

APRIL 1956

SURVEY OF CURRENT BUSINESS



**U. S. DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS**

SURVEY OF CURRENT BUSINESS

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The Business Situation



By the Office of Business Economics

THE NATIONAL economy has continued to operate at high rates since the first of the year. Rising business investment and the steady growth of the more stable elements of demand appear to have offset the effects of reduced activity in the motor vehicle industry and residential construction. Income, employment, and business sales have, in the aggregate, shown only small changes from the high fourth quarter rates. Consumer prices continue steady and wholesale prices strong; prices of nonagricultural products in wholesale markets have continued to move up.

Income steady

Personal income in February, at a seasonally adjusted annual rate of \$313 billion, was slightly above the fourth quarter average. Wages and salaries, which comprise about two-thirds of the personal income total, changed but little in the November-February period as a decline in auto industry wages and salaries from the industry's November high point was more than offset by continued increases in other industries, especially in nonmanufacturing.

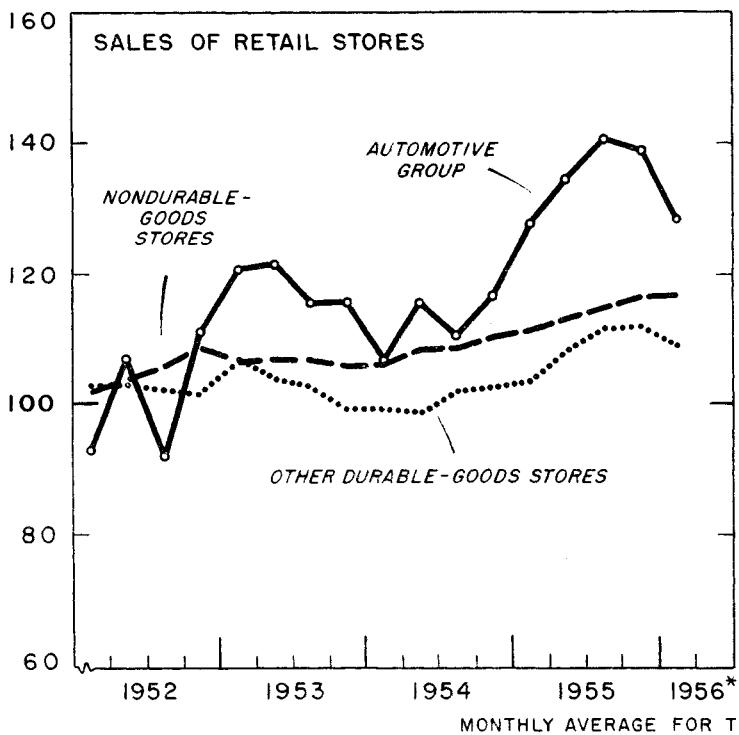
Employment in nonagricultural establishments in March, at 50.2 million after seasonal adjustment, was within 100,000 of the top figure reached in January. For the first quarter as a whole, nonagricultural employment averaged about 150,000 above the October-December quarter. The rise of about 200,000 in nonmanufacturing employment more than compensated for the decline in manufacturing. In the latter group, the decline was small (50,000) and rather scattered with the automobile and related industries accounting for the larger part; employment in the nonelectrical machinery and chemical industries advanced.

Most nonmanufacturing industry groups experienced higher average employment in the first quarter than in the October-December period. In particular, seasonally adjusted employment was up in contract construction, trade, finance, and State and local governments.

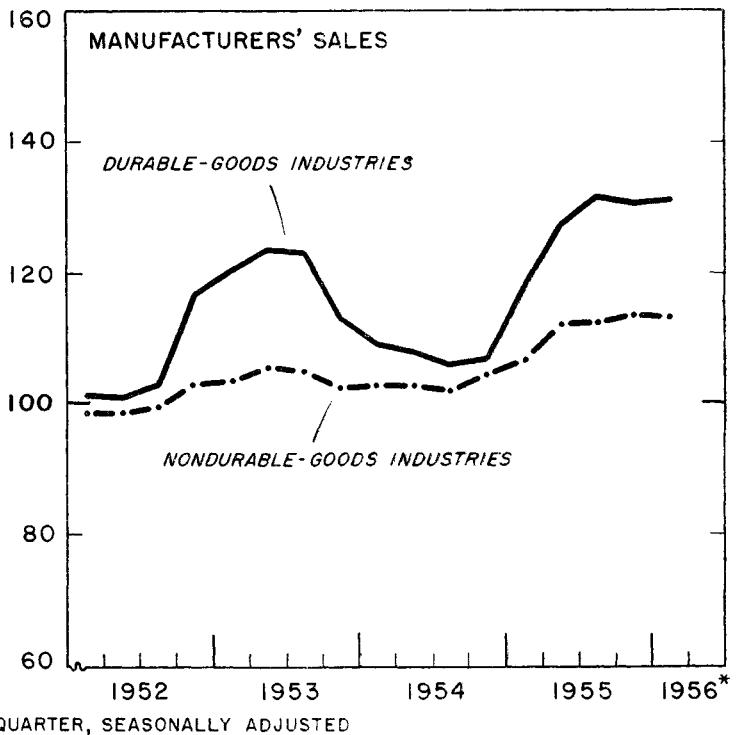
Sales of retail stores in March, according to advance reports, showed a somewhat more-than-seasonal rise from February. For the entire first quarter, total retail sales were down about 1½ percent from the fourth quarter of 1955, after seasonal adjustment, but about 4½ percent above the first quarter of last year.

BUSINESS SALES

INDEX, MO. AVG. 1951 = 100



INDEX, MO. AVG. 1951 = 100



* Based upon Jan. & Feb. data

56-16-1

The decline from the fourth quarter was due primarily to the automotive sector where first quarter sales, seasonally adjusted, were about 7 percent below the fourth quarter rate. The lumber, building and hardware group also fell off in the first quarter although more moderately. However, sales of furniture and appliance stores moved upward to reach their highest point in the last 5 years.

Sales in the nondurable goods groups of retail establishments continued generally strong this year with first quarter activity slightly above the fourth quarter high of last year. Most of the major kinds of business showed gains in the quarter, after seasonal adjustment, of 1 to 3 percent with drug stores, eating and drinking places, gasoline service stations and food stores reaching new highs.

Production steady

Industrial production in the January-March quarter this year has approximated that in the final quarter of last year. This stability at a high rate was the net result of divergent, though mostly small, output changes for individual industries and products.

A feature of recent production developments is the consistent strength of industries largely engaged in making producers' equipment. Shipments by the machinery industry in January and February exceeded any prior month. New orders received in this period averaged only about 7 percent less than the all-time peaks recorded during the first quarter of 1951. The large order volume at that time was chiefly ascribable to the urgent defense buildup following the Korean outbreak whereas the current expansion of machinery

orders is almost entirely based on civilian demand and capacity requirements.

March steel production of roughly 10.9 million tons of steel ingots and castings brought the total for the quarter to approximately 31.9 million tons, the largest quarterly output on record and more than one-half million tons above the October-December volume.

Completions by the automobile industry in March totaled 585,000 passenger cars and 102,000 trucks, which compares with 555,000 and 100,000, respectively, in February. For the quarter, the total count stood at 2.1 million units, a drop of 14 percent from January-March 1955 when output set a record for this time of year.

Manufacturers' sales in February, after seasonal adjustment, were slightly higher than in January and less than 1 percent below the peak sales total of last November. Sales of most major industry groups are holding at or close to the best previous achievements. Exceptions, where sales have been lowered, include the motor vehicle and some related industries, such as rubber products, and processed foods and beverages whose sales totals have been pulled down somewhat by lower average prices. Seasonally adjusted sales of industries making primary metals, paper and paper products, petroleum and coal products and machinery set records in February.

Unfilled order backlogs of manufacturers maintained in February the steady rise that has been in progress since late 1954 as incoming orders continued to run ahead of shipments. Manufacturers' seasonally adjusted new order volume of \$27.8 billion was, however, 1 percent below January and 5 percent under the record December 1955 total.

Current Inventory Developments

THE LEVELING OUT in production and sales this winter was accompanied by a continuation of the uptrend in nonfarm business inventories which began late in 1954. There has been, however, no acceleration in the rate of accumulation. The seasonally adjusted annual rate of inventory investment in the opening two months of this year was little different from that in the final quarter of last year. Inventories in manufacturing and in lines of trade other than new car retailing have evidenced a rather steady expansion since the spring of 1955. The rise in stocks of automobile dealers, which had been substantial during the final quarter of 1955, was more moderate during January and February of this year—and in March some liquidation was effected.

The continued growth of inventories raised book values for manufacturing, wholesale and retail trade firms combined to \$83½ billion at the end of February—an increase of about \$6 billion over last February. Some two-fifths of this rise was due to higher replacement costs. Manufacturers accounted for one-half of the book-value increase, while retailers contributed one-third.

Examination of changes in the composition of stocks indicates that the rise in total manufacturing inventories this winter has been due more to the increase in finished goods than in working stocks. However, this is so only in the nondurable-goods group; finished goods stocks have shown a smaller dollar rise than have working stocks among

the durable-goods industries. The divergence between durable and nondurable goods inventories in this respect may partly reflect the effect on book values of differences in trends between agricultural and industrial raw material prices. Also important, however, is the fact that the accumulation of factory inventories since the first of the year has been concentrated in those durable-goods industries where unfilled orders have been advancing substantially. Given the longer lead-times in production, these contracts result in relatively greater amounts of purchased materials and goods-in-process.

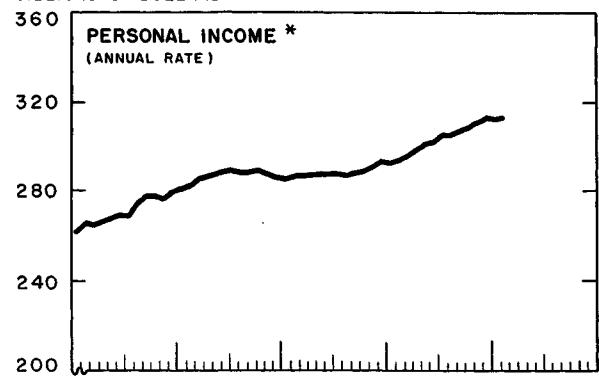
Stock-sales ratios in manufacturing and trade, which had declined sharply during early 1955, have been moving up for several months and now represent 1.6 months of sales—about the same as the year-ago rate. Increases in the inventory-sales ratios in recent months have been widespread among the major divisions of manufacturing and retail trade.

Manufacturing and trade stocks, adjusted for price change, constitute approximately the same physical volume as they did when activity was at a peak in mid-1953. In manufacturing the physical stocks have not quite advanced to the earlier volume; in trade they are moderately higher. From an aggregate point of view, current stocks are supporting a physical volume of activity which is roughly 5 percent above mid-1953.

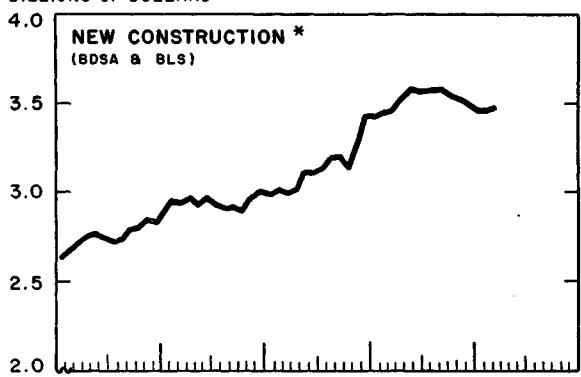
Two-thirds of the rise in the seasonally adjusted

Selected Business Indicators

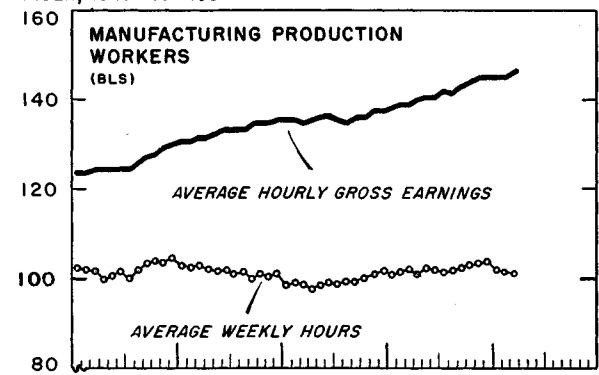
BILLIONS OF DOLLARS



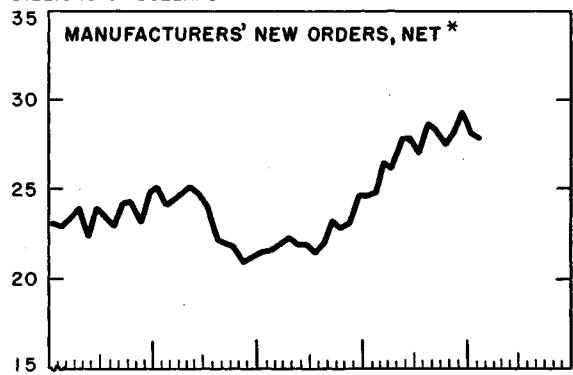
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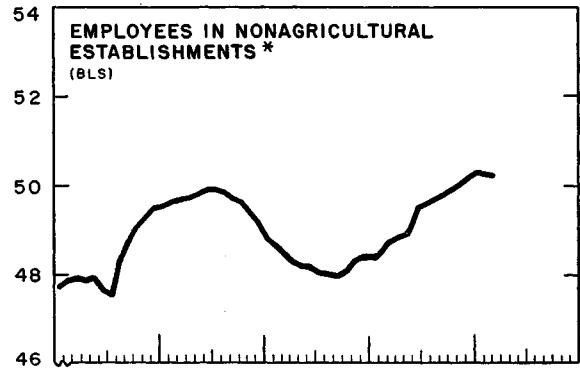
INDEX, 1947-49 = 100



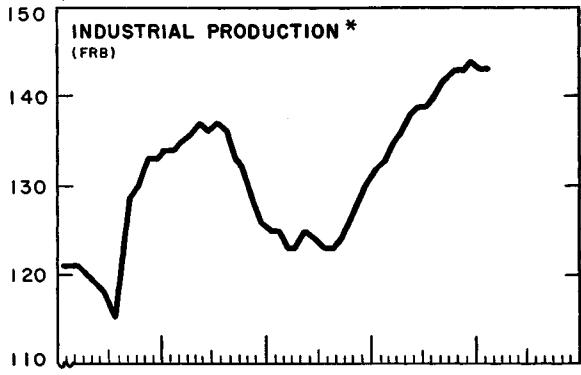
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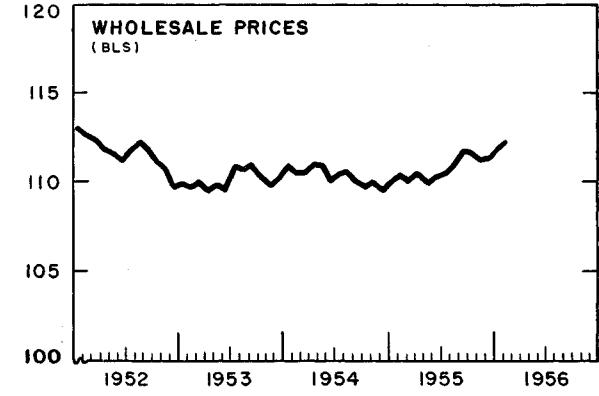
MILLIONS OF PERSONS



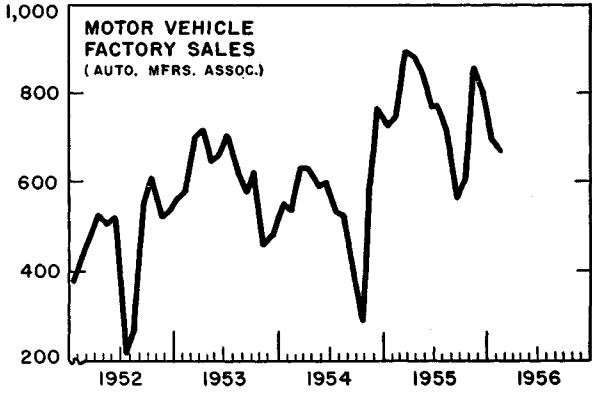
INDEX, 1947-49 = 100



INDEX, 1947-49 = 100



THOUSANDS



* Seasonally adjusted

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

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book value of nonfarm business inventories this January and February occurred in manufacturing, which accounts for about one-half of total inventories. Factory stocks increased at about the same average monthly rate as in the fourth quarter, with part of the increase in both periods reflecting higher replacement costs.

The recent accumulation in producers' inventories has differed somewhat from the previous pattern with respect to its distribution between finished goods ready for shipment and working stocks. Of the \$2.6 billion rise in manufacturers' inventory book values in 1955, \$2.2 billion was in working stocks—about two-thirds in goods-in-process and one-third in purchased materials. In January and February of this year, about one-half of the seasonally adjusted increment in inventory book value has been in stocks of finished goods, with the remaining half about evenly divided between goods-in-process and purchased materials.

The edging up in importance of shipping stocks in the inventory accumulation has occurred in both durable and nondurable goods industries; such stocks have been important in the rising inventory-sales ratios in recent months. In the durable goods sector, however, purchased materials have been a somewhat larger contributor to higher-stock-sales ratios. The increase in raw material prices is a factor

The durable-goods category accounted for close to 90 per cent of the 1955 dollar rise in manufacturers' stocks. For this group, however, inventories had advanced less rapidly than shipments until early last fall. Stock-sales ratios have since risen to 1.7 at the end of February, about the same as a year ago.

The chart shows trends in inventories, new orders, and sales for three durable-goods industries—primary metals machinery and transportation equipment—which have been important in recent inventory developments. The change in unfilled orders may be gauged on the chart by the area between the new orders and sales lines. An excess of new orders over shipments indicates a rise in backlogs while an excess of sales over new orders results in a reduction in backlogs.

During the 6 years shown in the chart there is a clear tendency for inventories to move in the same direction as sales and unfilled orders—with a noticeable lag in inventories at turning points. In recent months, for each of the three industries pictured in the chart rising inventory book values have been associated with substantial additions to backlogs of outstanding contracts. Neither unfilled orders nor inventories of other durable-goods industries have shown much change thus far this year, after seasonal allowances.

The largest inventory increase, both absolutely and relatively, since the first of the year has been in the machinery industry. Book values rose nearly one-half billion dollars in January and February, after seasonal allowances. The industry had experienced a substantial expansion in activity in the latter part of 1955 following a somewhat slower pickup than had occurred in most other durable-goods industries. New orders for the machinery group as a whole have continued to expand in early 1956.

Inventories increased during January-February in all major segments of the machinery industry. Percentage-wise the smallest advance was in the industrial machinery sector which accounted for more than half of the increase in unfilled orders for the group. Inventory book values moved up in the same proportion for both electrical machinery and the remaining group of nonelectrical machinery companies—including agricultural, construction, household, office, etc. Sales and unfilled orders showed substantially less pickup in the late winter for the electrical machinery group than for "other" machinery producers.

More than three-fourths of the inventory rise for the machinery group as a whole in recent months is in working stocks; goods-in-process alone accounted for more than two-fifths. This is in contrast with the durable-goods in-

Table 1.—Manufacturing and Trade Inventories, 1955-56

[Seasonally adjusted, end of period]

	Book values (billions of dollars)				Stock-sales ratios ¹			
	1955		1956		1955		1956	
	Februa- ry	Decem- ber	Janu- ary	Februa- ry	Februa- ry	Decem- ber	Janu- ary	Februa- ry
Total	77.3	82.1	82.8	83.5	1.58	1.54	1.56	1.58
Durable goods.....	40.1	43.9	44.4	44.8	1.97	1.93	1.97	1.99
Nondurable goods.....	37.2	38.2	38.4	38.7	1.30	1.26	1.26	1.27
Manufacturing	43.3	45.9	46.3	46.8	1.75	1.68	1.71	1.72
Durable goods.....	24.0	26.3	26.6	26.9	2.00	1.92	1.96	1.98
Nondurable goods.....	19.2	19.6	19.7	19.9	1.52	1.44	1.47	1.47
Wholesale	11.7	12.3	12.4	12.5	1.23	1.22	1.21	1.20
Durable goods.....	5.7	6.4	6.4	6.4	1.86	1.87	1.82	1.83
Nondurable goods.....	5.9	5.9	6.0	6.0	.93	.88	.89	.88
Retail	22.4	23.9	24.1	24.2	1.51	1.51	1.54	1.58
Durable goods.....	10.3	11.2	11.4	11.5	1.98	1.98	2.09	2.14
Nondurable goods.....	12.0	12.7	12.7	12.7	1.26	1.25	1.24	1.28

1. Ratios are end of month inventories to sales for month; all data seasonally adjusted.

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

here, although a substantial proportion of this purchased material increase has occurred in industries with expanding unfilled orders.

Inventory trends by industry

Four major manufacturing industries—primary metals, machinery, transportation equipment and chemicals—have accounted for the bulk of the rise in factory inventories in recent months. In other industrial areas, book value changes have been quite small. The one percent decline for the food group in January and February continued the downtrend in dollar inventories which has persisted in this industry throughout 1955. This group and tobacco were the only manufacturing industries not participating in the widespread inventory expansion last year. The decline in prices in these products has, of course, been a factor in this reduction in book values.

Table 2.—Manufacturers' Inventory-Sales Ratios by Stage of Fabrication for Selected Periods¹

	Septem- ber 1953 ²	Septem- ber 1954 ³	February 1955	Decem- ber 1955	February 1956
All manufacturing industries	1.85	1.86	1.75	1.68	1.72
Finished goods.....	.67	.71	.67	.62	.64
Goods-in-process.....	.54	.52	.51	.51	.52
Purchased materials.....	.64	.63	.57	.55	.56
Durable-goods industries	2.12	2.19	2.00	1.92	1.98
Finished goods.....	.64	.72	.66	.62	.64
Goods-in-process.....	.86	.86	.82	.80	.81
Purchased materials.....	.62	.61	.52	.51	.53
Nondurable-goods industries	1.59	1.58	1.52	1.44	1.47
Finished goods.....	.70	.72	.69	.62	.65
Goods-in-process.....	.22	.22	.22	.22	.22
Purchased materials.....	.67	.64	.61	.60	.60

1. Ratios are end-of-month inventories to sales for the month; all data seasonally adjusted.

2. High point in 1953 for seasonally adjusted inventories of all manufacturing industries.

3. Low point in 1954 for seasonally adjusted inventories of all manufacturing industries.

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

lusters as a whole, where goods-in-process have been of little importance in the rise.

The book value of inventories has risen at a slower rate in the transportation equipment industry than in the machinery group even though the former's unfilled orders have expanded more. This has occurred partially as a result of the conflicting trends in recent months in the automotive and non-automotive segments of the industry. Activity in the motor vehicle sector has generally been contracting, while the non-automotive group—including aircraft, railway equipment and shipbuilding firms—has been entering an expansive phase. The decline in this industry group's sales this winter occurred entirely in the passenger car sector while the increase in backlog reflected higher orders for commercial jet planes, railway equipment, and defense goods. Reductions in inventories by motor vehicle producers have offset part of the stock accumulation by other segments of the industry.

Unfilled orders for both segments of this industry group, however, have been moving up recently—recording an increase of three-quarters of a billion dollars since December. Backlogs of motor vehicle companies relate primarily to defense contracts and do not reflect shifts in civilian automotive business. The bulk of the contracts which have entered into this rise in backlog for the transportation equipment industry relate to items with long production periods. Thus their influence on current sales has been negligible, but inventories of goods-in-process and purchased materials of transportation equipment producers have risen more than 3 percent in 2 months.

The primary metals industry is operating at capacity with sales, new and unfilled orders and inventories all continuing to increase. In recent months shipments advanced a little faster than inventories—reversing the relationship between the two which had persisted since late summer. In spite of the very considerable gain in unfilled orders—amounting to \$400 million in January and February—practically all of the recent inventory rise has been in finished goods.

Compared to the volatile durable-goods sector, inventories of soft-goods producers evidenced a high degree of stability in the 1955 business expansion. Currently, the inventory-sales ratio for the group, at 1½ months, is a little under the year-ago rate; this ratio fluctuated within a narrow range since mid-1955.

Chemical companies accounted for about one-half of the \$400 million rise in inventory book values of all nondurable-goods companies last year—and for a somewhat larger proportion of the inventory rise in January and February of this year. These increases have occurred mostly in industrial chemical producers' stocks.

Inventory changes in other major nondurable-goods industries have been small in 1955 and early 1956. Book values of petroleum, paper and tobacco producers rose slightly this January and February, while those of food companies have tended moderately downward. For petroleum producers inventory-sales ratios have declined since late fall.

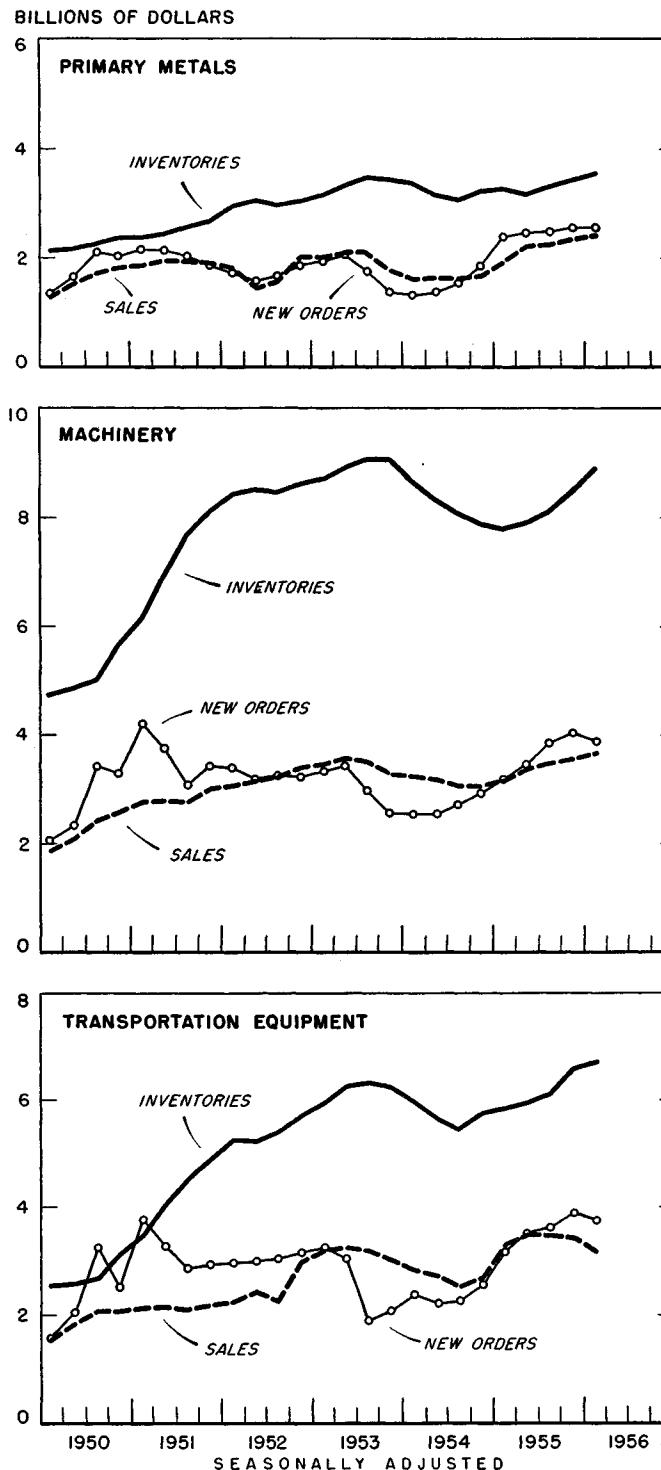
Wholesale trade

In wholesale trade, seasonally adjusted sales have risen moderately in both durable goods and nondurables from September 1955 to February of this year. In this same period, inventories of nondurable wholesalers rose slightly, whereas stocks of durable goods firms increased almost 5 percent, on a seasonally adjusted basis. The rise in durable goods wholesalers' inventories was widespread among the major trades, and extended to consumer goods as well as to machinery and metal wholesalers.

Overall, the stock-sales ratio was the same in February of this year as it was in September 1955, and slightly lower than a year earlier. The ratios of the durable goods wholesalers declined in the first half of last year and then rose during the second half to approximately the early 1955 relationship. The stock-sales ratios of the nondurable

Durable Goods Manufacturers

Inventories, New Orders, and Sales



Note: - Inventories are book value at end of period; new orders and sales are monthly averages. Figures plotted for 1956 are based upon data through February.

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

56-16-3

companies tended to hold steady during the first half of 1955, and to move slightly downward since then.

Retail trade

The mild uptrend in sales experienced by retailers of nondurable goods from mid-1955 through the opening month of 1956 was accompanied by an upward movement in inventories of roughly the same proportion so that the inventory-sales ratio remained relatively constant. In February, however, sales slipped moderately in most major lines of trade, while inventories rose slightly. Preliminary sales data for March indicate a return to the January seasonally adjusted rate.

In department stores, inventories have risen more appreciably, and stock-sales ratios are well above a year ago. In February, however, these stores were still placing new orders at above year-ago rates. Orders outstanding at the end of February were more than 10 percent above February 1955.

Durable-goods firms, exclusive of automotive dealers, have experienced a rather stable seasonally adjusted volume of both sales and inventories from mid-1955 through this January with the inventory-sales ratio in January running just below that six months earlier. The sales drop in February, however, has pushed this ratio above that for mid-1955.

Total sales of automotive dealers after hitting peak rates in August and September, eased moderately over the next three months, and dropped sharply—by 7 percent—in January, on a seasonally adjusted basis. Automotive inventories, which are dominated by changes in stocks of new passenger cars, after holding steady at \$4 billion from March to October, moved rapidly upward to \$4.7 billion by January. Both automotive sales and inventories held steady from January to February, after seasonal adjustment. Sales were also steady in March, and the lower rate of output of new cars resulted in a reduction in dealers' inventories. Automotive dealers' stocks, which averaged 1½ months of sales during most of 1955, are now running about 1½ months

Construction

TOTAL construction activity levelled off during the course of the first quarter of 1956, on a seasonally adjusted basis after a gradual decline during the fourth quarter of 1955. The total value of work put in place at a seasonally adjusted annual rate of \$41.5 billion was slightly higher than in the first quarter of 1955 but moderately lower than in the other quarters of 1955. When adjustment is made for higher construction costs, the physical volume of construction in early 1956 was about 4 percent lower than a year earlier.

Table 3—New Construction Activity—Seasonally Adjusted

[Millions of dollars]

	Monthly averages for the quarters					March 1956	1st quarter 1956 to 1st quarter 1955 (percent)
	1955				1956		
	I	II	III	IV	I		
Total new construction	3,446	3,557	3,569	3,511	3,461	3,467	100.4
Total private	2,434	2,542	2,589	2,518	2,445	2,456	100.5
Residential (excluding farm)	1,345	1,410	1,430	1,348	1,270	1,260	94.4
Nonresidential	580	625	659	677	686	707	118.3
Industrial	184	193	207	217	222	228	120.7
Office buildings, etc.	84	95	97	101	101	103	120.2
Stores, restaurants, etc.	135	152	173	174	178	187	131.9
Other	177	184	181	185	185	189	104.5
Farm construction	122	119	115	111	110	111	90.2
Public utility	271	375	373	370	369	370	99.5
All other private	16	14	12	11	9	8	56.3
Total public	1,012	1,015	980	993	1,016	1,011	100.4
Residential	24	22	20	21	21	20	87.5
Nonresidential	379	362	339	328	329	322	86.8
Military facilities	96	111	112	115	101	99	105.2
Highway	339	342	333	352	369	366	108.8
Sewer and water	91	92	88	90	101	106	111.0
Miscellaneous public service	17	20	27	29	35	36	205.9
Conservation and development	53	54	47	44	47	51	88.7
All other public	12	12	13	14	12	11	100.0

Source: U. S. Department of Commerce, BDSA, and U. S. Department of Labor, Bureau of Labor Statistics.

With public construction as a whole fairly stable at a seasonally adjusted annual rate of around \$12 billion, the easing in construction activity was principally in the private sector, especially residential building. The value of nonfarm residential construction activity continued to drift down-

ward through the first quarter of 1956 on a seasonally adjusted basis. In comparison with a year earlier private nonfarm residential activity in the first quarter was down 6 percent. Housing starts were also lower in the first quarter. In March private nonfarm housing starts were 94,000 units as compared with 77,000 in February and 113,000 in March 1955. The rise from February was less than the usual seasonal advance.

Applications for financing of new housing units filed with VA and FHA in the first quarter were considerably less than the high rate a year earlier. The latest figures for VA—but not FHA—show smaller rises than in the comparable period for most other recent years.

Some of the restraining influences which in the latter part of 1955 affected the use of credit in residential construction and sale have been partially relaxed. Certain types of credit for home mortgage financing are more readily available and the maximum maturity for government insured or guaranteed loans has been lengthened. Lending by savings and loan institutions is somewhat freer both because of relaxation in Federal Home Loan Bank lending policy and an improved reserve position.

A slight rise in prices of FHA-insured mortgages in the secondary market suggests some improvement from late 1955 in the availability of home mortgage funds, but the mortgages are still selling at appreciable discounts in areas other than the Northeast and the Middle Atlantic States. On the whole, a slight easing in mortgage financing developed in early 1956 as compared with the last few months in 1955, but the terms remained considerably less liberal than at the beginning of 1955.

The vacancy situation remains favorable; over-all vacancies were reported at the low rate of 2.7 percent in the fourth quarter of 1955. This was higher than in the preceding quarter, with the advance occurring wholly in rental units. The vacancy rate in units for sale was less than 1 percent, no higher than that reported in the housing census for April 1950.

In the past year disposable income has risen about 7 percent or about 5 percent per household. Though housing demand is often insensitive to minor changes in income,

substantial changes in purchasing power are of basic importance to the housing market.

To some extent the favorable influence of rising income is offset by rising costs of construction and sales prices for new houses. Construction costs in early 1956 were estimated to be up about 4 percent from a year earlier with the upward trend in building materials prices continuing strongly through the early spring period. A related current influence is a pronounced tendency to build larger units with more extra features which add to sales appeal as well as to the price of houses. The latter development appears to be in part an adjustment to housing preferences in the current market and to be related also to a rise in the price of land.

Private building other than residential

Growing emphasis upon business capital investment is reflected in the increasing relative importance of private spending for commercial, industrial and public utility construction—from 33 percent of all new private construction outlays in 1955 to 36 percent in the January-March quarter of 1956.

Construction of industrial projects proceeded during the first quarter at a gradually rising tempo. The total put in place during the quarter was one-fifth larger than in the comparable 1955 period.

Commercial construction was also higher. Office building and warehouse construction in January-March was at a rate one-fifth ahead of the 1955 period and the work on stores, restaurants, and garages put in place was nearly one-third more than a year ago. The exceptionally high rate of store, restaurant, and garage building stems from the need for this type of construction to catch up with the postwar residential housing boom.

In the decade since 1945, 11 million new nonfarm dwelling units have been built. A similar increase in the total number of available dwellings since the end of World War II has meant a considerable geographic expansion of residential areas. During the same period, moreover, nearly 30 million additional private cars and trucks have been put into use. Construction of stores, restaurants, and garages in the postwar period has not kept pace with the expanding requirements of the residential areas if the ratio of new commercial construction of this type to residential construction is used as the criterion. In the interwar period, 1920 through 1941, the ratio of the value of such commercial construction to new dwelling construction averaged nearly 14 percent whereas in the past decade it has been a little over 10 percent.

Private institutional construction during the first quarter was at a rate 5 percent above the corresponding period of 1955. In this field also, the current high rate of building represents a catching-up with a backlog of unfulfilled requirements that accumulated largely during the war when non-essential construction was deferred. Construction of religious buildings was particularly active during the first quarter but private educational and hospital construction were both slightly lower than a year earlier.

Construction by private utilities in the first quarter of 1956 was steady at the seasonally adjusted annual rate of a little less than \$4.5 billion, a rate which has held with only minor fluctuations since 1953. Since costs were rising gradually during this period, the physical volume of such construction was apparently edging downward. The recent survey by the Department of Commerce and the Securities Exchange Commission of plant and equipment expenditures for gas and electric utilities indicated that these industries

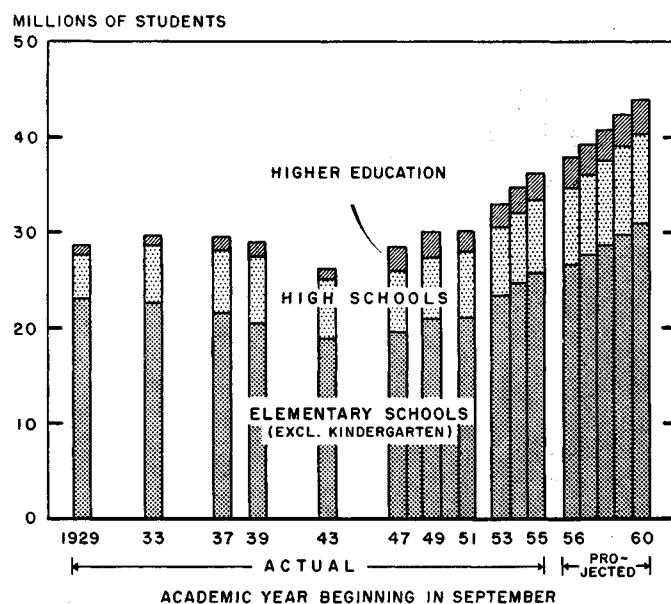
planned to increase total fixed investment about one-sixth in 1956 as compared with such expenditures in 1955.

Public construction

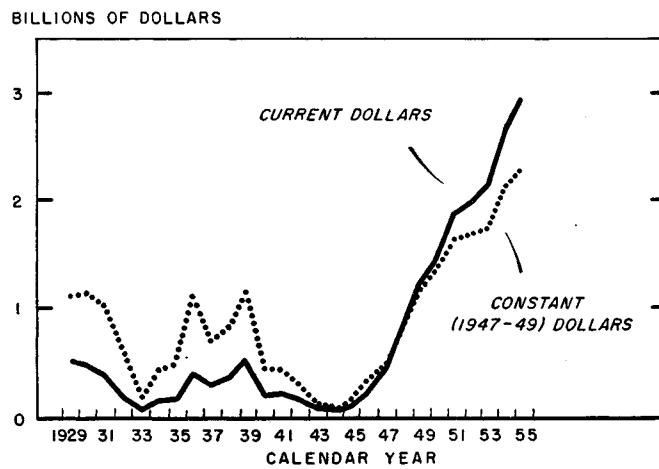
Public construction has remained relatively stable for more than a year. A substantial decline in public industrial construction, chiefly atomic energy installation, has been offset by rising expenditures for highways, schools, and public service enterprises. Since public construction requirements other than military are in part related to population growth, the rapid rise in population since the end of World War II has created large needs for these outlays in addition to deferred needs from the war years. An important part of the backlog of unfulfilled needs consists of schools and highways.

School Enrollment and Construction

Rising enrollment . . .



requires large educational construction activity



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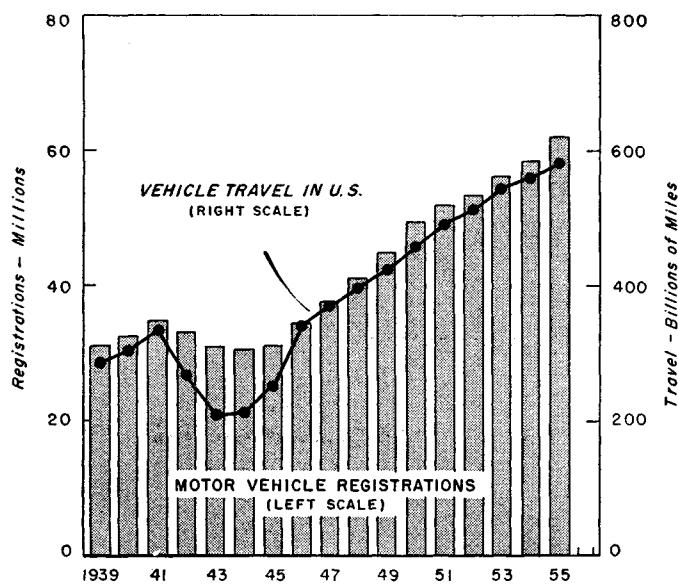
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Rising school requirements

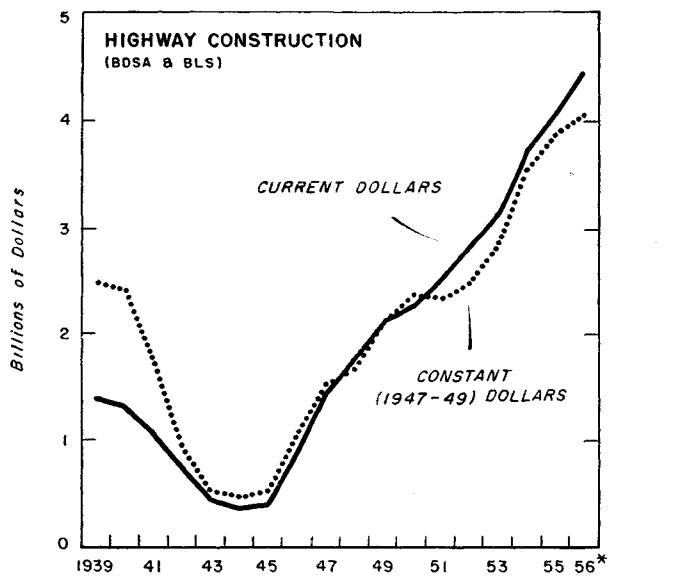
Of the various stimulating influences of population growth upon the general economy, none is more direct than the increased requirements for schools. In recent years a large rise in school enrollment has occurred in the primary

Highway Travel and Construction

More vehicles and travel . . .



lead to rising trend in road building



* First quarter, seasonally adjusted, at annual rates

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

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grades and increases in total school enrollment in the immediate years ahead are the result of a protracted rise in births and, for the upper grades and higher education, an increased proportion of the population in the school age groups remaining in school.

On the basis of estimates provided by local and State authorities public elementary and secondary school construction needs for "reasonably satisfactory classrooms" for the expected school children have recently been estimated by the Department of Health, Education, and Welfare. These needs have been placed at \$3.2 billion annually for the 5 years ending in 1960 as compared with estimated spending of \$2.4 billion in the current academic year. These estimates are for public school construction only, and not directly comparable with the data shown in the accompanying chart which include private schools as well.

The influence of births is most directly reflected in elementary school enrollment with a lag corresponding to the ages during which children are in these grades, i. e., 6 to 14 years. Births in the United States declined substantially during the decade of the 1920's and during the first half of the 1930's. They remained below 2.5 million annually through 1940 as compared with a previous high of over 3 million in 1921. After 1940, the number of births rose abruptly in the first of a series of 3 advances, pushing above 3 million in 1943, up to 3.8 million in 1947 and then to 4.1 million in 1955. This irregular but sustained rise is the basic force necessitating a very large expansion in school facilities as the successive waves of larger annual classes matriculate at the various school levels. The general enrollment picture is shown in the accompanying chart.

Annual rises in elementary school enrollment are expected to remain around 1 million (4 percent) through 1960 on the basis of births to date. This implies a rise of 20 percent from present enrollment.

High school enrollment has shown a steady rise of nearly 200,000 (2½ percent) annually for recent years. Some acceleration is anticipated in the next 5 years, and very large rises beginning about 1960 as large classes entering primary schools in 1952 reach high school.

College enrollment after a bulge at the end of World War II and a subsequent decline is currently rising over 200,000 per year, and is estimated to have somewhat smaller rises in the next few years followed by very large increases beginning in the mid-1960's.

Other factors contributing to school construction requirements include shifts in residential areas, reorganization of school districts, and backlog needs accumulated partly because of financing difficulties.

Highway construction

Highway construction is in a strongly expanding phase. Last year the value of construction exceeded \$4 billion and was nearly one-tenth higher than in 1954. On an adjusted basis road building in the first quarter of 1956 was up 5 percent from the preceding quarter and up 9 percent from the first quarter of 1955. Some increase has occurred in the Federal contribution to highway building but a substantial rise in the proportion of Federal funds for interstate roads has not yet become available. A rising portion of the expansion in State highway construction has been for toll roads, usually financed by special authorities.

Although highway building has increased steadily throughout the period since World War II, the increase in road capacity has not kept pace with the number of vehicles in use and the volume of travel. The increase in the number of motor vehicles and in road travel since the war has been about twice as great as in the decade before the war, but highway construction in constant dollars did not regain the immediate prewar rate until 1952. A bill for accelerated Federal aid for interstate highways during the next several years is now under consideration by the Congress.

Borrowing Trends in Early 1956

DEMANDS for capital funds were exceptionally high in the opening months of this year. As reported in last month's SURVEY, businessmen are planning record expenditures on plant and equipment this spring, with second quarter outlays scheduled at a seasonally adjusted annual rate of \$35½ billion, \$6½ billion higher than the average for 1955 and \$8½ billion above the rate for the second quarter of 1955. Business inventories on a seasonally adjusted basis continued to rise through February, the latest date for which information is now available. Cash needs for tax payment purposes were also much higher than a year ago with the result that temporary bank borrowing was especially high in March.

Individuals also maintained a high rate of credit demand, although some slackening was apparent in the rise of short- and intermediate-term consumer debt as automobile sales fell below the record volume attained last summer. While residential construction was somewhat lower than in early 1955, mortgage recordings on new and existing residential properties in the first 2 months of this year were above the year-ago rate with the average loan size up somewhat over this interval.

Business loans higher

The pressure of business demand for funds has been reflected in the recent trend of outstanding commercial and industrial loans reported by banks in leading cities (table 1). These loan balances outstanding rose by more than \$1.1 billion in the first quarter of this year, compared with an increase of less than \$200 million in the first 3 months of 1955. Normally, total business loans tend to decline at this time of year as new borrowing needs are reduced below the seasonal peaks reached in the fall and Christmas periods. The increased tempo of bank borrowing this year has been fairly general, with the rise especially pronounced on the part of hard goods producers. Bank loan balances of metal fabricators rose by \$800 million in the first quarter of 1956; this compares with an increase of \$115 million in the comparable period of 1955. It may be noted that the firms in the metal products group also led in the 1954 liquidation of bank loans, and that the subsequent net rise in borrowing in 1955 fell far short of this liquidation.

Other manufacturing industries, with the exception of the food group and the textile, apparel and leather group, have also expanded their bank loans sizably since the end of 1955, at rates equal to or higher than a year ago. In the textile, apparel, and leather industries expansion also occurred this year but in somewhat reduced volume from a year ago. Food processors as is normal at this time of year liquidated part of their loan balances in early 1956, although the net reduction was substantially smaller than a year ago.

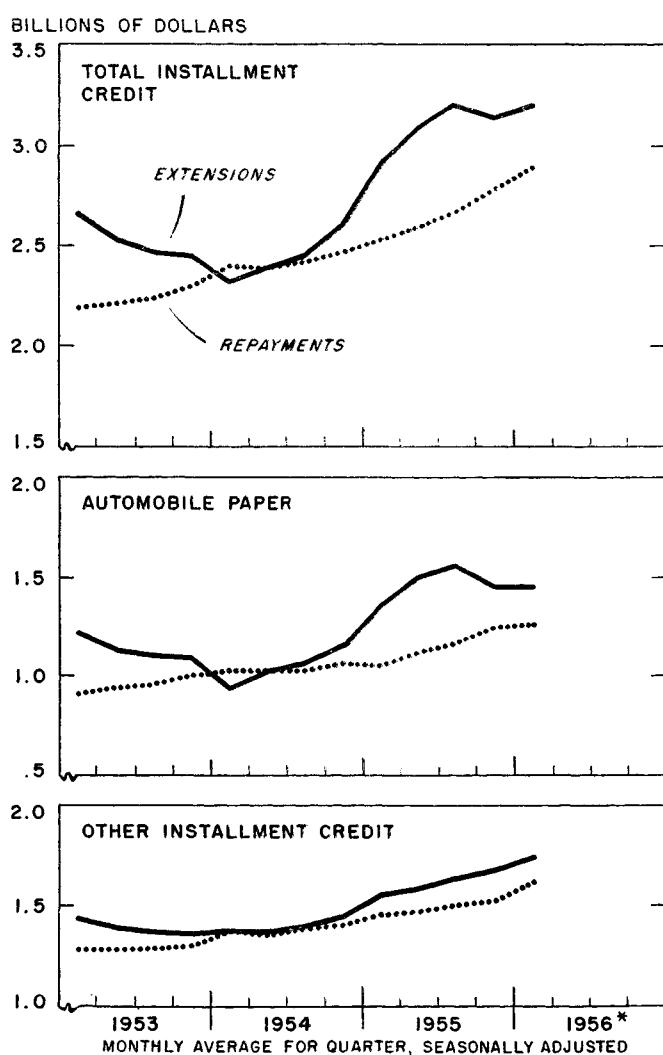
By far the largest single bank loan expansion last year was undertaken by sales finance companies to finance customer buying of durable goods. This requirement was reduced in the early months of 1956. Moreover, with short-term interest rates up much more sharply than long-term rates over the past year, finance companies have moved to refund their short-term bank loans into more permanent types of financing. The net reduction of bank loans by this industry amounted to over \$300 million in the first 3 months of 1956, compared with an increase of \$100 million in early 1955. Bank debt owned by this group is still well in excess of any prior level.

Trade firms, which also made substantial net additions to bank loans in 1955, continued to add to their outstanding commitments in early 1956. During this season of the year, these firms normally make net repayments on bank loans, as their customer receivables recede from the peak reached in the Christmas buying season. Commodity dealers are another group which tend to repay loan balances in the early part of the year. This year, however, the liquidation was far short of the reductions made a year ago.

Among the remaining groups, the most significant change in bank loans was the continuing and substantial rise registered by the public utility and transportation group. In the first 3 months of the year, loans to these firms rose by close to \$300 million, compared with a gain of slightly in excess of \$100 million in the first quarter of 1955.

Installment Credit

Credit extensions have exceeded repayments, but by a diminished amount



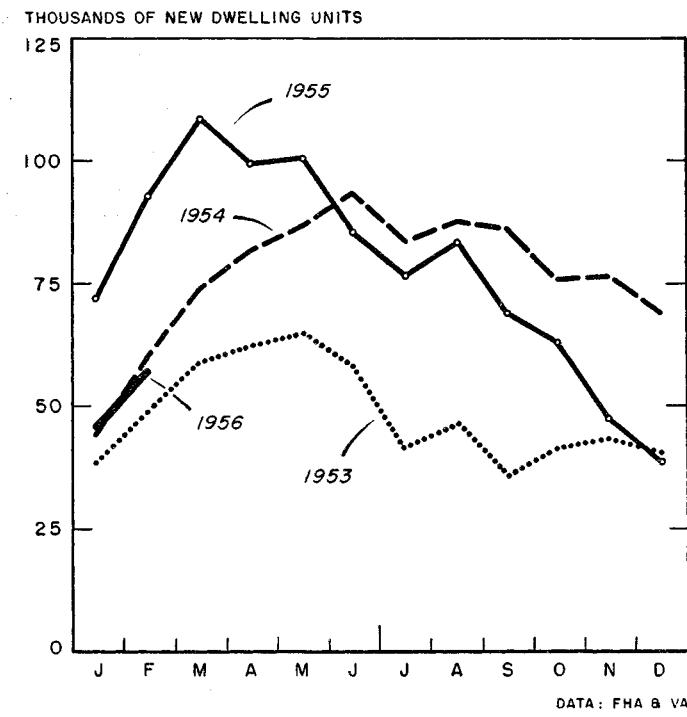
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In considering the substantial and pervasive nature of the bank loan expansion in early 1956, particularly in comparison with that of early 1955, special note must be made of the heavy bank borrowing for tax purposes in the middle of March. The total expansion of bank loans to business in the middle 2 weeks of March amounted to almost \$1.3 billion, roughly \$900 million more than the rise in the comparable 2-week period in March of 1955.

FHA and VA Mortgage Applications



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

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A substantial part of the increase in borrowing for tax purposes this year may simply reflect a difference in the pattern of tax accruals and payments. Profits were rising sharply through the greater part of 1955, and as a result, Federal tax set asides from incoming receipts tended to be high relative to tax payments made on the previous year's liabilities.

Profits data are not yet available for the first quarter of 1956, but the general trend of economic activity in recent months would not suggest any upward movement of profits comparable to that which was experienced early last year. The excess of tax payments over accruals in the first quarter of this year would therefore appear to have been substantially higher than a year ago. (This would appear to be so even after allowing for payments made for the first time last fall on the current year tax accruals.) Thus, the tax drain on cash was probably substantially greater this year.

While such temporary influences may serve to explain in part the exceptional expansion of bank loans to business in early 1956, it would appear that more permanent features of the recently expanded demand for funds, notably the increased fixed capital program of business and the further rise in inventories, were major factors in the recent upward movement of bank loans. In this connection, it may be noted that the change in bank loans to business in early 1956, after adjustment for the increase during the tax payment period, was broadly similar to that of the first quarter of 1955, when the trend of loans, allowing for seasonal influences, was strongly upward.

The rise in debt owed by individuals, which reached record proportions last year, continued into the initial months of this year, although at a somewhat tempered pace. After allowing for seasonal influences, consumer installment credit rose at a monthly rate of nearly \$300 million in the first 2 months of the year. This compares with an average monthly expansion of \$440 million in 1955.

The movement of total installment credit extensions has been sidewise in recent months as may be seen from the chart on page 9 and the volume of new lending is close to the peak rate of \$3.2 billion reached in September of last year. New loans made to purchase automobiles fell off from the high of last summer, reflecting for the most part the lower volume of new car sales in the more recent period. During January and February, the monthly rate of extensions averaged over \$1,400 million. This roughly equaled the monthly average for 1955 but was about \$150 million below the high of last September. On the other hand, new installment credit extensions for other purposes continued to rise in early 1956 with the average monthly rate slightly above the average for the fourth quarter of last year, and \$150 million higher than the average for the year as a whole.

As may be seen in the chart, the major factor in the smaller net increase in outstanding consumer credit in the opening months of 1956 has been the steady rise of repayments on outstanding debt. It might be noted that despite this somewhat slower pace of increase in consumer installment debt in January and February, the recent additions are equal to or close to any previous experience before 1955, with

Table 4.—Changes in Commercial and Industrial Loans at Leading City Banks

[Millions of dollars]

	1953	1954	1955	First quarter	
				1955	1956
Business of Borrower					
Manufacturing and mining:					
Food, liquor, and tobacco	-120	-7	-60	-279	-187
Textiles, apparel, and leather	49	29	291	192	137
Metals and metal products	94	-1,125	461	115	826
Petroleum, coal, chemicals, and rubber	93	78	521	195	205
Other manufacturing and mining	41	-63	216	43	214
Trade—wholesale and retail	208	79	473	-11	95
Commodity dealers	-252	176	8	-260	-101
Sales finance companies	-228	-143	1,293	105	-328
Public utilities and transportation	103	-99	377	106	305
Construction	-5	153	240	4	-14
Other types of business	90	238	513	12	-19
Classified changes—net	74	-684	1,273	222	1,133
Unclassified changes—net	-81	-273	-23	-48	11
Net change in commercial and industrial loans	-10	-957	4,250	174	1,144

Source: Board of Governors of the Federal Reserve System.

the exception of the increases stemming from the "scare" buying in the summer of 1950 and the removal of consumer credit controls in the spring of 1952.

While new nonfarm residential construction is currently somewhat below a year ago, the dollar volume of new mortgage recordings was somewhat higher than that of early 1955 and in excess of that for any comparable period on record. Total residential mortgage recordings of \$20,000 or less amounted to \$4.1 billion in the first 2 months of the year. While this was less than the rate of borrowing in the latter part of 1955, the decline was largely seasonal in nature as activity normally tapers off in the winter season. The number of new recordings is currently slightly lower than last year, but the average loan size is about 5 percent higher.

With repayments on outstanding mortgages in early 1956 higher than a year ago, preliminary indications are that out-

(Continued on page 16)

Foreign Grants and Credits by U. S. Government in 1955

NET assistance to foreign countries under United States Government grant and credit programs dropped to slightly less than \$4 billion in 1955, a decline of one-sixth from the preceding year. Such transfers—measured in net deliveries of goods or services and cash payments by United States Government agencies—were less than in any other year since the end of World War II. In the 10½ years since V-J Day, the Government has furnished net aid to foreign countries amounting to over \$53 billion. In addition, outlays of \$3.4 billion were made for investments in the International Bank for Reconstruction and Development and the International Monetary Fund.

One-fifth, or almost \$11 billion, of this postwar total is represented by credits which are repayable to the United States. During 1955 principal repayments continued for the second year to exceed new loan disbursements by over \$100 million. In addition to the principal repayments to the United States of \$502 million, foreign countries made interest payments of \$273 million on the outstanding indebtedness.

The declines in shipments and payments under aid programs followed the continuing decreases in congressional appropriations for this purpose in the past few years. Gross transfers from July through December 1955 were at an annual rate of about \$4 billion, as compared with \$2.7 billion in new authorizations provided by Congress for the current fiscal year. The difference was made up by drawing on the "pipeline" of available funds. This situation was particularly marked in the instance of military supplies and services where deliveries in the first 6 months of the fiscal year were at an annual rate almost three times the \$700-million fiscal year 1956 appropriation.

Military assistance off

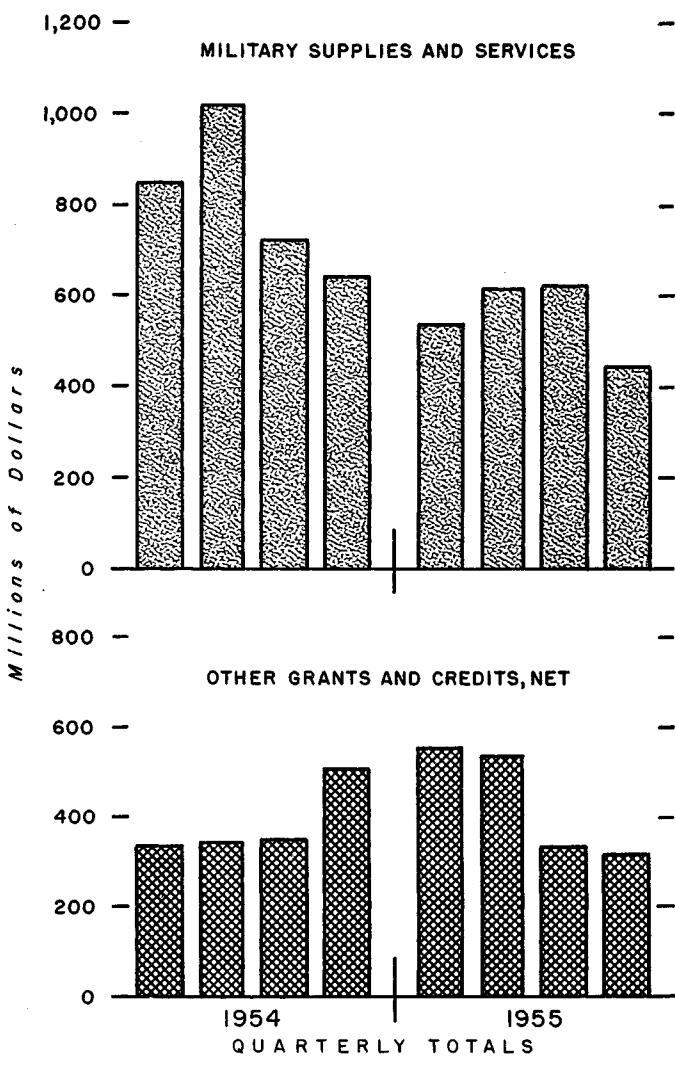
Deliveries of military supplies and services continued the declining trend which began in mid-1953. Last year's grant transfers of \$2.2 billion, including the contribution to the multilateral construction program of the North Atlantic Treaty Organization, were about half those of the 1953 peak, with almost all of the decrease concentrated in transfers to Western Europe (excluding Greece and Turkey). Military assistance represented 56 percent of net grants and credits in 1955 as compared with 68 percent in the preceding year.

The \$1-billion decrease in military grant aid was in shipments from the United States under the mutual defense assistance program, which were recorded at \$1½ billion in 1955. Deliveries from the production of foreign countries under offshore procurement contracts increased again last year, rising 25 percent over the 1954 total to comprise one-third of the annual mutual defense assistance transfers of material. The "offshore procurement" program affords an opportunity for a foreign country to earn dollars as well as maintain or increase its military production base. The resulting production is sometimes transferred as a military

grant to the military services of the producing country, or is given by the United States Government to a third country. Most of the offshore procurement contracts were placed in European countries from 1952 through 1954. In 1955 part of the offshore procurement for military grants was paid

Foreign Assistance

Deliveries under Government programs



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

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for with \$26-million worth of foreign currencies the Government had acquired from the sale of surplus agricultural commodities.

Foreign countries also acquired dollars from the contributions by the United States Government to the multilateral construction program designed to provide supporting facilities for North Atlantic Treaty Organization operations

Table 1.—Summary of United States Government Foreign Grants and Credits, by Major Country: 1954 and 1955

[Millions of dollars]

Major country and item	1955						Major country and item	1955					
	1954	Total	Janu-	April-	July-	Octo-		1954	Total	Janu-	April-	July-	Octo-
			ary-	June	Septem-	ber-	1954		ary-	June	Septem-	ber-	
Net grants and credits	4,767	3,958	1,091	1,154	954	759	Near East—Continued						
Net grants	4,880	4,059	1,129	1,097	999	834	Jordan:						
Gross new grants	4,950	4,128	1,146	1,114	1,012	856	Net grants	7	13	3	8	2	1
Less: Reverse grants and returns	70	69	17	17	13	22	Libya: Net grants	4	17	6	2	5	5
Net credits	-113	-101	-39	56	-44	-75	Rhodesia and Nyasaland: Net credits	12	15	6	2	4	3
New credits	387	401	65	162	72	101	Turkey:						
Less: Principal collections	501	502	104	106	116	176	Net grants and credits	47	60	17	7	8	29
MILITARY GRANTS							Net grants	50	46	17	7	7	15
Net grants ¹	3,230	2,218	535	619	621	443	Net credits	-3	14	-1	(3)	1	1
Gross grants	3,238	2,226	538	621	623	445	Union of South Africa: Net credits	31	21	6	5	3	6
Less: Reverse grants and returns	8	9	2	3	2	2	Other and unspecified Near East and Africa: ⁵						
Western Europe (excluding Greece and Turkey): Net grants ¹	2,028	1,362	310	397	359	296	Net grants and credits	28	40	11	13	8	9
Near East (including Greece and Turkey) and Africa: Net grants	345	305	73	84	84	64	Net grants	29	41	11	13	8	9
South Asia, Other Asia, and Pacific: Net grants	791	500	133	127	166	74	Net credits	-1	-1	(3)	(3)	(3)	(3)
American Republics: Net grants	47	29	13	5	7	3	South Asia:						
Unspecified: Net grants	19	21	6	5	5	5	Net grants and credits	43	158	36	45	46	30
OTHER GRANTS AND CREDITS							Net grants	41	156	35	45	45	31
Net grants and credits	1,537	1,740	555	535	334	317	Net credits	2	2	1	1	2	-1
Net grants	1,650	1,842	594	478	378	391	Afghanistan:						
Gross new grants	1,712	1,902	608	493	389	412	Net grants and credits	3	6	2	1	2	1
Less: Reverse grants and returns	62	61	15	15	11	20	Net grants	1	2	(4)	1	2	1
Net credits	-113	-101	-39	56	-44	-75	Net credits	2	5	1	1	2	1
New credits	387	401	65	162	72	101	India:						
Less: Principal collections	501	502	104	106	116	176	Net grants and credits	29	86	25	28	18	15
Western Europe (excluding Greece and Turkey) and dependent areas:²	677	498	258	138	68	34	Net grants	29	88	25	28	18	17
Net grants and credits	903	694	292	134	134	134	Net credits	-2	-2	-2	-2	-2	-2
Net grants	-226	-197	-33	4	-67	-100	Pakistan: Net grants	10	63	10	14	26	13
Austria:							Other and unspecified South Asia: Net grants	1	3	1	2	(4)	(4)
Net grants and credits	15	3	1	-2	1	2							
Net grants	17	7	2	1	1	3							
Net credits	-1	-4	(3)	-3	(3)	-1							
France:²													
Net grants and credits	252	307	153	54	52	48							
Net grants	447	403	176	57	94	74							
Net credits	-195	-96	-24	-4	-42	-26							
Germany:													
Net grants and credits	72	17	5	6	1	5							
Net grants	73	31	7	9	4	11							
Net credits	-2	-14	-1	-4	-3	-6							
Italy and Trieste:													
Net grants and credits	83	39	23	3	5	7							
Net grants	94	58	28	8	11	10							
Net credits	-11	-20	-6	-5	-6	-3							
Netherlands:³													
Net grants and credits	-2	-21	(4)	-8	-7	-7							
Net grants	14	-2	1	-4	1	(4)							
Net credits	-15	-19	(3)	-5	-8	-7							
Spain:													
Net grants and credits	16	19	8	-4	6	9							
Net grants	12	27	9	5	6	8							
Net credits	5	-8	-1	-8	(4)	1							
United Kingdom:²													
Net grants and credits	101	24	42	36	-1	-54							
Net grants	153	81	42	36	1	1							
Net credits	-52	-57	(3)	(3)	-2	-55							
Yugoslavia:													
Net grants and credits	49	76	20	18	13	25							
Net grants	50	79	21	18	15	25							
Net credits	-1	-2	-1	-1	-1	-1							
Other and unspecified Western Europe:⁵													
Net grants and credits	90	35	5	34	-4	-1							
Net grants	43	11	5	3	1	2							
Net credits	47	24	1	32	-5	-3							
Eastern Europe:													
Net grants and credits	7	-1	3	-1	-2	-1							
Net grants	11	4	4	(3)	(3)	-1							
Net credits	-4	-5	-1	-1	-2	-1							
Near East (including Greece and Turkey) and Africa:													
Net grants and credits	301	348	82	112	66	87							
Net grants	267	247	74	70	45	58							
Net credits	34	101	8	42	22	30							
Egypt:													
Net grants and credits	3	21	2	10	5	3							
Net grants	5	22	3	10	6	3							
Net credits	-1	-1	-1	-1	-1	-1							
Greece:													
Net grants and credits	46	54	15	14	13	12							
Net grants	51	50	17	15	8	11							
Net credits	-5	4	-2	-1	5	1							
Iran:													
Net grants and credits	65	63	9	41	5	8							
Net grants	65	33	9	11	5	8							
Net credits	30	-	30	-	-	-							
Israel:													
Net grants and credits	58	43	6	10	13	13							
Net grants	56	23	7	5	4	6							
Net credits	2	20	-1	5	9	6							
International organizations and unspecified areas:⁵													
Net grants and credits	39	45	19	12	10	4							
Net grants	44	56	19	14	13	10							
Net credits	-5	-11	(3)	-2	-2	-3							

For footnotes see opposite page.

(including those in Greece and Turkey). In 1955 disbursement of these contributions increased by 22 percent to \$84 million. By the year end about 40 percent of the total contribution of \$780 million authorized by Congress in August 1954 had been disbursed.

Military support payments increase

The upturn in the last quarter of 1954 in net transfers of other grants and credits continued throughout the first half of 1955, raising the total for 1955 to \$1.7 billion—\$200 million over the postwar annual low of the earlier year. These "nonmilitary" grants and credits encompass all defense support, relief, development, and technical cooperation assistance, including all cash transfers to foreign governments except the contributions to the multilateral construction program of the North Atlantic Treaty Organization. The last are included in the "military" category along with military "hardware" and other end-items, and military training and similar services. "Military" assistance generally consists of articles and services which are used in a physical sense by military forces of the receiving country.

"Nonmilitary" grants include "defense support," which is economic assistance rendered to a country to sustain its defense burden without undue effects on the minimum level of economic strength or growth.

In particular, defense support "nonmilitary" grants include cash payments to foreign governments to strengthen their military budgets. Such payments aggregated \$575 million in 1955, \$200 million over 1954. They were a major factor in the annual rise of "nonmilitary" grant transfers.

Another increase of major significance was the tripling, to \$165 million in 1955, of shipments under the program for donations abroad of surplus agricultural commodities through American private voluntary relief agencies. The rise resulted mainly from liberalized authority under title III of the Agricultural Trade Development and Assistance Act. Further, the United Nations Children's Fund, which was first included in this program by the act, increased its shipments of Government donated dried milk to \$14 million last year. Under title II of the act, shipments of foodstuffs for famine and other urgent relief from Commodity Credit Corporation stocks were \$76 million, almost half again the value of similar exports in 1954.

Short-term "assistance"

The net grants and credits reported here do not include changes in the foreign short-term claims of the United States Government. Net movements in these accounts, consisting mainly of collections of foreign currencies or receivables and their disposition, can supplement or offset the changes in net grants and credits otherwise disbursed by the Government in aid to foreign countries. In 1954 and 1955 these movements amounted to increases of \$108 million and \$335 million, respectively, in short-term claims outstanding.

General Government holdings of foreign currencies, which had resulted largely from collections of counterpart funds under aid programs prior to 1954, were decreased \$100 million in the past 2 years.

Despite these declines in general holdings, short-term assets have been increasing to all-time highs. This is a result of the Government's net acquisition of almost \$550 million in foreign currencies and receivables from the sale of over \$800 million of agricultural commodities abroad in the 2 years.

Late in 1953 the United States Government began accepting foreign currencies for the sale of agricultural commodities under provisions of the Mutual Security Act. Most of the proceeds of the sales are to be used to provide grants and credits to the country purchasing the farm products or to third countries. However, the amounts are not incorporated into the foreign grant and credit data presented in this article until the foreign currencies are actually expended for these purposes.

Deliveries under another program, the Agricultural Trade Development and Assistance Act, began in February 1955. This authority provides for the expanded export of surplus agricultural commodities by sale against foreign currencies. Through the end of the year agreements had been signed for the sale of commodities (including some ocean transportation) for \$500 million in foreign currencies. These agreements provide that about \$235 million of the currencies realized will be used for loans and \$8 million for grants. Much of the rest will be used for the payment of United States current expenses abroad, including a \$13-million program for the development of increased markets for agricultural commodities.

The Commodity Credit Corporation has also used its general corporate authority to sell for foreign currencies outside of the above programs on the basis of assurances that other Government agencies would purchase—with dollars—these currencies to use in their regular overseas operations.

The supplementary effect of the short-term claims on the net grants and credits can be readily seen in table 2. They were equal to 7 percent of "nonmilitary assistance" as reported in 1954 and 20 percent in 1955. This pattern will vary in the future as programs for use of the currency become effective.

European share smaller

Net grant and credit deliveries to Western Europe were at a postwar low in 1955, aggregating less than \$1.9 billion. For the first time since the end of World War II more than half the annual assistance went to countries outside of Western Europe.

Military grants to Western Europe declined one-third from the preceding year, but still comprised three-fifths of the global military aid, about the same proportion as in 1954. On the other hand, net "nonmilitary" transfers to Western Europe—as a result of a drop of one-fourth while such assistance to the rest of the world rose greatly in 1955—were down to three-tenths of the world total.

Net "nonmilitary" grant and credit transfers were less in the past year in all Western European countries except France, Yugoslavia, and Spain (see table 1). Netherlands, Belgium, Finland, and Denmark continued to repay more on their postwar credits than they received in new grants and credits; repayments by Norway exceeded new assistance for the first time in 1955. Donations of surplus agricultural commodities through private voluntary relief agencies comprised over half the net grants reported for Germany in 1955. Similar shipments to Italy amounted to 50 percent and deliveries of foodstuffs for famine relief and for a school lunch program to 18 percent of the Italian net grants.

The virtual absence of defense support grant disbursements to the United Kingdom in the July–December 1955 period was noteworthy. However, during these 6 months

1. Includes supplies, services, and contributions to the multilateral-construction program of the North Atlantic Treaty Organization.

2. Includes dependencies. Because of this inclusion of dependencies in the grouping "Western Europe," data shown for other groupings, particularly "Near East and Africa," are correspondingly understated.

3. Negative entry of less than \$500,000.

4. Less than \$500,000.

5. Includes aid furnished through international organizations.

NOTE.—For principles of valuation, sources, and methods see technical note in *SURVEY* October 1954, p. 20. Data for 1955 are preliminary and partially estimated.

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

the United States Government provided farm products worth \$30 million to the British in exchange for sterling which will in part be subsequently disbursed as grants.

Inclusion of the changes in net short-term claims shown in table 3 does not materially affect the relative positions of the Western European countries. Yugoslavia was the major purchaser of agricultural commodities on the short-term credit basis, as well as experiencing a 55 percent increase in annual nonmilitary grants. Spain continued to make large purchases for pesetas, and net deliveries under the mutual security grant program in 1955 doubled. Both countries were among the principal recipients of the commodities distributed through the private voluntary relief agencies.

France major recipient

Direct financial payments by the United States to the French Government from the three-quarter billion dollars originally provided by Congress and through Presidential transfers to help defray French and Associated States 1954 costs of forces in Indochina totaled \$332 million last year.

Table 2.—United States Government Net "Nonmilitary" Assistance and Changes in Short-Term Claims

[Millions of dollars]

Item	1954				1955			
	Total	Quarter			Total	Quarter		
		I	II	III		I	II	III
Net "nonmilitary" grants and (long-term) credits.	1,537	338	343	349	507	1,740	555	535
Short-term "credits" under agricultural sales programs:								
Increase in short-term claims.	203	21	88	73	21	341	104	86
Less: Net increase in short-term liabilities resulting from foreign government prepayments.						14	22	2
Net increase in other short-term claims ¹ .	-95	-46	-30	-8	-11	-4	-6	14
Total	1,645	314	400	414	517	2,064	631	632
								384

1. Principally foreign currencies acquired as grant counterpart funds.

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

Through 1955 disbursements aggregated \$654 million of the revised total program of \$678 million. In the last 3 months of 1955, the United States Government also paid the French Government \$12 million under the program to help support their 1955 Far Eastern troop costs, and made initial payments of \$26 million from the \$85 million appropriated by Congress in 1953 for support of military production in France. Military support payments to France accounted for the \$50-million rise in the 1955 net grants and credits to that country. Unexpended balances of the funds programmed under United States agreements for French military support were less than \$140 million at the year end, about \$230 million less than defense support payments to that country in 1955.

Other nonmilitary grants to France during 1955 followed the general pattern of assistance to Western Europe, totaling \$36 million or one-fourth of the 1954 sum. The decline in these other nonmilitary grants about offset the decrease in annual French repayment on loans. In 1954 French principal repayments had run to nearly \$200 million, including \$30 million in scheduled liquidation of an Export-Import Bank loan made in 1952 in anticipation of large French earnings from United States military expenditures, and \$70 million

in advance liquidation of a similar loan made in 1953 and not finally due until June 1955. Early in December 1955 France also made an extraordinary repayment of the entire \$26-million balance due for surplus United States ships bought after World War II. The normal French annual principal repayments of \$65 million on other immediate post-war credits were made as scheduled.

Recovery grants to Far East

Deliveries of military supplies and services to the Far East declined by almost \$300 million from 1954 to 1955 after the cease-fire agreement in Indochina. A considerable part of this decrease was offset, however, by the increase in recovery assistance to the area. Late in 1954 the United States Government started to furnish aid to each of the three nations—Cambodia, Laos, and (South) Vietnam—individually rather than to the collective Associated States or to the French for use in the region.

Following a cash contribution of \$29 million to Vietnam in December 1954, and other assistance of \$9 million to assist in resettlement of the refugees who flocked out of communist north Vietnam, last year the United States provided \$192 million. Much of the grant was given as a direct financial contribution in order to assist the new country in creating adequate working balances of foreign reserves to import capital and consumption items. These imports are sold for local currency which the Vietnamese Government utilizes to meet internal military and development costs.

The total amount given to Vietnam includes \$37½ million in French francs which the United States provided to assist the Vietnamese in purchasing needed supplies from France. These francs had been provided by the French Government to the United States as an advance payment on delivery of surplus agricultural commodities (principally cotton) sold. At the year end the United States owed France almost \$11 million in deliveries on these advances.

Laos received \$37 million and Cambodia \$28 million in financial grant disbursements and commodity deliveries from the United States Government in 1955.

Quarter billion to Korea

During 1955, the United States Government also pressed its efforts to assist Korea in recovering from the aftermath of war. Net "nonmilitary" grant deliveries increased to a record annual sum of \$222 million, including large transfers from stocks of the United States Armed Forces as their number in the peninsula was reduced. These included transportation, engineering, and warehousing equipment, as well as other supplies useful to the rehabilitation and development of the Korean economy. Korea also purchased significant amounts of cotton, as well as wheat and tallow, for hwan; the United States will use most of the \$32 million in currency for additional defense support grants to Korea.

Pacific island countries

Net defense support grant deliveries to Taiwan of \$81 million in 1955 extended a 4-year trend of relative stability. In addition, however, the island supplemented its resources by purchases for Taiwan dollars of agricultural commodities worth \$10 million in 1954 and \$39 million last year. Uses of the local currency by the United States included \$10 million disbursed as grants, \$5 million paid by the Defense Department for offshore procurement purchases, and a \$3-million loan disbursement made under the mutual security program.

The loan disbursement was the first made to the Government of the Republic of China since its withdrawal from the

mainland. A minimum of \$200 million of the assistance provided under the Mutual Security Act of 1954 was required to be on a repayment basis. A \$20-million loan commitment with Taiwan was negotiated by the International Cooperation Administration last year under this requirement. The loan represents a part of an overall assistance allotment of \$138 million from fiscal year 1955 appropriations.

Although net credits to Japan amounted to only \$2 million, new credit disbursements totaled \$85 million in 1955. These included \$41 million disbursed on relatively short-term loans by commercial agent banks of the Export-Import Bank to enable Japan to buy cotton. No United States Government funds were actually expended but the

Government assumed the risks of defaults on these credits. Japan, however, repaid almost double this amount on similar loans made in the preceding year. Japan also drew \$41 million on a development loan extended in yen obtained by the United States Government from the sale of foodstuffs, tobacco, and cotton. The United States also disbursed \$9 million in Japanese yen as a defense support grant. Japanese resources had been strengthened by almost \$90 million net in 1954 from loans, grants, and commodity purchases; last year the equivalent supplement from such United States Government operations was reduced to about \$25 million, as a consequence of the Japanese loan repayments and the large United States utilizations of its currency holding.

Table 3.—Change in United States Government Short-Term Foreign Claims Acquired Through the Sale of Agricultural Commodities

[Millions of dollars]

Source, authority, or country	1954	1955					Assets held as of Dec. 31, 1955
		Total	January-March	April-June	July-September	October-December	
Total	203	341	104	86	94	58	552
Resulting from:							
Sales (currency claims acquired)	248	556	119	135	144	158	812
Currencies advanced by foreign governments ¹		14	22	2	-7	-3	14
Less: Currencies expended for:							
Grants	38	98	32	22	9	35	137
Credits		86		5	26	55	86
Offshore procurement for military grants		26	1	20	4	1	26
Other Government operations	7	18	4	4	5	6	26
By enabling authority:							
Mutual Security Act	185	128	59	55	21	-7	322
Agricultural Trade Development and Assistance Act		215	44	29	74	67	215
Commodity Credit Corporation charter		17	-2	1	1	-3	15
By area and country:							
Western Europe	130	186	49	47	62	28	324
Austria		6			4	2	6
Denmark		3	(2)	1	1	1	3
Finland		5	(3)		(2)	5	9
France	15	-10	(2)	-9	-1	(3)	5
Germany	11	19	1	12	9	-2	30
Italy	18	17	(2)	5	10	2	35
Netherlands	4	3			-1	4	7
Norway	2						2
Spain	28	51	13	16	8	13	79
United Kingdom	(2)	37	(3)	7	20	10	45
Yugoslavia	48	55	35	15	11	-6	103
Near East and Africa	5	46	35	19	-3	-5	51
Egypt		(2)	(2)	1	(3)	-1	(2)
Greece	1	18	14	4	-8	9	19
Iran		2		-2			
Israel	5	4	8	3	-3	-3	8
Turkey		23	11	14	8	-10	23
South Asia	1	13	5	6	1	1	14
Afghanistan	1	(2)	(2)	5	1	(2)	1
India		11	5				11
Pakistan	2			(2)	1	1	2
Other Asia and Pacific	62	74	11	13	21	28	136
China—Taiwan (Formosa)	10	20	8	7	5	1	30
Japan	47	11	-2	-8	9	12	58
Korea	5	32	5	15	4	8	37
Philippines		6			1	5	6
Thailand		2			1	1	2
Vietnam		3			1	2	3
American Republics	4	23	3	1	13	6	27
Argentina		5			5	(3)	5
Bolivia	(2)	2	(2)	(2)	1	1	3
Brazil	3	3	3				7
Chile		5			4	1	5
Colombia		4			1	3	4
Peru		3		1	2	1	3

1. Represents net amount of advances of foreign currency by foreign governments against which future deliveries of commodities are to be made.

2. Less than \$500,000.

3. Use of foreign currency exceeds new accruals by less than \$500,000.

Note.—Minus (—) shows that use of foreign currency exceeds new accruals.

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

Development in South Asia

Disbursements and deliveries on the United States Government foreign assistance program for South Asia rose last year after a sharp decline in 1954. Essential foodstuffs to combat famine were a significant factor in the previous high rates and in the upturn. Nevertheless, transfers under the development programs which have been in process for several years rose from \$27 million to \$62 million in India and from \$10 million to \$49 million in Pakistan.

India received \$26 million in foodstuffs donated by the Agriculture Department through American voluntary relief agencies and the United Nations Children's Fund. Similar shipments amounting to \$5 million were made to Pakistan; in addition almost \$10 million in emergency relief was furnished to alleviate the weather disasters there.

India also purchased wheat for \$11 million in rupees which are to be disbursed as part of the mutual security program development loan.

Indicative of the spread of United States Government technical assistance were the increased grants disbursed to Afghanistan and Nepal in 1955.

Loans to Near East

In the Near East and Africa, as in more eastern Asia, total United States net grant and credit transfers rose in 1955. Military grant deliveries under the mutual security program declined by 5 percent from 1954 to 1955. Military assistance in the Near East is primarily for the NATO participants, Greece and Turkey, and for Iran. For the past 4 years such assistance has closely approximated \$300 million annually, in contrast to the widely varying trends in other areas.

The legislative requirement for a minimum loan ratio on the fiscal year 1955 mutual security program was the cause of the large increase in net credits to the Near East and Africa last year. Thus, almost half of the mutual security financial and nonmilitary commodity assistance deliveries to Iran was on a credit basis, and one-fifth of that to Greece; only slight declines occurred in the total mutual security program net grant and credit transfers (of other than military supplies and services) to each country. Over 40 percent of the reduced mutual security program transfers to Israel and one-fourth of the higher deliveries to Turkey were on loan terms. The Greek and Israeli loan disbursements and part of those to Turkey were made with foreign currencies the United States Government had obtained by selling its agricultural products. After allowing for these disbursements the annual net short-term credit to Greece (\$18 million) and Turkey (\$23 million) in the form of agricultural sales for foreign currencies considerably alleviated the balance-of-payments difficulties of these countries.

Shipments of foodstuffs donated through the American private voluntary relief agencies reached \$15 million in both Egypt and Greece.

The Government provided increased grants of wheat to Libya, which suffered continuing drought and other poor crop conditions. Libya also receives a \$4-million annual payment in accordance with the 1954 exchange of notes on economic assistance; the payment for fiscal year 1955 was made in March 1955 and that for the current fiscal year in November.

Contributions to the United Nations Relief and Works Agency for Palestine Refugees for use in the Arab states rose to \$23 million. Deliveries of mutual security program technical cooperation and development grants to most of the participating Arab nations and to Ethiopia doubled last year.

Grant deliveries of other than military end-items and services to the American Republics followed a 4-year trend with a 62-percent increase bringing the total to \$67 million in 1955. The expansion was divided equally between development assistance, including grants for construction of the Inter-American Highway, and shipments of foodstuffs furnished either as emergency relief or under the Agriculture Department program for donations through private voluntary relief agencies and the United Nations Children's

Fund. The mutual security technical cooperation and development program increase was distributed over almost all of the Republics, with a significant increase in Guatemala. Bolivia received the bulk of the relief shipments.

On the balance, credit activity in 18 American Republics was down \$31 million to total only \$5 million last year. The major factor in this decline was in Mexico, where loan disbursements decreased from \$37 million in 1954 to \$5 million. However, 13 of the countries actually drew \$129 million, while repayments of \$124 million were distributed among 16 nations.

Brazil dominated both disbursement and repayment activity, as in 1954. The 1955 net credit to Brazil was only two-thirds of the increase in its indebtedness the preceding year and raised total Brazilian indebtedness to the United States Government to \$476 million—more than that of any nation other than the United Kingdom, France, and Germany.

Military grant deliveries to the Western Hemisphere countries followed the worldwide trend and were the lowest in any year since the mutual defense assistance program began.

Borrowing Trends in Early 1956

(Continued from page 10)

standing mortgage debt increased by roughly \$2½ billion in the first quarter, slightly under the expansion rate of the first quarter of 1955. During the course of 1955, the total expansion of mortgage debt on 1 to 4 family nonfarm residences amounted to \$13 billion, by far the highest on record.

The strong demand for home mortgage money in 1955 coupled with the general firming of interest rates led to increased tightness in the availability of Federally insured and guaranteed funds. With interest charged to home buyers using such funds fixed by the Government, lenders tended to accept such mortgages only at a discounted price. These discounts were quoted in December at highs for the year. A slight easing in the money markets was felt in the opening months of this year and this was apparently reflected in some reduction in discounts.

As may be seen from the chart on page 10, applications for Federally-supported mortgages declined rather sharply after the high volume reached last spring. There has been some pickup in the first quarter of this year which has been largely seasonal in nature. However, while applications are well below early 1955, they have been thus far in 1956 equal to that of 1954, which was a generally good year in terms of housing activity.

The demand for capital funds experienced so far in 1956 has tended to impose upward pressure on interest rates. The more sensitive money rates, typified by the yields on new U. S. Treasury 3-month bills, reached a postwar peak of 2.6 percent last December under the impact of the seasonally high demands at that time. This was almost 1½ percentage points above the yield of 12 months earlier. Bill yields were lower in the January–March period, but more recently these rates have again moved upward close to the December peak. Other short-term rates have been generally firm in 1956 and in a number of instances quotations are currently at new highs for recent years.

Long-term rates moved upward gradually from the middle of 1954 through the summer months of last year, and then were relatively stable through the remainder of 1955. After easing slightly through the middle of February, yields again firmed and by early April some rates were raised to those

prevailing in 1953. Thus, long-term U. S. Treasury bonds recently sold at yields slightly above 3 percent for the first time since mid-1953. Corporate bond yields as measured by Moody's Investors Service reached 3.4 percent in late March. While this was slightly above the average for 1955, it was still moderately below the high point reached in 1953.

Since early 1955, the Federal Reserve monetary authority has been pursuing a policy of restraint on credit expansion. There has been virtually no net change in its U. S. Government security holdings since February 1955. Purchases of these securities by the Federal Reserve tends to add to bank reserves while sales tend to have the reverse effect. Thus, with no major change in holdings by the System, member banks found it necessary to borrow reserve funds from the Reserve Banks to expand their loans to customers. Total discounts and advances to member banks averaged over \$1 billion in late March and early April, up approximately \$500 million from the comparable period of last year. This debtor position of the member banks served to exert a containing influence on their willingness to extend credit. The Federal Reserve policy of restraint was reinforced by a series of moves which raised the cost at which members could obtain central bank credit. The Federal Reserve discount rate on member bank borrowing was raised ¼ percent in mid-April for most Reserve Bank districts, 1½ percentage points above early 1955.

The bank credit expansion of the past 12 months was accompanied by an expansion of currency and demand deposits amounting to nearly \$2 billion. This compares with an increase of almost \$5 billion from March 1954 through March 1955. Time deposits have also been increasing steadily, but here too the most recent gain—almost \$3 billion in the last year—was smaller than the year before when \$4½ billion were added to private holdings. Taking into account the general expansion of economic activity, these increases in the money supply would not appear to have added to the liquidity of the private economy as a whole. Thus, for example, present holdings of demand deposits at commercial banks amount to about 27 percent of gross national product, one percentage point lower than in mid-1954, and about the same as in mid-1953.

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 revised since publication of the 1955 Supplement are indicated by an asterisk (*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. In most instances, the terms "unadjusted" and "adjusted" used to designate index numbers and dollar values refer to adjustment of monthly figures for seasonal variation.

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Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955											1956		
	Febrary	March	April	May	June	July	August	September	October	November	December	Janu- ary	Februa- ry	March
GENERAL BUSINESS INDICATORS														
NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates:														
National income, total.....	311.4				320.7				325.7					
Compensation of employees, total.....	213.1				219.5				224.3			228.0		
Wages and salaries, total.....	200.8				207.0				211.3			214.7		
Private.....	166.5				171.7				175.6			178.8		
Military.....	9.1				9.3				9.1			9.0		
Government civilian.....	25.3				25.9				26.6			26.9		
Supplements to wages and salaries.....	12.2				12.5				13.0			13.2		
Proprietors' and rental income, total ^c	48.8				48.7				48.8			49.5		
Business and professional ^c	26.6				27.1				27.6			28.0		
Farm.....	11.5				11.0				10.6			10.8		
Rental income of persons.....	10.7				10.7				10.7			10.7		
Corporate profits and inventory valuation adjustment, total ^b	39.6				42.2				41.9					
Corporate profits before tax, total.....	40.9				43.0				44.5					
Corporate profits tax liability.....	20.5				21.6				22.3					
Corporate profits after tax.....	20.4				21.4				22.2					
Inventory valuation adjustment.....	1.3				—				—			—3.1		
Net interest.....	9.9				10.3				10.7			11.2		
Gross national product, total.....	375.3				384.8				392.0			397.3		
Personal consumption expenditures, total.....	245.8				250.5				255.7			257.2		
Durable goods.....	34.4				35.1				36.9			34.8		
Non-durable goods.....	122.4				125.3				127.0			128.8		
Services.....	89.0				90.2				91.8			93.6		
Gross private domestic investment, total.....	54.1				60.1				60.5			63.2		
New construction.....	31.2				32.6				33.2			32.3		
Producers' durable equipment.....	21.5				23.2				24.9			25.5		
Change in business inventories.....	1.5				4.3				2.4			5.3		
Net foreign investment.....	—.4				—.7				.0			—.3		
Government purchases of goods and services, total ^b	75.8				74.9				75.8			77.2		
Federal (less Government sales).....	46.4				45.2				45.5			46.3		
National security ♀.....	41.2				40.4				40.6			41.0		
State and local.....	29.4				29.7				30.2			31.0		
Personal income, total.....	293.6				300.5				306.1			311.5		
Less: Personal tax and nontax payments.....	32.6				33.4				34.4			35.4		
Equals: Disposable personal income.....	261.0				267.1				271.7			276.0		
Personal saving §.....	15.3				16.6				16.0			18.8		
PERSONAL INCOME, BY SOURCE														
Seasonally adjusted, at annual rates:														
Total personal income.....	293.2	295.7	298.9	301.4	301.6	305.3	305.3	307.9	308.7	311.5	314.3	312.7	313.1	
Wage and salary disbursements, total.....	200.3	202.6	204.6	207.3	208.0	212.4	211.2	212.4	213.3	215.3	215.8	216.2	216.0	
Commodity-producing industries.....	86.3	87.8	88.9	90.6	90.9	91.7	91.5	92.2	92.8	94.0	94.1	94.1	93.8	
Distributive industries.....	53.0	53.6	53.6	54.5	54.9	55.7	56.1	56.4	56.4	56.8	56.9	57.3	57.3	
Service industries.....	26.7	27.0	27.2	27.4	27.4	27.8	27.9	28.0	28.2	28.5	28.7	28.6	28.7	
Government.....	34.3	34.2	34.9	34.8	34.8	37.2	35.7	35.8	35.9	36.0	36.1	36.2	36.2	
Other labor income.....	6.8	6.8	6.9	6.9	6.9	7.0	7.1	7.1	7.1	7.1	7.2	7.2	7.2	
Proprietors' and rental income.....	48.8	48.5	49.0	48.8	48.5	47.9	48.8	49.7	49.3	49.7	49.4	49.2	49.5	
Personal interest income and dividends.....	25.3	25.5	25.9	26.1	26.3	26.4	26.7	27.1	27.4	27.6	29.9	28.1	28.3	
Transfer payments.....	17.0	17.4	17.6	17.5	17.1	16.9	16.9	16.9	16.9	17.1	17.4	17.7	17.8	
Less personal contributions for social insurance ^b	5.0	5.1	5.1	5.2	5.2	5.3	5.3	5.3	5.3	5.3	5.4	5.7	5.7	
Total nonagricultural income.....	277.7	280.9	283.7	286.6	287.2	291.7	290.8	293.0	294.4	296.6	299.9	298.6	298.8	

^a Revised.

^b Includes inventory valuation adjustment.

^c Government 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

	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

GENERAL BUSINESS INDICATORS—Continued

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly totals:														
All industries	mil. of dol.	5,847			7,009			7,449			8,398			18,056
Manufacturing	do	2,249			2,795			2,899			3,499			3,340
Durable-goods industries	do	1,063			1,278			1,378			1,718			1,686
Nondurable-goods industries	do	1,186			1,517			1,521			1,781			1,654
Mining	do	186			235			248			288			293
Railroads	do	179			217			215			312			311
Transportation, other than rail	do	359			420			401			421			410
Public utilities	do	845			1,052			1,174			1,238			1,101
Commercial and other	do	2,030			2,290			2,512			2,640			2,601

Seasonally adjusted quarterly totals at annual rates:														
All industries	bil. of dol.	25.65			27.19			29.65			31.45			33.21
Manufacturing	do	10.17			10.84			11.97			12.48			13.66
Durable-goods industries	do	4.78			5.06			5.77			6.00			6.81
Nondurable-goods industries	do	5.39			5.78			6.20			6.48			6.85
Mining	do	.80			.94			.99			1.08			1.14
Railroads	do	.74			.80			.96			1.17			1.18
Transportation, other than rail	do	1.46			1.62			1.60			1.70			1.71
Public utilities	do	4.01			4.09			4.43			4.48			4.84
Commercial and other	do	8.46			8.90			9.70			10.54			10.68

FARM INCOME AND MARKETINGS †

Cash receipts from farming, including Government payments, total	mil. of dol.	1,903	1,897	2,016	2,020	2,006	2,101	2,467	3,077	3,584	3,297	2,738	2,389	1,839
Farm marketings and CCC loans, total	do	1,872	1,875	2,001	2,003	1,995	2,091	2,457	3,064	3,569	3,276	2,709	2,350	1,812
Crops	do	691	547	655	617	698	896	1,118	1,691	2,031	1,865	1,444	1,109	678
Livestock and products, total ♀	do	1,181	1,328	1,346	1,386	1,297	1,195	1,339	1,373	1,538	1,411	1,265	1,241	1,134
Dairy products	do	294	349	361	389	383	363	351	331	340	332	350	335	319
Meat animals	do	631	677	679	679	615	548	690	712	842	712	563	563	563
Poultry and eggs	do	257	286	279	280	264	264	285	316	342	355	337	258	232

Indexes of cash receipts from marketings and CCC loans, unadjusted:

All commodities	1935-39=100	282	283	302	302	301	315	371	462	538	494	409	355	273
Crops	do	244	193	232	218	247	317	395	598	717	659	510	392	240
Livestock and products	do	311	350	354	365	341	315	352	361	405	372	338	327	298

Indexes of volume of farm marketings, unadjusted:

All commodities	1935-39=100	125	127	132	137	138	146	170	202	237	212	183	166	134
Crops	do	98	76	82	75	96	133	166	237	287	234	187	156	102
Livestock and products	do	145	166	170	183	170	156	172	175	200	196	180	173	158

INDUSTRIAL PRODUCTION

Federal Reserve Index of Physical Volume

Unadjusted, combined index	1947-49=100	135	138	138	138	139	130	139	142	147	145	142	143	144
Manufactures	do	136	140	140	140	141	132	140	144	150	148	143	144	146
Durable manufactures	do	151	154	155	155	155	146	153	157	164	163	161	160	161
Primary metals ♀	do	136	142	144	143	144	122	132	143	149	149	147	151	152
Steel	do	138	146	148	151	147	133	141	150	154	156	154	159	159
Primary nonferrous metals	do	167	169	166	166	167	127	150	173	171	173	175	172	172
Metal fabricating (incl. ordnance)	do	162	165	166	165	163	157	162	165	173	174	173	172	172
Fabricated metal products	do	126	130	131	134	135	130	139	142	145	139	137	135	134
Machinery	do	152	154	152	151	153	142	153	161	169	164	164	167	169
Nonelectrical machinery	do	129	132	134	135	137	131	131	137	141	141	147	149	152
Electrical machinery	do	196	195	189	181	184	165	194	207	223	208	197	201	200
Transportation equipment ♀	do	205	209	213	209	200	197	192	185	200	216	214	206	204
Autos	do	210	215	223	205	184	195	166	130	153	212	193	173	161
Trucks	do	87	104	137	132	134	126	106	102	106	122	122	113	125
Aircraft and parts	do	477	479	472	460	466	469	469	484	490	500	516	517	519
Instruments and related products	do	142	145	144	142	149	147	150	155	158	159	161	160	162
Furniture and fixtures	do	113	114	111	113	116	113	123	127	128	128	128	122	121
Lumber and products	do	125	126	129	129	137	118	133	136	138	124	113	116	120
Stone, clay, and glass products	do	134	140	146	149	155	149	158	158	161	157	153	150	155
Miscellaneous manufactures	do	134	137	135	137	141	133	142	149	154	152	149	141	145
Nondurable manufactures	do	122	125	124	124	127	117	128	130	135	132	125	128	131
Food and beverage manufactures	do	97	100	101	104	112	111	117	122	124	114	105	102	102
Food manufactures ♀	do	99	100	100	102	108	109	118	125	125	118	109	106	104
Meat products	do	124	128	118	114	114	104	118	129	143	150	152	153	141
Bakery products	do	95	95	94	97	100	100	98	99	100	99	99	95	95
Beverages	do	89	101	107	113	127	121	114	111	118	102	91	87	87
Alcoholic beverages	do	86	100	106	107	117	106	104	102	117	105	88	84	84
Tobacco manufactures	do	104	105	99	109	116	92	112	107	114	107	88	107	114
Textile-mill products ♀	do	108	109	109	108	106	91	108	106	112	111	105	111	114
Cotton and synthetic fabrics	do	116	118	118	116	110	96	115	111	117	118	110	119	122
Wool textiles	do	72	74	79	83	85	73	79	80	85	83	80	83	84
Apparel and allied products	do	116	123	117	113	110	95	116	111	117	107	117	124	124
Leather and products	do	112	113	105	100	105	92	108	107	109	99	102	109	118
Paper and allied products	do	148	152	154	153	156	139	155	157	167	159	147	157	162
Pulp and paper	do	147	150	148	151	154	135	151	150	158	156	144	158	158
Printing and publishing	do	122	128	127	127	121	123	131	135	135	135	130	126	128
Chemicals and allied products	do	102	166	165	165	165	158	163	171	176	178	177	177	180
Industrial chemicals	do	177	184	182	182	185	176	182	190	192	197	197	200	202
Petroleum and coal products	do	134	133	132	131	136	134	138	136	138	140	141	143	140
Petroleum refining	do	144	13											

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

	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION—Continued

Federal Reserve Index of Physical Volume—Con.

Unadjusted index—Continued

Minerals.....	1947-49=100	119	118	119	122	121	119	124	126	127	126	127	128	128	p 127
Coal.....	do	79	71	72	77	74	77	82	83	88	87	91	91	88	p 86
Crude oil and natural gas.....	do	144	145	143	139	139	139	141	142	143	147	151	153	152	p 152
Metal mining.....	do	85	86	101	131	141	104	126	141	136	105	83	88	89	—
Stone and earth minerals.....	do	113	122	128	133	134	135	139	141	139	135	129	124	127	—
Adjusted, combined index.....	do	133	135	136	138	139	139	140	142	143	143	144	143	143	p 142
Manufactures.....	do	134	136	138	140	141	141	142	144	145	145	146	145	144	p 143
Durable manufactures.....	do	147	150	151	153	155	155	158	160	161	161	161	160	158	p 157
Primary metals.....	do	131	136	138	140	143	134	139	146	148	149	150	148	148	p 146
Metal fabricating (incl. ordnance).....	do	158	160	162	163	164	166	168	170	173	172	170	168	168	p 167
Fabricated metal products.....	do	126	129	130	134	135	135	137	141	142	139	138	136	134	p 134
Machinery.....	do	146	147	151	153	155	158	159	161	164	162	163	164	163	p 162
Nonelectrical machinery.....	do	125	126	131	134	136	138	140	141	143	144	146	148	146	p 146
Electrical machinery.....	do	189	190	191	189	192	197	196	199	205	198	199	197	192	p 192
Transportation equipment.....	do	199	200	202	202	198	202	203	205	208	212	212	205	201	p 197
Instruments and related products.....	do	142	143	143	142	149	151	153	155	156	158	159	160	162	p 160
Furniture and fixtures.....	do	109	112	113	117	121	122	124	125	124	123	123	122	119	p 118
Lumber and products.....	do	127	127	127	128	133	125	127	127	130	124	126	128	124	p 121
Stone, clay, and glass products.....	do	138	143	146	149	153	152	155	155	153	156	155	154	155	p 158
Miscellaneous manufactures.....	do	133	136	136	142	145	143	145	145	145	145	146	144	144	p 141
Nondurable manufactures.....	do	121	123	126	127	128	126	125	128	129	130	130	129	129	p 129
Food and beverage manufactures.....	do	106	107	109	108	109	108	108	108	111	112	113	111	112	—
Tobacco manufactures.....	do	106	107	103	109	109	101	100	100	105	104	107	109	109	—
Textile-mill products.....	do	103	104	107	106	107	106	107	107	109	110	109	108	109	—
Apparel and allied products.....	do	106	111	112	114	114	112	116	116	117	116	116	113	114	—
Leather and products.....	do	105	105	105	105	107	106	102	104	105	101	105	108	110	—
Paper and allied products.....	do	143	147	151	156	156	155	153	157	156	157	160	159	158	—
Printing and publishing.....	do	123	125	125	126	128	128	128	130	131	130	128	130	129	p 130
Chemicals and allied products.....	do	158	161	163	168	170	170	168	173	171	173	175	174	174	—
Petroleum and coal products.....	do	134	134	136	134	136	134	135	135	137	139	141	142	142	p 141
Rubber products.....	do	138	140	144	147	149	137	138	142	147	147	146	149	141	—
Minerals.....	do	123	121	119	121	122	120	121	123	123	125	129	131	131	p 131
Coal.....	do	79	72	72	81	86	87	82	80	80	80	87	87	88	p 86
Crude oil and natural gas.....	do	144	145	143	139	139	139	141	141	143	147	151	153	152	p 152
Metal mining.....	do	114	113	100	111	117	88	105	119	120	114	112	115	—	—
Stone and earth minerals.....	do	124	132	129	129	120	130	130	133	131	134	135	138	—	—

CONSUMER DURABLES OUTPUT

Unadjusted, total output.....	1947-49=100	151	155	156	147	144	137	139	136	146	159	148	144	143	p 144
Major consumer durables.....	do	174	179	180	167	160	152	145	157	177	164	159	157	159	—
Autos.....	do	210	215	223	205	184	195	166	130	153	212	193	173	164	p 163
Major household goods.....	do	146	151	145	136	141	115	141	159	162	150	141	150	154	p 158
Furniture and floor coverings.....	do	111	114	111	109	113	105	117	124	127	124	125	120	122	—
Appliances and heaters.....	do	137	151	150	145	152	116	127	151	145	131	130	148	—	—
Radio and television sets.....	do	272	260	228	189	192	143	254	289	315	279	235	224	239	233
Other consumer durables.....	do	97	99	99	102	106	103	110	115	120	117	111	109	109	p 109
Adjusted, total output.....	do	140	142	144	145	141	150	151	154	152	151	148	143	137	p 133
Major consumer durables.....	do	159	161	163	163	160	169	160	172	168	167	163	156	148	p 144
Autos.....	do	189	192	192	190	173	188	189	195	194	196	187	171	158	p 148
Major household goods.....	do	134	136	140	141	151	155	155	156	148	143	143	145	142	p 143
Furniture and floor coverings.....	do	107	109	110	113	117	117	121	123	121	121	120	121	118	—
Appliances and heaters.....	do	129	133	140	142	145	146	143	147	137	134	150	143	150	—
Radio and television sets.....	do	226	222	226	222	260	290	294	279	259	235	216	207	194	—
Other consumer durables.....	do	99	100	100	103	106	106	107	111	114	114	114	111	111	p 109

BUSINESS SALES AND INVENTORIES §

Manufacturing and trade sales (adj.), total, bil. of dol.....	48.9	50.7	50.9	51.7	52.3	51.9	52.8	53.1	52.5	53.2	53.2	52.9	52.8	—	—
Manufacturing, total.....	do	24.6	26.0	26.0	26.6	27.1	26.7	27.2	27.2	26.6	27.3	27.3	27.0	27.2	—
Durable-goods industries.....	do	12.0	12.9	12.8	13.3	13.5	13.5	13.7	13.7	13.3	13.7	13.7	13.6	13.6	—
Nondurable-goods industries.....	do	12.6	13.1	13.2	13.3	13.6	13.2	13.5	13.4	13.6	13.6	13.4	13.6	13.6	—
Wholesale trade, total.....	do	9.5	9.7	9.6	9.7	9.7	9.6	9.9	10.0	10.1	10.1	10.1	10.2	10.3	—
Durable-goods establishments.....	do	3.1	3.2	3.2	3.3	3.3	3.4	3.4	3.4	3.4	3.4	3.4	3.5	3.5	—
Nondurable-goods establishments.....	do	6.4	6.5	6.4	6.4	6.5	6.3	6.4	6.7	6.6	6.7	6.7	6.8	6.8	—
Retail trade, total.....	do	14.8	15.1	15.3	15.4	15.4	15.5	15.7	15.8	15.8	15.8	15.8	15.7	15.3	—
Durable-goods stores.....	do	5.2	5.5	5.5	5.5	5.6	5.7	5.8	5.8	5.8	5.7	5.7	5.5	5.4	—
Nondurable-goods stores.....	do	9.6	9.6	9.7	9.9	9.8	9.8	9.9	10.0	10.0	10.1	10.1	10.2	10.0	—
Manufacturing and trade inventories, book value, end of month (adjusted), total.....	77.3	77.5	77.7	78.3	78.8	79.2	79.6	80.0	80.9	81.6	82.1	82.8	83.5	—	—
Manufacturing, total.....	do	43.3	43.3	43.3	43.5	43.8	43.9	44.3	44.7	45.4	45.7	45.9	46.3	46.8	—
Durable-goods industries.....	do	24.0	24.1	24.2	24.3	24.5	24.6	24.8	25.2	25.7	26.1	26.3	26.6	26.9	—
Nondurable-goods industries.....	do	19.2	19.2	19.1	19.2	19.3	19.4	19.5	19.5	19.7	19.6	19.6	19.7	19.9	—
Wholesale trade, total.....	do	11.7	11.6	11.7	11.8	11.8	11.9	11.9	12.0	12.2	12.3	12.3	12.4	12.5	—
Durable-goods establishments.....	do	5.7	5.7	5.7	5.8	5.9	6.0	6.0	6.1	6.2	6.3	6.4	6.4	6.4	—
Nondurable-goods establishments.....	do														

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

GENERAL BUSINESS INDICATORS—Continued	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), total mil. of dol.	23,971	27,550	26,296	26,325	27,394	24,644	27,411	27,596	27,830	27,292	26,967	26,363	26,487	
Durable-goods industries, total do	11,796	13,899	13,300	13,390	13,974	12,114	13,494	13,502	13,656	13,723	13,716	13,112	13,322	
Primary metal do	1,898	2,225	2,178	2,241	2,349	1,875	2,223	2,353	2,369	2,390	2,433	2,428	2,398	
Fabricated metal do	1,090	1,291	1,278	1,259	1,397	1,294	1,585	1,536	1,548	1,381	1,306	1,343	1,322	
Machinery (including electrical) do	3,134	3,628	3,326	3,382	3,682	3,036	3,332	3,535	3,577	3,473	3,775	3,503	3,698	
Transportation equipment (including motor vehicles) mil. of dol.	3,239	3,852	3,905	3,732	3,529	3,342	3,142	2,956	3,087	3,633	3,529	3,166	3,179	
Lumber and furniture do	1,009	1,176	1,100	1,136	1,244	1,034	1,344	1,285	1,188	1,133	1,045	1,050	1,115	
Stone, clay, and glass do	505	651	643	672	716	631	744	730	738	668	613	560	594	
Other durable-goods industries do	921	1,076	970	968	1,057	902	1,124	1,107	1,149	1,045	1,013	1,062	1,016	
Nondurable-goods industries, total do	12,175	13,651	12,996	12,935	13,420	12,530	13,917	14,094	14,174	13,569	13,251	13,251	13,165	
Food and beverage do	3,799	4,117	4,045	4,176	4,377	4,148	4,302	4,419	4,352	4,084	4,016	3,962	3,902	
Tobacco do	268	309	300	343	343	316	360	338	320	334	327	306	304	
Textile do	1,004	1,151	1,072	1,043	1,148	952	1,187	1,244	1,246	1,221	1,115	1,078	1,080	
Paper do	731	847	863	824	844	776	883	879	921	886	838	883	882	
Chemical do	1,737	2,025	2,006	1,979	1,955	1,753	1,984	2,058	2,040	1,919	1,801	1,977	1,895	
Petroleum and coal do	2,238	2,388	2,288	2,229	2,388	2,276	2,382	2,346	2,362	2,454	2,695	2,549	2,455	
Rubber do	418	475	459	460	488	453	470	451	453	443	447	425	425	
Other nondurable-goods industries do	1,980	2,339	2,073	1,881	1,927	1,856	2,259	2,359	2,450	2,228	2,012	2,071	2,257	
Sales, value (adjusted), total do	24,649	25,976	26,025	26,651	27,111	26,731	27,229	27,224	26,637	27,343	27,289	27,023	27,165	
Durable-goods industries, total do	12,029	12,860	12,805	12,322	13,527	13,503	13,745	13,692	13,261	13,721	13,688	13,595	13,612	
Primary metal do	1,950	2,087	2,133	2,213	2,315	2,138	2,285	2,394	2,324	2,393	2,341	2,360	2,462	
Fabricated metal do	1,147	1,253	1,278	1,325	1,383	1,407	1,510	1,436	1,382	1,395	1,375	1,399	1,392	
Machinery (including electrical) do	3,130	3,318	3,183	3,410	3,547	3,475	3,484	3,473	3,472	3,553	3,648	3,691	3,693	
Transportation equipment (including motor vehicles) mil. of dol.	3,197	3,486	3,546	3,609	3,329	3,615	3,413	3,438	3,252	3,576	3,460	3,194	3,148	
Lumber and furniture do	1,051	1,069	1,048	1,125	1,208	1,198	1,250	1,236	1,131	1,144	1,124	1,141	1,161	
Stone, clay, and glass do	574	632	637	652	688	657	682	670	665	655	674	659	675	
Other durable-goods industries do	950	1,015	970	988	1,057	1,013	1,044	1,035	1,005	1,066	1,142	1,081	1,081	
Nondurable-goods industries, total do	12,629	13,116	13,220	13,329	13,584	13,228	13,484	13,532	13,376	13,622	13,601	13,428	13,553	
Food and beverage do	4,029	4,113	4,216	4,189	4,329	4,223	4,291	4,249	4,104	4,047	4,065	3,966	4,099	
Tobacco do	298	303	326	336	318	316	330	319	327	337	337	329	338	
Textile do	1,035	1,096	1,117	1,172	1,148	1,133	1,169	1,131	1,112	1,197	1,126	1,100	1,113	
Paper do	754	867	787	841	814	834	874	870	886	886	873	866	909	
Chemical do	1,787	1,902	1,912	1,961	1,985	1,844	2,001	2,010	1,939	2,014	1,959	1,931	1,948	
Petroleum and coal do	2,307	2,341	2,284	2,346	2,386	2,299	2,382	2,346	2,339	2,470	2,495	2,475	2,531	
Rubber do	440	466	445	465	471	456	456	447	452	465	465	415	415	
Other nondurable-goods industries do	1,970	2,088	2,103	2,019	2,109	2,108	2,041	2,151	2,231	2,190	2,251	2,246	2,205	
Inventories, end of month:														
Book value (unadjusted), total do	43,477	43,483	43,344	43,649	43,976	43,855	43,945	44,266	44,959	45,317	46,123	46,704	47,130	
Durable-goods industries, total do	24,121	24,268	24,352	24,530	24,755	24,574	24,618	24,901	25,377	25,670	26,235	26,726	27,081	
Primary metal do	3,229	3,166	3,126	3,134	3,116	3,201	3,281	3,379	3,512	3,690	3,603	3,576	3,555	
Fabricated metal do	2,420	2,486	2,486	2,546	2,601	2,716	2,656	2,594	2,674	2,617	2,649	2,658	2,718	
Machinery (including electrical) do	7,844	7,898	7,955	8,029	8,078	8,009	7,988	8,093	8,232	8,412	8,700	8,955		
Transportation equipment (including motor vehicles) mil. of dol.	5,803	5,940	5,922	5,925	5,998	5,865	5,953	6,066	6,346	6,358	6,624	6,749	6,760	
Lumber and furniture do	1,742	1,731	1,736	1,752	1,747	1,773	1,759	1,777	1,806	1,806	1,855	1,871	1,826	
Stone, clay, and glass do	967	914	915	915	906	896	896	887	900	901	956	985	1,021	
Other durable-goods industries do	2,116	2,133	2,152	2,183	2,191	2,164	2,152	2,122	2,103	2,094	2,127	2,127	2,165	
By stages of fabrication:														
Purchased materials bil. of dol.	6.3	6.2	6.2	6.3	6.5	6.6	6.6	7.0	7.1	7.1	7.1	7.2	7.2	
Goods in process do	9.8	10.0	10.0	16.0	10.1	10.0	10.0	10.2	10.5	10.6	10.8	11.0	11.1	
Finished goods do	8.0	8.1	8.2	8.3	8.2	7.9	7.8	7.7	7.8	8.0	8.3	8.5	8.8	
Nondurable-goods industries, total mil. of dol.	19,356	19,215	18,992	19,110	19,221	19,281	19,327	19,365	19,582	19,647	19,888	19,978	20,049	
Food and beverage do	4,543	4,391	4,228	4,145	4,108	4,221	4,348	4,475	4,656	4,661	4,584	4,502	4,409	
Tobacco do	1,934	1,901	1,857	1,805	1,764	1,722	1,719	1,728	1,777	1,767	1,867	1,938	1,921	
Textile do	2,380	2,396	2,404	2,444	2,450	2,422	2,410	2,373	2,349	2,377	2,422	2,460	2,492	
Paper do	1,055	1,057	1,044	1,038	1,034	1,052	1,046	1,016	1,028	1,031	1,063	1,080	1,116	
Chemical do	3,015	3,022	2,967	2,993	3,053	3,047	3,063	3,101	3,142	3,230	3,300	3,383		
Petroleum and coal do	2,590	2,587	2,605	2,670	2,636	2,753	2,783	2,815	2,880	2,823	2,758	2,699	2,726	
Rubber do	806	821	824	812	875	827	811	830	848	888	943	963		
Other nondurable-goods industries do	3,003	3,040	3,173	3,251	3,233	3,163	3,065	2,943	2,928	2,971	3,036	3,036		
By stages of fabrication:														
Purchased materials bil. of dol.	7.9	7.8	7.7	7.6	7.6	7.6	7.6	7.7	7.9	8.2	8.4	8.4	8.3	
Goods in process do	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	2.9	3.0	3.1	3.1	
Finished goods do	8.6	8.5	8.4	8.5	8.7	8.7	8.7	8.6	8.7	8.6	8.6	8.6	8.7	
Inventories, end of month:														
Book value (adjusted), total mil. of dol.	43,256	43,332	43,264	43,549	43,779	43,938	44,315	44,703	45,356	45,669	45,923	46,299	46,800	
Durable-goods industries, total do	24,028	24,112	24,159	24,304	24,457	24,563	24,768	25,182	25,659	26,050	26,317	26,500	26,941	
Primary metal do	3,262	3,288	3,266	3,236	3,188	3,197	3,259	3,305	3,426	3,491	3,494	3,519	3,561	
Fabricated metal do	2,420	2,481	2,496	2,501	2,587	2,694	2,629	2,757	2,726	2,759	2,743	2,718	2,799	
Machinery (including electrical) do	7,791	7,788	7,816	7,919	7,905	8,010	8,069	8,110	8,240	8,397	8,494	8,678	8,933	
Transportation equipment (including motor vehicles) mil. of dol.	5,861	5,883	5,864	5,876	5,961	5,905	5,990	6,136	6,331	6,475	6,603	6,711	6,717	
Lumber and furniture do	1,724	1,714	1,739	1,735	1,747	1,755	1,742	1,795	1,843					

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

GENERAL BUSINESS INDICATORS—Continued													1956		
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued													January	February	March
	February	March	April	May	June	July	August	September	October	November	December				
New orders, net (unadjusted), total mil. of dol.	24,268	28,310	26,043	26,708	28,314	26,100	28,443	28,744	28,213	27,726	28,684	27,468	27,200		
Durable-goods industries, total do	12,023	14,596	13,132	13,713	14,571	13,347	14,580	14,766	14,061	14,026	15,478	14,307	14,135		
Primary metal do	2,397	2,896	2,504	2,513	2,328	2,316	2,559	2,406	2,302	2,613	2,629	2,482	2,700		
Fabricated metal do	1,064	1,463	1,218	1,298	1,640	1,445	1,686	1,617	1,540	1,412	1,430	1,328	1,381		
Machinery (including electrical) do	3,191	3,656	3,345	3,321	3,929	3,639	3,698	4,029	3,882	3,682	4,268	3,866	3,952		
Transportation equipment (including motor vehicles) mil. of dol.	2,871	3,658	3,337	3,768	3,548	3,234	3,191	3,733	3,434	3,726	4,634	3,730	3,360		
Other durable-goods industries do	2,500	2,923	2,728	2,813	3,126	2,713	3,446	2,981	2,903	2,593	2,517	2,901	2,742		
Nondurable-goods industries, total do	12,245	13,714	12,911	12,995	13,743	12,753	13,863	13,978	14,152	13,700	13,206	13,161	13,065		
Industries with unfilled orders 9 do	2,870	3,253	2,888	2,957	3,403	3,010	3,159	3,195	3,309	3,296	2,965	2,944	2,969		
Industries without unfilled orders 10 do	9,375	10,461	10,023	10,038	10,340	9,743	10,704	10,783	10,843	10,404	10,241	10,217	10,096		
New orders, net (adjusted), total do	24,845	26,482	26,116	27,720	27,795	27,044	28,718	28,301	27,466	28,315	29,295	28,074	27,767		
Durable-goods industries, total do	12,170	13,353	12,879	14,331	14,033	13,571	15,145	14,936	14,094	14,680	15,605	14,683	14,311		
Primary metal do	2,446	2,586	2,385	2,538	2,477	2,339	2,611	2,532	2,373	2,751	2,528	2,387	2,755		
Fabricated metal do	1,120	1,306	1,194	1,366	1,562	1,445	1,606	1,525	1,540	1,569	1,589	1,398	1,454		
Machinery (including electrical) do	3,233	3,404	3,179	3,531	3,734	3,656	3,833	4,165	3,929	4,006	4,118	3,806	4,000		
Transportation equipment (including motor vehicles) mil. of dol.	2,871	3,325	3,337	3,966	3,225	3,334	3,844	3,733	3,434	3,653	4,634	4,191	3,300		
Other durable-goods industries do	2,500	2,732	2,784	2,930	3,035	2,797	3,251	2,981	2,818	2,701	2,736	2,901	2,742		
Nondurable-goods industries, total do	12,675	13,129	13,237	13,389	13,762	13,473	13,573	13,365	13,372	13,635	13,600	13,391	13,456		
Industries with unfilled orders 9 do	2,899	3,040	3,008	3,146	3,336	3,382	3,191	2,958	3,036	3,139	3,188	3,066	2,999		
Industries without unfilled orders 10 do	9,776	10,089	10,229	10,243	10,426	10,091	10,382	10,407	10,336	10,496	10,502	10,325	10,457		
Unfilled orders, end of month (unadj.), total do	47,471	48,231	47,978	48,361	49,321	50,777	51,809	52,957	53,340	53,774	55,491	56,590	57,309		
Durable-goods industries, total do	44,577	45,274	45,106	45,429	46,066	47,299	48,385	49,649	50,054	50,357	52,119	53,314	54,127		
Primary metal do	4,608	5,279	5,605	5,877	5,856	6,297	6,633	6,686	6,619	6,842	7,038	7,092	7,394		
Fabricated metal do	3,215	3,387	3,327	3,366	3,609	3,760	3,861	3,942	3,934	3,965	4,089	4,074	4,133		
Machinery (including electrical) do	13,503	13,531	13,550	13,489	13,736	14,339	14,705	15,199	15,504	15,713	16,204	16,567	16,821		
Transportation equipment (including motor vehicles) mil. of dol.	18,986	18,792	18,324	18,360	18,419	18,311	18,360	19,137	19,484	19,577	20,682	21,246	21,427		
Other industries, including ordnance do	4,265	4,285	4,300	4,337	4,446	4,502	4,826	4,685	4,513	4,260	4,106	4,335	4,352		
Nondurable-goods industries, total 9 do	2,894	2,957	2,872	2,932	3,255	3,478	3,424	3,308	3,286	3,417	3,372	3,282	3,182		
BUSINESS INCORPORATIONS 6															
New incorporations (48 States) number	11,369	13,417	11,756	12,029	12,605	10,893	10,983	11,024	10,698	10,157	11,539	13,363	12,503		
INDUSTRIAL AND COMMERCIAL FAILURES 5															
Failures, total number	877	1,038	903	955	914	861	888	822	919	945	908	1,048	1,024		
Commercial service do	60	66	66	80	75	68	50	75	81	70	73	72	62		
Construction do	113	108	106	121	114	102	134	114	136	133	126	126	141		
Manufacturing and mining do	188	225	154	168	200	179	158	168	180	196	191	209	202		
Retail trade do	412	520	484	499	446	423	430	366	437	462	404	535	511		
Wholesale trade do	104	119	93	87	79	89	107	99	85	84	104	106	108		
Liabilities (current), total thous. of dol.	42,056	41,209	35,968	34,714	36,667	32,543	36,028	33,120	34,777	42,783	41,643	42,890	49,189		
Commercial service do	2,244	2,916	2,229	1,998	5,259	1,502	1,987	2,666	3,655	1,239	1,106	2,974	1,920		
Construction do	7,624	4,468	6,450	4,885	4,702	6,289	9,663	4,256	8,713	9,744	7,341	6,163	9,881		
Manufacturing and mining do	18,922	16,921	12,653	14,093	13,888	11,865	10,102	10,798	10,407	14,106	11,554	14,442	17,647		
Retail trade do	8,928	11,972	10,765	10,874	9,564	8,605	10,024	8,253	9,586	12,626	10,775	14,936	14,693		
Wholesale trade do	4,338	4,932	3,871	2,864	3,254	4,282	4,252	7,147	2,416	5,068	10,867	4,375	5,048		

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS															
Prices received, all farm products.....	1910-14=100.	244	243	247	244	243	237	233	235	230	225	223	226	226	230
Crops.....	do.....	244	243	252	255	244	238	228	229	224	224	227	231	231	230
Commercial vegetables, fresh market.....	do.....	258	262	270	308	230	223	211	230	223	231	231	244	244	290
Cotton.....	do.....	268	269	270	266	266	271	277	285	278	274	264	259	262	267
Feed grains and hay.....	do.....	203	198	197	200	196	190	178	174	167	164	170	171	173	174
Food grains.....	do.....	240	239	236	240	232	222	214	217	220	221	220	220	221	223
Fruit.....	do.....	203	204	216	209	239	235	213	210	188	193	207	225	212	211
Oil-bearing crops.....	do.....	270	264	261	259	256	257	246	225	227	228	232	236	239	245
Potatoes \$.....	do.....	198	200	297	305	213	170	141	129	130	143	144	161	175	196
Tobacco.....	do.....	436	437	437	436	435	435	437	427	443	438	455	452	452	452
Livestock and products.....	do.....	245	243	242	234	242	237	237	240	236	225	219	221	220	221
Dairy products.....	do.....	255	248	241	236	245	242	249	257	264	267	265	260	256	250
Meat animals.....	do.....	264	260	269	260	276	261	251	250	240	216	201	207	215	221
Poultry and eggs.....	do.....	190	199	185	175	176	178	191	202	195	195	204	205	188	187
Wool.....	do.....	285	281	274	263	251	247	240	226	222	219	220	222	226	224
Prices paid:															
All commodities and services.....	do.....	264	265	265	263	263	262	260	259	261	259	259	259	259	261
Family living items.....	do.....	271	273	274	274	274	274	273	272	274	273	273	272	272	274
Production items.....	do.....	255	256	254	251	250	248	247	246	246	244	243	246	245	246
All commodities and services, interest, taxes, and wage rates.....	1910-14=100.	283	284	284	282	282	281	279	279	280	279	278	281	280	282
Parity ratio \oplus	do.....	86	86	87	87	86	84	84	84	82	81	80	80	81	82

• 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.

¹ For these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber), sales are considered equal to new orders.
² Data are from Dun and Bradstreet, Inc.

§ Includes sweetpotatoes and dry edible beans.

⊕ Ratio of prices received to prices paid (includ

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

	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
COMMODITY PRICES—Continued														
RETAIL PRICES														
All commodities (U. S. Department of Commerce index) 1935-39=100	207.5	207.5	207.9	207.7	207.8	208.6	208.1	208.9	208.7	208.2	208.1	207.6	207.5	—
Consumer price index (U. S. Department of Labor): All items 1947-49=100	114.3	114.3	114.2	114.2	114.4	114.7	114.5	114.9	114.9	115.0	114.7	114.6	114.6	—
Apparel	do	103.4	103.2	103.1	103.3	103.2	103.2	103.4	104.6	104.6	104.7	104.1	104.6	—
Food ♀	do	110.8	110.8	111.2	111.1	111.3	112.1	112.2	111.6	110.8	109.8	109.5	109.2	108.8
Dairy products	do	106.1	105.4	104.6	104.0	104.1	104.7	105.7	106.5	107.5	107.8	107.7	107.3	107.3
Fruits and vegetables	do	110.7	112.0	117.5	120.2	119.5	121.9	111.3	110.2	108.5	109.0	110.7	112.6	113.3
Meats, poultry, and fish	do	102.5	102.3	103.0	102.1	103.8	103.7	102.9	103.5	100.9	97.1	94.6	93.3	93.6
Housing ♀	do	119.6	119.6	119.5	119.4	119.7	119.9	120.0	120.4	120.8	120.9	120.6	120.7	—
Gas and electricity	do	109.9	110.3	110.3	110.9	110.7	116.8	110.8	111.2	111.5	111.5	111.7	111.7	—
Housefurnishings	do	104.8	104.6	104.5	103.7	103.8	103.6	103.2	104.4	104.5	103.4	102.0	102.5	—
Rent	do	129.7	130.0	129.9	130.3	130.4	130.4	130.5	130.5	130.8	130.9	131.1	131.4	131.5
Medical care	do	126.8	127.0	127.3	127.5	127.6	127.9	128.0	128.2	128.7	129.8	130.2	130.7	130.9
Personal care	do	113.5	113.5	113.7	113.9	114.7	115.5	115.8	116.6	117.0	117.5	117.9	118.5	118.9
Reading and recreation	do	106.4	106.6	106.6	106.5	106.2	106.3	106.3	106.7	106.7	106.8	107.3	107.5	—
Transportation	do	127.4	127.2	125.3	125.5	125.8	125.4	125.4	125.3	126.6	128.5	127.3	126.8	126.9
Other goods and services	do	119.8	119.8	119.8	119.9	119.9	120.3	120.4	120.6	120.6	120.6	120.8	120.9	—
WHOLESALE PRICES ♂														
(U. S. Department of Labor indexes)														
All commodities 1947-49=100	110.4	110.0	110.5	109.9	110.3	110.5	110.9	111.7	111.6	111.2	111.3	111.9	112.4	112.8
Economic sector:*														
Crude materials for further processing	do	96.6	96.1	97.3	94.7	96.2	95.1	93.8	94.9	93.2	89.9	91.5	93.3	93.4
Intermediate materials, supplies, and components 1947-49=100	115.6	115.4	115.7	115.7	115.7	116.8	117.6	118.6	119.1	119.1	119.4	120.0	120.3	120.9
Finished goods ♀	do	110.8	110.2	110.6	110.2	110.6	110.5	110.9	111.5	111.3	111.6	111.5	111.8	111.4
Farm products ♀	do	93.1	92.1	94.2	91.2	91.8	89.5	88.1	89.3	86.8	84.1	86.0	86.6	—
Fruits and vegetables, fresh and dried	do	103.8	104.4	120.9	118.7	104.7	98.7	99.5	102.1	92.9	102.6	95.6	105.0	98.2
Grains	do	93.1	92.2	91.0	92.4	90.3	86.7	78.6	81.4	82.4	79.8	82.7	81.5	84.5
Livestock and live poultry	do	80.7	79.9	84.0	78.4	83.1	79.4	75.5	75.5	71.8	62.2	59.3	67.7	67.5
Foods, processed ♀	do	103.2	101.6	102.5	102.1	103.9	103.1	101.9	101.5	100.2	98.8	98.2	98.3	99.0
Cereal and bakery products	do	116.3	116.5	116.8	118.3	117.6	117.6	115.1	114.4	114.8	115.1	115.2	115.1	115.4
Dairy products and ice cream	do	107.2	107.2	106.9	104.0	104.6	106.0	107.8	104.3	105.0	105.9	107.2	106.1	106.1
Fruits and vegetables, canned and frozen	do	104.4	104.8	104.7	104.1	104.5	104.6	105.0	106.8	107.4	107.7	107.9	108.1	108.6
Meats, poultry, and fish	do	86.9	83.3	86.0	85.7	91.4	88.5	86.3	87.5	81.6	77.8	75.3	75.7	76.1
Commodities other than farm products and foods 1947-49=100	115.7	115.6	115.7	115.5	115.6	116.5	117.5	118.5	119.0	119.4	119.8	120.4	120.6	121.0
Chemicals and allied products ♀	do	107.1	106.8	107.1	106.8	106.8	106.0	105.9	106.0	106.5	106.6	106.6	106.3	106.4
Chemicals, industrial	do	117.4	117.5	118.0	117.6	117.8	118.2	118.1	118.2	119.8	119.3	119.4	120.0	120.9
Drugs and pharmaceuticals \$	do	93.3	93.1	93.2	93.2	93.0	92.8	92.4	92.4	92.3	92.3	92.3	92.6	92.0
Fats and oils, inedible	do	61.0	55.4	55.2	53.2	53.8	55.9	54.6	55.8	56.2	56.6	55.6	54.4	55.0
Fertilizer materials	do	113.5	113.6	113.5	113.1	111.0	111.7	112.1	112.0	112.3	112.3	113.1	113.0	113.0
Prepared paint	do	113.1	114.0	114.8	114.8	114.8	114.8	114.8	115.0	115.0	115.8	117.0	119.1	119.1
Fuel, power, and lighting materials ♀	do	108.7	108.5	107.4	107.0	106.8	106.4	107.2	108.0	108.6	109.3	111.0	111.2	110.9
Coal	do	105.2	105.1	102.3	100.4	100.6	101.5	102.2	108.1	108.7	109.0	109.4	109.9	110.1
Electricity	do	100.1	99.5	97.8	97.8	97.2	96.1	96.6	95.5	94.3	93.8	94.3	94.3	94.3
Gas	do	116.3	116.6	113.1	111.0	110.4	108.9	106.8	107.8	109.3	110.8	115.5	121.1	122.0
Petroleum and products	do	111.7	111.7	111.5	111.5	111.5	111.6	113.0	114.0	114.2	115.0	115.6	117.2	117.5
Furniture, other household durables ♀	do	115.4	115.1	115.1	115.1	115.2	115.5	116.0	116.4	116.9	117.2	117.3	118.0	118.2
Appliances, household	do	108.5	107.2	107.3	106.5	106.4	106.5	106.6	106.2	106.1	106.3	105.8	105.7	105.6
Furniture, household	do	112.6	112.7	112.8	113.1	112.9	113.1	114.3	115.2	115.6	116.4	116.5	117.4	117.5
Radio receivers and phonographs	do	94.7	94.7	94.7	94.7	94.7	94.0	89.2	89.4	89.5	89.8	89.7	89.7	89.7
Television receivers	do	68.8	68.8	68.8	69.0	68.8	68.9	68.9	69.3	69.5	69.7	69.7	69.9	69.9
Hides, skins, and leather products ♀	do	92.3	92.2	93.2	92.9	92.9	93.7	93.8	94.0	95.3	96.4	96.7	97.1	97.7
Footwear	do	111.5	111.5	111.4	111.4	111.4	111.4	111.4	111.4	113.5	115.4	115.7	115.8	116.5
Hides and skins	do	51.6	50.7	56.9	53.3	55.7	58.2	58.9	60.9	62.3	60.2	61.1	56.6	58.3
Leather	do	82.2	82.1	83.6	85.0	83.8	85.1	85.0	86.1	87.7	88.4	88.5	89.9	90.9
Lumber and wood products	do	121.2	121.4	122.4	123.5	123.7	124.1	124.1	125.1	125.7	125.4	125.0	125.1	126.3
Lumber	do	121.4	121.8	122.9	124.2	124.7	125.1	126.4	127.1	127.1	126.8	126.4	127.6	128.2
Machinery and motive products ♀	do	126.1	126.1	126.3	126.7	127.1	127.5	128.5	130.0	131.4	132.5	133.0	133.3	134.7
Agricultural machinery and equip.	do	121.6	121.5	121.5	121.5	121.5	122.4	122.4	123.6	126.7	126.1	126.5	126.8	126.2
Construction machinery and equip.	do	133.8	133.8	134.1	134.3	134.7	134.7	138.2	140.5	142.1	142.4	143.1	143.2	143.6
Electrical machinery and equipment	do	126.7	126.4	126.4	126.5	126.5	126.7	127.7	130.6	131.4	131.1	132.1	132.4	133.0
Motor vehicles	do	121.5	121.5	121.9	122.0	122.0	122.0	122.0	122.0	122.4	126.5	126.7	127.5	129.0
Metals and metal products ♀	do	131.5	131.9	132.9	132.5	132.6	136.7	139.5	141.9	142.4	142.9	143.9	145.1	146.3
Heating equipment	do	113.7	113.6	113.6	113.5	113.5	113.6	116.0	117.2	117.3	117.4	117.1	117.3	117.1
Iron and steel	do	135.8	136.2	136.4	135.6	135.8	143.1	144.9	145.0	145.7	146.0	147.2	149.4	149.2
Nonferrous metals	do	133.7	134.3	134.3	137.8	137.8	139.5	145.0	154.2	153.9	155.8	155.6	157.1	161.5
Nonmetallic minerals, structural ♀	do	121.8	121.9	122.3	123.2	123.7	125.3	126.1	126.4	126.8	125.2	125.4	127.0	127.1
Clay products	do	136.1	136.5	136.8	137.0	137.3	141.3	142.9	143.9	144.3	144.5	144.6	145.3	145.9
Concrete products	do	117.0	118.2	118.2	118.2	118.3	118.3	118.6	119.8	120.2	120.2	121.1	121.1	121.1
Gypsum products	do	122.1	122.1	122.1	122.1	122.1	122.1	122.1	122.1	122.1	122.1	122.1	127.1	127.1
Pulp, paper, and allied products	do	116.6	116.8	117.4	117.7	118.3	119.0	119.7	120.5	122.8	123.2	123.6	124.8	126.8
Paper	do	128.0	128.0	128.0	128.9	129.2	130.7	130.5	131.0	131				

SURVEY OF CURRENT BUSINESS

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

	1955										1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

COMMODITY PRICES—Continued

PURCHASING POWER OF THE DOLLAR

As measured by—														
Wholesale prices.....	1947-49=100	90.6	90.9	90.5	91.0	90.7	90.5	90.2	89.5	89.6	89.9	89.8	89.4	89.0
Consumer prices.....	do	87.5	87.5	87.6	87.6	87.4	87.2	87.3	87.0	87.0	87.0	87.2	87.3	87.3
Retail food prices.....	do	90.3	90.3	89.9	90.0	89.8	89.2	89.9	89.6	90.3	91.1	91.3	91.6	91.9

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY

New construction (unadjusted), total.....	mil. of dol.	2,698	2,989	3,283	3,606	3,881	4,044	4,101	4,086	3,953	3,617	3,177	2,847	2,703	2,983
Private, total.....	do	2,002	2,193	2,367	2,547	2,730	2,829	2,858	2,844	2,765	2,632	2,410	2,124	2,021	2,194
Residential (nonfarm).....	do	1,049	1,185	1,319	1,430	1,544	1,590	1,587	1,561	1,508	1,422	1,283	1,080	987	1,109
New dwelling units.....	do	960	1,085	1,190	1,270	1,380	1,430	1,435	1,410	1,360	1,280	1,160	980	885	995
Additions and alterations.....	do	68	79	106	133	133	127	119	119	116	110	92	70	72	84
Nonresidential building, except farm and public utility, total.....	mil. of dol.	548	558	563	592	633	668	686	714	719	717	683	650	646	655
Industrial.....	do	187	186	184	184	190	199	205	213	218	225	226	223	225	226
Commercial.....	do	198	207	214	236	259	277	286	303	305	296	269	251	251	257
Farm construction.....	do	95	103	114	131	141	148	150	137	112	94	83	83	86	94
Public utility.....	do	297	333	357	378	396	407	421	420	415	388	351	303	295	329

Public, total.....	do	696	706	916	1,050	1,151	1,215	1,243	1,242	1,188	985	767	723	682	789
Nonresidential building.....	do	320	349	361	374	382	387	380	372	353	318	287	293	279	303
Military facilities.....	do	77	82	98	106	120	122	129	133	134	115	106	85	79	87
Highway.....	do	150	190	270	375	430	480	500	510	485	355	200	170	160	205
Other types.....	do	149	175	187	204	219	226	234	227	216	197	174	175	164	194

New construction (seasonally adjusted), total.....	do	3,453	3,464	3,525	3,581	3,565	3,566	3,568	3,573	3,526	3,518	3,489	3,462	3,454	3,467
Private, total.....	do	2,438	2,464	2,525	2,556	2,545	2,578	2,591	2,599	2,551	2,517	2,486	2,439	2,439	2,456
Residential (nonfarm).....	do	1,348	1,349	1,391	1,419	1,420	1,435	1,433	1,422	1,374	1,345	1,326	1,286	1,265	1,260
Nonresidential building, except farm and public utility, total.....	mil. of dol.	582	604	624	629	621	641	658	679	683	680	669	664	687	707
Farm construction.....	do	122	121	120	119	117	116	115	114	112	111	110	110	111	111
Public utility.....	do	371	374	376	374	374	373	373	372	371	370	369	369	370	370

Public, total.....	do	1,015	1,000	1,000	1,025	1,020	988	977	974	975	1,001	1,003	1,023	1,015	1,011
Nonresidential building.....	do	380	370	360	362	363	344	335	338	329	334	322	333	332	322
Highway.....	do	339	337	336	352	339	338	334	327	332	357	367	378	364	366

CONTRACT AWARDS

Construction contracts awarded in 37 States (F. W. Dodge Corp.):															
Total projects.....	number	58,456	75,533	79,184	75,896	75,141	73,130	64,144	57,673	61,135	54,856	50,553	51,949	58,056	70,196
Total valuation.....	mil. of dol.	1,581	2,135	2,322	2,185	2,255	2,272	1,895	2,035	1,863	1,797	1,921	1,858	1,860	2,382
Public ownership.....	do	472	677	676	675	757	761	549	621	551	527	730	675	598	638
Private ownership.....	do	1,109	1,458	1,646	1,510	1,498	1,511	1,414	1,414	1,312	1,269	1,190	1,183	1,262	1,744

Nonresidential buildings:															
Projects.....	number	4,284	5,729	6,135	6,107	6,217	6,715	5,715	5,540	5,863	4,686	4,407	4,144	4,505	5,967
Floor area.....	thous. of sq. ft.	41,861	51,925	51,989	51,736	57,218	64,544	47,886	49,837	49,156	46,058	49,426	47,895	44,569	62,191
Valuation.....	mil. of dol.	534	759	706	726	843	893	681	709	692	663	727	661	630	881
Residential buildings:															
Projects.....	number	52,583	67,539	70,088	66,558	65,450	62,799	55,514	49,211	53,033	48,346	44,302	46,314	51,942	70,833
Floor area.....	thous. of sq. ft.	74,545	98,806	107,850	97,248	95,481	94,491	82,058	72,039	76,964	73,638	70,440	68,147	77,139	105,060
Valuation.....	mil. of dol.	744	990	1,070	1,011	951	959	835	733	783	726	711	694	799	1,105
Public works:															
Projects.....	number	1,234	1,803	2,301	2,610	2,887	2,960	2,447	2,316	1,772	1,308	1,394	1,105	1,218	1,902
Valuation.....	mil. of dol.	248	273	342	290	382	332	299	368	277	280	359	356	337	311
Utilities:															
Projects.....	number	355	462	660	621	578	656	468	606	467	426	448	386	391	494
Valuation.....	mil. of dol.	55	113	204	158	79	88	79	224	111	129	124	147	93	84

Value, unadjusted.....	1947-49=100	227	264	290	296	294	281	271	253	249	244	244	247	267	267
Residential, unadjusted.....	do	263	307	336	352	320	301	277	258	246	243	233	242	285	285
Total, adjusted.....	do	260	260	253	245	253	257	259	250	260	270	301	300	306	306
Residential, adjusted.....	do	295	291	286	280	290	278	256	252	252	273	290	318	318	318

Contract awards (ENR):	mil. of dol	1,085	1,987	1,449	1,727	1,882	1,684	1,240	1,786	1,526	1,369	1,693	1,593	1,781	2,379
Highway concrete pavement contract awards: ²	thous. of sq. yd.	7,289	9,504	8,470	8,760	9,292	5,787	9,346	5,798	5,999	7,171	8,909	6,920	8,259	8,362
Airports.....	do	2,134	2,021	2,855	1,242	950	944	288	490	1,052	1,895	1,150	1,292	1,726	798
Roads.....	do	3,635	3,988	2,279	3,										

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	1955											1956		
	Febr-	March	April	May	June	July	August	Septem-	October	Novem-	Decem-	Janu-	Febr-	March

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES														
Department of Commerce composite	1947-49=100	122.7	123.0	123.5	123.8	124.6	125.8	126.2	126.5	126.7	126.8	127.0	127.7	128.5
Aberthaw (industrial building)	1914=100	396	397						399			401		405
American Appraisal Co., The:														
Average, 30 cities	1913=100	509	600	601	602	604	611	613	614	616	618	619	622	623
Atlanta	do	649	650	650	654	654	664	664	665	665	666	666	667	676
New York	do	629	630	628	626	627	629	641	642	642	643	643	644	648
San Francisco	do	550	551	553	553	556	568	573	575	577	578	580	582	586
St. Louis	do	600	601	601	601	601	604	605	606	607	608	609	629	632
Associated General Contractors (all types)	1913=100	432	432	434	435	439	443	443	441	444	446	446	452	452
E. H. Boeckh and Associates: [§]														
Average, 20 cities:														
Apartments, hotels, and office buildings:														
Brick and concrete	U. S. avg. 1926-29=100	258.8	250.0	260.7	261.8	263.8	266.1	266.7	267.8	268.5	269.1	270.1	271.2	271.6
Brick and steel	do	254.7	254.9	256.2	257.3	259.5	262.0	262.6	263.6	264.4	265.1	266.1	267.1	268.7
Brick and wood	do	257.9	258.6	260.0	261.3	263.1	264.3	264.9	265.7	266.2	266.7	267.3	268.4	271.6
Commercial and factory buildings:														
Brick and concrete	do	266.5	266.7	268.5	269.7	271.5	274.0	274.6	275.7	276.3	276.8	278.1	279.4	279.4
Brick and steel	do	262.6	262.9	264.5	265.6	267.3	271.9	272.4	273.3	273.8	274.4	275.3	276.3	278.4
Brick and wood	do	256.3	256.8	258.1	259.6	261.3	262.3	263.2	264.0	264.6	265.2	267.2	269.0	269.9
Frame	do	257.7	258.8	260.3	261.8	263.8	264.5	264.8	265.4	266.4	266.9	267.3	268.1	271.4
Steel	do	246.1	246.3	247.4	248.3	249.8	257.5	257.8	258.5	259.0	259.4	260.8	261.3	263.3
Residences:														
Brick	do	258.6	259.3	260.7	262.3	263.9	264.9	265.6	266.3	266.8	267.4	268.0	269.1	271.2
Frame	do	252.6	253.5	254.9	256.4	258.3	259.1	259.6	260.3	260.3	261.3	261.9	262.7	266.2
Engineering News-Record: [§]														
Building	1947-49=100	135.9	136.2	136.8	137.4	138.3	141.4	141.7	142.0	141.8	141.6	142.1	142.9	143.6
Construction	do	142.5	142.9	144.2	144.8	145.7	148.4	148.5	148.8	148.6	148.6	149.3	150.1	150.2
Bu. of Public Roads—Highway construction:														
Composite, standard mile	1946=100	127.6	127.6	127.6	127.6	127.6	127.6	127.6	127.6	127.6	127.6	127.6	131.1	131.1
CONSTRUCTION MATERIALS														
Output of selected construction materials, index: [†]														
Iron and steel products	1947-49=100	104.5	130.1	133.5	136.2	154.2	127.6	144.1	149.5	145.0	134.9	132.3	136.4	136.4
Lumber and wood products	do	116.7	136.4	129.9	136.6	142.3	119.6	146.0	139.7	135.3	124.6	117.6	121.0	121.0
REAL ESTATE														
Home mortgages insured or guaranteed by—														
Fed. Hous. Adm.: Face amount	thous. of dol.	226,434	269,267	243,346	229,813	269,487	230,031	279,312	274,376	273,493	275,334	261,480	280,660	240,723
Vet. Adm.: Face amount	do	566,118	531,647	514,998	548,510	552,928	520,545	617,282	589,850	717,334	755,018	620,173	569,925	535,526
Federal Home Loan Banks, outstanding advances to member institutions	mil. of dol.	688	702	754	821	1,017	1,061	1,187	1,275	1,344	1,364	1,417	1,246	1,181
New mortgage loans of all savings and loan associations, estimated total	mil. of dol.	775	1,026	1,016	1,069	1,157	1,054	1,171	1,012	880	782	746	712	778
By purpose of loan:														
Home construction	do	265	386	380	395	418	371	416	342	303	261	253	251	284
Home purchase	do	340	427	430	470	536	494	553	503	426	385	351	316	333
All other purposes	do	171	212	205	205	204	188	201	167	152	137	142	145	161
New nonfarm mortgages recorded (\$20,000 and under), estimated total	mil. of dol.	1,958	2,455	2,357	2,483	2,636	2,463	2,697	2,522	2,387	2,316	2,188	2,059	2,050
Nonfarm foreclosures	number	2,189	2,505	2,447	2,457	2,861	2,209	2,254	2,294	2,207	2,308	2,403		
Fire losses	thous. of dol.	85,046	88,197	78,632	71,789	70,828	61,614	71,103	65,970	58,778	68,784	89,212	96,972	84,041

DOMESTIC TRADE

ADVERTISING														
Printers' Ink advertising index, adjusted:														
Combined index	1947-49=100	181	182	179	186	191	191	196	193	186	197	194		
Business papers	do	164	167	168	165	172	164	179	184	187	166	178		
Magazines	do	140	141	145	148	145	143	150	150	141	159	154		
Newspapers	do	182	186	178	188	201	190	203	191	190	204	186		
Outdoor	do	132	152	149	156	146	151	142	171	151	156	149		
Radio (network)	do	61	57	54	54	56	58	55	50	46	46	43		
Television (network)	1950-52=100	301	300	301	311	324	371	343	338	325	338	338		
Tide advertising index, unadjusted	1947-49=100	158.6	191.0	195.3	202.8	191.5	150.6	191.5	217.0	219.2	163.0	159.9	184.8	
Television advertising:														
Cost of facilities, total	do	31,279	34,574	32,702	33,450	31,724	29,997	30,345	33,045	38,086	38,852	39,399	38,877	
Automotive, including accessories	do	3,239	3,725	3,387	3,773	3,511	3,670	3,358	3,620	4,936	4,935	5,399	5,475	
Drugs and toiletries	do	6,835	7,657	7,440	7,565	7,771	8,762	8,661	8,043	9,363	8,850	8,782	9,603	
Foods, soft drinks, confectionery	do	7,339	7,991	7,374	7,182	7,185	6,069	5,947	6,022	7,836	8,096	8,427	8,181	
Soaps, cleansers, etc.	do	3,333	3,728	3,592	3,762	3,531	3,416	3,849	4,134	4,326	4,411	4,432	4,569	
Smoking materials	do	3,262	3,601	3,348	3,714	3,468	3,354	3,203	3,499	3,652	3,764	3,869	3,557	
All other	do	7,271	7,873	7,562	7,456	6,258	4,725	5,328	6,826	7,973	8,794	8,490	7,491	
Magazine advertising:														
Cost, total	do	47,479	56,966	67,133	66,611	55,083	37,329	40,836	58,673	71,084	68,295	51,249	38,656	
Apparel and accessories	do	3,025	4,852	5,267	5,492	2,993	918	4,197	7,515	6,193	4,876	3,850	2,020	
Automotive, incl. accessories	do	4,522	5,308	7,112	6,621	5,815	4,540	3,762	3,661	5,926	7,504	4,509	4,341	
Building materials	do	2,303	3,447	4,179	3,906	3,153	1,690	1,699	3,848	3,610	2,258	1,102	1,310	
Drugs and toiletries	do	4,780	4,995	5,738	5,867	5,400	4,221	3,744	4,845	6,241	6,064	4,804	3,742	
Foods, soft drinks, confectionery	do	7,390	7,916	7,625	7,352	7,026	6,388	6,139	7,347	9,223	8,533	6,300	5,749	
Beer, wine, liquors	do	2,220	2,472	3,108	3,225	2,720	2,084	1,888	2,354	3,555	4,148	5,062	1,440	
Household equipment and supplies	do	1,913	2,958	4,909	5,131	4,012	1,748	1,670	3,674	4,901	4,790	2,713	873	
Household furnishings	do	1,726	2,657	3,561	3,842	1,860	715	1,496	2,493	4,309	3,516	1,900	1,298	
Industrial materials	do	3,089	3,675	4,567	4,983	4,208	3,200	3,451	4,469	5,680	4,943	3,771	3,166	
Soaps, cleansers, etc.	do	1,073	971	791	1,098	695	492	540	836	946	778	567	645	
Smoking materials	do	1,350												

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	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
DOMESTIC TRADE—Continued														
ADVERTISING—Continued														
Newspaper advertising:														
Linage, total (52 cities) thous. of lines	194,395	242,549	243,834	260,381	243,718	212,270	219,750	246,154	273,073	268,516	242,542	212,200	218,335	
Classified do	48,519	57,756	59,996	64,921	61,286	60,911	63,121	62,714	65,684	58,567	50,144	57,508	56,624	
Display, total do	145,876	184,793	183,838	195,460	182,432	151,368	156,629	183,440	207,390	209,949	192,398	154,693	161,711	
Automotive do	11,040	15,292	17,079	18,499	19,541	15,226	15,914	16,054	19,797	20,045	12,568	14,220	15,161	
Financial do	2,708	3,530	3,382	3,278	3,203	3,772	2,657	3,007	3,678	3,440	3,421	5,200	3,235	
General do	27,748	34,414	33,243	36,696	34,278	24,968	23,800	30,849	39,778	38,514	27,128	26,955	31,489	
Retail do	104,379	131,557	130,135	136,986	125,409	107,402	114,259	133,530	144,137	147,050	149,281	108,318	111,826	
PERSONAL CONSUMPTION EXPENDITURES														
Seasonally adjusted quarterly totals at annual rates:														
Goods and services, total bil. of dol.	245.8	—	—	250.5	—	—	—	255.7	—	—	257.2	—	—	
Durable goods, total ♀ do	34.4	—	—	35.1	—	—	—	36.9	—	—	34.8	—	—	
Automobiles and parts do	16.4	—	—	16.6	—	—	—	18.0	—	—	16.0	—	—	
Furniture and household equipment do	13.9	—	—	14.2	—	—	—	14.7	—	—	14.3	—	—	
Nondurable goods, total ♀ do	122.4	—	—	125.3	—	—	—	127.0	—	—	128.8	—	—	
Clothing and shoes do	19.8	—	—	20.5	—	—	—	20.4	—	—	21.2	—	—	
Food and alcoholic beverages do	74.0	—	—	75.9	—	—	—	77.5	—	—	78.3	—	—	
Gasoline and oil do	7.5	—	—	7.7	—	—	—	7.7	—	—	7.9	—	—	
Services, total ♀ do	89.0	—	—	90.2	—	—	—	91.8	—	—	93.6	—	—	
Household operation do	13.1	—	—	13.4	—	—	—	13.7	—	—	14.2	—	—	
Housing do	30.6	—	—	31.0	—	—	—	31.4	—	—	31.9	—	—	
Transportation do	7.4	—	—	7.4	—	—	—	7.4	—	—	7.5	—	—	
RETAIL TRADE														
All retail stores:														
Estimated sales (unadjusted), total mil. of dol.	12,762	14,704	15,622	15,468	15,734	15,398	15,622	15,905	15,824	15,894	19,268	13,866	13,686	15,803
Durable-goods stores ♀ do	4,503	5,430	5,704	5,845	6,125	5,720	5,980	5,900	5,564	5,539	6,186	4,690	4,775	
Automotive group do	2,707	3,305	3,431	3,409	3,536	3,271	3,435	3,367	2,964	3,039	3,118	2,744	2,812	1,3,186
Motor-vehicle, other automotive dealers do	2,591	3,170	3,271	3,252	3,355	3,080	3,252	3,201	2,786	2,866	2,910	2,626	2,688	
Tire, battery, accessory dealers do	116	135	159	157	180	191	182	167	177	172	208	118	124	
Furniture and appliance group do	682	761	757	809	847	825	854	822	909	927	1,163	761	757	1,816
Furniture, homefurnishings stores do	405	456	466	510	522	492	514	490	562	584	704	462	464	
Household-appliance, radio stores do	277	305	292	299	325	333	340	331	348	343	459	299	293	
Lumber, building, hardware group do	639	795	900	998	1,040	973	1,032	1,037	1,047	958	947	701	698	
Lumber, building-materials dealers do	480	599	672	752	798	735	795	786	788	715	630	526	527	
Hardware stores do	160	196	228	246	242	238	237	251	259	244	317	175	171	
Nondurable-goods stores ♀ do	8,260	9,274	9,917	9,623	9,608	9,678	9,642	10,005	10,260	10,355	13,083	9,176	8,911	
Apparel group do	602	796	986	878	868	756	740	910	974	988	1,598	721	667	1,028
Men's and boys' wear stores do	130	155	194	184	197	160	144	166	193	219	402	161	137	
Women's apparel, accessory stores do	247	328	384	352	326	287	281	342	374	382	621	292	278	
Family and other apparel stores do	120	167	199	166	167	156	165	206	227	222	353	143	135	
Shoe stores do	106	146	209	177	178	153	150	197	180	165	222	125	116	
Drug and proprietary stores do	394	409	416	419	425	434	432	425	437	432	590	459	451	1,472
Eating and drinking places do	950	1,026	1,080	1,136	1,168	1,274	1,282	1,220	1,204	1,204	1,182	1,084	1,041	1,101
Food group do	3,253	3,527	3,689	3,514	3,591	3,761	3,617	3,766	3,705	3,648	4,168	3,517	3,446	3,986
Grocery stores do	2,742	2,983	3,127	2,950	3,025	3,198	3,055	3,205	3,146	3,078	3,542	2,986	2,927	3,407
Gasoline service stations do	873	944	988	1,046	1,117	1,108	1,049	1,083	1,083	1,083	1,104	1,012	1,012	1,051
General-merchandise group do	1,171	1,464	1,650	1,584	1,565	1,412	1,562	1,674	1,807	1,956	3,010	1,278	1,271	1,614
Department stores, excl. mail-order ♀ do	611	796	897	866	852	745	833	920	993	1,076	1,617	693	667	1,848
Mail-order (catalog sales) do	85	107	94	99	102	82	111	112	116	158	183	89	97	
Variety stores do	190	219	278	243	248	244	255	266	282	291	595	191	206	
Other general-merchandise stores do	284	342	381	376	363	342	364	377	416	432	616	305	300	
Liquor stores do	240	256	266	268	266	289	287	302	312	319	493	274	263	
Estimated sales (adjusted), total do	14,765	15,060	15,251	15,368	15,345	15,484	15,662	15,840	15,777	15,808	15,795	15,658	15,346	
Durable-goods stores ♀ do	5,209	5,458	5,522	5,507	5,570	5,640	5,763	5,840	5,764	5,689	5,677	5,456	5,354	
Automotive group do	2,930	3,169	3,202	3,108	3,171	3,148	3,363	3,384	3,280	3,261	3,233	3,026	3,008	
Motor-vehicle, other automotive dealers do	2,841	3,020	3,044	2,955	3,011	2,963	3,192	3,214	3,107	3,090	3,068	2,869	2,855	
Tire, battery, accessory dealers do	149	149	158	153	160	184	171	171	173	171	165	151	153	
Furniture and appliance group do	810	836	837	826	823	887	827	826	849	838	873	869	859	
Furniture, homefurnishings stores do	496	496	504	498	503	536	492	497	517	525	546	543	539	
Household-appliance, radio stores do	314	340	334	329	320	352	336	329	332	313	327	326	319	
Lumber, building, hardware group do	836	863	890	955	938	923	916	950	963	935	929	938	899	
Lumber, building-materials dealers do	623	645	661	719	707	684	684	705	725	710	689	699	674	
Hardware stores do	213	219	229	236	231	239	232	245	238	225	240	238	225	
Nondurable-goods stores ♀ do	9,556	9,602	9,729	9,860	9,775	9,844	9,900	10,000	10,013	10,119	10,118	10,202	9,992	
Apparel group do	870	867	889	905	878	905	892	895	908	916	912	927	924	
Men's and boys' wear stores do	188	183	194	197	196	193	194	183	183	191	193	200	191	
Women's apparel, accessory stores do	338	334	342	350	338	353	339	346	355	354	372	368	364	
Family and other apparel stores do	183	193	183	188	180	190	186	192	201	200	189	189	200	
Shoe stores do	161	157	169	170	164	168	173	173	169	172	159	169	170	
Drug and proprietary stores do	412	418	427	428	431	439	442	449	447	447	459	465	455	
Eating and drinking places do	1,085	1,083	1,141	1,126	1,140	1,158	1,165	1,167	1,159	1,159	1,164	1,158	1,152	
Food group do	3,577	3,602	3,525	3,636	3,635	3,561	3,683	3,696	3,686	3,728	3,726	3,747	3,680	
Grocery stores do	3,010	3,053	2,980	3,069	3,063	3,004	3,114	3,133	3,121	3,164	3,176	3,186	3,128	
Gasoline service stations do	993	1,007												

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

	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
All retail stores—Continued														
Estimated inventories:														
Unadjusted, total	22,010	23,520	23,570	23,390	22,840	22,730	23,080	23,300	23,890	24,780	22,440	22,790	23,840	—
Durable-goods stores	10,270	10,950	11,280	11,240	10,920	10,850	10,760	10,390	10,390	10,930	10,410	10,874	11,330	—
Nondurable-goods stores	11,740	12,570	12,290	12,150	11,920	11,880	12,320	12,910	13,500	13,850	12,030	11,920	12,510	—
Adjusted, total	22,360	22,590	22,760	23,000	23,190	23,370	23,350	23,230	23,290	23,590	23,900	24,080	24,210	—
Durable-goods stores	10,330	10,450	10,540	10,750	10,780	10,840	10,850	10,720	10,720	11,000	11,230	11,390	11,450	—
Automotive group	3,770	3,900	3,960	4,130	4,100	4,160	4,150	3,970	3,960	4,250	4,470	4,680	4,710	—
Furniture and appliance group	1,890	1,890	1,910	1,920	1,950	1,960	1,960	1,970	1,960	1,980	1,970	1,980	2,010	—
Lumber, building, hardware group	2,310	2,290	2,290	2,310	2,330	2,350	2,350	2,380	2,380	2,360	2,380	2,340	2,350	—
Nondurable-goods stores	12,030	12,140	12,220	12,250	12,410	12,530	12,500	12,510	12,570	12,590	12,670	12,690	12,760	—
Apparel group	2,710	2,770	2,800	2,740	2,740	2,770	2,730	2,760	2,780	2,760	2,720	2,660	2,690	—
Food group	2,350	2,310	2,380	2,420	2,450	2,500	2,510	2,480	2,540	2,570	2,570	2,600	2,580	—
General-merchandise group	3,820	3,870	3,830	3,860	3,990	4,020	4,040	4,050	4,050	4,080	4,170	4,170	4,200	—
Firms with 11 or more stores:														
Estimated sales (unadjusted), total ♀	do	2,255	2,632	2,906	2,721	2,778	2,729	2,713	2,896	2,949	2,994	4,029	2,449	2,464
Apparel group ♀	do	113	174	212	178	176	146	143	185	196	201	316	128	121
Men's and boys' wear stores	do	10	14	17	15	16	11	9	12	17	20	33	11	9
Women's apparel, accessory stores	do	44	67	81	72	66	60	61	69	76	78	128	48	—
Shoe stores	do	37	56	79	62	64	54	50	68	62	59	91	43	40
Drug and proprietary stores	do	57	60	64	62	62	65	62	63	65	63	99	62	62
Eating and drinking places	do	50	56	56	58	60	62	63	62	63	60	63	56	56
Furniture, homefurnishings stores	do	24	32	26	31	28	27	30	27	33	35	33	25	24
General-merchandise group ♀	do	536	687	807	760	774	706	781	827	874	938	1,470	596	600
Department stores	do	240	327	389	377	378	346	369	404	425	428	622	281	271
Dry-goods, other general-merchandise stores	mil. of dol.	73	93	116	105	110	103	117	120	130	141	221	87	82
Variety stores	do	144	170	215	186	190	181	192	200	212	224	456	144	156
Grocery stores	do	1,071	1,166	1,253	1,135	1,164	1,212	1,121	1,225	1,200	1,175	1,417	1,145	1,166
Lumber, building-materials dealers	do	54	61	68	75	80	77	84	81	78	70	58	53	52
Tire, battery, accessory stores	do	42	49	57	56	63	69	64	57	59	58	85	44	45
Estimated sales (adjusted), total ♀	do	2,717	2,778	2,774	2,825	2,784	2,809	2,836	2,875	2,820	2,898	2,916	2,936	2,905
Apparel group ♀	do	169	178	175	181	172	179	177	181	182	189	185	184	176
Men's and boys' wear stores	do	15	15	15	16	15	15	15	15	16	16	16	14	13
Women's apparel, accessory stores	do	66	68	70	71	67	72	70	70	72	73	74	70	70
Shoe stores	do	56	61	60	61	57	60	59	61	60	64	66	59	59
Drug and proprietary stores	do	63	63	66	64	64	66	64	66	65	66	67	66	66
Eating and drinking places	do	57	57	57	57	59	59	60	60	60	62	62	62	62
Furniture, homefurnishings stores	do	30	30	28	28	30	29	28	30	29	29	28	33	29
General-merchandise group ♀	do	758	802	795	800	780	814	819	839	800	833	820	861	829
Department stores	do	357	380	379	369	359	383	386	397	376	388	384	417	397
Dry-goods, other general-merchandise stores	mil. of dol.	107	115	112	117	113	121	119	126	120	121	120	124	118
Variety stores	do	197	205	205	211	206	205	210	215	205	216	208	213	208
Grocery stores	do	1,164	1,168	1,170	1,193	1,184	1,161	1,191	1,203	1,185	1,208	1,240	1,218	1,239
Lumber, building-materials dealers	do	70	70	69	73	70	71	69	68	69	71	66	66	66
Tire, battery, accessory stores	do	55	55	58	55	55	60	58	60	59	60	59	57	57
Sales, unadjusted, total U. S. \$	1947-49=100	88	100	114	116	110	98	105	123	128	148	212	95	92
Atlanta	do	108	129	141	134	121	122	129	136	154	165	255	113	114
Boston	do	82	90	108	111	107	82	86	120	115	141	206	57	83
Chicago	do	83	98	114	116	112	96	103	123	126	147	204	91	87
Cleveland	do	83	93	112	110	104	96	104	116	125	147	205	91	90
Dallas	do	105	120	136	133	120	123	129	131	146	153	246	114	111
Kansas City	do	89	104	123	119	113	111	117	127	131	142	211	93	92
Minneapolis	do	81	88	108	108	95	89	102	119	126	126	180	83	84
New York	do	82	93	99	101	100	77	82	111	116	139	194	90	85
Philadelphia	do	83	101	109	114	107	90	92	124	125	159	213	90	91
Richmond	do	91	111	125	129	118	107	112	138	140	164	237	95	96
St. Louis	do	89	101	118	120	106	102	109	122	135	149	206	95	95
San Francisco	do	93	97	112	116	113	107	118	123	126	145	217	100	97
Sales, adjusted, total U. S. \$	do	113	115	119	117	114	124	118	121	122	122	123	124	118
Atlanta	do	135	133	142	137	136	152	143	140	148	142	147	143	143
Boston	do	109	107	108	111	107	114	107	112	114	116	114	111	111
Chicago	do	108	114	119	117	114	122	115	118	120	121	120	112	112
Cleveland	do	108	107	116	113	108	124	114	116	120	118	119	117	116
Dallas	do	131	134	142	134	132	145	139	131	138	136	146	144	139
Kansas City	do	114	120	126	118	118	136	124	127	125	124	124	123	117
Minneapolis	do	103	108	107	107	103	111	107	112	109	110	110	116	108
New York	do	101	105	102	103	104	108	106	108	109	110	110	114	105
Philadelphia	do	108	111	115	115	114	121	114	120	120	121	122	118	118
Richmond	do	122	129	126	128	123	136	134	132	134	132	134	138	129
St. Louis	do	114	116	122	120	108	132	120	119	122	124	125	126	122
San Francisco	do	118	118	120	118	118	123	122	126	126	125	123	129	124

* Revised. ^p Preliminary. ♀ Includes data not shown separately.

† 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

	1955											1956		
	Februa-	March	April	May	June	July	August	Septem-	October	Novem-	Deceem-	Janu-	Februa-	March
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
Department stores—Continued														
Stocks, total U. S., end of month: [†]														
Unadjusted	1947-49=100	117	127	129	127	121	119	126	135	145	148	119	122	131
Adjusted	do	124	124	124	123	127	127	129	129	129	131	134	137	138
Mail-order and store sales:														
Total sales, 2 companies	thous. of dol.	243,149	319,293	376,049	370,491	377,031	347,362	380,967	391,258	414,465	431,702	570,391	286,607	279,776
Montgomery Ward & Co.	do	52,573	76,464	88,607	84,767	83,922	74,182	87,181	92,071	102,795	110,174	146,155	58,523	62,142
Sears, Roebuck & Co.	do	190,576	242,829	287,442	285,725	293,109	273,179	293,786	299,187	311,670	321,527	424,236	228,084	217,628
WHOLESALE TRADE														
Sales, estimated (unadj.), total	mil. of dol.	8,450	9,700	9,140	9,320	10,110	9,660	10,540	10,730	10,500	10,600	10,180	9,360	9,550
Durable-goods establishments	do	2,800	3,270	3,220	3,270	3,450	3,190	3,570	3,640	3,590	3,530	3,410	3,120	3,230
Nondurable-goods establishments	do	5,650	6,430	5,920	6,050	6,660	6,470	6,970	7,090	6,910	7,070	6,770	6,240	6,320
Inventories, estimated (unadj.), total	do	11,770	11,620	11,570	11,550	11,520	11,660	11,870	12,180	12,600	12,620	12,290	12,480	12,570
Durable-goods establishments	do	5,850	5,940	6,000	6,060	5,950	5,970	6,000	6,060	6,060	6,060	6,080	6,280	6,470
Nondurable-goods establishments	do	5,920	5,680	5,570	5,490	5,450	5,710	5,900	6,180	6,540	6,560	6,210	6,200	6,100

EMPLOYMENT AND POPULATION

POPULATION														
Population, continental United States:														
Total, incl. Armed Forces overseas	thousands	164,158	164,367	164,595	164,799	165,023	165,248	165,495	165,762	166,022	166,280	166,512	166,738	166,966
EMPLOYMENT														
Noninstitutional population, estimated number 14 years of age and over, total [†]	thousands	116,901	117,051	117,130	117,236	117,318	117,404	117,517	117,624	117,749	117,864	117,995	118,080	118,180
Total labor force, including Armed Forces	do	66,550	66,840	67,784	68,256	69,692	70,429	70,695	69,853	70,250	70,164	69,538	68,691	68,396
Civilian labor force, total	do	63,321	63,654	64,647	65,192	66,696	67,465	67,726	66,882	67,292	67,206	66,592	65,775	65,913
Employed	do	59,938	60,477	61,685	62,703	64,016	64,914	65,488	64,733	65,161	64,807	64,165	62,891	62,576
Agricultural employment	do	5,084	5,692	6,215	6,963	7,681	7,704	7,536	7,875	7,905	6,920	5,884	5,635	5,678
Nonagricultural employment	do	54,854	54,785	55,470	55,740	56,335	57,261	57,952	56,858	57,256	57,887	58,281	57,256	57,400
Unemployed	do	3,383	3,176	2,962	2,489	2,679	2,471	2,287	2,149	2,131	2,398	2,427	2,885	2,914
Not in labor force	do	50,352	50,212	49,346	48,979	47,626	46,975	46,823	47,781	47,499	47,701	48,457	49,388	49,784
Employees in nonagricultural establishments:														
Total unadjusted (U. S. Dept. of Labor)	do	47,753	48,212	48,643	48,918	49,508	49,420	49,858	50,322	50,471	50,629	51,311	49,615	49,542
Manufacturing	do	16,060	16,201	16,255	16,331	16,577	16,475	16,807	16,915	16,999	17,049	17,026	16,842	16,807
Durable-goods industries	do	9,220	9,323	9,418	9,501	9,624	9,511	9,578	9,645	9,762	9,867	9,889	9,814	9,775
Nondurable-goods industries	do	6,840	6,878	6,837	6,833	6,953	6,964	7,229	7,270	7,237	7,182	7,137	7,028	7,046
Mining, total	do	737	739	739	742	760	749	754	758	751	754	754	747	748
Metal	do	94	95	97	97	99	90	93	100	100	100	100	101	101
Anthracite	do	40	38	37	34	37	35	35	34	35	35	36	36	36
Bituminous coal	do	210	208	205	208	211	209	208	209	211	212	212	212	213
Crude-petroleum and natural-gas production	thousands	293	296	295	297	306	308	309	305	299	302	297	296	296
Nonmetallic mining and quarrying	do	100	102	105	106	107	108	109	110	108	107	104	103	102
Contract construction	do	2,169	2,255	2,399	2,526	2,615	2,701	2,746	2,748	2,685	2,580	2,422	2,267	2,252
Transportation and public utilities [†]	do	3,937	3,966	3,939	3,997	4,081	4,113	4,137	4,152	4,127	4,143	4,165	4,089	4,083
Interstate railroads	do	1,152	1,157	1,159	1,196	1,224	1,240	1,246	1,242	1,236	1,225	1,228	1,198	1,192
Local railways and bus lines	do	121	121	120	120	118	112	113	116	115	115	114	114	111
Trucking and warehousing*	do	732	744	748	755	760	762	773	791	800	809	815	788	784
Telephone	do	696	700	697	674	715	727	731	728	715	735	737	738	743
Telegraph	do	41	41	42	42	42	42	42	42	43	42	42	42	42
Gas and electric utilities	do	553	554	554	557	565	571	572	566	561	560	558	559	559
Wholesale and retail trade	do	10,309	10,408	10,549	10,534	10,643	10,633	10,638	10,824	10,909	11,126	11,753	10,833	10,741
Wholesale trade	do	2,806	2,813	2,804	2,801	2,826	2,858	2,863	2,870	2,909	2,942	2,959	2,921	2,919
Retail trade [†]	do	7,503	7,595	7,745	7,733	7,817	7,775	7,945	8,000	8,184	8,794	7,912	7,824	7,885
General-merchandise stores	do	1,269	1,305	1,372	1,342	1,349	1,313	1,315	1,395	1,444	1,570	1,953	1,374	1,320
Food and liquor stores	do	1,467	1,471	1,478	1,487	1,503	1,501	1,499	1,515	1,527	1,555	1,587	1,563	1,572
Automotive and accessories dealers	do	749	755	763	768	777	785	788	785	790	783	777	777	773
Finance, insurance, and real estate	do	2,132	2,150	2,161	2,171	2,206	2,237	2,241	2,223	2,216	2,213	2,219	2,224	2,249
Service and miscellaneous [†]	do	5,536	5,571	5,674	5,733	5,775	5,816	5,818	5,791	5,730	5,690	5,657	5,603	5,639
Hotels and lodging places	do	462	463	480	488	514	574	575	509	472	461	454	464	464
Laundries	do	324	325	329	333	338	339	338	336	334	333	331	329	329
Cleaning and dyeing plants	do	150	154	157	160	161	156	151	155	157	156	153	151	150
Government	do	6,873	6,922	6,927	6,881	6,851	6,696	6,717	6,911	7,054	7,074	7,315	7,020	7,061
Total, adjusted [†]	do	48,470	48,760	48,882	49,242	49,514	49,638	49,718	49,835	49,950	50,135	50,228	50,287	50,280
Manufacturing	do	16,091	16,229	16,380	16,545	16,688	16,635	16,661	16,691	16,822	16,962	16,967	16,852	16,838
Durable-goods industries	do	9,211	9,300	9,405	9,523	9,627	9,618	9,615	9,634	9,736	9,826	9,847	9,822	9,734
Nondurable-goods industries	do	6,880	6,929	6,975	7,022	7,061	7,017	7,046	7,057	7,086	7,136	7,120	7,085	7,089
Mining	do	741	739	743	749	756	757	747	754	751	750	750	747	752
Contract construction [†]	do	2,451	2,483	2,502	2,539	2,514	2,546	2,519	2,537	2,512	2,493	2,487	2,519	2,545
Transportation and public utilities	do	3,984	3,986	3,946	4,000	4,064	4,082	4,106	4,135	4,116	4,132	4,154	4,138	4,130
Wholesale and retail trade	do	10,541	10,633	10,600	10,655	10,711	10,765	10,797	10,824	10,801	10,868	10,946	10,994	10,983
Finance, insurance, and real estate	do	2,154	2,161	2,161	2,171	2,184	2,204	2,208	2,223	2,227	2,224	2,230	2,236	2,249
Service and miscellaneous	do	5,649	5,656	5,674	5,676	5,690	5,730	5,732	5,705	5,730	5,719	5,714	5,717	5,725
Government [†]	do	6,859	6,873	6,876	6,907	6,919	6,948	6,966	6,991	6,987				

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

	1955											1956		
	Februa-	March	April	May	June	July	August	Septem-	October	Novem-	Decem-	Janu-	Februa-	March
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	639	634	651	683	727	720	731	726	716	696	665	645	645	p 636
Sawmills and planing mills do	353	355	360	373	389	397	393	387	381	372	362	354	356	356
Furniture and fixtures do	296	298	297	298	300	298	313	320	323	323	321	317	316	p 311
Stone, clay, and glass products do	434	442	450	456	466	460	472	479	477	477	470	464	462	p 467
Primary metal industries ^Q do	1,032	1,057	1,076	1,096	1,115	1,098	1,112	1,134	1,135	1,151	1,160	1,160	1,161	p 1,160
Blast furnaces, steel works, and rolling mills thousands	508	520	531	544	557	560	564	568	559	564	568	567	570	570
Primary smelting and refining of nonferrous metals thousands	53	53	54	54	55	44	51	55	55	55	55	55	55	55
Fabricated metal prod. (except ordnance, machinery, transportation equipment) thousands	844	860	868	877	884	863	877	894	904	912	908	892	882	p 882
Machinery (except electrical) do	1,125	1,144	1,164	1,174	1,182	1,160	1,155	1,149	1,194	1,213	1,236	1,248	1,263	p 1,266
Electrical machinery do	803	803	804	809	816	802	818	855	885	870	856	856	850	p 835
Transportation equipment ^Q do	1,426	1,447	1,462	1,456	1,447	1,420	1,379	1,357	1,378	1,484	1,511	1,488	1,429	p 1,435
Automobiles do	750	773	789	789	782	761	722	689	711	811	825	802	740	740
Aircraft and parts do	523	520	518	509	503	502	501	510	512	519	525	526	528	528
Ship and boat building and repairs do	106	108	107	109	113	108	105	103	101	99	104	105	104	104
Railroad equipment do	41	40	41	42	41	42	43	46	46	46	48	48	48	48
Instruments and related products do	216	219	218	211	220	219	220	223	225	225	226	226	226	p 225
Miscellaneous mfg. industries do	371	377	376	379	385	372	388	400	407	405	395	380	387	p 383
Nondurable-goods industries do	5,367	5,403	5,359	5,352	5,456	5,452	5,709	5,750	5,717	5,659	5,617	5,514	5,526	p 5,520
Food and kindred products ^Q do	985	991	1,011	1,035	1,089	1,150	1,250	1,245	1,191	1,130	1,071	1,014	1,002	p 1,015
Meat products do	250	248	216	251	255	257	259	263	265	269	270	264	259	259
Dairy products do	73	74	78	83	89	90	88	83	78	75	73	71	73	73
Canning and preserving do	125	128	142	149	183	233	327	325	260	291	159	139	136	136
Bakery products do	169	169	169	171	174	174	172	173	175	175	175	170	170	170
Beverages do	105	109	114	118	122	129	127	122	120	116	112	107	106	106
Tobacco manufactures do	89	83	80	80	82	79	105	114	113	101	97	92	88	p 80
Textile-mill products ^Q do	985	985	983	965	974	954	986	989	991	998	999	990	988	p 982
Broad-woven fabric mills do	446	445	446	431	433	429	440	438	439	441	443	443	441	441
Knitting mills do	196	197	196	197	202	194	206	208	210	211	207	202	204	204
Apparel and other finished textile products thousands	1,101	1,110	1,057	1,041	1,058	1,025	1,101	1,115	1,123	1,135	1,139	1,123	1,149	p 1,138
Paper and allied products do	437	439	411	444	451	448	459	462	464	465	463	456	454	p 452
Pulp, paper, and paperboard mills do	222	222	223	223	226	227	229	229	229	232	231	229	227	227
Printing, publishing, and allied industries thousands	512	516	516	516	521	518	520	530	535	539	537	530	533	p 537
Chemicals and allied products do	535	543	551	550	545	542	543	553	557	557	559	559	562	p 570
Industrial organic chemicals do	209	212	214	215	217	219	218	218	218	218	221	222	222	222
Products of petroleum and coal do	170	172	173	175	176	177	176	174	172	171	170	169	170	p 172
Petroleum refining do	132	133	132	134	135	135	134	132	130	130	131	131	131	131
Rubber products do	209	212	211	216	219	216	217	223	226	231	234	228	228	p 226
Tires and inner tubes do	87	87	89	90	91	92	91	92	92	94	95	94	94	94
Leather and leather products do	345	347	337	331	342	342	351	346	344	332	348	348	348	p 348
Footwear (except rubber) do	228	227	222	218	225	225	229	224	222	211	228	231	232	232
Production workers in manufacturing industries, adjusted:														
Total do	12,673	12,798	12,934	13,081	13,200	13,119	13,127	13,160	13,270	13,412	13,399	13,336	13,252	p 13,223
Durable-goods industries do	7,269	7,350	7,443	7,549	7,634	7,609	7,592	7,614	7,701	7,797	7,803	7,765	7,688	p 7,652
Nondurable-goods industries do	5,404	5,448	5,491	5,532	5,566	5,510	5,535	5,546	5,569	5,615	5,571	5,564	5,571	p 5,571
Production workers in manufacturing industries:														
Indexes of employment:														
Unadjusted do	1947-49=100	102.3	103.3	103.6	104.1	105.8	104.7	107.2	108.1	108.7	109.1	108.9	107.3	p 106.7
Adjusted do	102.5	103.5	104.6	105.8	106.7	106.1	106.1	106.4	107.3	108.4	108.3	107.8	107.1	p 106.9
Miscellaneous employment data:														
Federal civilian employees (executive branch):														
United States, continental do	2,116.4	2,122.1	2,127.4	2,132.9	2,157.4	2,161.3	2,164.5	2,146.9	2,146.1	2,142.2	2,410.0	2,130.0	2,134.1	2,134.1
Washington, D. C., metropolitan area do	207.0	207.5	207.3	207.7	211.3	211.9	211.5	209.2	209.6	209.6	214.6	207.6	207.9	207.9
Railway employees (class I steam railways):														
Total do	1,033	1,035	1,040	1,081	1,109	1,121	1,126	1,122	1,115	1,107	1,103	1,080	1,074	1,075
Indexes:														
Unadjusted do	1947-49=100	78.0	78.1	78.4	81.6	83.7	84.6	85.0	84.7	84.2	83.6	83.0	81.1	p 80.7
Adjusted do	78.1	78.7	79.5	80.5	81.9	82.8	83.5	84.5	86.0	85.5	84.9	80.3	p 80.8	p 81.4
PAYROLLS														
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor) 1947-49=100	144.4	146.6	146.7	150.1	152.1	151.0	154.6	158.7	161.2	163.9	163.9	159.2	157.9	p 158.4
LABOR CONDITIONS														
Average weekly hours per worker (U. S. Dept. of Labor):														
All manufacturing industries hours	40.4	40.6	40.3	40.8	40.7	40.4	40.6	40.9	41.1	41.2	41.3	40.7	40.5	p 40.3
Durable-goods industries do	41.1	41.4	41.2	41.6	41.2	40.9	41.1	41.4	41.7	41.8	42.0	41.2	40.8	p 40.8
Ordnance and accessories do	40.5	40.6	40.6	40.8	40.9	40.3	40.4	41.0	41.0	41.3	41.3	41.6	41.6	p 41.2
Lumber and wood products (except furniture) hours	40.8	40.8	40.4	41.0	41.8	40.5	41.5	41.0	41.1	40.4	41.0	40.2	40.2	p 39.2
Sawmills and planing mills do	41.2	41.1	40.6	41.7	42.5	40.9	42.1	41.4	41.5	41.4	41.6	40.6	40.6	p 40.2
Furniture and fixtures do	41.3	41.3	40.3	40.7	41.6	40.6	42.0	42.3	42.4	42.0	42.3	40.9	41.1	p 40.9
Stone, clay, and glass products do	40.6	41.3	41.3	41.8	41.9	41.3	41.9	41.9	41.6	41.9	41.9	40.9	41.1	p 41.1
Primary metal industries ^Q do	40.6	40.9	41.2	41.6	41.5	40.6	40.5	41.8	41.6	41.6	41.9	41.9	41.2	p 41.3
Blast furnaces, steel works, and rolling mills hours	39.8	40.2	40.5	40.9	41.0	40.1	39.9	41.4	40.6	40.7	41.3	41.8	40.5	40.5
Primary smelting and refining of nonferrous metals hours	40.4	40.5	40.6	40.7	40.5	40.5	38.8	41.4	41.2	41.1	41.4	41.6	40.4	40.4
Fabricated metal prod. (except ordnance, machinery, transportation equipment) hours	41.2	41.4	41.2	41.6	41.3	41.2	41.6	41.8	42.2	41.9	41.9	41.1	41.1	p 41.1
Machinery (except electrical) do	41.0	41.4	41.6	42.1	42.1	41.4	41.6	42.1	42.3	42.4	42.7	42.6	42.6	p 42.5

* Revised. ¹ Preliminary. ² Includes temporary Post Office employees hired during Christmas season; there were about 280,000 such employees in continental U. S. in December 1955.

^Q Includes data for industries not shown.

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	1955											1956		
	Februa-	March	April	May	June	July	August	Septem-	October	Novem-	Decem-	Janu-	Februa-	March
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	40.4	40.5	40.6	40.8	40.6	39.8	40.6	40.3	41.6	41.6	41.5	40.9	40.6	p 40.4
Transportation equipment ♀..... do	42.4	42.7	42.1	42.7	40.3	41.7	41.1	41.2	41.5	42.7	41.9	40.6	p 39.8	p 39.7
Automobiles..... do	43.8	44.3	43.5	44.3	40.0	42.5	41.5	41.3	41.9	44.1	42.1	39.9	38.5	38.5
Aircraft and parts..... do	41.1	41.3	40.7	41.0	41.0	41.0	41.0	41.4	41.4	41.6	42.2	42.0	41.8	41.8
Ship and boat building and repairs..... do	39.5	39.6	39.6	39.9	39.8	39.1	39.1	39.5	39.0	38.2	39.7	39.0	39.3	39.3
Railroad equipment..... do	39.4	39.5	40.0	40.1	40.7	40.5	40.9	40.8	39.8	40.3	41.2	40.5	40.4	40.4
Instruments and related products..... do	40.5	40.5	40.3	40.6	40.8	40.2	40.6	41.2	41.4	41.5	41.4	40.8	p 41.0	p 41.1
Miscellaneous mfg. industries..... do	40.5	40.6	40.1	40.5	40.5	39.7	40.3	40.9	41.3	41.1	41.2	40.5	p 40.5	p 40.4
Nondurable-goods industries..... do	39.5	39.7	39.0	39.6	39.9	39.7	39.9	40.1	40.3	40.3	40.4	p 39.9	39.8	p 39.5
Food and kindred products ♀..... do	40.5	40.5	40.3	41.1	41.5	41.9	41.1	41.7	41.6	41.5	41.8	p 41.5	p 40.8	p 40.7
Meat products..... do	40.0	40.5	40.0	41.3	41.3	41.7	41.6	42.9	42.8	44.5	44.5	43.8	41.3	41.3
Dairy products..... do	43.3	43.2	43.0	43.8	44.0	44.8	43.7	43.5	42.9	42.5	42.6	42.7	42.7	42.7
Canning and preserving..... do	38.2	38.0	37.7	38.3	39.3	39.7	39.2	39.9	39.9	36.5	38.3	38.8	38.8	38.8
Bakery products..... do	40.5	40.4	40.3	41.1	41.4	41.4	40.9	41.2	41.0	40.9	40.8	p 40.4	40.6	40.6
Beverages..... do	39.7	40.2	40.5	40.7	40.7	42.2	41.4	40.9	40.0	39.9	39.7	39.7	39.7	39.7
Tobacco manufactures..... do	37.0	37.6	36.4	38.8	39.4	38.3	39.2	40.4	41.0	38.4	39.2	p 38.2	p 36.6	p 37.4
Textile-mill products ♀..... do	40.0	40.0	38.7	39.5	39.8	39.6	40.2	40.5	40.8	41.2	41.2	40.4	40.5	p 39.9
Broad-woven fabric mills..... do	40.1	40.1	39.1	40.0	40.0	40.3	40.7	41.0	41.2	41.6	41.8	p 41.1	40.9	40.9
Knitting mills..... do	38.2	38.4	36.3	37.5	38.1	37.7	38.6	38.5	39.4	39.6	38.9	p 37.8	38.6	38.6
Apparel and other finished textile products..... hours	36.7	37.1	35.6	36.3	36.6	36.0	36.9	36.8	37.2	37.0	37.1	p 36.6	p 37.4	p 36.6
Paper and allied products..... do	42.5	42.8	42.5	42.9	43.0	43.1	43.2	43.6	43.5	43.5	43.6	p 43.1	p 42.6	p 42.6
Pub., paper, and paperboard mills..... do	43.8	44.0	43.7	44.0	44.1	44.5	44.4	44.5	44.6	44.9	45.1	p 44.8	44.1	44.1
Printing, publishing, and allied industries..... hours	38.4	38.8	38.5	38.7	38.7	38.9	39.3	39.1	39.1	39.1	39.6	p 38.7	p 38.6	p 38.9
Chemicals and allied products..... do	41.2	41.4	41.3	41.3	41.4	41.2	41.2	41.5	41.5	41.7	41.8	41.4	p 41.2	p 40.9
Industrial organic chemicals..... do	40.8	41.0	40.9	41.0	41.1	40.9	40.8	41.1	40.8	41.3	41.4	41.2	40.8	40.8
Products of petroleum and coal..... do	40.2	40.7	41.0	41.4	41.2	41.3	41.0	41.3	41.6	41.0	41.0	p 41.3	p 41.3	p 41.3
Petroleum refining..... do	40.2	40.4	40.7	41.0	40.6	40.8	40.4	40.8	41.4	41.0	41.0	p 41.3	40.6	40.6
Rubber products..... do	41.3	41.0	41.8	42.0	42.3	41.3	41.3	41.5	42.0	42.4	41.3	p 40.7	40.1	p 40.1
Tires and inner tubes..... do	40.7	40.3	42.4	42.1	43.1	42.7	42.1	41.4	42.0	42.0	39.8	p 40.4	39.5	39.5
Leather and leather products..... do	38.8	38.5	36.6	36.7	37.9	37.7	38.3	37.2	37.6	37.9	39.1	p 39.0	p 39.5	p 37.8
Footwear (except rubber)..... do	38.5	38.1	36.0	37.5	37.4	38.1	36.3	36.6	37.0	38.8	39.0	p 39.0	39.7	39.7
Nonmanufacturing industries:														
Mining:														
Metal..... do	42.0	41.6	41.1	42.2	42.2	41.2	42.1	42.8	42.8	42.4	42.9	p 43.1	42.5	42.5
Anthracite..... do	36.3	31.9	28.8	30.8	35.1	35.5	33.5	33.9	35.7	32.9	34.6	35.1	33.0	33.0
Bituminous coal..... do	37.8	36.9	37.2	37.4	39.0	38.2	37.5	36.5	37.4	36.1	39.6	38.6	38.5	38.5
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas production..... hours	39.9	40.1	40.2	41.2	40.1	40.8	40.1	40.8	41.0	40.4	40.4	p 42.0	40.2	40.2
Nonmetallic mining and quarrying..... do	41.6	43.6	43.9	45.3	45.3	45.4	45.8	45.9	45.6	44.8	44.0	43.0	43.9	43.9
Contract construction:														
Nonbuilding construction..... do	35.3	36.6	36.0	37.4	37.7	38.2	37.7	38.5	37.4	35.5	36.7	p 35.7	36.1	36.1
Building construction..... do	37.9	39.6	38.2	40.2	41.2	42.1	41.6	42.8	41.4	38.6	39.5	38.5	38.5	38.5
Transportation and public utilities:														
Local railways and bus lines..... do	42.9	42.8	43.0	43.3	43.9	43.2	43.3	43.0	42.4	42.9	43.7	p 42.5	43.0	43.0
Telephone..... do	39.0	39.0	39.4	39.8	39.4	40.0	40.2	40.1	39.9	40.2	39.7	39.4	39.0	39.0
Telegraph..... do	41.3	41.5	42.0	42.3	42.3	42.2	42.4	42.4	42.2	41.9	42.0	41.7	41.6	41.6
Gas and electric utilities..... do	40.9	40.8	40.9	41.0	41.1	41.4	41.6	41.4	41.6	41.5	41.4	41.4	41.1	41.1
Wholesale and retail trade:														
Wholesale trade..... do	40.3	40.3	40.3	40.6	40.6	40.9	40.6	40.7	40.7	40.7	40.8	40.6	40.4	40.4
Retail trade (except eating and drinking places) ♀..... hours	38.9	38.8	38.6	38.8	39.1	39.7	39.6	39.1	38.7	38.5	39.4	p 38.6	38.6	38.6
General-merchandise stores..... do	35.1	35.2	34.7	34.6	35.4	35.9	35.7	35.0	34.8	34.5	37.1	p 35.0	35.2	35.2
Food and liquor stores..... do	37.9	37.6	37.6	37.7	38.3	39.1	39.1	38.4	38.1	37.8	37.9	p 37.3	37.1	37.1
Automotive and accessories dealers..... do	44.2	44.2	44.2	44.1	44.2	43.8	44.0	43.7	43.7	44.0	44.0	p 43.7	43.8	43.8
Service and miscellaneous:														
Hotels, year-round..... do	41.8	41.7	41.6	41.2	41.3	41.3	41.6	41.2	41.5	41.6	41.6	41.2	41.3	41.3
Laundries..... do	39.8	40.2	40.3	40.8	40.4	40.6	40.0	40.3	40.6	40.3	40.5	40.3	40.2	40.2
Cleaning and dyeing plants..... do	38.0	39.2	39.7	41.0	40.1	39.2	38.5	40.3	40.2	39.5	39.6	p 38.8	38.6	38.6
Industrial disputes (strikes and lock-outs):														
Beginning in month:														
Work stoppages..... number	250	300	325	375	500	425	450	400	400	225	175	250	250	250
Workers involved..... thousands	90	165	210	170	500	750	220	240	225	90	50	85	70	70
In effect during month:														
Work stoppages..... number	380	450	500	575	700	650	650	600	600	475	350	350	350	350
Workers involved..... thousands	125	220	310	310	650	900	380	430	320	190	200	190	190	190
Man-days idle during month..... do	870	1,600	2,600	3,400	3,200	3,000	2,800	2,600	2,650	2,000	2,000	2,000	2,000	2,000
U. S. Employment Service placement activities:														
Nonagricultural placements..... thousands	373	453	480	542	548	514	603	622	587	504	431	432	402	402
Unemployment compensation, State laws (Bureau of Employment Security):														
Initial claims [†] thousands	1,038	1,005	1,009	910	898	969	877	725	794	937	1,193	1,349	1,049	1,049
Insured unemployment, weekly average..... do	1,880	1,657	1,471	1,263	1,121	1,062	961	858	784	863	1,123	1,466	1,508	p 1,446
Benefit payments:														
Beneficiaries, weekly average [†] do	1,694	1,600	1,345	1,136	1,057	924	839	763	672	685	861	1,202	1,309	1,309
Amount of payments [†] thous. of dol.	165,469	178,762	135,779	117,402	108,861	91,602	92,834	83,169	70,091	74,674	95,153	135,722	143,923	143,923
Veterans' unemployment allowances:														
Initial claims..... thousands	35	33	25	25	40	32	37	24	20	27	32	36	29	29
Insured unemployment, weekly average..... do	95	88	69	55	56	59	60	47	35	37	47	58	61	61
Beneficiaries, weekly average..... do	111	107	86	66	64	68	70	62	42	40	51	66	73	73
Amount of payments..... thous. of dol.	10,224	11,337	8,423	6,739										

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

EMPLOYMENT AND POPULATION—Continued													1956					
WAGES																		
Average weekly gross earnings (U. S. Department of Labor):																		
All manufacturing industries	do	74.74	75.11	74.96	76.30	76.11	76.36	76.33	77.71	78.50	79.52	79.71	78.55	78.17	78.59			
Durable goods industries	do	80.56	81.56	81.58	82.78	81.99	82.62	82.61	84.46	85.07	86.11	86.52	84.87	84.05	81.05			
Ordnance and accessories	do	82.22	82.42	82.42	82.82	83.44	82.62	82.42	85.28	85.28	86.73	86.73	87.56	88.19	88.58			
Lumber and wood products (except furniture)	do	66.50	66.10	67.06	68.47	71.90	69.66	72.21	70.93	71.10	68.28	68.47	66.73	67.13	67.42			
Sawmills and planing mills	do	67.57	66.99	67.40	69.64	73.10	70.35	72.83	71.62	71.80	69.97	69.89	67.80	67.94	68.30			
Furniture and fixtures	do	65.67	65.67	64.98	64.71	66.98	64.96	68.46	69.37	69.96	68.88	69.37	67.49	67.82	67.82			
Stone, clay, and glass products	do	73.49	74.75	75.17	76.91	77.52	77.23	77.93	79.19	78.77	79.04	79.19	77.71	77.68	78.50			
Primary metal industries	do	87.29	88.34	89.40	90.69	91.30	92.57	91.94	97.39	96.10	96.10	97.21	97.63	95.17	95.82			
Blast furnaces, steel works, and rolling mills	do	89.95	91.25	92.34	93.66	95.12	98.65	96.96	103.91	99.47	99.72	102.01	102.25	99.23	—			
Primary smelting and refining of nonferrous metals	do	81.20	81.41	81.61	82.62	82.62	84.63	81.48	89.42	88.58	87.85	89.01	88.86	86.86	—			
Fabricated metal prod. (except ordnance, machinery, and trans. equip.)	do	80.34	80.73	80.34	81.54	80.95	81.99	82.78	84.02	85.67	85.06	85.06	82.82	83.43	83.84			
Machinery (except electrical)	do	83.64	84.87	85.70	87.15	87.57	86.11	86.94	88.83	90.10	91.16	93.31	92.66	92.44	92.65			
Electrical machinery	do	74.74	75.33	75.52	76.30	75.92	74.82	75.92	76.17	79.46	79.46	78.94	78.36	77.97	—			
Transportation equipment	do	93.28	94.37	92.62	94.79	88.26	92.99	92.06	93.11	94.21	98.21	95.53	91.35	89.15	88.93			
Automobiles	do	98.99	100.56	97.88	101.60	89.20	97.75	95.45	96.23	98.47	104.96	98.09	90.97	87.78	—			
Aircraft and parts	do	87.95	88.38	87.10	88.15	88.15	89.40	88.97	90.67	91.30	91.52	93.26	92.82	92.38	—			
Ship and boat building and repairs	do	82.95	82.76	83.16	83.39	83.18	81.72	83.67	84.93	84.24	82.51	86.15	84.63	85.25	—			
Railroad equipment	do	85.89	84.14	88.00	88.62	90.32	93.25	94.25	91.54	93.90	96.41	94.77	91.51	—	—			
Instruments and related products	do	76.14	76.14	75.76	75.92	77.93	76.38	77.55	79.52	80.32	80.93	80.73	79.97	79.97	80.56			
Miscellaneous mfg. industries	do	66.42	66.58	65.76	66.83	66.42	65.51	66.50	68.30	69.38	69.46	70.04	69.26	69.26	69.08			
Nondurable-goods industries	do	66.36	66.70	65.91	67.32	67.83	67.89	67.83	68.97	69.32	70.12	70.30	69.83	69.65	70.31			
Food and kindred products	do	70.07	70.07	70.12	71.51	71.38	72.07	71.10	72.98	73.63	74.70	75.66	76.36	74.26	75.30			
Meat products	do	76.00	77.76	76.00	79.30	79.30	80.48	83.62	87.52	87.74	94.34	93.01	91.54	84.67	—			
Dairy products	do	71.45	71.28	70.95	72.71	73.04	75.26	72.98	73.95	72.07	71.83	72.42	73.02	73.44	—			
Canning and preserving	do	56.15	56.24	57.68	56.68	55.81	54.79	56.45	58.65	59.05	53.66	57.83	50.36	59.36	—			
Bakery products	do	68.85	68.28	68.11	69.87	70.79	70.79	70.35	71.28	71.34	71.98	71.40	71.10	71.46	—			
Beverages	do	78.61	80.00	81.41	82.21	82.21	87.35	85.28	84.66	82.00	82.19	82.59	82.18	82.85	—			
Tobacco manufactures	do	49.58	51.51	50.60	54.71	55.55	54.00	50.57	50.50	51.25	51.46	54.10	53.48	50.87	54.98			
Textile-mill products	do	55.20	54.80	53.02	54.51	54.92	54.25	55.48	56.70	57.53	58.50	58.50	57.37	57.51	57.46			
Broad-woven fabric mills	do	53.33	52.93	52.00	53.20	53.20	53.20	54.13	56.17	56.44	57.41	57.27	56.31	56.03	—			
Knitting mills	do	50.81	50.69	47.92	49.50	50.29	49.01	50.95	51.21	53.19	53.86	52.52	51.79	52.88	—			
Apparel and other finished textile products	do	49.55	49.71	46.99	47.92	48.68	47.88	49.82	50.05	50.50	50.32	50.83	50.51	51.01	51.97			
Paper and allied products	do	76.08	77.04	76.93	77.65	78.69	79.30	79.92	81.10	81.35	81.35	81.53	81.46	79.66	80.09			
Pulp, paper, and paperboard mills	do	82.34	83.16	83.47	83.60	85.11	86.78	87.02	88.11	88.31	88.99	89.75	89.60	87.32	—			
Printing, publishing, and allied industries	do	80.47	90.79	89.71	90.95	90.95	90.95	91.42	93.14	92.67	92.28	94.25	91.72	91.87	93.36			
Chemicals and allied products	do	80.34	80.32	81.36	81.77	82.80	83.22	82.81	84.25	83.42	85.07	85.27	84.87	84.46	84.25			
Industrial organic chemicals	do	84.86	85.69	87.12	86.51	87.54	87.94	86.90	89.60	88.13	90.03	90.25	90.23	89.35	—			
Products of petroleum and coal	do	91.25	93.61	95.94	97.70	97.23	99.53	97.58	100.36	99.84	99.22	98.40	99.95	100.37	104.49			
Petroleum refining	do	94.87	96.96	99.72	101.27	100.28	102.41	99.79	102.82	103.09	102.91	102.09	103.65	104.34	—			
Rubber products	do	84.25	83.64	85.53	87.36	88.83	86.32	86.32	86.74	89.04	92.01	89.21	87.91	85.81	85.81			
Tires and inner tubes	do	96.46	95.51	102.18	101.88	105.60	103.33	102.72	101.02	103.74	106.26	99.50	101.00	97.96	—			
Leather and leather products	do	53.93	53.52	51.24	51.75	53.44	52.40	53.24	52.45	53.39	54.58	55.91	56.55	57.28	55.94			
Footwear (except rubber)	do	51.59	51.05	48.24	48.24	50.63	49.74	50.67	49.01	49.41	50.69	53.16	54.21	55.98	—			
Nonmanufacturing industries:																		
Mining:																		
Metal	do	88.20	87.78	86.31	89.46	90.73	91.46	94.73	96.73	97.58	96.25	97.81	98.70	96.48	—			
Anthracite	do	94.74	80.07	74.88	77.62	87.40	86.27	85.76	85.77	93.53	83.99	88.23	91.96	84.81	—			
Bituminous coal	do	94.50	91.88	93.00	93.87	98.28	95.50	94.50	96.73	99.86	96.03	105.73	104.22	103.18	—			
Crude-petroleum and natural-gas production:																		
Petroleum and natural-gas production	do	89.38	91.43	93.67	96.41	93.03	96.29	92.63	95.88	96.35	94.13	94.13	99.96	97.69	—			
Nonmetallic mining and quarrying	do	74.05	77.17	78.58	81.99	82.90	83.99	84.73	85.83	84.36	82.43	80.96	80.41	82.55	—			
Contract construction	do	91.43	94.06	92.52	96.12	96.89	98.94	98.02	100.87	98.36	94.08	97.62	95.68	96.75	—			
Nonbuilding construction	do	88.31	91.48	89.39	94.07	96.41	99.36	99.01	102.29	99.36	92.64	95.20	93.17	93.17	—			
Building construction	do	91.96	94.42	93.10	96.52	96.89	98.95	97.99	100.61	98.01	94.04	98.55	96.17	97.54	—			
Transportation and public utilities:																		
Local railways and bus lines	do	79.37	79.18	79.98	80.54	82.09	81.22	81.40	81.70	80.56	81.51	83.03	81.60	82.56	—			
Telephone	do	70.98	70.20	71.71	72.83	70.92	72.00	72.76	72.58	73.42	75.58	73.84	73.28	71.76	—			
Telegraph	do	76.82	77.19	78.54	79.52	79.52	79.34	79.71	79.71	79.34	78.35	78.96	78.40	78.21	—			
Gas and electric utilities	do	84.66	81.05	84.66	85.28	85.49	86.94	87.78	87.77	89.02	89.23	89.01	89.42	88.37	—			
Wholesale and retail trade:																		
Wholesale trade	do	74.96	75.76	76.17	77.14	77.55	78.53	77.95	78.96	79.37	78.96	79.56	79.58	79.58	—			
Retail trade (except eating and drinking places)	do	57.57	57.42	57.51	58.20	59.04	60.34	60.19	59.82	58.82	58.52	58.71	59.44	59.44	—			
General-merchandise stores	do	41.07	41.18	40.60	40.83	42.13	43.08	42.48	42.00	41.76	40.71	43.04	42.70	42.94	—			
Food and liquor stores	do	61.02	60.54	61.07	62.43	63.73	63.73	62.98	62.48	62.37	62.16	61.92	61.59	—	—			
Automotive and accessories dealers	do	76.91	78.68	80.00	81.14	81.77	81.14	81.03	80.96	79.53	79.53	80.08	79.10	79.28	—			
Finance, insurance, and real estate:																		
Banks and trust companies	do	59.02	59.08	59.00	58.69	58.50	58.77	58.67	59.09	60.25	60.49	60.83	61.72	61.47	—			
Service and miscellaneous:																		
Hotels, year-round	do	40.96	40.45	40.35	40.79	40.47	40.77	40.77	41.20	41.50	41.60	42.02	44.61	41.30	—			
Laundries	do	40.20	40.60	40.70	41.62	40.80	41.01	40.40	40.70	41.01	41.11	41.51	41.00	—	—			
Cleaning and dyeing plants	do	45.22	47.04	47.24	49.61	48.12	47.04	45.82	48.36	48.24	47.40	47.92	47.34	47.09	—			

♀ Includes data for industry.

4. Extended data for publications No. 6

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

	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

EMPLOYMENT AND POPULATION—Continued

WAGES—Continued

Average hourly gross earnings (U. S. Department of Labor):

All manufacturing industries	1.85	1.85	1.86	1.87	1.87	1.89	1.88	1.90	1.91	1.93	1.93	1.93	1.93	1.95
Durable-goods industries	1.96	1.97	1.98	1.99	1.99	2.02	2.01	2.04	2.04	2.06	2.06	2.06	2.05	2.06
Ordnance and accessories	2.03	2.03	2.03	2.03	2.04	2.05	2.04	2.08	2.08	2.10	2.10	2.12	2.12	2.15
Lumber and wood products (except furniture)	1.63	1.62	1.66	1.67	1.72	1.72	1.74	1.73	1.73	1.69	1.67	1.66	1.67	1.72
Sawmills and planing mills	1.64	1.63	1.66	1.67	1.72	1.72	1.73	1.73	1.69	1.68	1.67	1.67	1.69	1.67
Furniture and fixtures	1.59	1.59	1.60	1.59	1.61	1.60	1.63	1.64	1.65	1.64	1.64	1.65	1.65	1.67
Stone, clay, and glass products	1.81	1.81	1.82	1.84	1.85	1.87	1.86	1.89	1.88	1.90	1.89	1.89	1.90	1.91
Primary metal industries ⁹	2.15	2.16	2.17	2.18	2.20	2.28	2.27	2.33	2.31	2.31	2.32	2.33	2.31	2.32
Blast furnaces, steel works, and rolling mills	2.26	2.27	2.28	2.29	2.32	2.46	2.43	2.51	2.45	2.45	2.47	2.47	2.45	2.45
Primary smelting and refining of nonferrous metals	2.01	2.01	2.01	2.03	2.04	2.09	2.10	2.16	2.15	2.14	2.15	2.16	2.15	2.15
Fabricated metal prod. (except ordnance, machinery, transportation equipment)	1.95	1.95	1.95	1.96	1.96	1.99	1.99	2.01	2.03	2.03	2.03	2.02	2.03	2.04
Machinery (except electrical)	2.04	2.05	2.06	2.07	2.08	2.08	2.09	2.11	2.13	2.15	2.16	2.17	2.17	2.18
Electrical machinery	1.85	1.86	1.87	1.87	1.88	1.87	1.89	1.91	1.91	1.91	1.92	1.93	1.93	1.93
Transportation equipment ⁹	2.20	2.21	2.20	2.22	2.19	2.23	2.24	2.26	2.27	2.30	2.28	2.25	2.24	2.24
Automobiles	2.26	2.27	2.25	2.28	2.23	2.30	2.30	2.33	2.35	2.38	2.33	2.28	2.28	2.28
Aircraft and parts	2.14	2.14	2.14	2.15	2.15	2.17	2.17	2.19	2.20	2.20	2.21	2.21	2.21	2.21
Ship and boat building and repairs	2.10	2.09	2.10	2.09	2.09	2.09	2.14	2.15	2.16	2.16	2.17	2.17	2.17	2.17
Railroad equipment	2.18	2.13	2.20	2.21	2.22	2.23	2.28	2.31	2.30	2.33	2.34	2.34	2.34	2.34
Instruments and related products	1.88	1.88	1.88	1.87	1.91	1.90	1.91	1.93	1.94	1.95	1.95	1.96	1.96	1.96
Miscellaneous mfg. industries	1.64	1.64	1.64	1.65	1.64	1.65	1.65	1.67	1.68	1.69	1.70	1.71	1.71	1.71
Nondurable-goods industries	1.68	1.68	1.69	1.70	1.70	1.71	1.70	1.72	1.72	1.74	1.74	1.75	1.75	1.78
Food and kindred products ⁹	1.73	1.73	1.74	1.74	1.72	1.72	1.73	1.75	1.77	1.80	1.81	1.84	1.82	1.85
Meat products	1.90	1.92	1.90	1.92	1.92	1.93	1.93	2.01	2.04	2.05	2.12	2.09	2.09	2.05
Dairy products	1.65	1.65	1.65	1.66	1.66	1.68	1.67	1.70	1.68	1.69	1.70	1.71	1.72	1.72
Canning and preserving	1.47	1.48	1.53	1.48	1.42	1.38	1.44	1.47	1.48	1.47	1.51	1.53	1.53	1.53
Baker products	1.70	1.69	1.69	1.70	1.71	1.71	1.72	1.73	1.74	1.76	1.75	1.76	1.76	1.76
Beverages	1.98	1.99	2.01	2.02	2.02	2.07	2.06	2.07	2.05	2.06	2.07	2.07	2.08	2.08
Tobacco manufactures	1.34	1.37	1.39	1.41	1.41	1.41	1.29	1.25	1.25	1.34	1.38	1.40	1.39	1.47
Textile-mill products ⁹	1.38	1.37	1.38	1.38	1.38	1.37	1.38	1.40	1.41	1.42	1.42	1.42	1.42	1.44
Broad-woven fabric mills	1.33	1.32	1.33	1.33	1.33	1.32	1.32	1.37	1.37	1.38	1.37	1.37	1.37	1.37
Knitting mills	1.33	1.32	1.32	1.32	1.32	1.30	1.32	1.33	1.35	1.36	1.35	1.37	1.37	1.37
Apparel and other finished textile products	1.35	1.34	1.32	1.32	1.33	1.33	1.35	1.36	1.36	1.36	1.37	1.38	1.38	1.42
Paper and allied products	1.79	1.80	1.81	1.81	1.83	1.84	1.85	1.86	1.87	1.87	1.89	1.87	1.87	1.88
Pulp, paper, and paperboard mills	1.88	1.89	1.91	1.90	1.93	1.95	1.96	1.98	1.98	1.98	2.00	1.99	1.99	1.98
Printing, publishing, and allied industries	2.33	2.34	2.33	2.35	2.35	2.35	2.35	2.37	2.37	2.36	2.38	2.37	2.38	2.40
Chemicals and allied products	1.95	1.94	1.97	1.98	2.00	2.02	2.01	2.03	2.01	2.04	2.04	2.05	2.05	2.06
Industrial organic chemicals	2.08	2.09	2.13	2.11	2.13	2.15	2.13	2.18	2.16	2.18	2.19	2.19	2.19	2.19
Products of petroleum and coal	2.27	2.30	2.34	2.36	2.36	2.41	2.38	2.43	2.40	2.42	2.40	2.42	2.46	2.53
Petroleum refining	2.36	2.40	2.45	2.47	2.47	2.51	2.47	2.52	2.49	2.51	2.51	2.51	2.57	2.57
Rubber products	2.04	2.04	2.07	2.08	2.10	2.09	2.09	2.09	2.12	2.17	2.16	2.16	2.14	2.14
Tires and inner tubes	2.37	2.37	2.41	2.42	2.45	2.42	2.42	2.44	2.44	2.53	2.50	2.50	2.48	2.48
Leather and leather products	1.39	1.39	1.40	1.41	1.41	1.39	1.39	1.41	1.42	1.44	1.43	1.45	1.45	1.48
Footwear (except rubber)	1.34	1.34	1.34	1.34	1.35	1.33	1.33	1.35	1.35	1.37	1.39	1.41	1.41	1.41
Nonmanufacturing industries:														
Mining:														
Metal	2.10	2.11	2.10	2.12	2.15	2.22	2.25	2.26	2.28	2.27	2.28	2.29	2.27	2.27
Anthracite	2.61	2.51	2.60	2.52	2.49	2.43	2.56	2.53	2.62	2.55	2.62	2.57	2.57	2.57
Bituminous coal	2.50	2.49	2.50	2.51	2.52	2.50	2.52	2.65	2.67	2.66	2.67	2.70	2.68	2.68
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas prod.	2.24	2.28	2.33	2.34	2.32	2.36	2.31	2.35	2.35	2.33	2.23	2.38	2.43	2.43
Nonmetallic mining and quarrying	1.78	1.77	1.79	1.81	1.83	1.85	1.85	1.87	1.85	1.84	1.84	1.87	1.88	1.88
Contract construction	2.59	2.57	2.57	2.57	2.57	2.59	2.60	2.62	2.63	2.65	2.66	2.68	2.68	2.68
Nonbuilding construction	2.33	2.31	2.34	2.34	2.34	2.36	2.38	2.39	2.40	2.40	2.41	2.42	2.42	2.42
Building construction	2.65	2.63	2.63	2.63	2.64	2.66	2.67	2.69	2.70	2.71	2.73	2.74	2.74	2.74
Transportation and public utilities:														
Local railways and bus lines	1.85	1.85	1.86	1.86	1.87	1.88	1.88	1.90	1.90	1.90	1.90	1.92	1.92	1.92
Telephone	1.82	1.80	1.82	1.83	1.80	1.80	1.81	1.81	1.81	1.84	1.86	1.86	1.84	1.84
Telegraph	1.86	1.86	1.87	1.88	1.88	1.88	1.88	1.88	1.88	1.87	1.88	1.88	1.88	1.88
Gas and electric utilities	2.07	2.06	2.07	2.08	2.08	2.10	2.11	2.12	2.14	2.15	2.15	2.16	2.15	2.15
Wholesale and retail trade:														
Wholesale trade	1.86	1.88	1.89	1.90	1.91	1.92	1.92	1.94	1.95	1.94	1.95	1.96	1.97	1.97
Retail trade (except eating and drinking places)	1.48	1.48	1.49	1.50	1.51	1.52	1.52	1.53	1.52	1.52	1.49	1.54	1.54	1.54
General-merchandise stores	1.17	1.17	1.17	1.18	1.19	1.20	1.19	1.20	1.20	1.18	1.16	1.22	1.22	1.22
Food and liquor stores	1.61	1.61	1.61	1.62	1.63	1.63	1.63	1.64	1.64	1.64	1.64	1.66	1.66	1.66
Automotive and accessories dealers	1.74	1.78	1.81	1.84	1.85	1.84	1.85	1.84	1.82	1.82	1.82	1.81	1.81	1.81
Services and miscellaneous:														
Hotels, year-round	.98	.97	.97	.99	.98	.99	.98	.98	1.00	1.00	1.01	1.01	1.00	1.00
Laundries	1.01	1.01	1.01	1.02	1.01	1.01	1.01	1.01	1.01	1.02	1.02	1.03	1.02	1.02
Cleaning and dyeing plants	1.19	1.20	1.19	1.21	1.20	1.20	1.19	1.20	1.20	1.20	1.21	1.22	1.22	1.22
Miscellaneous wage data:														
Construction wage rates (ENR):\$														
Common labor	2.019	2.021	2.025	2.050	2.059	2.073	2.087	2.087	2.093	2.094	2.097	2.107	2.117	2.117
Skilled labor	3.188	3.190	3.190	3.207	3.227	3.247	3.264	3.271	3.286	3.289	3.290	3.298	3.309	3.310
Farm wage rates, without board or room (quarterly)														
Railway wages (average, class I)	1.977	1.925	1.946	1.942	1.941	1.962	1.938	1.954	1.983	1.987	2.061	.91		.89
Road-building wages, common labor														

* Revised. ^a Preliminary. ^o As of April 1.

⁹ Includes data for industries not shown.

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

	1955											1956		
	Febr- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febr- uary	March
FINANCE														
BANKING														
Acceptances and commercial paper outstanding:														
Bankers' acceptances..... mil. of dol.	831	807	767	686	655	650	655	671	662	642	642	621	637	637
Commercial paper..... do.	703	681	623	572	572	593	580	564	547	542	510	573	588	588
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: Total..... mil. of dol.		2,434			2,605	2,651	2,670	2,663	2,641	2,604	2,592	2,617	2,670	
Farm mortgage loans, total..... do.	1,347			1,421	1,421	1,436	1,451	1,464	1,477	1,497	1,516	1,541		
Federal land banks..... do.	1,336			1,408	1,421	1,436	1,451	1,464	1,477	1,497	1,516	1,541		
Land Bank Commissioner..... do.	12			0	0	0	0	0	0	0	0	0		
Loans to cooperatives..... do.	355	339	325	318	319	336	341	357	386	392	374	374	370	
Other loans and discounts..... do.	696	747	792	835	878	894	893	855	791	730	721	727	759	
Bank debits, total (345 centers)..... do.	149,744	178,924	158,296	167,714	177,917	161,748	167,343	168,967	175,779	173,199	200,523	187,354	162,087	159,804
New York City..... do.	57,091	67,242	57,634	62,211	67,634	58,904	58,980	62,550	67,568	63,406	81,027	69,675	57,413	73,214
6 other centers ^a do.	31,595	39,908	34,494	36,570	37,569	34,123	35,803	35,126	35,803	36,876	40,133	40,718	35,143	40,132
Federal Reserve banks, condition, end of month:														
Assets, total ^b mil. of dol.	49,442	49,434	49,913	49,306	49,666	50,488	49,880	50,243	50,221	51,197	52,340	50,615	50,615	50,822
Reserve bank credit outstanding, total ^b do.	24,769	24,667	24,988	24,780	24,601	25,719	24,911	25,250	25,430	25,776	26,507	25,122	24,920	25,761
Discounts and advances..... do.	485	391	560	460	128	754	470	603	706	618	108	852	632	872
United States Government securities..... do.	23,605	23,613	23,612	23,662	23,607	24,091	23,760	23,834	24,024	24,256	24,785	23,466	23,482	23,636
Gold certificate reserves..... do.	21,032	21,027	20,985	20,988	20,994	20,994	20,994	20,994	21,007	21,002	21,009	21,010	21,011	21,036
Liabilities, total ^b do.	49,442	49,434	49,913	49,306	49,666	50,488	49,880	50,243	50,221	51,197	52,340	50,615	50,615	50,822
Deposits, total ^b do.	19,879	19,866	20,158	19,685	19,268	20,451	19,532	19,741	19,770	19,848	20,355	19,881	19,651	20,311
Member-bank reserve balances..... do.	18,562	18,283	18,495	18,221	18,066	18,999	18,368	18,423	18,565	18,474	19,005	18,750	18,428	18,799
Excess reserves (estimated)..... do.	471	412	334	192	73	688	217	211	172	57	102	439	266	p 527
Federal Reserve notes in circulation..... do.	25,606	25,528	25,496	25,656	25,568	25,945	26,004	26,142	26,246	26,629	26,921	26,170	26,029	26,098
Reserve ratio..... percent.	46.2	46.4	46.0	46.3	46.5	45.3	46.1	45.8	45.6	45.3	44.4	45.6	46.0	45.3
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:														
Deposits:														
Demand, adjusted..... mil. of dol.	56,270	55,500	56,969	56,011	56,156	55,865	55,931	56,306	56,394	56,900	58,882	57,607	56,230	55,733
Demand, except interbank:														
Individuals, partnerships, and corporations..... mil. of dol.	57,762	56,474	57,921	57,624	57,376	56,984	57,523	58,316	58,130	59,475	62,166	58,946	58,326	57,147
States and political subdivisions..... do.	3,960	4,062	4,216	4,361	4,258	3,963	3,990	3,772	4,055	3,971	4,026	4,399	4,319	4,254
United States Government..... do.	2,633	2,534	3,105	3,148	3,224	3,374	3,256	2,635	2,870	2,870	2,239	1,477	2,391	4,342
Time, except interbank, total ^b do.	20,280	20,329	20,319	20,363	20,449	20,333	20,385	20,405	20,513	20,367	20,527	20,416	20,525	20,633
Individuals, partnerships, and corporations..... mil. of dol.	18,930	18,990	18,969	19,037	19,173	19,104	19,146	19,210	19,356	19,192	19,354	19,251	19,331	19,406
States and political subdivisions..... do.	1,145	1,132	1,142	1,113	1,059	1,018	1,032	993	952	971	969	992	963	1,032
Interbank (demand and time)..... do.	13,402	13,085	12,988	12,974	13,058	13,329	12,977	13,077	13,515	13,111	13,882	12,917	12,526	12,691
Investments, total..... do.	43,590	41,932	42,960	41,724	40,798	40,765	39,716	39,044	39,124	38,006	38,380	36,983	36,526	36,278
U. S. Government obligations, direct and guaranteed, total..... mil. of dol.	34,599	32,885	33,983	33,026	32,076	31,975	30,948	30,347	30,559	29,643	30,122	28,822	28,272	27,995
Bills..... do.	1,816	1,286	1,750	1,081	1,019	1,160	985	994	842	636	1,535	1,044	910	837
Certificates..... do.	1,633	1,117	1,911	1,149	743	932	625	496	1,196	824	910	698	586	708
Bonds and guaranteed obligations..... do.	22,076	21,806	21,682	21,490	21,313	21,077	20,965	20,787	20,644	20,777	20,680	20,230	20,103	19,926
Notes..... do.	9,074	8,676	8,640	9,306	9,001	8,806	8,373	8,070	7,877	7,406	6,997	6,850	6,673	6,524
Other securities..... do.	8,991	9,047	8,977	8,698	8,722	8,790	8,768	8,697	8,565	8,363	8,258	8,161	8,254	8,283
Loans (adjusted), total ^c do.	40,751	41,448	41,818	42,440	43,674	44,113	44,696	45,449	46,499	47,331	48,356	47,711	47,664	49,353
Commercial, industrial, and agricultural..... do.	22,241	22,597	22,545	22,636	23,501	23,550	24,171	24,660	25,303	26,014	26,673	26,260	26,316	27,771
To brokers and dealers in securities..... do.	2,374	2,483	2,660	2,742	2,678	2,775	2,467	2,406	2,689	2,605	2,852	2,625	2,422	
Other loans for purchasing or carrying securities..... mil. of dol.	1,080	1,113	1,108	1,155	1,190	1,190	1,184	1,194	1,245	1,248	1,271	1,302	1,287	1,292
Real-estate loans..... do.	7,859	7,474	7,570	7,719	7,873	7,993	8,120	8,257	8,073	8,185	8,147	8,154	8,224	8,341
Other loans..... do.	8,408	8,488	8,652	8,910	9,153	9,340	9,492	9,669	9,926	10,015	10,159	10,197	10,259	10,363
Money and interest rates: ^d														
Bank rates on business loans:														
In 19 cities..... percent.		3.54				3.56			3.77			3.93		
New York City..... do.		3.29				3.30			3.54			3.76		
7 other northern and eastern cities..... do.		3.55				3.55			3.76			3.95		
11 southern and western cities..... do.		3.37				3.95			4.11			4.17		
Discount rate (N. Y. F. R. Bank)..... do.	1.50	1.50	1.75	1.75	1.75	1.75	2.00	2.25	2.25	2.50	2.50	2.50	2.50	2.50
Federal intermediate credit bank loans..... do.	1.79	1.79	1.83	1.92	2.08	2.42	2.42	2.56	2.65	3.00	3.00	3.05	3.14	
Federal land bank loans..... do.	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	
Open market rates, New York City:														
Acceptances, prime, bankers' 90 days..... do.	1.38	1.38	1.43	1.50	1.50	1.50	1.67	2.08	2.23	2.17	2.43	2.45	2.38	
Commercial paper, prime, 4-6 months..... do.	1.68	1.69	1.90	2.00	2.00	2.11	2.33	2.54	2.70	2.81	2.99	3.00	3.00	
Call loans, renewal (N. Y. S. E.)..... do.	3.00	3.00	3.00	3.00	3.00	3.01	3.34	3.40	3.50	3.55	3.63	3.63	3.63	
Yield on U. S. Govt. securities:														
3-month bills..... do.	1.177	1.335	1.620	1.491	1.432	1.622	1.876	2.086	2.259	2.225	2.564	2.456	2.372	2.310
3-5 year taxable issues..... do.	2.18	2.30	2.39	2.40	2.42	2.54	2.73	2.72	2.58	2.70	2.83	2.74	2.65	2.83
Savings deposits, balance to credit of depositors:														
New York State savings banks..... mil. of dol.	15,604	15,770	15,764	15,830	15,985	16,022	16,073	16,190	16,191	16,295	16,509	16,584	16,651	16,795
U. S. postal savings..... do.	2,095	2,075	2,052	2,030	2,008	1,984	1,961	1,943	1,925	1,908	1,890	1,869	1,849	
CONSUMER CREDIT (Short- and Intermediate-term)														
Total outstanding, end of month..... mil. of dol.	29,518	29,948	30,655	31,568	32,471	32,896	33,636	34,293	34,640	35,059	36,225	35,599	35,272	
Installment credit, total..... do.	22,508	22,974	23,513	24,149	24,914	25,476	26,155	26,699	26,963	27,247	27,895	27,769	27,784	
Automobile paper..... do.	10,641	11,053	11,482	11,985	12,561	13,035	13,547	13,920	14,095	14,172	14,312	14,314	14,397	
Other consumer-goods paper..... do.	5,484	5,479	5,492	5,555	5,639	5,676	5,762	5,848	5,917	6,057	6,435	6,318	6,209	
Repair and modernization loans..... do.	1,550	1,530	1,534	1,546	1,562	1,570	1,589	1,611	1,627	1,634	1,641	1,610	1,599	
Personal loans..... do.	4,													

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

	1955										1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

FINANCE—Continued

CONSUMER CREDIT—Continued
(Short- and Intermediate-term)

Total outstanding, end of month—Continued

Installment credit—Continued

By type of holder:

Financial institutions, total	19,153	19,613	20,127	20,718	21,432	21,980	22,605	23,101	23,324	23,524	23,863	23,862	23,979
Commercial banks	8,688	8,844	9,020	9,228	9,495	9,656	9,871	10,060	10,145	10,227	10,347	10,360	10,398
Sales-finance companies	6,570	6,808	7,077	7,390	7,747	8,087	8,422	8,667	8,771	8,825	8,938	8,936	8,964
Credit unions	1,298	1,330	1,360	1,395	1,434	1,458	1,495	1,528	1,547	1,556	1,580	1,565	1,589
Other	2,597	2,631	2,670	2,705	2,756	2,779	2,817	2,846	2,861	2,916	2,998	3,001	3,028

Retail outlets, total	do	3,355	3,361	3,386	3,431	3,482	3,496	3,550	3,598	3,723	4,032	3,907	3,805
Department stores	do	1,108	1,123	1,138	1,150	1,160	1,167	1,191	1,203	1,251	1,423	1,374	1,341
Furniture stores	do	848	838	834	842	851	856	871	878	909	956	925	909
Automobile dealers	do	404	420	437	457	481	501	523	538	546	550	556	559
Other	do	995	980	977	982	990	984	989	991	1,001	1,013	1,097	1,052

Noninstallment credit, total	do	7,010	6,974	7,142	7,419	7,557	7,420	7,481	7,594	7,677	7,812	8,330	7,830	7,488
Single-payment loans	do	2,427	2,481	2,496	2,589	2,686	2,595	2,629	2,657	2,666	2,757	2,776	2,715	2,729
Charge accounts	do	2,831	2,735	2,859	3,011	3,040	2,991	3,019	3,108	3,218	3,285	3,797	3,355	2,974
Service credit	do	1,752	1,758	1,787	1,819	1,831	1,834	1,833	1,829	1,793	1,757	1,700	1,785	1,785

By type of holder:	do	2,427	2,481	2,496	2,589	2,686	2,595	2,629	2,657	2,666	2,757	2,776	2,715	2,729
Financial institutions	do	2,427	2,481	2,496	2,589	2,686	2,595	2,629	2,657	2,666	2,757	2,776	2,715	2,729
Retail outlets	do	2,831	2,735	2,859	3,011	3,040	2,991	3,019	3,108	3,218	3,285	3,797	3,355	2,974
Service credit	do	1,752	1,758	1,787	1,819	1,831	1,834	1,833	1,829	1,793	1,757	1,700	1,785	1,785

Installment credit extended and repaid:	do	2,416	3,159	3,089	3,206	3,443	3,131	3,436	3,241	3,051	3,103	3,508	2,724	2,769
Unadjusted:	do	2,416	3,159	3,089	3,206	3,443	3,131	3,436	3,241	3,051	3,103	3,508	2,724	2,769
Extended, total	do	1,167	1,569	1,512	1,616	1,766	1,594	1,745	1,592	1,417	1,341	1,369	1,248	1,296
Automobile paper	do	529	708	703	741	766	711	793	785	850	1,090	1,643	627	646
Other consumer-goods paper	do	720	882	874	849	911	826	898	866	849	912	1,049	833	846

Repaid, total	do	2,344	2,693	2,550	2,570	2,678	2,569	2,757	2,697	2,787	2,819	2,860	2,850	2,754
Automobile paper	do	985	1,157	1,083	1,113	1,190	1,117	1,236	1,210	1,251	1,204	1,229	1,246	1,213
Other consumer-goods paper	do	654	713	690	678	682	674	707	697	716	710	712	760	736
All other	do	705	823	777	779	806	778	814	790	820	845	919	844	805

Adjusted:	do	2,906	3,045	3,027	3,103	3,179	3,136	3,211	3,290	3,075	3,185	3,185	3,211	3,192
Extended, total	do	1,388	1,479	1,411	1,525	1,589	1,519	1,566	1,620	1,474	1,451	1,503	1,451	1,473
Automobile paper	do	662	744	738	738	757	794	773	759	724	805	792	823	751
Other consumer-goods paper	do	856	822	878	840	833	823	872	911	877	945	890	937	968

Repaid, total	do	2,521	2,562	2,552	2,635	2,612	2,611	2,713	2,691	2,774	2,830	2,747	2,938	2,845
Automobile paper	do	1,071	1,096	1,093	1,139	1,166	1,133	1,197	1,175	1,233	1,281	1,228	1,275	1,266
Other consumer-goods paper	do	680	683	672	687	678	706	718	694	718	698	690	770	735
All other	do	770	783	787	809	768	772	798	822	823	851	829	894	844

FEDERAL GOVERNMENT FINANCE	do	5,954	11,089	4,941	6,119	11,279	3,089	5,848	6,180	2,998	5,527	5,337	4,915	7,158
Receipts, total	do	5,427	9,741	3,732	4,438	10,125	2,765	4,734	5,498	2,692	4,662	4,889	4,684	6,195
Receipts, net	do	47	60	51	56	57	54	55	57	62	65	56	59	57
Customs	do	4,857	9,906	3,976	4,849	9,921	1,924	4,459	4,968	1,873	4,215	3,962	3,727	5,959
Income and employment taxes	do	774	995	795	939	989	877	945	947	890	1,008	879	853	944
Miscellaneous internal revenue	do	276	127	119	276	311	234	390	208	173	240	275	198	198

Expenditures, total	do	4,831	5,894	5,228	5,356	6,753	5,382	6,225	5,340	5,355	5,172	5,651	5,274	4,950
Interest on public debt	do	306	478	355	443	1,476	592	522	592	529	542	595	625	553
Veterans' services and benefits	do	365	386	383	381	398	364	434	363	364	426	408	402	403
National security	do	3,048	3,759	3,382	3,340	4,146	2,863	3,420	3,611	3,161	3,116	3,477	3,028	3,170
All other expenditures	do	1,022	1,271	1,108	1,187	1,733	1,564	1,850	1,288	1,170	1,089	1,219	1,219	824

Public debt and guaranteed obligations:	do	278,182	274,048	276,649	277,472	274,374	277,584	278,309	277,476	279,818	280,136	280,769	280,049	280,108	276,345

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1955												1956		
February	March	April	May	June	July	August	September	October	November	December	January	February	March	
FINANCE—Continued														
LIFE INSURANCE														
Institute of Life Insurance:														
Assets, total, all U. S. life insurance companies	mill. of dol.	85,324	85,627	86,061	86,515	86,967	87,636	88,087	88,529	89,016	89,491	90,219	90,842	91,240
Bonds (book value), domestic and foreign, total	mill. of dol.	46,690	46,764	46,900	47,005	47,087	47,350	47,414	47,578	47,742	47,743	47,690	47,967	48,036
U. S. Government	do	9,242	9,091	9,105	9,058	9,406	9,096	9,179	9,129	9,027	8,891	8,546	8,393	8,236
State, county, municipal (U. S.)	do	1,977	1,964	1,965	1,956	1,957	1,979	1,983	1,990	1,987	1,998	2,125	2,144	
Public utility (U. S.)	do	13,154	13,191	13,205	13,203	13,236	13,309	13,319	13,366	13,400	13,457	13,533	13,579	13,614
Railroad (U. S.)	do	3,719	3,716	3,724	3,774	3,771	3,771	3,786	3,877	3,871	3,847	3,840	3,849	
Industrial and miscellaneous (U. S.)	do	16,032	16,293	16,395	16,519	16,594	16,732	16,704	16,858	16,985	17,070	17,292	17,522	17,680
Stocks (book value), domestic and foreign, total	mill. of dol.	2,763	2,773	2,791	2,787	2,820	2,860	2,875	2,879	2,899	2,923	2,930	2,948	
Preferred (U. S.)	do	1,714	1,707	1,711	1,696	1,709	1,724	1,728	1,720	1,719	1,731	1,720	1,719	1,727
Common (U. S.)	do	1,044	1,059	1,073	1,084	1,112	1,137	1,139	1,142	1,152	1,160	1,192	1,199	1,210
Mortgage loans, total	do	26,474	26,727	26,949	27,217	27,483	27,748	28,001	28,250	28,503	28,868	29,433	29,800	30,102
Nonfarm	do	24,405	24,629	24,824	25,067	25,310	25,551	25,787	26,025	26,320	26,613	27,166	27,526	27,799
Real estate	do	2,344	2,367	2,381	2,407	2,420	2,453	2,471	2,492	2,506	2,523	2,557	2,568	2,589
Policy loans and premium notes	do	3,144	3,159	3,177	3,190	3,207	3,230	3,245	3,260	3,271	3,283	3,293	3,307	3,324
Cash	do	1,111	1,029	1,027	1,067	1,064	1,094	1,169	1,142	1,133	1,200	1,254	1,167	1,054
Other assets	do	2,798	2,808	2,836	2,842	2,877	2,892	2,912	2,937	2,922	2,975	3,009	3,103	3,187
Life Insurance Agency Management Association:														
Insurance written (new paid-for insurance)◎														
Value, estimated total	mil. of dol.	3,358	3,830	5,045	3,641	4,026	3,588	3,674	3,746	3,710	4,598	5,857	3,742	3,707
Group and wholesale	do	620	462	2,602	452	711	647	568	833	579	1,336	2,258	847	595
Industrial	do	544	590	540	607	570	528	540	561	571	549	511	450	524
Ordinary, total	do	2,194	2,778	2,503	2,582	2,745	2,413	2,506	2,352	2,500	2,713	3,088	2,445	2,588
New England	do	151	188	162	174	186	154	154	147	163	177	192	168	179
Middle Atlantic	do	520	641	578	597	641	546	540	499	573	617	680	586	607
East North Central	do	471	585	524	539	567	514	555	508	562	586	605	535	562
West North Central	do	179	226	201	205	230	206	214	201	202	211	248	194	200
South Atlantic	do	247	311	296	310	325	289	320	290	319	338	363	285	314
East South Central	do	92	116	109	110	112	102	111	105	109	123	129	104	111
West South Central	do	202	275	210	241	258	224	251	229	234	243	292	222	238
Mountain	do	83	107	96	101	102	92	100	91	102	102	136	89	92
Pacific	do	250	328	298	304	324	285	321	281	296	317	383	262	255
Institute of Life Insurance:														
Payments to policyholders and beneficiaries, estimated total	thous. of dol.	424,607	498,084	410,386	430,941	444,925	398,481	442,123	421,191	425,367	435,673	555,665	522,800	451,400
Death benefits	do	176,943	201,474	180,933	187,324	183,192	167,650	199,661	180,095	182,028	180,453	209,179	204,900	192,500
Matured endowments	do	51,320	58,805	45,512	50,619	50,254	44,147	48,500	44,423	51,605	53,464	56,942	59,300	52,600
Disability payments	do	8,869	9,216	9,064	9,171	9,236	8,659	9,062	8,674	8,800	9,207	9,476	10,200	8,800
Annuity payments	do	38,307	36,210	33,921	36,427	38,655	35,454	36,983	38,327	39,519	39,485	38,230	54,400	40,700
Surrender values	do	73,883	86,702	73,970	76,500	75,608	66,159	76,312	67,737	73,861	71,667	78,795	76,900	76,800
Policy dividends	do	75,285	102,677	75,986	79,900	87,980	76,412	71,605	81,935	69,554	72,397	163,043	117,100	80,990
Life Insurance Association of America:														
Premium income (39 cos.), quarterly total	do	2,174,366					2,058,101				2,069,637			2,474,743
Accident and health	do		286,266				293,953				299,608			347,980
Annuities	do		298,036				236,984				255,004			350,697
Group	do		232,210				201,277				207,207			253,227
Industrial	do		251,671				218,293				216,461			277,203
Ordinary	do		1,106,183				1,107,594				1,091,357			1,246,236
MONETARY STATISTICS														
Gold and silver:														
Gold:														
Monetary stock, U. S. (end of mo.)	mil. of dol.	21,716	21,719	21,671	21,674	21,678	21,682	21,682	21,684	21,686	21,688	21,690	21,693	21,695
Net release from earmarks	do	-.8	-27.7	-41.8	-1.0	-.9	-.1	-2.9	10.6	-7.1	-27.0	-23.8	-8.2	-15.7
Exports	thous. of dol.	689	674	182	314	694	859	183	969	230	778	591	307	108
Imports	do	3,905	3,388	2,658	4,854	4,511	2,476	3,794	5,392	10,645	32,648	27,305	11,743	18,704
Production, reported monthly total ♀	do	67,900	73,300	71,400	73,100	73,100	72,900	74,700						
Africa	do	43,800	47,200	46,800	47,600	47,400	48,500	49,100	48,500	48,300	47,500			
Canada	do	12,300	13,000	12,900	13,400	13,000	13,500	13,800	13,800	13,800	13,800			
United States	do	4,800	5,400	5,000	5,300	5,600	4,100	5,900	7,000	6,800	6,300	5,000		4,800
Silver:														
Exports	do	290	1,695	138	236	290	210	261	649	910	522	721	354	130
Imports	do	6,351	5,840	5,223	3,999	7,423	6,549	5,818	7,299	6,717	6,655	6,736	5,325	
Price at New York	dol. per fine oz.	.853	.873	.871	.889	.897	.905	.908	.908	.918	.915	.905	.904	.911
Production:														
Canada◎	thous. of fine oz.	1,961	2,386	2,270	2,236	2,462	2,386	2,481	2,386	2,372	2,089	2,389		
Mexico	do	6,726	4,600	3,922	3,415	3,035	3,691	3,033	2,836	3,528	3,837	4,347		
United States	do	2,753	3,560	3,068	3,075	3,089	5,96	2,005	2,840	3,087	3,180	3,249		
Money supply (end of month):														
Currency in circulation	mil. of dol.	29,817	29,800	29,769	30,009	30,229	30,244	30,317	30,422	30,559	30,993	31,158	30,228	30,163
Deposits and currency, total	do	216,000	214,500	216,900	216,600	217,593	218,800	218,800	220,700	221,200	224,300	221,000	219,800	
Foreign banks deposits, net	do	3,100	3,200	3,100	3,200	3,247	3,300	3,200	3,200	3,200	3,200	3,200	3,000	
U. S. Government balances	do	6,000	6,100	6,400	6,700	6,610	7,400	6,400	5,800	6,200	5,800	5,300	5,300	
Deposits (adjusted) and currency, total	do	206,900	205,300	207,400	206,700	207,738	208,100	208,600	209,700	211,300	212,200	215,700	214,300	211,500
Demand deposits, adjusted	do	104,500	102,400	104,500	103,300	103,234	103,900	104,900	106,100	106,900	108,900	105,600		
Time deposits	do	75,700	76,200	76,200	76,500	77,129	77,100	77,400	77,700	77,900	77,400	78,200	78,300	78,700
Currency outside banks	do	26,800	26,700	26,700	26,800	27,375	27,100	27,300	27,200	27,300	27,900	27,100	27,200	
Turnover of demand deposits except interbank and U. S. Government, annual rate:														
New York City	ratio of debits to deposits	41.9	41.7	37.3	42.7	44.7	40.7	38.2	43.5	44.7	45.4	51.3	45.7	41.1
6 other centers [¶]	do	26.4	30.2	27.1	28.4	28.3	26.6	25.9	27.4	26.5	29.0	28.1	29.5	27.4
338 other reporting centers [¶]	do	19.6	20.0	19.2	20.6	20.8	20.4	19.9	21.1	20.3	22.0	21.6	21.7	20.8
PROFITS AND DIVIDENDS (QUARTERLY)														
Manufacturing corporations (Fed. Trade and SEC):														
Net profit after taxes, all industries	mil. of dol.	3,335					3,878				3,735			
Food and kindred products	do	201					255				301			
Textile mill products	do	87					79				81			
Lumber and wood products (except furniture)	mil. of dol.	64					82				85			
Paper and allied products	do	130					154				154			

^a Revised. ^b Preliminary. ^c Revisions for life insurance for January 1955 (mil. dol.): Assets—total, 84,847; bonds—total, 46,613; U. S. Government, 9,239; State, county, etc., 1,937; public utility, 13,117; railroad, 3,701; industrial, etc., 16,058; mortgage loans—total, 26,210; nonfarm, 24,158; real estate holdings, 2,316; policy loans, etc., 3,125; cash, 1,138; other, 2,689.

⁶ Revisions for silver production in Canada (thous. fine oz.): January-July 1952—1,804; 2,022; 2,086; 2,522; 2,274; 1907; 1,831; and January 1955, 2,182.

• Data for 357 centers.

DECEMBER 1955 SURVEY. Increases in estimated gold (—) Includes data not shown separately.

Or increase in earmarked
Includes Boston, Philadel-

⁶ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles. ↑ Revisions beginning with 1943 appear on p. 24 of the October 1955 SURVEY.

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

	1955										1956		
	Febr-	March	April	May	June	July	August	Septem-	October	Novem-	Decem-	Janu-	Febr-	March

FINANCE—Continued

PROFITS AND DIVIDENDS—Continued

Manufacturing corporations—Continued

Net profit after taxes—Continued

Chemicals and allied products.....	364				413					429			
Petroleum refining.....	575				566					600			
Stone, clay, and glass products.....	111				192					190			
Primary nonferrous metal.....	do				159					157			
Primary iron and steel.....	262				346					312			
Fabricated metal products (except ordnance, machinery, and transport equip.).....	111				132					158			
Machinery (except electrical).....	224				298					269			
Electrical machinery.....	do				167					172			
Transportation equipment (except motor vehicles, etc.).....	102				115					99			
Motor vehicles and parts.....	501				578					359			
All other manufacturing industries.....	do				278					369			
Dividends paid (cash), all industries.....	do				1,422					1,565			
Electric utilities, net profit after taxes (Fed. Res.)					mil. of dol								
Railways and telephone cos. (see pp. S-23 and S-24).					341					284			

SECURITIES ISSUED

Commercial and Financial Chronicle:

Securities issued, by type of security, total (new capital and refunding).....	mil. of dol	864	2,003	1,244	1,324	1,628	1,186						
New capital, total.....	do	729	1,663	975	1,123	1,493	973						
Domestic, total.....	do	726	1,632	959	1,121	1,492	969						
Corporate.....	do	382	1,067	509	749	592	490						
Federal agencies.....	do	32	49	31	36	236	12						
Municipal, State, etc.....	do	313	517	419	336	664	468						
Foreign.....	do	3	31	16	2	1	3						
Refunding, total ⁹	do	135	340	269	201	135	213						
Domestic, total.....	do	135	340	269	201	135	207						
Corporate.....	do	45	137	173	84	92	154						
Federal agencies.....	do	80	194	91	115	41	51						
Municipal, State, etc.....	do	11	9	6	3	2	2						

Securities and Exchange Commission:

Estimated gross proceeds, total.....	do	1,431	2,583	1,654	4,309	1,947	2,487	1,656	1,640	2,695	1,850	1,934	1,595	1,965
By type of security:														
Bonds and notes, total.....	do	1,294	2,033	1,453	4,095	1,684	2,333	1,440	1,466	2,492	1,573	1,783	1,511	1,701
Corporate.....	do	364	871	475	694	533	583	672	574	1,097	441	850	447	505
Common stock.....	do	113	512	146	209	206	101	200	93	159	192	113	65	135
Preferred stock.....	do	25	37	54	95	57	53	16	82	43	86	38	18	130
By type of issuer:														
Corporate, total ⁹	do	501	1,420	675	998	796	737	887	749	1,299	719	1,001	530	770
Manufacturing.....	do	86	644	172	435	180	358	173	190	138	201	377	172	238
Mining.....	do	13	49	31	15	82	32	29	52	28	14	50	7	27
Public utility.....	do	111	226	218	249	280	105	91	224	170	287	275	42	177
Railroad.....	do	1	25	93	13	18	4	187	31	66	12	52	19	31
Communication.....	do	45	27	19	25	71	46	92	29	698	40	36	5	56
Real estate and financial.....	do	149	386	116	185	82	129	281	166	112	90	94	233	208
Noncorporate, total ⁹	do	930	1,163	979	3,401	1,151	1,750	768	892	1,396	1,132	932	1,064	1,195
U. S. Government.....	do	602	614	535	3,020	496	1,265	509	481	461	438	466	645	544
State and municipal.....	do	328	540	429	350	651	470	259	407	926	661	415	407	646

New corporate security issues:

Estimated net proceeds, total.....	do	492	1,396	659	977	778	723	870	735	1,282	705	985	521	755
Proposed uses of proceeds:														
New money, total.....	do	362	1,190	444	791	635	514	623	562	1,125	592	807	410	666
Plant and equipment.....	do	177	759	260	567	440	247	287	368	997	459	554	123	368
Working capital.....	do	185	431	185	224	194	267	335	194	128	133	253	286	298
Retirement of securities.....	do	56	135	165	74	81	140	216	55	75	73	64	34	48
Other purposes.....	do	74	71	50	112	62	69	32	118	82	39	114	77	42

State and municipal issues (Bond Buyer):

Long-term.....	thous. of dol	327,527	539,767	429,030	349,648	650,780	470,161	258,707	407,314	925,818	661,017	415,285	406,800	709,444	383,882
Short-term.....	do	262,627	200,769	200,391	149,768	218,322	301,267	330,455	200,458	136,646	242,810	148,913	196,298	357,195	245,849

SECURITY MARKETS

Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)

Cash on hand and in banks.....	mil. of dol					337									
Customers' debit balances (net).....	do	2,653	2,701	2,752	2,731	2,768	2,780	2,752	2,848	2,789	2,796	2,830	2,822	2,774	
Customers' free credit balances.....	do	1,063	1,022	973	928	919	918	887	977	920	876	889	905	913	
Money borrowed.....	do	1,779	1,939	2,062	2,119	2,115	2,080	2,064	2,124	2,159	2,260	2,345	2,170	2,189	

Bonds

Prices:															
Average price of all listed bonds (N. Y. S. E.), total ⁸	dollars	98.41	98.62	98.27	98.36	97.91	96.98	96.95	97.44	98.07	97.65	97.08	98.00	97.82	
Domestic.....	do	98.76	98.97	98.59	98.67	98.19	97.24	97.19	97.71	98.35	97.96	97.37	98.31	98.08	
Foreign.....	do	78.05	78.55	79.06	80.36	80.28	80.92	82.10	81.82	81.27	79.06	78.91	78.79	79.52	

Standard and Poor's Corporation:

Industrial, utility, and railroad (A1+issues):															
Composite (17 bonds).....	dol. per \$100 bond	115.7	115.4	115.2	114.7	114.5	114.3	113.3	113.1	113.5	113.7	112.4	113.3	113.9	113.2
Domestic municipal (15 bonds).....	do	124.9	124.4	124.9	125.1	123.9	121.4	120.5	121.3	122.5	122.7	119.8	121.3	122.4	120.3
U. S. Treasury bonds, taxable.....	do	96.97	97.08	96.31	96.53	96.37	94.96	94.51	94.87	95.83	95.46	95.07	95.40	95.94	94.88

Sales:

Total, excluding U. S. Government bonds:															

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

		1955										1956			
		February	March	April	May	June	July	August	September	October	November	December	January	February	March
FINANCE—Continued															
SECURITY MARKETS—Continued															
Bonds—Continued															
Sales—Continued															
New York Stock Exchange, exclusive of stopped sales, face value, total \$ thousands of dol.		79,992	81,373	80,570	76,372	99,554	79,184	87,826	119,758	83,974	75,397	80,651	94,044	82,279	...
U. S. Government do		4	0	0	0	0	0	0	1	5	0	0	0	0	...
Other than U. S. Government, total \$ do		79,988	81,373	80,570	76,572	99,554	79,184	87,826	119,757	83,969	75,397	80,651	94,044	82,279	...
Domestic do		73,110	73,806	74,930	64,444	89,672	71,587	82,368	114,398	78,916	69,708	75,662	89,448	82,279	...
Foreign do		6,819	7,547	5,592	12,041	9,846	7,535	5,445	5,329	5,026	5,668	4,986	4,560	4,560	...
Value, issues listed on N. Y. S. E.:															
Market value, total, all issues \$ mil. of dol.		104,518	104,349	104,344	104,459	104,282	104,002	103,997	104,548	106,110	105,501	104,750	105,508	105,444	...
Domestic do		102,427	102,266	102,238	102,314	102,181	101,892	101,853	102,416	103,982	103,449	102,701	103,572	103,510	...
Foreign do		1,433	1,428	1,449	1,487	1,443	1,454	1,496	1,487	1,477	1,405	1,399	1,371	1,286	...
Face value, total, all issues \$ do		106,204	105,806	106,184	106,200	106,513	107,237	107,273	107,291	108,199	108,039	107,898	107,752	107,799	...
Domestic do		103,713	103,334	103,696	101,061	104,785	104,796	104,818	105,727	105,607	105,471	105,357	105,536	105,536	...
Foreign do		1,836	1,818	1,833	1,851	1,797	1,797	1,822	1,817	1,817	1,777	1,772	1,740	1,618	...
Yields:															
Domestic corporate (Moody's) percent		3.18	3.20	3.21	3.23	3.23	3.24	3.29	3.31	3.30	3.29	3.33	3.30	3.28	3.30
By ratings:															
Aaa do		2.99	3.02	3.01	3.04	3.05	3.06	3.11	3.13	3.10	3.10	3.15	3.11	3.08	3.10
Aa do		3.10	3.13	3.13	3.15	3.14	3.14	3.20	3.22	3.19	3.18	3.22	3.19	3.16	3.18
A do		3.17	3.18	3.19	3.21	3.22	3.24	3.28	3.31	3.30	3.29	3.33	3.30	3.28	3.30
Baa do		3.47	3.48	3.49	3.50	3.51	3.52	3.56	3.59	3.59	3.58	3.62	3.60	3.58	3.60
By groups:															
Industrial do		3.12	3.14	3.14	3.17	3.18	3.18	3.25	3.23	3.22	3.22	3.26	3.23	3.20	3.24
Public utility do		3.15	3.17	3.17	3.19	3.21	3.22	3.26	3.29	3.27	3.28	3.31	3.28	3.26	3.27
Railroad do		3.28	3.31	3.30	3.32	3.31	3.32	3.36	3.40	3.38	3.38	3.42	3.40	3.37	3.37
Domestic municipal:															
Bond Buyer (20 bonds) do		2.45	2.42	2.40	2.39	2.48	2.56	2.63	2.53	2.45	2.52	2.58	2.48	2.49	2.64
Standard and Poor's Corp. (15 bonds) do		2.42	2.45	2.43	2.41	2.48	2.62	2.67	2.63	2.56	2.55	2.71	2.64	2.58	2.69
U. S. Treasury bonds, taxable do		2.72	2.71	2.77	2.75	2.76	2.87	2.91	2.88	2.82	2.85	2.88	2.86	2.82	2.90
Stocks															
Cash dividend payments publicly reported:															
Total dividend payments mil. of dol.		259.5	1,340.4	669.0	251.3	1,390.3	669.2	263.3	1,488.4	669.0	294.6	2,418.7	808.7	323.6	...
Finance do		70.8	91.0	118.8	62.0	93.6	142.3	56.1	108.5	128.5	85.2	265.8	164.5	110.3	...
Manufacturing do		85.5	869.2	235.2	104.8	909.6	221.8	107.9	985.7	234.9	112.2	1,547.0	269.5	98.1	...
Mining do		2.2	100.1	7.1	3.3	104.0	7.3	3.1	113.2	9.1	2.0	230.5	9.7	3.6	...
Public utilities:															
Communications do		1.3	39.3	126.4	1.4	40.4	127.5	4.3	38.9	128.5	1.5	42.1	136.5	1.5	...
Electric and gas do		67.9	111.0	85.1	61.9	112.9	86.9	71.1	114.2	87.2	73.4	126.4	87.0	75.2	...
Railroad do		10.2	64.5	23.9	4.5	62.5	18.0	6.5	58.6	17.4	3.4	117.4	40.1	12.4	...
Trade do		17.0	38.7	57.0	8.3	38.6	57.5	8.1	41.1	55.7	9.7	51.3	91.5	18.1	...
Miscellaneous do		4.6	26.6	15.5	5.1	28.7	7.9	6.2	28.2	7.7	7.2	38.2	9.9	4.4	...
Dividend rates, prices, yields, and earnings, common stocks (Moody's):															
Dividends per share, annual rate (200 stocks) dollars		4.56	4.59	4.60	4.62	4.63	4.66	4.79	4.81	4.90	5.19	5.21	5.22	5.24	5.25
Industrial (125 stocks) do		4.90	4.92	4.93	4.95	4.95	5.00	5.18	5.20	5.30	5.69	5.71	5.72	5.72	5.73
Public utility (24 stocks) do		2.14	2.18	2.18	2.21	2.21	2.23	2.24	2.24	2.24	2.27	2.27	2.27	2.28	2.32
Railroad (25 stocks) do		3.23	3.23	3.36	3.36	3.40	3.42	3.42	3.42	3.60	3.70	3.79	3.86	3.86	3.86
Bank (15 stocks) do		3.15	3.14	3.15	3.15	3.15	3.15	3.15	3.23	3.23	3.26	3.34	3.34	3.36	3.36
Insurance (10 stocks) do		3.39	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.60	3.63	3.65	3.87	3.87
Price per share, end of month (200 stocks) \$ do		108.30	108.90	111.68	111.49	119.66	123.15	122.44	122.51	119.02	126.95	128.03	123.96	128.19	136.18
Industrial (125 stocks) do		118.49	117.61	122.40	122.15	133.41	137.85	137.59	138.21	133.96	143.78	145.67	140.11	145.52	155.90
Public utility (24 stocks) do		48.59	47.97	49.12	48.54	49.21	51.39	51.43	49.83	48.53	49.90	49.35	49.10	49.66	51.38
Railroad (25 stocks) do		67.42	67.42	72.21	72.21	72.96	71.63	71.06	69.60	67.42	74.47	72.29	70.76	71.45	76.94
Yield (200 stocks) percent		4.21	4.21	4.12	4.14	3.87	3.78	3.91	3.93	4.12	4.09	4.07	4.21	4.09	3.86
Industrial (125 stocks) do		4.14	4.18	4.03	4.05	3.71	3.63	3.76	3.76	3.96	3.92	4.08	3.93	3.68	...
Public utility (24 stocks) do		4.40	4.54	4.44	4.55	4.53	4.34	4.34	4.50	4.62	4.55	4.60	4.62	4.59	4.52
Railroad (25 stocks) do		4.79	4.79	4.65	4.69	4.66	4.77	4.81	4.91	5.34	4.97	5.24	5.46	5.46	5.02
Bank (15 stocks) do		4.06	3.89	3.94	4.06	4.01	3.95	3.93	4.06	4.16	4.09	4.23	4.40	4.41	4.36
Insurance (10 stocks) do		2.51	2.58	2.50	2.49	2.40	2.45	2.56	2.67	2.73	2.63	2.69	2.84	2.87	2.72
Earnings per share (at annual rate), quarterly:															
Industrial (125 stocks) dollars		9.70	10.90	10.90	10.90	10.90	10.90	10.90	10.90	10.90	11.40	11.40	11.40	11.40	11.40
Public utility (24 stocks) do		3.03	3.08	3.08	3.08	3.08	3.13	3.13	3.13	3.13	3.21	3.21	3.21	3.21	3.21
Railroad (25 stocks) do		7.00	8.86	8.86	8.86	8.86	9.02	9.02	9.02	9.02	9.06	9.06	9.06	9.06	9.06
Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.) percent		4.00	4.01	3.98	3.99	3.98	3.96	4.01	4.06	4.04	4.01	4.05	4.08	3.99	4.01
Prices:															
Dow-Jones & Co., Inc. (65 stocks) dol. per share		151.70	152.75	158.35	157.89	162.77	166.90	164.94	169.99	160.92	169.48	172.36	168.18	168.93	176.71
Industrial (30 stocks) do		410.25	408.91	422.99	421.55	440.79	462.16	457.29	476.43	452.65	476.59	484.58	474.75	475.52	502.67
Public utility (15 stocks) do		63.29	63.87	64.56	64.06	64.23	65.51	65.87	66.36	67.31	64.76	64.98	63.60	65.00	67.05
Railroad (20 stocks) do		145.64	149.06	157.51	157.75	161.16	158.98	15							

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

	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY)														
Exports of goods and services, total..... mil. of dol.	5,183				5,469				5,403			5,793		
Military transfers under grants, net..... do.	499				614				610			423		
Merchandise, adjusted, excluding military transactions..... mil. of dol.	3,443				3,536				3,383			3,815		
Income on investments abroad..... do.	534				553				591			775		
Other services and military transactions..... do.	707				766				819			780		
Imports of goods and services, total..... do.	4,092				4,444				4,553			4,567		
Merchandise, adjusted ¹ do.	2,762				2,799				2,814			3,115		
Income on foreign investments in U. S. do.	113				126				130			135		
Military expenditures..... do.	648				759				673			687		
Other services ¹ do.	569				760				936			630		
Balance on goods and services..... do.	+1,091				+1,025				+850			+1,226		
Unilateral transfers (net), total..... do.	-1,224				-1,239				-1,131			-982		
Private..... do.	-112				-110				-111			-130		
Government..... do.	-1,112				-1,129				-1,020			-852		
U. S. long- and short-term capital (net), total..... do.	-74				-561				-215			-391		
Private..... do.	-3				-397				-167			-381		
Government..... do.	-71				-161				-48			-10		
Foreign long- and short-term capital (net)..... do.	+156				+538				+512			+257		
Gold sales [purchases (-)]..... do.	+30				+33				-15			8		
Errors and omissions..... do.	+21				+204				-1			-102		
FOREIGN TRADE														
Indexes														
Exports of U. S. merchandise: ²	1936-38=100													
Quantity.....	251	270	253	265	264	254	247	249	276	259	272	244		
Value.....	503	546	513	539	537	516	503	511	568	536	569	518		
Unit value.....	200	203	203	204	203	203	204	204	205	206	207	210	212	
Imports for consumption: ³														
Quantity.....	145	173	150	166	164	155	167	163	175	181	172	179		
Value.....	411	490	425	464	458	428	468	463	491	512	491	511		
Unit value.....	283	283	283	279	279	277	280	284	283	283	285	285		
Agricultural products, quantity:														
Exports, U. S. merchandise, total:														
Unadjusted..... 1924-29=100	96	108	75	72	95									
Adjusted..... do.	112	123	93	91	127									
Total, excluding cotton:														
Unadjusted..... do.	143	160	113	108	145									
Adjusted..... do.	171	183	133	126	175									
Imports for consumption:														
Unadjusted..... do.	91	111	99	109	97	91	100	95	102					
Adjusted..... do.	90	99	93	111	104	100	106	97	101					
Shipping Weight														
Water-borne trade:														
Exports, incl. reexports \$..... thous. of long tons	5,989	6,145	7,789	8,850	9,466	9,549	10,099	9,760	10,105	8,680				
General imports..... do.	8,924	10,294	8,960	10,372	11,124	10,524	11,506	11,061	11,264	11,504				
Value ⁴														
Exports (mdse.), including reexports, total ¹ mil. of dol.	1,237.4	1,343.2	1,262.3	1,322.0	1,318.6	1,267.5	1,235.2	1,254.2	1,305.8	1,315.5	1,398.0	1,276.2	1,343.0	
By geographic regions: ⁵ △														
Africa..... thous. of dol.	45,307	52,932	56,081	56,660	52,665	50,399	42,742	44,049	49,664	44,510	44,323	50,839		
Asia and Oceania..... do.	201,240	232,903	196,171	198,204	176,952	184,573	161,185	176,693	199,356	200,626	216,589	178,421		
Europe..... do.	374,860	361,010	309,856	311,316	350,162	333,958	307,273	336,513	382,223	372,066	384,872	376,267		
Northern North America..... do.	222,361	265,309	278,947	283,188	286,647	254,761	272,453	276,804	295,787	277,585	276,743	264,041		
Southern North America..... do.	125,590	147,904	142,889	134,698	138,381	136,205	134,995	136,805	147,106	155,347	162,407	141,714		
South America..... do.	123,534	135,949	137,448	135,911	125,918	122,532	130,295	128,330	139,424	139,695	170,360	131,575		
By leading countries:△														
Africa:														
Egypt..... do.	4,471	7,566	7,879	7,945	10,630	7,775	7,078	5,536	4,503	5,373	6,106	5,770		
Union of South Africa..... do.	22,199	24,708	23,660	25,401	24,033	22,200	18,283	19,535	20,863	17,090	17,308	21,519		
Asia and Oceania:														
Australia, including New Guinea..... do.	26,819	18,563	13,475	13,554	11,221	12,221	13,613	17,208	20,892	22,427	16,674	11,801		
British Malaya..... do.	3,190	3,575	2,981	2,389	2,739	3,185	2,637	2,316	3,093	3,445	3,306	3,191		
China, including Manchuria..... do.	0	0	0	0	0	0	0	0	3	0	0	0		
India and Pakistan..... do.	19,839	27,029	16,829	20,887	16,842	20,272	15,359	15,967	23,388	18,181	30,106	20,685		
Japan..... do.	51,931	52,489	51,605	50,866	45,340	53,128	48,570	55,105	54,145	54,299	67,781	43,866		
Indonesia..... do.	5,621	8,044	5,919	4,532	5,714	6,331	8,508	5,009	6,020	7,169	6,784	7,826		
Republic of the Philippines..... do.	29,706	35,715	35,928	28,422	23,340	21,666	23,281	22,310	31,531	37,759	22,062	22,172		
Europe:														
France..... do.	27,379	33,098	27,891	31,385	26,482	32,964	27,350	28,376	36,175	29,726	29,679	33,614		
East Germany..... do.	0	0	60	11	128	0	0	0	0	209	0	14		
West Germany..... do.	48,478	42,296	47,512	55,955	52,755	46,945	47,968	49,307	50,358	51,693	59,955	51,153		
Italy..... do.	33,152	28,566	32,263	32,861	29,712	23,327	26,416	28,821	30,939	30,692	35,323	40,188		
Union of Soviet Socialist Republics..... do.	1	15	33	3	1	1	12	0	64	10	0	4		
United Kingdom..... do.	79,617	78,599	64,290	59,047	61,305	85,699	71,100	88,940	101,419	76,426	81,105	74,992		
North and South America:														
Canada..... do.	222,347	265,304	278,842	203,180	286,533	254,750	272,366	276,775	295,786	277,585	276,730	264,012		
Latin American Republics, total ⁶ do.	235,617	267,398	265,651	256,887	251,759	257,111	252,834	251,408	270,954	279,360	314,772	257,328		
Argentina..... do.	12,433	10,229	10,409	12,419	13,366	17,719	13,379	11,993	12,860	9,037	11,055	8,070		
Brazil..... do.	18,055	20,013	18,328	25,967	17,393	20,832	21,923	16,914	18,084	18,707	22,997	21,222		
Chile..... do.	8,244	9,897	6,351	6,656	6,413	6,188	7,125	6,546	8,580	8,391	11,044	7,966		
Colombia..... do.	26,313	28,830	32,500	25,952	23,791	21,432	24,632	25,928	28,786	27,312	35,691	25,389		
Cuba..... do.	36,124	41,508	40,201	37,801	34,934	32,773	32,513	36,078	39,904	39,792	43,816	37,560		
Mexico..... do.	49,567	59,046	58,515	53,868	56,220	61,083	59,781	55,571	62,194	66,640	66,633	56,758		
Venezuela..... do.	40,846	45,372	47,104	44,246	42,857	40,304	40,876	47,648	47,080	54,727	62,927	45,181		

¹ Revised. ² Preliminary. ³ Revisions for November 1954 (thous. long tons): Exports, 6,657; imports, 9,290.

⁴ Excludes military expenditures. ⁵ Revisions for January 1954-January 1955 will be shown later.

⁶ Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.

⁷ Total exports and data by economic classes and commodities include shipments under the Mutual Security Program. Total M&SP military shipments are as follows (mil. dol.): February 1955-February 1956, respectively—94.7, 92.2; 93.9; 131.1; 128.0; 127.8; 127.9; 99.1; 113.3; 72.7; 84.1; 82.0; 92.0.

⁸ Excludes shipments under M&SP and "special category" shipments not made under this program. ⁹ Includes countries not shown separately.

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	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued														
FOREIGN TRADE—Continued														
Value†—Continued														
Exports of U. S. merchandise, total¶ mil. of dol.	1,226.0	1,330.5	1,249.4	1,313.0	1,309.1	1,256.9	1,226.4	1,241.9	1,385.6	1,306.3	1,386.7	1,263.3		
By economic classes: [§]														
Crude materials thous. of dol.	147,023	152,571	135,840	139,303	156,595	132,790	141,381	177,044	206,890	183,042	175,857	144,704		
Crude foodstuffs do.	82,321	96,536	56,235	63,227	86,650	96,513	85,507	70,250	62,822	71,418	82,944	77,186		
Manufactured foodstuffs and beverages do.	64,661	69,368	61,703	59,793	73,063	69,849	62,740	69,862	81,083	86,525	86,134	76,925		
Semimanufactures § do.	183,483	188,775	188,984	194,177	184,260	184,867	185,030	199,018	213,785	196,182	213,909	197,268		
Finished manufactures § do.	748,546	823,249	806,612	856,495	808,537	772,914	751,701	728,713	820,401	769,141	827,895	767,261		
By principal commodities:														
Agricultural products, total [¶] do.	274,833	295,623	208,747	228,620	278,979	255,619	225,297	259,797	289,945	295,884	308,301	256,395		
Cotton, unmanufactured do.	59,010	69,564	45,680	43,376	56,379	11,746	11,957	21,914	35,952	26,697	31,224	15,807		
Fruits, vegetables, and preparations do.	20,314	24,869	22,656	24,182	25,721	24,621	24,062	21,872	20,171	24,801	25,037	22,230		
Grains and preparations do.	80,214	102,294	58,145	64,224	85,933	97,541	84,421	76,249	65,057	73,431	80,149	76,601		
Packing-house products do.	21,895	20,815	22,325	18,839	18,922	18,939	19,811	18,323	24,599	25,328	27,219	26,791		
Tobacco and manufactures do.	22,986	26,753	15,506	18,608	21,871	40,523	36,844	63,749	63,719	47,214	34,560	33,837		
Nonagricultural products, total [¶] mil. of dol.	951.2	1,034.9	1,040.6	1,084.4	1,030.1	1,001.3	1,001.1	985.1	1,095.6	1,010.4	1,078.4	1,006.9		
Automobiles, parts, and accessories thous. of dol.	117,663	136,469	148,774	143,088	123,327	108,275	96,098	88,070	91,135	107,368	125,015	112,610		
Chemicals and related products [¶] do.	84,021	93,307	99,020	89,240	86,360	86,804	92,027	91,268	97,653	93,001	97,131	89,838		
Coal and related fuels do.	27,087	22,942	39,990	41,355	45,193	42,814	51,948	53,139	56,172	47,614	46,207	46,510		
Iron and steel-mill products do.	58,092	67,108	67,114	67,569	65,277	68,262	62,729	70,339	78,295	75,130	81,173	76,967		
Machinery, total [¶] do.	247,191	268,932	271,173	270,407	250,899	249,401	223,179	235,600	268,822	271,142	287,346	269,423		
Agricultural do.	10,362	12,601	13,750	13,327	11,673	10,978	9,203	7,342	7,402	7,621	9,424	9,213		
Tractors, parts, and accessories do.	28,616	31,694	31,595	30,975	30,549	27,879	23,467	20,282	30,372	29,046	34,456	30,671		
Electrical do.	74,281	71,538	78,574	74,624	66,342	69,077	58,408	67,298	67,842	71,665	73,541	71,195		
Metalworking [¶] do.	17,414	17,074	16,596	18,740	17,382	16,188	14,906	15,754	17,859	19,834	18,829			
Other industrial do.	104,188	121,852	117,708	119,042	113,716	114,706	108,280	114,741	131,584	132,649	137,720	127,975		
Petroleum and products do.	47,104	49,973	49,711	56,853	55,481	61,548	61,867	53,144	58,566	48,084	55,684	50,681		
Textiles and manufactures do.	49,588	63,230	57,248	51,135	48,841	43,155	46,060	49,487	56,184	53,489	49,669	46,554		
General imports, total mil. of dol.	849.8	1,019.2	870.4	958.3	936.1	885.0	959.5	944.7	1,009.9	1,064.2	1,014.5	1,072.9	1,078.0	
By geographic regions:														
Africa: thous. of dol.	51,513	65,463	56,291	54,865	46,362	42,577	47,570	50,444	50,189	44,716	63,062	50,179		
Asia and Oceania: do.	140,830	187,101	159,079	189,069	172,466	173,845	187,165	169,326	184,843	161,765	206,141			
Europe: do.	179,597	225,193	179,793	195,358	191,597	186,553	198,782	207,204	237,742	254,637	233,475			
Northern North America: do.	183,993	212,854	204,342	229,938	244,047	208,752	245,287	234,430	239,167	240,578	226,240			
Southern North America: do.	137,999	145,507	116,981	121,215	112,735	96,639	93,949	91,129	87,889	114,948	117,720	141,497		
South America: do.	155,867	181,963	153,958	167,877	168,892	176,593	186,698	192,148	227,561	224,517	212,216	203,188		
By leading countries:														
Africa:														
Egypt do.	1,821	4,515	3,381	1,417	1,868	2,273	1,365	1,507	823	1,594	3,348	1,411		
Union of South Africa do.	7,914	10,604	6,321	10,905	9,328	5,801	4,273	7,789	7,124	6,914	10,993	8,421		
Asia and Oceania:														
Australia, including New Guinea do.	4,158	13,854	13,297	15,518	6,026	13,053	11,251	11,176	4,810	10,959	7,111	15,150		
British Malaya do.	15,734	20,906	19,629	22,967	22,300	20,692	22,673	20,946	20,155	18,474	17,932	23,634		
China, including Manchuria do.	814	1,034	744	241	72	56	848	2,547	807	965	664	1,006		
India and Pakistan do.	21,189	25,696	16,666	28,378	21,967	21,011	18,803	17,416	17,875	20,492	20,411	25,443		
Japan do.	22,526	34,509	28,171	33,903	34,418	35,882	39,384	38,975	43,826	47,796	38,156	50,096		
Indonesia do.	17,843	18,376	18,337	16,605	14,507	18,967	18,461	16,259	21,335	20,373	22,241			
Republic of the Philippines do.	17,830	22,673	22,620	24,254	28,333	26,229	31,290	19,537	15,840	14,699	11,345	24,483		
Europe:														
France do.	13,170	19,838	16,155	14,962	16,886	15,508	17,142	17,441	17,654	21,438	19,368	20,924		
East Germany do.	759	597	272	299	339	693	272	632	436	400	519	775		
West Germany do.	21,755	31,360	25,893	27,653	32,650	30,199	34,132	32,511	37,740	37,000	33,569	38,853		
Italy do.	13,486	21,298	14,192	14,121	13,461	12,413	14,137	11,716	19,265	19,006	17,270	17,745		
Union of Soviet Socialist Republics do.	1,147	806	810	1,291	1,386	2,025	1,175	1,983	3,050	560	1,890	1,485		
United Kingdom do.	48,698	55,443	50,370	50,567	46,604	52,666	55,507	49,433	59,543	59,403	52,150	50,308		
North and South America:														
Canada do.	183,937	212,816	204,325	229,906	243,904	208,598	244,918	234,095	239,167	240,433	226,209	221,679		
Latin American Republics, total [¶] do.	265,396	297,929	251,199	271,375	261,568	257,653	262,448	259,869	294,402	312,283	301,924	315,008		
Argentina do.	9,222	13,199	11,055	10,593	12,789	11,418	11,861	13,295	8,583	8,434	7,925	17,232		
Brazil do.	36,035	40,652	43,923	42,437	38,917	51,823	46,809	66,033	77,450	76,885	54,736	59,618		
Chile do.	14,978	17,417	17,258	17,087	19,224	14,773	15,273	14,430	13,522	23,106	20,515	10,663		
Colombia do.	32,812	32,032	19,904	33,236	32,901	35,452	40,067	28,699	60,606	43,716	43,653	33,852		
Cuba do.	34,524	45,858	36,704	31,686	35,855	32,866	33,816	32,636	35,471	37,798	28,096	35,128		
Mexico do.	41,810	40,474	32,355	38,506	34,310	29,847	27,147	27,100	20,248	30,671	33,328	38,377		
Venezuela do.	46,389	58,568	44,190	46,293	44,937	42,647	50,404	42,801	46,159	49,915	63,087	56,940		
Imports for consumption, total mil. of dol.	843.5	1,006.0	872.0	951.0	939.9	878.7	950.9	950.5	1,013.1	1,050.6	1,006.2	1,047.3		
By economic classes:														
Crude materials thous. of dol.	204.0	254.6	224.1	236.9	242.2	219.2	251.0	254.5	244.3	247.7	267.9	269.2		
Crude foodstuffs do.	169.3	178.5	146.8	175.0	143.5	148.7	141.2	138.5	191.0	193.7	172.4	181.6		
Manufactured foodstuffs and beverages do.	83.0	104.8	92.4	88.3	100.4	93.6	97.2	91.0	95.1	104.7	78.6	95.0		
Semimanufactures . .														

1955													1956		
	February	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	February	March	
TRANSPORTATION AND COMMUNICATIONS															
TRANSPORTATION															
Airlines															
Operations on scheduled airlines: \$															
Miles flown, revenue..... thousands	40,790	45,696	45,786	47,302	47,526	49,180	50,060	48,394	49,201	45,592	48,500	47,988			
Express and freight ton-miles flown..... do	14,753	18,174	17,427	17,727	18,933	16,967	20,578	21,366	21,526	19,257	21,510	16,756			
Mall, ton-miles flown..... do	6,694	7,597	7,268	6,976	6,910	6,305	6,827	6,736	7,015	7,009	10,077	7,145			
Passengers carried, revenue..... do	2,367	2,732	2,950	2,976	3,121	3,070	3,064	3,071	3,081	2,705	2,724	2,810			
Passenger-miles flown, revenue..... millions	1,320	1,521	1,620	1,592	1,765	1,760	1,748	1,692	1,674	1,453	1,578	1,653			
Express Operations															
Transportation revenues..... thous. of dol.	26,849	32,326	29,580	29,921	33,341	29,622	32,560	32,986	33,730	33,761	40,978	29,516			
Express privilege payments..... do	8,993	13,712	11,411	11,483	13,858	10,314	12,392	13,421	14,193	13,476	14,304	8,322			
Local Transit Lines															
Fares, average cash rate..... cents	14.1	14.2	14.3	14.3	14.3	14.4	14.4	14.5	14.6	14.6	14.7	14.7		14.8	
Passengers carried, revenue..... millions	731	837	800	802	756	665	700	745	773	768	801	737		710	
Operating revenues..... mil. of dol.	113.0	126.3	124.2	121.8	116.3	107.9	113.4	111.3	120.1	122.5	131.7	119.4			
Large Motor Carriers (Intercity)															
Carriers of property (quarterly totals): \$															
Number of reporting carriers.....	789				787			789							
Operating revenues, total..... thous. of dol.	763,552				789,338			807,935							
Expenses, total..... do	722,339				748,376			771,144							
Revenue freight carried..... thous. of tons	52,405				53,467			54,515							
Carriers of passengers, class I (quarterly totals):															
Number of reporting carriers.....	159				159			157							
Operating revenues, total..... thous. of dol.	77,332				92,607			110,236							
Expenses, total..... do	77,876				83,613			90,926							
Revenue passengers carried..... thousands	70,136				76,367			80,363							
Class I Steam Railways \oplus															
Freight carloadings (A. A. R.): \$															
Total cars..... thousands	2,556	3,256	3,433	3,063	3,085	3,731	3,114	3,142	4,124	3,054	3,417	2,713	2,751	3,517	
Coal..... do	499	537	569	510	529	553	528	535	697	559	726	573	563	662	
Coke..... do	41	53	56	47	47	57	50	51	66	53	69	55	55	67	
Forest products..... do	171	209	205	179	186	219	192	185	231	167	210	173	173	226	
Grain and grain products..... do	177	213	217	194	208	235	217	208	287	207	220	185	182	239	
Livestock..... do	25	34	40	29	23	27	27	40	71	50	46	34	26	35	
Ore..... do	54	81	179	307	332	416	344	352	410	251	103	74	80	110	
Merchandise, l. c. l..... do	241	314	308	251	258	324	257	249	327	247	284	225	238	312	
Miscellaneous..... do	1,348	1,815	1,859	1,547	1,503	1,799	1,499	1,522	2,036	1,520	1,760	1,394	1,433	1,866	
Freight carloadings (Federal Reserve indexes):															
Total, unadjusted..... 1935-39=100	113	115	120	130	130	131	131	138	139	135	124	124	121	123	
Coal..... do	105	91	95	105	99	104	109	115	115	121	124	123	115	109	
Coke..... do	131	134	142	147	148	151	160	167	166	173	181	171	168		
Forest products..... do	138	135	133	145	153	146	156	155	149	141	140	145	141	146	
Grain and grain products..... do	124	120	123	137	155	197	152	154	162	149	127	135	129	135	
Livestock..... do	45	49	58	52	41	41	49	80	103	91	66	62	47	50	
Ore..... do	49	59	136	271	296	305	303	320	283	212	73	67	71	78	
Merchandise, l. c. l..... do	39	40	39	40	42	42	41	41	41	40	37	38	39	39	
Miscellaneous..... do	128	137	140	146	144	140	142	151	154	149	137	136	145	148	
Total, adjusted..... do	122	123	123	128	125	125	126	127	129	131	134	137	132	133	
Coal..... do	105	91	95	105	99	104	109	115	115	121	124	123	115	109	
Coke..... do	124	133	144	149	151	156	166	169	173	172	172	161	167		
Forest products..... do	144	135	133	139	147	145	148	143	141	144	158	161	147	146	
Grain and grain products..... do	127	130	140	155	152	164	141	138	162	152	136	135	131	146	
Livestock..... do	56	62	65	57	50	50	51	60	67	72	68	65	59	63	
Ore..... do	198	204	177	177	191	190	202	213	202	202	235	238	285	268	
Merchandise, l. c. l..... do	40	40	39	40	42	43	40	39	40	40	39	39	39	39	
Miscellaneous..... do	136	144	142	144	140	139	140	141	143	145	149	145	148		
Freight-car surplus and shortage, daily average:															
Car surplus, total \$..... number	47,171	38,468	21,810	14,414	9,583	8,467	5,164	5,045	3,505	3,574	5,558	5,757	5,121	3,854	
Box cars..... do	6,445	3,351	2,398	2,911	3,383	250	274	453	136	247	598	1,451	970	777	
Gondolas and open hoppers..... do	30,145	28,230	11,657	2,317	866	3,008	372	207	894	359	870	761	448	444	
Car shortage, total \$..... do	687	1,427	2,418	6,350	10,456	13,491	13,369	12,922	20,942	15,916	3,673	2,945	3,355	4,802	
Box Cars..... do	665	1,334	1,834	3,866	6,103	10,824	8,018	7,299	11,615	8,952	1,484	1,503	2,366	3,844	
Gondolas and open hoppers..... do	23	34	281	2,048	3,788	2,362	5,179	5,332	8,692	6,672	2,005	1,246	870	740	
Financial operations:															
Operating revenues, total \$..... mil. of dol.	724.3	825.2	796.0	850.4	875.1	849.6	905.1	876.6	907.6	873.9	858.2	831.6	814.2		
Freight..... do	611.8	703.2	673.9	724.7	737.9	711.2	764.9	745.9	777.5	744.1	706.4	703.9	695.1		
Passenger..... do	55.3	56.5	58.2	59.2	66.8	70.0	68.2	59.6	55.9	57.8	69.9	65.1	57.3		
Operating expenses..... do	564.1	612.0	602.2	634.9	644.9	669.7	651.8	671.3	656.8	695.2	681.4				
Tax accruals, joint facility and equipment rents..... mil. of dol.	93.6	115.4	106.4	114.2	124.2	112.1	125.7	121.0	125.4	114.1	85.3	107.3			
Net railway operating income..... do	66.6	97.7	87.4	101.2	106.0	92.6	109.7	103.8	110.9	103.1	77.8	62.9	67.0		
Net income..... do	46.1	77.9	67.0	86.7	88.1	72.4	90.6	79.6	90.0	79.9	95.0	46.4			
Operating results:															
Freight carried 1 mile..... mil. of ton-miles	46,098	50,996	51,205	55,833	54,938	54,463	57,044	57,222	60,694	55,229	53,722	54,350			
Revenue per ton-mile..... cents	1,382	1,423	1,372	1,354	1,389	1,366	1,373	1,351	1,332	1,385	1,366				
Passengers carried 1 mile, revenue..... millions	2,057	2,117	2,222	2,270	2,561	2,793	2,743	2,315	2,152	2,162	2,646				
Waterway Traffic															
Clearances, vessels in foreign trade: \oplus															
Total U. S. ports..... thous. of net tons	8,748	9,586	10,150	11,180	11,570	11,806	11,990	11,846	11,978	11,310	10,729				
Foreign vessels..... do	6,437	7,944	7,362	7,983	8,497	8,620	8,768	8,807	8,828	8,321	8,122				
United States vessels..... do	2,311	2,643	2,788	3,197	3,073	3,186	3,222	3,039	3,150	2,998	2,607				
Panama Canal:															
Total..... thous. of long tons	3,376	3,760	3,669	3,750	3,464	3,932	3,703	3,883	3,810	3,279	3,707	3,508	3,819		
In United States vessels..... do	987	1,123	1,305	1,316	1,333	1,419	1,469	1,517	1,268	1,045	1,051	968			

Revised.
§ Beginning

¶Data beginning 1st quarter 1955 cover large motor carriers having annual operating revenues of \$100,000 or more.

⊕ Beginning January 1956, data represent operations of 121 carriers on the revised I. C. C. list of Class I line-haul railroad data for March, April, July, October and December 1955 and March 1956 are for 5 weeks; other months, 4 weeks.

⑤ Data for March, April, July, October, and December 1953 and March 1954 are for 5 weeks; other months, 4 weeks. ⑥ Includes data not shown separately for January 1955, \$51,500,000. ⑦ Revisions for January 1955 (thous. of net tons): Total, 8,465; foreign vessels, 6,272; United States vessels, 2,193.

July 1860, \$2,000,000. **Estimated for January 1861 (minus 30 per cent):** Total, \$1,200,000. British vessels, 6,250; United States vessels, 2,100.

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

	1955											1956		
	Febr-	March	April	May	June	July	August	Septem-	October	Novem-	Decem-	Janu-	Febr-	March

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued

Travel

Hotels:														
Average sale per occupied room.....	7.25	7.02	7.65	6.98	7.61	7.19	7.97	7.78	8.17	8.07	7.10	7.53	7.47	.....
Rooms occupied.....	74	75	73	74	74	65	71	74	78	71	58	71	75	.....
Restaurant sales index.....	252	241	259	277	280	235	260	258	265	260	236	257	257	.....
Foreign travel:														
U. S. citizens: Arrivals.....	80,021	91,535	90,092	109,558	105,876	134,363	157,479	134,963	104,192	84,890	83,769			
Departures.....	85,524	98,615	104,604	107,290	140,127	149,959	113,468	87,534	75,861	68,484	77,843			
Aliens: Arrivals.....	41,745	51,586	57,129	61,419	60,765	64,022	73,692	80,738	66,381	56,839	58,763			
Departures.....	30,235	38,963	40,232	42,713	53,226	50,396	51,897	51,205	45,025	38,984	49,371			
Passports issued and renewed.....	40,173	56,399	60,675	71,055	71,626	40,624	40,963	31,086	26,746	25,996	28,310	36,660	44,658	61,160
National parks, visitors.....	309	437	690	1,162	2,547	4,492	4,472	2,070	1,170	432	310	345	356	451
Pullman Co.:														
Revenue passenger-miles.....	587	600	543	521	571	545	564	533	555	561	599	701		
Passenger revenues.....	7,710	7,884	7,129	6,823	7,500	7,148	7,388	6,971	7,252	7,311	7,827	9,181		

COMMUNICATIONS

Telephone carriers:

Operating revenues.....	429,188	454,235	449,942	457,793	460,582	454,265	475,538	467,757	475,879	477,855	494,741	487,210	.....
Station revenues.....	254,859	260,606	261,586	263,022	264,035	261,072	265,605	267,576	273,400	275,117	281,632	280,661	.....
Tolls, message.....	137,976	157,059	151,080	157,307	158,688	155,069	170,757	160,757	162,431	162,516	171,100	164,415	.....
Operating expenses, before taxes.....	281,240	307,210	299,165	306,503	304,354	301,554	318,788	309,829	312,558	317,949	339,907	322,446	.....
Net operating income.....	60,261	59,123	61,148	61,220	64,294	61,979	64,084	64,401	68,096	66,582	67,361	66,367	.....
Phones in service, end of month.....	46,310	46,545	46,746	46,961	47,175	47,406	47,652	47,952	48,232	48,550	48,928	49,216	.....

Telegraph, cable, and radiotelegraph carriers:

Wire-telegraph:														
Operating revenues.....	16,996	19,859	18,920	19,598	20,042	18,110	20,175	19,451	19,074	18,665	20,376	18,720	18,395	.....
Operating expenses, incl. depreciation.....	14,880	16,332	15,825	16,446	16,535	16,574	17,215	16,526	16,470	16,365	17,208	16,658	15,985	.....
Net operating revenues.....	1,302	2,677	2,254	2,300	2,660	714	2,155	1,758	1,872	1,592	2,770	1,155	1,522	.....
Ocean-cable:														
Operating revenues.....	2,452	2,933	2,579	2,771	2,902	2,769	2,817	2,963	2,831	2,724	3,040	2,903	2,692	.....
Operating expenses, incl. depreciation.....	1,972	2,068	2,088	2,131	2,123	2,128	2,156	2,169	1,983	2,030	1,966	2,145	2,066	.....
Net operating revenues.....	220	599	236	367	521	364	374	516	578	448	798	482	369	.....
Radiotelegraph:														
Operating revenues.....	2,635	2,893	2,630	2,743	2,875	2,761	2,954	2,997	2,985	2,973	3,250	3,083	2,961	.....
Operating expenses, incl. depreciation.....	2,198	2,306	2,275	2,317	2,302	2,272	2,247	2,300	2,311	2,428	2,557	2,453	2,390	.....
Net operating revenues.....	351	466	296	306	452	374	601	585	572	473	639	512	465	.....

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS

Inorganic chemicals, production:

Ammonia, synthetic anhydrous (commercial).....	249,398	285,239	286,567	296,799	261,285	236,759	237,202	231,954	265,868	268,859	272,748	279,055	275,121	.....
Calcium carbide (commercial).....	53,804	72,522	71,923	74,505	73,941	77,527	74,634	71,374	76,033	80,686	85,611	83,335	91,550	.....
Carbon dioxide, liquid, gas, and solid.....	40,551	53,813	58,644	73,859	80,244	91,906	96,362	77,167	63,138	52,806	49,467	49,087	46,482	.....
Chlorine, gas.....	232,826	269,319	235,158	294,847	292,908	291,424	295,492	293,929	316,614	308,113	316,948	318,438	303,052	.....
Hydrochloric acid (100% HCl).....	62,751	69,599	59,266	71,677	73,362	68,693	66,577	69,399	79,237	76,418	78,154	81,021	74,940	.....
Nitric acid (100% HNO ₃).....	190,108	206,932	201,956	191,743	178,428	173,595	173,057	173,097	190,556	190,341	212,921	216,361	209,244	.....
Oxygen (high purity).....	2,132	2,466	2,422	2,326	2,249	2,397	2,384	2,384	2,582	2,644	2,734	2,732	2,636	.....
Phosphoric acid (50% H ₃ PO ₄).....	289,323	312,208	311,551	306,551	261,312	197,401	244,502	318,254	320,269	298,313	304,081	329,101	313,691	.....
Sodium carbonate (soda ash), ammonia soda process (58% Na ₂ O).....	359,569	420,085	387,242	442,594	416,147	380,422	392,964	413,071	442,612	434,159	432,319	428,654	416,418	.....
Sodium bichromate and chromate.....	8,181	9,538	9,657	10,734	10,289	9,690	9,967	9,982	10,801	10,287	10,398	11,333	10,347	.....
Sodium hydroxide (100% NaOH).....	275,326	317,245	278,266	336,554	338,232	330,413	332,687	334,488	357,013	345,872	356,573	357,956	341,351	.....
Sodium silicate, soluble silicate glass (anhydrous).....	50,490	62,841	48,451	54,900	56,923	40,905	42,238	55,154	56,279	58,811	53,826	55,209	57,706	.....
Sodium sulfate (Glauber's salt and crude salt cake).....	69,511	68,483	66,972	70,365	66,925	63,263	66,232	67,906	74,570	74,934	70,329	76,575	68,390	.....
Sulfuric acid:														
Production (100% H ₂ SO ₄).....	1,266	1,388	1,339	1,373	1,255	1,122	1,202	1,259	1,355	1,418	1,469	1,437	1,350	.....
Price, wholesale, 66°, tanks, at works.....	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: ^o														
Acetic acid (synthetic and natural), production.....	36,944	48,100	45,256	41,621	43,729	43,987	44,647	47,421	47,014	47,263	47,771	49,619		.....
Acetic anhydride, production.....	60,353	78,590	72,127	70,477	67,664	66,359	69,499	66,299	70,722	73,491	80,027	77,404		.....
Acetylsalicylic acid (aspirin), production.....	1,202	1,509	1,217	1,413	1,406	1,099	912	716	1,705	1,835	1,606	1,225		.....
Alcohol, ethyl:														
Production.....	33,015	35,615	37,784	39,523	36,499	35,855	36,263	40,923	40,903	41,911	41,172	40,447	39,122	.....
Stocks, end of month, total.....	53,068	48,109	49,720	51,873	49,984	44,842	38,560	39,417	40,273	44,710	40,479	41,989	36,990	.....
In industrial alcohol bonded warehouses.....	31,791	27,316	27,991	30,904	28,545	31,257	24,877	25,994	28,062	34,912	30,726	33,245	28,070	.....
In denaturing plants.....	21,277	20,793	21,729	20,969	21,439	13,585	13,683	13,424	12,211	9,798	9,753	8,744	8,928	.....
Used for denaturation.....	32,792	37,855	36,230	35,023	37,046	40,970	39,225	37,831	36,894	37,787	49,178	38,770	42,042	.....
Withdrawn tax-paid.....	672	927	650	795	902	720	1,007	929	908	946	888	888	887	.....
Alcohol, denatured:	</													

1955													1956		
February		March	April	May	June	July	August	September	October	November	December	January	February	March	
CHEMICALS AND ALLIED PRODUCTS—Continued															
FERTILIZERS															
Consumption (10 States) ^①	thous. of short tons	786	1,839	1,650	1,001	559	241	172	202	440	428	380	404	703	
Exports, total ^②	short tons	301,440	287,014	378,068	324,909	232,878	285,452	351,885	488,960	472,184	335,778	355,131	296,391		
Nitrogenous materials	do	97,057	59,568	76,515	48,403	33,511	31,568	40,228	76,340	82,376	86,295	107,810	76,338		
Phosphate materials	do	172,074	183,344	268,969	257,181	177,583	206,699	270,631	377,472	362,413	239,033	228,566	196,184		
Potash materials	do	21,039	24,519	11,172	12,160	9,242	35,078	30,368	24,752	13,771	18,490	11,379	12,542		
Imports, total ^③	do	236,247	353,695	241,269	227,540	164,745	146,927	124,702	175,655	148,981	175,413	194,828	265,143		
Nitrogenous materials, total	do	165,449	256,702	177,029	160,943	113,116	80,698	82,693	120,566	85,402	121,309	126,789	200,045		
Nitrate of soda	do	49,463	70,535	61,015	71,768	52,914	42,876	26,074	57,674	28,273	34,652	53,060	51,124		
Phosphate materials	do	11,194	20,126	9,712	8,030	2,536	15,898	10,421	9,784	8,654	10,157	19,962	10,200		
Potash materials	do	41,339	48,161	25,904	15,778	12,104	28,107	6,798	17,946	33,838	33,407	40,156	38,378		
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	51.25	51.25	51.25		
Potash deliveries	short tons	200,116	266,832	235,857	164,411	61,750	93,209	115,859	137,897	145,617	161,564	153,431	198,819		
Superphosphate (100% available phosphoric acid):															
Production	short tons	210,165	228,764	233,572	210,818	143,181	93,769	136,990	182,209	214,898	216,247	231,613	253,904		
Stocks, end of month	do	347,728	274,322	221,442	248,022	289,542	201,246	292,176	301,413	318,512	333,608	378,360	418,373		
MISCELLANEOUS															
Explosives (industrial), shipments:															
Black blasting powder	thous. of lb.	810	876	685	346	280	315	478	466	521	411	418	522	461	
High explosives	do	53,167	58,535	62,651	65,632	68,967	60,043	74,622	69,589	69,983	67,244	63,900	65,162	62,357	
Sulfur (native):															
Production	thous. of long tons	400	435	438	456	425	488	501	499	545	537	574	531	476	
Stocks (producers'), end of month	do	3,201	3,091	2,996	2,925	2,875	2,887	2,943	3,000	3,004	3,095	3,181	3,216	3,194	
FATS, OILS, OILSEEDS, AND BYPRODUCTS															
Animal fats and greases: ^④															
Tallow, edible:															
Production	thous. of lb.	16,418	16,056	15,888	22,451	16,823	14,552	19,094	16,956	16,326	20,261	16,158	17,913	21,294	
Consumption, factory ^⑤	do	12,547	13,004	12,356	15,394	14,938	12,927	15,322	15,018	15,143	14,532	11,312	12,499	15,024	
Stock (incl. refined grades), end of month	do	14,256	14,590	15,067	15,893	15,398	14,283	14,299	12,277	11,399	13,492	15,423	14,519	14,398	
Tallow and grease (except wool), inedible:															
Production	do	191,746	202,762	192,363	203,501	204,311	190,483	216,060	206,370	221,236	249,132	237,018	240,277	241,645	
Consumption, factory ^⑤	do	129,652	140,061	129,273	138,140	132,798	98,629	128,855	138,630	137,471	134,692	137,387	127,518	132,720	
Stocks (excl. refined grades), end of month	do	250,673	251,603	243,923	241,165	237,456	249,906	251,071	252,569	240,419	267,871	289,745	303,179	318,893	
Fish and marine mammal oils: [△]															
Production ^⑥	do	312	345	1,415	9,989	40,574	33,986	28,944	26,161	15,432	12,200	5,235	1,570	263	
Consumption, factory ^⑤	do	8,391	10,564	12,732	11,438	10,968	9,337	9,653	11,233	12,375	12,977	13,796	10,911	13,562	
Stocks, end of month	do	47,554	46,141	36,962	36,045	68,129	61,779	70,455	94,337	98,049	104,893	104,728	85,414	69,412	
Vegetable oils, oilseeds, and byproducts:															
Vegetable oils, total:															
Production, crude ^⑦	mil. of lb.	487	493	441	443	415	390	414	493	671	665	616	639	607	
Consumption, crude, factory ^⑤	do	489	564	486	496	495	391	447	482	573	597	591	590	614	
Stocks, end of month ^⑧															
Crude ^⑦	do	671	645	617	579	514	490	485	504	563	654	678	692	645	
Refined ^⑨	do	689	714	703	656	564	479	429	409	426	468	523	567	566	
Exports	thous. of lb.	168,741	27,248	26,052	50,809	77,636	111,154	40,770	48,771	63,511	76,916	126,802	131,374		
Imports, total	do	45,306	40,233	38,601	42,447	45,936	36,639	34,325	32,250	24,732	43,677	40,559	42,482		
Paint oils	do	6,858	1,402	2,602	2,766	2,194	3,503	1,299	3,933	1,145	3,375	2,386	3,102		
All other vegetable oils	do	38,448	38,832	36,000	39,681	43,742	33,136	33,026	28,318	23,587	40,302	38,023	39,379		
Copra:															
Consumption, factory	short tons	22,415	28,344	31,089	28,011	32,933	22,926	31,203	27,420	31,940	26,873	25,407	31,035	21,590	
Stocks, end of month	do	15,736	15,313	16,674	19,231	18,474	22,292	17,697	24,085	19,431	17,267	20,137	23,721	16,460	
Imports	do	19,810	34,819	25,234	31,743	30,524	28,115	25,099	42,014	27,335	23,401	22,268	37,014		
Coconut or copra oil:															
Production:															
Crude	thous. of lb.	28,737	36,068	40,438	36,056	41,327	29,144	39,835	34,747	40,689	34,378	32,532	39,330	27,263	
Refined	do	27,596	32,005	28,240	29,282	30,955	23,909	38,211	34,988	32,465	31,688	25,719	28,902	30,376	
Consumption, factory:															
Crude ^⑤	do	43,043	49,801	43,342	46,344	46,234	34,598	54,334	52,944	49,213	49,273	42,972	47,851	48,172	
Refined ^⑤	do	24,327	28,476	27,496	29,755	26,402	21,431	33,155	32,556	32,720	32,635	27,072	27,613	30,756	
Stocks, end of month:															
Crude	do	61,012	68,573	73,996	73,119	78,603	84,979	85,529	82,533	78,825	75,871	75,913	82,707	71,642	
Refined	do	11,772	11,844	11,054	9,554	10,174	12,760	13,242	14,067	12,581	14,407	13,164	15,105	12,468	
Imports	do	14,617	12,225	9,633	9,835	14,265	10,969	15,790	8,771	9,244	19,139	10,367	20,085		
Cottonseed oil: ^⑩															
Receipts at mills	thous. of short tons	84	36	13	7	19	131	349	1,066	1,689	1,406	570	169	72	
Consumption (crush)	do	514	438	318	285	197	165	212	494	708	781	672	692	618	
Stocks at mills, end of month	do	1,412	1,010	705	422	243	209	345	917	1,898	2,523	2,421	1,898	1,353	
Cottonseed oil, crude: ^⑪															
Production	thous. of lb.	169,946	150,978	110,834	101,987	67,251	56,962	70,391	159,431	236,807	262,589	226,931	231,041	211,401	
Stocks, end of month	do	145,221	125,738	106,593	96,409	73,552	53,915	58,955	87,689	155,640	204,267	192,182	192,547	180,058	
Cottonseed oil, refined:															
Production	do	141,252	161,402	117,110	105,709	87,033	59,120	57,996	96,846	140,847	189,943	185,720	174,915	182,780	
Consumption, factory	do	141,288	135,285	119,302	135,366	134,560	95,852	105,137	101,707	125,265	130,453	117,038	123,015	147,672	
In margarine	do	25,294	28,949	19,165	21,325	20,718	14,330	16,336	20,868	24,473	31,115	26,834	31,208	30,949	
Stocks, end of month ^⑫	mil. of lb.	546	568	562	527	433	344	287	273	283	324	378	417	417	
Price, wholesale, drums (N. Y.)	dol. per lb.	.206	.198	.199	.207	.222	.215	.201	.188	.191	.188	.192	.204		

¹ Revised. ² Preliminary. ³ Beginning 1956, "other phosphatic fertilizers" are included. Such data for January 1956 are as follows: Production, 17,340 tons; stocks, 20,843 tons. ⁴ 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): 1955—January–March, 287; April–June, 349; July–September, 71; October–December, 92. ⁵ Includes data not shown separately.

^a Beginning 1955, data may include some refined oils (not formerly included); consumption figures exclude data for co₂, co₁-liver, and other liver oils, and stocks include only the quantities

[†] Revisions for January-July 1954 (August 1953-July 1954 for cottonseed and products) will be shown later.
[§] Includes stocks owned by the Commodity Credit Corporation.

^aRevisions for 1954 for fertilizer exports (short tons): **Total**—February–April—201,097; 282,484; 259,970; June–October—268,561; 308,445; 423,088; 377,457; 461,321; December, 304,952; **phosphate materials**—April, 223,236; June–August—230,101; 260,336; 356,048. Revision for January 1955 for total fertilizers, 284,954 short tons.

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

	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
CHEMICALS AND ALLIED PRODUCTS—Continued														
FATS, OILS, ETC.—Continued														
Vegetable oils, oilseeds, and byproducts—Con.														
Flaxseed:														
Production (crop estimate).....thous. of bu.														
Oil mills:														
Consumption.....do.	1,884	3,138	1,861	2,014	1,552	2,023	2,635	3,064	4,275	3,132	3,263	3,268	2,978	
Stocks, end of month.....do.	4,276	2,559	1,654	1,035	1,807	3,034	4,797	7,166	7,542	6,695	5,573	5,573	5,764	
Price, wholesale, No. 1 (Minneapolis).....dol. per bu.	3.36	3.25	3.24	3.34	3.35	3.29	3.15	3.08	3.10	3.17	3.21	3.35	3.47	3.08
Linseed oil, raw:														
Production.....thous. of lb.	37,058	59,703	36,801	40,707	30,891	41,248	52,553	61,403	84,708	62,493	64,470	64,490	59,172	
Consumption, factory.....do.	40,974	43,533	45,085	43,619	50,888	45,691	46,629	46,724	56,220	41,236	43,583	42,102	43,716	
Stocks at factory, end of month.....do.	164,731	171,597	161,853	139,750	110,324	62,259	63,133	68,623	80,294	108,296	136,013	135,331	130,383	
Price, wholesale (Minneapolis).....dol. per lb.	.125	.128	.125	.131	.131	.132	.135	.136	.130	.127	.128	.133	.145	
Soybeans:														
Production (crop estimate).....thous. of bu.														
Consumption, factory.....do.	19,777	19,525	20,031	21,012	22,119	21,347	19,891	18,712	25,388	25,394	23,869	24,445	24,528	
Stocks, end of month.....do.	24,355	17,549	12,912	10,200	10,775	10,541	7,201	20,117	74,133	88,365	81,784	73,783	70,861	
Soybean oil:														
Production:														
Crude.....thous. of lb.	214,068	210,643	218,083	229,163	243,635	235,756	219,494	206,411	279,908	277,042	261,550	270,046	271,253	
Refined.....do.	187,174	219,803	199,755	217,411	224,826	182,704	213,451	202,904	240,688	232,664	232,155	239,846	249,371	
Consumption, factory, refined.....do.	185,616	219,097	194,676	211,230	216,075	166,083	190,072	210,645	220,896	215,687	234,323	238,205	249,528	
Stocks, end of month:														
Crude.....do.	128,114	107,732	104,428	94,695	83,164	110,559	113,578	109,178	109,695	135,084	138,232	137,246	128,177	
Refined.....do.	73,078	68,183	66,197	64,702	67,247	67,023	78,623	70,699	77,514	82,310	79,686	81,682	81,159	
Price, wholesale, refined (N. Y.).....dol. per lb.	.194	.187	.186	.188	.191	.185	.181	.171	.174	.175	.173	.182	.196	
Margarine:														
Production.....thous. of lb.	119,803	125,781	104,407	112,569	105,024	79,699	91,592	113,923	124,428	116,447	115,218	133,853	135,905	
Stocks (factory and warehouse), end of mo. ^a.....do.	25,467	28,390	26,428	23,484	25,580	24,252	29,632	22,206	25,881	22,835	23,703	22,611	25,924	
Price, wholesale, colored, delivered (eastern U. S.).....dol. per lb.	.273	.273	.273	.273	.273	.273	.273	.273	.273	.273	.273	.273	.273	
Shortening:														
Production.....thous. of lb.	168,263	187,778	159,921	182,210	188,752	121,983	151,447	158,370	180,783	161,917	141,387	150,136	183,015	
Stocks, end of month ^a.....do.	128,537	150,179	158,191	145,034	154,234	138,949	149,813	140,726	136,658	137,012	142,961	125,447	120,587	
PAINTS, VARNISH, AND LACQUER														
Factory shipments, total.....thous. of dol.	104,023	133,311	135,089	143,397	149,721	124,563	137,609	133,267	125,214	118,993	101,241	129,261	122,361	
Industrial sales.....do.	44,363	54,072	53,086	54,443	56,336	47,208	55,309	52,198	54,792	53,223	46,000	52,522	50,770	
Trade sales.....do.	59,660	79,239	81,993	88,954	93,385	77,355	82,300	81,069	70,422	65,770	55,241	76,739	71,591	
SYNTHETIC PLASTICS AND RESIN MATERIALS														
Production:														
Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubes.....thous. of lb.	3,215	4,281	3,265	3,247	3,903	2,283	3,300	4,012	3,880	3,495	4,041	3,508		
Molding and extrusion materials.....do.	7,177	7,422	7,574	7,758	7,723	6,271	7,681	8,728	8,374	8,394	7,705	6,492		
Nitrocellulose sheets, rods, and tubes.....do.	364	483	427	403	415	260	413	396	415	451	428	519		
Other cellulose plastics.....do.	559	744	584	561	333	313	332	430	385	643	433	450		
Phenolic and other tar acid resins.....do.	37,195	41,459	39,448	39,876	41,994	30,288	39,087	42,221	44,619	44,665	43,044	43,407		
Polystyrene.....do.	36,360	44,185	41,824	42,550	42,273	35,749	41,144	50,304	48,460	42,272	47,434	47,002		
Urea and melamine resins.....do.	20,676	24,956	23,711	22,636	21,231	17,110	22,416	24,280	26,498	25,197	24,206	26,411		
Vinyl resins.....do.	51,650	59,767	56,773	61,731	56,118	54,628	57,022	60,968	62,159	62,200	61,285	67,500		
Alkyd resins.....do.	31,909	38,899	38,855	38,444	39,136	31,979	35,886	36,700	35,480	34,464	35,689	32,682		
Rosin modifications.....do.	10,478	12,126	12,096	11,820	11,665	12,303	10,767	12,148	12,628	11,083	10,617	10,823		
Miscellaneous.....do.	37,041	42,259	47,846	48,750	47,143	44,395	47,884	52,722	55,953	57,917	58,247	62,367		

ELECTRIC POWER AND GAS

ELECTRIC POWER														
Production (utility and industrial), total.....mil. of kw.-hr.	46,269	51,153	48,376	49,939	50,725	52,924	55,917	52,907	54,206	54,513	57,571	58,092	54,630	
Electric utilities, total.....do.	40,230	44,449	42,035	43,354	44,234	46,625	49,353	46,335	47,367	47,751	50,715	51,120	47,988	
By fuels.....do.	31,659	34,051	31,567	33,539	34,525	37,275	38,821	38,168	38,601	38,543	41,408	41,764	37,362	
By water power.....do.	8,571	10,399	9,815	9,709	9,350	9,532	8,167	8,766	9,208	9,307	9,356	10,626		
Privately and municipally owned utilities.....do.	33,230	36,248	34,257	35,326	36,012	37,848	40,179	37,595	38,759	39,100	41,477	41,769	38,671	
Other producers (publicly owned).....do.	7,000	8,201	7,778	8,028	8,222	8,777	9,175	8,740	8,608	8,651	9,238	9,351	9,316	
Industrial establishments, total.....do.	6,039	6,703	6,341	6,585	6,490	6,299	6,563	6,572	6,839	6,762	6,856	6,972	6,642	
By fuels.....do.	5,742	6,375	6,017	6,277	6,204	6,052	6,309	6,365	6,608	6,524	6,632	6,741	6,368	
By water power.....do.	296	329	324	308	286	247	254	207	231	237	224	231		
Sales to ultimate customers, total (Edison Electric Institute).....thous. of dol.	37,654	38,283	38,140	38,127	38,850	39,557	41,957	42,122	41,829	41,688	43,654			
Commercial and Industrial:														
Small light and power.....do.	6,311	6,269	6,225	6,240	6,586	7,061	7,497	7,476	7,026	6,738	6,945			
Large light and power.....do.	18,133	19,253	19,496	20,248	20,778	20,551	21,895	21,982	22,512	22,364	22,702			
Railways and railroads.....do.	399	416	374	365	370	335	352	354	356	391	433			
Residential or domestic.....do.	10,958	10,375	9,917	9,208	8,975	9,262	9,706	9,812	9,672	10,073	11,495			
Rural (distinct rural rates).....do.	605	719	928	879	958	1,160	1,266	1,213	954	770	699			
Street and highway lighting.....do.	379	371	334	314	296	305	330	356	396	422	452			
Other public authorities.....do.	822	830	817	822	837	833	860	876	862	883	876			
Interdepartmental.....do.	48	51	50	49	52	49	52	54	51	47	50			
Revenue from sales to ultimate customers (Edison Electric Institute).....thous. of dol.	655,779	651,058	644,841	639,059	647,704	661,284	690,352	695,804	684,701	681,561	712,806			

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Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
ELECTRIC POWER AND GAS—Continued														
GAS														
Manufactured and mixed gas (quarterly): ^o														
Customers, end of quarter, total thousands	5,510				5,361				5,173					
Residential (incl. house-heating) do	5,097				4,961				4,793					
Industrial and commercial do	409				398				378					
Sales to consumers, total mil. of therms	1,210				827				546					
Residential (incl. house-heating) do	879				516				274					
Industrial and commercial do	323				302				264					
Revenue from sales to consumers, total thous. of dol.	155,784				110,431				75,929					
Residential (incl. house-heating) do	118,446				79,476				50,946					
Industrial and commercial do	36,572				30,325				53,422					
Natural gas (quarterly): ^o														
Customers, end of quarter, total thousands	22,498				22,641				22,973					
Residential (incl. house-heating) do	20,672				20,870				21,212					
Industrial and commercial do	1,799				1,744				1,734					
Sales to consumers, total mil. of therms	19,565				14,221				12,044					
Residential (incl. house-heating) do	8,715				3,931				1,741					
Industrial and commercial do	10,159				9,602				9,590					
Revenue from sales to consumers, total thous. of dol.	1,021,488				648,215				478,745					
Residential (incl. house-heating) do	658,033				342,971				194,055					
Industrial and commercial do	344,245				287,646				267,158					
FOODSTUFFS AND TOBACCO														
ALCOHOLIC BEVERAGES														
Beer:														
Production, thous. of bbl.	5,772	7,899	8,284	8,968	9,394	8,913	9,210	7,252	6,432	5,775	6,169	6,406	6,629	
Taxable withdrawals do	5,330	6,902	7,187	7,998	8,460	8,608	9,025	7,405	6,248	6,129	6,296	5,625	5,803	
Stocks, end of month ^t do	9,647	10,193	10,815	11,278	11,627	11,380	11,000	10,380	10,166	9,427	8,896	9,291	9,734	
Distilled spirits:														
Production ^t thous. of tax gal.	13,753	15,622	14,962	13,155	13,421	9,391	11,379	19,388	34,917	31,139	23,033	17,458		
Consumption, apparent, for beverage purposes thous. of wine gal.	12,949	15,768	15,505	16,130	16,915	14,217	15,673	16,906	18,507	20,856	23,847	13,371		
Tax-paid withdrawals ^t thous. of tax gal.	10,007	13,407	11,422	10,825	13,774	10,951	11,360	17,083	16,731	10,486	9,279			
Stocks, end of month ^t do	843,285	842,566	844,138	844,320	841,496	838,800	836,110	834,529	832,581	833,201	840,638	846,286		
Imports ^t thous. of proof gal.	1,374	1,802	1,783	1,734	1,983	1,596	2,253	2,255	3,620	2,504	1,521			
Whisky:														
Production ^t thous. of tax gal.	9,470	10,725	10,122	9,073	8,915	5,550	8,142	11,189	12,863	13,538	12,716	10,682		
Tax-paid withdrawals ^t do	5,609	7,027	5,361	5,181	6,567	4,526	5,267	7,226	9,216	8,978	5,671	4,899		
Stocks, end of month ^t do	709,665	710,970	713,985	716,078	715,861	715,550	716,304	717,568	717,991	719,656	724,706	728,418		
Imports ^t thous. of proof gal.	1,258	1,613	1,620	1,560	1,816	1,484	1,421	2,031	2,310	3,282	2,253	1,346		
Rectified spirits and wines, production, total ^o † thous. of proof gal.	5,489	7,171	6,340	5,657	7,783	5,992	5,310	7,382	10,156	9,930	5,800	4,799		
Whisky ^t do	4,907	6,445	5,718	4,909	6,810	5,315	4,237	6,383	9,013	8,761	4,906	3,918		
Wines and distilling materials:														
Effervescent wines:														
Production ^t thous. of wine gal.	227	160	212	178	266	70	175	102	106	160	200	139	286	
Taxable withdrawals ^t do	83	112	108	111	137	78	114	132	191	247	279	131	96	
Stocks, end of month ^t do	1,304	1,333	1,420	1,473	1,401	1,567	1,613	1,570	1,458	1,346	1,257	1,246	1,419	
Still wines:														
Production ^t do	1,643	1,937	1,322	1,281	1,267	728	1,487	19,571	72,474	43,340	10,105	3,196	1,994	
Taxable withdrawals ^t do	10,556	13,194	10,982	10,174	10,842	8,929	9,926	11,120	13,347	13,369	12,867	10,894	11,286	
Stocks, end of month ^t do	171,795	160,299	150,398	140,895	128,475	122,153	112,250	120,826	184,011	214,698	207,560	197,964	186,738	
Distilling materials produced at wineries ^t do	1,973	3,204	2,325	648	606	900	5,633	52,431	145,546	93,598	27,478	6,602	2,185	
DAIRY PRODUCTS														
Butter, creamy:														
Production (factory)† thous. of lb.	103,835	120,775	129,375	158,525	153,080	124,895	102,465	91,585	94,070	91,040	104,555	113,260	97,907	87,864
Stocks, cold storage, end of month ^t do	314,568	311,462	293,203	308,154	334,501	352,139	327,617	295,043	256,626	202,204	163,136	131,664	580	
Price, wholesale, 92-score (New York) dol. per lb.	.581	.579	.579	.579	.578	.578	.578	.582	.580	.586	.584	.588	.581	.580
Cheese:														
Production (factory), total ^t thous. of lb.	90,245	110,480	126,175	162,970	157,900	129,225	113,990	99,595	91,200	84,970	93,190	97,030	97,485	
American, whole milk ^t do	63,010	79,685	95,890	129,475	126,330	100,715	85,340	70,795	63,070	56,100	61,380	65,250	66,345	
Stocks, cold storage, end of month, total ^t do	499,742	493,433	501,090	527,739	581,168	597,985	596,891	592,241	566,481	581,094	518,885	496,746	464,897	456,657
American, whole milk do	470,062	462,949	467,671	493,909	542,609	561,482	562,419	559,448	536,355	505,435	492,124	469,336	438,209	430,320
Imports ^t do	3,502	5,120	4,195	3,708	3,453	2,530	3,567	3,174	5,508	6,890	5,795	3,294		
Price, wholesale, American, single daisies (Chicago) dol. per lb.	.370	.370	.370	.368	.368	.368	.368	.389	.378	.379	.378	.375	.369	.369
Condensed and evaporated milk:														
Production, case goods ^t do	2,110	2,950	2,125	1,700	2,140	3,000	3,010	2,540	3,925	3,875	4,025	3,150	4,285	
Condensed (sweetened) thous. of lb.	174,800	230,100	255,750	325,750	304,500	257,800	227,500	184,500	164,500	142,200	152,800	164,200	171,500	
Evaporated (unsweetened) do														
Stocks, manufacturers', case goods, end of month ^t :														
Condensed (sweetened) thous. of lb.	4,569	3,895	5,783	5,523	5,570	6,457	7,171	5,482	7,397	7,556	4,752	6,222	8,230	
Evaporated (unsweetened) do	104,537	97,576	135,214	261,402	337,514	412,888	448,405	427,570	384,261	274,432	213,202	157,214	110,578	
Exports:														
Condensed (sweetened) do	19	0	38	81	200	717	1,513	436	1,433	1,512	2,009	8,012		
Evaporated (unsweetened) do	14,079	18,061	16,612	9,866	10,205	12,419	9,745	12,346	10,407	17,445	12,243	16,273		
Price, wholesale, U. S. average:														
Evaporated (unsweetened) dol. per case ^t	5.56	5.57	5.57	5.57	5.57	5.57	5.57	5.57	5.57	5.64	5.71	5.71	5.69	
Fluid milk:														
Production ^t mil. of lb.	8,835	10,486	11,156	12,844	12,520	11,453	10,515	9,434	9,222	8,668	9,158	9,604	9,582	11,024
Utilization in mfd. dairy products do	3,396	4,095	4,485	5,591	5,415	4,449	3,775	3,322	3,244	3,075	3,453	3,679	3,680	
Price, wholesale, U. S. average ^t dol. per 100 lb.	4.09	3.92	3.74	3.62	3.63	3.80	3.98	4.17	4.36	4.43	4.36	4.24	4.12	
Dry milk:														
Production ^t thous. of lb.	6,650	8,650	9,100	10,650	10,325	8,070	7,400	8,900	8,300	8,925	8,750	7,150	8,700	
Nonfat dry milk solids (human food) do	105,600	132,000	152,800	197,800	181,300	127,500	98,600	89,100	88,200	87,500	113,700</			

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

	1955											1956		
	Febr-	March	April	May	June	July	August	Septem-	October	Novem-	Decem-	Janu-	Febr-	March
FOODSTUFFS AND TOBACCO—Continued														
FRUITS AND VEGETABLES														
Apples:														
Production (crop estimate)	thous. of bu.													
Shipments, carlot	no. of carloads													
Stocks, cold storage, end of month	thous. of bu.	2,413	2,498	2,187	1,860	810	362	234	539	3,466	2,935	105,293	2,342	2,511
Stocks, carlot	no. of carloads	13,194	7,793	4,114	1,677	376	212	233	9,121	34,379	34,854	20,618	13,931	8,047
Citrus fruits, carlot shipments	no. of carloads	8,678	9,503	9,304	9,731	9,965	8,223	6,308	4,696	4,467	4,742	10,887	8,398	8,907
Frozen fruits, juices, and vegetables:														
Stocks, cold storage, end of month:														
Fruits	thous. of lb.	309,152	268,216	222,407	208,365	250,582	391,944	440,672	470,439	458,921	444,087	420,092	389,245	341,964
Fruit juices	do.	358,826	386,726	451,283	513,638	492,970	417,332	362,434	325,288	287,547	245,393	249,910	321,536	398,941
Vegetables	do.	505,428	456,995	426,679	396,454	418,876	482,910	605,154	672,574	692,821	663,160	624,049	558,178	495,546
Potatoes, white:														
Production (crop estimate)	thous. of bu.													
Shipments, carlot	no. of carloads	16,750	22,498	20,865	18,502	24,758	10,035	9,463	11,641	13,585	14,824	15,410	18,558	18,039
Price, wholesale, U. S. No. 1 (New York)	dol. per 100 lb.	3,342	3,750	7,167	6,508	4,131	2,563	3,269	3,033	3,217	3,206	2,881	4,175	4,072
GRAIN AND GRAIN PRODUCTS														
Exports (barley, corn, oats, rye, wheat)	thous. of bu.	43,395	52,872	29,318	29,863	41,499	50,338	47,188	39,896	35,918	38,968	44,355	41,829	—
Barley:														
Production (crop estimate)	do.													
Receipts, principal markets	do.	8,975	10,311	7,140	9,112	18,249	24,067	26,258	16,156	14,266	13,836	13,975	13,013	8,913
Stocks, domestic, end of month:														
Commercial	do.	23,121	21,184	19,701	16,954	23,527	31,574	32,696	28,468	28,168	26,149	27,038	25,275	24,980
On farms	do.	116,721	5,019	3,346	4,963	243,724	5,309	9,017	12,188	8,400	9,570	189,510	7,848	21,752
Exports, including malt	do.	3,761	—	—	—	—	—	—	—	—	5,050	—	4,661	115,784
Prices, wholesale (Minneapolis):														
No. 2, malting	dol. per bu.	1,431	1,439	1,443	1,421	1,412	1,279	1,271	1,240	1,258	1,251	1,235	1,239	1,275
No. 3, straight	do.	1,413	1,342	1,342	1,291	1,290	1,180	1,171	1,127	1,155	1,130	1,116	1,099	1,056
Corn:														
Production (crop estimate)	mil. of bu.													
Grindings, wet process	thous. of bu.	10,836	11,949	10,621	11,524	11,912	10,938	12,541	11,358	12,502	11,590	13,185	11,686	12,036
Receipts, principal markets	do.	19,423	15,530	13,028	18,433	19,683	17,535	30,689	28,185	40,062	51,592	22,843	22,993	23,305
Stocks, domestic, end of month:														
Commercial	do.	63,192	56,199	46,385	41,315	36,805	27,070	28,050	31,710	38,721	65,517	70,910	73,496	76,559
On farms	do.	1,425,7	1,425,7	1,425,7	1,425,7	948,9	—	—	2310.8	—	2,191.4	2,191.4	80,393	1,477.0
Exports, including meal	thous. of bu.	9,955	11,434	4,784	4,408	5,666	11,768	8,088	11,352	11,292	10,855	12,344	8,554	—
Prices, wholesale:														
No. 3, yellow (Chicago)	dol. per bu.	1,495	1,463	1,460	1,482	1,473	1,472	1,305	1,307	1,188	1,173	1,250	1,245	1,321
Weighted average, 5 markets, all grades	do.	1,434	1,390	1,439	1,487	1,483	1,490	1,323	1,244	1,180	1,201	1,269	1,268	1,327
Oats:														
Production (crop estimate)	mil. of bu.	8,193	7,150	5,392	6,629	8,371	23,146	22,109	8,727	5,185	6,349	1,1,576	8,887	6,855
Receipts, principal markets	thous. of bu.													
Stocks, domestic, end of month:														
Commercial	do.	20,499	17,886	15,866	14,498	24,833	23,085	38,217	37,581	33,297	27,283	26,575	27,733	27,333
On farms	do.	551,570	—	—	—	249,213	—	—	1,246,086	—	981,205	—	588,277	24,780
Exports, including oatmeal	do.	1,260	3,061	1,782	1,527	3,274	2,949	1,612	2,175	3,123	2,838	2,765	2,947	—
Price, wholesale, No. 3, white (Chicago)	dol. per bu.	.797	.771	.712	.708	.710	.578	.578	.610	.635	.694	.668	.655	.661
Rice:														
Production (crop estimate)	thous. of bags													
California:														
Receipts, domestic, rough	thous. of lb.	129,028	125,049	119,108	142,168	133,772	89,733	23,349	22,693	136,489	66,097	46,122	69,504	59,401
Shipments from mills, milled rice	do.	70,745	133,373	101,451	93,542	117,056	59,811	43,754	7,241	27,053	24,959	21,970	35,426	38,185
Stocks, rough and cleaned (cleaned basis), end of month	thous. of lb.	127,276	85,952	67,491	72,047	47,693	49,203	17,510	24,692	81,284	95,868	101,792	106,170	100,920
Southern States (Ark., La., Tenn., Tex.):														
Receipts, rough, at mills	do.	61,315	58,409	18,276	10,437	15,054	12,660	238,219	986,179	1,032,421	241,850	61,953	29,721	40,692
Shipments from mills, milled rice	do.	112,015	133,727	115,091	88,903	65,285	71,627	120,707	260,028	185,179	121,168	112,522	108,851	103,244
Stocks, domestic, rough and cleaned (cleaned basis), end of month	mil. of lb.	784.8	652.8	610.1	590.2	495.9	389.4	360.6	661.6	1,097.0	1,127.8	1,054.0	956.6	875.5
Exports	thous. of lb.	25,011	112,005	75,114	123,393	76,788	137,272	42,291	150,886	153,729	128,445	70,735	32,417	—
Price, wholesale, head, clean (N. O.)	dol. per lb.	.094	.094	.105	.113	.113	.113	.093	.089	.089	.093	.093	.091	.089
Wheat:														
Production (crop estimate), total	mil. of bu.													
Spring wheat	do.	419	206	282	291	858	2,877	1,638	902	1,384	1,674	1,553	820	440
Winter wheat	do.	9,274	8,779	8,498	6,679	6,496	8,673	6,138	8,932	8,136	8,414	8,369	6,731	5,280
Receipts, principal markets	thous. of bu.	1,396	1,322	1,246	1,233	1,142	1,042	1,046	1,112	1,001	1,026	1,156	1,160	1,216
Disappearance	do.													
Stocks, end of month:														
Canada (Canadian wheat)	do.	343,399	332,021	324,164	323,669	348,489	378,766	372,182	374,487	366,890	363,288	364,732	358,515	349,280
United States, domestic, total	mil. of bu.	1,218,2	1,218,2	1,218,2	1,218,2	1,021,6	—	—	1,753.7	—	1,535.0	—	—	—
Commercial	thous. of bu.	356,237	351,913	351,749	364,462	380,409	427,416	446,093	448,678	440,750	421,248	403,181	390,669	381,766
Interior mills, elevators, and warehouses	thous. of bu.	430,732	—	—	—	2,399,298	—	—	594,312	—	—	543,101	—	—
Merchant mills	do.	101,475	—	—	—	2,60,144	—	—	141,403	—	—	126,878	—	—
On farms	do.	211,592	—	—	—	2,39,130	—	—	428,541	—	—	320,800	—	218,850
Exports, total, including flour	do.	27,907	33,202	19,315	18,959	26,800	27,114	24,966	17,655	11,422	19,312	20,503	24,762	—
Wheat only	do.	23,828	28,277	14,190	14,801	22,882	23,876	21,227	14,614	7,153	14,534	15,984	20,830	—
Prices, wholesale:														
No. 1, dark northern spring (Minneapolis)	dol. per bu.	2,756	2,708	2,668	2,742	2,734	2,621	2,478	2,505	2,513	2,511	2,487	2,447	2,429
No. 2, hard winter (Kansas City)	do.	2,410	2,456	2,461	2,531	2,190	2,160	2,151	2,155	2,198	2,207</			

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BUSINESS STATISTICS

	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

FOODSTUFFS AND TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS—Continued

Wheat flour:
Production:

Flour	17,714	19,884	17,428	17,523	18,470	17,612	18,615	19,174	21,000	19,758	19,317	19,490	17,861
Operations, percent of capacity	83.1	81.1	78.1	78.4	78.8	82.6	76.0	85.7	93.8	88.3	86.3	87.1	79.5
Offal	356,211	394,156	347,874	349,892	371,280	356,099	371,633	377,855	411,194	384,694	376,700	379,505	347,255

Grindings of wheat	41,186	46,104	40,443	40,691	42,944	41,063	43,239	44,301	48,369	45,489	44,462	44,818	41,055
Stocks held by mills, end of quarter													

Exports	1,750	2,114	2,199	1,785	4,111	1,896	1,004	1,605	1,305	1,832	2,050	1,940	1,988
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Prices, wholesale:													
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Spring, short patents (Minneapolis)	6,650	6,805	6,645	6,990	6,800	6,755	6,150	6,225	6,275	6,165	6,075	6,180	6,215
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Winter, hard, short patents (Kansas City)	6,025	6,095	6,060	6,225	6,030	6,030	5,775	5,625	5,775	5,625	5,760	5,625	5,600
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LIVESTOCK

Cattle and calves:														
Slaughter (federally inspected):														
Calves	517	660	596	588	611	550	646	710	728	700	633	602	586	647
Cattle	1,313	1,524	1,452	1,560	1,641	1,524	1,797	1,752	1,693	1,662	1,617	1,697	1,484	1,506
Receipts, principal markets	1,769	2,086	2,040	2,277	2,122	1,956	2,596	2,533	3,058	2,674	2,091	2,354	1,870	
Shipments, feeder, to 9 corn-belt States	171	212	272	236	149	160	257	529	947	734	420	249	183	

Prices, wholesale:														
Beef steers (Chicago)	24.46	24.12	23.36	22.18	22.15	22.52	22.33	22.67	21.95	20.84	20.30	20.01	18.85	18.89
Steers, stocker and feeder (Kansas City)	20.46	21.28	21.25	20.01	19.03	18.19	17.69	17.97	18.02	16.92	15.89	17.13	17.04	17.44
Calves, vealers (Chicago)	29.00	25.00	26.00	24.00	23.00	22.00	23.00	24.00	26.00	22.00	24.00	28.00	28.00	

Hogs:														
Slaughter (federally inspected)	4,638	5,491	4,472	4,164	3,713	3,428	4,475	5,144	6,144	6,857	7,324	6,705	5,922	6,327
Receipts, principal markets	2,588	2,924	2,473	2,337	2,140	1,929	2,519	2,682	3,251	4,099	4,056	3,908	3,262	

Prices:														
Wholesale, average, all grades (Chicago)	15.91	15.90	16.48	16.39	17.54	16.12	15.31	15.75	14.30	12.01	10.38	11.08	12.03	12.63
Hog-corn price ratio														
bu. of corn equal in value to 100 lb. of live hog	11.7	11.3	12.2	11.7	13.1	11.9	12.1	12.7	11.2	9.2	9.4	10.2	10.2	

Sheep and lambs:														
Slaughter (federally inspected)	1,080	1,244	1,180	1,228	1,205	1,076	1,239	1,344	1,248	1,162	1,155	1,329	1,163	1,216
Receipts, principal markets	1,029	1,166	1,302	1,246	1,110	1,043	1,288	1,625	1,797	1,273	1,091	1,248	994	
Shipments, feeder, to 9 corn-belt States	135	120	156	113	96	147	259	513	247	161	160	121		

Prices, wholesale:														
Lambs, average (Chicago)	21.75	22.75	21.50	23.00	23.50	21.12	20.75	19.75	19.50	18.62	18.25	19.00	20.00	20.12
Lambs, feeder, good and choice (Omaha)	20.75	20.97	19.83	23.00	(1)	21.76	17.60	17.83	18.18	17.88	16.68	16.96	18.60	18.18

MEATS

Total meats:														
Production (carcass weight, leaf lard out), inspected														
slaughter	1,665	1,962	1,736	1,760	1,753	1,596	1,897	1,977	2,121	2,254	2,340	2,312	2,018	
Stocks (excluding lard), cold storage, end of month														
mil. of lb.	840	835	822	740	614	529	448	405	444	601	777	858	884	873
Exports (including lard)														
do.	69	65	74	55	51	50	53	49	81	91	98	95		
Imports (excluding lard)														
do.	19	27	22	27	29	30	26	23	28	21	24			

Beef and veal:														
Production, inspected slaughter	760,473	890,867	844,205	901,574	952,637	878,641	1,032,932	1,021,504	999,507	970,324	961,519	1,034,824	909,851	
Stocks, cold storage, end of month	168,245	154,556	143,849	130,593	117,362	115,238	120,581	120,886	136,278	176,613	224,391	230,316	212,794	202,692
Exports														
do.	6,443	3,369	3,934	2,547	2,188	2,852	2,721	2,426	3,100	2,349	3,743	6,339		
Imports														
do.	5,725	9,082	8,361	8,760	13,197	12,070	14,072	12,244	9,428	12,150	6,913	7,708		

Lamb and mutton:														
Production, inspected slaughter	53,174	61,429	56,802	57,606	52,892	47,030	54,343	58,742	55,245	52,853	53,849	64,032	56,948	
Stocks, cold storage, end of month	8,743	9,089	9,677	9,957	8,851	8,597	8,737	8,683	9,569	9,884	10,630	10,566	10,042	
Pork (excluding lard):														
Production, inspected slaughter	651,694	1,009,567	834,963	800,728	747,208	670,129	809,765	896,472	1,065,839	1,230,521	1,324,890	1,212,803	1,051,573	
Stocks, dry and cold storage, end of month														
do.	137,882	137,357	140,352	144,149	133,394	117,578	97,014	75,011	74,756	98,426	146,985	183,615	209,885	
Exports														
do.	47,253	46,056	56,492	36,591	32,365	29,519	35,672	30,545	56,426	66,532	69,813	65,355		
Price, wholesale, refined (Chicago)														
do.	153	156	168	148	155	155	133	138	153	138	125	123	123	123

POULTRY AND EGGS

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

LEATHER AND PRODUCTS

HIDES AND SKINS

Imports, total hides and skins ♀	thous. of lb.	9,217	16,826	8,336	14,952	13,309	12,581	11,698	7,281	11,541	9,640	8,357	12,088
Calf and kip skins	thous. of pieces	117	83	101	105	130	150	129	91	292	81	61	237
Cattle hides	do	58	43	9	30	19	23	41	15	18	28	9	19
Goat and kid skins	do	1,701	2,422	2,453	3,216	2,158	2,277	2,313	1,964	2,172	2,412	2,904	2,749
Sleep and lamb skins	do	1,570	4,379	1,079	2,575	2,712	2,776	2,197	578	2,298	890	529	1,326
Prices, wholesale (Chicago):													
Calfskins, packer, heavy, 9½/15 lb.	do, per lb.	.375	.400	.490	.425	.400	.450	.475	.475	.500	.500	.500	.500
Hides, steer, heavy, native, over 53 lb.	do	.108	.105	.118	.108	.120	.135	.138	.148	.148	.133	.133	.111

LEATHER

• Revised. ^a Preliminary.
1 December 1 estimate of 195

¹ December 1 estimate of 1955 crop.

2 Effective January 1956, data for sole leather are not separately available (those for upper leather exclude small quantities now combined with other types, & Bags of 132 lb. \$Data represent prices for New York and Northeastern New Jersey. 9 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

	1955											1956		
	Februa-	March	April	May	June	July	August	Septem-	October	Novem-	Decem-	Janu-	Februa-	March

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES

Shoes and slippers:														
Production, total	thous. of pairs	47,494	55,813	47,556	47,160	49,500	41,054	54,115	50,610	48,197	42,921	45,551	53,139	56,230
Shoes, sandals, and play shoes, except athletic, total	thous. of pairs	43,852	51,035	42,921	41,992	43,422	36,037	46,691	42,767	40,628	36,162	40,834	49,668	51,863
By kinds:														
Men's	do	8,770	9,811	9,110	8,916	8,887	7,409	9,316	9,127	9,246	7,905	8,711	9,681	10,304
Youths' and boys'	do	1,739	2,061	1,644	1,726	1,961	1,688	1,997	1,857	1,586	1,331	1,586	1,841	1,945
Women's	do	23,688	28,259	23,785	23,038	23,529	20,290	26,246	23,622	21,472	19,142	21,674	27,484	28,176
Misses' and children's	do	6,436	7,076	5,248	5,366	5,918	4,609	6,074	5,223	5,358	5,060	5,705	7,185	7,722
Infants' and babies'	do	3,219	3,828	3,134	2,946	3,127	2,041	3,058	2,938	2,966	2,724	3,158	3,477	3,716
Slippers for housewear	do	3,092	4,207	4,133	4,689	5,566	4,569	6,461	7,245	7,068	6,274	4,185	2,897	3,768
Athletic	do	336	369	369	352	342	254	386	388	375	370	388	386	431
Other footwear	do	214	202	133	127	260	194	577	210	126	115	144	188	168
Exports	do	372	509	336	262	212	256	330	392	368	335	319	1,208	
Prices, wholesale, f. o. b. factory:														
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt	1947-49=100	110.0	110.0	110.0	110.0	110.0	110.0	110.0	110.0	112.8	116.8	116.8	116.8	116.8
Women's oxfords (nurses'), side upper, Goodyear welt	1947-49=100	116.8	116.8	116.8	116.8	116.8	116.8	116.8	116.8	118.1	118.1	118.1	118.1	118.1
Women's and misses' pumps, suede split	do	112.3	112.3	112.3	112.3	112.3	112.3	112.3	112.3	117.4	117.4	117.4	117.4	117.4

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES

National Lumber Manufacturers Association: ¹														
Production, total	mil. bd. ft.	2,946	3,387	3,253	3,438	3,598	3,042	3,653	3,543	3,431	3,111	2,888	2,933	2,915
Hardwoods	do	605	629	612	622	635	577	614	671	703	669	608	627	625
Softwoods	do	2,341	2,758	2,641	2,816	2,963	2,465	3,039	2,872	2,728	2,442	2,280	2,305	2,289
Shipments, total	do	2,966	3,481	3,466	3,519	3,754	3,235	3,670	3,471	3,360	3,076	2,778	2,904	2,966
Hardwoods	do	667	658	697	678	688	641	703	712	755	716	672	676	678
Softwoods	do	2,299	2,823	2,769	2,841	3,066	2,594	2,967	2,759	2,605	2,360	2,106	2,227	2,288
Stocks, gross (mill and concentration yards), end of month, total	mil. bd. ft.	9,205	9,111	8,898	8,818	8,662	8,408	8,454	8,526	8,597	8,618	8,729	8,746	8,684
Hardwoods	do	3,881	3,852	3,767	3,711	3,658	3,594	3,506	3,464	3,411	3,364	3,300	3,251	3,198
Softwoods	do	5,324	5,259	5,131	5,107	5,004	4,874	4,948	5,062	5,186	5,254	5,429	5,495	5,486
Exports, total sawmill products	M bd. ft.	84,682	65,670	68,827	86,397	74,495	62,083	74,673	60,868	89,154	56,231	64,125	46,867	
Imports, total sawmill products	do	262,054	292,816	262,014	314,087	353,651	307,625	385,231	351,108	309,254	272,349	237,090	255,873	

SOFTWOODS

Douglas fir:														
Orders, new	mil. bd. ft.	732	906	961	829	911	752	719	655	603	649	741	772	739
Orders, unfilled, end of month	do	810	791	868	849	826	819	762	676	606	583	710	746	
Production	do	828	908	803	830	853	648	850	815	740	709	678	769	751
Shipments	do	752	925	884	848	934	759	776	742	672	614	738	739	
Stocks, gross, mill, end of month	do	1,033	1,016	935	918	837	725	800	873	942	968	1,032	1,066	
Exports, total sawmill products	M bd. ft.	46,802	31,815	42,778	40,033	26,233	23,356	30,472	21,503	30,233	20,477	27,160	19,420	
Sawed timber	do	25,572	17,636	20,463	17,644	15,715	11,826	15,214	11,861	17,247	9,378	13,512	(2)	
Boards, planks, scantlings, etc.	do	21,230	14,179	22,315	22,389	10,518	11,530	15,258	9,642	12,986	11,099	13,648	(2)	
Prices, wholesale:														
Dimension, No. 1 dried, 2" x 4", R. L.	dol. per M bd. ft.	85.534	85.071	85.624	87.115	87.535	88.074	89.173	89.320	89.180	87.962	88.102	89.180	89.180
Flooring, B and better, F. G., 1" x 4", R. L.	dol. per M bd. ft.	132.178	132.178	132.178	131.867	131.867	131.867	132.194	132.504	132.504	134.138	134.138	134.580	

Southern pine:														
Orders, new	mil. bd. ft.	673	746	753	775	789	735	794	754	713	654	601	723	671
Orders, unfilled, end of month	do	303	273	290	285	274	288	285	293	269	229	217	275	
Production	do	672	784	738	776	764	695	750	734	717	712	688	733	687
Shipments	do	646	776	736	780	800	721	797	746	737	694	613	665	671
Stocks, gross (mill and concentration yards), end of month	mil. bd. ft.	1,773	1,781	1,783	1,779	1,743	1,717	1,670	1,658	1,638	1,656	1,731	1,799	1,815
Exports, total sawmill products	M bd. ft.	37,737	9,405	8,399	8,930	7,398	7,367	6,757	6,222	6,674	5,545	7,213	6,123	
Sawed timber	do	2,529	2,958	2,151	1,967	2,205	1,654	1,550	1,772	1,915	2,138	1,971		
Boards, planks, scantlings, etc.	do	5,208	6,447	6,248	6,963	5,133	5,713	5,207	4,450	4,759	3,407	5,242		
Prices, wholesale, composite:														
Boards, No. 2 and better, 1" x 6", R. L.	dol. per M bd. ft.	78.471	77.527	77.256	77.702	77.174	77.434	78.922	80.155	80.683	81.474	80.679	80.588	81.270
Flooring, B and better, F. G., 1" x 4", S. L.	dol. per M bd. ft.	150.996	150.996	150.384	149.426	149.426	149.426	151.263	151.018	149.916	149.916	152.206	152.206	

Western pine:														
Orders, new	mil. bd. ft.	598	696	766	742	860	747	850	826	702	603	628	605	580
Orders, unfilled, end of month	do	477	493	543	513	514	453	454	380	367	418	457	459	
Production	do	535	633	682	770	880	760	959	872	846	638	592	510	531
Shipments	do	590	680	716	772	859	759	909	825	775	616	577	566	578
Stocks, gross, mill, end of month	do	1,648	1,601	1,567	1,565	1,586	1,596	1,646	1,693	1,764	1,786	1,801	1,745	1,628
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8"	dol. per M bd. ft.	74.18	75.17	77.29	78.49	80.05	80.41	80.76	80.74	80.13	79.36	78.83	79.43	81.30

HARDWOOD FLOORING

Maple, beech, and birch:														
Orders, new	M bd. ft.	4,625	5,500	4,650	4,550	5,250	4,975	5,550	4,250	3,450	3,850	4,300	4,350	4,500
Orders, unfilled, end of month	do	13,425	14,650	15,125	15,300	15,550	15,600	15,475	14,350	12,090	11,750	12,090	12,150	13,050
Production	do	3,525	3,900	3,750	3,650									

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

1955

1956

February	March	April	May	June	July	August	September	October	November	December	January	February	March
LUMBER AND MANUFACTURES—Continued													
PLYWOOD													
Hardwood (except container and packaging):													
Shipments (market), quarterly total													
M sq. ft., surface measure	211,577				220,908				217,719			231,969	
Inventories (for sale), end of quarter	31,157				33,847				32,959			31,917	
Softwood (Douglas fir only), production													
M sq. ft., 3/8" equivalent	389,408	444,081	412,756	418,950	416,207	321,111	414,569	422,532	427,948	423,235	413,501	448,127	443,094
													469,751

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade:													
Iron and steel products (excl. advanced mfrs.):													
Exports, total ²	658,986	776,906	759,155	862,262	865,204	826,773	688,745	790,381	842,685	809,491	855,043	787,942	
Short tons													
Screws ³	357,655	419,621	372,374	495,013	531,174	448,279	344,075	422,557	447,506	440,024	435,958	416,027	
Imports, total ²	112,934	109,723	116,948	139,166	132,644	103,678	184,286	169,872	172,396	160,518	166,442	144,769	
do.	24,923	11,524	13,302	9,836	13,041	11,777	27,120	25,887	17,083	15,508	15,268	16,410	
Iron and Steel Scrap													
Production and receipts, total, thous. of short tons	5,874	7,072	7,068	7,199	6,773	6,048	6,850	6,786	7,248	7,213	7,096	7,419	
Home scrap produced	3,294	3,909	3,905	3,947	3,844	3,457	3,829	3,921	4,002	3,969	4,034	4,071	
Purchased scrap received (net)	2,580	3,162	3,163	3,252	2,929	2,591	3,021	2,865	3,245	3,244	3,062	3,348	
Consumption, total	5,993	7,071	6,988	7,186	6,852	6,101	6,623	6,788	7,217	7,214	7,276	7,492	
Stocks, consumers', end of month	7,156	7,158	7,243	7,259	7,184	7,132	7,357	7,355	7,385	7,210	7,141	7,170	
Ore													
Iron ore:													
All districts:													
Mine production	2,741	3,227	6,056	11,820	13,704	13,034	14,160	13,830	12,846	7,266	3,502	3,279	
Shipments	1,531	1,835	5,312	12,621	14,835	13,633	15,117	14,544	13,696	9,268	2,549	2,183	
Stocks, at mines, end of month	9,227	10,109	11,366	10,532	9,402	7,803	6,846	6,130	5,279	3,277	4,204	5,002	
Lake Superior district:													
Shipments from upper lake ports	0	0	3,758	11,606	12,598	13,334	13,572	12,757	12,244	7,410	0	0	
Consumption by furnaces	6,447	7,481	7,290	7,798	7,473	7,273	7,485	7,539	7,850	7,488	7,663	7,953	
Stocks, end of month, total	31,108	23,711	18,907	21,901	27,361	33,424	39,506	45,406	49,523	51,040	44,359	36,702	
At furnaces	25,222	18,616	14,545	17,465	22,455	27,940	33,100	38,459	42,167	43,718	37,539	30,283	
On Lake Erie docks	5,886	5,095	4,362	4,436	4,906	5,485	6,405	6,948	7,356	7,323	6,820	5,495	
Imports ²	931	1,248	1,220	2,030	2,482	2,458	2,871	2,518	2,857	2,237	1,474	1,465	
Manganese ore, imports (manganese content) ²	67	87	82	86	72	60	98	90	75	64	134	73	
Pig Iron and Iron Manufactures													
Castings, gray iron:													
Orders, unfilled, for sale	852	934	966	938	982	1,050	1,160	1,151	1,113	1,062	1,075	1,158	
Shipments, total	1,106	1,315	1,294	1,310	1,296	1,070	1,226	1,253	1,310	1,306	1,260	1,250	
For sale	578	689	680	707	716	579	688	713	714	697	664	677	
Castings, malleable iron:													
Orders, unfilled, for sale	101,766	99,730	104,091	106,446	107,559	115,420	123,473	116,636	121,261	116,981	123,197	116,520	
Shipments, total	85,979	102,304	101,226	98,397	99,456	75,570	82,448	87,215	90,866	99,280	99,946	93,562	
For sale	48,721	60,063	57,397	57,317	60,261	44,914	48,126	55,471	53,804	58,069	60,409	54,618	
Pig iron:													
Production	5,443	6,464	6,385	6,805	6,544	6,391	6,601	6,703	6,965	6,699	6,954	7,050	
Consumption	5,560	6,531	6,412	6,770	6,408	6,082	6,462	6,612	6,937	6,690	6,867	7,028	
Stocks (consumers' and suppliers'), end of month	2,384	2,213	2,097	2,084	2,116	2,332	2,471	2,483	2,421	2,361	2,289	2,253	
Prices, wholesale:													
Composite	56.03	56.03	56.03	56.03	56.03	57.88	58.45	58.45	58.45	58.45	58.45	58.45	
Basic (furnace)	56.00	56.00	56.00	56.00	56.00	55.50	58.50	58.50	58.50	58.50	58.50	58.50	
Foundry, No. 2, Northern	56.50	56.50	56.50	56.50	56.50	59.00	59.00	59.00	59.00	59.00	59.00	59.00	
Steel, Crude and Semimanufactures													
Steel castings:													
Shipments, total	106,430	127,460	120,053	122,465	133,887	97,875	126,406	140,843	145,674	152,381	158,982	158,618	
For sale, total	80,729	98,926	92,237	92,713	102,457	71,170	98,290	107,622	110,409	116,908	122,201	123,343	
Railway specialties	16,501	19,339	16,646	16,810	19,591	11,631	20,576	23,594	23,745	25,635	29,063	27,954	
Steel forgings (for sale):													
Orders, unfilled	459.7	478.8	474.5	488.0	501.6	513.3	547.0	552.4	559.7	584.7	592.4	588.6	
Shipments, total	135.4	154.4	149.6	147.0	155.5	115.0	134.8	148.8	158.0	158.1	160.1	161.0	
Drop and upset	102.1	119.2	113.5	109.4	117.0	82.7	99.9	110.1	120.0	119.7	120.1	124.7	
Press and open hammer	33.3	35.2	36.2	37.7	38.4	32.3	34.9	38.6	38.0	38.4	35.5	35.5	
Steel ingots and steel for castings:													
Production	8,497	9,982	9,815	10,328	9,746	9,101	9,595	9,882	10,501	10,247	10,504	10,828	
Percent of capacity	88	93	95	97	94	85	90	96	98	99	99	100	
Prices, wholesale:													
Composite, finished steel	.0542	.0542	.0542	.0542	.0542	.0576	.0580	.0580	.0582	.0582	.0581	.0581	
Steel billets, rerolling, carbon, f. o. b. mill	74.00	74.00	74.00	74.00	74.00	78.50	78.50	78.50	78.50	78.50	78.50	78.50	
Structural shapes (carbon), f. o. b. mill	.0452	.0452	.0452	.0452	.0452	.0487	.0487	.0487	.0487	.0487	.0487	.0487	
Steel scrap, No. 1, heavy melting (Pittsburgh)	36.50	38.50	38.50	34.50	34.50	39.50	44.50	43.50	44.50	45.50	50.00	54.50	
Steel, Manufactured Products													
Barrels and drums, steel, heavy types (for sale):													
Orders, unfilled, end of month	2,145	2,303	2,342	2,123	2,377	2,317	1,953	1,871	1,910	1,741	1,840	2,377	
Shipments	1,747	2,125	1,990	2,062	2,514	2,078	2,230	2,032	2,075	2,042	2,185	2,146	
Stocks, end of month	89	104	106	107	125	116	109	114	124	138	147	69	
Cans, metal, shipments (in terms of steel consumed), total for sale and own use:	260,514	309,120	326,091	380,630	398,657	428,106	565,102	511,388	501,431	252,658	270,751	290,032	296,547
Food	155,503	172,794	183,251	223,587	230,803	266,735	391,817	355,685	343,742	150,276	156,539	171,924	175,669
Nonfood	105,011	136,326	142,840	157,043	167,854	161,371	173,285	155,703	157,689	102,382	114,212	118,108	120,878
Shipments for sale	223,927	265,456	273,505	329,880	347,362	385,917	511,667	443,322	445,325	212,913	230,631	243,657	250,721
Closures (for glass containers), production	1,245	1,516	1,389	1,404	1,532	1,544	1,521	1,454	1,505	1,413	1,347	1,357	1,419
Crowns, production	28,993	29,480	27,982	30,691	33,640	28,319	31,251	26,662	26,434	26,338	24,192	29,405	29,328

¹ Revised. ² Preliminary. ³ Revisions for 1954 (units as above): Total iron and steel exports—July, 344,006; October, 438,807; November, 463,411; scrap exports—October, 189,341; November, 223,771; total iron and steel imports—September, 147,557; October, 138,296; November, 153,293; iron ore imports—October, 1,751; manganese imports—April, 97.

⁴ For 1955, percent of capacity is calculated on annual capacity as of January 1, 1956, of 128,363,090 tons of steel; for 1955, data are based on capacity as of January 1, 1955 (125,828,310 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**.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS		1955										1956		
		February	March	April	May	June	July	August	September	October	November	December	January	February	March
METALS AND MANUFACTURES—Continued														
IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments: \$														
Total (all grades)	thous. of short tons	6,120	7,269	7,279	7,541	7,770	6,251	7,054	7,378	7,217	7,248	7,581	7,588	7,468
Semifinished products	do	355	428	423	405	444	358	390	414	400	435	429	417	416
Structural shapes (heavy), steel piling	do	365	436	425	454	417	388	411	459	461	470	485	467	479
Plates	do	457	543	560	571	600	506	543	619	607	639	678	650	641
Rails and accessories	do	161	207	199	201	222	180	155	171	160	146	180	223	202
Bars and tool steel, total	do	901	1,100	1,101	1,160	1,164	933	1,081	1,092	1,197	1,128	1,215	1,189	1,165
Bars: Hot rolled (incl. light shapes)	do	630	764	747	774	770	627	717	739	814	758	834	818	829
Reinforcing	do	128	161	184	215	209	177	197	186	202	194	194	182	174
Cold finished	do	134	165	160	161	173	122	158	158	171	165	176	178	171
Pipe and tubing	do	610	795	824	872	967	824	885	873	877	884	885	879	872
Wire and wire products	do	327	398	406	414	444	282	355	361	361	339	332	333	361
Tim mill products (incl. black plate)	do	489	580	602	685	734	417	618	676	367	363	390	555	553
Sheets and strip (incl. electrical), total	do	2,456	2,782	2,739	2,779	2,779	2,362	2,606	2,713	2,787	2,843	2,988	2,855	2,777
Sheets: Hot rolled	do	734	829	792	813	773	703	777	768	788	834	887	844	800
Cold rolled (incl. enameling)	do	1,154	1,292	1,297	1,298	1,312	1,120	1,198	1,262	1,312	1,318	1,395	1,310	1,271
NONFERROUS METALS AND PRODUCTS*														
Aluminum:														
Production, primary, domestic	short tons	116,236	130,272	126,394	131,128	127,634	132,669	133,551	130,606	134,655	133,689	140,748	140,394	132,763
Estimated recovery from scrap \oplus	do	28,521	33,933	29,919	29,491	30,925	23,687	28,923	30,681	31,785	32,092	\ddagger 32,200		
Imports (general):														
Metal and alloys, crude	do	12,593	12,753	18,409	20,391	20,174	12,957	17,621	14,416	12,183	10,235	10,247	16,796	
Plates, sheets, etc.	do	895	1,546	1,065	1,467	2,126	1,172	1,702	2,038	2,216	2,689	2,900	2,765	
Price, primary ingot, 99%+	dol. per lb	.2320	.2320	.2320	.2320	.2320	.2320	.2427	.2440	.2440	.2440	.2440	.2440	.2458
Aluminum shipments:														
Mill products and pig and ingot (net)	mil. of lb	7300.2	347.9	324.3	342.4	341.7	303.9	355.6	344.4	348.1	353.2	357.0	355.5	347.9
Mill products, total	do	7203.6	234.7	227.9	234.3	255.7	210.2	250.0	244.1	248.8	245.5	243.8	251.8	241.0
Plate and sheet	do	112.0	128.4	123.3	125.2	136.4	113.3	141.4	134.5	138.3	137.1	138.6	142.0	134.1
Castings	do	66.9	79.0	73.0	71.7	68.5	55.0	64.9	67.1	72.2	75.1	75.3		
Copper:														
Production:														
Mine, recoverable copper	short tons	83,492	93,769	89,154	90,824	89,392	33,343	67,235	90,271	92,192	91,053	88,575	94,519	89,412
Refinery, primary	do	111,015	120,611	111,348	127,124	117,639	42,566	78,905	129,791	127,537	123,095	135,675	117,631	120,926
From domestic ores	do	81,021	94,260	85,118	96,549	89,444	21,294	55,824	72,234	94,218	94,876	99,349	93,252	90,081
From foreign ores	do	29,994	26,351	26,230	30,575	28,195	21,272	23,081	32,557	33,319	32,219	36,326	34,379	30,845
Secondary, recovered as refined	do	15,028	19,383	18,858	18,827	20,015	12,557	15,201	21,328	22,065	22,071	21,073	14,349	22,817
Imports (general):														
Refined, unref., scrap \oplus	do	46,082	45,273	44,027	45,340	49,368	46,581	54,753	63,739	52,154	57,131	58,050	32,245	
Refined	do	12,329	11,795	15,935	10,150	14,449	12,283	27,345	23,803	20,784	20,876	20,682	13,508	
Exports:														
Refined, scrap, brass and bronze ingots \ominus \oplus	do	37,375	25,673	27,095	30,233	19,323	13,819	15,399	22,294	20,405	19,340	19,142	18,433	
Refined	do	24,890	17,811	17,950	21,910	15,702	9,544	10,521	18,615	15,831	16,434	14,728	13,301	
Consumption, refined (by mills, etc.)	do	119,609	137,361	133,130	135,513	141,044	71,233	90,493	126,772	151,490	148,835	154,852	150,121	\ddagger 142,827
Stocks, refined, end of month, total	do	120,643	117,786	112,229	121,024	112,187	101,860	122,682	152,738	151,238	156,801	164,192	\ddagger 139,812	\ddagger 142,697
Fabricators'	do	77,683	73,632	71,940	78,865	75,158	67,334	75,668	102,742	106,185	112,897	114,634	96,555	\ddagger 104,772
Price, bars, electrolytic (N. Y.)	dol. per lb	.3270	.3294	.3570	.3570	.3570	.3815	.4405	.4303	.4296	.4318	.4375	.4439	.4678
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products, total	mil. of lb		677			666			521		669			
Copper wire mill products \oplus	do	392			401			345		417				
Brass and bronze foundry products	do	238			258			234		268				
Lead:														
Production:														
Mine, recoverable lead	short tons	27,427	31,315	28,686	28,932	28,427	25,783	26,813	26,876	27,564	25,975	27,802	26,526	27,038
Secondary, estimated recoverable \oplus	do	32,742	38,976	35,007	36,876	34,765	29,836	31,147	36,290	40,980	36,479	38,967	33,450	
Imports (general), ore \oplus , metal \ominus	do	33,634	30,214	33,286	48,596	32,514	32,640	40,735	40,794	38,999	40,335	50,238	43,950	
Consumption, fabricators', total	do	86,000	99,000	96,100	100,400	102,900	83,800	106,600	111,500	114,700	108,100	104,000	103,962	
Stocks, end of month:														
Producers', ore, base bullion, and in process \oplus (ABMS)	short tons	114,481	108,513	106,023	107,257	106,409	103,636	125,644	122,352	124,811	116,204	119,733	117,168	117,531
Refiners' (primary), ret. and antimonial \oplus	do	62,599	62,398	52,804	48,988	42,843	38,198	32,767	29,384	24,146	26,147	31,691	31,034	
Consumers', total	do	120,142	112,742	112,170	124,145	123,686	118,583	116,683	115,104	110,247	109,525	\ddagger 121,574	\ddagger 128,380	
Scrap (lead-base, purchased), all consumers	do	56,361	50,939	50,053	49,046	46,413	45,771	50,762	53,412	52,872	53,209	47,794		
Price, pig, desilverized (N. Y.)	dol. per lb	.1500	.1500	.1500	.1500	.1500	.1500	.1500	.1500	.1500	.1556	.1615	.1600	.1600
tin:														
Mine production, recoverable zinc	short tons	39,636	45,692	43,277	44,605	43,536	41,383	42,633	42,154	41,167	39,555	39,615	41,019	41,875
Imports (general):														
Ores and concentrates \oplus	do	29,832	35,191	41,262	34,134	38,949	35,802	41,600	57,410	45,944	42,700	49,208	44,749	
Metal (slab, blocks) \ominus	do	15,829	13,257	15,696	13,048	13,166	14,730	16,538	18,111	22,031	20,627	17,967	18,651	
Slab zinc:														
Production (primary smelter), from domestic and foreign ores	short tons	73,785	83,395	78,399	81,173	79,001	78,917	78,836	77,087	82,460	80,602	85,601	84,988	
Secondary (redistilled) production, total	do	5,192	5,784	5,387	5,004	5,457	5,483	6,038	6,361	6,989	7,014	6,977	5,325	
Consumption, fabricators', total	do	80,602	96,388	91,312	94,913	92,739	70,589	87,687	91,849	97,940	98,275	97,255	96,406	
Exports	do	1,918	2,618	413	3,053	1,550	756	973	760	589	151	684	1,103	
Stocks, end of month:														
Producers', smelter (AZI)	do	96,165	90,837	74,579	63,184	48,603	51,290	46,084	42,167	43,868	38,058	40,979	41,330	39,833
Consumers'	do	101,734	102,438	103,304	104,003	106,983	114,115	120,943	120,262	115,681	117,752	120,340	122,627	
Price, prime Western (St. Louis)	dol. per lb	.1150	.1150	.1200	.1223	.1250	.1250	.1293	.1300	.1300	.1300	.1343	.1350	.1350
Zinc oxide (zinc content of ore consumed)	short tons	6,376	6,774	6,563	6,725	7,021	7,062	7,175	6,237	8,140	8,065	8,304	8,909	

Preliminary. § Beginning with the March 1956 SURVEY, data reflect regrouping of certain products. For changes not self-explanatory, see note at bottom of p. S-32.

③Basic metal content. ¹ Data beginning January 1956 exclude exports of brass and bronze ingots; such exports averaged 68 tons per month in 1955.

* New (or substituted) series in most cases. All series (except as noted) are compiled by the U. S. Department of Interior, Bureau of Mines; data prior to August 1954 for new series will be shown later. General imports comprise imports for immediate consumption plus material entering the country under bond. Aluminum—prices of aluminum ingot are as quoted by the American Metal Market; shipments of mill products plus pig and ingot are compiled jointly by the U. S. Department of Commerce, BDSA and Bureau of the Census. Copper—exports, consumption

ton, and stocks of copper and shipments of mill and foundry products are compiled jointly by the U.S. Department of Commerce, BDSA, and Bureau of the Census. Copper—exports, consumption, imports, and stocks of copper and shipments of mill and foundry products are compiled by BDSA. Lead—producers' stocks of lead ore and bullion are compiled by the American Bureau of Metal Statistics; stocks of scrap lead are in gross weight. Tin—total stocks include Government stocks available for industry use. Zinc—primary smelter production of slab zinc is derived by subtracting secondary (rodderill) production of primary and secondary smelters (compiled by Bureau of the Census) from total production of slab zinc. Tin, zinc, and lead are in U.S. dollars.

Revisions for 1954 (units as above): Copper, refined, etc.—December, 30,092; tin—November, 105; December, 132. ^bRevisions (short tons): January 1955; lead, 21,174; zinc—ores, etc., 9,357; metal, 14,698; October 1954, total copper imports (refined, unrefined, scrap), 35,371; total copper exports, December 1954, 30,092. ^aIncludes secondary smelters stocks of refinery shapes.

^a Includes secondary smelters stocks of refinery shapes

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
METALS AND MANUFACTURES—Continued														
HEATING APPARATUS, EXCEPT ELECTRIC														
Radiators and convectors, cast iron:														
Shipments .....thous. of sq. ft. of radiation	1,970	2,419	2,035	1,732	2,208	1,865	3,615	3,326	3,115	2,779	1,773	2,018		
Stocks, end of month .....do	6,106	6,416	6,991	7,898	7,903	7,520	6,378	5,845	5,234	4,666	4,834	4,866		
Oil burners:														
Shipments .....number	58,041	59,218	60,155	65,407	68,600	70,945	100,826	107,972	94,689	63,186	43,308	49,759	44,697	
Stocks, end of month .....do	51,163	62,655	71,864	69,732	68,141	65,462	59,572	50,174	49,268	49,545	49,628	55,144	63,952	
Stoves and ranges, domestic cooking, excl. electric:														
Shipments, total .....number	200,306	232,431	196,705	199,682	216,879	156,745	238,014	238,214	227,506	198,852	167,452	167,435	191,926	
Coal and wood .....do	5,527	6,063	4,283	4,107	4,817	5,367	7,752	6,834	7,053	6,476	5,084	5,084	5,039	
Gas (inel. bungalow and combination)① .....do	186,436	217,466	182,502	187,735	204,170	145,951	219,083	218,280	208,633	183,531	152,914	153,516	178,441	
Kerosene, gasoline, and fuel oil .....do	8,343	8,902	9,920	7,840	7,892	5,427	12,471	12,182	12,039	8,268	8,062	8,835	8,456	
Stoves, domestic heating, shipments, total .....do	90,897	105,357	98,307	122,722	186,201	233,198	311,164	353,820	399,454	303,546	137,615	90,755	104,638	
Coal and wood .....do	4,422	7,710	8,624	10,624	15,589	26,304	45,107	56,196	65,947	47,447	18,373	6,96	10,245	
Gas .....do	38,228	50,350	50,311	74,605	116,854	142,723	185,481	214,388	251,629	212,565	90,908	57,044	58,849	
Kerosene, gasoline, and fuel oil .....do	48,247	47,297	39,372	37,493	53,758	64,171	80,576	83,236	81,878	43,534	28,334	26,815	35,544	
Warm-air furnaces (forced-air and gravity air-flow), shipments, total .....number	79,537	87,121	91,908	99,937	117,376	107,905	163,741	164,154	150,331	120,948	79,728	87,497	78,906	
Gas .....do	47,740	53,673	58,012	62,696	74,125	64,563	99,558	101,828	94,368	77,427	52,734	56,782	51,025	
Oil .....do	28,917	30,510	31,484	34,284	39,657	38,902	57,792	54,105	47,660	37,202	33,623	27,859	25,417	
Solid fuel .....do	2,880	2,938	2,412	2,957	3,594	4,440	6,391	8,221	8,303	6,319	3,371	2,856	2,464	
Water heaters, gas, shipments .....do	214,703	248,754	231,694	216,731	214,607	207,226	260,438	224,027	218,521	184,761	175,173	224,004	246,098	
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders .....thous. of dol.		55,813					53,013			58,170		47,149		
Unit heater group, new orders .....do		14,648					16,497			18,228		19,204		
Foundry equipment (new), new orders, net:														
mo. avg. shipments, 1947-49=100														
Furnaces, industrial, new orders, net:	90.4	163.6	178.6	145.7	186.8	213.4	134.0	156.7	108.6	154.4	183.9	195.6	169.0	
Electric processing .....thous. of dol.	976	1,342	2,234	1,813	2,635	786	1,348	964	1,532	1,543	2,188	2,102	1,768	
Fuel-fired (except for hot rolling steel) .....do	4,390	5,609	5,032	3,801	2,836	2,981	4,101	6,579	7,061	4,131	8,191	6,189	9,770	
Machine tools (metal-cutting types):														
New orders .....mo. avg. shipments, 1945-47=100	209.4	214.6	178.1	243.7	263.2	217.8	221.3	207.3	347.1	433.3	534.1	389.6	290.8	
Shipments .....do	168.2	202.5	180.1	180.9	198.8	152.9	164.6	195.4	204.2	214.2	237.8	184.7	218.4	
Pumps (steam, power, centrifugal and rotary), new orders .....thous. of dol.	6,709	6,161	5,447	6,411	7,419	5,834	7,022	5,664	7,048	5,249	7,624			
Tractors (except contractors' off-highway and garden):														
Shipments, total .....thous. of dol.	71,786	79,302	94,718	82,289	79,179	63,360	52,359	59,140	81,728	67,355	77,611	79,375	79,526	
Wheel-type .....do	45,807	54,025	64,847	51,016	47,911	38,613	29,308	29,736	42,589	33,288	39,321	44,026	42,795	
Tracklaying .....do	25,979	25,277	29,871	31,273	31,268	24,747	23,051	29,404	39,139	34,067	38,290	35,349	36,731	
ELECTRICAL EQUIPMENT														
Batteries (automotive replacement only), shipments .....thousands	1,647	1,321	1,281	1,572	1,794	2,024	2,777	3,039	3,039	2,627	2,556	2,005	1,302	
Household electrical appliances:														
Refrigeration, output (seas. adj.)* 1947-49=100	133	141	152	158	163	161	160	166	162	146	156			
Vacuum cleaners (standard type), sales billed														
Washers, domestic sales billed .....do	261.2	356.4	241.9	255.9	239.7	206.8	252.7	306.5	349.7	307.3	243.5	302.2	286.4	
Radio sets, production§	353.2	370.6	313.5	341.8	354.5	245.9	493.8	414.9	362.3	361.3	357.5	393.7	450.6	
Television sets (incl. combination), production§	1,089.7	1,482.3	1,009.8	1,114.0	1,204.9	718.5	930.1	1,242.1	1,396.6	1,487.9	1,694.7	1,078.6	1,093.5	1,377.7
Insulating materials and related products:														
Insulating materials, sales billed, index 1947-49=100	702.5	1,831.2	533.2	467.4	1,500.0	344.3	647.9	1,939.5	759.7	631.7	1,604.6	588.3	576.3	1,675.3
Fiber products:														
Laminated fiber products, shipments §	10,076	12,211	11,106	10,909	11,522	9,856	11,057	12,827	12,399	11,668	12,074			
Vulcanized fiber:														
Consumption of fiber paper .....thous. of lb.	3,918	4,876	4,591	4,778	4,679	3,136	4,505	3,818	4,607	4,409	4,651	4,678	4,567	
Shipments of vulcanized products§	1,565	1,803	1,815	1,799	1,750	1,367	1,817	1,639	1,914	1,776	1,847	2,248	2,136	
Steel conduit (rigid), shipments .....thous. of ft.	25,898	29,762	30,521	32,504	35,310	53,017	31,611	29,682	32,216	29,522	31,052	27,432		
Motors and generators, quarterly:														
New orders, index 1947-49=100	155.0					186.0			208.0			201.6		
Polyphase induction motors, 1-200 hp.¶														
New orders .....thous. of dol.	38,649					44,407			49,969			47,303		
Billings .....do	34,638					41,298			40,578			41,659		
Direct current motors and generators, 1-200 hp.¶														
New orders .....thous. of dol.	6,729					10,545			9,950			12,986		
Billings .....do	9,052					8,179			7,220			9,838		

PETROLEUM, COAL, AND PRODUCTS

¹ Revised. ² Preliminary. ³ Represents 5 weeks' production. ⁴ See note marked "S" for this page.
 © Beginning January 1956, data are estimated industry totals compiled by *Gas Appliance Manufacturers' Association* from reports of manufacturers whose shipments represent 80 to 90 percent of those for the industry.

*New series. Compiled by the *Board of Governors of the Federal Reserve System*. The seasonally adjusted index reflects changes in total output of refrigerators, freezers, room air conditioners, and dehumidifiers. Monthly data beginning 1947 will be shown later.

⊕ Data beginning August 1955 cover 20 companies; earlier data, 19 companies. Comparable figures are not available after December 1955.

Beginning January 1956, data include shipments of hollowware (except tubes); in 1955, such shipments averaged \$189,000 per month.

¶ Data for polyphase induction motors cover 34 companies; for direct current motors and generators, 27 companies.

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

	1955										1956				
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
PETROLEUM, COAL, AND PRODUCTS—Continued															
COAL—Continued															
Bituminous:															
Production	thous. of short tons	35,643	37,206	34,555	38,336	36,004	36,512	43,052	40,807	41,825	43,627	45,749	45,505	41,825	43,090
Industrial consumption and retail deliveries, total ¹	thous. of short tons	33,769	35,105	31,207	31,478	31,356	31,441	34,231	34,850	37,533	40,581	45,403	45,473	41,218	
Industrial consumption, total ²	do	27,916	30,243	28,368	29,123	28,716	29,083	30,831	30,539	32,713	34,387	37,506	37,592	34,223	
Electric-power utilities	do	10,840	11,234	9,906	10,505	10,808	11,464	12,290	11,783	12,382	13,026	14,482	14,936	13,181	
Coke ovens	do	7,631	8,755	8,519	8,927	8,523	8,621	8,886	8,858	9,151	9,020	9,432	9,450	8,821	
Beehive coke ovens	do	105	169	196	222	244	258	276	268	291	315	373	409	394	
Steel and rolling mills	do	504	511	417	387	365	342	357	364	407	486	575	565	520	
Cement mills	do	670	707	672	714	687	707	710	703	732	768	871	848	753	
Other industrials	do	6,892	7,578	7,411	7,093	6,887	6,508	7,003	7,283	8,339	9,281	10,265	10,019	9,358	
Railroads (class I)	do	1,271	1,278	1,203	1,240	1,159	1,154	1,253	1,228	1,351	1,425	1,486	1,362	1,197	
Bunker fuel (foreign trade)	do	3	11	44	35	43	49	56	52	60	36	22	3	4	
Retail-dealer deliveries	do	5,853	4,862	2,839	2,355	2,640	2,358	3,400	4,311	4,820	6,194	7,897	7,881	6,990	
Stocks, industrial and retail dealers', end of month, total	thous. of short tons	63,751	63,664	64,001	66,356	69,452	68,042	70,988	71,700	71,747	70,325	68,423	65,797	65,251	
Industrial, total	do	63,130	63,022	63,270	65,471	68,310	66,845	69,701	70,443	70,516	69,211	67,425	64,852	64,384	
Electric-power utilities	do	36,796	37,035	37,376	38,347	39,225	38,405	39,288	39,872	40,208	39,720	38,228	36,442	36,171	
Coke ovens	do	11,066	10,776	10,702	11,516	12,747	12,348	13,674	13,993	13,892	13,604	13,342	12,562	12,342	
Steel and rolling mills	do	509	505	534	561	558	548	567	580	570	527	576	579	551	
Cement mills	do	1,082	963	970	1,015	1,140	1,166	1,236	1,289	1,304	1,342	1,270	1,132	1,040	
Other industrials	do	12,337	12,494	12,469	12,840	13,405	13,258	13,762	13,556	13,420	12,923	13,064	13,286		
Railroads (class I)	do	1,340	1,249	1,219	1,192	1,235	1,120	1,174	1,153	1,122	1,095	1,087	1,073	994	
Retail dealers	do	621	642	731	885	1,142	1,197	1,287	1,257	1,231	1,114	998	945	867	
Exports	do	2,530	2,282	4,558	4,728	4,992	4,647	5,719	5,436	5,534	4,656	4,340	4,189		
Prices:															
Retail, composite	dol. per short ton	15.10	15.10	15.00	14.77	14.81	14.83	14.93	15.25	15.40	15.43	15.46	15.55	15.56	
Wholesale:															
Screenings, indust. use, f. o. b. car at mine	do	4,481	4,480	4,401	4,377	4,390	4,395	4,430	4,737	4,706	4,722	4,727	4,732	4,737	
Large domestic sizes, f. o. b. car at mine	do	6,949	6,920	6,369	6,371	6,423	6,588	6,738	7,104	7,166	7,187	7,204	7,233	7,233	
COKE															
Production:															
Beehive	thous. of short tons	64	102	117	135	154	145	170	163	179	189	225	254	240	
Oven (byproduct)	do	5,327	6,131	6,014	6,287	6,001	6,039	6,230	6,234	6,452	6,357	6,640	6,661	6,235	
Petroleum coke ³	do	436	486	438	476	479	483	467	417	473	519	536	531		
Stocks, end of month:															
Oven-coke plants, total	do	2,614	2,526	2,485	2,846	2,188	2,112	2,056	1,975	1,782	1,748	1,697	1,649	1,635	
At furnace plants	do	1,632	1,579	1,529	1,373	1,227	1,198	1,250	1,291	1,210	1,319	1,386	1,433	1,479	
At merchant plants	do	981	946	936	973	961	914	806	684	542	311	215	155		
Petroleum coke	do	474	476	408	473	440	437	402	361	330	307	305	321		
Exports	do	43	39	29	44	44	57	39	45	48	58	53	63		
Price, beehive, Connellsville (furnace)	dol. per short ton	13.75	13.75	13.75	13.75	13.75	13.75	13.65	13.63	13.63	13.88	14.13	14.13	14.13	
PETROLEUM AND PRODUCTS															
Crude petroleum:															
Wells completed	number	2,340	2,738	2,787	2,594	2,798	2,661	2,534	2,746	2,473	2,508	2,512	2,643		
Production ⁴	thous. of bbl.	191,392	213,454	206,600	206,983	198,389	205,600	206,604	201,919	211,770	210,406	221,804	223,160		
Refinery operations	percent of capacity	92	90	87	89	91	93	93	93	91	90	93	95		
Consumption (runs to stills)	thous. of bbl.	211,365	228,594	214,080	225,699	224,510	234,986	224,966	224,478	231,411	230,758	240,634	248,721		
Stocks, end of month:															
Gasoline-bearing in U. S., total	do	258,630	264,430	275,232	276,948	270,850	264,601	256,427	256,269	250,201	260,707	265,610	261,592		
At refineries	do	66,574	68,829	71,215	71,293	70,788	69,399	65,920	67,887	67,823	65,095	66,852	67,940		
At tank farms and in pipelines	do	172,429	176,193	184,317	185,771	181,076	175,702	171,285	168,344	171,247	175,427	178,771	173,383		
On leases	do	19,627	19,408	19,700	19,884	18,986	19,500	19,222	20,038	20,131	20,185	19,987	20,269		
Exports	do	976	771	1,431	1,166	1,053	887	1,191	832	871	872	1,040	994		
Imports	do	21,035	24,748	20,487	22,857	24,739	24,856	26,502	25,161	25,606	26,658	30,368	25,732		
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	2.82	
Refined petroleum products:															
Fuel oil:															
Production:															
Distillate fuel oil	thous. of bbl.	51,661	52,713	46,001	47,033	48,802	48,788	50,187	48,557	49,934	50,347	54,666	59,617		
Residual fuel oil	do	34,683	36,722	33,288	34,426	32,392	33,823	33,794	31,815	34,821	36,412	39,879	41,674		
Domestic demand ⁵	do	68,513	58,252	37,177	31,726	29,994	28,359	33,781	37,290	38,848	59,700	83,910	83,741		
Distillate fuel oil	do	51,386	51,475	43,608	41,848	40,754	38,919	41,287	37,866	42,583	51,219	60,538	59,673		
Residual fuel oil	do														
Consumption by type of consumer:															
Electric-power plants	do	7,432	6,813	5,678	4,884	4,602	4,617	5,369	5,183	6,043	7,096	8,540	8,221		
Railways (class I)	do	7,699	8,268	7,635	7,688	8,337	8,185	8,471	8,330	8,456	8,688	9,007	8,798		
Vessels (bunker oil)	do	5,803	6,379	6,332	6,708	6,302	7,005	7,332	6,755	7,061	6,455	6,777	6,292	5,611	
Stocks, end of month:															
Distillate fuel oil	do	69,283	62,457	70,129	83,559	100,652	119,160	133,675	143,248	152,288	141,808	111,333	86,141		
Residual fuel oil	do	46,042	44,970	43,838	45,083	44,398	44,894	45,480	46,267	47,040	44,071	39,174	38,247		
Exports:															
Distillate fuel oil	do	919	1,521	1,293	2,109	2,172	2,259	2,194	2,195	2,283	1,427	1,559	1,516		
Residual fuel oil	do	2,985	2,231	2,670	2,256	2,435	1,866	2,618	2,201	1,884	1,456	2,088	1,146		
Prices, wholesale:															
Distillate (New York Harbor, No. 2 fuel)	dol. per gal.	.102	.102	.102	.101	.101	.101	.101	.103	.098	.098	.103	.106	.106	
Residual (Okla., No. 6 fuel)	dol. per bbl.	1.500	1.500	1.500	1.600	1.700	1.750	1.750	1.750	1.750	1.750	1.800	1.950	.2,000	
Kerosene:															
Production	thous. of bbl.	10,286	10,866	9,258	9,065	7,923	8,767	8,797	8,270	9,391	10,055</				

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

	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
PETROLEUM, COAL, AND PRODUCTS—Continued														
PETROLEUM AND PRODUCTS—Continued														
Refined petroleum products—Continued														
Lubricants:														
Production.....thous. of bbl.	3,992	4,602	4,691	4,740	4,818	4,557	4,871	4,526	4,666	5,115	4,693	4,985	.....	.....
Domestic demand ¹.....do.	2,901	3,665	3,589	3,766	3,750	3,488	3,986	3,572	3,720	3,713	3,150	3,512	.....	.....
Stocks, refinery, end of month.....do.	10,087	9,779	9,615	9,430	9,233	8,947	8,547	8,291	8,108	8,433	8,763	9,167	.....	.....
Exports.....do.	1,094	1,179	1,211	1,097	1,208	1,259	1,220	1,143	1,060	1,024	1,155	1,011	.....	.....
Price, wholesale, bright stock (midcontinent, f. o. b., Tulsa).....dol. per gal.	.180	.180	.180	.180	.180	.180	.180	.190	.190	.200	.200	.200	p. 210	.....
Motor fuel:														
Gasoline (including aviation):														
Production, total ².....thous. of bbl.	102,342	109,838	105,069	111,759	111,759	118,548	119,601	113,527	118,652	116,009	121,411	121,733	.....	.....
Gasoline and naphtha from crude oil.....do.	90,424	97,207	92,793	90,016	90,291	105,582	106,311	100,259	104,839	102,255	107,750	108,247	.....	.....
Natural-gas liquids:														
Used at refineries (incl. benzol).....do.	9,451	10,067	9,486	10,027	10,001	10,475	10,643	10,614	11,903	11,379	11,479	10,883	.....	.....
Used in other gasoline blends, etc ³.....do.	2,467	2,564	2,790	2,716	2,467	2,491	2,647	2,654	2,375	2,182	2,603	2,182	.....	.....
Domestic demand ¹.....do.	88,464	105,684	111,116	115,707	120,710	115,653	121,816	113,379	112,558	109,212	111,034	100,642	.....	.....
Stocks, end of month:														
Finished gasoline.....do.	170,422	172,396	165,413	158,552	147,154	146,844	141,352	140,236	143,080	148,050	156,047	172,865	.....	.....
At refineries.....do.	101,070	101,119	93,285	85,132	76,363	75,499	72,578	71,035	73,327	74,852	85,585	101,160	.....	.....
Unfinished gasoline.....do.	11,221	11,576	10,188	10,199	10,285	10,235	10,560	9,958	10,023	9,821	9,386	11,040	.....	.....
Natural gasoline and allied products.....do.	12,004	12,805	13,460	14,976	16,327	17,553	18,048	17,658	18,144	16,450	13,564	11,605	.....	.....
Exports (motor fuel, gasoline, jet fuel).....do.	1,641	1,559	1,642	2,135	2,067	2,471	2,416	2,171	2,510	1,904	2,262	2,129	.....	.....
Prices, gasoline:														
Wholesale, refinery (Oklahoma, group 3).....dol. per gal.	.105	.105	.105	.108	.108	.108	.110	.110	.110	.110	.110	.110	p. 110	.....
Wholesale, regular grade (N. Y.).....do.	.125	.125	.125	.125	.125	.125	.125	.125	.130	.130	.130	.130	p. 130	.213
Retail, service stations, 50 cities.....do.	.212	.214	.216	.215	.214	.219	.218	.214	.213	.212	.216	.214	.....	.214
Aviation gasoline:														
Production, total.....thous. of bbl.	7,245	8,217	7,878	8,771	8,926	9,315	9,416	8,934	9,263	8,295	9,129	9,007	.....	.....
100-octane and above.....do.	5,745	5,934	6,433	6,496	7,169	6,942	7,227	6,843	7,480	6,803	7,447	6,624	.....	.....
Stocks, end of month, total.....do.	10,302	10,030	9,605	9,675	8,557	9,556	9,621	10,108	10,074	10,035	9,540	10,408	.....	.....
100-octane and above.....do.	6,380	6,063	6,098	6,124	5,230	6,115	6,210	6,487	6,527	6,571	6,108	6,439	.....	.....
Jet fuel: ⁴														
Production.....do.	4,265	5,285	4,243	4,845	5,007	4,549	5,029	4,968	5,076	4,754	4,464	4,494	.....	.....
Domestic demand.....do.	4,369	5,087	4,202	4,972	4,833	4,711	4,899	5,181	5,136	4,786	4,204	3,870	.....	.....
Stocks, end of month.....do.	3,368	3,566	3,607	3,480	3,619	3,456	3,542	3,329	3,229	3,197	3,457	4,081	.....	.....
Asphalt: ⁵														
Production.....do.	4,230	5,067	6,278	7,827	8,799	9,506	9,462	9,047	8,082	6,017	4,560	4,433	.....	.....
Stocks, refinery, end of month.....do.	9,888	10,869	11,779	11,524	9,943	9,107	6,918	5,789	5,669	6,504	7,763	9,051	.....	.....
Wax: ⁶														
Production.....do.	427	466	441	423	464	433	408	416	445	482	455	444	.....	.....
Stocks, refinery, end of month.....do.	578	542	552	554	590	602	573	561	535	536	551	538	.....	.....
Asphalt products, shipments:														
Asphalt roofing, total.....thous. of squares.	3,264	5,533	6,099	5,972	6,950	5,225	7,183	6,242	5,948	4,617	2,707	3,188	4,624	.....
Roll roofing and cap sheet:														
Smooth surfaced.....do.	652	1,134	1,088	986	1,136	850	1,342	1,203	1,190	908	528	626	958	.....
Mineral surfaced.....do.	687	1,063	1,100	1,115	1,316	1,074	1,528	1,332	1,383	1,076	625	630	902	.....
Shingles, all types.....do.	1,925	3,336	3,912	3,870	4,498	3,300	4,314	3,707	3,375	2,632	1,554	1,932	2,765	.....
Asphalt sidings.....do.	79	125	98	91	109	91	124	139	150	128	74	83	112	.....
Saturated felts.....short tons.	81,326	112,726	89,320	77,040	109,404	60,355	97,146	74,887	78,717	104,487	81,117	53,945	83,527	.....

PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER														
Pulpwood:														
Receipts.....thous. of cords (128 cu. ft.)	2,690	2,647	2,189	2,416	2,713	2,734	3,075	2,968	2,899	2,640	3,048	p. 234	3,076	.....
Consumption.....do.	2,512	2,862	2,752	2,842	2,837	2,605	2,878	2,716	2,987	2,886	2,762	p. 309	2,923	.....
Stocks, end of month.....do.	5,563	5,348	4,785	4,359	4,255	4,363	4,566	4,811	4,726	4,482	4,773	p. 027	5,167	.....
Waste paper:														
Receipts.....short tons	643,881	785,696	743,096	795,214	865,151	668,080	781,481	765,167	808,959	796,131	p. 750,842	750,367	755,906	.....
Consumption.....do.	676,121	785,023	733,154	793,855	904,539	633,344	802,637	781,546	800,758	780,973	711,936	p. 765,042	763,218	.....
Stocks, end of month.....do.	397,734	398,987	407,295	408,530	779,120	436,772	415,277	398,680	406,763	421,687	458,697	p. 445,724	445,481	.....
WOOD PULP														
Production: ⁷														
Total, all grades.....thous. of short tons	1,564.8	1,784.1	1,709.4	1,787.9	1,768.3	1,631.2	1,810.7	1,710.9	1,873.9	1,801.2	1,716.2	p. 1,890.9	1,818.7	.....
Dissolving and special alpha.....do.	72.7	82.1	70.4	91.5	89.2	66.6	99.4	61.6	88.2	83.6	85.3	p. 82.8	88.4	.....
Sulfate.....do.	852.8	964.3	920.2	976.5	971.0	891.7	976.8	943.6	1,005.7	983.4	924.1	p. 1,019.7	989.2	.....
Sulfite.....do.	196.5	223.0	233.9	211.8	210.6	201.0	210.9	204.8	232.7	232.7	200.1	p. 241.5	222.7	.....
Groundwood.....do.	206.1	233.9	219.7	226.2	219.8	218.0	230.7	222.1	244.0	236.6	235.4	p. 246.1	240.6	.....
Defibrated or exploded.....do.	96.0	116.8	106.6	112.0	112.1	105.5	115.9	110.8	116.6	108.5	100.1	p. 106.1	102.5	.....
Soda, semichem., screenings, damaged, etc.....do.	140.7	164.0	158.6	170.0	165.6	148.5	176.9	168.0	186.7	175.9	171.3	194.8	175.3	.....
Stocks, end of month: ⁸														
Total, all mills.....do.	731.5	714.0	712.1	719.3	752.9	741.0	759.4	764.5	770.4	771.8	762.9	772.5	785.7	.....
Pulp mills.....do.	167.8	155.8	154.9	162.0	170.8	162.8	164.8	152.1	157.4	151.9	131.6	156.1	165.2	.....
Paper and board mills.....do.	489.1	485.0	479.5	475.0	491.2	491.8	506.5	520.2	514.8	517.6	526.1	515.7	520.3	.....
Nonpaper mills.....do.	74.6	73.2	77.7	82.3	90.9	86.4	88.1	92.3	98.1	102.2	103.9	p. 100.7	100.2	.....
Exports, all grades, total ⁹.....do.	62.5	54.4	p. 55.4	p. 49.5	p. 48.7	p. 52.8	p. 53.5	p. 57.6	40.5	55.0	58.4	38.8	.....	.....
Dissolving and special alpha.....do.	13.1	15.1	16.1	12.4	p. 15.0	19.0	14.5	19.7	14.1	17.6	22.6	15.0	.....	.....
All other.....do.	49.4	39.3	p. 39.2	p. 37.1	p. 33.7	p. 33.8	p. 39.0	p. 37.9	26.3	37.4	35.7	23.9	.....	.....
Imports, all grades, total ⁹.....do.	14													

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

	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

PULP, PAPER, AND PRINTING—Continued

PAPER AND PAPER PRODUCTS														
All paper and board mills, production: Paper and board, total—thous. of short tons	2,250	2,575	2,457	2,545	2,559	2,265	2,605	2,518	2,681	2,599	2,461	2,655	2,597	—
Paper—do	989	1,117	1,066	1,083	1,079	968	1,078	1,065	1,154	1,105	1,078	1,161	1,132	—
Paperboard—do	1,025	1,167	1,113	1,170	1,197	1,026	1,218	1,164	1,236	1,222	1,129	1,233	1,198	—
Wet-machine board—do	12	14	14	13	14	9	14	13	13	13	12	12	12	—
Construction paper and board—do	225	277	265	278	270	261	296	275	278	260	243	250	255	—
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):														
Orders, new—thous. of short tons	919.5	1,049.2	956.4	959.2	985.2	894.2	949.4	997.6	1,034.4	957.2	987.0	1,881.0	—	—
Orders, unfilled, end of month—do	701.8	756.8	750.9	770.6	805.6	838.6	860.8	898.8	892.7	876.0	892.0	1,866.0	—	—
Production—do	879.7	999.6	951.8	958.0	953.3	950.5	946.8	1,022.3	973.7	951.7	999.0	—	—	—
Shipments—do	878.5	1,007.3	939.2	952.2	960.2	834.8	941.6	949.1	1,004.4	933.8	939.0	1,830.0	—	—
Stocks, end of month—do	420.6	413.5	422.7	426.7	433.0	436.9	446.9	446.1	459.4	471.1	442.0	1,381.0	—	—
Fine paper:														
Orders, new—do	124.3	133.4	124.4	126.1	131.8	109.4	113.5	128.4	129.5	122.5	129.5	129.0	—	—
Orders, unfilled, end of month—do	72.5	75.6	78.1	85.9	92.4	103.4	96.2	109.4	108.8	106.8	114.2	122.0	—	—
Production—do	116.7	127.7	120.6	125.2	126.6	98.6	116.7	123.5	128.9	125.3	123.7	128.0	—	—
Shipments—do	121.5	134.1	120.4	124.5	133.9	98.9	118.6	124.1	125.4	126.9	125.3	124.0	—	—
Stocks, end of month—do	107.5	101.5	97.5	103.1	104.9	99.6	94.7	100.5	101.5	99.0	97.4	82.0	—	—
Printing paper:														
Orders, new—do	313.5	362.4	318.9	327.7	363.6	317.0	337.1	338.2	357.0	340.0	362.6	367.0	—	—
Orders, unfilled, end of month—do	359.2	382.4	372.2	380.0	415.4	433.3	451.5	435.1	441.2	438.2	466.4	482.0	—	—
Production—do	295.4	343.9	317.2	326.3	324.6	285.8	329.7	325.2	337.7	333.6	331.1	333.0	—	—
Shipments—do	292.1	344.1	312.7	330.1	327.8	280.7	330.7	323.8	340.6	335.7	330.3	327.0	—	—
Stocks, end of month—do	153.8	153.6	158.0	154.3	151.1	156.2	155.2	156.6	153.8	151.6	152.4	158.0	—	—
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill—dol. per 100 lb.	14.10	14.10	14.10	14.10	14.10	14.45	14.45	14.45	14.45	14.45	14.45	14.45	15.05	15.05
Coarse paper:														
Orders, new—thous. of short tons	304.2	354.2	318.7	316.8	304.6	296.9	313.9	331.6	339.0	312.3	316.2	330.0	—	—
Orders, unfilled, end of month—do	149.6	176.4	172.3	180.5	175.9	181.0	188.9	223.9	210.5	205.6	213.9	213.0	—	—
Production—do	293.1	331.6	310.1	313.4	311.4	284.0	311.0	306.9	332.6	315.0	308.8	337.0	—	—
Shipments—do	287.8	332.8	311.1	309.0	311.5	282.2	308.2	305.5	328.4	309.3	315.3	327.0	—	—
Stocks, end of month—do	89.0	90.4	84.6	87.7	93.5	87.6	93.4	88.7	89.0	93.0	88.3	95.0	—	—
Newsprint:														
Canada (incl. Newfoundland):														
Production—do	479.3	539.1	518.6	521.3	507.8	490.4	539.5	503.2	538.8	541.7	520.0	523.3	514.7	—
Shipments from mills—do	464.1	512.0	540.5	525.0	543.4	502.4	534.6	501.6	547.2	544.4	554.1	502.3	501.6	—
Stocks, at mills, end of month—do	164.8	191.9	170.0	166.3	180.7	118.7	123.6	125.2	116.9	114.2	80.1	101.1	114.1	—
United States:														
Consumption by publishers—do	365.2	438.9	431.8	455.4	422.2	378.4	384.7	424.8	478.9	461.8	419.2	402.3	397.8	—
Production ¹ —do	111.5	127.3	122.7	135.2	133.0	126.2	135.7	126.7	141.8	142.0	131.9	139.5	130.5	—
Shipments from mills ¹ —do	112.2	126.9	122.9	132.8	135.1	123.4	138.9	125.9	141.4	144.1	131.0	140.5	132.0	—
Stocks, end of month:														
At mills—do	7.2	7.6	7.4	9.8	7.7	10.5	8.4	9.1	7.5	8.3	7.3	5.8	—	—
At publishers—do	412.2	383.1	369.2	340.4	345.2	358.7	404.0	379.7	342.3	325.7	361.0	360.0	366.1	—
In transit to publishers—do	87.7	82.6	78.8	86.4	86.4	83.7	81.0	86.2	80.7	82.5	97.4	112.0	107.2	—
Imports—do	364.3	435.8	421.2	446.7	447.5	392.0	454.8	409.3	453.1	458.3	483.2	459.3	—	—
Price, rolls, contract, delivered to principal ports dol. per short ton	125.75	125.75	125.75	125.75	125.75	125.75	125.75	125.75	125.75	126.75	127.00	129.00	130.20	—
Paperboard (National Paperboard Association):														
Orders, new—thous. of short tons	1,085.0	1,311.7	1,163.1	1,248.4	1,239.0	1,082.4	1,305.7	1,167.4	1,299.8	1,255.1	1,203.7	1,195.4	1,155.3	1,303.0
Orders, unfilled, end of month—do	523.4	515.7	507.6	621.0	582.2	602.9	665.8	585.7	591.3	634.6	577.2	539.5	584.2	547.0
Production, total—do	1,043.1	1,214.1	1,142.2	1,187.2	1,210.6	1,019.2	1,264.3	1,192.4	1,260.2	1,261.4	1,223.7	1,184.8	1,189.7	1,291.1
Percent of activity—do	95	96	95	96	99	81	99	97	102	100	90	100	100	100
Paper products:														
Shipping containers, corrugated and solid fiber, shipments—mil. sq. ft. surface area	6,870	8,226	7,863	7,948	8,171	7,098	8,603	8,594	8,814	8,247	7,827	7,588	7,758	8,686
Folding paper boxes, index of value:														
New orders—1947-49=100—do	176.7	193.9	188.1	183.8	188.9	187.3	206.6	188.1	189.7	191.6	185.2	195.7	189.4	—
Shipments—do	151.8	178.9	168.0	167.1	179.9	150.3	188.5	191.0	194.3	189.2	180.7	164.9	189.0	—

RUBBER AND RUBBER PRODUCTS

RUBBER														
Natural rubber:														
Consumption—long tons	50,997	58,472	52,963	54,746	56,282	46,166	48,359	50,963	54,995	52,769	48,377	53,370	50,077	—
Stocks, end of month—do	97,189	102,058	101,620	106,620	100,861	105,782	109,056	113,185	110,795	103,774	109,530	111,413	111,278	—
Imports, including latex and guayule—do	2,50,715	61,250	61,113	61,042	52,838	43,626	50,840	50,450	45,720	50,509	48,195	58,803	—	—
Price, wholesale, smoked sheets (New York) dol. per lb.	.354	.313	.323	.314	.348	.400	.455	.493	.433	.453	.470	.408	.372	.345
Synthetic rubber:														
Production—long tons	67,609	78,757	75,604	81,617	77,819	81,472	83,628	83,257	89,060	91,281	90,319	93,522	90,488	—
Consumption—do	67,709	77,173	72,123	75,421	79,497	62,897	72,722	76,375	80,389	81,661	76,026	78,442	76,087	—
Stocks, end of month—do	141,663	143,587	131,441	138,108	130,694	133,902	137,050	136,035	134,753	133,664	136,319	141,296	146,405	—
Exports—do	3,148	4,454	5,564	5,740	8,710	7,896	10,497	11,847	11,241	10,890	11,005	10,723	—	—
Reclaimed rubber:														
Production—do	25,332	29,574	26,678	27,911	30,426	24,024	25,183	26,377	27,947	29,113	28,102	26,205	27,005	—
Consumption—do	24,333	28,674	26,609	27,652	29,157	22,563	25,790	26,340	26,597	27,229	24,515	25,827	25,977	—
Stocks, end of month—do	30,125	30,311	30,068	29,528	29,725	29,939	27,956	27,110	27,565	28,473	31,058	31,640	32,404	—

¹ Revised. ² Preliminary. ³ Beginning January 1956, data exclude estimates for "tissue paper." ⁴ Revision for January 1955: 49,869 long tons.

† 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.

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

	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

RUBBER AND RUBBER PRODUCTS—Continued

TIRES AND TUBES														
Pneumatic casings: [♂]														
Production	thousands	8,745	10,083	9,153	9,949	10,703	9,027	8,717	9,125	9,555	9,603	8,478	8,979	8,807
Shipments, total	do	8,272	9,907	9,937	9,865	10,234	9,729	9,462	8,453	8,117	8,045	7,515	8,203	7,473
Original equipment	do	3,833	4,780	4,457	4,352	3,931	3,890	3,362	3,142	3,495	4,303	4,045	3,402	3,342
Replacement equipment	do	4,281	4,926	5,315	5,361	6,129	5,711	5,980	5,170	4,460	3,592	3,298	4,669	3,952
Export	do	157	201	165	152	174	128	119	140	161	150	172	131	178
Stocks, end of month	do	15,368	15,609	14,890	14,936	15,460	14,684	13,908	14,674	16,163	17,727	18,778	19,517	20,933
Exports	do	155	180	155	154	155	125	111	137	147	140	166	146	—
Inner tubes: [♂]														
Production	do	2,850	3,234	2,836	3,005	3,136	2,768	2,923	3,169	3,119	3,052	2,719	2,917	2,969
Shipments	do	2,862	3,327	3,250	3,233	3,565	3,450	3,733	3,261	3,004	2,875	2,686	3,608	2,921
Stocks, end of month	do	8,244	8,217	7,963	7,735	7,326	6,664	5,917	5,966	6,286	6,734	6,833	6,294	6,547
Exports	do	81	96	87	62	78	67	48	78	67	78	83	131	—

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT														
Production	thous. of bbl.	17,611	22,340	24,818	27,031	26,762	27,332	27,861	26,958	27,924	24,894	23,075	21,440	—
Percent of capacity		78	89	103	108	111	107	109	109	110	101	91	85	—
Shipments	thous. of bbl.	14,031	22,941	25,295	29,527	31,606	29,467	31,883	29,887	28,950	21,985	17,203	13,500	—
Stocks, end of month:														
Finished	do	27,087	26,516	26,106	23,672	18,855	16,727	12,731	9,779	8,754	11,664	17,516	25,456	—
Clinker	do	10,812	12,571	12,044	10,439	8,624	7,192	5,373	4,413	3,514	4,236	7,001	10,379	—
CLAY PRODUCTS														
Brick, unglazed:														
Production	thous. of standard brick	445,775	562,507	569,355	613,871	653,910	623,164	677,449	675,876	656,868	632,714	566,810	565,351	536,072
Shipments	do	405,001	568,469	605,391	652,091	684,429	627,200	680,758	677,850	637,593	581,028	480,413	434,730	455,350
Price, wholesale, common, composite, f. o. b. plant	dol. per thous.	28.559	28.559	28.654	28.750	28.846	28.952	29.308	29.451	29.736	29.831	30.018	30.092	30.277
Clay sewer pipe, vitrified:														
Production	short tons	133,933	163,417	142,879	156,551	179,359	151,504	173,326	182,797	171,814	174,343	163,161	155,334	157,162
Shipments	do	108,975	148,750	147,018	173,337	197,360	170,587	193,115	187,947	171,749	157,170	117,863	120,988	155,027
Structural tile, unglazed:														
Production	do	65,438	72,470	65,146	67,600	77,358	72,615	73,376	69,241	72,165	69,631	69,078	69,419	63,373
Shipments	do	59,583	69,050	70,105	72,353	77,109	69,870	80,651	74,339	73,672	64,489	59,681	54,220	51,331
GLASS PRODUCTS														
Glass containers:														
Production	thous. of gross	10,211	11,293	11,045	11,758	12,219	11,858	13,109	11,234	12,173	10,557	10,166	11,097	11,128
Shipments, domestic, total	do	9,177	10,930	10,422	11,635	12,063	10,996	14,361	11,194	11,147	9,845	11,332	9,578	9,952
General-use food:														
Narrow-neck food	do	846	1,038	1,052	1,114	1,176	1,217	1,852	1,746	1,348	931	1,057	853	993
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)	thous. of gross	2,719	2,836	2,699	3,277	3,226	3,093	4,749	3,013	3,271	2,955	3,410	2,717	2,663
Beverage	do	455	853	980	1,311	1,510	1,230	931	480	411	471	708	612	838
Beer bottles	do	536	854	1,070	1,156	1,282	1,161	1,145	1,739	597	589	730	584	660
Liquor and wine	do	976	1,257	1,097	1,060	1,167	972	1,144	1,203	1,486	1,346	944	1,085	—
Medicinal and toilet	do	2,564	2,894	2,399	2,555	2,491	2,196	3,027	2,669	2,791	2,477	3,106	2,600	2,640
Chemical, household and industrial	do	903	997	930	959	998	915	1,184	1,015	1,003	839	920	960	886
Dairy products	do	178	201	195	203	213	212	329	240	237	198	187	—	—
Stocks, end of month	do	14,058	14,247	14,521	14,331	14,327	14,805	13,263	13,040	13,719	14,123	12,700	13,995	14,882
GYPSUM AND PRODUCTS														
Crude gypsum, quarterly total:														
Imports	thous. of short tons	—	653	—	—	877	—	—	1,327	—	—	1,078	—	—
Production	do	—	2,333	—	—	2,589	—	—	2,871	—	—	2,780	—	—
Calcined, production, quarterly total	do	—	2,025	—	—	2,148	—	—	2,402	—	—	2,238	—	—
Gypsum products sold or used, quarterly total:														
Unealed uses	short tons	—	650,059	—	—	753,070	—	—	761,983	—	—	750,171	—	—
Industrial uses	do	—	73,624	—	—	72,338	—	—	72,174	—	—	80,692	—	—
Building uses:														
Plasters:														
Base-coat	do	395,234	—	—	476,667	—	—	511,104	—	—	416,164	—	—	—
All other (incl. Keene's cement)	do	255,906	—	—	312,123	—	—	357,985	—	—	317,381	—	—	—
Lath	mil. of sq. ft.	—	683.3	—	—	724.4	—	—	771.3	—	—	748.1	—	—
Wallboard	do	1,137.4	—	—	1,157.4	—	—	1,175.1	—	—	1,241.9	—	—	—
All other ^①	do	44.3	—	—	55.8	—	—	56.9	—	—	55.8	—	—	—

[†] Revised. ^② Preliminary. ^① Beginning January 1956, data 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.

① Comprises sheathing, formboard, tile, and laminated board.

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

	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
TEXTILE PRODUCTS														
APPAREL														
Iosery, shipments...thous. of dozen pairs...	13,023	14,162	12,001	10,713	12,585	10,260	13,674	14,024	14,236	14,463	12,198	12,713	13,291	-----
Men's apparel, cuttings: Tailored garments:														
Suits	1,816	1,2,065	1,636	1,816	1,1,945	1,004	1,856	1,1,900	1,684	1,716	1,1,945	1,876	1,860	-----
Overcoats and topcoats	288	1,335	372	496	1,550	292	564	1,605	400	340	1,335	272	288	-----
Trousers (separate), dress and sport	4,944	1,5,940	5,856	5,328	1,5,520	3,696	5,088	1,5,640	4,944	5,424	1,5,160	5,280	5,664	-----
Shirts (woven fabrics), dress and sport														
thous. of doz...	1,876	1,2,225	1,908	1,744	1,1,865	1,356	1,708	1,1,910	1,856	1,864	1,1,890	1,924	2,060	-----
Work clothing:														
Dungarees and waistband overalls	388	1,435	416	424	1,425	304	452	1,455	424	372	1,335	328	380	-----
Shirts	300	1,415	360	360	1,410	324	360	1,400	384	376	1,390	408	416	-----
Women's, misses', juniors' outerwear, cuttings:														
Coats	2,110	2,896	1,146	887	1,839	2,170	2,697	2,442	2,564	2,684	1,985	2,384	2,521	-----
Dresses	20,273	28,070	29,459	28,912	24,548	17,136	22,950	21,188	19,997	20,607	18,589	22,230	24,189	-----
Suits	1,756	1,846	880	782	1,040	1,137	1,424	930	994	1,449	1,640	1,916	1,663	-----
Waists, blouses, and shirts	1,289	1,446	1,358	1,280	1,286	970	1,236	1,055	1,084	1,092	789	1,063	1,115	-----
COTTON														
'otton (exclusive of linters):														
Production:														
Ginnings\$														
thous. of running bales	4 13,618													
Crop estimate, equivalent 500-lb. bales														
thous. of bales	4 13,696													
Consumption\$	720,591	893,238	605,188	704,029	1,849,413	565,834	717,227	1,874,837	737,056	741,447	1,855,447	746,996	760,590	5 14,713
Stocks in the United States, end of month, total\$														
thous. of bales	15,688	14,469	13,558	12,646	11,520	11,121	22,764	22,824	22,827	21,745	20,768	19,965	19,129	-----
Domestic cotton, total	15,633	14,410	13,492	12,575	11,449	11,055	22,703	22,777	22,767	21,688	20,708	19,904	19,064	-----
On farms and in transit	990	730	556	500	273	220	8,818	6,921	3,584	1,476	963	845	-----	-----
Public storage and compresses	12,799	11,848	11,162	10,399	9,705	9,474	11,782	14,515	16,581	17,561	17,263	16,498	-----	-----
Consuming establishments	1,844	1,832	1,774	1,676	1,471	1,361	1,173	1,177	1,331	1,523	1,671	1,678	1,725	-----
Foreign cotton, total	54	58	66	71	70	65	61	47	59	56	60	61	61	61
Exports@	307,456	369,241	239,330	230,690	280,923	58,855	60,438	116,109	191,536	137,449	158,741	177,805	-----	-----
Imports	16,805	28,374	16,594	12,493	9,049	9,875	7,379	23,730	10,516	19,234	18,295	12,896	-----	-----
Prices (farm), American upland	31.7	31.9	31.9	31.5	31.4	32.1	32.7	33.8	32.8	32.4	31.2	30.7	31.0	31.6
Prices, wholesale, middling, 15/16", average 14 markets	34.1	33.5	33.4	33.7	33.8	33.7	33.6	33.0	32.9	33.6	33.7	34.1	35.2	35.5
'otton linters:														
Consumption	116	1,137	135	142	1,129	127	141	1,147	157	155	1,142	156	153	-----
Production	166	1,140	102	87	1,57	51	67	1,154	216	235	1,206	207	187	-----
Stocks, end of month	1,826	1,793	1,738	1,666	1,559	1,475	1,373	1,353	1,397	1,418	1,431	1,434	1,500	-----
COTTON MANUFACTURES														
'otton cloth:														
Cotton broad-woven goods over 12 inches in width, production, quarterly														
mil. of linear yards														
Exports	47,427	64,552	47,886	48,821	41,467	37,192	37,097	42,051	49,885	42,469	38,430	43,328	-----	-----
Imports	7,035	10,940	8,481	9,492	9,302	9,435	9,922	12,755	13,750	16,478	15,871	24,367	-----	-----
Prices, wholesale:														
Mill margins cents per lb.	27.37	27.78	27.36	26.59	26.34	26.65	27.21	28.91	29.78	30.24	31.08	31.26	30.68	29.88
Denim, white back, 28-inch, 8 oz./yd. cents per yd.	34.9	34.9	34.9	34.9	34.9	34.9	35.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4
Print cloth, 39-inch, 68 x 72	16.5	16.3	16.0	15.8	16.0	16.3	16.3	16.4	16.6	17.5	18.0	18.0	18.0	18.0
Sheeting, class B, 40-inch, 48 x 44-48	16.6	16.6	16.5	16.3	16.1	16.1	16.9	17.3	17.5	17.8	18.1	18.3	18.3	18.3
'otton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f. o. b. mill:														
20/2, carded, weaving	.664	.665	.664	.663	.665	.668	.676	.693	.696	.701	.708	.708	.713	-----
36/2, combed, knitting	.947	.947	.945	.945	.949	.955	.968	.973	.984	.988	.996	.996	.1,000	-----
pindle activity (cotton system spindles):														
Active spindles, last working day, total	20,954	20,892	20,674	19,824	19,840	20,708	20,735	20,790	20,883	20,902	20,988	20,990	20,983	-----
Consuming 100 percent cotton	19,429	19,365	19,160	18,302	18,335	19,147	19,136	19,243	19,302	19,352	19,440	19,399	19,428	-----
Spindle hours operated, all fibers, total	10,046	12,400	9,594	9,678	11,789	8,234	10,088	12,287	10,290	10,150	11,848	10,315	10,347	-----
Average per working day	511	496	488	484	481	433	504	455	515	508	474	516	517	-----
Consuming 100 percent cotton	9,299	11,485	8,854	8,937	10,867	7,546	9,293	11,363	9,512	9,393	10,992	9,577	9,633	-----
Operations as percent of capacity	140.1	1138.5	134.6	135.7	132.3	115.7	141.4	138.0	144.9	143.0	133.3	146.6	147.2	-----
RAYON AND ACETATE AND MFS.														
'ilament yarn and staple:														
Shipments, domestic, producers:														
Filament yarn	67.9	83.9	77.5	70.5	69.9	65.4	72.7	70.3	70.8	69.9	70.8	78.0	70.5	-----
Staple (incl. tow)	33.0	39.1	33.1	30.1	30.6	27.5	33.2	29.8	30.5	35.9	31.2	35.9	33.7	-----
Stocks, producers', end of month:														
Filament yarn	50.4	44.3	39.3	40.1	43.5	46.3	44.9	47.6	48.6	49.5	52.2	49.0	46.1	-----
Staple (incl. tow)	25.8	22.2	22.1	21.0	20.5	25.6	24.5	25.8	28.9	29.1	34.2	34.2	36.0	-----
Imports	11,356	17,734	18,604	18,800	17,904	17,473	17,029	13,057	11,924	9,871	9,432	9,174	-----	-----
Prices, wholesale, viscose, f. o. b. shipping point:														
Filament, 150 denier	.780	.830	.830	.830	.830	.830	.830	.830	.830	.830	.830	.830	.863	-----
Staple, 1.5 denier	.336	.336	.336	.336	.336	.336	.336	.336	.336	.326	.326	.326	.326	.326
Rayon and acetate broad-woven goods, production, quarterly total														
thous. of linear yards	478,901													
SILK														
ilk, raw:	812	879	585	658	492	505	997	1,211	1,058	1,259	1,098	1,747	-----	-----
Imports														
Price, wholesale, white, Japanese, 20/22 denier, 87% (AA), f. o. b. warehouse	4.53	4.46	4.56	4.58	4.60	4.76	4.85	4.75	4.58	4.43	4.42	4.41	4.36	-----
WOOL														
'onsumption, mill (clean basis):														
Apparel class	22,796	1,27,121	22,722	23,495	1,27,041	20,682	23,142	1,25,896	22,990	22,643	1,26,005	24,956	25,680	-----
Carpet class	10,156	1,12,676	10,217	10,336	1,11,260	6,637	10,509	1,13,242	11,890	11,566	1,13,866	12,851	13,676	-----

^a Revised. ^b Preliminary. ^c Data cover a 5-week period. ^d Ginnings to December 13. ^e Ginnings to January 16. ^f Total ginnings of 1954 crop.

^g Total ginnings of 1955 crop; preliminary estimate.

^h Data for March, June, September

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

1955													1956		
Februa-	March	April	May	June	July	August	Septem-	October	Novem-	Decem-	Janu-	Februa-	March		

TEXTILE PRODUCTS—Continued

WOOL AND MANUFACTURES—Continued															
Wool imports, clean content.....	thous. of lb.	17,956	26,938	23,703	23,578	22,999	22,876	24,012	19,404	21,117	17,943	17,602	30,019		
Apparel class (dutiable), clean content.....	do	9,313	13,071	11,565	11,688	10,331	9,517	9,855	7,729	8,341	9,588	8,754	13,157		
Wool prices, wholesale, raw, Boston:															
Territory, 64s, 70s, 80s, clean basis.....	dol. per lb.	1.556	1.535	1.405	1.475	1.435	1.425	1.385	1.325	1.300	1.275	1.298	1.316	1.321	1.298
Bright fleece, 56s-58s, clean basis.....	do	1.191	1.138	1.095	1.072	1.066	1.086	1.069	1.020	.999	.992	1.029	1.064	1.078	1.046
Australian, 64s, 70s, good topmaking, clean basis, in bond.....	dol. per lb.	1.475	1.475	1.475	1.475	1.475	1.475	1.395	1.275	1.262	1.225	1.225	1.300	1.325	1.325
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price.....	dol. per lb.	1.916	1.916	1.879	1.867	1.867	1.867	1.844	1.844	1.819	1.819	1.844	1.844	1.869	
Woolen and worsted woven goods, except woven felts:															
Production, quarterly, total.....	thous. of lin. yd.	73,764				84,266			75,893			76,647			
Apparel fabrics, total.....	do	69,564				80,296			72,817			72,833			
Government orders.....	do	1,105				2,769			1,434			1,147			
Other than Government orders, total.....	do	68,459				77,527			71,383			71,686			
Men's and boys'.....	do	36,377				37,856			32,256			33,599			
Women's and children's.....	do	32,082				39,671			39,127			38,087			
Nonapparel fabrics, total.....	do	4,200				3,970			3,076			3,814			
Blanketing.....	do	2,815				2,969			2,111			2,689			
Other nonapparel fabrics.....	do	1,385				1,001			965			1,125			
Prices, wholesale, suiting, f. o. b. mill:															
Flannel, men's and boys'.....	1947-49=100	112.1	112.1	112.1	112.9	112.9	112.9	112.9	112.9	112.9	112.9	112.9	112.9	111.8	
Garbardine, 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	357	80	453	492	543	358	249	352	353	348	485	537	614	
Airframe weight.....	thous. of lb.	962.9	1,033.2	765.2	1,142.5	1,233.4	969.7	792.1	702.4	663.0	454.3	652.6	985.6	1,265.4	
Exports ^c	number	115	166	111	185	175	201	132	132	188	116	110	126		
MOTOR VEHICLES															
Factory sales, total.....	number	744,942	894,597	881,840	849,393	767,182	768,621	716,163	559,962	601,256	860,800	799,092	690,253	663,586	
Coaches, total.....	do	176	325	519	313	309	206	434	223	469	359	410	253	278	
Domestic.....	do	148	267	501	266	237	256	410	198	385	340	406	242	274	
Passenger cars, total.....	do	677,705	791,280	753,434	721,139	647,658	658,736	620,610	467,848	505,177	745,993	695,096	591,032	560,924	575,600
Domestic.....	do	648,616	705,663	727,907	697,471	629,185	643,402	602,959	459,073	491,893	720,667	667,974	569,846	536,880	105,400
Trucks, total.....	do	67,061	102,992	127,887	127,941	119,215	109,589	95,119	91,894	95,610	114,448	103,586	102,384		
Domestic.....	do	55,253	86,060	110,176	108,362	101,625	93,739	80,077	76,851	81,390	98,345	86,921	83,752		
Exports, total ^d	do	36,271	37,208	40,733	35,389	33,457	30,863	30,381	23,198	23,209	30,810	37,876	32,645		
Passenger cars.....	do	23,256	24,136	22,928	19,439	17,381	15,181	15,207	9,769	8,759	18,070	22,481	18,742		
Trucks and buses ^d	do	13,015	13,072	17,805	15,950	17,076	15,682	15,174	13,429	14,450	12,740	15,395	13,903		
Truck trailers, production, total.....	do	5,226	6,402	6,360	6,336	7,368	5,989	7,254	7,161	6,948	7,151	6,909	6,233	6,424	
Complete trailers.....	do	5,029	6,140	6,068	6,034	7,082	5,799	7,050	6,943	6,740	6,941	6,663	6,085	6,207	
Vans.....	do	3,091	3,739	3,704	3,843	4,491	3,593	4,483	4,299	4,241	4,727	4,438	3,824	3,815	
Trailer chassis.....	do	197	262	292	302	286	190	205	218	208	210	246	148	217	
Registrations:															
New passenger cars.....	do	476,584	636,534	651,855	661,304	681,372	647,245	658,964	654,532	576,045	509,155	630,488	431,648	447,542	
New commercial cars.....	do	56,242	64,732	79,071	82,086	90,005	84,413	92,079	89,924	87,262	75,756	93,733	66,141	65,478	
RAILWAY EQUIPMENT															
American Railway Car Institute:															
Freight cars:															
Shipments, total.....	number	2,603	3,133	3,075	4,320	3,057	2,968	5,029	3,965	4,233	3,845	3,814	4,199	4,883	5,980
Equipment manufacturers, total.....	do	2,063	2,368	1,989	2,675	1,732	1,954	3,187	2,392	2,856	2,749	2,714	2,981	3,154	4,366
Domestic.....	do	1,913	2,068	1,664	2,438	1,690	1,284	1,935	1,708	2,455	2,331	2,696	2,981	3,152	4,326
Railroad shops, domestic.....	do	540	765	1,086	1,645	1,325	1,014	1,842	1,573	1,377	1,096	1,100	1,218	1,729	1,623
Passenger cars, equipment manufacturers:															
Orders unfilled, end of month, total.....	do	725	952	920	1,024	1,001	903	952	594	433	399	860	903	404	812
Domestic.....	do	672	918	896	1,007	982	977	937	583	424	390	851	884	443	784
Shipments, total.....	do	36	45	36	49	55	39	45	355	206	38	39	42	53	54
Domestic.....	do	21	27	25	41	48	33	42	350	204	38	39	42	53	54
Association of American Railroads:															
Freight cars (class I), end of month: ^e															
Number owned ^d	thousands	1,730	1,727	1,723	1,720	1,717	1,709	1,704	1,702	1,702	1,700	1,694	1,696	1,696	
Undergoing or awaiting classified repairs ^d	thousands	124	117	114	110	103	96	94	86	80	75	71	76	76	
Percent of total owned.....		7.1	6.8	6.6	6.4	6.0	5.6	5.5	5.1	4.7	4.4	4.5	4.5	4.5	
Orders, unfilled ^d	number	17,096	18,001	18,193	17,030	27,848	44,622	50,087	50,642	57,410	103,685	135,293	131,331	127,030	
Equipment manufacturers.....	do	6,981	6,240	6,235	5,590	15,459	23,613	27,201	28,709	31,294	46,947	62,996	60,112	57,644	
Railroad shops.....	do	10,115	11,761	11,958	11,440	12,389	21,009	22,886	21,843	26,116	56,738	72,297	71,219	69,336	
Locomotives (class I), end of month: ^d															
Steam, undergoing or awaiting classified repairs ^d	number	1,298	1,215	1,247	1,186	1,204	1,228	1,105	1,048	1,016	1,013	997	1,074	1,069	
Percent of total on line.....		16.1	15.7	16.5	16.2	16.7	17.4	16.5	16.1	16.1	16.4	16.8	18.6	19.2	
Diesel-electric and electric: Orders, unfilled	number	455	428	360	385	470	467	704	816	876	906	854	835	897	
Exports of locomotives, total.....	number	42	45	49	38	22	59	45	23	40	62	29	53		
INDUSTRIAL TRUCKS AND TRACTORS															
Trucks, electric, shipments:															
Hand (motorized)*.....	number	444	507	476	678	578	521	506	670	650	636	638	570	603	
Rider-type.....	do														

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