,843	44,369	47,628	37,706	38,650	40,398	35,196	39,129		
Consumers', total.....do	129,133	130,617	128,246	131,162	131,243	119,613	123,695	114,066	119,773	112,753	102,688	115,865		
Scrap (lead-base, purchased), all consumers.....do	57,637	55,164	51,949	51,903	53,116	49,956	50,798	53,339	52,129	58,991	59,111	56,906		
Price, pig, desilverized (N. Y.).....dol. per lb.	1.615	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600
Tin:														
Production, pig, total.....long tons	1,943	1,935	2,012	2,075	2,250	1,211	207	1,694	1,587	1,993	1,929	1,788		
Imports for consumption:														
Ore⊕.....do	2,416	2,746	1,761	1,890	1,053	679	1,182	918	1,462	1,230	1,224	127		
Bars, pigs, etc.....do	5,224	5,466	4,679	4,338	4,801	4,482	4,577	5,367	4,844	6,625	5,915	6,285		
Consumption, pig, total.....do	8,135	8,115	8,300	7,965	7,615	7,415	4,415	7,390	7,410	8,420	8,000	7,270		
Primary.....do	5,330	5,250	5,405	5,380	5,230	5,045	2,455	4,915	5,305	5,775	5,550	4,895		
Exports, incl. reexports (metal)⊙.....do	57	46	433	88	20	97	20	19	16	90	112	120		
Stocks, pig, end of month, total.....do	19,484	18,384	18,421	16,182	15,411	15,222	16,787	19,050	20,589	18,353	19,272	20,091		
Industry.....do	18,300	17,845	16,930	14,900	14,785	15,195	16,700	17,570	18,670	17,640	18,390	19,075		
Price, pig, Straits (N. Y.), prompt.....dol. per lb.	1.0482	1.0053	1.0057	.9917	.9688	.9448	.9616	.9896	1.0357	1.0572	1.1026	1.0401	1.0135	1.0022
Zinc:														
Mine production, recoverable zincΔ.....short tons	41,166	42,717	47,773	44,888	47,232	45,093	42,963	45,437	41,980	48,861	45,449	44,084	48,140	
Imports (general):														
Ores and concentrates⊕⊙.....do	44,749	55,729	41,300	43,453	39,688	38,093	41,955	50,462	37,960	47,182	39,803	45,425		
Metal (slab, blocks)⊙.....do	18,651	17,238	12,178	14,081	14,124	10,691	12,631	14,179	26,094	31,079	27,580	46,452		
Slab zinc:														
Production (primary smelter), from domestic and foreign ores.....short tons	84,988	80,987	85,050	82,638	75,674	72,884	78,914	84,395	84,583	85,797	85,478	91,496		
Secondary (redistilled) production, total.....do	5,325	5,342	6,640	6,026	5,564	5,437	4,166	5,154	5,652	7,696	6,330	6,738		
Consumption, fabricators', total.....do	96,406	89,762	91,7											

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
METALS AND MANUFACTURES—Continued														
HEATING APPARATUS, EXCEPT ELECTRIC														
Radiators and convectors, cast iron:														
Shipments.....thous. of sq. ft. of radiation	2,018	2,236	1,802	1,900	1,577	1,618	1,959	2,996	3,089	3,719	2,589			
Stocks, end of month.....do	4,866	5,013	5,814	6,082	6,912	7,519	6,626	5,977	5,277	4,263	4,074			
Oil burners:														
Shipments.....number	49,759	44,697	47,890	50,798	51,650	66,498	57,752	85,278	97,746	94,910	64,881	38,729		
Stocks, end of month.....do	55,144	63,952	73,835	77,713	80,563	75,128	74,320	64,527	51,778	48,903	50,162	50,329		
Stoves and ranges, domestic cooking, excl. electric:														
Shipments, total.....number	167,435	192,953	194,454	174,627	178,069	179,899	155,725	206,506	204,446	217,898	161,070	134,878		
Coal and wood.....do	5,084	5,039	4,958	4,572	4,159	4,154	4,065	7,183	5,789	6,536	5,537	4,387		
Gas (incl. bungalow and combination)⊙.....do	153,516	178,441	181,480	161,322	166,627	169,539	146,845	187,484	190,984	202,850	149,675	125,139		
Kerosene, gasoline, and fuel oil.....do	8,835	9,473	8,016	8,733	7,283	6,206	4,815	11,839	7,673	8,512	5,858	5,352		
Stoves, domestic heating, shipments, total.....do	90,755	106,293	131,234	125,580	166,167	206,637	280,617	348,645	347,688	383,582	242,322	85,536		
Coal and wood.....do	6,896	10,245	10,636	14,310	18,511	24,269	32,832	54,526	58,212	63,483	30,905	10,537		
Gas.....do	57,044	58,849	76,970	71,694	99,159	132,474	183,315	215,861	224,507	224,507	160,611	56,140		
Kerosene, gasoline, and fuel oil.....do	26,815	37,199	43,628	39,576	48,497	49,894	64,470	78,258	93,943	95,592	50,806	18,859		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total.....number	87,497	78,906	84,882	84,992	93,590	104,167	111,614	159,704	154,509	133,321	99,543	71,305		
Gas.....do	56,782	51,025	56,527	57,390	63,751	70,204	71,962	99,712	94,845	81,462	62,987	47,479		
Oil.....do	27,859	25,417	26,280	25,311	26,585	30,434	34,770	52,873	51,638	45,118	32,303	21,201		
Solid fuel.....do	2,856	2,464	2,075	2,291	3,254	3,529	4,882	7,119	8,026	6,741	4,253	2,625		
Water heaters, gas, shipments.....do	224,004	246,098	254,786	230,056	231,388	236,758	226,532	237,962	217,277	225,632	182,266	153,198		
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders.....thous. of dol.			64,785			75,099			52,275			47,824		
Unit heater group, new orders.....do			16,954			20,117			20,297			19,954		
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100.....	195.6	169.0	152.7	135.2	207.0	156.7	110.3	188.3	114.7	122.2	121.0	115.6		
Furnaces, industrial, new orders, net:														
Electric processing.....thous. of dol.	2,102	1,768	2,221	1,924	2,035	2,555	1,089	3,263	1,410	2,131	1,587	2,095	2,062	
Fuel-fired (except for hot rolling steel).....do	6,189	9,770	3,526	6,182	1,178	1,432	2,726	2,988	1,007	5,447	1,767	2,943	4,581	
Industrial trucks (electric), shipments:														
Hand (motorized)*.....number	570	603	671	624	719	702	682	554	577	682	565	521		
Rider-type.....do	409	491	503	503	520	533	512	374	442	491	501	442		
Industrial trucks and tractors (gasoline-powered), shipments*.....number	1,777	1,765	2,170	2,232	2,254	2,141	2,725	2,137	2,141	2,191	2,206	1,977		
Machine tools (metal-cutting types):⊕Δ														
New orders (net), total.....mil. of dol.	109.55	81.30	89.50	79.30	87.10	61.85	61.90	87.50	78.45	66.10	64.25	57.20	63.00	
Domestic.....do	96.70	72.35	80.05	74.00	79.45	55.65	55.25	78.25	68.80	57.55	58.70	51.90	56.10	
Shipments, total.....do	54.60	64.60	74.15	71.80	76.80	76.25	65.15	75.10	71.10	89.75	81.70	85.15	76.60	
Domestic.....do	49.40	58.70	67.85	65.00	70.50	69.55	60.70	69.00	65.40	79.85	73.60	75.05	67.75	
Estimated backlog.....months	8.4	8.5	8.6	8.4	8.2	7.8	7.8	7.7	7.7	7.2	6.7	6.2	6.1	
Pumps (steam, power, centrifugal and rotary), new orders.....thous. of dol.	8,094	7,735	8,987	8,865	9,903	8,240	7,587	8,336	8,436					
Tractors (except contractors' off-highway and garden):Δ														
Shipments, total.....thous. of dol.	79,375	79,526	86,767	92,794	81,342	71,849	57,283	63,321	63,231	63,322	55,471	63,656	74,635	
Wheel-type.....do	44,026	42,795	44,244	42,996	34,054	27,042	20,840	24,556	29,656	27,619	22,731	29,689	38,251	
Tracklaying.....do	35,349	36,731	42,523	49,798	47,292	44,807	36,443	38,765	33,575	35,703	32,740	33,967	36,384	
ELECTRICAL EQUIPMENT														
Batteries (automotive replacement only), shipments † thousands..	2,058	1,340	1,348	1,368	1,761	1,807	2,178	2,571	2,711	3,015	2,592	2,265	2,638	
Household electrical appliances:														
Refrigeration, output (seas. adj.)*.....1947-49=100.....	154	156	156	155	147	142	160	146	159	132	136	151	133	
Vacuum cleaners (standard type), sales billed.....thousands..	302.2	286.4	395.7	352.9	326.0	248.3	259.8	276.9	320.3	372.0	300.4	281.0	276.7	
Washers, domestic sales billed.....do	393.7	405.6	405.7	324.2	315.2	340.2	380.2	373.9	402.6	449.4	357.0	298.4	349.9	
Radio sets, production\$.....do	1,078.6	1,093.5	1,360.1	993.0	1,060.2	1,073.8	566.7	990.8	1,319.2	1,348.9	1,381.8	1,715.2	1,085.5	1,619.5
Television sets (incl. combination), production\$.....thousands..	588.3	576.3	680.0	549.6	467.9	553.0	336.9	612.9	894.2	820.8	680.0	627.0	450.2	557.1
Insulating materials and related products:														
Insulating materials, sales billed, index 1947-49=100.....	159.0	163.0	168.0	163.0	158.0	156.0	117.0	153.0	141.0	163.0	149.0	139.0		
Vulcanized fiber products:														
Consumption of fiber paper.....thous. of lb.	4,678	4,567	4,981	4,792	4,900	4,804	3,540	4,829	4,158	4,674	4,240	4,464		
Shipments of vulcanized products ².....thous. of dol.	2,248	2,136	2,234	2,338	2,050	1,903	1,450	1,930	1,694	1,956	1,812	1,784		
Steel conduit (rigid), shipments.....thous. of ft.	27,432	32,877	34,743	37,840	43,495	54,144	42,513	30,344	28,700	31,596	31,156	33,318		
Motors and generators, quarterly:														
New orders, index.....1947-49=100.....			224.0			253.0			228.0					
Polyphase induction motors, 1-200 hp:¶														
New orders.....thous. of dol.			53,266			61,186			55,187			52,395		
Billings.....do			46,766			51,572			57,156			51,859		
Direct current motors and generators, 1-200 hp:¶														
New orders.....thous. of dol.			11,509			12,528			12,136			11,333		
Billings.....do			8,883			11,321			10,815			13,293		

PETROLEUM, COAL, AND PRODUCTS

COAL														
Anthracite:														
Production†.....thous. of short tons..	2,712	2,334	2,029	2,233	1,925	2,442	1,869	2,699	2,481	2,938	2,600	2,316	2,265	1,924
Stocks in producers' storage yards, end of month.....thous. of short tons..	555	433	425	431	371	282	331	529	519	388	364	342	264	
Exports.....do	390	331	231	244	334	405	359	465	680	659	488	658		
Prices:														
Retail, composite.....dol. per short ton..	26.37	26.88	26.88	26.88	25.74	25.89	25.99	26.21	26.23	27.15	27.87	28.99	29.41	
Wholesale, chestnut, f. o. b. car at mine.....do	14.124	14.124	14.124	12.460	12.460	12.460	12.880	12.880	13.055	13.755	14.490	15.575	15.575	

† Revised. ¶ Preliminary. 1 Represents 5 weeks' production. 2 Data beginning December 1956 cover one additional company.

⊙ Beginning January 1956, data are estimated industry totals compiled by Gas Appliance Manufacturers' Association from reports of manufacturers whose shipments represent 80 to 95 percent of those for the industry. ⊕ Comparable data back to 1945 are available upon request. Δ Differs from series shown in 1955 edition of BUSINESS STATISTICS.

* New series. Data for trucks and tractors, compiled by the Industrial Truck Association, are available beginning January 1955. The refrigeration index, compiled by the Board of Governors of the Federal Reserve System, reflects changes in total output of refrigerators, freezers, room air conditioners, and dehumidifiers; data are available beginning January 1947.

† Unpublished revisions (January 1954-October 1955), reflecting adjustments to the 1954 Census of Manufactures, are available upon request.

‡ Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for March, June, September, and December 1956 cover 5 weeks; other months, 4 weeks. ¶ Revisions for 1954 and January-April 1955 are available upon request.

⊕ Data for January-April 1956 include shipments of hollow ware (averaging \$139,000 per month in 1955); in other months, such shipments are excluded.

Δ Data for polyphase induction motors cover from 32 to 34 companies; for direct current motors and generators, from 25 to 27 companies.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
PETROLEUM, COAL, AND PRODUCTS—Continued														
COAL—Continued														
Bituminous:														
Production.....thous. of short tons.....	45,505	42,575	43,150	40,040	44,010	39,440	30,375	44,050	40,220	47,860	44,430	38,850	43,700	39,260
Industrial consumption and retail deliveries, total.....thous. of short tons.....	45,473	41,221	41,121	36,086	34,475	31,867	24,600	32,359	33,319	36,269	37,110	38,953	42,791	-----
Industrial consumption, total.....do.....	37,592	34,231	35,124	31,900	31,499	29,862	22,649	29,557	30,124	32,748	33,462	34,980	37,018	-----
Electric-power utilities.....do.....	14,936	13,181	13,101	11,709	11,787	12,065	11,750	12,907	12,175	13,225	13,751	14,431	15,669	-----
Coke ovens.....do.....	9,450	8,821	9,424	9,066	9,168	8,485	3,130	7,783	8,915	9,266	8,979	9,383	9,365	-----
Beehive coke ovens.....do.....	409	396	437	413	420	354	93	189	248	304	337	360	405	-----
Steel and rolling mills.....do.....	565	520	533	465	400	376	142	333	358	437	457	523	593	-----
Cement mills.....do.....	848	753	789	737	768	748	764	766	809	753	786	792	809	-----
Other industrials.....do.....	10,019	9,358	9,629	8,377	7,866	6,906	6,004	6,652	6,645	7,695	8,072	8,427	9,194	-----
Railroads (class I).....do.....	1,362	1,197	1,206	1,093	1,028	865	709	868	916	1,008	1,019	1,037	978	-----
Bunker fuel (foreign trade).....do.....	3	5	5	40	62	63	57	59	58	60	61	27	5	-----
Retail-dealer deliveries.....do.....	7,881	6,990	5,997	4,186	2,976	2,005	1,951	2,802	3,195	3,521	3,648	3,973	5,773	-----
Stocks, industrial and retail dealers', end of month, total.....thous. of short tons.....	65,797	65,261	65,847	67,237	71,796	73,678	71,489	74,312	76,026	78,897	78,976	78,008	73,123	-----
Industrial, total.....do.....	64,852	64,394	65,194	66,536	70,965	72,695	70,411	73,152	74,954	77,706	77,806	76,886	72,285	-----
Electric-power utilities.....do.....	36,442	36,171	36,633	37,870	40,223	41,236	41,186	43,011	44,564	46,424	46,726	45,956	43,409	-----
Coke ovens.....do.....	12,562	12,342	12,940	12,865	13,066	14,005	13,101	13,369	13,522	14,006	14,093	13,894	12,946	-----
Steel and rolling mills.....do.....	579	551	534	548	569	556	553	558	524	609	580	539	511	-----
Cement mills.....do.....	1,132	1,050	986	1,007	1,100	1,185	1,267	1,362	1,406	1,549	1,612	1,576	1,377	-----
Other industrials.....do.....	13,064	13,286	13,259	13,339	14,573	14,733	13,843	13,943	14,022	14,190	13,963	14,061	13,245	-----
Railroads (class I).....do.....	1,073	994	942	907	894	980	961	929	916	918	832	860	797	-----
Retail dealers.....do.....	945	867	653	701	831	983	1,078	1,160	1,072	1,191	1,170	1,122	838	-----
Exports.....do.....	4,189	3,825	3,935	5,366	5,898	6,570	6,567	7,656	6,453	6,650	6,312	5,092	-----	-----
Prices:														
Retail, composite.....dol. per short ton.....	15.55	15.56	15.57	15.57	15.25	15.26	15.31	15.45	15.74	16.04	16.27	16.26	16.31	-----
Wholesale:														
Screenings, indust. use, f. o. b. car at mine.....do.....	4.732	4.731	4.779	5.045	5.056	5.057	5.051	5.083	5.091	5.426	5.432	5.433	5.433	-----
Large domestic sizes, f. o. b. car at mine.....do.....	7.233	7.229	7.071	6.576	6.620	6.735	6.795	6.987	7.120	7.546	7.604	7.630	7.630	-----
Production:														
Beehive.....thous. of short tons.....	260	248	273	251	259	216	52	119	154	186	205	220	246	-----
Oven (byproduct).....do.....	6,661	6,235	6,625	6,380	6,467	6,020	2,253	5,496	6,299	6,556	6,328	6,616	6,604	-----
Petroleum coke 9.....do.....	531	499	523	454	495	538	552	535	519	505	519	549	2,096	-----
Stocks, end of month:														
Oven-coke plants, total.....do.....	1,649	1,635	1,674	1,743	1,888	1,939	2,634	2,963	2,811	2,584	2,442	2,326	1,793	-----
At furnace plants.....do.....	1,433	1,479	1,535	1,567	1,650	1,644	2,185	2,437	2,304	2,107	2,003	1,924	-----	-----
At merchant plants.....do.....	215	155	139	176	238	295	449	526	507	477	439	402	303	-----
Petroleum coke.....do.....	321	333	344	347	344	342	355	341	336	308	312	263	-----	-----
Exports.....do.....	63	45	52	40	52	63	36	69	68	49	63	57	-----	-----
Price, beehive, Connellsville (furnace).....dol. per short ton.....	14.13	14.13	14.13	14.13	14.13	14.13	14.13	14.35	14.50	14.50	14.50	15.00	15.00	15.19
PETROLEUM AND PRODUCTS														
Crude petroleum:														
Wells completed.....number.....	2,643	2,533	2,502	2,646	2,977	2,574	2,680	2,995	2,245	2,611	2,417	2,335	-----	-----
Production [†]thous. of bbl.....	223,160	209,027	225,625	214,386	218,976	212,997	219,805	223,046	211,616	215,936	214,174	228,684	-----	-----
Refinery operations.....percent of capacity.....	95	95	93	88	93	95	94	94	87	87	93	93	-----	-----
Consumption (runs to stills).....thous. of bbl.....	248,721	233,374	245,340	224,623	244,784	242,119	248,439	247,851	240,708	235,842	240,944	252,361	-----	-----
Stocks, end of month:														
Gasoline-bearing in U. S., total.....do.....	261,592	259,504	265,683	277,121	277,497	274,491	277,008	279,944	278,791	286,560	275,995	266,014	-----	-----
At refineries.....do.....	67,940	68,516	70,152	72,209	70,706	67,805	70,297	71,995	72,749	75,178	70,416	71,721	-----	-----
At tank farms and in pipelines.....do.....	173,383	171,050	175,704	184,807	186,113	185,882	185,831	187,123	184,895	190,081	184,477	173,278	-----	-----
On leases.....do.....	20,269	19,938	19,827	20,105	20,678	20,804	20,880	20,826	21,147	21,301	21,102	21,015	-----	-----
Exports.....do.....	994	501	1,155	610	1,236	866	748	1,179	805	1,444	8,332	10,544	-----	-----
Imports.....do.....	25,732	24,906	28,737	26,244	30,325	30,045	34,041	31,602	29,420	33,976	28,350	26,491	-----	-----
Price (Oklahoma-Kansas) at wells.....dol. per bbl.....	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	-----	-----
Refined petroleum products:														
Fuel oil:														
Production:														
Distillate fuel oil.....thous. of bbl.....	59,617	55,622	56,045	51,387	51,665	52,640	54,775	57,007	55,354	54,917	55,245	61,413	-----	-----
Residual fuel oil.....do.....	41,674	37,291	37,618	33,892	35,609	32,951	33,037	33,823	31,868	33,543	35,471	39,922	-----	-----
Domestic demand: [♂]														
Distillate fuel oil.....do.....	33,741	69,165	65,631	46,588	38,300	33,469	31,490	33,033	41,088	44,254	57,808	71,394	-----	-----
Residual fuel oil.....do.....	59,673	54,412	52,493	46,470	43,505	39,889	36,144	39,422	39,452	45,461	50,389	54,381	-----	-----
Consumption by type of consumer:														
Electric-power plants.....do.....	8,221	7,095	6,224	5,758	4,468	4,615	4,323	5,177	5,202	6,266	7,130	8,224	9,904	-----
Railways (class I).....do.....	8,798	8,231	8,424	8,118	8,126	7,857	7,842	8,326	7,552	8,687	8,323	8,712	-----	-----
Vessels (bunker oil).....do.....	6,292	5,611	6,642	6,408	6,940	7,034	6,957	7,319	6,596	7,480	7,031	7,916	7,999	-----
Stocks, end of month:														
Distillate fuel oil.....do.....	86,141	71,335	60,846	63,571	75,928	93,758	115,787	137,905	160,411	158,871	151,517	133,981	-----	-----
Residual fuel oil.....do.....	38,247	35,673	32,984	32,740	36,607	39,073	43,958	46,617	47,342	48,400	44,590	44,491	-----	-----
Exports:														
Distillate fuel oil.....do.....	1,516	1,770	1,574	2,395	1,312	1,544	1,720	2,094	2,170	2,622	5,119	7,959	-----	-----
Residual fuel oil.....do.....	1,146	1,264	1,346	1,685	1,819	2,108	2,155	2,170	1,734	1,343	2,282	3,226	-----	-----
Prices, wholesale:														
Distillate (New York Harbor, No. 2 fuel).....dol. per gal.....	.106	.106	.106	.106	.106	.106	.106	.106	.106	.109	.109	.109	.109	-----
Residual (Okla., No. 6 fuel).....dol. per bbl.....	1.95	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.25	2.25	-----	-----
Kerosene:														
Production.....thous. of bbl.....	11,940	11,165	10,590	8,978	9,058	8,704	9,170	9,716	9,872	11,044	11,508	11,735	-----	-----
Domestic demand [♂]do.....	17,426	13,830	12,140	7,960	5,170	4,364	6,213	6,850	8,151	8,714	12,434	14,114	-----	-----
Stocks, end of month.....do.....	21,310	18,712	17,215	18,227	21,883	26,111	28,990	31,826	33,558	35,667	34,329	31,420	-----	-----
Exports.....do.....	176	53	83	134	325	209	180	90	58	330	562	659	-----	-----
Price, wholesale, bulk lots (New York Harbor).....dol. per gal.....	.111	.111	.111	.111	.111	.111	.111	.111	.111	.115	.115	.115	-----	-----

[†] Revised. [♂] Preliminary.
[†] Revised (effective with the October 1955 SURVEY) to include bunker fuel.
[♂] Includes nonmarketable catalyst coke.
[♂] Revisions for 1954 and 1955 will be published later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
PETROLEUM, COAL, AND PRODUCTS—Continued														
PETROLEUM AND PRODUCTS—Continued														
Refined petroleum products—Continued														
Lubricants:														
Production.....thous. of bbl.	4,985	4,536	4,966	5,108	5,164	5,010	4,749	5,005	4,706	5,112	4,970	4,870		
Domestic demand.....do.	3,512	3,415	3,478	3,767	3,981	3,599	3,717	3,855	3,495	4,118	3,506	3,491		
Stocks, refinery, end of month.....do.	9,167	9,309	9,646	9,725	9,542	9,754	9,694	9,547	9,664	9,536	10,060	10,182		
Exports.....do.	1,011	921	1,120	1,208	1,295	1,127	1,028	1,234	1,035	1,064	891	1,197		
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa).....dol. per gal.	.200	.210	.220	.220	.220	.220	.220	1.240	1.240	1.240	1.240	1.240		
Motor fuel:														
Gasoline (including aviation):														
Production, total.....thous. of bbl.	121,733	111,754	118,699	109,365	119,640	119,267	123,229	125,142	119,721	116,953	117,398	125,199		
Gasoline and naphtha from crude oil.....do.	108,247	99,106	105,518	96,627	106,115	106,118	109,338	110,474	105,676	102,079	102,635	109,792		
Natural gas liquids:														
Used at refineries (incl. benzol).....do.	10,883	9,507	10,240	10,092	10,323	10,273	10,863	11,118	11,399	13,455	13,145	13,764		
Used in other gasoline blends, etc.....do.	2,603	3,141	2,941	2,646	3,202	2,876	3,028	3,550	2,646	1,419	1,618	1,643		
Domestic demand.....do.	100,642	98,088	113,128	113,034	124,114	127,413	121,243	126,207	112,691	120,133	112,636	108,215		
Stocks, end of month:														
Finished gasoline.....do.	172,865	184,554	187,981	182,564	174,494	164,826	164,590	161,142	167,032	161,308	163,086	174,654		
At refineries.....do.	101,160	109,772	110,001	103,410	95,479	88,640	86,118	84,036	86,313	82,994	85,720	96,081		
Unfinished gasoline.....do.	11,040	11,538	11,717	10,735	12,179	12,250	11,946	11,797	10,942	11,490	11,722	12,617		
Natural gasoline and allied products.....do.	11,605	11,392	12,642	14,356	16,717	19,586	21,595	22,307	23,653	24,178	22,934	20,559		
Exports (motor fuel, gasoline, jet fuel).....do.	2,129	1,194	2,247	1,995	1,968	1,812	2,387	1,999	2,510	2,181	2,469	4,142		
Prices, gasoline:														
Wholesale, refinery (Oklahoma, group 3).....dol. per gal.														
Wholesale, regular grade (N. Y.).....do.	.110	.110	.110	.113	.118	.118	.118	.118	.118	.115	.115	.115		
Retail, service stations, 50 cities.....do.	.130	.130	.125	.125	.125	.125	.125	.125	.125	.125	.125	.125		
Aviation gasoline:														
Production, total.....thous. of bbl.	8,876	8,017	8,879	9,204	9,367	9,536	9,837	9,837	9,335	9,413	9,218	9,596		
100-octane and above.....do.	6,624	6,245	7,056	7,455	7,123	7,151	7,290	7,784	7,263	7,630	7,269	7,340		
Stocks, end of month, total.....do.	10,408	11,496	11,438	11,799	11,581	11,959	12,086	11,919	11,681	11,625	11,781	12,435		
100-octane and above.....do.	6,439	7,304	7,185	7,706	7,347	7,268	7,239	7,108	6,880	7,010	7,362	7,439		
Jet fuel: ^a														
Production.....do.	4,494	5,053	5,752	4,961	6,183	5,615	5,668	5,890	5,861	5,619	5,316	6,031		
Domestic demand.....do.	3,870	4,986	5,564	5,117	5,682	5,907	5,950	5,405	5,732	5,832	5,162	5,185		
Stocks, end of month.....do.	4,081	4,148	4,336	4,178	4,664	4,372	4,090	4,574	4,737	4,424	4,576	5,322		
Asphalt: [⊙]														
Production.....do.	4,433	4,733	5,948	6,636	8,072	9,434	10,025	10,571	9,805	9,502	6,572	4,905		
Stocks, refinery, end of month.....do.	9,051	10,608	12,067	13,187	12,954	11,423	9,635	7,680	6,832	6,601	7,755	9,150		
Wax: [⊙]														
Production.....do.	444	444	479	388	485	448	399	466	441	450	446	477		
Stocks, refinery, end of month.....do.	538	566	517	502	550	566	566	577	608	605	611	658		
Asphalt products, shipments:														
Asphalt roofing, total.....thous. of squares.														
Roll roofing and cap sheet:														
Smooth surfaced.....do.	626	958	1,199	679	895	982	974	1,117	1,033	1,145	758	813		
Mineral surfaced.....do.	630	902	1,230	829	1,189	1,110	1,261	1,419	1,464	1,543	927	515		
Shingles, all types.....do.	1,932	2,765	3,728	2,443	3,415	3,664	3,625	3,630	3,227	3,473	2,326	1,306		
Asphalt sidings.....do.	83	112	120	64	78	95	101	117	125	148	124	68		
Saturated felts.....short tons.	53,945	83,527	98,828	52,267	77,295	84,895	85,332	84,120	78,237	85,158	69,463	51,520		

PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER														
Pulpwood:														
Receipts.....thous. of cords (128 cu. ft.)	3,234	3,076	3,147	2,707	2,838	2,989	3,161	3,619	3,166	3,299	3,094	2,844		
Consumption.....do.	3,039	2,924	3,106	3,010	3,147	3,012	2,826	3,098	2,815	3,136	3,001	2,643		
Stocks, end of month.....do.	5,027	5,165	5,203	4,899	4,586	4,567	4,894	5,418	5,167	5,929	6,030	6,223		
Waste paper:														
Receipts.....short tons.	750,367	755,915	811,788	775,057	800,360	752,916	650,110	756,614	691,112	788,644	726,934	660,938		
Consumption.....do.	765,042	763,252	811,383	755,298	787,483	756,640	617,505	770,437	691,888	772,217	718,128	645,179		
Stocks, end of month.....do.	445,724	445,456	446,947	467,945	482,817	480,174	514,619	498,997	503,018	514,999	523,759	540,585		
WOOD PULP														
Production: [⊙]														
Total, all grades.....thous. of short tons.	1,890.9	1,813.6	1,913.0	1,859.5	1,954.4	1,863.9	1,723.4	1,908.3	1,728.7	1,940.7	1,856.5	1,675.9		
Dissolving and special alpha.....do.	82.8	88.4	93.5	65.8	87.8	79.5	58.3	78.0	76.6	79.9	81.7	72.8		
Sulfate.....do.	1,019.7	989.2	1,031.1	1,016.1	1,069.2	1,026.8	950.2	1,056.9	950.7	1,071.5	1,032.0	920.3		
Sulfite.....do.	241.5	222.7	225.1	246.2	229.1	219.1	218.0	223.9	197.8	238.0	215.9	201.7		
Groundwood.....do.	246.1	240.8	261.5	246.0	268.0	256.4	244.7	264.5	243.3	262.8	255.4	231.7		
Defibrated or exploded.....do.	106.1	97.3	108.8	102.0	106.3	102.1	94.7	106.6	95.4	100.3	89.4	78.5		
Soda, semichem., screenings, damaged, etc.....do.	194.8	175.3	193.1	183.4	194.0	180.2	157.5	178.3	164.9	188.2	182.1	171.0		
Stocks, end of month: [⊙]														
Total, all mills.....do.	775.1	785.9	777.0	780.8	797.6	813.2	849.0	872.9	885.4	909.0	934.4	911.5		
Pulp mills.....do.	156.1	165.2	169.2	181.6	190.5	200.4	200.3	200.5	196.4	199.4	219.5	189.3		
Paper and board mills.....do.	518.3	520.5	507.8	499.3	507.1	512.8	548.6	572.4	589.0	609.6	614.9	616.8		
Nonpaper mills.....do.	100.7	100.2	105.4	105.8	102.2	100.6	100.0	102.1	104.9	106.3	104.3	105.4		
Exports, all grades, total.....do.														
Dissolving and special alpha.....do.	15.0	47.2	49.7	42.9	46.2	46.3	39.4	50.2	37.5	41.6	47.4	49.7		
All other.....do.	23.9	31.3	34.1	24.1	23.3	26.1	21.2	32.8	24.8	28.4	37.0	33.3		
Imports, all grades, total.....do.														
Dissolving and special alpha.....do.	201.2	191.1	168.7	171.9	211.9	201.6	210.3	211.3	183.7	213.1	190.4	177.1		
All other.....do.	14.1	14.8	19.4	18.9	17.9	17.9	13.8	12.0	11.0	10.1	13.3	11.0		
	187.1	176.3	149.4	152.9	194.0	183.7	196.5	199.3	172.7	203.0	177.1	166.2		

^a Revised. ^b Preliminary. ¹ Effective August 1956, for "solvent refined" instead of "conventional"; August 1956 price on former basis was unchanged from July 1956.

² Average for 54 representative cities throughout the United States; essentially comparable with data through May 1956.

[⊙] Revisions for petroleum products (domestic demand, gasoline production, and natural gas liquids used in blends) for 1954, and 1955, and wood pulp (exports and imports) for January 1954-July 1955 will be published later.

[⊙] New series. Prior to 1954, included with data for gasoline, kerosene, and distillate fuel oil; for January-July 1954 figures, see note "⊙" on p. S-35 of the September 1955 SURVEY and earlier issues.

[⊙] Asphalt—5.5 bbl.=1 short ton; wax—1 bbl.=280 lb.

[⊙] Effective with the October 1955 SURVEY, data as compiled by the Bureau of the Census have been substituted for those from the United States Pulp Producers Association.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

PULP, PAPER, AND PRINTING—Continued

PAPER AND PAPER PRODUCTS														
All paper and board mills, production:†														
Paper and board, total.....	thous. of short tons..	2,655	2,598	2,761	2,643	2,761	2,655	2,371	2,724	2,466	2,746	2,591	2,362	
Paper.....	do.....	1,161	1,132	1,206	1,163	1,198	1,165	1,068	1,205	1,108	1,227	1,174	1,091	
Paperboard.....	do.....	1,233	1,198	1,252	1,200	1,274	1,210	1,043	1,231	1,103	1,248	1,179	1,074	
Wet-machine board.....	do.....	12	12	13	12	13	10	13	13	12	13	14	12	
Construction paper and board.....	do.....	250	256	290	268	277	267	250	273	243	257	223	185	
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):														
Orders, new.....	thous. of short tons..	1,906.1	1,885.9	1,982.1	1,890.5	1,910.1	1,854.3	1,827.2	1,863.8	1,805.0	1,871.1	1,815.5	1,811.0	
Orders, unfilled, end of month.....	do.....	1,881.7	1,891.8	1,929.5	1,952.8	1,957.7	1,904.0	1,914.9	1,863.9	1,850.2	1,804.7	1,738.2	1,724.0	
Production.....	do.....	1,030.6	1,011.0	1,066.9	1,035.2	1,057.5	1,029.4	938.2	1,060.9	977.0	1,082.7	1,033.9	983.0	
Shipments.....	do.....	1,858.1	1,857.9	1,914.0	1,878.4	1,908.8	1,891.5	1,794.1	1,914.5	1,833.2	1,912.2	1,873.7	1,848.0	
Stocks, end of month.....	do.....	1,391.0	1,401.8	1,397.5	1,401.7	1,401.6	1,399.0	1,397.7	1,408.0	1,410.8	1,409.0	1,429.8	1,431.0	
Fine paper:														
Orders, new.....	do.....	133.5	126.1	149.8	137.8	144.8	129.9	119.1	125.7	116.4	121.4	120.2	106.0	
Orders, unfilled, end of month.....	do.....	122.7	116.9	131.9	133.5	143.7	143.1	143.8	134.8	126.8	104.3	99.3	84.0	
Production.....	do.....	132.0	125.3	144.5	135.6	141.3	136.4	118.5	136.7	130.8	141.7	134.3	125.0	
Shipments.....	do.....	133.8	127.4	144.0	136.1	142.2	141.4	119.2	139.6	135.5	137.1	130.3	121.0	
Stocks, end of month.....	do.....	96.4	93.2	96.2	99.8	100.2	98.8	96.1	94.8	96.3	96.4	100.4	104.0	
Printing paper:														
Orders, new.....	do.....	390.5	362.9	407.0	371.9	372.7	362.5	354.1	347.9	333.8	357.0	322.8	343.0	
Orders, unfilled, end of month.....	do.....	502.9	492.4	519.7	548.5	545.5	531.1	536.4	502.3	506.4	485.0	430.6	419.0	
Production.....	do.....	348.8	348.8	366.8	348.5	368.0	357.0	331.2	370.8	341.3	375.4	364.8	355.0	
Shipments.....	do.....	346.1	344.3	365.8	348.9	368.2	357.8	330.9	369.8	338.4	378.1	364.6	354.0	
Stocks, end of month.....	do.....	155.0	159.5	160.5	160.0	159.8	159.1	159.4	160.4	163.3	160.6	160.9	162.0	
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill.....	dol. per 100 lb..	15.05	15.05	15.05	15.05	15.05	15.27	15.38	15.38	15.38	15.38	15.38	15.38	15.38
Coarse paper:														
Orders, new.....	thous. of short tons..	325.7	342.2	365.7	324.5	338.0	309.7	300.4	335.7	301.6	333.2	319.1	305.0	
Orders, unfilled, end of month.....	do.....	210.1	229.2	222.1	215.8	213.3	181.9	181.4	179.6	169.5	168.4	160.1	171.0	
Production.....	do.....	332.3	334.9	345.6	334.1	343.6	336.1	295.0	344.3	307.0	333.2	330.7	313.0	
Shipments.....	do.....	322.5	331.8	346.7	334.3	342.4	332.7	293.5	344.1	303.4	335.2	322.4	317.0	
Stocks, end of month.....	do.....	93.7	97.8	89.5	91.2	89.2	90.9	88.3	99.1	94.5	92.5	105.5	102.0	
Newsprint:														
Canada (incl. Newfoundland):														
Production.....	do.....	523.3	514.7	552.9	518.4	550.5	536.4	532.5	570.4	514.0	582.1	559.5	514.2	558.6
Shipments from mills.....	do.....	502.3	501.6	534.8	508.4	551.8	544.5	543.1	559.3	528.7	578.4	543.5	552.4	513.6
Stocks, at mills, end of month.....	do.....	101.1	114.1	132.2	142.2	141.0	132.9	122.2	133.3	118.5	122.2	138.2	100.1	145.0
United States:														
Consumption by publishers.....	do.....	402.3	397.8	446.1	461.8	464.1	422.4	388.8	402.5	434.9	476.9	467.7	443.6	407.6
Production.....	do.....	139.5	130.5	149.0	138.3	149.0	141.9	138.5	154.3	140.6	154.0	142.5	139.2	157.7
Shipments from mills.....	do.....	140.5	132.0	147.3	136.3	149.6	144.4	137.3	153.5	141.1	153.4	142.4	137.7	158.9
Stocks, end of month:														
At mills.....	do.....	7.3	5.8	7.4	9.4	8.9	6.4	7.7	8.5	8.0	8.7	8.8	10.2	8.9
At publishers.....	do.....	360.0	366.1	366.3	342.3	348.7	376.1	449.8	518.5	513.0	516.4	510.0	523.5	551.1
In transit to publishers.....	do.....	112.0	107.2	103.9	93.8	98.5	112.2	102.5	114.0	111.8	114.8	112.3	112.2	113.1
Imports ^o	do.....	459.3	430.2	442.4	431.5	489.8	464.7	480.3	485.4	425.2	507.0	487.3	464.2	
Price, rolls, contract, delivered to principal ports.....	dol. per short ton..	129.00	130.25	130.10	130.10	130.10	130.10	130.10	130.10	130.10	130.10	130.10	130.10	130.10
Paperboard (National Paperboard Association):														
Orders, new.....	thous. of short tons..	1,195.4	1,155.3	1,303.0	1,210.7	1,282.4	1,120.9	1,076.5	1,176.4	1,077.6	1,312.4	1,136.4	1,135.6	1,153.2
Orders, unfilled, end of month.....	do.....	539.5	584.2	547.0	535.0	557.9	418.2	464.5	418.0	410.2	490.5	407.8	419.4	471.7
Production, total.....	do.....	1,165.4	1,209.1	1,291.1	1,184.8	1,289.5	1,233.5	992.3	1,232.8	1,073.1	1,256.5	1,174.1	1,101.2	1,125.7
Percent of activity.....	do.....	100	100	100	98	97	98	77	95	89	96	91	85	91
Paper products:														
Shipping containers, corrugated and solid fiber, shipments ^s	mil. sq. ft. surface area..	7,588	7,758	8,686	7,979	8,287	8,315	7,196	8,950	8,124	9,234	8,311	7,240	7,947
Folding paper boxes, index of value:														
New orders.....	1947-49=100..	195.7	189.4	232.0	206.8	197.8	202.8	190.2	202.8	191.5	233.1	176.9	194.6	193.6
Shipments.....	do.....	164.9	189.0	186.1	166.4	185.5	180.0	171.4	192.0	181.3	206.9	183.4	181.3	173.7
PRINTING														
Book publication, total.....	number of editions..	717	851	1,334	1,125	982	956	1,053	749	988	1,417	1,308	1,058	489
New books.....	do.....	570	615	1,066	912	798	773	814	569	733	1,166	1,135	856	367
New editions.....	do.....	147	236	268	213	184	183	239	180	255	251	173	202	122

RUBBER AND RUBBER PRODUCTS

RUBBER														
Natural rubber:														
Consumption.....	long tons..	53,751	50,285	50,040	47,446	48,342	43,638	38,353	46,700	44,179	52,188	42,946	45,220	52,689
Stocks, end of month.....	do.....	111,943	111,832	109,974	109,822	107,324	101,748	103,301	99,668	98,069	94,508	106,316	116,469	101,414
Imports, including latex and guayule.....	do.....	59,393	53,862	52,749	51,304	39,789	36,694	41,195	40,367	42,974	52,638	49,757	57,653	
Price, wholesale, smoked sheets (New York).....	dol. per lb..	.408	.373	.345	.323	.304	.308	.335	.365	.325	.321	.345	.365	.332
Synthetic rubber:														
Production.....	long tons..	93,522	90,488	94,389	91,602	93,740	85,296	88,031	86,468	90,602	88,158	83,514	93,764	94,284
Consumption.....	do.....	78,480	75,240	77,888	74,682	76,396	67,816	58,196	72,537	69,205	82,023	71,526	72,405	86,539
Stocks, end of month.....	do.....	141,732	145,906	150,995	155,410	162,682	171,196	188,813	192,486	200,793	197,788	199,334	202,596	194,952
Exports.....	do.....	10,723	12,958	13,670	13,261	14,226	12,841	12,197	12,911	12,600	8,954	6,726	19,350	
Reclaimed rubber:														
Production.....	do.....	26,205	27,108	28,468	26,848	25,485	22,103	19,776	21,593	22,368	26,293	20,009	20,548	25,001
Consumption.....	do.....	25,827	25,571	26,176	23,999	23,560	20,560	18,099	21,498	20,242	23,946	20,832	20,737	24,081
Stocks, end of month.....	do.....	31,640	31,875	33,326	34,360	34,863	35,647	35,703	35,512	36,527	37,904	36,063	34,969	34,598

^r Revised. ^p Preliminary. ¹ Beginning January 1956, data exclude estimates for "tissue paper." ² Not entirely comparable with data through February 1956; March 1956 price comparable with earlier prices is \$130.25.

[†] Effective with the October 1955 SURVEY, items have been revised as follows: Construction paper (formerly included in the total for paper) is now combined with construction board; wet-machine board was formerly included with paperboard.

[‡] Revisions for January-December 1954, appear in the March 1956 SURVEY.

^o Revisions are as follows (units as above): October 1954, 417.8; May 1955, 447.9; June 1955, 449.8.

^s Revisions for January 1953-March 1955 will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

RUBBER AND RUBBER PRODUCTS—Continued

TIRES AND TUBES														
Pneumatic casings: [♠]														
Production..... thousands.....	8,979	8,897	9,193	8,834	8,986	7,930	6,741	8,050	7,800	8,799	7,641	8,556	9,504	
Shipments, total..... do.....	8,203	7,473	8,627	9,119	8,880	9,289	9,298	8,644	6,952	7,776	7,518	7,548	8,878	
Original equipment..... do.....	3,402	3,342	3,466	3,217	2,770	2,533	2,833	2,302	1,553	2,908	3,516	3,579	3,496	
Replacement equipment..... do.....	4,669	3,952	5,034	5,761	5,980	6,627	6,319	6,178	5,235	4,703	3,881	3,803	5,199	
Export..... do.....	131	178	127	141	130	129	145	163	162	165	121	166	183	
Stocks, end of month..... do.....	19,517	20,933	21,562	21,132	21,296	19,947	17,394	16,794	17,648	18,775	18,803	19,872	20,490	
Exports..... do.....	146	142	106	165	141	154	137	207	161	169	148	163		
Inner tubes: [♠]														
Production..... do.....	2,917	2,969	3,347	3,094	3,093	2,837	2,300	2,795	2,773	3,025	2,585	2,670	3,364	
Shipments..... do.....	3,608	2,921	2,962	2,797	2,878	3,370	3,384	3,295	2,777	2,877	2,792	2,837	3,829	
Stocks, end of month..... do.....	6,294	6,547	6,848	7,312	7,657	7,349	6,418	5,962	6,056	6,469	6,250	6,109	5,789	
Exports..... do.....	131	142	139	147	138	141	84	76	96	73	53	76		

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT														
Production..... thous. of bbl.....	21,440	19,578	23,386	26,134	29,606	28,771	29,498	30,055	28,643	29,051	25,869	24,429		
Percent of capacity..... do.....	80	78	87	100	110	110	109	111	109	107	98	90		
Shipments..... thous. of bbl.....	13,500	16,093	22,471	27,324	32,087	32,296	31,598	33,607	30,173	31,585	22,906	17,990		
Stocks, end of month:														
Finished..... do.....	25,454	28,939	29,868	28,679	26,204	22,685	20,598	17,068	15,532	13,007	15,973	22,412		
Clinker..... do.....	10,460	13,873	16,151	15,951	14,222	12,537	11,059	9,264	7,969	6,874	7,476	9,326		
CLAY PRODUCTS														
Brick, unglazed:														
Production..... thous. of standard brick.....	565,351	536,072	611,058	627,494	671,629	646,423	648,127	685,128	603,572	646,609	586,713	491,766	437,692	
Shipments..... do.....	434,730	455,350	541,423	624,747	661,456	632,217	618,630	641,400	571,237	600,790	516,852	397,230	314,030	
Price, wholesale, common, composite, f. o. b. plant dol. per thous.....	30.092	30.281	30.398	30.470	30.565	30.946	30.946	30.668	30.668	30.718	30.718	30.863	30.863	
Clay sewer pipe, vitrified:														
Production..... short tons.....	155,334	157,162	173,193	117,225	126,753	164,378	168,228	190,528	173,770	192,139	180,184	163,739	166,580	
Shipments..... do.....	120,988	155,027	159,463	127,755	137,290	183,461	178,007	187,421	169,118	186,756	143,149	109,313	107,907	
Structural tile, unglazed:														
Production..... do.....	69,419	63,373	68,058	65,901	64,762	60,162	65,113	69,260	64,598	64,079	63,917	55,497	54,447	
Shipments..... do.....	54,220	51,331	54,655	58,666	61,273	59,471	56,753	63,405	55,507	60,910	52,006	46,069	46,451	
GLASS PRODUCTS														
Glass containers:														
Production..... thous. of gross.....	11,097	11,128	11,865	11,985	12,393	12,606	12,203	13,290	10,032	13,435	11,934	10,411	11,698	
Shipments, domestic, total..... do.....	9,578	9,952	11,956	10,590	11,887	11,971	11,150	15,759	10,331	14,515	10,009	9,575	10,063	
General-use food:														
Narrow-neck food..... do.....	853	993	1,025	1,019	1,155	1,254	1,246	2,236	1,890	1,708	853	770	954	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)..... thous. of gross.....	2,717	2,663	2,843	2,798	3,496	3,340	3,236	5,138	2,893	4,154	3,083	2,744	3,018	
Beverage..... do.....	612	838	1,656	808	936	1,274	1,001	683	395	993	510	721	484	
Beer bottles..... do.....	584	660	940	984	1,183	1,279	1,170	1,262	604	847	528	667	577	
Liquor and wine..... do.....	964	1,085	1,347	1,222	1,162	1,139	924	1,342	1,172	1,874	1,530	1,095	970	
Medicinal and toilet..... do.....	2,690	2,640	2,932	2,608	2,787	2,535	2,393	3,483	2,309	3,476	2,469	2,584	2,904	
Chemical, household and industrial..... do.....	960	886	1,010	963	986	948	982	1,312	834	1,157	825	793	972	
Dairy products..... do.....	198	187	203	188	182	202	198	303	234	306	211	201	184	
Stocks, end of month..... do.....	13,995	14,882	14,516	15,549	15,673	15,917	16,513	13,685	13,162	11,741	13,384	13,924	14,976	
GYPSUM AND PRODUCTS														
Crude gypsum, quarterly total:														
Imports..... thous. of short tons.....			804			1,305			1,224			1,013		
Production..... do.....			2,591			2,846			2,569			2,307		
Calcined, production, quarterly total..... do.....			2,208			2,367			2,110			1,861		
Gypsum products sold or used, quarterly total:														
Uncalcined uses..... short tons.....			700,029			819,437			911,118			926,693		
Industrial uses..... do.....			84,574			88,369			77,685			83,481		
Building uses:														
Plasters:														
Base-coat..... do.....			354,421			428,129			433,807			350,230		
All other (incl. Keene's cement)..... do.....			271,691			356,196			381,095			319,816		
Lath..... mil. of sq. ft.....			719.2			796.5			601.6			530.0		
Wallboard..... do.....			1,286.0			1,227.0			1,068.1			1,007.8		
All other ○..... do.....			53.5			69.4			55.8			47.2		

♠ Revised. ♢ Preliminary. 1 Data for January-June 1956 exclude exports of passenger-car inner tubes; such exports averaged 27,000 per month in 1955.
 ♂ Data for 1954 for production, shipments, and stocks have been revised. Unpublished revisions (for January-May) are available upon request.
 ○ Comprises sheathing, formboard, tile, and laminated board.

NOTE FOR MANMADE FIBERS AND MANUFACTURES, p. S-39.—Fiber production (representing complete industry coverage) is according to data compiled by *Textile Economics Bureau, Inc.*; the total includes production of textile glass fiber, not shown separately. Noncellulosic fibers cover types other than textile glass; they include acrylic, nylon (polyamide), polyester, saran, protein, and others.

Data for imports, exports, and for production of broad woven fabrics (industry totals) are compiled by *U. S. Department of Commerce, Bureau of the Census*. Manmade fabric production comprises, in addition to items shown separately, broad woven fabrics of 100-percent glass, of saran monofilament, acrylic, and polyester fibers, and of paper, etc. Silk fabric production comprises broad woven fabrics of 100-percent silk and of silk mixtures.

Statistics for 1955 are shown in the October 1956 SURVEY, p. S-38.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
TEXTILE PRODUCTS														
APPAREL														
Hosiery, shipments.....	thous. of dozen pairs..	12,758	13,291	12,713	10,828	11,094	11,895	10,024	12,996	12,496	14,189	14,006	10,815	12,126
Men's apparel, cuttings:†														
Tailored garments:														
Suits.....	thous. of units..	1,876	1,860	1,285	1,796	1,804	1,925	984	1,860	1,935	1,816	1,209	1,688	2,068
Overcoats and topcoats.....	do.....	272	288	1,410	452	540	1,570	308	540	1,550	444	1,350	260	248
Trousers (separate), dress and sport.....	do.....	5,280	5,664	1,940	5,328	5,328	1,576	3,792	4,992	1,504	4,800	1,450	4,224	5,520
Shirts (woven fabrics), dress and sport.....	thous. of doz..	1,924	2,060	1,285	1,812	1,836	1,775	1,280	1,852	1,905	1,948	1,950	1,600	2,020
Work clothing:														
Dungarees and waistband overalls.....	do.....	328	380	1,345	328	308	1,290	208	292	1,240	244	1,200	168	244
Shirts.....	do.....	408	416	1,450	408	408	1,405	280	388	1,345	364	1,305	228	288
Women's, misses', juniors' outerwear, cuttings:														
Coats.....	thous. of units..	2,384	2,521	2,527	1,264	1,323	2,054	2,398	2,948	2,527	2,998	2,236	1,631	2,317
Dresses.....	do.....	22,230	24,189	26,203	26,001	25,229	21,236	16,828	20,807	17,044	21,543	20,147	17,306	21,277
Suits.....	do.....	1,916	1,663	1,165	599	556	864	1,107	1,150	813	913	1,101	917	1,347
Waists, blouses, and shirts.....	thous. of doz..	1,063	1,115	1,167	1,004	1,016	983	1,033	1,318	983	1,366	1,108	846	1,194
COTTON														
Cotton (exclusive of linters):														
Production:														
Ginnings§.....	thous. of running bales..	14,373		14,542				410	1,513	5,535	9,709	12,385	12,789	13,098
Crop estimate, equivalent 500-lb. bales.....				14,721										13,303
Consumption¶.....	thous. of bales..	750,282	760,017	1,916,176	722,551	713,289	809,814	547,480	686,275	822,180	732,319	1,880,549	631,507	840,567
Stocks in the United States, end of month, total¶.....	thous. of bales..	20,134	19,293	18,102	17,029	15,981	14,975	14,540	26,256	24,983	23,602	22,224	20,909	18,768
Domestic cotton, total.....	do.....	20,074	19,232	18,046	16,983	15,940	14,936	14,501	26,222	24,954	23,569	22,193	20,878	18,734
On farms and in transit.....	do.....	1,198	1,009	910	762	652	609	791	13,146	9,804	6,269	3,845	2,890	1,911
Public storage and compresses.....	do.....	17,206	16,498	15,439	14,664	13,895	13,203	12,835	12,303	14,272	16,169	16,935	16,442	15,204
Consuming establishments.....	do.....	1,670	1,725	1,697	1,557	1,393	1,124	875	773	878	1,131	1,413	1,547	1,619
Foreign cotton, total.....	do.....	60	61	56	46	41	38	39	34	29	33	31	30	35
Exports†.....	bales.....	77,805	99,392	294,657	361,939	343,750	237,722	134,625	423,297	505,019	596,685	535,692	939,080	
Imports†.....	do.....	12,896	18,131	8,618	6,071	5,907	4,452	1,987	3,555	22,278	1,514	844	10,341	
Prices (farm), American upland.....	cents per lb..	30.7	31.0	31.6	32.5	32.0	32.3	32.4	31.1	32.5	31.9	31.9	31.0	30.2
Prices, wholesale, middling, 1", average 14 marketsΔ.....	cents per lb..	35.2	36.2	36.5	36.4	36.4	36.4	35.3	33.0	33.1	33.2	33.2	33.2	33.4
Cotton linters:														
Consumption.....	thous. of bales..	157	153	152	153	157	138	134	155	130	155	129	127	128
Production.....	do.....	207	187	149	111	76	44	36	53	157	216	202	171	187
Stocks, end of month.....	do.....	1,434	1,500	1,459	1,371	1,260	1,095	999	855	872	935	969	979	991
COTTON MANUFACTURES														
Cotton cloth:														
Cotton broad-woven goods over 12 inches in width, production, quarterly.....	mil. of linear yd.	43,328	45,106	2,734	45,535	42,507	40,429	29,189	37,625	2,356	39,912	45,778	43,800	47,289
Exports.....	thous. of sq. yd.	24,367	21,371	17,739	18,734	18,944	15,508	13,615	13,884	10,552	11,903	10,404		
Imports†.....	do.....													
Prices, wholesale:														
Mill margins.....	cents per lb..	31.26	30.68	29.88	29.50	29.25	28.54	28.92	30.18	29.68	30.75	30.37	29.80	29.19
Denim, white back, 28-inch, 3 oz/yard.....	cents per yd.	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4
Print cloth, 39-inch, 68 x 72.....	do.....	18.0	18.0	17.0	16.4	16.1	16.0	15.9	15.8	15.7	16.3	16.1	15.9	15.9
Sheeting, class B, 40-inch, 48 x 44-48.....	do.....	18.3	18.3	18.3	18.0	18.0	17.8	17.4	17.0	16.8	17.3	17.3	17.3	17.0
Cotton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f. o. b. mill:														
20/2, carded, weaving.....	dol. per lb..	.708	.713	.713	.708	.698	.693	.686	.684	.680	.691	.691	.687	.683
36/2, combed, knitting.....	do.....	.996	1.000	.998	.992	.976	.965	.958	.958	.953	.971	.971	.963	.959
Spindle activity (cotton system spindles)¶:														
Active spindles, last working day, total.....	thous.....	20,998	20,983	20,888	20,827	20,796	20,492	20,552	20,465	20,308	20,343	20,289	20,237	20,231
Consuming 100 percent cotton.....	do.....	19,399	19,428	19,350	19,200	19,276	18,954	19,022	18,912	18,780	18,839	18,786	18,736	18,725
Spindle hours operated, all fibers, total.....	mil. of hr.	10,311	10,347	11,262	9,991	9,793	11,459	7,713	9,544	11,436	9,847	11,952	8,681	11,600
Average per working day.....	do.....	516	517	503	500	490	458	386	477	457	492	478	434	580
Consuming 100 percent cotton.....	do.....	9,577	9,633	11,740	9,324	9,128	10,664	7,128	8,849	10,678	9,162	11,145	8,062	10,790
Operations as percent of capacityσ.....	do.....	146.6	147.2	142.8	142.2	139.6	130.6	110.1	137.4	131.8				
MANMADE FIBERS AND MANUFACTURES														
Fiber production, quarterly total* q.....	mil. of lb..			439.3			397.6			384.6			423.2	
Rayon and acetate: Filament yarn.....	do.....			216.2			183.3			166.2			183.9	
Staple plus tow.....	do.....			110.3			97.8			87.5			102.7	
Noncellulosic (nylon, acrylic, protein, etc.).....	do.....			90.4			94.0			106.3			109.2	
Exports: Yarns and monofilaments*.....	thous. of lb..	1,566	1,817	1,615	1,546	1,569	1,456	1,614	1,566	1,599	1,264	1,993	1,993	
Staple, tow, and tops*.....	do.....	1,244	1,472	1,043	967	1,197	1,392	1,483	1,710	2,602	1,360	3,054	3,054	
Imports: Yarns and monofilaments*.....	do.....	95	101	96	84	600	329	90	74	101	196	103	122	
Staple, tow, and tops*.....	do.....	9,057	11,042	8,478	7,467	8,196	6,926	6,636	5,939	6,269	6,826	5,745	10,289	
Rayon and acetate:														
Stocks, producers', end of month, total.....	mil. of lb..	83.2	82.3	89.6	102.5	110.6	118.9	123.3	120.8	115.8	109.2	106.3	107.5	
Filament yarn.....	do.....	49.0	46.1	49.5	55.0	61.0	64.0	67.5	67.0	61.1	62.2	62.2	62.2	
Staple (incl. tow).....	do.....	34.2	36.2	40.1	47.5	49.6	54.9	55.8	53.8	52.1	48.1	44.1	45.3	
Prices, rayon, viscose:														
Yarn, filament, 150 denier.....	dol. per lb..	.830	.863	.863	.863	.863	.863	.863	.863	.863	.863	.863	.880	.910
Staple, 1.5 denier.....	do.....	.326	.326	.316	.316	.316	.316	.316	.316	.316	.316	.316	.316	.316
Manmade broad woven fabrics:														
Production, quarterly total* q.....	thous. of linear yd.			624,119			557,080			490,442			490,442	
Rayon and acetate (excl. tire fabric).....	do.....			457,996			409,468			353,277			353,277	
Nylon and chiefly nylon mixtures.....	do.....			84,398			70,418			60,849			60,849	
Exports, piece goods*.....	thous. of sq. yd.	14,243	16,543	19,535	16,335	17,834	17,696	12,633	15,522	15,385	16,136	13,404	17,478	
SILK														
Imports, raw.....	thous. of lb..	1,747	489	1,046	1,094	1,129	1,059	874	1,188	778	1,180	1,193	954	
Price, raw, AA, 20-22 denier.....	dol. per lb..	4.41	4.36	4.36	4.45	4.65	4.63	4.49	4.44	4.41	4.57	4.53	4.54	4.53
Production, fabric, qtrly, total*.....	thous. of linear yd.			9,451			8,359			8,490				

* Revised. † Preliminary. ‡ Data cover a 5-week period. § Ginnings to December 13. ¶ Ginnings to January 16. †† Total ginnings of 1955 crop. ††† December 1 crop estimate. § Data for January-June 1956 exclude certain exports which are included for other periods: (Yarns) excludes thread and handwork yarns which averaged 24,000 lbs. per month in 1955; (staple, etc.) excludes sliver, tops, and roving which averaged 33,000 lbs. per month in 1955. ¶ Data for March, June, September, and November 1956 and January 1957 cover 5-week periods (except data for men's apparel cuttings for January 1957 which cover 4 weeks) and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered. § Total ginnings to end of month indicated, except as noted. †† Scattered revisions for 1954-July 1955 will be shown later. Δ Effective August 1, 1956, middling 1" became the base quality for spot cotton quotations, replacing middling 1½". Comparable prices for 1", back to August 1951, are available upon request. σ The operation rate is calculated on a 5-day, 80-hour week without any adjustment for holidays. Current data are withheld pending a revision of the series. * New series. See descriptive note at bottom of p. S-38 for sources; data for 1955 are shown in the October 1956 SURVEY, p. S-38. † Includes data not shown separately.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1956												1957	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
TEXTILE PRODUCTS—Continued														
WOOL AND MANUFACTURES														
Wool consumption, mill (clean basis): ¹														
Apparel class.....thous. of lb.	* 24,557	25,590	129,423	25,018	24,674	128,303	21,558	24,353	126,574	24,423	125,450	* 20,697	126,424	-----
Carpet class.....do	* 12,813	13,402	114,452	12,110	11,424	111,800	7,150	12,145	113,398	12,787	111,533	* 10,766	114,794	-----
Wool imports, clean content.....do	29,974	29,852	28,966	23,083	23,713	18,369	18,812	19,688	15,209	19,034	14,417	14,592	-----	-----
Apparel class (durable), clean content.....do	13,112	12,767	14,310	11,244	14,219	8,060	8,050	8,034	5,360	5,657	5,324	6,817	-----	-----
Wool prices, wholesale, raw, clean basis, Boston:														
Territory, 64s, 70s, 80s.....dol. per lb.	1.316	1.321	1.298	1.280	1.282	1.295	1.312	1.341	1.381	1.475	1.525	1.625	1.625	1.625
Bright fleece, 56s-58s.....do	1.064	1.078	1.046	1.005	1.033	1.039	1.045	1.045	1.069	1.131	1.168	1.195	1.195	1.188
Australian, 64s, 70s, good topmaking, in bond.....do	1.300	1.325	1.325	1.325	1.325	1.375	1.412	1.425	1.425	1.425	1.450	1.525	1.525	1.575
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price.....dol. per lb.	1.844	1.869	1.856	1.856	1.856	1.856	1.869	1.880	1.891	1.963	1.997	2.045	* 2.117	-----
Woolen and worsted woven goods, except woven felts:														
Production, quarterly, total.....thous. of lin. yd.			82,738			87,894			* 79,975				76,383	-----
Apparel fabrics, total.....do			79,261			85,147			* 77,393				73,375	-----
Other than Government orders, total.....do			78,465			84,713			* 76,770				71,935	-----
Men's and boys'.....do			39,345			42,822			* 37,753				36,497	-----
Women's and children's.....do			39,120			41,891			* 39,017				35,438	-----
Nonapparel fabrics, total.....do			3,477			2,747			* 2,582				3,008	-----
Prices, wholesale, suiting, f. o. b. mill:														
Flannel, men's and boys'.....1947-49=100	112.9	112.1	112.1	112.1	113.2	113.2	112.9	112.9	112.9	112.9	114.0	114.0	115.4	-----
Gabardine, women's and children's.....do	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	-----

TRANSPORTATION EQUIPMENT

AIRCRAFT														
Civil aircraft (complete), shipments.....number	537	614	656	692	714	648	507	681	613	508	472	563	584	-----
Airframe weight.....thous. of lb.	* 986.2	1,265.4	1,200.4	1,219.6	1,354.7	1,445.8	1,151.0	1,581.9	1,370.4	1,568.6	1,520.7	* 1,413.7	1,574.9	-----
Exports ².....number	126	117	109	162	157	150	129	148	143	185	138	137	-----	-----
MOTOR VEHICLES														
Factory sales, total.....number	690,253	663,586	689,982	654,333	570,486	538,052	522,018	503,276	275,555	445,122	667,187	700,740	719,422	* 2,664,400
Coaches, total.....do	253	278	434	371	362	503	307	429	368	298	233	228	269	* 2,270
Domestic.....do	242	274	405	360	304	471	220	397	364	291	186	103	257	-----
Passenger cars, total.....do	591,032	560,924	583,169	552,881	474,010	445,758	440,980	417,020	203,888	352,140	576,708	617,599	628,045	* 2,571,500
Domestic.....do	569,846	536,680	554,761	529,945	459,070	433,859	429,813	410,164	202,159	341,779	556,931	598,394	610,678	-----
Trucks, total.....do	98,968	102,384	106,379	101,081	96,114	91,791	80,731	85,827	71,299	92,684	90,246	82,913	91,108	* 92,500
Domestic.....do	83,752	83,752	86,996	82,400	77,593	73,463	63,044	68,809	56,852	77,533	74,870	66,123	73,203	-----
Exports, total ³.....do	* 33,281	40,851	50,382	35,329	33,065	30,816	25,869	25,947	20,596	18,912	23,423	43,522	-----	-----
Passenger cars.....do	* 19,306	23,631	30,170	19,709	14,717	13,690	9,339	7,078	4,583	5,630	13,139	21,643	-----	-----
Trucks and buses ⁴.....do	13,975	17,220	20,212	15,620	18,348	17,126	16,530	18,869	16,013	13,282	10,284	21,879	-----	-----
Truck trailers, production, total.....do	6,233	6,424	6,866	7,155	7,196	6,979	5,222	6,018	4,854	5,478	4,786	* 4,171	5,032	-----
Complete trailers.....do	6,085	6,207	6,487	6,802	6,759	6,538	4,960	5,668	4,492	5,122	4,594	* 3,999	4,783	-----
Vans.....do	3,824	3,815	3,797	4,165	3,975	3,725	2,818	3,273	2,475	2,939	2,544	* 2,098	2,625	-----
Trailer chassis.....do	148	217	379	353	437	441	262	350	362	355	192	* 172	249	-----
Registrations:														
New passenger cars.....do	431,648	447,542	545,234	564,272	560,014	539,777	534,997	568,320	421,021	424,414	403,948	514,061	437,320	-----
New commercial cars.....do	66,141	65,478	77,220	82,699	84,997	78,501	78,404	79,831	72,420	76,052	66,983	65,698	56,979	-----
RAILWAY EQUIPMENT														
American Railway Car Institute:														
Freight cars:														
Shipments, total.....number	4,199	4,995	5,995	5,967	6,723	5,607	5,370	5,525	3,458	5,666	6,740	7,260	7,822	7,655
Equipment manufacturers, total.....do	2,981	3,266	4,372	4,152	4,549	3,318	3,143	2,944	1,835	3,728	4,367	4,272	4,686	4,576
Domestic.....do	2,981	3,264	4,332	4,128	4,493	3,261	3,117	2,783	1,821	3,728	4,322	4,272	4,686	4,576
Railroad shops, domestic.....do	1,218	1,729	1,623	1,815	2,174	2,289	2,227	2,881	1,623	1,938	2,373	2,988	3,136	3,079
Passenger cars, equipment manufacturers:														
Orders unfilled, end of month, total.....do	903	858	812	793	740	758	729	681	715	706	791	842	840	832
Domestic.....do	884	837	784	764	720	737	715	672	700	684	679	724	728	732
Shipments, total.....do	42	53	54	25	53	40	29	48	46	26	5	9	23	-----
Domestic.....do	42	53	54	25	44	36	22	43	42	25	5	3	11	-----
Association of American Railroads:														
Freight cars (class I), end of month: §														
Number owned ⁵.....thousands	1,696	1,696	1,697	1,699	1,701	1,702	1,704	1,704	1,704	1,703	1,705	1,708	1,712	-----
Undergoing or awaiting classified repairs.....do	76	76	70	70	70	67	77	74	70	68	68	68	71	-----
Percent of total owned.....do	4.5	4.5	4.1	4.1	4.1	3.9	4.5	4.4	4.1	4.0	4.0	4.0	4.1	-----
Orders, unfilled ⁶.....number	131,331	127,030	122,005	119,698	116,694	112,226	109,051	106,739	109,079	111,298	108,327	103,535	101,611	-----
Equipment manufacturers.....do	60,112	57,644	54,391	52,861	51,851	49,771	47,955	46,246	49,875	52,470	49,227	46,982	45,035	-----
Railroad shops.....do	71,219	69,386	67,704	66,837	65,043	62,455	61,096	60,493	59,204	58,828	59,100	56,553	56,576	-----
Locomotives (class I), end of month: ○														
Steam, undergoing or awaiting classified repairs.....number	1,074	1,069	984	925	793	772	740	721	737	529	586	553	514	-----
Percent of total on line.....do	18.6	19.2	18.4	17.8	16.1	16.8	16.5	16.6	17.3	13.6	15.3	15.1	14.6	-----
Diesel-electric and electric: Orders, unfilled.....number of power units	835	897	859	938	885	796	849	739	737	728	743	814	787	-----
Exports of locomotives, total.....number	53	41	85	88	42	52	73	57	52	63	97	101	-----	-----

* Revised. † Preliminary. ‡ Data cover a 5-week period. § Preliminary estimate of production.
 ¶ Data for March, June, September, and November 1956 and January 1957 cover 5-week periods; other months cover 4 weeks.
 † Exports revised beginning January 1954 to include 2 types of aircraft formerly classified as "special category" and therefore excluded from the total.
 ‡ Data beginning January 1956 include exports of "used" special-purpose vehicles not included in earlier data; exports of these types averaged 26 vehicles per month in 1955. Revisions (number): October 1954—Total, 22,216; trucks, etc., 15,859; January 1955—total, 38,743; trucks, etc., 17,073.
 § Excludes railroad-owned private refrigerator cars. ○ Data beginning December 1955 reflect reclassification of reporting roads to revised ICC list of class I line-haul railroads; comparability with earlier data, based on ownership, is affected by less than 1 percent.

NOTE: Beginning with the October 1956 SURVEY, figures for shipments of industrial trucks and tractors will be found on p. S-34 in the Machinery and Apparatus Section.

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