

**NOVEMBER 1958**

# **SURVEY OF CURRENT BUSINESS**

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

# SURVEY OF CURRENT BUSINESS

Vol. 38



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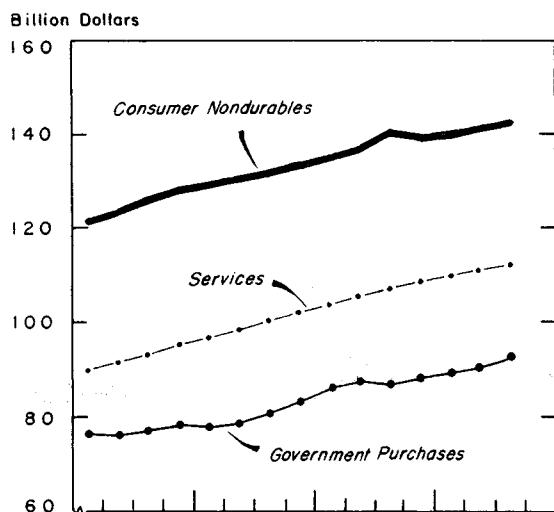
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# The Business Situation

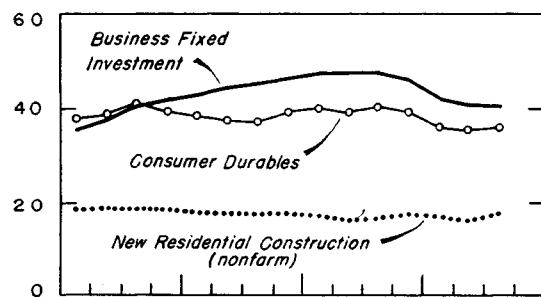
By the Office of Business Economics

## Gross National Product Components

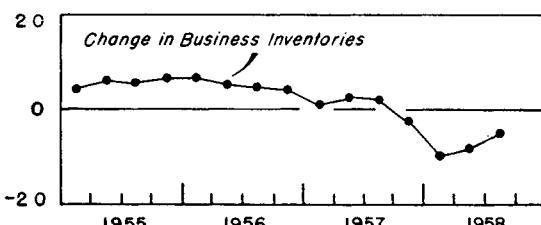
These are at a new peak



These are still below peak



Inventory liquidation is slowing, with production moving up toward consumption



QUARTERLY TOTALS, SEASONALLY ADJUSTED, AT ANNUAL RATES

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

58-20-1

THE RISE in business activity has extended into the fourth quarter, with most sectors of the economy joining in the sustained advance. Production, employment, and income continue strong, and rising demands are being reflected in an expanding volume of orders placed with business. The business upturn in the past several months has been accompanied by rather small changes in overall prices in both consumer and wholesale markets.

The large flow of personal income continued to provide strong support to consumer demand. Personal income in October at a seasonally adjusted annual rate of \$357.5 billion was little changed from the high September rate. Payrolls were somewhat lower as work stoppages slowed operations temporarily in several durable-goods manufacturing industries. In prior months, the increase in payroll disbursements had contributed importantly to the expansion in purchasing power. Strong influences affecting the trend of payrolls have been rising wage rates and longer hours worked per week.

Consumer spending, as reflected in sales at retail stores, was maintained at a high rate in the September-October period. In general, there was considerable strength in most lines of trade as the fourth quarter began. Sales of durable-goods stores, other than auto dealers, have improved from the lows reached earlier this year and are somewhat above a year ago. Sales of nondurables, after hesitating briefly early in the year, have been moving upward to rates considerably above those of last year.

## Increase in output

Total output has shown some further advance in the early part of the fourth quarter. From the peak rate of \$446 billion reached in the third quarter of last year, gross national product dropped 4 percent to a low in the first quarter. The recovery through the third quarter amounted to 3 percent, to an annual rate of \$439 billion. Most of the rise in the last 6 months was in physical volume as the price increase moderated. Recent movements of the major components of GNP are shown in the chart at the left and are analyzed in an article in this issue.

The advance in output has reflected expanding demand for final product and a reduction in the rate of inventory liquidation. Total business inventories in September continued to decline at a slackening pace. The drop in the book value of manufacturing and trade inventories during the month was \$350 million on a seasonally adjusted basis. This compares with the large monthly reduction of \$800 million last March. About half of the September decrease was in manufacturing and most of it occurred in the nondurable goods group. Increased forward buying of raw materials by manufacturers has resulted in a leveling off in

purchased materials inventories. Goods-in-process stocks have also steadied with a pickup in factory operations. Inventories of finished goods, which have been somewhat high in relation to sales, have been declining since June.

### Construction advance

New construction activity continued strong with the total value put in place in October close to the record rates of August and September. Outlays for the first 10 months of 1958 were up 2 percent from the comparable period of 1957. A 6-month rise in housing starts, on a seasonally adjusted basis, has resulted in advances in residential construction activity. Outlays for private nonfarm residential construction in October were nearly one-fifth above the low point reached in May. Meanwhile private industrial construction has continued to lag. Public construction has advanced with expenditures on highways, schools, and housing all rising.

Total seasonally adjusted nonagricultural employment in October showed little change from September aside from temporary interruptions in the automobile and related industries. Employment in durable-goods manufacturing industries, other than transportation equipment, has shown a slow expansion since midyear, after seasonal adjustment. Other major groups such as nondurable manufacturing, construction, trade, and government have also registered small advances in the past several months. A rise in the workweek has been a feature of the current business upturn and the expansion in output has also made possible some rehiring. The extension of the factory workweek brought the average hours worked per week in September and October back to year ago levels. In September, fewer workers were on a short workweek than in the spring when the number of part-time workers was at a high point.

### Operating rates improve

The expansion in industrial activity in the past several months began at a time when many industries were operating at rates substantially below capacity. Some aspects of the pattern of expansion are indicated in the accompanying table of operating rates in relation to capacity for a number of products. The rise from April to September is not entirely free of seasonal influences, although the indicated changes are mainly not of a seasonal character. In noting that current operating rates are still below a year ago, it should be remembered that capacities have been raised over this period.

In nondurable-goods manufacturing, the limited shrinkage in output during the recession has been reversed and operations are now at a new high. Most of the reductions in production of nondurables involved two groupings. The first is composed of industries sensitive to demand conditions but without strong growth trends, such as textiles, apparel, and leather products. These industries have largely recovered from their earlier substantial declines. The second

type of nondurable industries includes those with a more definite growth trend, such as chemical and petroleum products and paper and printing. These industries declined substantially beginning last fall but have now bounced back to earlier highs. As suggested by the accompanying table showing capacity estimates for selected products in this group, operating rates are still below industry capacity.

Table 1.—Production as Percent of Capacity for Selected Products

	(1)	(2)	(3)	(4)
	1956	1957	1958	
	September	September	April	September
Steel ingots and steel for castings <sup>1</sup>	101	81	48	73
Pig iron	99	93	51	68
Aluminum	99	87	81	81
Copper refinery	63	58	60	66
Cement	109	104	79	98
Synthetic rubber	95	78	54	66
Petroleum refining <sup>1</sup>	87	86	79	83
Paper <sup>1</sup>	100	93	88	91
Paperboard <sup>1</sup>	96	97	84	95
Woodpulp	86	80	77	80
Rayon and acetate	62	74	58	70
Chlorine <sup>2</sup>	93	98	79	84
Soda ash, including natural <sup>2</sup>	74	71	59	65
Sulfuric acid <sup>2</sup>	80	81	76	73
Cotton spindle activity	73	75	68	75
Suits, men's	70	65	63	63

NOTE: Production as a percent of capacity is a reported figure for steel, pig iron, cement, petroleum refining, paper, paperboard, and spindle activity; for all others the figure is a calculated one derived by dividing monthly production at an annual rate by annual capacity.

1. Data in columns 1, 2, and 4 are for October.

2. Data in columns 1, 2, and 4 are for August.

Source: U. S. Department of Commerce, Office of Business Economics, based upon data obtained from private and Government sources.

For the more volatile industries in the durable-goods group, the cutbacks beginning last fall were quite severe. The subsequent recovery in all save the transportation equipment industry has been marked, but in general the ratios for the heavy industries—metal fabricating, primary metals, and machinery—are less than halfway back to highs attained in late 1956 or early 1957.

Another group of durable-goods industries has shown an expansion in recent months that has brought them back within the range of previous highs. These include fabricated metal products, construction materials, furniture, and household durable goods. For this group, the limited information available suggests a mixed picture as to the percent of capacity being utilized by present operating rates. The industries affected by residential construction have shown increases in demand and in operating rates from the lows of earlier this year.

# Manufacturing Activity in a Rising Phase

THE recovery in manufacturing operations from their sharpest setback in the postwar period has continued into early fall. The flow of new orders to producers and the volume of their sales have been rising steadily—with the expansion based on a broad industrial front. Only the automotive group has thus far not participated in the advance—although here, too, fall production schedules have been stepped up. As a result of these developments, producers' backlog of unfilled orders have stabilized, following their sizable decline throughout 1957 and the early months of this year.

By September manufacturers' sales, seasonally adjusted, had reached a rate 7 percent above the March–April low on an advance rather evenly paced at about 1 percent a month. Factory shipments had recovered nearly half of their earlier decline to a position still 10 percent below their 1957 high. Factory prices, in the aggregate, have changed little in the past 18 months so that the dollar figures are fairly representative of trends in the volume of manufacturers' deliveries. The recovery in output has been somewhat greater than apparent in the sales figures, since sales are currently being supported more out of production and less out of inventory than was true in the opening months of 1958.

During the past 6 months the rate of expansion in durable-goods producers' sales has averaged about 2 percent per month. During the period of contraction, durable-goods sales had fallen about one-fifth between July 1957 and April 1958—about the same magnitude as in 1948–49 and 1953–54.

The sales expansion in the most recent period of upturn has shown a less rapid pace than in the two earlier periods—in large part due to the lagging performance of the transportation equipment industries. Sales by these producers were the last of the durable-goods industries to show signs of ending their contraction. For durable-goods industries other than transportation equipment the sales recovery has progressed at the rate of 2 percent a month. Among these industries, the low in sales was reached in February for stone, clay, and glass and industrial machinery, and in March and April for all other groups.

## Nondurables at near record sales rates

Sales of nondurable-goods manufacturing companies in September were about the same as a year earlier, and some 6 percent below the January 1957 high when petroleum shipments were abnormally expanded by the Suez situation. The recovery in the last 6 months has been about 1 percent a month.

Sales declines on the downtrend were substantially larger than the average for the soft-goods group in chemicals, petroleum, and rubber. Inasmuch as a substantial proportion of the output of these companies goes to other producers—especially in the heavy industries—the relatively sharp decreases were primarily reflections of the drop in industrial activity. In the petroleum and rubber industries part of the decline in dollar sales reflected price decreases. Recovery in the chemical area has been rapid and sales

recently were slightly higher than the previous peak. The paper industry has also shown a strong upsurge and its deliveries have also moved to a new high.

Consumer-associated industries such as food, beverages, and tobacco showed only a very moderate reaction throughout the 1957–58 period. In the textile, apparel, leather industries slippage in sales volume became apparent back in 1956; sales of these groups have been on a plateau in recent months.

## New orders rise substantially

Recent trends in new orders presage a continuation of the uptrend in manufacturing activity. Eventually new orders are largely translated into sales—often within the month for stock items but in many months or even years for products to be manufactured to specification. Because of this difference in timing, turns in new orders generally lead those in sales, and are of prime interest in interpreting the probable near-term course of activity. The length of the lead of

Table 2.—Manufacturers' Sales and New Orders: Percentage Changes in 1956–58 Recessions and Recovery<sup>1</sup>

	Sales		New Orders	
	July 1957 to April 1958	April 1958 to Septem- ber 1958	November 1958 to February 1958	February 1958 to September 1958
All manufacturing	—14	7	—20	11
Durable-goods industries	—21	9	—32	18
Primary metal	—32	22	—45	68
Fabricated metal	—19	17	—20	—28
Electrical machinery	—17	9	—13	7
Nonelectrical machinery	—15	5	—34	30
Motor vehicles and parts	—32	1	—47	—13
Other transportation equipment	—12	—2	—37	—36
Lumber and furniture	—17	7	—	—
Stone, clay, and glass	—18	14	—	—
Other durable goods	—15	7	—	—
Nondurable-goods industries	—7	5	—5	5
Food and beverage	1	(2)	—	—
Tobacco	—1	4	—	—
Textile	—7	4	—	—
Paper	—2	9	—	—
Chemical	—9	12	—	—
Petroleum and coal	—13	10	—	—
Rubber	—17	2	—	—
Other nondurable goods	—14	2	—	—

1. Based on seasonally adjusted figures. July 1957 and April 1958 are the peak and low months, respectively, in total manufacturers' sales during the recent cycle; the corresponding months for new orders are November 1956 and February 1958.

2. Less than 0.5 percent.

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

orders over sales varied widely by industry on the downturn with the longest occurring in nonelectrical machinery.

New orders placed with manufacturers turned up in March—as compared to May for sales—and by September had risen 10 percent seasonally adjusted. This was a slightly higher monthly average rate of advance than for manufacturing sales. The real spurt in incoming business for manufacturing companies has centered in the durable-goods industries. The advance in incoming business to soft-goods producers was about the same as the rate of rise

in their deliveries. Over the past 6 months there has been little difference in the pace of orders expansion between industries ordinarily filling orders on receipt and those taking contracts for future delivery.

New orders for durable goods have expanded 18 percent from their late winter trough, again after allowing for seasonal fluctuations—a rate faster than in the corresponding recoveries in either 1949 or 1954. However, the decline which began in December 1956 was longer and sharper with a reduction in the inflow of new business of nearly one-third. During the first half of 1957 when sales were virtually on a plateau, new orders for durables contracted 20 percent—clearly foreshadowing the substantial sales drop in the second half of that year. The most important factors in the contraction in new business were the cutbacks in defense contracts and the lessened ordering of machinery as the capital investment boom matured.

The initial impetus to an upswing in orders came from the Department of Defense as a result of the Sputnik breakthrough and other developments. Prime military contracts were stepped up 50 percent in the fourth quarter of 1957 over the third-quarter total. The advance in the first quarter of 1958 amounted to only 7 percent, but was sufficient to overcome the continued decline in the civilian goods sector, and resulted in the turn in new orders recorded for the durable-goods group as a whole in March.

In the second quarter of 1958 military ordering moved up by nearly two-thirds over the first 3 months. A drop in the rate occurred in the summer with the usual substantial month-to-month fluctuations. In the more recent period, however, the forward momentum of new civilian demand was sufficient to offset the easing in defense business and to continue the uptrend in the total. In September incoming orders for heavy-goods producers rose 3 percent on a seasonally adjusted basis. This rate was obtained despite the slowdown in new defense contracts and the continuing low rate of output in the motor vehicle industry.

The growing strength of ordering in recent months has been sufficient to end the long downturn in unfilled orders. The low in backlogs was reached in early summer, and month-to-month fluctuations have since been within a narrow range.

In the durable-goods group of industries, which hold close to 95 percent of all manufacturers' unfilled orders, backlogs stood at \$43½ billion in September compared to the high of \$60 billion in late 1956. Backlog-sales ratios for durable-goods producers as a group equaled 3½ months of sales at the September rate as compared to a ratio of 4½ months at a substantially higher volume of deliveries 2 years earlier.

The largest relative decline in unfilled orders-sales ratios during this period was in transportation equipment—from 8½ to 6½ months. In the electrical machinery group recent backlogs were close to 6 months of sales—or about as high as any time in the past 3 years. Unfilled order-sales ratios were still declining in September but at a slower pace than in earlier months.

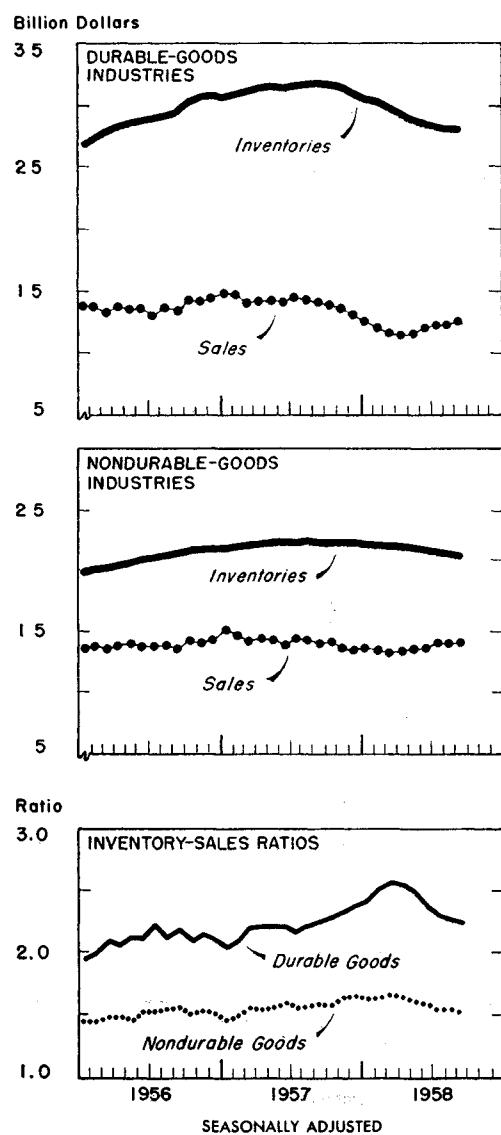
### *Inventory liquidation slows considerably*

Sales and orders trends markedly affect manufacturers' inventory policies. The interrelationships and movements of these three variables in recent months point to an approaching end to the considerable liquidation which has characterized the past year. Inventory-sales ratios for all manufacturing had declined to 1.8 months of sales by the end of September, lower than a year earlier and were about the same as the ratios existing when inventories turned up in 1949 and 1954.

Relative to new orders, inventories were also lower in

## Manufacturers' Inventories and Sales

- **Inventory correction nearing completion**
- **Sales show partial recovery**
- **Stock-sales ratios return to year-ago levels**



September than a year ago. The ratio has been declining since early 1958 and dropped to 1.8 months of new orders against 2 months a year earlier. Inventories currently are almost as low in relation to the volume of incoming business as at the end of the periods of liquidation in both 1949 and 1954.

The slowing pace of stock reduction since midyear resulted in a book-value decline on a seasonally adjusted basis of less than \$200 million during September. The average monthly decrease during the third quarter was \$300 million and, in the first and second quarters of this year, more than  $\frac{1}{2}$  billion. These relative changes during the three quarters

of inventory accumulation by durable-goods industries diminished rapidly and by the fourth quarter of last year had shifted to actual liquidation. For the first two quarters of this year inventory book values declined by more than \$400 million a month. By the third quarter of 1958 the monthly average decrease had dropped below \$300 million. During the last month of the quarter, however, the change in book values was reduced to about half of the quarterly liquidation with some reductions in most heavy-goods industries nearly counterbalanced by accumulations of materials by motor vehicle producers. The latter increase reflected preparations for new model output which were hampered by industrial disputes.

Also apparent in the chart is the lag in changes in inventories behind sales turns during the 1957-58 period. This is the usual lag which reflects the practical difficulties of precise and speedy adjustment of inventories to changing demand. Thus, despite the sizable reductions in stocks, inventory-sales ratios for the durable-goods group rose rapidly to a high of  $2\frac{1}{2}$  months of sales in March. They have declined consistently since then; in September for the first time this year, the rate was back to the year-ago ratio of  $2\frac{1}{4}$  months.

Comparisons of the trends in inventories, as well as in sales and inventory-sales ratios are shown in the chart for the durable- and nondurable-goods groups. The latter's relative stability in the past few years stands out clearly. Of interest also is the difference in the inventory movement for this group as compared to that for durables in the more recent period. The amount of decline in book values of nondurable-goods producers has tended to increase rather than decrease in the second and third quarters.

The continued reduction in stocks has been widespread among the soft-goods industries though the month-to-month changes are small. Compared with the high in September 1957, reductions over the year have been substantial in all component areas except paper and chemicals, where end-of-September book values were about the same as a year earlier. The recent stock-sales ratio of the group as a whole stood at 1.5 months of sales, a little under that of a year earlier.

### Cut in finished goods stocks continues

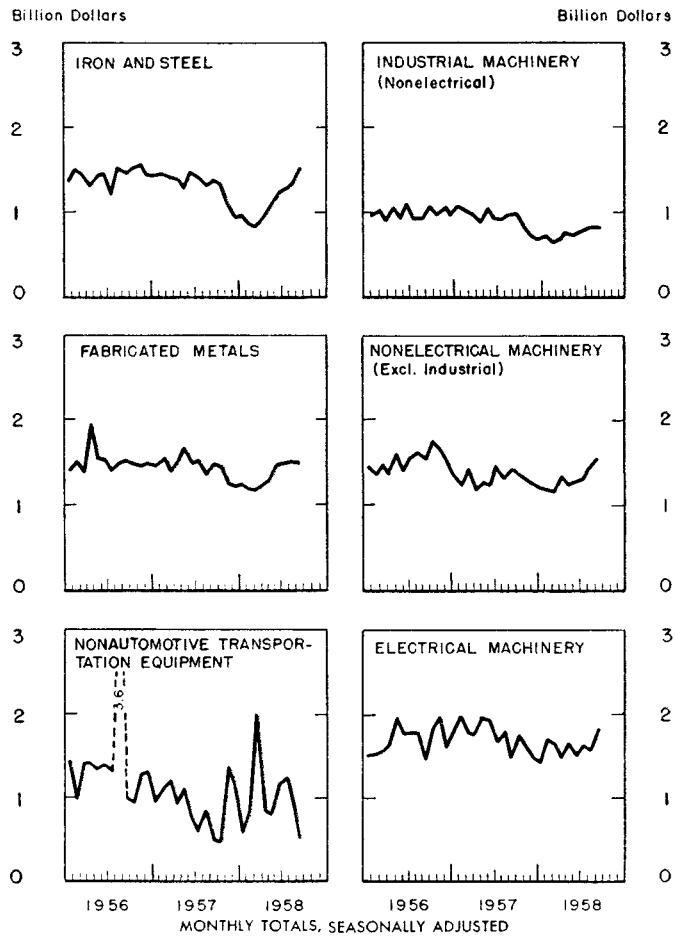
Factory stocks in the various stages of fabrication have since June followed the usual pattern of change characteristic of the early stage of an upward phase of a business cycle—i. e., a longer lag in finished goods stocks than in working stocks. Goods-in-process and purchased materials inventories have generally stabilized as shipping stocks continued to be drawn down. The same general trends characterized both the durable- and nondurable-goods groups, but with some differences in magnitude.

Within the heavy-goods group the \$3.8 billion decline in book values of inventories since last September resulted from decreases of \$1.0 billion in purchased materials, \$2.2 billion in goods-in-process, and \$0.6 billion in finished goods. Practically all of the decline in the first two categories had occurred by late spring, but half of the finished goods reduction has been accomplished during the late summer and early fall. Relative to sales, purchased materials stocks bore the same position at the end of this September as a year ago. (See table 3.) The goods-in-process liquidation exceeded the drop in sales for a moderate decline in the ratio over the year. Finished goods stocks, however, currently are larger in relation to sales than a year ago and above any earlier postwar period, though considerable correction has been made in recent months.

In contrast, nondurable-goods producers concentrated 70 percent of their \$1.1 billion inventory reduction since last fall in finished goods. About a third of the liquidation

## New Business Received by Durable-Goods Manufacturers

Orders have advanced generally in recent months



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

58-20-3

indicated by the book value data also hold on a volume basis. Price movements in the aggregate this year have not been significant and have not markedly affected the book values.

The bulk of the inventory liquidation since last September occurred in the durable-goods sector as shown in the accompanying chart. These industries had also primarily accounted for the very substantial accumulation in the previous 2 years—a buildup which had been necessitated by the requirements of generally expanding business.

Following the peak in new orders in late 1956, the rate

occurred within the last 3 months. The ratio of finished goods to sales for the soft-goods group has been substantially reduced over the year. Purchased material inventories edged off in relation to sales, while there was little change in the goods-in-process ratio.

### Machinery shows moderate recovery

Variations in the experiences of individual durable-goods industries in the recent recovery are brought into focus in the chart which shows trends in new orders in selected areas. Low points in incoming business were first reached in the electrical machinery group which had weathered the recession with less adverse impact than any of the other durable-goods industries. By September of this year, ordering of electrical products had recovered about half of the earlier decline and was within 10 percent of the record rate.

Radio, electronics, and communications equipment companies since late winter have been the recipients of substantial volumes of new business, with several recent months equaling previous highs. Defense orders, particularly for electronic and electrical parts of missile systems, have been a major factor here; television and most electrical appliances had lagged until early summer. The trend of orders received by producers of generating, transmission, and other types of electrical equipment has been generally downward until late summer, but picked up in August and September with the continuing high rate of capital spending by electrical utilities an important supporting factor.

September sales of the electrical machinery industry were back to the equivalent of nine-tenths of the mid-1957 peak rate—a recovery of about two-fifths of the earlier decline. Currently, the radio, communications group has shown a slightly higher rate of sales recovery than have those of generating, transmission, and other electrical equipment companies. Inventory policies in these areas have reflected differences in sales and orders trends. Liquidation by the entire industry has been moderate, compared with other durable-goods industries, but the larger part occurred in the generating, transmission, and other electrical equipment groups.

Both new orders and sales for industrial machinery producers (including manufacturers of metalworking, general, and special industry equipment) have shown some upturn since spring following a sharp and prolonged downturn. New orders received by these companies peaked earlier—in mid-1956—than any of the other durables and, after declining moderately for a year, dropped at an accelerated pace last fall and winter. Sales for the group reached a high in May 1957 or nearly a year after the turn in orders, but began to rise about the same time as incoming business.

These trends in the sales and new orders of industrial machinery producers reflect the changing pattern of manufacturers' expenditures for capital goods. The slackening pace of expansion of equipment outlays between the fall of 1956 and the summer of 1957 and their subsequent sharp decline quickly resulted in a deterioration in the operations of industrial equipment producers. The more recent shift from a substantial rate of decline to a firming in the rate of capital purchases resulted in some improvement, but orders placed with industrial machinery producers in September were still 30 percent under their peak rate, while shipments were one-fourth lower.

Inventories were also cut back sharply, and this group, which holds less than 10 percent of durable-goods stocks, accounted for almost 15 percent of the liquidation in the durable-goods sector since last September.

Recovery in orders for other types of nonelectrical ma-

chinery (including agricultural implements, construction, office, store, household, and service machinery) has been swift and new business is currently about 90 percent of its previous top volume. Ordering in this industry had also reached its peak relatively early and had declined about two-thirds by March of this year. Sales fell more moderately than new orders but have not risen quite as rapidly since

Table 3.—Manufacturers' Inventory-Sales Ratios, 1957-58<sup>1</sup>

	1957	1958		
	Septem- ber	March	June	Septem- ber
All manufacturing industries	1.92	2.09	1.95	1.85
Durable-goods industries	2.25	2.56	2.36	2.23
Purchased materials	.60	.70	.63	.60
Goods-in-process	.95	1.02	.94	.90
Finished goods	.70	.84	.99	.74
Nondurable-goods industries	1.59	1.67	1.59	1.51
Purchased materials	.63	.66	.64	.61
Goods-in-process	.21	.22	.22	.21
Finished goods	.75	.78	.73	.69
Primary metal	1.99	2.65	2.25	2.02
Fabricated metal	2.02	2.19	2.04	1.81
Electrical machinery	2.25	2.40	2.21	2.01
Nonelectrical machinery	2.63	2.90	2.71	2.48
Motor vehicles and parts	1.56	1.92	1.59	2.04
Other transportation equipment	3.67	3.54	3.94	3.66
Lumber and furniture	2.00	2.36	2.16	2.04
Stone, clay, and glass	1.87	2.10	1.91	1.75
Food and beverage	1.09	1.08	1.09	1.06
Tobacco	5.29	4.87	4.87	4.75
Textile	2.53	2.63	2.51	2.36
Paper	1.51	1.64	1.59	1.46
Chemical	1.92	2.22	1.97	1.82
Petroleum and coal	1.28	1.35	1.25	1.15
Rubber	2.23	2.70	2.22	n. a.

1. Ratios based on seasonally adjusted estimates.  
n. a.=Not available.

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

spring. Within this group a rather strong sales showing has been made by agricultural machinery producers whose sales in each month of this year have exceeded the volume in the corresponding 1957 month.

### Steel orders and sales improve

The upsurge in business has been most pronounced in the case of iron and steel producers. Orders rose by four-fifths and sales by more than a quarter between March and September, seasonally adjusted, although these increases were from the rather low levels to which sales and orders had been reduced during the previous year. This basic industry suffered the sharpest impact of the downturn, but upped its operations to close to 75 percent of capacity by early November.

The considerable paring of inventories by steel users had contributed to the severity of the drop in steel operations, though this is apparently no longer a negative factor. As their customers were working off inventory, steel producers

(Continued on page 18)

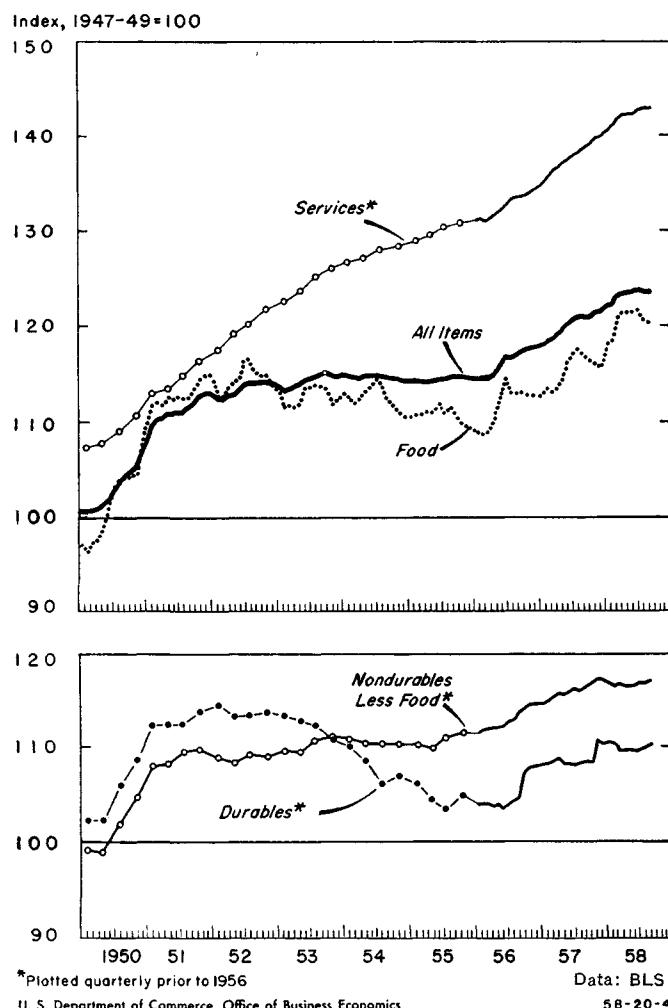
# Recent Price Developments

A MARKED feature of the recent recession was the strength in prices during a period of declining economic activity. In the 1953-54 adjustment, prices had also shown considerable firmness. The comprehensive indexes measuring consumer and wholesale price movements are now at higher levels than a year ago. Consumer prices, which had been rising through midyear, have since shown little change as food prices leveled off and subsequently declined. Wholesale prices also have moved within a narrow range in recent months, with a considerable decline in farm prices about offsetting a small upturn in the broad industrial group.

## Consumer prices now higher

The consumer price index for September at 123.7 (1947-49=100) was up 2 percent from a year ago. Most of the components of the index contributed to the price advance during the year. In the past few months, however, the

## Consumer Prices



advance in the important food component has been interrupted with the result that the total index has shown little further movement. The accompanying table shows price developments in three major groups: food, commodities less food, and services.

Over the past year, retail food prices have risen 3 percent, accounting for nearly half of the advance in the total consumer price index. This strength in food prices reflected a substantial shrinkage in food supplies per capita during a period in which demand remained firm. The major changes were in smaller marketings of cattle and hogs together with lower production of fruits and vegetables due to severe weather conditions. However, prices of all other major food groups also rose in varying degrees.

Consumer Prices in Three Recessions

Consumer price components	Relative importance, December 1957	Percent change		
		4th quarter 1948 to 4th quarter 1949	2d quarter 1953 to 2d quarter 1954	3d quarter 1957 to 3d quarter 1958
All items.....	<i>Percent</i> *100.0			
Food.....	28.6	-2.1	.7	2.3
Commodities less food.....	36.4	-4.8	-1.1	.9
Durables.....	13.6	-2.6	-3.6	1.5
Nondurables less food.....	22.8	-5.0	.7	.6
Services.....	34.2	3.5	2.8	3.3

\*Includes miscellaneous items not allocated.

The differential movements of food prices, in the most recent recession as compared with the two preceding postwar instances, were due largely to the supply conditions prevailing. Food price increases in 1958, as previously noted, were ascribable to smaller available supplies, whereas in 1949 there was a large increase in the output and supply of farm products and foods which were moved at lower prices. In 1954, food supplies and prices showed little overall change from 1953.

Prices of commodities other than food have also risen over the past year but by a considerably smaller amount. For many of these commodities, price movements were influenced largely by cost developments. Within the major groups, prices of nondurables other than food have edged upward. Over the past year, apparel prices, the major component, remained approximately unchanged. Small declines in home and motor fuels and textile housefurnishings were more than offset by higher prices for most of the other components.

Prices of durables, which include such big ticket items as automobiles, refrigerators, and washing machines, have advanced 1½ percent. Principal contributors to this rise were new and used automobiles and tires, whereas prices of furniture and major appliances eased slightly. The recent movement contrasted sharply with the declines in the 1948-49 and 1953-54 recessions. Price declines in the durables in the 1953-54 recession reflected the drop in used car prices and also the reduction in prices of major appliances resulting from smaller trade margins.

## Service prices continue up

Prices of consumer services in the past year have advanced 3 percent, close to the average annual rate of the past decade. All major groups were up, with medical care and transportation showing the larger rises. Prices of services as a group have been characterized by an almost uninterrupted uptrend which has been only slightly moderated during recessionary periods.

Such behavior strongly suggests that both the supply and demand for services are little affected by the short-term variations occurring in commodity markets. Rent is one of the major components. Neither the total stock of dwellings available for rent nor the number of renter families change appreciably from month to month and throughout the postwar period, supply has been tight relative to de-

tural products group (see chart). The all-commodity wholesale price index for September was 119 (1947-49=100), or approximately one-fifth above the base period reflecting an advance of one-third in nonagricultural prices and only a negligible rise in agricultural prices. The nonagricultural price index shown in the chart and table is higher than the Bureau of Labor Statistics index of all commodities other than farm products and foods largely because it excludes certain semimanufactured agricultural nonfoods such as hides, skins and leather products, cotton and wool manufactures, tobacco manufactures, and manufactured animal feeds—mostly commodities for which prices have shown less-than-average rise since the base period.

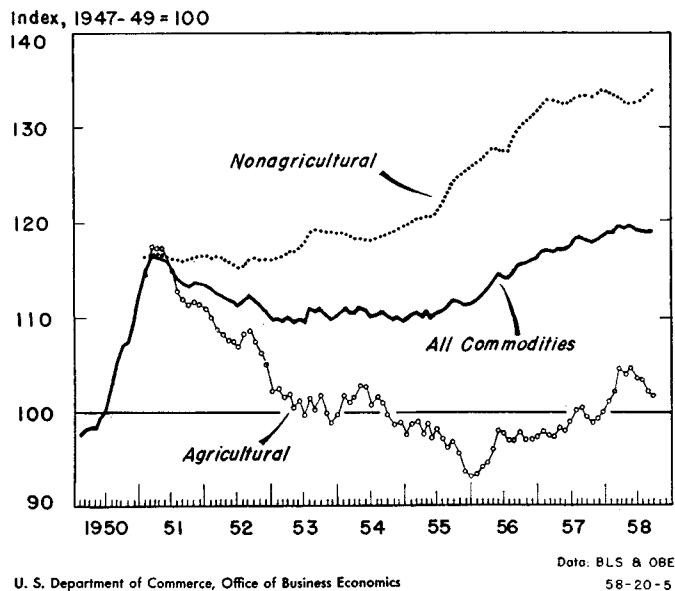
The accompanying table and chart indicate that the all-commodity wholesale price index has resisted decline in each of the last two recessions. This is in marked contrast to earlier periods of business decline when weakness in the general wholesale price level had been a characteristic feature.

Following a sustained advance during 1955 and 1956, the average of nonagricultural wholesale prices showed a considerably narrower rise during 1957, and then edged downward in the first part of 1958. Since midyear, these prices as a group have shown small advances.

Of the 12 broad component groups of the BLS index of prices other than farm products and foods, half have registered slight to moderate increases. Between June and September, 3 groups—fuel, power, and lighting, lumber and wood products, and metal and metal products—showed advances of 2 to 3 percent. Smaller rises occurred in pulp and paper, rubber and rubber products, and structural nonmetallic minerals. Other groups showed only fractional changes.

The recent rises have been more substantial for industrial materials than for finished products. In the past several weeks the average of the sensitive spot market prices for industrial raw materials has advanced 4 percent and is now above the narrow range in which the index had varied for more than a year. Increases have been moderate but the upturn is rather general.

## Wholesale Prices



mand. Other service prices are publicly controlled rates such as those for electricity, gas, public transportation, and communications, or are charges for services rendered by public enterprises such as postal rates, water and motor vehicle licenses. Price changes in the vast majority of these services are dominated by cost considerations. Still other types of services are those rendered by large numbers of persons engaged in professional and domestic services and by business establishments engaged in maintenance and repair work or offering services to persons. Many of the individuals or proprietors engaged in performing these services emphasize personal service and quality rather than direct price competition.

## Wholesale prices little changed

In the past 6 months the comprehensive index of wholesale prices has shown small changes as reductions in agricultural product prices have about offset small rises in industrial prices. Prior to that the general trend had been upward since the middle of 1955. The recent advance in nonagricultural prices follows a period of more than a year in which there was little change in this broad group, but a substantial advance in agricultural prices had lifted the comprehensive index. The farm price advance during that period reflected a reduction in marketings of meat animals.

Over a period of several years, however, virtually all of the rise in the wholesale price level has been in the nonagricul-

Table 4.—Wholesale Prices Classified According to Origin for Selected Periods

[Index, 1947-49=100]

	Relative importance, December 1957	2d-quarter average			3d-quarter average			
		1953	1954	Percent change	1957	1958	Percent change	
<b>All commodities</b>	<b>Percent</b>	<b>100.0</b>	<b>109.6</b>	<b>110.6</b>	<b>0.9</b>	<b>118.2</b>	<b>119.1</b>	<b>0.8</b>
<b>Agricultural products</b>	<b>31.3</b>	<b>100.5</b>	<b>102.1</b>	<b>1.6</b>	<b>100.1</b>	<b>102.4</b>	<b>2.3</b>	
Raw or semimanufactured	11.0	95.8	96.0	.2	91.8	93.0	1.3	
Foods	9.0	95.8	96.1	.3	90.4	92.3	2.1	
Nonfoods	2.0	95.5	95.7	.2	98.0	95.7	-2.3	
Manufactured	20.2	103.4	105.8	2.3	105.2	108.2	2.9	
Processed foods	13.7	104.5	107.5	2.9	108.4	112.7	4.0	
Nonfood manufactures	6.5	101.4	102.5	1.1	99.0	99.3	.3	
<b>Nonagricultural products</b>	<b>62.5</b>	<b>117.4</b>	<b>118.3</b>	<b>.8</b>	<b>133.3</b>	<b>133.4</b>	<b>.1</b>	
Raw or semimanufactured	11.6	116.0	113.9	-1.8	125.1	124.1	-.8	
Chemicals	3.3	114.1	113.7	-4	117.4	116.9	-4	
Forest products	2.5	118.2	113.4	-4.1	118.5	119.7	1.0	
Mineral fuels	1.9	111.2	109.5	-1.5	120.1	123.6	2.9	
Metals	3.2	120.4	117.9	-2.1	142.7	133.9	-6.2	
Nonmetallic structural minerals	.7	117.9	120.0	1.8	136.5	139.1	1.9	
Manufactures	50.9	117.9	119.7	1.5	135.7	136.1	.3	
Chemicals	4.3	101.5	102.8	1.3	105.2	105.3	.1	
Forest products	6.1	118.1	118.0	-1	129.9	130.8	.7	
Manufactured fuels and electric power	5.8	105.6	107.6	1.9	114.4	109.2	-4.5	
Metals and metal manufactures	32.1	123.0	125.1	1.7	146.5	148.2	1.2	
Nonmetallic structural mineral manufactures	2.6	121.1	124.4	2.7	140.8	142.8	1.4	
<b>Materials not readily allocable as to origin</b>	<b>6.2</b>	<b>103.6</b>	<b>102.6</b>	<b>-1.0</b>	<b>106.5</b>	<b>106.8</b>	<b>.3</b>	

Source: Bureau of Labor Statistics data rearranged by the Office of Business Economics.

# National Income and Product—

## *A Review of the 1957-58 Decline and Recovery*

NATIONAL income and output recorded a substantial advance in the third quarter as the economy extended the recovery from the low point reached early last spring. In dollar value—though not yet in physical volume—production was nearing the peak rates of 1957. The pattern of recovery has been diverse, though most major segments have shared in the rise.

With the third quarter a full year has passed since the 1957 downturn began. It is therefore timely to review this period of recession and recovery as a whole.

The Nation's output in the third quarter still reflected in clear outline the impact of the earlier economic slide. The markets for durable goods and business construction were showing signs of firming, but nevertheless remained well below the prerecession peak.

In contrast, demand for nondurable goods and services has been well sustained. Call for these products is closely linked to current consumption needs and consumer behavior in the 1957-58 recession reflected the fact that disposable income at no time underwent any substantial contraction. Government and business demand, too, held up well or expanded in these categories. In the aggregate, spending for nondurable and service components of the national product was scarcely checked in its postwar growth, and is now considerably larger than a year ago.

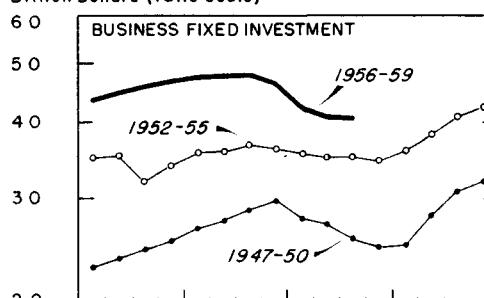
While high investment in durables and construction has been an outstanding feature of the postwar period, services and nondurables still make up more than two-thirds of the GNP, and the steady strength of final demand for them has been a stabilizing factor in earlier business declines as well as in the most recent ones. During the cyclical downswing it has served as a brake, and its contribution to subsequent recovery has been prompt and substantial.

The demand strength shown in these categories—and in certain more durable lines as well—may be traced to a combination of circumstances well illustrated in the experience of the past 12 months. Of primary importance among these circumstances are the maintenance of consumer incomes; the short-run tendency of consumption standards to resist change; and the current size of the governmental market, where demand is not so directly tied to the business cycle. The role of these factors in limiting the severity of the recession is indicated below in connection with specific markets.

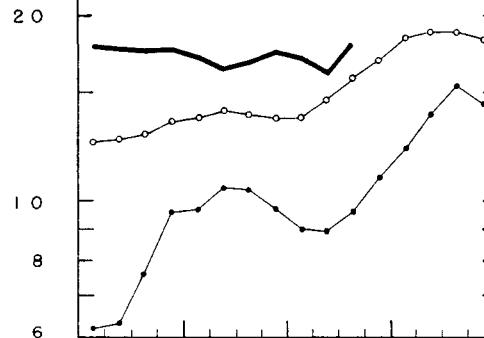
Basic to the turnaround was the shift that occurred in Government programs, not only in the national defense category but also in the stimulation of residential housing through Federal financing aids. The declining trend in

### Fluctuations in Durable Goods Demand

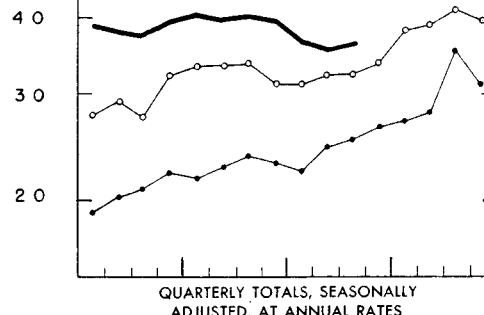
Billion Dollars (ratio scale)



### RESIDENTIAL BUILDING



### CONSUMER DURABLES



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

58-20-6

homebuilding was reversed early in the year, and by the end of the third quarter of 1958 housing starts were running at the highest rate in 3 years. The reversal of the mid-1957 cut in national security programs was reflected before year end in an acceleration of contract placements, and in the growth of actual procurement subsequently. The simultaneous lifting of social security payments under the unemployment and old-age and survivors' insurance programs added to consumer buying power, as did the raising of Government employees' salaries in June retroactive to the first of the year.

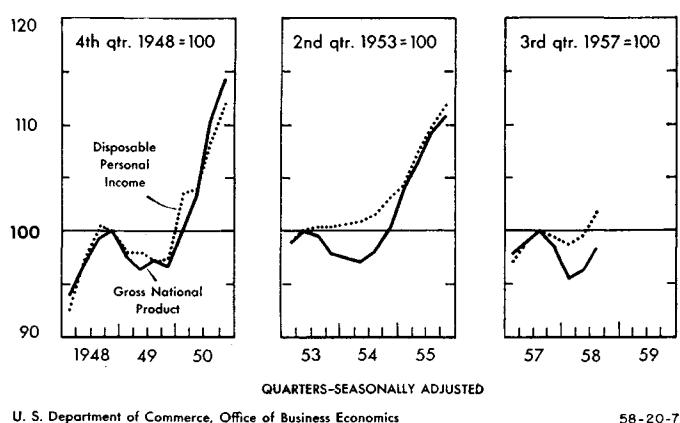
### Recession and recovery

From the third quarter of 1957 to the first quarter of 1958, the reduction in final purchases by all groups in the economy totaled 2 percent. It involved relatively deep sales declines in autos and in a variety of investment-type goods. These, together with the associated swing to general inventory liquidation as the near-term market outlook clouded, were major factors in the recession of the GNP and of employment. The immediate result was a relatively sharp cutback in the Nation's income from current production.

The market impact of this income reduction cannot be distinguished at all precisely among the shifts which occurred in final-product sales, but clearly it was not very great in

### Consumer Buying Power better maintained than Output during postwar recessions

Index, peak-output quarter =100



the aggregate. A rise in unemployment compensation and other social security benefits made up for more than half the overall decline in total payrolls from the third quarter of 1957 to the second quarter of 1958. At the same time personal taxes decreased with the cut in taxable earnings. A drop in corporate tax accruals likewise accompanied the sharp reduction in profits, and the incidence of the fall in after-tax net income was on undistributed earnings: dividends were maintained at about the 1957 rate.

The 5-percent cut in earnings from current production was thus not reflected in quarterly disposable personal income, where the drop amounted to barely more than 1 percent.

The accompanying chart shows that consumer income was largely insulated from the effect of earnings reduction in each of the three short postwar recessions. In all three cases

the general picture was substantially the same, though certain differences of detail will be pointed out below.

The slide in the national market leveled off during the spring. In the summer quarter it was decisively reversed with a \$10 billion advance in gross national product. Substantially all the major elements of demand for the national output either stabilized or moved ahead in this period. Income from current production expanded accordingly, with hours and employment rising and average pay rates continuing upward.

Gross national product for the third quarter was at an annual rate of \$439 billion—about \$6½ billion below the record peak reached in the summer of 1957 and \$13 billion above the first quarter 1958 low. Details are given in table 1.

### Price and volume changes in GNP

The price firmness which featured the period under review has been strongly conditioned by the strength of real demand for final goods and services and by inflexible costs over wide segments of the economy. Under these conditions, price advances representing adjustments to higher production costs or stemming from current deficiencies of supply have sometimes led directly to increased dollar outlays by consumers. The consumer price index advanced from quarter to quarter through most of the recession before leveling off in the past 2 months. Sales in other major markets for the national output are likewise generally at higher prices now than a year ago, though physical volume has been less well maintained in some of these areas.

Relative to the best 1957 quarter, therefore, the overall recovery in real volume of output has not been so nearly complete as the recovery in the current-dollar measures.

Price advances were more marked during the two quarters of business decline; the general level has changed relatively little since early last spring. The movement thus contributed more toward minimizing the downswing in dollar value of output than to inflating the recovery. The advance of the GNP since the recession lows of last winter seems to have been mainly a reflection of gains in physical volume.

### CAPITAL GOODS BOOM CHECKED

The combined total of domestic and foreign investment in the gross national product fell from a record \$70 billion annual rate in the first three quarters of 1957 to \$63½ billion in the fourth quarter. It dropped \$13 billion further as 1958 opened, but leveled off last spring and has registered some recovery since midyear.

As the cycle moved toward its 1957 high, production and profits had gradually ceased to rise. Investment was high, one-sixth of the national output being used for this purpose, but the flow of new orders to the capital goods industries was tapering. There were clear signs of softening also in the demand for consumer durables. Cutbacks were announced in procurement schedules for aircraft and other military hard goods, and defense contract awards fell off sharply during the summer.

Events in the markets for goods and funds alike suggested an increasingly conservative attitude toward new capital investment and a tightening in standards of liquidity.

These tendencies, in turn, reacted upon the markets. The national income accounts showed a fourth-quarter decline of \$1½ billion in business fixed investment and a \$4½ billion swing from accumulation to liquidation of inventories. At the same time substantial amounts of business debt were paid off and new borrowing slowed.

The trend to financial caution persisted during the winter, and additions to the physical assets of business in the first

quarter of 1958 were as small as any recorded in nearly a decade.

By the end of March, corporations had attained a higher degree of liquidity than has been shown by the ratio of current assets to current liabilities for any comparable period since 1954. In the favorable monetary situation produced by the Federal Reserve Board's policy of active ease, on the one hand, and the decline in calls for loan funds, on the other, this position was reached without impairing the asset values concerned.

The gross national product report for the spring quarter showed the slide in plant and equipment outlays tapering and the liquidation of inventories slowed.

The subsequent course of investment spending has been about in line with the pattern established in the previous postwar recessions. Inventory liquidation slowed further after midyear with the change centering in hard goods, which have accounted for the bulk of the sell-off. Fixed investment remained well below the levels which had characterized the boom. The upturn of plant and equipment outlays after the 1949 and 1954 recessions, it may be noted, likewise lagged behind that of the GNP as a whole.

### Industrial pattern of recession

The contraction of investment spending, while widespread, reflected principally the course of events in the same major industry divisions where the weakening in production, sales and profits had centered. These divisions—manufacturing, mining, and transportation—have historically borne the brunt of cyclical change. While the bulk of the dollar decline in investment, like those in output and net earnings, was in the large manufacturing division, all three industries have been characterized by cutbacks which were sharp in percentage terms.

Within manufacturing, the current recession featured a more severe cut in capital outlays of durable-goods producers than in nondurables groups. This difference was consistent with the relatively greater expansion of investment spending which had featured the durable-goods lines before the downturn. This pattern is somewhat different from the preceding postwar cyclical experiences, in which durable and nondurable goods manufacturers moved more nearly together in reducing such outlays.

### Business fixed investment

The course of business fixed investment this year was analyzed in detail in the September SURVEY. The accompanying chart brings out the marked general similarity in pattern of the postwar recessions in such investment, and particularly between the earliest and the latest.

The cutback is seen to have been relatively more severe in manufacturing than in other industries as a group in all three recessions. Nearly every major manufacturing industry shared in the declines in each case, gains in 1954 for transportation equipment and the stone-clay-glass group having been the sole exceptions. Outside of manufacturing, the course of the investment total has reflected relatively well-maintained outlays by public utilities during the 1949 and 1958 recessions and by commercial concerns in 1954 and 1958.

Anticipatory data for the second half of 1958 suggest a stabilization of plant and equipment spending at about the overall rate reached in the spring quarter.

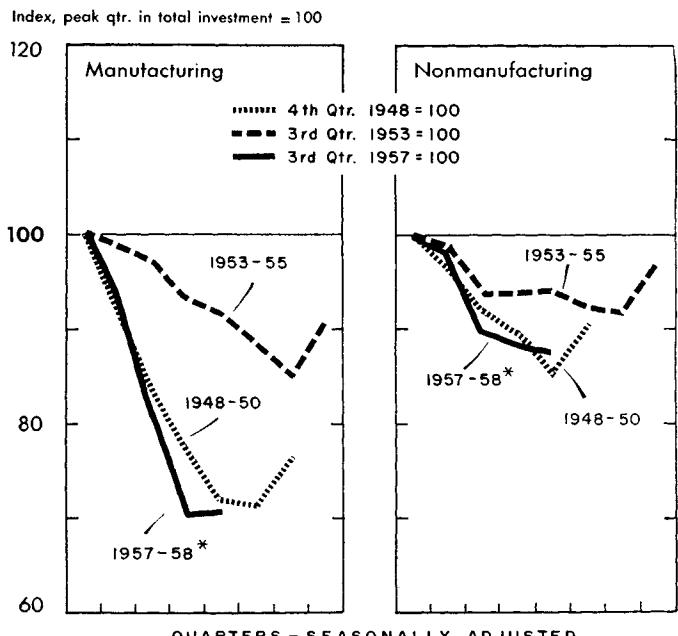
### Inventory liquidation

Led by reductions in holdings of aircraft and other metal-product manufacturers, inventories moved lower in the closing quarter of last year. The liquidation was stepped up sharply after the turn of the year, with substantial reductions in trade stocks as well as in those of manufacturers. During the spring there was some slackening, as holdings of distributors other than auto dealers generally leveled off or turned up toward midyear. Liquidation was initiated or stepped up, however, in several nondurables-manufacturing groups.

Third-quarter developments included a buildup in auto manufacturing and a slowing in the pace of liquidation in a number of other durable-goods lines in manufacturing and trade. Partly offsetting these shifts were an accelerated decline in auto dealers' holdings and a renewed drawing-down of food and apparel store stocks.

The combined effects of the substantial recovery in business sales and the cumulative reduction during the past year in

### Postwar Downturns in Plant and Equipment Expenditures



\*Third quarter for 1958 anticipated in August reports to SEC-OBE

Data: SEC & OBE  
U. S. Department of Commerce, Office of Business Economics  
58-20-8

inventories—the latter being the sharpest for any comparable period in many years—have brought stock-sales ratios in general to levels comparable with the buildup figures of late 1954.

### Residential construction

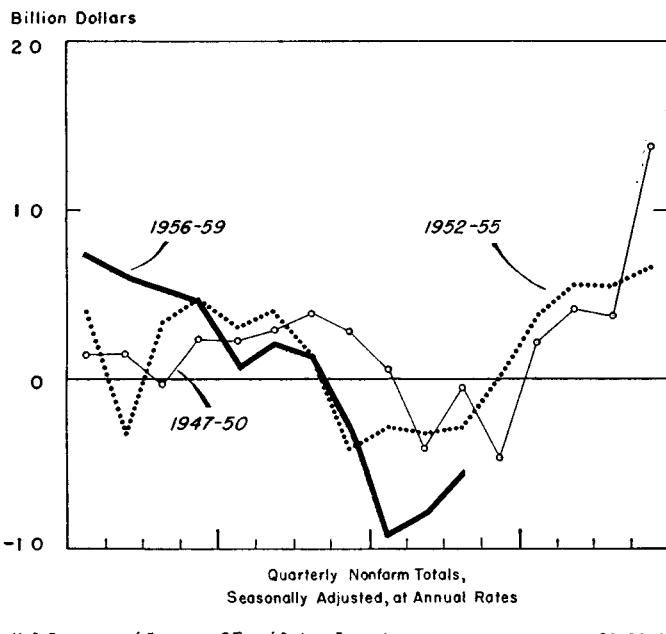
The rise of homebuilding activity this year, following the easing of credit conditions, has played a key part in the economic recovery.

Residential construction was down during 1957, in line with the trend which had been in evidence since the peak in the spring of 1955. Most of the reduction has been in work involving Government-backed financing. The demand for such mortgages was comparatively weak last year, as other investment fund outlets offered higher yields and, in some

cases, prospect of capital appreciation. Among the major sources of mortgage money, life insurance companies and mutual savings banks in particular turned increasingly to corporate and other investment securities.

During much of 1958, by contrast, the situation was favorable to home financing. With gross private saving continuing high and safe investment outlets at a premium, the easing of eligibility requirements for Government backing was followed during the first half of this year by a pronounced rise in applications for VA guarantee and FHA insurance, which continued into the summer. Residential construction activity advanced accordingly. Private housing starts moved above the million mark in May, at seasonally adjusted annual rates, and passed 1.2 million in September. The value of activity indicated for the summer quarter was over 5 percent, or \$1 billion at annual rates, above 1957.

## Postwar Swings in Inventories



The changed terms of Government-supported mortgage financing—in particular, the higher interest rate ceilings and the reduction or removal of downpayment regulations—were supplemented in their effects last spring by legislation authorizing the Federal National Mortgage Association to invest up to \$1 billion in purchases at par of guaranteed or insured mortgages on new lower-cost housing. Nearly all of this authority was committed in the period from April through September, and purchases at par were terminated in August.

## PERSONAL INCOME AND CONSUMPTION

The third-to-first-quarter reduction of personal income centered in payrolls. These fell off 3 percent—\$7 billion at annual rates. The decline was mainly a reflection of the reduction in employment, though the length of the average workweek was also cut. Average hourly earnings moved up from quarter to quarter.

Benefit payments under the State unemployment insurance systems expanded as employment declined. Claims and payments under other social security programs also rose markedly, retirement benefits accounting for much of the

increase. Changes in transfer payments are summarized in the accompanying table, which shows how their contribution to total personal income has expanded in the course of the recession.

Payrolls reached a low point in the spring, and moved up in the summer to account, on net balance, for the larger

### Change From Preceding Quarter

	1958			
	IV	I	II	III
Billions of dollars, seasonally adjusted at annual rates				
Government transfer payments.....	1.3	1.2	2.1	0.6
Old-age and survivors' insurance.....	.3	.2	.8	0
Unemployment compensation.....	.7	.6	1.0	.8
Other.....	.4	.4	.2	-.1
Other personal income.....	-3.4	-3.7	.5	7.0
Less: Personal tax and nontax payments.....	-.1	-.7	0	1.2
Equals: Disposable personal income.....	-1.9	-1.8	2.5	6.5

part of the rise in personal income during this period. Transfer payments expanded further after midyear with the federally underwritten extension of benefits in many States for individuals still unemployed.

### Drafts on savings

There is considerable evidence of drafts on accumulated savings and other financial reserves as unemployment increased during the fall, winter, and early spring. There were sharp advances in disbursements of private pension and welfare funds with unemployment insurance commitments. In areas where layoffs were especially widespread, redemptions of savings and loan shares and of Series E savings bonds also showed the effects of the economic pressure.

For the income recipients whose earnings were not directly and substantially affected by the recession, the overall pace of saving seems to have been well maintained and there was a rapid rise in savings deposits. The more cautious attitude generally prevailing was expressed in a lessened willingness on the part of potential buyers to mortgage their future incomes for the purchase of big-ticket durable goods.

### Consumer durables

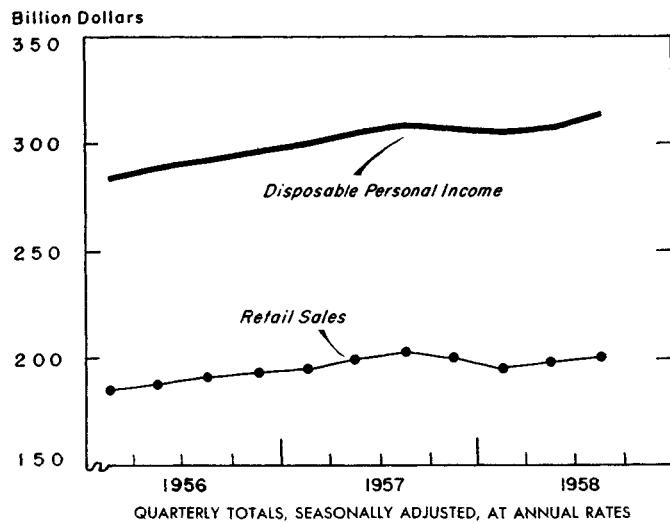
Reductions in consumer spending for durable goods were particularly severe in the new car market. As 1958 opened, auto purchases dropped to the lowest figure recorded for the season in 4 years. This falling off was a principal factor in a \$6½ billion decline in the annual rate of automotive gross product—a measure of the total output directly associated with automotive demand. This reduction was nearly one-third of the decline in national output as a whole from the third quarter to the first.

The total number of new passenger cars sold in January-October 1958 represented a cut of more than 30 percent from the same period of 1957. Automobile installment credit outstanding, at \$14½ billion in September, was \$1 billion below the high reached about a year earlier. While repayments on such debt have been steady at a seasonally adjusted monthly rate near \$1.3 billion over this period, new credit extensions since last winter have ranged downward from \$1.2 billion.

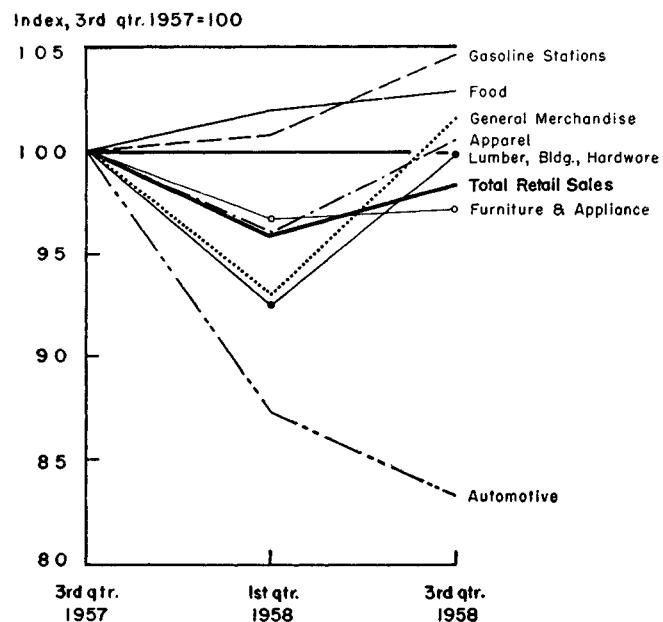
In the first postwar recession, an accumulated backlog of demand made the new car market an element of economic strength. Five years ago, however, a drop in new car sales contributed substantially to the business decline. In that case resurgence of auto production in the fourth quarter of 1954 sparked an upswing in the gross national product amounting to 2½ percent. An important stimulus is developing this fall from the same source, as the new models move into full-scale production. The duration of this and its effect on the GNP are yet to be determined: the real size of the demand will not emerge until after 1959 models have become available in volume.

## Retail Sales

Have moved with income . . .



and by lines of trade have varied  
in the past year



At furniture and appliance stores, sales likewise fell off after the third quarter of 1957. The recession was not nearly so marked as in sales of automobiles. The market weakness continued through the first half of this year but an upturn was indicated in the third quarter.

## Real demand for nondurables firm

Disposable income having fallen so little and recovered so promptly in this recession, expenditure for nondurable goods has been generally stable during recent quarters except for fluctuations in response to price movements.

Of the \$140 billion spent for nondurables annually, food and clothing account for roundly \$100 billion. Food outlays since mid-1957 have followed rather closely the complicated path traced by food prices. (See chart on p. 7.) The price fluctuations, which were greater than seasonal, seem to have stemmed from changes in the supply situation.

Outlays for clothing and shoes sagged in the fourth quarter of 1957, and paralleled the subsequent decline of prices to a plateau in the first half of this year. In the third quarter, spending turned up in both real and money terms.

Service purchases have risen uninterruptedly in all three of the postwar recessions. Growth recently has been at an annual rate of about 1 percent—\$1 billion at annual rates—per quarter. Among the most important factors in the expansion are the rise in housing rentals and the year-by-year growth in the number of families and dwellings with their associated utility requirements.

Trends analogous to those which underlie the rise in consumer service spending are largely responsible also, it should be noted, for the continuing postwar expansion of finance, insurance and real estate, and of the public utilities industries.

## ROLE OF GOVERNMENT

The fiscal and other government actions during the cyclical swing have already been noted in general.

For Federal, State, and local governments combined, since the third quarter a year ago purchases of goods and services have risen \$6½ billion at annual rates. Transfer payments have increased \$5 billion. And the tax take from individuals and business decreased \$6½ billion to the opening quarter of the year before moving up with the recovery in private incomes.

The timing of these purchase, transfer, and revenue changes since the summer of 1957, and their effect in bringing about a swing from surplus to deficit in the national income accounts for government, are summarized in the accompanying table.

The various transactions in this summary are presented consistently with the way they are shown in the national

### Change From Preceding Quarter

	Billions of dollars, seasonally adjusted at annual rates				
	1957		1958		
	III	IV	I	II	III
Government expenditures.....	-0.5	2.5	2.9	3.3	3.0
Purchases of goods and services.....	-.5	1.3	1.2	1.4	2.4
Transfer payments.....	.1	1.3	1.2	2.1	.6
Other.....	-.1	-.1	.5	-.2	0
Government receipts.....	1.0	-2.5	-4.2	.5	4.9
Surplus or deficit (income and product account).....	1.5	-5.1	-7.0	-2.8	1.9

income accounts for business and persons, so that their impact on these broad areas of the national economy can readily be traced back to the public policies and programs involved. In particular, it is important to note that transactions with business are measured in accordance with the accounting practices of business rather than those of government. Corporate taxes are reported on an accrual basis, for example; and, since this is a current account, borrowing and other capital-fund transactions are excluded.

The composition of transfers has already been indicated, and that of purchases is discussed below. The movements in the fourth line of the table stemmed mainly from the item of subsidies less enterprise surpluses, which has fluctuated irregularly with changes in postal, farm price support, and soil bank operations of the Federal Government.

### Expansion in purchases

Purchases by the Federal, State, and local governments in the third quarter amounted to \$93½ billion, at annual rates, or one-fifth of the gross national product.

Total buying by these governments was off fractionally in the summer of 1957. The decline involved a downward reaction in national security spending from the 3-year high reached earlier in the year; and the non-Federal portion of the government total was held level at this time, as supply

difficulties temporarily checked the growth of construction outlays.

In each of the next three quarters, however, the government market expanded by \$1 billion to \$1½ billion, at annual rates. The advance last summer amounted to \$2½ billion.

The increases during the business downswing were principally in State and local expenditures. The Federal Government adopted a policy of expediting the award of supply contracts as a means of fighting recession, and noneconomic factors brought an increase in emphasis on military preparedness. The stretchout in production and delivery schedules could not be reversed immediately, however. Among other difficulties, the stepping up of the rate of purchases involved complicated technical problems arising, e.g., from the growing importance of revolutionary new types of weapons and power plants.

Defense purchases began to move up around midyear. Increased outlays for military personnel and for research and development have contributed to the expansion, which continued in the summer quarter.

Changes in defense procurement schedules begin to affect the national economy well in advance of the delivery dates concerned. Contract awards for military procurement fell off \$1½ billion in the summer of 1957, but had more than made up this drop by the opening quarter of 1958 and rose several billion further in the spring. One apparent consequence of this trend was the tapering, late in the winter,

Table 1.—Gross National Product, 1953-57, and First 3 Quarters, 1958

[Billions of dollars]

	1953	1954	1955	1956	1957	* *	Seasonally adjusted at annual rates					
							1957				1958	
							I	II	III	IV	I	II
<b>Gross national product</b> -----	<b>365.4</b>	<b>363.1</b>	<b>397.5</b>	<b>419.2</b>	<b>440.3</b>	<b>436.3</b>	<b>441.2</b>	<b>445.6</b>	<b>438.9</b>	<b>425.8</b>	<b>429.0</b>	<b>439.0</b>
Personal consumption expenditure-----	232.6	238.0	256.9	269.4	284.4	279.8	282.5	288.3	287.2	286.2	288.3	291.5
Durable goods-----	32.9	32.4	39.6	38.4	39.9	40.2	39.5	40.4	39.6	36.3	35.6	36.1
Nondurable goods-----	118.0	119.3	124.8	131.4	138.0	135.5	137.1	140.5	138.8	139.8	141.4	142.9
Services-----	81.8	86.3	92.5	99.6	106.5	104.1	105.9	107.4	108.7	110.1	111.3	112.5
Gross private domestic investment-----	50.3	48.9	63.8	68.2	65.3	65.9	67.0	66.7	61.5	49.6	49.2	53.7
New construction-----	27.6	29.7	34.9	35.7	36.5	36.1	36.1	36.6	37.1	36.3	34.9	36.3
Residential nonfarm-----	13.8	15.4	18.7	17.7	17.0	17.2	16.5	16.9	17.6	17.1	16.2	17.9
Other-----	13.8	14.3	16.2	18.1	19.5	18.9	19.6	19.7	19.6	19.2	18.7	18.4
Producers' durable equipment-----	22.3	20.8	23.1	27.0	27.9	28.7	28.1	28.0	26.7	22.9	22.3	22.3
Change in business inventories, total-----	.4	-1.6	5.8	5.4	1.0	1.1	2.9	2.2	-2.3	-9.5	-8.0	-5.0
Nonfarm only-----	1.1	-2.1	5.5	5.9	.2	.6	2.0	1.3	-3.1	-9.3	-7.8	-5.4
Net foreign investment-----	-2.0	-.4	-.4	1.4	3.5	4.2	4.2	3.6	1.9	.5	.5	.5
Government purchases of goods and services-----	84.4	76.6	77.1	80.3	87.1	86.4	87.5	87.0	88.3	89.5	90.9	93.3
Federal-----	59.5	48.9	46.8	47.1	50.8	50.5	51.5	50.9	50.5	50.9	51.9	53.4
National security-----	51.5	43.0	41.3	42.5	46.5	45.8	47.4	46.9	46.0	45.6	46.0	46.6
National defense-----	49.3	41.2	39.1	40.3	44.3	43.7	44.9	44.9	43.9	43.7	44.1	44.5
Other national security-----	2.3	1.9	2.2	2.2	2.2	2.1	2.5	2.0	2.1	1.9	2.0	2.1
Other-----	8.4	6.2	5.9	5.0	4.8	5.1	4.5	4.5	5.0	5.7	6.2	7.2
Less: Government sales-----	.4	.4	.4	.4	.5	.4	.4	.5	.5	.4	.4	.4
State and local-----	24.9	27.7	30.3	33.1	36.3	35.9	36.0	36.1	37.8	38.6	39.1	39.9

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

of the heavy liquidation in aircraft manufacturers' inventories which had developed early in the business recession.

Buying by the Federal Government for purposes other than security moved up in the final quarter of last year, and has continued to advance, reaching a \$7 billion annual rate in the summer. Among the factors in the rise have been a step-up in seasonally adjusted expenditures in connection with farm price supports and certain other programs, and an increase in the pay of general government employees.

The latest Budget estimates for the Federal Government and the evidence of well-established trends in State and local expenditures suggest that the rise in total purchases is likely to continue through most if not all of the current fiscal year.

### Tax yields decline

Personal taxes were down nearly \$1 billion from the third quarter of 1957 to the opening quarter of 1958, a drop in Federal individual income tax payments more than offsetting increases elsewhere. By last summer, a decisive upturn mirrored the recovery of incomes.

Because profits respond so sharply to changing business conditions, profits taxes are the most volatile major element in the revenue structure. Corporate profits tax accruals accounted for around nine-tenths of the decline in governmental revenues from the third quarter of last year to the first quarter of 1958.

Other business taxes showed little change in total during the economic downswing. Federal levies fell off with the lessened yield from manufacturers' and other excises. State and local business taxes, however, continued to move up. Expansion in these has been partly a matter of rising rates; a more fundamental cause lies in the continued expansion of the real estate tax base.

### Monetary policy

The Federal Reserve System cut discount rates in November 1957 and again in January, March, and April of this year. Reserve requirements were likewise lowered, in successive stages from the end of February through April. A reversal in the international gold movement was marked last spring by a \$1 billion outflow; unusually large purchases of Treasury bills by the Federal Reserve offset the monetary effects of this development.

The monetary policy of active ease was important in facilitating the movement of business and individuals toward an improved liquidity position with minimum disturbance to the markets for the goods and other equities liquidated.

With the development of strength in the bond market, borrowers moved during the first quarter to fund substantial amounts of floating debt. Demand for new long-term capital being likewise heavy, since midyear there has been a pronounced tightening in the market for such funds. The aver-

Table 2.—National Income by Distributive Shares, 1953-57, and First 3 Quarters, 1958

[Billions of dollars]

	1953	1954	1955	1956	1957	Seasonally adjusted at annual rates						
						1957				1958		
						I	II	III	IV	I	II	III
National income-----	305.6	301.8	330.2	349.4	364.0	361.5	364.1	368.7	361.5	350.6	352.4	-----
Compensation of employees-----	208.8	207.6	223.9	241.8	254.6	251.6	254.9	257.3	254.8	250.9	250.7	255.3
Wages and salaries-----	198.0	196.3	210.9	227.3	238.1	235.6	238.4	240.5	238.0	234.4	234.2	238.4
Private-----	164.2	161.9	174.9	189.3	198.0	196.2	198.6	199.9	197.4	192.7	191.8	195.0
Military-----	10.3	10.0	9.8	9.7	9.6	9.6	9.7	9.8	9.5	9.4	9.6	10.0
Government civilian-----	23.5	24.4	26.2	28.4	30.5	29.8	30.2	30.8	31.1	32.3	32.8	33.4
Supplements to wages and salaries-----	10.8	11.3	13.0	14.5	16.5	16.0	16.4	16.8	16.8	16.5	16.4	16.9
Proprietors' and rental income <sup>1</sup> -----	51.3	51.3	52.8	53.3	54.8	54.1	54.7	55.5	55.0	55.3	56.2	56.6
Business and professional-----	27.4	27.8	30.4	30.8	31.4	31.1	31.4	31.7	31.3	30.6	30.7	31.1
Farm-----	13.3	12.7	11.8	11.6	11.5	11.6	11.6	11.8	11.5	12.6	13.4	13.3
Rental income of persons-----	10.5	10.9	10.7	10.9	11.8	11.4	11.7	12.0	12.2	12.1	12.1	12.2
Corporate profits and inventory valuation adjustment-----	37.3	33.7	43.1	42.9	41.9	43.7	42.0	43.1	38.8	31.3	32.5	-----
Corporate profits before tax-----	38.3	34.1	44.9	45.5	43.4	46.1	43.5	44.2	39.9	31.7	32.0	-----
Corporate profits tax liability-----	20.2	17.2	21.8	22.4	21.6	23.0	21.7	22.0	19.9	16.1	16.3	-----
Corporate profits after tax-----	18.1	16.8	23.0	23.1	21.8	23.1	21.8	22.1	20.0	15.5	15.7	-----
Inventory valuation adjustment-----	-1.0	-.3	-1.7	-2.6	-1.5	-2.4	-1.5	-1.1	-1.1	-.3	.5	.2
Net interest-----	8.2	9.1	10.4	11.3	12.6	12.1	12.5	12.8	12.9	13.0	13.1	13.2
Addendum: Compensation of general government employees-----	31.8	32.3	34.0	36.3	38.6	37.8	38.4	39.1	39.2	40.0	40.8	41.9

1. Includes noncorporate inventory valuation adjustment.

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

age yield on U. S. Government long-term bonds, for example, rose from 3.19 percent in June to 3.75 percent in September.

As business recovered, demand for short-term funds also expanded markedly. In September and October the Reserve authorities moved to increase discount rates.

## SWING IN INCOME FROM PRODUCTION

After an \$18 billion decline in annual rate from the 1957 summer peak, national income was approximately stable during the first half of this year at a little over \$350 billion. Earnings began to move upward in the spring, and have continued to increase. The third-quarter measure is still incomplete owing to the lack of profits data, but available indications point to a total rate above \$360 billion.

The impact of the recession was mainly in employee earnings and corporate profits. These two shares declined \$6½ billion and \$12 billion, respectively, after the third quarter of 1957. Changes in other types of income were generally limited and offsetting.

Employee compensation reached its low point in the spring

quarter. The total was up \$4½ billion in the third, at annual rates, and by the end of the summer monthly payrolls were close to the 1957 peak level. Corporate profits firmed slightly in the spring quarter, and the profit implications of the rise in corporate sales since then are confirmed by early third-quarter reports.

Measured before taxes and with an adjustment for inventory valuation, profits declined from a \$43 billion rate in the summer of 1957 to a little over \$31 billion in the opening quarter of this year—a reduction of 27 percent. Corporate business reduced its current rate of saving to absorb the accompanying drop of \$6½ billion in after-tax net income. Dividends were maintained.

### Industry pattern of national income

It is possible to group the major industry divisions according to whether they depend chiefly on the final demand for commodities (and construction) or on the demand for services. In the case of commodities, moreover, certain lines can be distinguished as depending on the market for nondurables. This sort of classification is not at all clear cut. It should be noted. Aside from the fact that some industries turn out several types of products, there is the difficulty that service industries contribute indirectly to the production of final commodities and goods industries to the production of services. It seems broadly reasonable, however, to view agriculture, manufacturing, trade, transportation, mining, and construction as the more dependent on final demand for commodities, and to include finance, insurance, real estate, the services division itself, and government in the group more dependent on final demand for services.

An analysis in these terms shows substantially the pattern which would be expected from the changes reported in the composition of the GNP. In nearly all of the service-associated industries, income continued an uninterrupted growth from quarter to quarter during the past year, though the rate of gain was generally reduced. The commodity-associated industries, in contrast, nearly all reported some contraction after the peak summer quarter of 1957; the exception was in agriculture.

In manufacturing the flow of income registered the business recession with a third-to-first-quarter drop of \$14½ billion at annual rates, accounting for four-fifths of the total reduction for all industries combined. This decline centered in durables, where income originating was down \$11 billion, or one-sixth. The course of activity in these industry groups, reflecting the weakness of demand for consumer durables and producers' equipment, improved around mid-year as the tapering in liquidation of inventories in hard-goods industries allowed production to move up into closer alignment with final demand.

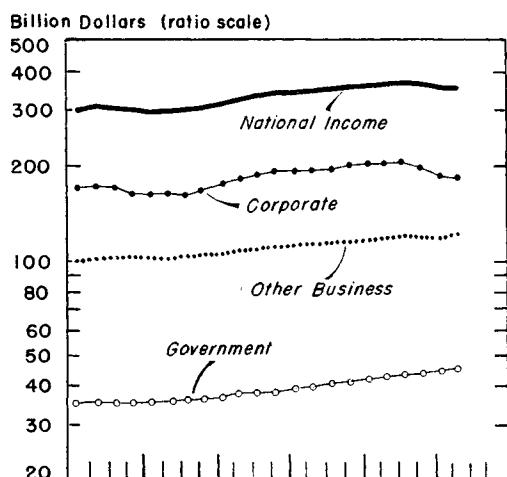
Of the other large commodity-associated industries, trade showed a slightly lesser relative decline than occurred in the national income total. This was consistent with the comparatively favorable experience of trade in the earlier postwar recessions. Income in agriculture has moved counter to the general trend during the past year. Supply conditions were such that farm prices tended to advance during most of the period. The downturn of prices which began toward midyear checked the rise in the farm income flow.

### Monthly pattern of earnings

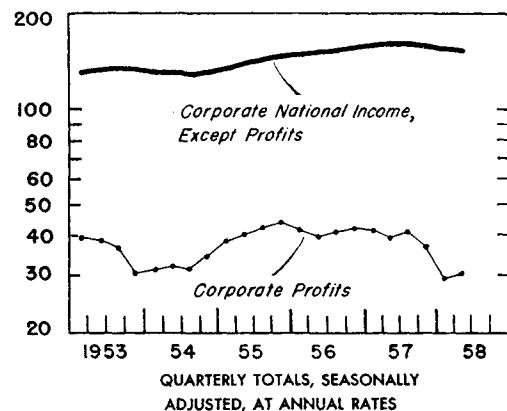
A convenient index of less-than-quarterly changes in the value of current production is provided by the movement of labor and proprietors' earnings, as included in personal income but with the major retroactive pay increases adjusted

### National Income

Fluctuations mainly in corporate business . . .



with corporate profits especially volatile



to a when-earned basis. Other earned components of personal income—dividends, interest, and rent—are much less closely related to current monthly production.

The fall in labor and proprietors' earnings from their August 1957 peak, which was mainly responsible for the decline in personal income in the same period, slowed somewhat during the final months of 1957. It was accelerated after the turn of the year, however, with severe weather

conditions reportedly contributing to the decline in some areas.

From February through April the total of such earnings was stable on a monthly basis. Its leveling off combined with the continued growth of transfer payments to bring about the March upturn in personal income. Earnings turned up in May; and a sustained rise through the summer canceled virtually the entire decline from last year's peak.

Table 3.—Personal Income and Its Disposition, 1953–57, and First 3 Quarters, 1958

[Billions of dollars]

	1953	1954	1955	1956	1957	Seasonally adjusted at annual rates								
						1957				1958				
						I	II	III	IV	I	II	III		
<b>Personal income</b> .....	<b>288.3</b>	<b>289.8</b>	<b>310.2</b>	<b>330.5</b>	<b>347.9</b>	<b>342.3</b>	<b>348.4</b>	<b>351.8</b>	<b>349.7</b>	<b>347.3</b>	<b>349.8</b>	<b>357.5</b>		
Less: Personal tax and nontax payments	35.8	32.9	35.7	40.1	42.7	42.3	42.7	43.1	43.0	42.3	42.3	43.5		
Federal.....	32.4	29.2	31.5	35.2	37.4	37.1	37.3	37.7	37.5	36.6	36.5	37.6		
State and local.....	3.4	3.8	4.2	4.8	5.4	5.2	5.3	5.4	5.5	5.7	5.8	5.9		
Equals: Disposable personal income	252.5	256.9	274.4	290.5	305.1	300.0	305.7	308.7	306.8	305.0	307.5	314.0		
Less: Personal consumption expenditures	232.6	238.0	256.9	269.4	284.4	279.8	282.5	288.3	287.2	286.2	288.3	291.5		
Equals: Personal saving	19.8	18.9	17.5	21.1	20.7	20.3	23.2	20.4	19.6	18.8	19.2	22.5		

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

Table 4.—Relation of Gross National Product, National Income and Personal Income, 1953–57, and First 3 Quarters, 1958

[Billions of dollars]

	1953	1954	1955	1956	1957	Seasonally adjusted at annual rates								
						1957				1958				
						I	II	III	IV	I	II	III		
<b>Gross national product</b> .....	<b>365.4</b>	<b>363.1</b>	<b>397.5</b>	<b>419.2</b>	<b>440.3</b>	<b>436.3</b>	<b>441.2</b>	<b>445.6</b>	<b>438.9</b>	<b>425.8</b>	<b>429.0</b>	<b>439.0</b>		
Less: Capital consumption allowances	26.5	28.8	32.0	34.7	37.7	36.6	37.5	38.1	38.5	38.9	39.3	39.7		
Indirect business tax and nontax liability	30.2	30.2	32.9	35.6	37.6	37.1	37.8	37.9	37.7	38.0	38.3	38.6		
Business transfer payments	1.4	1.3	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6		
Statistical discrepancy	1.3	.9	1.0	-.9	.7	.9	1.5	.7	.7	-1.7	-1.1	---		
Plus: Subsidies less current surplus of government enterprises	-.4	-.2	.0	1.0	1.3	1.4	1.4	1.3	1.2	1.6	1.5	1.5		
Equals: National income	305.6	301.8	330.2	349.4	364.0	361.5	364.1	368.7	361.5	350.6	352.4	---		
Less: Corporate profits and inventory valuation adjustment	37.3	33.7	43.1	42.9	41.9	43.7	42.0	43.1	38.8	31.3	32.5	---		
Contributions for social insurance	8.7	9.7	11.0	12.3	14.2	14.0	14.1	14.3	14.2	14.2	14.2	14.7		
Excess of wage accruals over disbursements	-.1	.0	.0	.0	.0	.0	.0	.0	.0	.8	.8	-1.5		
Plus: Government transfer payments	12.9	15.0	16.0	17.1	19.9	18.4	19.9	20.0	21.3	22.5	24.6	25.2		
Net interest paid by government	5.2	5.4	5.4	5.7	6.2	6.1	6.2	6.2	6.2	6.3	6.2	6.2		
Dividends	9.2	9.8	11.2	12.0	12.4	12.5	12.6	12.7	12.0	12.5	12.4	12.5		
Business transfer payments	1.4	1.3	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6		
Equals: Personal income	288.3	289.8	310.2	330.5	347.9	342.3	348.4	351.8	349.7	347.3	349.8	357.5		

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

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Federal Reserve Bank of St. Louis

## Manufacturing Activity in a Rising Phase

(Continued from page 6)

continued to expand stocks. Stocks held by the group rose until April of this year, or 7 months later than for the durable-goods group as a whole. Subsequent liquidation has amounted to about \$200 million, and September book values were only slightly lower than a year earlier. Inventory-sales ratios for the group are about as high as at any time in the postwar decade. The increase from a year ago is concentrated in purchased materials.

In contrast to the primary steel producers, the sales and orders rebound of fabricated metal companies—largely suppliers to the construction industry of plumbing and heating equipment, structural forms, and hardware—has brought these measures almost back to the 1957 highs. Fabricated metals companies had experienced a firm flow of orders well into the spring of 1957. The subsequent decline until March of this year reduced orders by a fourth. The sales decline was less than average for the durable-goods group and was followed by an upturn of almost like proportions so that September deliveries were but 4 percent under the peak. Inventory adjustment by these fabricators was somewhat prompter than for other heavy-goods industries as book values reached a peak in April of 1957. Since then stocks have been reduced about 15 percent.

### Aircraft orders rise, sales lag

The lower left-hand panel of the chart on page 5 shows the movements in orders in an industry whose operations are mainly defense work—i. e., nonautomotive transportation equipment, of which aircraft is by far the largest segment. In spite of the large monthly fluctuations, the general rise in military prime contract placements since late 1957 is clearly apparent. Available evidence indicates that defense ordering leveled out during the third quarter, which accounts in part for the rather low level of September new orders for the industry.

Billings by these producers have followed a little different course than for other durable-goods industries. Payments on defense contracts comprise a major part of these billings and therefore do not necessarily reflect the rate of activity over a short period. Sales for the group tended to expand through most of 1957 and have edged downward this year.

Aircraft companies' output is currently undergoing a significant change in emphasis—from manned aircraft to missiles. While this readjustment has been progressing, the net effect has been a decline in overall sales. The September rate of dollar sales was about one-tenth under the rate a year earlier; the volume of deliveries of both military and civilian aircraft was down considerably more.

## New or Revised STATISTICAL SERIES

### Farm Income, 1946-57: Revised Data for Page S-2<sup>1</sup>

[Millions of dollars]

Year and month	Cash receipts from farming							Year and month	Cash receipts from farming							
	Total, including Government payments	Receipts from marketings and CCC loans							Total, including Government payments	Receipts from marketings and CCC loans						
		Total	Crops	Livestock and products						Total	Crops	Livestock and products				
				Total	Dairy products	Meat animals	Poultry and eggs					Total	Dairy products	Meat animals	Poultry and eggs	
1946	25,574	24,802	11,016	13,786	3,709	7,041	2,754	1956—Continued	3,154	3,117	1,709	1,408	355	768	268	
1947	29,934	29,620	13,093	16,527	4,013	9,295	2,957	September	3,945	3,773	2,143	1,630	368	936	306	
1948	30,484	30,227	13,098	17,129	4,389	9,354	3,135	October	3,422	3,332	1,883	1,449	359	775	299	
1949	28,014	27,828	12,422	15,406	3,748	8,324	3,110	November	2,750	2,710	1,395	1,315	372	654	270	
1950	28,795	28,512	12,410	16,102	3,719	9,281	2,839	December								
1951	33,244	32,958	13,324	19,634	4,273	11,360	3,605	Monthly average	2,591	2,545	1,186	1,359	374	693	267	
1952	32,906	32,632	14,380	18,252	4,584	10,061	3,330	1957: January	2,559	2,514	1,141	1,373	380	746	219	
1953	31,339	31,126	14,193	16,933	4,350	8,678	3,602	February	1,951	1,920	694	1,226	356	640	202	
1954	30,210	29,953	13,669	16,284	4,125	8,868	3,013	March	1,935	1,906	566	1,340	400	678	226	
1955	29,785	29,556	13,676	15,884	4,222	8,199	3,196	April	1,935	1,913	534	1,379	400	709	225	
1956	31,093	30,539	14,235	16,304	4,488	8,311	3,209	May	2,065	2,043	565	1,478	436	760	229	
1957	30,773	29,757	12,381	17,376	4,651	9,389	3,001	June	2,362	2,118	752	1,366	415	689	222	
1956: January	2,546	2,507	1,204	1,303	353	650	269	July	2,680	2,511	1,073	1,438	398	782	233	
February	2,029	2,002	804	1,198	341	584	242	August	2,812	2,676	1,194	1,482	385	821	259	
March	1,867	1,846	576	1,270	377	595	267	September	3,041	2,934	1,398	1,536	368	881	270	
April	1,915	1,898	575	1,323	378	652	261	October	3,447	3,347	1,630	1,717	378	1,014	308	
May	2,036	2,020	1,396	420	666	271		November	3,136	3,074	1,522	1,552	361	857	320	
June	2,194	2,180	878	1,302	408	622	247	December	2,850	2,801	1,312	1,489	374	812	288	
July	2,481	2,443	1,129	1,314	387	658	250	Monthly average	2,564	2,480	1,032	1,448	388	782	250	
August	2,734	2,711	1,315	1,396	370	751	259									

<sup>1</sup> Source: U. S. Department of Agriculture, Agricultural Marketing Service. Data reflect adjustment to the 1954 Census of Agriculture and incorporation of the latest information on production, disposition, and price. Revisions by months for 1946-55 are not available.

Indexes of Cash Receipts and Farm Marketings (Unadjusted), 1946-57: Revised Data for Page S-2<sup>1</sup>

[1947-49=100]

Year and month	Cash receipts from farm marketings and CCC loans			Year and month	Cash receipts from farm marketings and CCC loans			Year and month	Physical volume of farm marketings			Year and month	Physical volume of farm marketings					
	Total	Crops	Livestock and products		Total	Crops	Livestock and products		Total	Crops	Livestock and products		Total	Crops	Livestock and products			
1946	85	86	84	1956—Continued	1946	96	86	103	1956—Continued	116	107	122						
1947	101	102	101	July	100	105	96	102	July	127	107	122						
1948	103	102	105	August	111	123	102	102	August	145	126	129						
				September	128	159	103	98	September		167	129						
1949	95	97	94	1949	1947	103	106	101	1949	181	214	155						
1950	98	96	98	October	155	200	120	1950	October	159	183	140						
1951	113	104	120	November	137	176	106	1951	November	125	129	123						
				December	111	130	96	107	December									
1952	112	112	112	1952	1947	106	101	109	1952	118	109	125						
1953	107	110	104	1953	103	106	101	1954	1953	92	67	111						
1954	102	106	100	January	103	106	101	1954	January	91	51	121						
				February	79	65	90	1955	February									
1955	101	106	97	March	78	53	98	1955	March	116	109	121						
1956	104	111	100	April	79	50	101	1956	April	121	111	128						
1957	102	96	106	May	84	53	108	1957	May	116	101	127						
				June	87	70	100	1956:	June									
1956:				January	103	112	96	January	106	123	118	127						
				February	82	75	88	February	100	99	77	116						
				March	76	54	93	March	109	91	50	122						
				September	120	130	113	1956:	September	133	137	130						
				October	137	152	126	April	137	90	45	123						
				November	126	142	114	May	126	94	47	129						
				December	115	122	109	June	115	102	75	122						

<sup>1</sup> Source: U. S. Department of Agriculture, Agricultural Marketing Service. Data reflect adjustment to the 1954 Census of Agriculture and incorporation of the latest information on production, disposition, and price. Revisions by months for 1946-55 are not available.

New Permanent Nonfarm Dwelling Units Started, 1946-57: Revised Data for Page S-7<sup>1</sup>

[Thousands]

Month	Privately owned, seasonally adjusted at annual rates											
	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
January	674	690	928	800	1,310	1,360	1,001	1,104	1,051	1,410	1,195	962
February	706	717	813	779	1,300	1,171	1,112	1,092	1,100	1,324	1,127	935
March	774	699	950	803	1,405	1,071	1,072	1,128	1,103	1,349	1,094	933
April	710	704	1,027	892	1,382	975	1,028	1,134	1,116	1,363	1,157	962
May	689	740	907	911	1,457	984	1,029	1,083	1,102	1,381	1,146	994
June	656	797	993	935	1,482	941	1,016	1,071	1,180	1,372	1,091	995
July	641	843	975	964	1,468	918	1,080	1,036	1,220	1,316	1,070	1,015
August	643	809	897	1,028	1,486	961	1,066	1,007	1,226	1,311	1,136	1,056
September	605	993	863	1,092	1,271	1,054	1,101	1,029	1,273	1,285	1,008	1,012
October	613	1,031	802	1,149	1,142	1,012	1,131	1,034	1,275	1,214	1,052	1,020
November	614	1,027	806	1,244	1,107	970	1,104	1,068	1,376	1,176	1,027	1,009
December	648	963	813	1,266	1,292	973	1,097	1,039	1,443	1,174	1,020	1,000

<sup>1</sup> Source: U. S. Department of Labor, Bureau of Labor Statistics. Data for 1946-55 reflect revisions of seasonal factors and improvements in computation procedures. Data for 1956 and 1957 have not been revised but are repeated here for convenient reference.

Fabricated Structural Steel, 1947-57: Revised Data for Page S-33<sup>1</sup>

[Thousands of short tons]

Month	New orders (net)										Shipments											
	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	
January	157	235	191	174	452	270	343	221	301	497	320	194	198	210	192	271	287	286	311	282	306	290
February	186	189	161	173	321	296	216	344	298	376	294	186	192	203	186	245	287	307	321	341	319	
March	220	313	222	279	372	299	309	230	347	433	319	193	229	259	230	300	314	319	360	390	373	342
April	231	224	146	226	422	248	377	225	337	441	404	213	224	249	233	296	290	319	370	302	348	362
May	164	205	175	280	336	267	395	259	382	422	331	210	253	240	242	297	291	319	326	280	350	377
June	150	232	146	393	260	212	301	269	407	397	247	207	215	246	252	325	159	324	368	357	333	385
July	225	255	187	403	279	293	278	340	467	335	213	229	232	205	206	259	173	285	340	282	202	342
August	214	247	146	385	266	339	318	239	387	315	184	214	237	255	271	300	271	295	347	317	242	384
September	199	257	178	374	236	260	268	264	434	288	221	227	226	247	289	271	311	336	341	290	339	
October	226	235	234	348	230	236	233	271	397	338	181	262	220	188	263	304	310	362	329	330	342	355
November	189	202	153	364	249	174	191	248	437	411	218	235	229	162	241	278	267	313	290	310	321	334
December	205	244	186	336	254	258	246	251	458	483	141	236	250	199	265	256	237	280	301	333	320	320
Monthly average	197	236	177	311	306	263	290	263	388	395	256	217	226	216	236	285	265	315	332	305	315	348

<sup>1</sup> Source: American Institute of Steel Construction, Inc. The revised data are adjusted to materials obtained from the 1954 Census of Manufactures. Adjusted data for backlog as of December 31 are as follows (thous. short tons): 1947, 1,894; 1948, 2,235; 1949, 1,666; 1950, 3,389; 1951, 3,938; 1952, 2,690; 1953, 2,258; 1954, 1,708; 1955, 2,830; 1956, 4,156. Adjusted data for backlog as of end of other months in the 1947-56 period are not available; for 1957 monthly figures, see p. S-33 of the March 1958 SURVEY and later issues.

Paperboard, 1954-57: Revised Data for Page S-37<sup>1</sup>

[Thousands of short tons]

Month	New orders				Production			
	1954	1955	1956	1957	1954	1955	1956	1957
January	883.7	1,020.9	1,209.2	1,158.4	934.7	1,002.1	1,178.5	1,137.0
February	919.9	1,085.7	1,168.6	1,093.5	932.3	1,035.5	1,227.5	1,105.4
March	1,138.3	1,312.6	1,318.0	1,213.8	1,062.0	1,204.3	1,306.3	1,230.8
April	995.5	1,163.8	1,224.7	1,216.7	1,014.6	1,146.1	1,199.3	1,193.2
May	1,084.6	1,249.2	1,297.2	1,233.8	1,053.5	1,187.3	1,304.1	1,262.1
June	1,031.2	1,239.8	1,133.8	1,127.9	1,045.8	1,210.7	1,247.2	1,144.0
July	962.5	1,083.1	1,088.9	1,119.5	909.6	1,022.9	1,003.0	998.8
August	1,042.0	1,306.6	1,190.0	1,246.4	1,067.0	1,274.4	1,246.3	1,292.4
September	1,067.0	1,168.1	1,090.0	1,223.2	1,006.9	1,195.9	1,083.4	1,167.7
October	1,090.4	1,300.7	1,327.5	1,353.0	1,105.5	1,266.2	1,272.9	1,349.2
November	1,076.9	1,255.9	1,149.5	1,135.1	1,097.4	1,265.5	1,184.2	1,245.5
December	1,065.3	1,204.4	1,148.7	1,090.0	1,056.8	1,229.9	1,114.5	1,057.2
Monthly average	1,029.8	1,199.2	1,195.5	1,185.1	1,023.8	1,170.1	1,197.3	1,182.0

<sup>1</sup> Source: *National Paperboard Association*. Data for unfilled orders and percent of activity for the period covered here were not revised. Revisions for 1954 for new orders were minor and did not affect the rounded data.

Folding Paper Boxes—Consumption of Boxboard and Shipments of Boxes, 1947-58: New Series for Page S-37<sup>1</sup>

[Index of physical volume; 1947-49=100]

Month	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958
Consumption of boxboard												
January	124.9	101.9	87.6	94.1	159.8	112.6	120.9	116.3	128.2	136.9	137.7	128.4
February	121.8	95.0	88.8	91.2	150.9	100.4	111.7	117.4	127.4	129.6	124.6	129.4
March	109.9	108.5	100.5	113.1	152.8	106.7	136.9	138.0	136.3	153.8	149.8	131.7
April	103.6	84.5	92.5	90.8	126.2	95.0	126.4	128.0	131.6	143.9	142.2	129.3
May	104.2	85.4	89.4	104.5	113.1	99.6	116.5	116.9	126.3	131.2	135.5	120.5
June	86.8	113.0	97.0	110.6	105.9	111.7	125.6	127.6	138.3	129.9	131.8	126.3
July	84.6	93.9	82.9	123.1	105.0	109.8	120.6	108.2	131.6	119.0	127.6	139.7
August	93.9	99.3	106.4	175.7	108.1	119.0	126.9	124.5	141.8	134.7	137.3	127.8
September	98.1	102.1	123.0	139.4	83.8	119.3	116.5	121.5	127.5	122.2	139.3	139.6
October	112.3	109.3	112.7	127.9	108.4	127.4	125.7	115.9	131.0	145.4	138.6	-----
November	92.3	94.2	105.2	119.4	99.9	107.9	107.0	105.5	128.7	118.6	117.7	-----
December	101.8	99.3	93.7	109.8	88.2	106.5	112.6	114.2	128.1	120.8	115.8	-----
Monthly average	102.8	98.9	98.3	116.6	116.8	109.7	120.6	119.5	131.4	132.2	133.2	-----
Shipments of boxes <sup>2</sup>												
January	116.3	101.0	93.3	101.5	130.8	106.8	117.3	109.4	121.9	118.9	124.1	122.8
February	104.7	96.5	91.2	98.2	123.9	102.9	109.1	111.5	111.6	120.5	117.9	115.5
March	109.6	104.7	104.9	117.3	140.2	103.0	123.8	123.2	130.1	137.5	129.9	124.2
April	108.3	96.5	93.9	103.1	126.9	101.6	120.0	120.5	120.6	121.5	130.6	116.6
May	102.6	91.4	90.9	111.6	124.9	100.7	117.7	109.2	120.1	134.0	130.6	120.5
June	100.4	104.0	98.0	115.8	120.3	106.5	121.4	116.5	129.2	126.4	118.6	120.7
July	89.2	80.8	76.1	96.5	96.7	98.8	113.5	105.0	108.9	115.6	115.4	118.8
August	96.7	99.9	100.6	134.9	116.9	113.4	123.7	118.3	133.5	135.7	132.6	129.5
September	100.1	102.7	106.2	131.7	104.7	124.3	131.4	114.2	134.1	122.9	134.1	133.1
October	111.0	106.8	115.3	136.5	120.2	133.2	134.1	117.7	135.0	134.5	144.6	-----
November	96.9	101.4	109.0	129.5	108.5	110.9	117.2	112.4	132.2	126.8	122.2	-----
December	98.0	101.7	100.3	123.0	87.9	113.6	117.9	108.3	125.2	116.8	121.9	-----
Monthly average	102.8	98.9	98.3	116.6	116.8	109.7	120.6	113.9	125.2	125.9	126.9	-----

<sup>1</sup> Source: *Folding Paper Box Association of America*. Indexes for 1957 and 1958 are preliminary.

<sup>2</sup> Effective with 1954, the indexes are adjusted to reflect a scrap rate of 19 percent; prior thereto, a rate of 15 percent was used. The scrap rate is based on the difference between amounts of boxboard put into production and boxes shipped. Averages for 1954 through 1957, using a 15-percent scrap rate, are as follows: 119.5, 131.4, 132.2, 133.2.

# Monthly BUSINESS STATISTICS



THE STATISTICS here are a continuation of the data published in the 1957 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2) contains monthly (or quarterly) data for the years 1953 through 1956 and monthly averages for all years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1953. Series added or significantly revised since publication of the 1957 BUSINESS STATISTICS are indicated by an asterisk (\*) and a dagger (†), respectively; certain revisions for 1956 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1957 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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[Averages for the year 1957 are provided in the May 1958 issue of the SURVEY]

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957				1958								
	September	October	November	December	January	February	March	April	May	June	July	August	September

## GENERAL BUSINESS INDICATORS

NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates: †														
National income, total.....	368.7				361.5				350.6			352.4		
Compensation of employees, total.....	257.3				254.8				250.9			250.7		
Wages and salaries, total.....	240.5				238.0				234.4			234.2		
Private.....	199.9				197.4				192.7			191.8		
Military.....	9.8				9.5				9.4			9.6		
Government civilian.....	30.8				31.1				32.3			32.8		
Supplements to wages and salaries.....	16.8				16.8				16.5			16.4		
Proprietors' and rental income, total♂.....	55.5				55.0				55.3			56.2		
Business and professional♂.....	31.7				31.3				30.6			30.7		
Farm.....	11.8				11.5				12.6			13.4		
Rental income of persons.....	12.0				12.2				12.1			12.1		
Corporate profits and inventory valuation adjustment, total.....	43.1				38.8				31.3			32.5		
Corporate profits before tax, total.....	44.2				39.9				31.7			32.0		
Corporate profits tax liability.....	22.0				19.9				16.1			16.3		
Corporate profits after tax.....	22.1				20.0				15.5			15.7		
Inventory valuation adjustment.....	-1.1				-1.1				-3			.5		
Net interest.....	12.8				12.9				13.0			13.1		
Gross national product, total.....	445.6				438.9				425.8			429.0		
Personal consumption expenditures, total.....	288.3				287.2				286.2			288.3		
Durable goods.....	40.4				39.6				36.3			35.6		
Non durable goods.....	140.5				138.8				139.8			141.4		
Services.....	107.4				108.7				110.1			111.3		
Gross private domestic investment, total.....	66.7				61.5				49.6			49.2		
New construction.....	36.6				37.1				36.3			34.9		
Producers' durable equipment.....	28.0				26.7				22.9			22.3		
Change in business inventories.....	2.2				-2.3				-9.5			-8.0		
Net foreign investment.....	3.6				1.9				.5			.5		
Government purchases of goods and services, total.....	87.0				88.3				89.5			90.9		
Federal (less Government sales).....	50.9				50.5				50.9			51.9		
National security ♭.....	46.9				46.0				45.6			46.0		
State and local.....	36.1				37.8				38.6			39.1		
Personal income, total.....	351.8				349.7				347.3			349.8		
Less: Personal tax and nontax payments.....	43.1				43.0				42.3			42.3		
Equals: Disposable personal income.....	308.7				306.8				305.0			307.5		
Personal saving§.....	20.4				19.6				18.8			19.2		
PERSONAL INCOME, BY SOURCE														
Seasonally adjusted, at annual rates: †														
Total personal income.....	351.4	350.6	350.2	348.4	348.2	346.4	347.1	348.1	349.9	352.0	1 354.2	356.1	1 357.8	357.5
Wage and salary disbursements, total.....	240.2	238.6	238.0	237.3	235.1	233.2	232.6	232.0	233.1	235.8	1 242.2	238.5	1 239.4	238.6
Commodity-producing industries.....	102.4	101.5	101.0	99.8	97.9	95.6	95.3	95.0	95.6	96.6	97.1	97.7	98.4	97.5
Distributive industries.....	64.2	63.5	63.6	63.7	63.5	63.4	62.9	62.4	62.6	63.3	63.5	63.6	63.6	63.7
Service industries.....	32.9	32.9	32.9	33.2	33.1	33.2	33.3	33.4	33.4	33.6	33.7	33.8	33.9	33.9
Government.....	40.7	40.7	40.5	40.6	40.7	41.0	41.1	41.2	41.5	42.4	1 48.0	43.4	43.5	43.6
Other labor income.....	9.1	9.2	9.2	9.2	9.1	9.0	8.9	8.9	8.9	8.9	9.0	9.1	9.2	9.2
Proprietors' and rental income.....	55.4	55.1	54.8	55.2	55.1	55.3	55.7	56.1	56.5	56.2	56.3	56.6	57.0	57.4
Personal interest income and dividends.....	31.8	31.8	31.8	30.0	31.8	31.8	31.7	31.7	31.7	31.8	31.8	31.9	31.9	32.0
Transfer payments.....	21.5	22.6	23.0	23.3	23.9	23.8	24.8	26.1	26.4	26.0	26.5	26.8	27.0	26.9
Less personal contributions for social insurance														
bill. of dol.....	6.6	6.6	6.6	6.6	6.7	6.7	6.6	6.6	6.7	6.7	7.0	6.8	6.8	6.7
Total nonagricultural income.....	336.1	335.7	335.2	333.0	332.5	330.1	330.5	331.0	332.4	335.1	1 342.0	339.2	1 340.9	340.5

\* Revised. <sup>1</sup> Italicized total excludes and other footnoted figures include lump-sum retroactive salary payments to Federal employees; disbursements of \$380 million multiplied by 12 (to put on annual rate basis) amounted to \$4.6 billion. <sup>†</sup>Revised series. Estimates of national income and product and personal income have been revised back to 1946; revisions beginning 1946 appear on pp. 12 ff. of the July 1958 SURVEY. <sup>♂</sup>Includes inventory valuation adjustment. <sup>♀</sup>Government sales are not deducted. <sup>§</sup>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 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	Septem- ber	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber

## GENERAL BUSINESS INDICATORS—Continued

NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly totals:																
All industries		9,357			9,733			7,325			7,761					
Manufacturing	do	4,010			4,261			2,898			2,939					
Durable-goods industries	do	1,995			2,148			1,441			1,395					
Nondurable-goods industries	do	2,015			2,113			1,457			1,544					
Mining	do	314			302			225			239					
Railroads	do	358			334			256			202					
Transportation, other than rail	do	447			488			398			369					
Public utilities	do	1,720			1,760			1,227			1,511					
Commercial and other	do	2,508			2,588			2,321			2,501					
Seasonally adjusted quarterly totals at annual rates:																
All industries	bil. of dol.	37.75			36.23			32.41			30.32					
Manufacturing	do	16.37			15.27			13.20			11.53					
Durable-goods industries	do	8.23			7.57			6.58			5.57					
Nondurable-goods industries	do	8.14			7.70			6.62			5.96					
Mining	do	1.24			1.15			1.00			.92					
Railroads	do	1.54			1.26			1.02			.77					
Transportation, other than rail	do	1.81			1.91			1.69			1.40					
Public utilities	do	6.64			6.43			5.87			5.97					
Commercial and other	do	10.15			10.21			9.63			9.73					
FARM INCOME AND MARKETINGS <sup>†</sup>																
Cash receipts from farming, including Government payments, total		mil. of dol.	3,041	3,447	3,136	2,850	2,753	2,175	2,133	2,214	2,305	2,532	2,920	3,025	3,553	-----
Farm marketings and CCC loans, total		do	2,934	3,347	3,074	2,801	2,708	2,144	2,108	2,198	2,286	2,423	2,743	2,862	3,286	-----
Crops	do	1,398	1,630	1,522	1,312	1,171	799	630	624	645	908	1,212	1,356	1,583	1,703	-----
Livestock and products, total <sup>‡</sup>	do	1,536	1,717	1,552	1,489	1,537	1,345	1,478	1,574	1,641	1,641	1,515	1,531	1,506	1,703	-----
Dairy products	do	368	378	361	374	377	355	406	392	421	399	383	371	364	371	-----
Meat animals	do	881	1,014	857	812	886	738	762	885	905	833	870	848	1,052	1,052	-----
Poultry and eggs	do	270	308	320	288	246	223	276	259	270	254	258	272	282	282	-----
Indexes of cash receipts from marketings and CCC loans, unadjusted:																
All commodities	1947-49=100	120	137	126	115	111	88	87	90	94	99	113	118	135	-----	
Crops	do	130	152	142	122	109	74	59	58	60	85	113	126	148	148	-----
Livestock and products	do	113	126	114	109	113	99	108	115	120	111	112	111	125	125	-----
Indexes of volume of farm marketings, unadjusted:																
All commodities	1947-49=100	133	158	145	127	126	97	89	91	96	111	125	131	145	-----	
Crops	do	137	169	159	133	131	86	55	49	53	97	131	144	161	161	-----
Livestock and products	do	130	150	134	123	122	105	114	123	128	121	121	121	133	133	-----
INDUSTRIAL PRODUCTION <sup>§</sup>																
Federal Reserve Index of Physical Volume																
Unadjusted, combined index		1947-49=100	146	146	142	134	132	131	129	127	127	132	126	136	139	143
Manufactures	do	148	148	144	135	134	133	131	129	129	133	127	138	141	145	145
Durable manufactures	do	160	159	156	147	143	139	138	133	133	139	132	140	146	149	149
Primary metals <sup>¶</sup>	do	128	129	121	106	102	99	95	89	93	106	90	102	110	119	119
Steel	do	134	134	126	107	99	93	91	82	91	105	92	105	114	128	128
Primary nonferrous metals	do	153	156	159	161	160	157	149	146	141	133	126	128	138	138	138
Metal fabricating (incl. ordnance)	do	174	173	174	166	161	156	154	148	146	149	144	150	156	158	158
Fabricated metal products	do	145	142	139	133	127	124	122	118	119	125	123	133	141	137	137
Machinery	do	173	170	165	157	153	148	146	139	135	138	133	142	151	149	149
Nonelectrical machinery	do	149	145	140	138	133	131	132	126	124	125	120	119	128	128	128
Electrical machinery	do	220	220	215	194	192	181	174	165	159	162	158	186	194	190	190
Transportation equipment <sup>¶</sup>	do	194	198	213	203	196	191	189	182	181	183	175	173	170	185	185
Autos	do	84	88	171	151	132	122	106	89	99	100	87	53	37	71	71
Trucks	do	55	93	90	95	91	92	95	90	96	91	76	78	67	89	89
Aircraft and parts	do	597	592	569	571	570	562	566	561	553	568	561	573	583	584	584
Instruments and related products	do	174	172	172	170	166	163	161	160	157	159	157	160	169	172	172
Furniture and fixtures	do	126	125	121	120	113	112	111	108	108	113	113	124	130	132	132
Lumber and products	do	121	119	106	92	100	105	106	105	111	121	109	129	127	127	127
Stone, clay, and glass products	do	162	161	152	145	136	130	131	135	141	148	148	155	160	153	153
Miscellaneous manufactures	do	150	148	143	134	125	127	127	125	125	130	126	135	144	145	145
Nondurable manufactures	do	135	137	131	123	125	126	125	124	124	128	123	135	137	141	141
Food and beverage manufactures	do	128	125	113	107	104	104	106	110	119	119	119	126	130	130	130
Food manufactures <sup>¶</sup>	do	131	126	116	109	106	103	102	104	106	114	116	127	133	133	133
Meat products	do	130	140	133	131	134	121	120	123	115	121	115	120	130	130	130
Bakery products	do	102	101	101	101	98	98	98	98	100	103	104	102	102	102	102
Beverages	do	118	121	105	99	93	104	110	110	122	133	128	122	122	122	122
Alcoholic beverages	do	108	117	100	89	88	99	106	101	112	125	107	104	104	104	104
Tobacco manufactures	do	118	119	110	87	112	112	112	118	118	125	109	130	125	125	125
Textile-mill products <sup>¶</sup>	do	101	103	98	89	93	95	94	94	93	94	86	103	103	103	103
Cotton and synthetic fabrics	do	107	106	107	97	102	103	103	96	98	99	86	107	111	111	111
Wool textiles	do	79	71	65	55	55	61	64	67	71	82	67	76	75	75	75
Apparel and allied products	do	109	112	107	96	106	113	109	108	105	106	99	117	113	113	113
Leather and products	do	105	104	99	94	101	108	107	95	92	99	92	108	108	108	108
Paper and allied products	do	163	170	163	140	153	158	155	156	153	159	145	168	169	169	169
Pulp and paper	do	153	163	156	137	151	156	152	147	153	157	137	159	159	159	159
Printing and publishing	do	144	146	145	142	136	137	140	140	139	137	132	136	142	145	145
Chemicals and allied products	do	185	190	187	183	183	180	179	180	177	177	174	181	186	186	186
Industrial chemicals	do	205	208	203	198	197	190	188	186	184	184	183	190	199	199	199
Petroleum and coal products	do	144	139	136	138	134	130	125	124	127	131	133	140	141	140	140
Petroleum refining	do	152	145	147	143	148	144	137	134	134	136	141	146	149	150	148
Rubber products	do	139</														

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	September	October	November	December	January	February	March	April	May	June	July	August	September

## GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION<sup>c</sup>—Continued

Unadjusted index—Continued														
Minerals	1947-49=100	130	129	123	122	120	118	111	109	110	115	110	120	123 <sup>p</sup> 123
Coal	do	86	87	80	74	73	70	67	60	61	72	46	70	73 <sup>p</sup> 75
Crude oil and natural gas	do	147	146	144	149	147	145	134	132	131	134	137	142	144 <sup>p</sup> 143
Metal mining	do	137	124	92	82	83	85	79	81	86	100	91	96	103 <sup>p</sup> 103
Stone and earth minerals	do	153	152	143	138	130	121	128	136	144	150	151	153	157 <sup>p</sup> 157
Seasonally adjusted, combined index	do	144	142	139	135	133	130	128	126	128	132	134	136	137 <sup>p</sup> 138
Manufactures	do	146	143	141	137	135	131	129	128	130	134	136	138	139 <sup>p</sup> 140
Durable manufactures	do	160	156	154	146	142	137	135	131	134	139	141	144	145 <sup>p</sup> 145
Primary metals	do	131	128	121	107	100	95	91	86	91	103	102	109	113 <sup>p</sup> 118
Metal fabricating (incl. ordnance)	do	176	172	170	163	159	153	150	146	148	151	154	156	156 <sup>p</sup> 156
Fabricated metal products	do	139	137	141	135	129	124	122	118	120	125	129	132	135 <sup>p</sup> 135
Machinery	do	170	164	163	156	151	144	141	137	137	141	144	147	148 <sup>p</sup> 146
Nonelectrical machinery	do	150	148	143	137	130	127	126	122	122	125	125	130	130 <sup>p</sup> 130
Electrical machinery	do	209	197	203	194	192	177	170	166	167	171	181	188	185 <sup>p</sup> 176
Transportation equipment	do	212	208	203	194	191	185	183	178	182	185	185	187	178 <sup>p</sup> 184
Autos, trucks, and parts	do	129	126	125	113	107	99	93	86	93	95	96	82	82 <sup>p</sup> 91
Other transportation equipment	do	340	334	322	315	318	313	316	316	320	318	321	323	324 <sup>p</sup> 324
Instruments and related products	do	173	170	170	168	166	163	160	159	158	160	162	162	167 <sup>p</sup> 171
Furniture and fixtures	do	122	120	118	116	114	111	111	110	113	116	119	123	126 <sup>p</sup> 127
Lumber and products	do	112	109	107	103	110	108	109	105	110	114	118	119	118 <sup>p</sup> 118
Stone, clay, and glass products	do	159	155	151	148	142	134	133	135	139	145	152	150	157 <sup>p</sup> 147
Miscellaneous manufactures	do	143	140	136	131	129	127	128	129	129	132	135	134	137 <sup>p</sup> 137
Nondurable manufactures	do	131	130	128	127	127	125	124	125	126	129	132	133	133 <sup>p</sup> 134
Food and beverage manufactures	do	113	112	110	114	114	113	113	114	114	116	116	115	115 <sup>p</sup> 115
Food manufactures	do	112	111	110	113	113	112	112	115	114	116	116	115	115 <sup>p</sup> 115
Beverages	do	113	112	110	118	117	120	114	108	114	116	114	115	115 <sup>p</sup> 115
Tobacco manufactures	do	114	110	107	106	112	112	112	117	115	116	121	121	121 <sup>p</sup> 121
Textile-mill products	do	101	98	95	91	91	91	91	92	92	92	101	103	103 <sup>p</sup> 103
Apparel and allied products	do	112	110	107	104	103	103	99	106	106	110	115	114	116 <sup>p</sup> 116
Leather and products	do	104	103	103	100	100	98	98	94	97	100	104	103	103 <sup>p</sup> 103
Paper and allied products	do	161	161	162	152	155	153	149	152	153	157	163	167	167 <sup>p</sup> 167
Printing and publishing	do	142	142	141	142	140	139	138	137	138	138	140	140	141 <sup>p</sup> 141
Chemicals and allied products	do	185	185	184	181	182	177	176	178	178	181	184	186	187 <sup>p</sup> 187
Industrial chemicals	do	207	206	201	196	195	187	184	182	187	193	195	201	201 <sup>p</sup> 201
Petroleum and coal products	do	141	139	135	137	131	129	127	127	129	131	136	139	139 <sup>p</sup> 140
Rubber products	do	138	135	131	117	116	114	116	112	113	125	125	132	135 <sup>p</sup> 135
Minerals	do	129	127	123	123	121	118	112	109	109	112	116	120	122 <sup>p</sup> 121
Coal	do	82	80	77	71	69	70	70	63	62	66	65	68	70 <sup>p</sup> 69
Crude oil and natural gas	do	151	150	145	146	144	141	130	130	131	135	141	148	148 <sup>p</sup> 147
Metal mining	do	115	107	100	110	110	106	100	88	73	80	80	83	86 <sup>p</sup> 86
Stone and earth minerals	do	144	143	140	141	144	133	138	139	142	145	146	144	148 <sup>p</sup> 148

CONSUMER DURABLES OUTPUT<sup>c</sup>

Unadjusted, total output	1947-49=100	119	119	141	124	117	116	111	101	103	109	100	100	104 <sup>p</sup> 113
Major consumer durables	do	118	119	153	132	123	120	114	100	103	109	97	94	96 <sup>p</sup> 110
Autos	do	84	88	171	151	132	122	106	89	99	100	87	53	37 <sup>p</sup> 71
Major household goods	do	150	148	138	118	117	121	122	110	108	119	108	130	150 <sup>p</sup> 150
Furniture and floor coverings	do	119	118	115	114	108	108	108	104	101	105	105	118	125 <sup>p</sup> 125
Appliances and heaters	do	141	133	121	102	103	121	131	112	115	132	109	114	150 <sup>p</sup> 150
Radio and television sets	do	268	282	259	176	187	159	139	125	112	122	114	214	222 <sup>p</sup> 222
Other consumer durables	do	121	120	114	106	102	105	103	102	108	108	107	115	120 <sup>p</sup> 119
Seasonally adjusted, total output	do	134	129	128	119	113	110	104	97	105	111	114	115	104 <sup>p</sup> 105
Major consumer durables	do	142	137	136	125	117	111	103	94	104	111	116	116	116 <sup>p</sup> 102
Autos	do	150	143	142	127	117	107	92	81	96	99	95	56	56 <sup>p</sup> 67
Major household goods	do	137	134	134	124	118	117	114	107	103	123	133	137	138 <sup>p</sup> 138
Furniture and floor coverings	do	114	111	112	112	110	106	104	106	106	109	116	117	120 <sup>p</sup> 120
Appliances and heaters	do	129	120	132	115	115	106	115	102	112	125	129	132	137 <sup>p</sup> 137
Radio and television sets	do	232	212	203	188	181	151	133	131	138	155	191	207	196 <sup>p</sup> 196
Other consumer durables	do	114	112	110	107	105	107	108	106	105	111	111	112	114 <sup>p</sup> 111

BUSINESS SALES AND INVENTORIES<sup>†</sup>

Manufacturing and trade sales (seas. adj.), total	bil. of dol.	56.3	55.7	54.7	54.5	53.8	52.1	51.3	52.1	52.4	53.2	54.0	54.4	54.6
Manufacturing, total	do	28.2	28.1	27.2	26.7	26.4	25.5	24.9	24.9	25.2	25.7	26.3	26.4	26.6
Durable-goods industries	do	14.1	13.9	13.5	13.1	12.6	12.0	11.7	11.5	11.6	12.1	12.3	12.4	12.6
Nondurable-goods industries	do	14.1	14.1	13.7	13.6	13.7	13.5	13.3	13.4	13.6	13.7	14.0	14.1	14.1
Wholesale trade, total	do	11.2	11.0	10.9	10.9	10.7	10.5	10.3	10.7	10.7	10.9	11.0	11.0	11.4
Durable-goods establishments	do	4.1	3.9	3.9	3.8	3.8	3.6	3.6	3.7	3.7	3.8	4.0	4.0	4.1
Nondurable-goods establishments	do	7.1	7.0	7.0	7.1	6.9	6.8	6.8	7.0	7.0	7.2	7.2	7.3	7.3
Retail trade, total	do	16.9	16.7	16.6	16.9	16.7	16.1	16.1	16.5	16.6	16.6	16.7	16.9	16.6
Durable-goods stores	do	5.7	5.6	5.6	5.6	5.5	5.1	5.0	5.2	5.2	5.1	5.2	5.1	5.1
Nondurable-goods stores	do	11.2	11.1	11.0	11.2	11.0	11.1	11.1	11.3	11.3	11.4	11.5	11.6	11.5
Manufacturing and trade inventories, book value, end of month (seas. adj.), total	bil. of dol.	91.3	91.1	91.0	90.7	90.0	89.3	88.5	87.6	86.9	86.4	85.9	85.4	85.0
Manufacturing, total	do	54.2	54.1	53.9	53.5	52.9	52.4	52.0	51.5	50.9	50.2	49.8	49.4	49.2
Durable-goods industries	do	31.8	31.8	31.5	31.1	30.								

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	Septem- ber	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber

## GENERAL BUSINESS INDICATORS—Continued

## MANUFACTURERS' SALES, INVENTORIES, AND ORDERS

Sales, value (unadjusted), total	28,171	29,532	27,270	26,347	25,858	24,495	25,780	25,248	25,426	26,122	24,845	26,143	27,138	
Durable-goods industries, total	do	13,664	14,386	13,577	13,152	12,313	11,560	12,161	11,921	11,960	12,584	11,317	11,880	12,500
Primary metal	do	2,200	2,336	2,102	1,954	1,948	1,665	1,770	1,740	1,757	2,052	1,632	1,900	2,037
Fabricated metal	do	1,631	1,688	1,433	1,336	1,329	1,261	1,334	1,316	1,350	1,452	1,433	1,592	1,611
Machinery (including electrical)	do	4,293	4,406	4,011	4,131	3,693	3,702	3,982	3,867	3,772	3,967	3,455	3,615	3,979
Electrical	do	1,838	1,938	1,776	1,756	1,540	1,533	1,620	1,512	1,526	1,624	1,418	1,574	1,750
Transportation equipment	do	2,750	3,003	3,463	3,495	3,066	2,807	2,768	2,632	2,675	2,637	2,436	2,103	2,008
Motor vehicles and parts	do	1,518	1,635	2,264	2,163	1,938	1,650	1,601	1,504	1,508	1,514	1,419	1,103	1,049
Lumber and furniture	do	995	1,026	854	769	814	745	786	788	788	803	757	894	929
Stone, clay, and glass	do	695	761	659	556	545	490	568	617	652	677	662	710	745
Nondurable-goods industries, total	do	14,507	15,146	13,693	13,195	13,545	12,935	13,619	13,327	13,466	13,538	13,528	14,263	14,638
Food and beverage	do	4,493	4,660	4,258	4,176	4,167	4,056	4,312	4,227	4,434	4,441	4,414	4,452	4,608
Tobacco	do	374	377	358	380	357	318	356	362	381	401	387	400	
Textile	do	1,104	1,214	1,085	954	994	995	1,015	965	930	1,006	936	1,098	1,158
Paper	do	932	981	871	809	904	842	912	883	904	921	871	960	967
Chemical	do	2,013	2,086	1,856	1,726	1,888	1,712	1,882	1,944	1,981	1,949	1,865	1,983	2,112
Petroleum and coal	do	2,719	2,866	2,744	2,893	2,913	2,676	2,649	2,516	2,630	2,628	2,750	2,787	2,772
Rubber	do	462	524	414	414	444	384	412	438	432	467	473	442	
Sales, value (seas. adj.), total	do	28,215	28,064	27,221	26,690	26,350	25,542	24,931	24,945	25,206	25,747	26,284	26,388	26,639
Durable-goods industries, total	do	14,132	13,932	13,548	13,092	12,646	12,038	11,670	11,532	11,643	12,086	12,256	12,385	12,561
Primary metal	do	2,182	2,224	2,156	2,073	1,952	1,733	1,635	1,657	1,656	1,854	1,917	1,984	2,020
Fabricated metal	do	1,547	1,535	1,429	1,431	1,402	1,354	1,332	1,302	1,331	1,397	1,454	1,482	1,528
Machinery (including electrical)	do	4,314	4,265	4,175	3,954	3,847	3,726	3,685	3,748	3,736	3,780	3,808	3,817	3,984
Electrical	do	1,760	1,795	1,743	1,626	1,586	1,542	1,567	1,572	1,572	1,577	1,624	1,704	
Transportation equipment	do	3,407	3,297	3,255	3,147	3,001	2,876	2,708	2,466	2,536	2,610	2,550	2,582	2,457
Motor vehicles and parts	do	2,108	1,961	2,022	1,906	1,834	1,707	1,525	1,361	1,467	1,572	1,519	1,453	1,373
Lumber and furniture	do	940	930	850	851	846	799	759	791	807	822	836	832	848
Stone, clay, and glass	do	668	650	659	654	634	583	586	605	621	645	676	657	690
Nondurable-goods industries, total	do	14,083	14,132	13,673	13,598	13,704	13,504	13,261	13,413	13,563	13,661	14,028	14,003	14,078
Food and beverage	do	4,278	4,331	4,257	4,327	4,412	4,363	4,333	4,348	4,416	4,357	4,371	4,373	4,346
Tobacco	do	378	356	351	392	384	361	387	373	363	382	372	388	
Textile	do	1,040	1,029	1,025	999	989	1,001	999	1,016	994	1,025	1,061	1,077	1,053
Paper	do	932	917	862	861	886	877	885	874	895	903	937	941	957
Chemical	do	1,951	2,002	1,941	1,890	1,836	1,783	1,745	1,832	1,875	1,899	1,979	2,003	2,046
Petroleum and coal	do	2,803	2,895	2,717	2,684	2,774	2,759	2,597	2,594	2,657	2,682	2,806	2,787	2,858
Rubber	do	481	490	431	427	448	413	396	429	428	445	478	438	
Inventories, end of month:														
Book value (unadjusted), total	do	53,581	53,734	53,746	53,688	53,298	52,829	52,318	51,595	50,862	50,278	49,357	48,887	48,873
Durable-goods industries, total	do	31,306	31,487	31,306	31,137	30,770	30,494	30,163	29,683	29,182	28,698	28,116	27,658	27,736
Primary metal	do	4,401	4,488	4,443	4,466	4,384	4,303	4,246	4,185	4,126	3,999	4,050	4,100	4,133
Fabricated metal	do	3,061	3,017	3,002	2,963	2,989	2,980	2,947	2,983	2,938	2,987	2,898	2,777	2,711
Machinery (including electrical)	do	10,475	10,390	10,415	10,283	10,188	10,169	10,054	9,885	9,771	9,542	9,290	9,110	8,932
Electrical	do	3,916	3,873	3,846	3,782	3,739	3,735	3,701	3,684	3,580	3,580	3,494	3,413	3,392
Transportation equipment	do	7,843	8,115	8,006	7,885	7,669	7,414	7,226	6,956	6,716	6,579	6,384	6,302	6,740
Motor vehicles and parts	do	3,088	3,495	3,463	3,375	3,273	3,160	3,028	2,821	2,622	2,504	2,375	2,374	2,783
Lumber and furniture	do	1,832	1,804	1,794	1,814	1,801	1,826	1,824	1,814	1,809	1,807	1,786	1,725	1,691
Stone, clay, and glass	do	1,201	1,197	1,210	1,257	1,262	1,299	1,295	1,282	1,261	1,246	1,228	1,196	1,159
By stages of fabrication: <sup>‡</sup>														
Purchased materials	bil. of dol.	8.6	8.6	8.7	8.5	8.3	8.2	7.9	7.7	7.6	7.6	7.5	7.6	
Goods in process	do	13.3	13.3	13.0	12.7	12.5	12.3	12.1	11.9	11.6	11.3	11.1	11.2	
Finished goods	do	9.5	9.6	9.6	9.9	9.9	10.0	10.1	10.1	10.0	9.7	9.4	9.1	8.9
Nondurable-goods industries, total	do	22,275	22,247	22,440	22,551	22,528	22,335	22,155	21,912	21,680	21,580	21,241	21,229	21,137
Food and beverage	do	4,837	4,929	5,026	4,912	4,786	4,694	4,574	4,520	4,406	4,416	4,468	4,644	4,744
Tobacco	do	1,940	1,960	1,965	1,962	2,027	2,007	1,960	1,915	1,861	1,785	1,726	1,746	1,787
Textile	do	2,561	2,515	2,562	2,628	2,667	2,679	2,682	2,675	2,635	2,584	2,499	2,427	
Paper	do	1,396	1,395	1,403	1,444	1,443	1,468	1,483	1,455	1,455	1,435	1,413	1,404	1,384
Chemical	do	3,641	3,658	3,720	3,863	3,886	3,911	3,929	3,858	3,783	3,776	3,708	3,674	3,621
Petroleum and coal	do	3,705	3,732	3,730	3,644	3,543	3,436	3,405	3,372	3,343	3,348	3,314	3,340	3,381
Rubber	do	1,031	1,053	1,079	1,103	1,111	1,109	1,112	1,078	1,051	1,015	960	963	
By stages of fabrication: <sup>‡</sup>														
Purchased materials	bil. of dol.	8.7	8.8	9.0	9.1	9.1	9.0	8.9	8.6	8.5	8.4	8.4	8.4	
Goods in process	do	3.0	2.9	2.9	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.9	2.9	
Finished goods	do	10.6	10.5	10.5	10.5	10.3	10.2	10.1	10.1	10.1	9.9	9.9	9.9	9.8
Book value (seas. adj.), total	do	54,166	54,103	53,871	53,520	52,911	52,445	52,009	51,486	50,896	50,246	49,777	49,425	49,250
Durable-goods industries, total	do	31,820	31,754	31,511	31,148	30,625	30,266	29,864	29,424	28,981	28,528	28,311	28,066	28,051
Primary metal	do	4,344	4,356	4,279	4,269	4,273	4,297	4,342	4,362	4,277	4,169	4,122	4,110	4,078
Fabricated metal	do	3,123	3,143	3,095	3,036	3,081	3,041	2,918	2,925	2,852	2,844	2,814	2,777	2,766
Machinery (including electrical)	do	10,658	10,583	10,517	10,374	10,222	10,101	9,920	9,744	9,636	9,446	9,323	9,221	9,089
Electrical	do	3,953	3,921	3,909	3,847	3,823	3,780	3,704	3,640	3,573	3,472	3,456	3,419	3,424
Transportation equipment	do	8,049	7,979	7,976	7,801	7,529	7,285	7,113	6,863	6,721	6,595	6,584	6,536	6,774
Motor vehicles and parts	do	3,281	3,359	3,405	3,309	3,188	3,048	2,926	2,775	2,622	2,504	2,513</td		

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	Septem- ber	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Februa- ry	March	April	May	June	July	August	Septem- ber

## GENERAL BUSINESS INDICATORS—Continued

## MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued

New orders, net (unadjusted), total	26,371	26,730	26,056	25,067	24,264	23,228	25,448	24,254	25,032	26,359	25,239	26,096	26,533	-----
Durable-goods industries, total <sup>§</sup>	do	12,047	11,788	12,385	11,890	10,749	10,369	11,848	10,879	11,486	12,727	11,667	11,807	12,028
Primary metal	do	2,039	2,027	1,758	1,563	1,619	1,461	1,547	1,457	1,738	1,872	1,768	2,006	2,110
Fabricated metal	do	1,571	1,517	1,144	1,189	1,189	1,117	1,234	1,255	1,362	1,436	1,501	1,599	1,601
Machinery (including electrical) <sup>§</sup>	do	3,812	3,798	3,431	3,520	3,276	3,547	3,761	3,724	3,681	3,958	3,601	3,666	4,003
Electrical	do	1,588	1,719	1,523	1,580	1,364	1,661	1,689	1,511	1,670	1,762	1,622	1,475	1,756
Transportation equipment (including motor vehicles)	-----	1,979	1,776	3,616	3,669	2,448	2,141	3,065	2,072	2,255	2,808	2,366	1,866	1,545
Nondurable-goods industries, total	do	14,324	14,942	13,671	13,177	13,515	12,859	13,600	13,375	13,546	13,632	13,572	14,289	14,505
Industries with unfilled orders <sup>¶</sup>	do	3,057	3,203	3,053	2,785	2,877	2,773	3,008	3,001	2,920	2,998	2,806	3,139	3,073
Industries without unfilled orders <sup>¶</sup>	do	11,267	11,739	10,618	10,392	10,638	10,086	10,592	10,374	10,626	10,634	10,766	11,150	11,432
New orders, net (seas. adjusted), total	do	26,565	26,226	26,030	25,060	24,369	24,110	24,758	24,498	24,998	25,785	26,450	26,096	26,734
Durable-goods industries, total <sup>§</sup>	do	12,519	12,154	12,362	11,399	10,704	10,688	11,488	10,833	11,423	12,245	12,512	12,177	12,597
Primary metal	do	2,202	2,081	1,686	1,512	1,556	1,369	1,371	1,543	1,671	1,952	2,044	2,063	2,306
Fabricated metal	do	1,496	1,459	1,243	1,213	1,239	1,176	1,175	1,230	1,322	1,496	1,501	1,523	1,510
Machinery (including electrical) <sup>§</sup>	do	3,952	3,913	3,652	3,422	3,336	3,545	3,511	3,596	3,600	3,592	3,770	3,851	4,223
Electrical	do	1,498	1,754	1,620	1,491	1,407	1,720	1,653	1,470	1,674	1,511	1,650	1,578	1,842
Transportation equipment (including motor vehicles)	-----	2,300	2,079	3,345	2,932	2,356	2,361	3,317	2,093	2,265	2,678	2,691	2,245	1,870
Nondurable-goods industries, total	do	14,046	14,072	13,668	13,661	13,665	13,422	13,270	13,665	13,575	13,540	13,938	13,919	14,137
Industries with unfilled orders <sup>¶</sup>	do	3,088	2,993	2,993	3,027	2,906	2,830	2,920	3,193	2,920	2,828	2,954	2,990	3,104
Industries without unfilled orders <sup>¶</sup>	do	10,958	11,079	10,675	10,634	10,759	10,592	10,350	10,472	10,655	10,712	10,984	10,929	11,033
Unfilled orders, end of month (unadj.), total	do	55,993	53,191	51,977	50,697	49,103	47,836	47,504	46,510	46,116	46,353	46,747	46,700	46,095
Durable-goods industries, total <sup>§</sup>	do	53,179	50,581	49,389	48,127	46,563	45,372	45,059	44,017	43,543	43,686	44,036	43,963	43,491
Primary metal	do	5,840	5,531	5,187	4,796	4,467	4,263	4,040	3,757	3,738	3,558	3,694	3,800	3,873
Fabricated metal	do	4,090	3,919	3,630	3,483	3,243	3,199	3,099	3,038	3,050	3,034	3,102	3,109	3,099
Machinery (including electrical)	do	18,919	18,311	17,731	17,120	16,703	16,548	16,327	16,184	16,093	16,084	16,230	16,281	16,305
Electrical	do	9,771	9,552	9,299	9,123	8,947	9,075	9,144	9,143	9,287	9,425	9,629	9,530	9,536
Transportation equipment (including motor vehicles)	-----	19,650	18,423	18,576	18,750	18,132	17,466	17,763	17,203	16,783	16,954	16,884	16,647	16,094
Nondurable-goods industries, total <sup>¶</sup>	do	2,814	2,610	2,588	2,570	2,540	2,464	2,445	2,493	2,573	2,667	2,711	2,737	2,604

BUSINESS INCORPORATIONS<sup>¶</sup>

New incorporations (48 States)	number	10,526	11,251	9,270	10,575	13,080	10,466	11,670	11,329	11,943	11,991	12,454	12,234	12,932	-----
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<b>INDUSTRIAL AND COMMERCIAL FAILURES<sup>§</sup></b>															
Failures, total	number	1,071	1,122	1,173	1,080	1,279	1,238	1,495	1,458	1,341	1,260	1,253	1,127	1,039	1,271
Commercial service	do	94	89	93	88	78	79	121	116	108	99	99	106	87	99
Construction	do	164	176	194	174	176	177	202	209	207	161	181	158	163	176
Manufacturing and mining	do	182	214	213	208	219	208	281	257	242	235	255	206	187	215
Retail trade	do	535	544	559	514	676	662	750	737	659	640	613	549	506	657
Wholesale trade	do	96	99	114	96	130	112	141	139	125	125	105	108	96	124
Liabilities (current), total	thous. of dol.	45,420	47,428	52,899	45,325	64,442	65,295	71,555	83,977	56,246	61,445	65,375	50,765	48,103	47,268
Commercial service	do	4,554	3,195	2,611	3,072	3,364	3,309	4,470	13,497	3,812	7,719	4,164	3,126	2,046	5,306
Construction	do	5,618	7,994	13,420	5,713	9,868	8,747	11,921	9,612	10,771	7,390	13,966	8,687	7,841	6,771
Manufacturing and mining	do	13,901	11,601	18,061	14,985	24,917	24,331	23,311	29,538	17,912	18,059	22,673	15,742	18,167	12,141
Retail trade	do	13,657	16,947	12,895	16,028	20,788	23,038	23,531	23,657	18,279	21,692	18,784	14,347	14,112	16,103
Wholesale trade	do	7,690	7,691	5,912	5,527	5,505	5,870	8,322	7,673	5,472	5,685	5,788	8,863	5,937	6,947
Failure annual rate (seas. adj.) <sup>*</sup> —No. per 10,000 concerns		58.7	51.5	56.0	51.9	53.2	54.1	60.0	59.7	55.3	57.3	58.2	54.0	53.4	57.4

## COMMODITY PRICES

<b>PRICES RECEIVED AND PAID BY FARMERS</b>															
Prices received, all farm products <sup>†</sup>	1910-14=100	245	241	242	243	247	252	263	264	264	255	254	251	258	252
Crops	do	227	225	223	219	224	229	245	252	246	232	228	225	232	227
Commercial vegetables, fresh market	do	211	226	234	256	332	376	408	362	314	232	209	181	183	210
Cotton	do	279	273	263	239	232	211	220	236	246	246	260	281	292	281
Feed grains and hay	do	163	156	150	151	146	148	152	162	163	167	165	163	160	153
Food grains	do	217	219	221	221	217	219	224	223	221	197	190	190	195	199
Fruit	do	194	188	187	180	183	201	228	271	268	277	253	239	280	245
Oil-bearing crops	do	244	231	235	237	233	234	237	238	239	227	232	220	214	214
Potatoes (incl. dry edible beans)	do	159	153	167	170	178	204	272	268	224	180	185	142	129	118
Tobacco	do	484	483	473	466	474	475	475	475	474	474	473	483	482	501
Livestock and products	do	260	255	258	263	267	273	280	275	280	275	277	275	280	275
Dairy products	do	272	278	280	275	269	266	249	244	241	246	255	264	271	271
Meat animals	do	291	275	277	293	308	324	336	339	355	348	347	338	339	330
Poultry and eggs	do	175	181	188	185	169	187	172	168	163	166	166	174	164	164
Wool	do	288	280	271	262	256	249	229	212	204	212	210	210	207	202
Prices paid:															
All commodities and services	do	273	273	275	276	277	278	281	282	283	282	282	281	282	282
Family living items	do	287	286	289	289	290	293	294	293</td						

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of **BUSINESS STATISTICS**

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of <b>BUSINESS STATISTICS</b>	1957				1958									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>COMMODITY PRICES—Continued</b>														
<b>RETAIL PRICES</b>														
All commodities (U. S. Department of Commerce index).....1935-39=100.....	217.5	217.2	217.4	217.2	217.8	218.0	220.0	220.6	220.6	220.6	221.0	220.5	220.7	
Consumer price index (U. S. Department of Labor):														
All items.....1947-49=100.....	121.1	121.1	121.6	121.6	122.3	122.5	123.3	123.5	123.6	123.7	123.9	123.7	123.7	
Apparel.....do.....	107.3	107.7	107.9	107.6	106.9	106.8	106.8	106.7	106.7	106.7	106.7	106.6	107.1	
Food ♀.....do.....	117.0	116.4	116.0	116.1	118.2	118.7	120.8	121.6	121.6	121.6	121.7	120.7	120.3	
Dairy products.....do.....	113.1	114.2	114.5	114.6	114.6	114.5	114.1	112.5	111.8	111.7	112.4	113.0	114.1	
Fruits and vegetables.....do.....	114.8	114.5	114.6	113.9	121.9	124.4	130.7	136.6	137.4	134.3	131.9	124.9	120.7	
Meats, poultry, and fish.....do.....	110.3	106.3	104.6	106.0	110.2	112.0	114.4	115.9	116.6	118.3	119.2	117.7	115.8	
Housing ♀.....do.....	126.3	126.6	126.8	127.0	127.1	127.3	127.5	127.7	127.8	127.8	127.7	127.9	127.9	
Gas and electricity.....do.....	113.7	113.8	114.3	114.3	115.7	115.9	115.9	116.0	116.5	116.9	117.0	117.5	118.0	
Housefurnishings.....do.....	104.8	104.8	104.5	104.9	104.2	104.9	103.9	104.0	104.0	104.1	104.0	103.3	103.6	
Rent.....do.....	135.7	136.0	136.3	136.7	136.8	137.0	137.1	137.3	137.5	137.7	137.8	138.1	138.2	
Medical care.....do.....	139.0	139.7	140.3	140.8	141.7	141.9	142.3	142.7	143.7	143.9	144.6	145.0	146.1	
Personal care.....do.....	125.1	126.2	126.7	127.0	127.8	128.0	128.3	128.5	128.5	128.6	128.9	128.9	128.7	
Reading and recreation.....do.....	113.3	113.4	114.4	114.6	116.6	116.6	117.0	117.0	116.6	116.7	116.6	116.7	116.6	
Transportation.....do.....	135.9	135.8	140.0	138.9	138.7	138.5	138.7	138.3	138.7	138.9	140.3	141.0	141.3	
Private.....do.....	125.5	125.4	129.7	128.6	128.4	127.9	128.0	127.6	128.0	128.0	129.3	130.1	130.4	
Public.....do.....	181.1	181.6	182.8	182.4	185.4	185.9	186.1	186.1	187.7	189.5	189.5	189.8	189.8	
Other goods and services.....do.....	126.7	126.8	126.8	126.8	127.0	127.0	127.2	127.2	127.2	127.2	127.2	127.1	127.1	
<b>WHOLESALE PRICES</b> <sup>♂</sup> <sup>†</sup> <sup>‡</sup>														
(U. S. Department of Labor indexes)														
All commodities.....1947-49=100.....	118.0	117.8	118.1	118.5	118.9	119.0	119.7	119.3	119.5	119.2	119.2	119.1	119.1	
Economic sector:														
Crude materials for further processing.....do.....	97.0	95.3	95.3	96.4	97.5	99.5	101.5	100.3	101.7	100.7	100.0	99.1	98.3	
Intermediate materials, supplies, etc.....do.....	125.4	125.2	125.3	125.4	125.0	125.0	125.1	124.9	124.7	125.0	125.3	125.4	125.4	
Finished goods <sup>†</sup> .....do.....	118.8	119.0	119.6	119.9	120.6	120.6	121.4	120.9	121.0	120.7	120.8	120.6	120.9	
Farm products ♀.....do.....	91.0	91.5	91.9	92.6	93.7	96.1	100.5	97.7	98.5	95.6	95.0	93.2	93.1	
Fruits and vegetables, fresh and dried.....do.....	98.9	107.7	106.3	108.3	121.2	127.9	143.1	130.4	123.4	103.0	106.0	96.9	97.6	
Grains.....do.....	81.2	80.6	80.9	80.5	79.0	79.9	82.2	85.7	84.2	81.3	79.8	77.3	76.1	
Livestock and live poultry.....do.....	81.5	78.4	79.3	82.6	86.2	91.1	95.8	94.5	99.8	98.8	96.7	94.0	91.5	
Foods, processed ♀.....do.....	106.5	105.5	106.5	107.4	109.5	109.9	110.7	111.5	112.9	113.5	112.7	111.3	111.2	
Cereal and bakery products.....do.....	116.7	117.3	117.6	118.3	118.0	118.1	117.8	118.4	117.9	118.5	117.5	116.9	117.7	
Dairy products and ice cream.....do.....	112.4	113.7	114.5	114.7	114.2	114.2	113.4	114.4	110.8	111.1	111.6	112.4	113.9	
Fruits and vegetables, canned and frozen.....do.....	102.5	103.6	103.3	104.6	105.6	105.7	106.8	107.6	108.2	110.3	111.6	111.8	112.1	
Meats, poultry, and fish.....do.....	95.7	91.6	93.6	95.5	101.7	102.7	105.9	108.5	112.8	114.1	112.1	108.2	107.1	
Commodities other than farm prod. and foods.....do.....	126.0	125.8	125.9	126.1	126.1	125.7	125.7	125.5	125.3	125.3	125.6	126.1	126.2	
Chemicals and allied products ♀.....do.....	110.2	110.4	110.3	110.6	110.8	110.6	110.7	111.0	110.8	110.7	110.4	110.0	109.9	
Chemicals, industrial.....do.....	123.5	123.6	123.6	123.9	123.3	123.6	123.7	124.3	123.9	123.5	123.1	122.8	122.7	
Drugs and pharmaceuticals.....do.....	93.5	93.4	93.4	93.5	93.6	93.6	94.0	94.1	94.3	94.5	94.4	94.4	94.4	
Fats and oils, edible.....do.....	64.5	64.8	65.2	65.4	63.1	62.9	64.2	62.2	61.5	61.9	62.5	61.7	61.7	
Fertilizer materials.....do.....	106.4	107.6	107.7	107.8	110.7	110.4	110.3	110.3	110.3	110.3	108.0	104.4	104.3	
Prepared paint.....do.....	128.1	128.1	128.1	128.4	128.4	128.4	128.4	128.4	128.4	128.2	128.2	128.2	128.2	
Fuel, power, and lighting materials ♀.....do.....	116.1	115.8	115.7	116.2	116.1	113.6	112.4	111.0	110.3	110.7	111.9	113.7	114.1	
Coal.....do.....	124.8	125.6	125.8	126.3	126.1	126.2	126.2	126.2	126.2	126.2	121.1	121.9	122.6	
Electric power.....do.....	January 1958=100		2		100.0		100.1		100.1		100.0		100.1	
Gas fuels.....do.....	1947-49=100.....		125.6		124.6		123.5		123.0		118.9		117.0	
Petroleum and products.....do.....	1947-49=100.....		125.6		124.6		123.5		123.0		117.0		119.7	
Furniture, other household durables ♀.....do.....	122.3	122.6	122.7	123.5	123.8	123.6	123.5	123.4	123.2	123.0	123.2	123.0	122.9	
Appliances, household.....do.....	104.6	105.4	105.1	105.4	105.3	105.3	105.3	104.9	104.9	104.8	104.8	104.2	104.2	
Furniture, household.....do.....	122.5	122.6	122.8	122.8	123.1	123.3	122.8	122.8	122.8	122.5	122.6	122.6	122.8	
Radio receivers and phonographs.....do.....	93.4	93.4	93.4	93.3	93.0	92.5	92.6	91.1	91.2	91.2	91.2	91.3	91.3	
Television receivers.....do.....	71.4	71.4	71.4	71.6	71.2	70.7	70.7	70.7	70.7	70.0	70.0	71.1	71.2	
Hides, skins, and leather products ♀.....do.....	100.0	100.1	100.0	99.5	99.5	99.6	99.5	99.7	99.9	100.3	100.3	100.5	100.4	
Footwear.....do.....	121.0	121.8	122.0	122.0	122.1	122.2	121.1	121.9	122.0	122.0	122.1	122.1	122.1	
Hides and skins.....do.....	58.2	56.8	53.8	50.3	50.5	51.2	51.2	53.3	55.4	57.0	58.1	60.4	59.0	
Leather.....do.....	91.6	91.2	91.2	90.8	90.7	90.6	90.6	91.0	91.1	91.8	91.5	91.5	91.3	
Lumber and wood products.....do.....	117.8	117.3	116.9	116.3	116.3	115.8	115.5	115.7	115.9	116.4	116.8	118.6	120.4	
Lumber.....do.....	118.3	117.5	117.1	116.4	116.5	116.2	115.9	115.9	116.7	116.8	116.7	119.0	121.0	
Machinery and motive products ♀.....do.....	146.9	147.7	149.2	149.4	149.4	149.3	149.2	149.4	149.4	149.5	149.5	149.6	149.6	
Agricultural machinery and equip.....do.....	133.4	136.2	137.3	138.3	138.4	138.3	138.3	138.5	138.4	138.3	138.4	138.4	138.6	
Construction machinery and equip.....do.....	162.9	164.9	165.2	165.3	165.6	165.6	165.4	165.4	165.5	165.5	165.6	165.6	165.9	
Electrical machinery and equipment.....do.....	151.1	151.0	151.2	151.1	151.2	151.3	151.3	151.8	152.3	152.6	152.6	152.8	152.8	
Motor vehicles.....do.....	134.8	135.5	138.7	139.1	139.1	139.1	139.1	139.0	139.0	139.0	139.0	139.0	139.0	
Metals and metal products ♀.....do.....	152.2	150.8	150.4	150.5	150.0	150.1	149.8	148.6	148.6	148.8	148.8	150.8	151.1	
Heating equipment.....do.....	122.3	122.3	122.1	121.5	121.5	121.3	120.7	120.8	120.8	121.0	121.2	121.2	121.5	
Iron and steel.....do.....	170.2	167.8	166.5	166.5	166.6	167.6	167.3	166.4	166.2	166.7	167.0	171.3	171.5	
Iron and steel.....do.....	131.7	129.9	130.8	130.6	128.7	127.8	127.0	124.1	123.9	124.8	124.9	126.1	127.2	
Nonmetallic minerals, structural ♀.....do.....	135.2	135.3	135.4	135.7	136.4	136.5	135.3	135.4	135.4	135.2	135.3	135.2	136.3	
Clay products.....do.....	155.0	155.1	155.1	155.3	155.5	155.5	155.5							

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	1957				1958								
	September	October	November	December	January	February	March	April	May	June	July	August	September

## COMMODITY PRICES—Continued

## PURCHASING POWER OF THE DOLLAR

As measured by—														
Wholesale prices	1947-49=100	84.7	84.9	84.7	84.4	84.1	84.0	83.5	83.8	83.7	83.9	83.9	84.0	84.0
Consumer prices	do	82.6	82.6	82.2	82.2	81.8	81.6	81.1	81.0	80.9	80.8	80.7	80.8	80.8

## CONSTRUCTION AND REAL ESTATE

## CONSTRUCTION ACTIVITY†

New construction (unadjusted), total	mil. of dol.	4,682	4,609	4,208	3,791	3,380	3,153	3,400	3,703	4,054	4,397	4,642	4,803	4,835	4,763
Private, total	do	3,185	3,143	3,020	2,750	2,435	2,301	2,442	2,583	2,773	2,979	3,128	3,215	3,229	3,196
Residential (nonfarm)	do	1,611	1,586	1,524	1,365	1,165	1,083	1,177	1,288	1,407	1,539	1,641	1,718	1,742	1,724
New dwelling units	do	1,190	1,180	1,140	1,050	895	815	890	945	1,000	1,110	1,200	1,280	1,320	1,325
Additions and alterations	do	374	357	333	265	220	219	239	295	356	377	389	387	371	345
Nonresidential buildings, except farm and public utility, total	mil. of dol.	840	844	842	799	746	705	689	677	698	735	754	743	742	754
Industrial	do	293	289	287	277	274	252	235	218	204	193	185	179	174	175
Commercial	do	322	330	332	306	270	258	262	263	285	315	326	316	323	323
Farm construction	do	159	133	114	100	101	105	114	127	147	162	171	175	162	135
Public utility	do	556	564	525	472	411	397	450	478	504	524	542	562	565	596
Public, total	do	1,497	1,466	1,188	1,041	945	852	958	1,120	1,281	1,418	1,514	1,588	1,606	1,567
Nonresidential buildings	do	416	409	367	342	340	308	347	370	381	406	417	422	425	420
Military facilities	do	138	132	108	97	87	73	77	80	88	95	105	120	125	130
Highway	do	607	604	425	350	260	240	265	375	560	580	635	675	685	690
Other types	do	336	321	288	252	258	231	269	295	312	337	357	371	357	357
New construction (seasonally adjusted), total	do	4,078	4,166	4,137	4,211	4,156	4,079	4,053	3,900	3,929	3,969	4,658	4,120	4,185	4,290
Private, total	do	2,870	2,912	2,917	2,895	2,863	2,834	2,792	2,734	2,716	2,743	2,804	2,856	2,890	2,952
Residential (nonfarm)	do	1,432	1,461	1,472	1,461	1,445	1,441	1,397	1,350	1,334	1,308	1,431	1,506	1,548	1,586
Nonresidential buildings, except farm and public utility, total	mil. of dol.	795	798	796	790	769	748	742	733	733	729	724	702	696	709
Industrial	do	290	283	281	272	269	252	240	222	210	195	187	179	172	172
Commercial	do	298	306	305	304	288	281	288	294	302	311	308	294	292	299
Farm construction	do	133	133	134	133	135	135	134	134	134	135	135	135	135	135
Public utility	do	492	504	500	496	501	497	505	503	499	494	498	509	505	505
Public, total	do	1,208	1,254	1,220	1,316	1,293	1,245	1,261	1,226	1,213	1,223	1,254	1,264	1,289	1,338
Nonresidential buildings	do	380	391	381	385	378	355	370	376	371	379	380	379	387	401
Military facilities	do	114	111	104	110	107	96	95	88	90	86	94	102	103	109
Highway	do	410	451	443	538	510	500	463	450	453	460	459	463	463	493

## CONTRACT AWARDS

Construction contracts in 48 States (F. W. Dodge Corp.)†															
Total valuation	mil. of dol.	2,550	2,614	2,371	1,982	2,066	1,953	2,721	2,881	3,403	3,820	3,607	3,467	3,216	—
Public ownership	do	816	787	867	734	758	769	1,027	1,053	1,463	1,720	1,550	1,233	1,049	—
Private ownership	do	1,734	1,827	1,504	1,249	1,308	1,185	1,694	1,828	1,939	2,100	2,058	2,244	2,167	—
Nonresidential buildings:															
Floor area	thous. of sq. ft.	64,611	66,362	61,260	51,043	54,942	52,313	66,456	63,836	76,099	68,128	75,453	75,653	62,943	—
Valuation	mil. of dol.	866	910	878	699	759	751	967	958	1,124	976	1,076	1,079	892	—
Residential buildings:															
Floor area	thous. of sq. ft.	105,189	106,636	86,424	67,225	71,653	67,672	97,732	113,755	124,189	125,122	140,037	131,709	130,373	—
Valuation	mil. of dol.	1,151	1,165	930	759	777	727	1,071	1,240	1,346	1,364	1,557	1,451	1,460	—
Public works:															
Valuation	do	416	327	444	381	328	358	501	551	713	876	723	705	541	—
Utilities:															
Valuation	do	116	211	118	144	201	117	183	132	220	603	250	232	323	—

Contract awards (ENR)§	mil. of dol.	1,247	1,700	1,232	967	1,259	1,175	1,398	1,583	2,314	1,900	2,482	1,622	1,348	1,621
Total	do	1,247	1,700	1,232	967	1,259	1,175	1,398	1,583	2,314	1,900	2,482	1,622	1,348	1,621

Highway concrete pavement contract awards	do	4,844	6,668	3,950	2,113,866	5,488	4,554	7,553	13,328	11,637	11,045	17,842	11,173	10,354	—
Total	do	4,844	6,668	3,950	2,113,866	5,488	4,554	7,553	13,328	11,637	11,045	17,842	11,173	10,354	—
Airports	do	282	749	65	779	196	209	470	2,239	3,685	2,475	6,631	1,256	512	—
Roads	do	1,791	3,143	2,355	2,7,817	3,972	2,640	5,500	7,439	4,261	5,633	7,475	6,520	6,609	—
Streets and alleys	do	2,771	2,775	1,530	2,2,790	1,320	1,705	1,584	3,651	3,691	2,938	3,737	3,398	3,233	—

NEW DWELLING UNITS														
(U. S. Department of Labor)														

New permanent nonfarm dwelling units started:														
Unadjusted:														

Total, privately and publicly owned	thousands	91.9	97.0	78.2	63.4	67.9	81.4	99.1	108.5	112.9	112.8	119.0	118.0	111.0	
Privately owned, total	do	90.2	88.4	75.7	62.5	62.9	61.0	77.3	94.2	101.3	101.3	108.6	108.8	108.3	109.0
In metropolitan areas	do	60.9	58.5	50.8	43.1	43.3	42.1	51.8	65.0	69.5	70.6	78.1	75.8	75.3	77.0
Publicly owned	do	1.7	8.6	2.5	.9	5.0	4.1	4.9	7.2	11.6	11.6	4.2	10.2	10.0	2.0

Seasonally adjusted at annual rate:														
Privately owned, total	do	1,012.0	1,020.0	1,009.0	1,000.0	1,020.0	915.0	918.0	983.0	1,039.0	1,057.0	1,174.0	1,170.0	1,220.0</

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	1957				1958									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>CONSTRUCTION AND REAL ESTATE—Continued</b>														
<b>CONSTRUCTION COST INDEXES</b>														
Department of Commerce composite.....1947-49=100.....	138	138	138	137	137	137	137	137	138	138	139	139	139	139
American Appraisal Co., The:														
Average, 30 cities.....1913=100.....	670	672	672	672	673	673	674	675	677	680	681	683	690	691
Atlanta.....do.....	713	728	730	729	729	732	737	737	737	737	737	738	756	756
New York.....do.....	705	711	712	711	730	730	730	730	730	730	730	736	737	741
San Francisco.....do.....	625	625	624	622	621	620	619	619	619	635	635	637	639	640
St. Louis.....do.....	660	661	665	664	667	667	666	670	670	670	671	671	671	671
Associated General Contractors (all types).....do.....	490	490	491	490	493	493	493	494	498	498	502	503	504	504
E. H. Boeckh and Associates: §														
Average, 20 cities:														
Apartments, hotels, and office buildings:														
Brick and concrete.....U. S. avg. 1926-29=100.....	291.0	290.6	290.7	291.1	291.5	291.4	290.7	291.4	292.2	294.7	296.1	296.7	296.9	298.3
Brick and steel.....do.....	285.0	284.5	284.3	284.4	284.4	284.2	282.8	283.0	285.3	285.8	286.9	287.7	288.0	289.6
Brick and wood.....do.....	283.2	282.3	282.1	282.3	282.4	281.5	280.7	281.1	281.6	283.4	284.3	285.5	285.6	286.7
Commercial and factory buildings:														
Brick and concrete.....do.....	300.7	300.3	300.5	301.0	301.7	302.0	301.3	302.3	303.4	305.9	307.6	308.3	308.5	309.7
Brick and steel.....do.....	300.8	300.3	300.5	300.8	301.2	301.3	300.8	301.7	302.5	304.5	305.8	306.6	307.2	308.1
Brick and wood.....do.....	283.5	282.3	282.2	282.3	282.5	282.1	281.4	281.8	282.2	284.2	285.1	286.0	286.2	287.1
Frame.....do.....	279.8	278.6	278.4	278.5	278.7	277.0	276.2	276.8	277.2	279.5	280.3	281.8	282.7	
Steel.....do.....	288.5	288.2	288.3	288.4	288.7	288.0	288.5	289.0	290.7	291.5	292.1	293.2	293.8	
Residences:														
Brick.....do.....	283.6	282.6	282.5	282.6	282.9	281.9	281.1	281.6	282.2	284.1	285.0	286.3	287.3	
Frame.....do.....	275.0	274.0	273.7	273.8	273.9	272.5	271.7	272.1	272.4	274.4	275.2	276.4	276.5	277.5
Engineering News-Record: §														
Building.....1947-49=100.....	152.8	152.8	152.7	152.8	152.5	152.6	152.8	153.4	154.1	155.1	155.5	158.2	158.7	158.2
Construction.....do.....	162.7	162.8	162.9	164.1	164.2	164.3	164.6	165.9	167.2	168.3	168.7	170.7	171.1	170.9
Bu. of Public Roads—Highway construction:														
Composite, standard mile.....1946=100.....	142.8	-----	-----	143.4	-----	-----	140.4	-----	-----	141.6	-----	-----	139.2	-----
<b>CONSTRUCTION MATERIALS</b>														
Output index, composite, unadjusted.....1947-49=100.....	67 131.2	7 139.3	7 113.9	7 101.4	109.8	98.0	109.7	119.1	131.2	7 138.0	128.6	-----	-----	-----
Seasonally adjusted.....do.....	139.2	149.4	126.7	115.3	115.2	100.7	116.3	121.9	139.2	153.3	122.0	122.0	122.0	122.0
Iron and steel products, unadj.....do.....	120.3	130.1	107.8	95.8	112.7	102.8	110.5	115.3	119.3	119.3	118.8	128.2	128.2	128.2
Lumber and wood products, unadj.....do.....	184.7	180.2	149.6	133.9	110.6	84.6	106.2	143.6	175.1	179.9	178.5	189.5	189.0	189.0
<b>REAL ESTATE</b>														
Home mortgages insured or guaranteed by—														
Fed. Hous. Adm.: Face amount.....thous. of dol.....	173,581	232,048	231,192	248,540	306,392	278,834	319,198	305,559	311,111	342,568	367,940	371,405	479,877	-----
Vet. Adm.: Face amount.....do.....	294,506	279,693	213,029	176,088	160,352	141,697	123,176	85,017	72,703	97,505	126,727	155,860	189,350	-----
Federal Home Loan Banks, outstanding advances to member institutions.....mil. of dol.....	1,119	1,131	1,143	1,265	906	790	696	815	803	929	901	939	1,010	-----
New mortgage loans of all savings and loan associations, estimated total.....mil. of dol.....	891	980	768	734	723	704	819	920	1,019	1,107	1,180	1,180	1,215	-----
By purpose of loan:														
Home construction.....do.....	292	341	250	248	245	233	281	316	346	379	374	373	401	-----
Home purchase.....do.....	423	443	358	324	308	289	318	354	406	461	511	538	537	-----
All other purposes.....do.....	176	196	160	162	171	182	220	266	266	268	296	296	277	-----
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. of dol.....	2,026	2,226	1,877	1,851	1,782	1,701	1,866	2,022	2,151	2,275	2,543	2,535	-----	-----
Nonfarm foreclosures.....number.....	2,979	3,018	2,852	2,877	3,276	2,929	3,477	3,661	3,507	3,663	4,048	4,048	4,048	4,048
Fire losses.....thous. of dol.....	72,264	77,753	75,321	91,519	99,918	103,833	102,722	99,061	85,633	90,048	80,782	75,491	73,303	-----

### DOMESTIC TRADE

<b>ADVERTISING</b>														
Printers' Ink advertising index, seas. adjusted:														
Combined index.....1947-49=100.....	2 216	209	211	214	211	207	207	204	202	207	205	199	-----	-----
Business papers.....do.....	2 217	210	208	211	206	207	217	202	208	198	193	190	-----	-----
Magazines.....do.....	2 162	158	167	164	163	158	150	150	150	159	160	151	-----	-----
Newspapers.....do.....	2 221	200	197	209	190	184	184	183	181	193	191	191	184	-----
Outdoor.....do.....	2 156	150	172	155	151	161	163	160	155	160	176	163	163	163
Radio (network).....do.....	2 41	39	41	41	34	31	28	28	31	26	26	24	24	24
Television (network)‡.....1950-52=100.....	2 398	422	412	426	415	422	416	417	416	416	404	408	408	408
Tide advertising index, unadjusted.....1947-49=100.....	8 213.5	238.1	231.0	184.1	171.1	189.1	211.5	219.1	219.1	203.6	172.6	163.0	-----	-----
Television advertising:														
Network: §														
Gross time costs, total.....thous. of dol.....	40,926	49,268	47,990	49,742	49,607	44,638	49,488	47,651	47,918	43,769	41,119	41,509	-----	-----
Automotive, including accessories.....do.....	4,667	4,904	5,873	5,285	5,242	4,720	5,347	5,158	5,162	4,068	2,979	3,136	-----	-----
Drugs and toiletries.....do.....	11,779	15,184	13,380	14,536	13,782	12,706	13,862	12,637	12,103	11,772	12,560	12,274	-----	-----
Foods, soft drinks, confectionery.....do.....	7,862	9,331	9,064	9,524	10,170	9,263	10,044	9,576	9,633	9,093	9,051	8,877	-----	-----
Soaps, cleansers, etc.....do.....	5,939	5,850	5,635	5,771	5,516	5,099	5,520	5,716	5,716	5,696	4,706	4,398	4,556	4,556
Smoking materials.....do.....	4,065	5,034	4,805	4,732	5,219	4,363	4,975	4,795	4,981	4,808	4,550	4,718	4,718	4,718
All other.....do.....	6,615	8,965	9,242	9,894	9,678	8,487	9,741	9,770	10,342	9,323	7,581	7,949	7,949	7,949
Spot: §														
Gross time costs, quarterly total.....do.....	93,094	-----	119,835	-----	119,062	-----	119,062	-----	130,353	-----	-----	-----	-----	-----
Automotive, including accessories.....do.....	2,501	-----	3,025	-----	2,089	-----	2,089	-----	1,915	-----	-----	-----	-----	-----
Drugs and toiletries.....do.....	21,123	-----	25,344	-----	26,367	-----	26,367	-----	26,329	-----	-----	-----	-----	-----
Foods, soft drinks, confectionery.....do.....	27,469	-----	39,199	-----	39,609	-----	39,609	-----	39,905	-----	-----	-----	-----	-----
Soaps, cleansers, etc.....do.....	6,420	-----	10,104	-----	10,630	-----	10,630	-----	14,575	-----	-----	-----	-----	-----
Smoking materials.....do.....	6,636	-----	7,726	-----	8,072	-----	8,072	-----	8,918	-----	-----	-----	-----	-----
All other.....do.....	28,945	-----	34,437	-----	32,295	-----	32,295	-----	38,711	-----	-----	-----	-----	-----
Magazine advertising cost, total.....do.....	68,708	74,298	77,104	55,270	38,422	54,409	67,587	69,727	66,070	58,303	39,145	40,625	61,224	-----
Apparel and accessories.....do.....	7,716	6,096	4,924	3,770	2,104	3,215	5,572	5,424	5,033	2,859	770	4,165	7,450	-----
Automotive, incl. accessories.....do.....	3,143	3,584	9,227	8,440	4,134	6,048	6,636	5,861	5,201	3,741	3,047	2,742	-----	-----
Building materials.....do.....	3,801	3,230	2,397	1,280	1,138	2,272	3,276	3,372	3,171	1,625	1,417	3,478	3,478	3,478
Drugs and toiletries.....do.....	7,064	8,401	7,968											

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	1957				1958								
	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber
<b>DOMESTIC TRADE—Continued</b>													
<b>ADVERTISING—Continued</b>													
Magazine advertising lineage, total...thous. of lines	5,466	5,376	4,971	3,810	4,171	4,375	5,449	4,835	4,357	3,615	3,172	4,032	4,990
Newspaper advertising lineage (52 cities), total...do	241,294	259,037	249,980	239,625	197,123	188,297	227,825	228,010	240,879	226,239	197,970	211,567	224,642
Classified...do	58,999	57,457	52,316	46,007	49,376	45,896	53,704	53,490	56,766	54,976	51,455	55,555	53,406
Display, total...do	182,295	201,580	197,664	193,618	147,747	142,401	174,520	184,113	171,263	146,516	156,022	171,236	
Automotive...do	13,339	16,188	19,476	10,584	11,733	10,499	11,492	13,314	13,729	12,564	10,349	10,028	8,938
Financial...do	3,442	4,233	3,723	4,004	5,643	3,205	3,837	3,878	3,416	3,816	4,405	2,611	3,522
General...do	33,294	38,492	32,294	26,448	23,431	28,355	32,017	32,660	34,841	33,022	25,806	23,850	29,608
Retail...do	132,220	142,667	142,171	152,582	106,941	100,342	126,776	124,668	132,127	121,860	105,955	119,526	129,167
<b>PERSONAL CONSUMPTION EXPENDITURES</b>													
Seasonally adjusted quarterly totals at annual rates: <sup>†</sup>													
Goods and services, total...bil. of dol.	288.3			287.2			286.2			288.3			291.5
Durable goods, total <sup>‡</sup> ...do	40.4			39.6			36.3			35.6			36.1
Automobiles and parts...do	17.3			17.1			13.6			13.5			13.2
Furniture and household equipment...do	17.5			17.0			17.1			16.6			17.3
Nondurable goods, total <sup>‡</sup> ...do	140.5			138.8			139.8			141.4			142.9
Clothing and shoes...do	25.1			24.4			23.9			24.0			24.8
Food and alcoholic beverages...do	77.1			76.2			77.5			78.6			78.5
Gasoline and oil...do	10.3			10.2			10.3			10.3			10.5
Services, total <sup>‡</sup> ...do	107.4			108.7			110.1			111.3			112.5
Household operation...do	15.8			16.2			16.4			16.7			17.0
Housing...do	35.7			36.3			36.6			36.9			37.2
Transportation...do	9.2			9.0			9.1			9.1			9.2
<b>RETAIL TRADE</b>													
All retail stores:													
Estimated sales (unadjusted), total...mil. of dol.	16,373	16,949	17,133	19,844	15,286	13,783	15,549	16,273	17,364	16,603	16,596	17,000	16,326
Durable-goods stores <sup>‡</sup> ...do	5,615	5,605	5,514	5,999	4,810	4,290	4,860	5,261	5,625	5,590	5,444	5,360	5,080
Automotive group...do	3,078	2,945	2,977	3,009	2,810	2,471	2,789	2,934	3,082	3,047	2,907	2,789	2,447
Motor-vehicle, other automotive dealers...do	2,894	2,753	2,790	2,780	2,665	2,338	2,633	2,751	2,879	2,842	2,692	2,583	2,259
Tire, battery, accessory dealers...do	184	192	188	229	145	132	156	183	203	205	215	206	188
Furniture and appliance group...do	853	919	962	1,144	777	719	772	761	840	847	840	872	850
Furniture, homefurnishings stores...do	533	576	614	696	496	461	500	498	557	539	528	567	546
Household-appliance, radio stores...do	319	342	348	447	282	259	272	263	284	308	312	305	304
Lumber, building, hardware group...do	977	1,035	903	858	683	591	700	876	901	992	1,002	1,005	1,038
Lumber, building-materials dealers...do	752	795	674	575	511	437	521	652	734	754	775	782	812
Hardware stores...do	225	240	229	283	172	154	178	224	257	238	227	223	225
Nondurable-goods stores <sup>‡</sup> ...do	10,757	11,345	11,619	13,844	10,476	9,493	10,688	11,012	11,739	11,013	11,153	11,639	11,246
Apparel group...do	1,010	1,083	1,140	1,790	854	698	958	1,056	1,058	963	867	954	1,042
Men's and boys' wear stores...do	183	216	235	409	183	144	159	183	191	197	166	160	167
Women's apparel, accessory stores...do	398	434	448	701	341	278	394	420	425	358	334	373	418
Family and other apparel stores...do	239	258	281	445	186	158	227	243	238	226	206	236	256
Shoe stores...do	189	175	175	234	144	118	178	210	202	182	162	185	200
Drug and proprietary stores...do	515	559	532	600	538	507	534	521	544	520	524	539	538
Eating and drinking places...do	1,291	1,263	1,205	1,238	1,133	1,027	1,124	1,171	1,272	1,288	1,372	1,406	1,303
Food group...do	3,937	4,102	4,233	4,258	4,126	3,778	4,103	4,048	4,418	4,104	4,251	4,360	4,068
Grocery stores...do	3,482	3,647	3,769	3,742	3,662	3,342	3,636	3,575	3,930	3,621	3,767	3,877	3,594
Gasoline service stations...do	1,262	1,287	1,262	1,286	1,209	1,122	1,214	1,252	1,335	1,331	1,410	1,448	1,346
General-merchandise group <sup>‡</sup> ...do	1,696	1,838	2,008	3,095	1,376	1,201	1,553	1,667	1,784	1,651	1,576	1,768	1,941
Department stores, excl. mail-order <sup>‡</sup> ...do	117	138	159	209	105	97	111	112	120	108	106	120	115
Mail-order (catalog sales)...do	272	288	310	606	221	203	244	275	283	266	270	298	289
Variety stores...do	335	350	379	545	316	296	328	323	364	337	362	381	360
Estimated sales (seasonally adjusted), total...do	16,919	16,714	16,562	16,846	16,718	16,089	16,066	16,502	16,562	16,581	16,721	16,859	16,562
Durable-goods stores <sup>‡</sup> ...do	5,722	5,612	5,606	5,588	5,538	5,055	5,020	5,163	5,235	5,149	5,221	5,214	5,095
Automotive group...do	3,190	3,180	3,159	3,087	3,094	2,741	2,665	2,769	2,812	2,736	2,803	2,703	2,600
Motor-vehicle, other automotive dealers...do	2,995	3,002	2,975	2,899	2,906	2,565	2,485	2,584	2,616	2,551	2,615	2,510	2,412
Tire, battery, accessory dealers...do	194	178	184	188	176	176	180	185	196	185	187	193	189
Furniture and appliance group...do	902	838	870	895	869	852	868	827	840	843	851	891	858
Furniture, homefurnishings stores...do	574	520	546	561	561	546	553	532	543	546	541	575	559
Household-appliance, radio stores...do	327	318	324	334	308	306	315	294	297	297	310	316	299
Lumber, building, hardware group...do	918	905	874	877	887	830	822	875	903	902	895	919	926
Lumber, building-materials dealers...do	691	691	664	661	662	613	611	648	668	677	681	692	711
Hardware stores...do	227	215	211	216	226	217	212	227	234	226	214	226	215
Nondurable-goods stores <sup>‡</sup> ...do	11,197	11,102	10,956	11,257	11,180	11,033	11,046	11,339	11,327	11,432	11,500	11,645	11,468
Apparel group...do	1,050	1,029	1,007	1,087	1,059	1,004	988	1,045	1,013	1,012	1,060	1,094	1,042
Men's and boys' wear stores...do	215	216	192	214	214	208	181	201	189	194	206	202	191
Women's apparel, accessory stores...do	430	415	407	432	412	380	392	404	395	392	414	433	432
Family and other apparel stores...do	232	228	237	260	248	237	234	253	247	250	257	261	242
Shoe stores...do	173	170	170	186	178	181	188	182	176	176	183	197	177
Drug and proprietary stores...do	543	571	551	546	539	540	540	539	539	532	536	551	563
Eating and drinking places...do	1,235	1,215	1,233	1,226	1,236	1,186	1,199	1,237	1,248	1,228	1,247	1,255	1,221
Food group...do	4,112	4,109	4,028	4,135	4,116	4,167	4,162	4,217	4,189	4,272	4,216	4,152	4,169
Grocery stores...do	3,643	3,651	3,586	3,671	3,635	3,684	3,678	3,731	3,686	3,734	3,688	3,686	3,686
Gasoline service stations...do	1,255	1,250	1,254	1,260	1,290	1,282	1,267	1,283	1,297	1,274	1,306	1,340	1,338
General-merchandise group <sup>‡</sup> ...do	1,803	1,706	1,704	1,801	1,772	1,640	1,729	1,766	1,798	1,787	1,879	1,918	1,817
Department stores, excl. mail-order <sup>‡</sup> ...do	121	124	119	130	129	121	125	126	129	119	136	129	129
Mail-order (catalog sales)...do	302	293	285	300	316	278	276	289	290	295	313	312	309
Variety stores...do	364	352	342	361	350	354	348	365	359	381	376	372	380

<sup>†</sup> Revised. <sup>‡</sup> Advance estimate. <sup>†</sup> Revised series. Revisions (back to 1st quarter 1946) appear on p. 24 of the September 1958 SURVEY. <sup>‡</sup> Includes data not shown separately.

<sup>‡</sup> Data beginning January 1958 are on a revised basis, reflecting reclassification of certain stores to department stores; comparable data prior to 1958 are not available.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of  
BUSINESS STATISTICS

	1957					1958							
	September	October	November	December	January	February	March	April	May	June	July	August	September

## DOMESTIC TRADE—Continued

## RETAIL TRADE—Continued

All retail stores—Continued													
Estimated inventories:													
Unadjusted, total..... mil. of dol.	24,270	24,500	25,280	23,430	23,360	23,980	24,690	24,640	24,360	23,820	23,500	23,510	23,610
Durable-goods stores..... do.	10,690	10,380	11,060	10,880	11,010	11,220	11,480	11,370	11,270	10,950	10,720	10,430	10,060
Nondurable-goods stores..... do.	13,580	14,120	14,220	12,550	12,350	12,760	13,220	13,270	13,090	12,870	12,780	13,080	13,550
Seasonally adjusted, total..... do.	24,360	24,220	24,330	24,470	24,460	24,290	24,100	23,930	23,880	24,070	23,990	23,860	23,730
Durable-goods stores ♀..... do.	11,120	10,950	11,220	11,420	11,340	11,220	11,030	10,770	10,790	10,730	10,660	10,530	10,530
Automotive group..... do.	4,690	4,460	4,590	4,760	4,820	4,790	4,670	4,480	4,410	4,370	4,210	4,030	3,840
Furniture and appliance group..... do.	1,950	1,950	1,990	1,990	1,950	1,930	1,900	1,870	1,920	1,920	1,920	1,980	1,980
Lumber, building, hardware group..... do.	2,100	2,100	2,170	2,210	2,210	2,160	2,150	2,130	2,160	2,180	2,220	2,220	2,260
Nondurable-goods stores ♀..... do.	13,240	13,270	13,110	13,050	13,120	13,070	13,070	13,160	13,090	13,270	13,260	13,200	13,200
Apparel group..... do.	2,690	2,700	2,640	2,730	2,820	2,780	2,720	2,720	2,700	2,700	2,750	2,670	2,700
Food group..... do.	2,860	2,840	2,830	2,780	2,840	2,850	2,910	2,960	2,900	2,950	2,930	2,930	2,880
General-merchandise group..... do.	4,090	4,180	4,150	4,160	4,090	3,990	3,950	3,960	4,050	4,030	4,000	4,030	4,030
Firms with 4 or more stores:													
Estimated sales (unadjusted), total..... do.	3,942	4,236	4,432	5,508	3,763	3,353	3,920	4,051	4,417	4,073	4,045	4,277	4,128
Firms with 11 or more stores:													
Estimated sales (unadjusted) ♀ §..... do.	3,345	3,604	3,806	4,722	3,210	2,864	3,356	3,476	3,795	3,473	3,465	3,697	3,566
Apparel group ♀..... do.	222	232	244	386	165	136	220	243	237	223	188	210	239
Men's and boys' wear stores..... do.	16	21	24	40	16	11	17	18	19	18	15	14	15
Women's apparel, accessory stores..... do.	90	96	103	167	66	57	95	100	102	91	81	95	101
Shoe stores..... do.	71	64	66	101	52	43	65	82	75	72	61	67	78
Drug and proprietary stores..... do.	82	87	87	133	83	78	86	86	93	87	89	92	90
Eating and drinking places..... do.	75	74	71	74	67	62	69	69	74	74	77	80	74
Furniture, homefurnishings stores..... do.	36	41	42	44	34	34	38	38	42	38	38	39	41
General-merchandise group ♀..... do.	1,054	1,136	1,239	1,903	830	716	942	1,033	1,096	1,028	983	1,106	1,112
Department stores, excl. mail-order ♀..... do.	640	679	729	1,054	488	412	568	620	666	630	578	651	669
Variety stores..... do.	202	215	238	467	167	151	188	214	218	205	205	229	220
Grocery stores..... do.	1,356	1,478	1,579	1,518	1,568	1,401	1,516	1,484	1,684	1,462	1,531	1,608	1,461
Lumber, building-materials dealers..... do.	69	70	58	50	47	42	48	60	71	71	73	75	75
Tire, battery, accessory stores..... do.	62	68	67	93	54	50	56	68	81	80	81	79	69
Estimated sales (seas. adj.), total ♀ §..... do.	3,567	3,466	3,463	3,619	3,557	3,436	3,492	3,585	3,631	3,645	3,728	3,771	3,685
Apparel group ♀..... do.	229	219	220	239	228	211	214	224	226	225	239	250	237
Men's and boys' wear stores..... do.	21	20	19	21	20	17	17	17	18	18	22	21	19
Women's apparel, accessory stores..... do.	97	92	93	101	95	88	94	96	98	92	97	104	103
Shoe stores..... do.	66	64	67	71	74	68	65	70	68	68	70	74	70
Drug and proprietary stores..... do.	87	87	90	91	88	88	89	90	94	90	91	97	94
Eating and drinking places..... do.	72	71	73	72	72	72	71	71	73	73	73	75	71
Furniture, homefurnishings stores..... do.	38	37	35	37	39	39	37	41	38	40	41	39	43
General-merchandise group ♀..... do.	1,132	1,051	1,043	1,099	1,077	992	1,061	1,094	1,122	1,117	1,174	1,201	1,134
Department stores, excl. mail-order ♀..... do.	685	616	612	645	622	577	635	650	670	681	705	729	673
Variety stores..... do.	225	218	216	228	229	207	216	225	228	227	238	242	236
Grocery stores..... do.	1,472	1,472	1,471	1,500	1,522	1,521	1,504	1,540	1,537	1,551	1,564	1,557	1,555
Lumber, building-materials dealers..... do.	62	59	58	61	60	57	57	60	64	64	64	66	64
Tire, battery, accessory stores..... do.	68	67	68	69	69	67	66	68	72	72	73	75	73
Department stores:													
Accounts receivable, end of month:													
Charge accounts..... 1947-49=100	152	159	171	227	188	156	149	150	151	149	138	142	156
Installment accounts..... do.	331	336	346	385	381	367	362	346	342	340	336	333	337
Ratio of collections to accounts receivable:													
Charge accounts..... percent	46	48	48	47	46	44	49	46	48	47	48	47	48
Installment accounts..... do.	15	15	15	15	14	14	15	14	15	15	14	15	16
Sales by type of payment:													
Cash sales..... percent of total sales	43	43	44	45	44	44	43	43	44	44	44	44	42
Charge account sales..... do.	44	44	43	43	42	42	43	44	43	42	42	42	44
Installment sales..... do.	13	13	13	12	14	14	14	13	13	14	14	14	14
Sales, unadjusted, total U. S. f..... 1947-49=100	138	134	162	241	100	95	116	123	130	126	112	129	141
Atlanta..... do.	161	167	193	301	122	121	150	153	158	153	144	165	161
Boston..... do.	122	117	144	232	91	84	100	109	117	115	93	107	127
Chicago..... do.	136	127	153	221	92	86	107	112	122	117	103	121	129
Cleveland..... do.	134	125	159	233	97	90	108	113	120	115	107	124	129
Dallas..... do.	156	158	183	270	123	112	137	143	159	147	144	160	156
Kansas City..... do.	148	142	161	246	103	99	121	131	145	136	130	152	149
Minneapolis..... do.	139	138	145	220	92	90	109	117	121	119	103	130	135
New York..... do.	126	126	158	226	100	91	113	114	120	120	97	105	129
Philadelphia..... do.	134	132	171	236	95	86	118	125	128	121	103	115	135
Richmond..... do.	150	148	178	272	103	96	126	136	144	135	123	139	151
St. Louis..... do.	144	138	163	238	100	96	117	123	137	124	114	136	143
San Francisco..... do.	140	135	162	247	105	104	115	130	135	135	124	144	140
Sales, seasonally adjusted, total U. S. f..... do.	136	129	133	138	130	124	131	130	134	133	140	147	135
Atlanta..... do.	168	159	166	174	157	147	158	155	164	176	174	183	167
Boston..... do.	114	116	118	128	116	111	114	117	115	129	127	119	124
Chicago..... do.	130	121	125	130	121	115	124	118	124	119	131	136	124
Cleveland..... do.	134	121	129	133	125	117	119	121	124	122	132	140	129
Dallas..... do.	162	152	161	156	156	143	153	151	161	162	172	162	162
Kansas City..... do.	147	136	139	142	138	135	144	136	148	141	147	158	147
Minneapolis..... do.	130	119	125	132	126	121	132	120	126	123	129	137	126
New York..... do.	122	119	124	128	125	115	127	121	124	124	133	137	125
Philadelphia..... do.	128	129	128	133	126	114	126	135	129	129	141	143	129
Richmond..... do.	144	141	142	148	146	134	138	147	146	146	153	163	145
St. Louis..... do.	145	126	135	141	132	125	134	130	136	133	139	151	145
San Francisco..... do.	140	134	139	139	132	135	137	142	142	143	140	148	140

\* Revised. <sup>a</sup> Preliminary. <sup>b</sup> Includes data not shown separately.

<sup>c</sup> Revised beginning January 1956 to include minor data not covered in earlier figures. Revisions for January 1956-January 1957 appear in corresponding note in the April 1958 SURVEY.

<sup>d</sup> Revised beginning January 1956 to reflect change in previous classification of certain stores to department stores in accordance with 1954 Census of Business; unpublished revisions (January-May 1956) are available upon request.

<sup>e</sup> Revisions for 1956 appear in corresponding note in the March 1958 SURVEY.

<sup>f</sup> Revised series. Indexes have been revised beginning January 1949 to reflect

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	September	October	November	December	January	February	March	April	May	June	July	August	September

## DOMESTIC TRADE—Continued

RETAIL TRADE—Continued													
Department stores—Continued													
Stocks, total U. S., end of month: <sup>†</sup>													
Unadjusted.....1947-49=100..	160	172	174	135	132	139	147	149	146	140	139	144	157
Seasonally adjusted.....do.....	154	155	154	150	147	146	142	143	144	147	148	148	151
Mail-order and store sales:													
Montgomery Ward & Co.....thous. of dol.	189,408	106,799	109,470	149,473	160,320	155,098	71,468	92,615	89,194	83,199	81,387	92,465	93,210
Sears, Roebuck & Co.....do.....	314,876	329,811	344,687	441,531	236,560	208,771	264,740	303,708	339,121	322,188	315,258	343,279	337,148
WHOLESALE TRADE <sup>†</sup>													
Sales, estimated (unadj.), total.....bil. of dol.	11.2	12.3	11.1	10.7	10.4	9.5	10.2	10.7	10.9	10.9	11.1	11.3	11.9
Durable-goods establishments.....do.....	4.2	4.5	3.9	3.7	3.5	3.2	3.5	3.7	3.9	4.0	4.1	4.4	4.4
Nondurable-goods establishments.....do.....	7.0	7.8	7.1	7.0	6.9	6.3	6.8	7.0	7.0	6.9	7.2	7.2	7.5
Inventories, estimated (unadj.), total.....do.....	12.8	12.9	13.0	12.5	12.5	12.4	12.2	12.0	11.8	11.8	11.7	11.7	11.7
Durable-goods establishments.....do.....	6.7	6.6	6.6	6.4	6.4	6.4	6.4	6.3	6.2	6.2	6.1	6.1	6.1
Nondurable-goods establishments.....do.....	6.1	6.3	6.4	6.1	6.1	6.0	5.9	5.7	5.5	5.6	5.5	5.6	5.6

## EMPLOYMENT AND POPULATION

POPULATION													
Population, United States:													
Total, incl. Armed Forces overseas <sup>§</sup> .....thousands	171,751	172,026	172,281	172,505	172,738	172,956	173,153	173,374	173,588	173,822	174,064	174,326	174,595
EMPLOYMENT													
Noninstitutional population, estimated number 14 years of age and over, total.....thousands	120,842	120,983	121,109	121,221	121,325	121,432	121,555	121,656	121,776	121,900	121,993	122,092	122,219
Total labor force, including Armed Forces <sup>⊕</sup> .....do.....	71,044	71,299	70,790	70,458	69,379	69,804	70,158	70,681	71,603	73,049	73,104	72,703	71,375
Civilian labor force, total.....do.....	68,225	68,513	68,061	67,770	66,732	67,160	67,510	68,027	68,965	70,418	70,473	70,067	68,740
Employed <sup>⊕</sup> .....do.....	65,674	66,005	64,873	64,396	62,233	61,988	62,311	62,907	64,061	64,981	65,179	65,367	64,629
Agricultural employment.....do.....	6,518	6,837	5,817	5,385	4,998	4,830	5,072	5,558	6,272	6,900	6,718	6,621	6,191
Nonagricultural employment.....do.....	59,156	59,168	59,057	59,012	57,240	57,158	57,239	57,349	57,789	58,081	58,461	58,746	58,438
Unemployed <sup>⊕</sup> .....do.....	2,552	2,508	3,188	3,374	4,494	5,173	5,198	5,120	4,904	5,537	5,294	4,699	4,111
Percent of civilian labor force:													
Unadjusted*.....	3.7	3.7	4.7	5.0	6.7	7.7	7.7	7.5	7.1	7.7	7.5	6.7	6.0
Seasonally adjusted*.....	4.5	4.7	4.9	5.0	5.8	6.7	7.0	7.5	7.2	6.8	7.3	7.6	7.2
Not in labor force <sup>⊕</sup> .....thousands	49,797	49,684	50,318	50,763	51,947	51,627	51,397	50,975	50,173	48,851	48,889	49,389	50,844
Employees in nonagricultural establishments: <sup>♂</sup>													
Total, unadjusted (U. S. Dept. of Labor).....do.....	52,692	52,570	52,316	52,610	50,477	49,777	49,690	49,726	49,949	50,413	50,178	50,576	51,234
Manufacturing.....do.....	16,903	16,783	16,561	16,302	15,865	15,593	15,355	15,104	15,023	15,206	15,161	15,462	15,744
Durable-goods industries.....do.....	9,734	9,718	9,608	9,429	9,138	8,906	8,742	8,594	8,480	8,564	8,496	8,571	8,808
Nondurable-goods industries.....do.....	7,169	7,065	6,953	6,873	6,727	6,687	6,613	6,540	6,543	6,642	6,665	6,891	6,936
Mining, total.....do.....	818	802	793	788	766	747	733	716	711	717	705	708	710
Metal.....do.....	112	108	106	105	101	98	96	91	92	93	90	89	91
Anthracite.....do.....	28	27	24	26	23	24	23	20	20	19	19	18	19
Bituminous coal.....do.....	228	228	226	224	220	212	206	199	192	190	180	185	187
Crude-petroleum and natural-gas production.....do.....	333	324	323	321	316	310	303	299	298	303	303	305	301
Nonmetallic mining and quarrying.....do.....	117	116	114	111	106	103	105	108	110	112	112	112	113
Contract construction.....do.....	3,018	2,956	2,805	2,612	2,387	2,173	2,316	2,493	2,685	2,806	2,882	2,955	2,925
Transportation and public utilities <sup>♀</sup> .....do.....	4,201	4,152	4,114	4,094	3,985	3,944	3,910	3,883	3,874	3,904	3,907	3,891	3,891
Interstate railroads.....do.....	1,135	1,112	1,077	1,063	1,014	990	966	952	946	957	958	965	960
Local railways and bus lines.....do.....	103	103	101	101	101	97	97	97	96	95	95	95	95
Trucking and warehousing.....do.....	822	832	822	825	790	780	770	774	790	791	787	786	786
Telephone.....do.....	772	767	765	760	756	749	744	738	733	730	726	719	719
Telegraph.....do.....	41	41	40	40	39	39	39	39	39	39	38	38	38
Gas and electric utilities.....do.....	583	577	577	575	575	574	574	575	575	582	589	588	583
Wholesale and retail trade.....do.....	11,349	11,387	11,557	12,076	11,140	10,948	10,930	10,940	10,961	11,035	10,984	11,011	11,143
Wholesale trade.....do.....	3,081	3,097	3,103	3,104	3,051	3,023	3,010	2,982	2,960	2,980	2,994	3,013	3,029
Retail trade <sup>♀</sup> .....do.....	8,268	8,290	8,454	8,972	8,089	7,925	7,958	8,001	8,055	7,995	8,017	8,130	8,217
General-merchandise stores.....do.....	1,441	1,471	1,582	1,939	1,386	1,316	1,332	1,352	1,358	1,361	1,337	1,351	1,418
Food and liquor stores.....do.....	1,577	1,585	1,612	1,626	1,599	1,602	1,598	1,592	1,594	1,594	1,591	1,582	1,602
Automotive and accessories dealers.....do.....	803	811	824	793	778	757	757	757	757	756	757	757	755
Finance, insurance, and real estate.....do.....	2,366	2,361	2,360	2,353	2,344	2,343	2,348	2,356	2,370	2,391	2,410	2,413	2,391
Service and miscellaneous <sup>♀</sup> .....do.....	6,412	6,406	6,367	6,318	6,241	6,240	6,267	6,384	6,455	6,488	6,465	6,452	6,470
Hotels and lodging places.....do.....	547	505	496	487	473	477	476	500	510	538	607	608	526
Laundries.....do.....	326	324	321	319	316	311	311	314	318	318	314	311	311
Cleaning and dyeing plants.....do.....	169	173	171	168	166	163	165	169	172	173	167	163	166
Government.....do.....	7,625	7,723	7,759	8,067	7,749	7,789	7,822	7,850	7,870	7,896	7,664	7,678	7,960
Total, seasonally adjusted.....do.....	52,224	52,015	51,758	51,516	51,223	50,575	50,219	50,054	50,147	50,315	50,411	50,570	50,779
Manufacturing.....do.....	16,678	16,604	16,455	16,252	15,965	15,648	15,389	15,243	15,202	15,275	15,312	15,330	15,379
Durable-goods industries.....do.....	9,726	9,681	9,502	9,393	9,155	8,895	8,717	8,566	8,498	8,556	8,596	8,605	8,796
Nondurable-goods industries.....do.....	6,952	6,923	6,893	6,859	6,810	6,753	6,672	6,677	6,704	6,719	6,716	6,725	6,738
Mining.....do.....	814	802	789	784	766	747	733	723	718	713	709	701	707
Contract construction.....do.....	2,782	2,763	2,710	2,679	2,652	2,455	2,573	2,624	2,698	2,698	2,693	2,711	2,696
Transportation and public utilities.....do.....	4,170	4,141	4,104	4,070	4,045	3,990	3,930	3,890	3,877	3,888	3,877	3,867	3,863
Wholesale and retail trade.....do.....	11,349	11,315	11,290	11,237	11,305	11,235	11,116	11,050	11,087	11,105	11,121	11,175	11,143
Finance, insurance, and real estate.....do.....	2,366	2,373	2,372	2,365	2,368	2,367	2,360	2,356	2,370	2,367	2,363	2,377	2,391
Service and miscellaneous.....do.....	6,380	6,343	6,367	6,382	6,368	6,367	6,330	6,352	6,360	6,392	6,433	6,420	6,438
Government.....do.....	7,685	7,674	7,671	7,747	7,754	7,766	7,788	7,816	7,835	7,877	7,903	7,989	8,025

<sup>\*</sup> Revised. <sup>p</sup> Preliminary. <sup>1</sup> Net sales. <sup>2</sup> The exaggerated June-to-July increase results from technical difficulties in achieving precise seasonal adjustment factors for June; a more valid comparison may be made between July and May.

<sup>†</sup> Revised series. See corresponding note on p. S-10. <sup>‡</sup> See corresponding note on p. S-3. <sup>♀</sup> Includes data for industries not shown separately.

<sup>§</sup> Revisions back to January 1955 are shown in the September 1958 issue of the SURVEY.

<sup>⊕</sup> Estimates beginning January 1957 reflect certain changes in definitions for employment and unemployment. For

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	September	October	November	December	January	February	March	April	May	June	July	August	September

## EMPLOYMENT AND POPULATION—Continued

## EMPLOYMENT—Continued

Production workers in manufacturing industries: <sup>†</sup>															
Total (U. S. Dept. of Labor).....	12,993	12,896	12,694	12,449	12,024	11,767	11,542	11,310	11,245	11,415	11,353	11,645	11,943	p 11,778	
Durable-goods industries.....	7,414	7,413	7,322	7,153	6,869	6,653	6,502	6,337	6,269	6,350	6,270	r 6,339	r 6,584	p 6,480	
Ordnance and accessories.....	do	75	72	69	68	67	68	69	68	68	67	r 67	r 68	p 70	
Lumber and wood products (except furniture).....	599	590	570	549	526	517	515	520	542	578	572	r 581	r 591	p 593	
Sawmills and planing mills.....	309	302	294	284	272	268	268	269	280	291	293	297	298	—	
Furniture and fixtures.....	321	319	314	309	299	295	290	283	284	287	286	r 301	r 310	p 309	
Stone, clay, and glass products.....	465	460	453	440	419	408	403	402	405	417	422	430	r 439	p 416	
Primary metal industries <sup>‡</sup> .....	1,063	1,051	1,020	1,006	958	913	885	849	840	859	852	r 864	r 898	p 918	
Blast furnaces, steel works, and rolling mills.....	533	522	508	492	462	440	427	407	408	425	419	r 428	446	—	
Primary smelting and refining of nonferrous metals.....	52	51	51	51	50	47	45	44	42	41	41	41	41	—	
Fabricated metal prod. (except ordnance, machinery, transportation equip.).....	884	897	895	875	840	806	787	766	756	773	765	r 788	r 820	p 812	
Machinery (except electrical).....	1,223	1,204	1,179	1,159	1,134	1,109	1,090	1,061	1,029	1,014	990	r 977	1,013	p 1,014	
Electrical machinery.....	878	868	851	825	763	767	749	729	715	716	712	r 734	r 759	p 755	
Transportation equipment <sup>‡</sup> .....	1,269	1,316	1,337	1,320	1,267	1,207	1,153	1,103	1,081	1,084	1,063	r 1,034	r 1,069	p 1,001	
Motor vehicles and equipment <sup>‡</sup> .....	523	586	637	649	599	546	496	454	446	444	433	r 402	462	—	
Aircraft and parts.....	551	539	511	498	490	484	483	479	468	476	471	r 474	482	—	
Ship and boat building and repairs.....	128	127	128	127	124	125	123	122	124	124	119	118	117	—	
Railroad equipment.....	57	55	53	49	48	46	45	42	37	33	33	31	30	—	
Instruments and related products.....	226	224	223	220	215	211	208	204	200	199	196	r 199	r 206	p 208	
Miscellaneous mfg. industries.....	413	412	400	372	351	355	354	351	348	355	346	366	r 381	p 384	
Nondurable-goods industries.....	do	5,579	5,483	5,372	5,296	5,155	5,114	5,040	4,973	4,976	5,065	5,083	r 5,306	r 5,359	p 5,298
Food and kindred products <sup>‡</sup> .....	do	1,219	1,140	1,068	1,027	969	951	942	949	978	1,039	1,081	r 1,172	r 1,176	p 1,118
Meat products.....	262	263	265	259	248	239	233	231	239	243	244	246	248	—	
Dairy products.....	70	67	65	64	63	63	64	66	70	73	73	72	68	—	
Canning and preserving.....	323	236	167	149	130	128	124	137	141	177	220	r 307	310	—	
Bakery products.....	172	172	170	168	165	165	163	163	164	168	167	166	165	—	
Beverages.....	121	118	116	113	106	105	108	106	112	120	121	r 118	115	—	
Tobacco manufactures.....	102	97	88	89	84	79	74	70	70	70	70	86	r 95	p 90	
Textile-mill products <sup>‡</sup> .....	do	913	907	895	885	861	855	844	837	831	840	830	r 855	r 860	p 862
Broadwoven fabric mills.....	398	396	391	391	384	381	377	372	366	367	365	r 370	372	—	
Knitting mills.....	199	198	194	186	177	178	177	180	183	189	184	195	196	—	
Apparel and other finished textile products.....	1,081	1,071	1,066	1,055	1,037	1,051	1,018	987	985	994	992	1,044	r 1,054	p 1,047	
Paper and allied products.....	460	461	458	455	445	438	436	434	432	433	429	442	446	p 444	
Pulp, paper, and paperboard mills.....	227	227	227	227	224	221	220	219	219	215	223	222	—	—	
Printing, publishing, and allied industries.....	557	561	559	r 557	549	546	547	545	540	541	537	r 542	548	p 552	
Chemicals and allied products.....	542	542	537	533	525	519	519	510	500	496	r 504	512	p 518	—	
Industrial organic chemicals.....	207	204	204	203	200	196	192	190	188	187	186	r 190	192	—	
Products of petroleum and coal.....	169	167	166	163	161	159	156	157	158	158	157	r 157	r 158	p 154	
Petroleum refining.....	128	127	126	125	125	123	123	122	122	122	121	121	121	—	
Rubber products.....	207	210	209	208	201	191	184	176	172	176	175	181	188	p 192	
Tires and inner tubes.....	84	84	84	84	82	79	76	72	70	71	71	73	75	—	
Leather and leather products.....	330	327	327	326	323	326	320	300	302	314	317	r 323	322	p 320	
Footwear (except rubber).....	219	216	215	219	221	221	217	202	205	213	215	217	213	—	
Production workers in manufacturing industries, seasonally adjusted: <sup>‡</sup>															
Total.....	12,777	12,721	12,590	12,400	12,118	11,818	11,571	11,438	11,415	11,484	11,512	r 11,530	r 11,727	p 11,606	
Durable-goods industries.....	7,408	7,376	7,276	7,117	6,884	6,642	6,478	6,338	6,285	6,344	6,372	r 6,377	r 6,573	p 6,443	
Nondurable-goods industries.....	5,369	5,345	5,314	5,283	5,234	5,176	5,100	5,130	5,140	5,140	5,140	r 5,153	r 5,154	p 5,163	
Production workers in manufacturing industries:															
Indexes of employment: <sup>‡</sup>															
Unadjusted.....	105.0	104.3	102.6	100.6	97.2	95.1	93.3	91.4	90.9	92.3	91.8	r 94.1	r 96.6	p 95.2	
Seasonally adjusted.....	do	103.3	102.8	101.8	100.3	98.0	95.5	93.5	92.5	92.8	93.1	r 93.2	r 94.8	p 93.8	
Miscellaneous employment data:															
Federal civilian employees (executive branch):															
United States, continental.....	2,152.7	2,128.9	2,121.0	2,143.4	2,110.5	2,113.4	2,114.6	2,123.6	2,123.8	2,156.7	2,164.7	2,164.6	2,146.7	—	
Washington, D. C., metropolitan area.....	210.6	210.2	209.4	211.7	203.9	203.6	204.5	204.7	204.8	209.2	209.8	208.9	206.6	—	
Railway employees (class I railways):															
Total.....	1,028	1,007	972	953	913	888	866	853	850	861	r 864	r 870	p 865	p 867	
Indexes:															
Unadjusted.....	77.1	75.5	72.8	71.2	68.5	66.7	65.1	64.2	64.0	64.8	65.0	r 65.4	p 65.1	p 65.2	
Seasonally adjusted.....	do	76.9	77.1	74.5	72.8	67.9	66.8	65.6	65.0	63.1	63.4	64.3	p 64.9	p 66.6	
PAYROLLS															
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor): <sup>‡</sup> .....	164.7	162.6	160.7	157.3	149.9	144.9	143.6	139.6	140.9	144.9	144.8	r 150.0	r 155.7	p 151.7	
LABOR CONDITIONS															
Average weekly hours per worker (U. S. Dept. of Labor): <sup>‡</sup>															
All manufacturing industries.....	39.9	39.5	39.3	39.4	38.7	38.4	38.6	38.3	38.7	39.2	39.2	39.6	r 39.9	p 39.6	
Average overtime.....	2.5	2.3	2.3	2.0	1.7	1.6	1.6	1.5	1.7	1.9	1.9	r 2.3	2.4	p 2.3	
Durable-goods industries.....	40.2	39.8	39.7	39.7	38.9	38.6	39.0	38.8	39.1	39.6	39.4	39.8	r 40.2	p 39.7	
Average overtime.....	2.5	2.3	2.2	1.9	1.6	1.5	1.5	1.4	1.5	1.7	1.8	2.1	2.3	p 2.1	
Ordnance and accessories.....	40.1	39.9	40.0	40.8	41.3	40.6	40.7	40.7	40.6	40.7	40.7	r 40.6	r 41.1	p 40.8	
Lumber and wood products (except furniture).....	38.9	40.2	39.1	39.0	38.5	38.7	38.9	38.8	39.6	40.5	39.3	r 40.7	r 40.6	p 40.5	
Sawmills and planing mills.....	39.2	39.8	38.8	38.4	37.9	38.1	38.6	38.5	39.7	40.5	39.6	r 40.8	40.9	—	
Furniture and fixtures.....	40.9	40.7	39.7	39.9	38.5	38.4	38.6	38.0	37.8	38.8	38.9	40.5	40.9	p 41.5	
Stone, clay, and glass products.....	40.7	40.5	40.1	39.8	39.2	38.6	39.1	39.0	39.7	40.3	40.0	40.8	r 41.0	p 41.2	
Primary metal industries <sup>‡</sup> .....	39.4	38.5	38.2	38.1	37.2	36.8	37.1	36.9	37.3	38.3	38.4	38.5	39.2	p 39.0	
Blast furnaces, steel works, and rolling mills.....	38.8	38.0	37.7	37.2	36.4	35.7	36.4	36.3	36.7	37.8	38.0	r 37.9	38.7	—	
Primary smelting and refining of nonferrous metals.....	40.2	40.1	40.1	40.3	40.1	40.2	40.2	40.1	39.9	39.9	39.9	39.5	40.3	—	

\* Revised. <sup>†</sup> Preliminary. <sup>‡</sup> Includes Post Office employees hired for Christmas season; there were about 327,300 such employees in continental U. S. in December 1957.

‡ See note marked <sup>§</sup> for p. S-11. <sup>§</sup> Includes data for industries not shown. <sup>§</sup> Formerly "Automobiles." Data not affected.



Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957				1958									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>EMPLOYMENT AND POPULATION—Continued</b>														
<b>LABOR CONDITIONS—Continued</b>														
Labor turnover in manufacturing establishments:														
Accession rate—monthly rate per 100 employees	3.3	2.9	2.2	1.7	2.5	2.2	2.4	2.5	3.0	3.8	3.3	3.9	3.8	-----
Separation rate, total	4.4	4.0	4.0	3.8	5.0	3.9	4.2	4.1	3.6	2.9	3.2	3.5	3.3	-----
Discharge	.2	.2	.2	.2	.2	.2	.2	.2	.1	.2	.1	.2	.2	-----
Lay-off	1.8	2.3	2.7	2.7	3.8	2.9	3.2	3.0	2.4	1.8	2.0	1.9	1.4	-----
Quit	2.2	1.3	.9	.7	.8	.7	.7	.7	.8	.8	.9	1.2	1.5	-----
Military and miscellaneous	.2	.2	.2	.2	.3	.2	.2	.2	.2	.2	.2	.2	.2	-----
<b>WAGES</b>														
Average weekly gross earnings (U. S. Department of Labor): <sup>f</sup>														
All manufacturing industries—dollars	82.99	82.56	82.92	82.74	81.66	80.64	81.45	80.81	82.04	83.10	83.50	84.35	84.35	-----
Durable-goods industries—dollars	89.24	88.75	88.93	88.93	87.14	86.46	87.75	87.30	88.37	89.89	89.83	91.14	92.46	90.91
Ordnance and accessories—dollars	95.04	94.96	96.00	98.74	100.77	99.06	99.72	100.12	99.88	100.94	100.94	100.69	102.75	101.18
Lumber and wood products (except furniture)—dollars	71.58	73.97	71.94	71.37	69.69	70.43	70.80	71.39	74.45	76.14	74.28	77.74	77.95	77.36
Sawmills and planing mills—dollars	72.13	72.44	71.00	69.50	67.08	67.82	69.09	68.92	73.05	74.52	73.66	76.70	76.48	-----
Furniture and fixtures—dollars	72.30	72.04	69.87	70.62	67.76	67.97	68.32	67.26	66.91	69.06	68.85	72.09	73.21	74.29
Stone, clay, and glass products—dollars	84.66	84.65	84.61	83.58	82.32	80.67	81.72	81.51	82.97	84.63	84.40	86.90	88.56	86.93
Primary metal industries <sup>g</sup> —do	101.26	98.18	97.03	97.16	95.23	94.21	95.35	95.20	96.23	99.96	102.91	103.95	106.62	106.08
Blast furnaces, steel works, and rolling mills—dollars	107.09	103.74	102.54	101.18	100.46	98.18	100.46	101.91	101.66	106.60	111.72	112.18	115.33	-----
Primary smelting and refining of nonferrous metals—dollars	97.28	97.44	96.64	97.53	97.04	98.09	97.69	97.04	96.96	96.96	98.55	99.54	101.96	-----
Fabricated metal prod. (except ordnance, machinery, transportation equip.)—dollars	91.91	90.35	90.32	89.24	87.25	86.36	87.42	87.14	88.65	90.80	91.20	92.52	93.89	91.14
Machinery (except electrical)—do	94.42	93.67	92.50	94.30	92.90	92.12	93.22	92.75	93.38	94.25	93.77	95.36	95.04	-----
Electrical machinery—do	83.21	81.95	82.95	83.56	82.89	83.07	83.67	83.46	83.67	85.14	84.50	84.96	86.62	85.32
Transportation equipment <sup>g</sup> —do	97.27	97.57	101.50	99.70	95.45	94.96	97.32	97.07	98.85	99.50	100.19	102.00	101.49	97.66
Motor vehicles and equipment <sup>g</sup> —do	99.04	99.18	107.68	100.65	92.50	92.50	95.75	96.00	97.64	98.14	97.39	99.82	99.96	-----
Aircraft and parts—do	95.68	96.24	96.16	99.06	98.66	98.58	99.06	98.33	100.44	102.16	102.62	104.04	103.79	-----
Ship and boat building and repairs—do	96.53	95.31	90.15	94.77	94.14	91.85	96.78	95.80	97.51	96.78	99.65	100.98	99.20	-----
Railroad equipment—do	103.86	99.72	102.56	104.67	101.92	100.10	102.96	100.81	99.64	98.21	98.05	97.94	98.36	-----
Instruments and related products—do	86.05	84.99	85.20	85.17	85.14	84.50	85.50	85.72	85.46	87.16	87.34	87.96	89.28	89.51
Miscellaneous mfg. industries—do	72.54	72.22	72.25	72.47	72.52	71.76	72.13	72.15	71.94	73.08	72.13	72.68	74.37	74.00
Nondurable-goods industries—do	75.24	74.10	74.11	74.88	73.54	73.15	73.53	73.14	73.91	75.08	75.66	76.04	76.83	76.83
Food and kindred products <sup>g</sup> —do	78.69	77.99	79.18	80.18	80.60	79.80	79.60	79.80	80.50	81.81	81.99	81.56	82.39	81.60
Meat products—do	89.60	89.13	90.83	89.32	89.15	86.30	86.75	87.25	88.36	90.54	91.58	89.87	94.35	-----
Dairy products—do	78.73	77.38	77.42	78.96	80.41	79.42	78.47	80.06	80.64	83.03	84.71	83.73	84.18	-----
Canning and preserving—do	66.42	62.65	60.64	63.84	64.98	63.41	62.87	64.70	65.62	63.58	64.31	69.47	69.31	-----
Bakery products—do	76.17	76.40	77.01	77.39	76.81	77.42	77.21	77.61	78.99	79.98	80.78	79.79	79.60	-----
Beverages—do	89.60	87.64	87.58	89.50	88.59	88.14	88.82	88.43	92.69	95.35	96.00	94.07	93.09	-----
Tobacco manufactures—do	57.71	55.92	57.60	60.21	60.84	59.12	58.99	62.70	64.24	66.30	65.74	62.96	59.85	60.13
Textile-mill products <sup>g</sup> —do	59.04	59.04	58.29	58.35	56.40	56.70	56.40	54.90	55.95	57.98	57.90	59.19	59.95	61.26
Broadwoven fabric mills—do	57.52	57.67	56.94	57.28	54.96	55.10	54.81	52.85	53.86	55.68	56.41	57.38	57.96	-----
Knitting mills—do	55.33	55.19	54.31	54.17	51.98	52.85	53.14	51.74	53.29	54.75	54.67	56.12	57.18	-----
Apparel and other finished textile products—dollars	55.42	53.49	53.10	52.80	53.00	52.65	51.70	51.75	52.20	52.50	53.40	55.33	55.39	55.18
Paper and allied products—do	89.23	88.19	87.15	87.15	86.11	85.49	86.11	85.69	86.10	88.20	88.83	90.53	91.16	90.95
Pulp, paper, and paperboard mills—do	96.79	96.35	95.24	95.90	94.37	93.26	93.48	93.04	93.24	95.87	96.73	98.31	98.97	-----
Printing, publishing, and allied industries—dollars	98.16	97.15	95.76	98.04	95.76	96.14	97.02	96.14	97.01	97.38	97.38	98.54	99.56	99.41
Chemicals and allied products—do	92.70	91.84	92.66	93.34	92.62	92.57	92.39	92.39	93.43	94.94	95.06	95.24	95.94	95.06
Industrial organic chemicals—do	98.81	98.33	98.74	99.39	98.17	97.44	97.84	98.00	98.00	100.12	100.69	100.85	101.59	-----
Products of petroleum and coal—do	113.30	110.03	111.11	111.38	109.89	108.53	109.07	110.97	110.16	111.93	113.16	110.29	112.33	108.93
Petroleum refining—do	117.01	113.36	115.87	116.31	115.06	113.24	114.09	115.59	113.65	115.75	117.26	113.08	116.00	-----
Rubber products—do	92.97	93.03	93.20	92.40	87.48	85.04	87.02	85.88	87.86	91.10	91.89	96.80	96.87	98.23
Tires and inner tubes—do	107.20	105.18	106.62	105.84	98.52	98.02	98.05	95.67	99.48	103.63	106.59	113.96	112.16	-----
Leather and leather products—do	57.66	57.04	57.31	58.34	58.19	57.41	56.83	53.54	55.42	57.46	57.97	58.19	57.31	58.40
Footwear (except rubber)—do	54.90	54.15	53.91	55.35	56.17	54.96	53.96	49.68	51.94	54.36	55.80	55.57	54.42	-----
Nonmanufacturing industries:														
Mining*—do	106.19	102.91	99.84	102.03	99.72	98.81	97.02	94.62	96.01	101.89	99.96	101.24	102.40	-----
Metal—do	102.84	98.70	96.92	97.27	97.27	96.78	95.40	92.93	91.10	92.34	96.13	95.63	98.16	-----
Anthracite—do	92.22	81.27	76.85	70.76	81.74	73.70	66.25	58.65	67.60	80.96	79.77	74.59	79.61	-----
Bituminous coal—do	112.91	110.66	102.18	107.92	103.36	100.62	96.37	90.60	93.30	106.30	97.85	105.90	107.51	-----
Crude-petroleum and natural-gas production—dollars	113.28	106.92	109.34	111.64	110.56	110.83	110.97	108.81	107.06	110.57	110.83	106.67	110.56	-----
Nonmetallic mining and quarrying—do	92.25	91.19	86.90	86.31	84.25	81.00	83.22	85.45	89.59	91.49	91.94	93.39	94.68	-----
Contract construction—do	110.84	109.96	103.01	105.44	107.10	100.53	106.44	107.88	111.08	110.11	111.90	113.70	114.53	-----
Nonbuilding construction—do	110.16	109.21	98.82	102.60	103.79	96.21	101.90	103.45	110.56	108.67	110.57	114.66	116.62	-----
Building construction—do	111.14	110.23	104.23	106.45	108.06	101.64	107.71	108.63	111.08	110.77	112.17	113.40	114.25	-----
Transportation and public utilities:														
Local railways and bus lines—do	90.05	89.01	88.80	89.65	88.61	88.83	89.03	90.10	90.30	91.16	91.38	90.95	90.52	-----
Telephone—do	75.66	77.22	79.20	77.59	76.38	76.78	76.36	76.53	77.11	78.31	79.31	81.12	-----	
Telegraph—do	87.99	87.15	85.69	85.89	85.90	86.10	86.52	87.35	89.04	91.34	91.76	91.78	93.63	-----
Gas and electric utilities—do	97.17	97.58	97.58	98.88	97.51	98.81	97.77	99.55	98.42	100.12	100.12	101.02	101.59	-----
Wholesale and retail trade:</														

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

1957

1958

EMPLOYMENT AND POPULATION—Continued

WAGES—Continued	1957				1958									
	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Februa- ry	March	April	May	June	July	August	Septem- ber	October
Average hourly gross earnings (U. S. Department of Labor): <sup>†</sup>														
All manufacturing industries—dollars	2.08	2.09	2.11	2.10	2.11	2.10	2.11	2.11	2.12	2.12	2.13	2.13	2.14	p 2.13
Excluding overtime <sup>‡</sup> —do	2.02	2.03	2.05	2.05	2.06	2.06	2.07	2.07	2.07	2.07	2.08	2.07	2.08	p 2.29
Durable-goods industries—do	2.22	2.23	2.24	2.24	2.24	2.24	2.25	2.25	2.26	2.27	2.28	2.29	2.30	p 2.29
Excluding overtime <sup>‡</sup> —do	2.16	2.17	2.18	2.19	2.20	2.20	2.21	2.21	2.21	2.22	2.23	2.23	2.24	p 2.48
Ordnance and accessories—do	2.37	2.38	2.40	2.42	2.44	2.44	2.45	2.46	2.46	2.48	2.48	2.48	2.50	p 2.48
Lumber and wood products (except furniture) dollars	1.84	1.84	1.84	1.83	1.81	1.82	1.82	1.84	1.88	1.88	1.89	1.91	1.92	p 1.91
Sawmills and planing mills—do	1.84	1.82	1.83	1.81	1.77	1.78	1.79	1.79	1.84	1.84	1.86	1.88	1.87	p 2.29
Furniture and fixtures—do	1.77	1.77	1.76	1.77	1.76	1.77	1.77	1.77	1.77	1.78	1.77	1.78	1.79	p 1.79
Stone, clay, and glass products—do	2.08	2.09	2.11	2.10	2.10	2.09	2.09	2.09	2.09	2.10	2.11	2.13	2.16	p 2.11
Primary metal industries <sup>§</sup> —do	2.57	2.55	2.54	2.55	2.56	2.56	2.57	2.58	2.58	2.61	2.68	2.70	2.72	p 2.72
Blast furnaces, steel works, and rolling mills dollars	2.76	2.73	2.72	2.72	2.76	2.75	2.76	2.78	2.77	2.82	2.94	2.96	2.98	p 2.29
Primary smelting and refining of nonferrous metals—dollars	2.42	2.43	2.41	2.42	2.42	2.44	2.43	2.42	2.43	2.43	2.47	2.52	2.53	p 2.40
Fabricated metal prod. (except ordnance, machinery, transportation equipment)—dollars	2.22	2.22	2.23	2.22	2.22	2.22	2.23	2.24	2.25	2.27	2.28	2.29	2.29	p 2.29
Machinery (except electrical)—do	2.32	2.33	2.33	2.34	2.34	2.35	2.36	2.37	2.38	2.38	2.38	2.38	2.39	p 2.40
Electrical machinery—do	2.07	2.08	2.10	2.11	2.12	2.13	2.14	2.14	2.14	2.15	2.15	2.14	2.16	p 2.16
Transportation equipment <sup>¶</sup> —do	2.45	2.47	2.50	2.48	2.46	2.46	2.47	2.47	2.49	2.50	2.53	2.55	2.55	p 2.53
Motor vehicles and equipment <sup>¶</sup> —do	2.52	2.53	2.57	2.51	2.48	2.48	2.50	2.50	2.51	2.51	2.54	2.54	2.55	p 2.55
Aircraft and parts—do	2.38	2.40	2.41	2.44	2.43	2.44	2.44	2.44	2.48	2.51	2.54	2.55	2.55	p 2.55
Ship and boat building and repairs—do	2.45	2.45	2.43	2.43	2.43	2.43	2.45	2.45	2.45	2.45	2.51	2.55	2.55	p 2.55
Railroad equipment—do	2.59	2.57	2.59	2.63	2.60	2.60	2.64	2.66	2.65	2.64	2.65	2.64	2.68	p 2.68
Instruments and related products—do	2.13	2.13	2.13	2.14	2.15	2.15	2.17	2.17	2.18	2.19	2.20	2.21	2.21	p 2.21
Miscellaneous mfg. industries—do	1.80	1.81	1.82	1.83	1.85	1.84	1.84	1.85	1.84	1.85	1.84	1.84	1.85	p 1.85
Nondurable-goods industries—do	1.90	1.90	1.91	1.92	1.92	1.92	1.93	1.94	1.94	1.94	1.94	1.93	1.95	p 1.95
Excluding overtime <sup>¶</sup> —do	1.83	1.84	1.86	1.88	1.87	1.88	1.89	1.89	1.89	1.89	1.89	1.88	1.88	p 2.00
Food and kindred products <sup>¶</sup> —do	1.91	1.94	1.96	1.97	2.01	2.01	2.01	2.01	2.01	2.01	1.99	1.97	1.99	p 2.00
Meat products—do	2.18	2.19	2.21	2.20	2.24	2.23	2.23	2.22	2.22	2.23	2.25	2.25	2.29	p 2.29
Dairy products—do	1.87	1.86	1.87	1.88	1.91	1.90	1.90	1.92	1.92	1.94	1.97	1.97	1.99	p 1.99
Canning and preserving—do	1.62	1.64	1.63	1.68	1.71	1.70	1.69	1.73	1.70	1.66	1.58	1.65	1.67	p 1.67
Bakery products—do	1.89	1.91	1.93	1.93	1.95	1.94	1.95	1.96	1.96	1.97	1.98	1.98	1.98	p 1.98
Beverages—do	2.24	2.23	2.24	2.26	2.26	2.26	2.26	2.25	2.25	2.30	2.33	2.30	2.31	p 2.31
Tobacco manufactures—do	1.45	1.46	1.54	1.56	1.56	1.59	1.66	1.66	1.66	1.67	1.66	1.59	1.59	p 1.53
Textile-mill products <sup>¶</sup> —do	1.51	1.51	1.51	1.50	1.50	1.50	1.50	1.50	1.50	1.51	1.50	1.51	1.51	p 1.52
Broadwoven fabric mills—do	1.46	1.46	1.46	1.45	1.45	1.45	1.45	1.44	1.44	1.45	1.45	1.46	1.46	p 1.46
Knitting mills—do	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.47	1.46	1.46	1.45	1.45	1.47	p 1.47
Apparel and other finished textile products dollars	1.51	1.49	1.50	1.50	1.51	1.50	1.49	1.50	1.50	1.50	1.50	1.52	1.52	p 1.52
Paper and allied products—do	2.08	2.08	2.08	2.08	2.08	2.08	2.08	2.09	2.10	2.11	2.12	2.13	2.14	p 2.14
Pulp, paper, and paperboard mills—do	2.22	2.22	2.22	2.22	2.21	2.21	2.21	2.21	2.22	2.24	2.26	2.26	2.27	p 2.27
Printing, publishing, and allied industries do	2.53	2.53	2.52	2.54	2.54	2.55	2.56	2.55	2.58	2.59	2.60	2.62	2.63	p 2.63
Chemicals and allied products—do	2.25	2.24	2.26	2.26	2.27	2.28	2.27	2.27	2.29	2.31	2.33	2.34	2.34	p 2.33
Industrial organic chemicals—do	2.41	2.41	2.42	2.43	2.43	2.43	2.44	2.45	2.46	2.48	2.49	2.49	2.49	p 2.49
Products of petroleum and coal—do	2.73	2.71	2.73	2.73	2.72	2.72	2.72	2.74	2.72	2.73	2.76	2.73	2.76	p 2.73
Petroleum refining—do	2.84	2.82	2.84	2.83	2.82	2.81	2.81	2.84	2.82	2.83	2.86	2.82	2.85	p 2.85
Rubber products—do	2.29	2.32	2.33	2.31	2.29	2.28	2.29	2.29	2.30	2.33	2.35	2.39	2.38	p 2.39
Tires and inner tubes—do	2.66	2.69	2.72	2.70	2.67	2.67	2.66	2.65	2.66	2.72	2.74	2.80	2.79	p 2.79
Leather and leather products—do	1.55	1.55	1.57	1.56	1.56	1.56	1.57	1.57	1.57	1.57	1.55	1.56	1.57	p 1.57
Footwear (except rubber)—do	1.50	1.50	1.51	1.50	1.51	1.51	1.52	1.51	1.51	1.51	1.51	1.52	1.52	p 1.52
Nonmanufacturing industries:														
Mining <sup>¶</sup> —do	2.59	2.56	2.56	2.57	2.57	2.58	2.56	2.53	2.52	2.56	2.55	2.55	2.56	p 2.56
Metal—do	2.49	2.48	2.46	2.45	2.45	2.45	2.44	2.42	2.41	2.43	2.51	2.53	2.53	p 2.53
Anthracite—do	2.65	2.63	2.65	2.66	2.68	2.68	2.65	2.63	2.62	2.62	2.59	2.59	2.61	p 2.61
Bituminous coal—do	3.06	3.04	3.05	3.04	3.04	3.04	3.02	3.02	3.00	3.02	3.02	3.00	3.02	p 2.02
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas prod.—dollars	2.71	2.64	2.68	2.69	2.69	2.69	2.70	2.68	2.65	2.71	2.69	2.66	2.69	p 2.69
Nominal mining and quarrying—do	2.05	2.04	2.04	2.05	2.03	2.03	2.02	2.02	2.05	2.07	2.08	2.08	2.09	p 2.09
Contract construction—do	2.94	2.94	2.96	2.97	3.00	3.01	2.99	2.98	2.97	2.96	3.00	3.00	3.03	p 3.03
Nonbuilding construction—do	2.70	2.69	2.70	2.70	2.71	2.71	2.71	2.68	2.69	2.67	2.71	2.73	2.77	p 2.77
Building construction—do	3.02	3.02	3.03	3.05	3.07	3.08	3.06	3.06	3.06	3.06	3.09	3.09	3.13	p 3.13
Transportation and public utilities:														
Local railways and bus lines—do	2.07	2.07	2.07	2.08	2.08	2.09	2.09	2.11	2.10	2.12	2.13	2.12	2.14	p 2.14
Telephone—do	1.95	1.97	1.98	2.01	2.01	2.01	2.02	2.03	2.04	2.05	2.06	2.07	2.08	p 2.08
Telegraph—do	2.10	2.10	2.09	2.10	2.09	2.10	2.10	2.11	2.12	2.18	2.19	2.18	2.24	p 2.24
Gas and electric utilities—do	2.37	2.38	2.38	2.40	2.39	2.41	2.42	2.44	2.43	2.46	2.47	2.49	2.49	p 2.49
Wholesale and retail trade:														
Wholesale trade—do	2.13	2.13	2.14	2.14	2.13	2.15	2.15	2.15	2.16	2.18	2.19	2.18	2.18	p 2.18
Retail trade (except eating and drinking places) <sup>¶</sup> —do	1.67	1.67	1.66	1.63	1.68	1.68	1.67	1.68	1.69	1.70	1.71	1.71	1.71	p 1.71
General-merchandise stores—do	1.31	1.32	1.31	1.28	1.35	1.34	1.33	1.34	1.35	1.37	1.37	1.35	1.36	p 1.36
Food and liquor stores—do	1.81	1.81	1.82	1.81	1.83	1.84	1.84	1.85	1.85	1.86	1.86	1.86	1.88	p 1.88
Automotive and accessories dealers—do	1.92	1.90	1.90	1.88	1.88	1.86	1.86	1.87	1.91	1.92	1.93	1.93	1.90	p 1.90
Service and miscellaneous:														
Hotels, year-round—do	1.10	1.10	1.11	1.12	1.11	1.12	1.11	1.11	1.12	1.13	1.14	1.14	1.13	p 1.13
Laundries—do	1.11	1.11	1.11	1.11	1.12	1.12	1.12	1.13	1.13	1.14	1.14	1.14	1.14	p 1.14
Cleaning and dyeing plants—do	1.31	1.32	1.31	1.31	1.30	1.29	1.30	1.31	1.32	1.34	1.33	1.33	1.34	p 1.34
Miscellaneous wage data:					</td									

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

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Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October
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## FINANCE

## BANKING

Acceptances and commercial paper outstanding:													
Bankers' acceptances.....	1,197	1,225	1,224	1,307	1,422	1,523	1,529	1,479	1,441	1,352	1,353	1,363	1,281
Commercial paper.....	501	516	560	551	654	776	862	919	946	965	966	981	958
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:													
Total.....	3,354	3,354	3,329	3,339	3,363	3,404	3,464	3,527	3,595	3,670	3,725	3,766	3,784
Farm mortgage loans: Federal land banks.....	1,896	1,904	1,908	1,919	1,925	1,934	1,947	1,958	1,972	1,989	2,002	2,017	2,036
Loans to cooperatives.....	430	451	452	454	456	442	428	413	405	408	425	453	473
Other loans and discounts.....	1,027	999	969	966	982	1,028	1,089	1,155	1,218	1,273	1,298	1,295	1,275
Bank debits, total (344 centers).....	189,294	204,168	189,246	220,376	212,908	181,729	203,870	204,126	195,116	219,465	206,524	185,849	195,171
New York City.....	70,953	77,431	71,667	88,584	84,355	72,803	84,409	85,510	77,315	95,473	82,214	68,620	70,887
6 other centers <sup>1</sup> .....	39,095	41,761	39,012	43,692	41,992	36,188	40,363	39,354	38,645	41,228	40,701	37,942	40,520
Federal Reserve banks, condition, end of month:													
Assets, total <sup>2</sup> .....	50,884	52,035	52,562	53,028	51,428	51,159	50,731	51,315	50,917	51,458	50,960	51,471	51,264
Reserve bank credit outstanding, total <sup>2</sup> .....	24,622	25,206	25,515	25,784	24,352	24,330	24,570	24,672	25,313	26,283	25,477	26,739	26,130
Discounts and advances.....	396	789	819	55	217	122	137	156	144	41	94	555	255
United States Government securities.....	23,312	23,338	23,733	24,238	23,331	23,240	23,628	23,681	24,162	25,438	24,480	25,346	24,986
Gold certificate reserves.....	21,943	22,005	22,083	22,085	22,104	22,099	21,804	21,409	21,005	20,767	20,621	20,424	20,288
Liabilities, total <sup>2</sup> .....	50,884	52,035	52,562	53,028	51,428	51,159	50,731	51,315	50,917	51,458	50,960	51,471	51,264
Deposits, total <sup>2</sup> .....	19,426	20,103	19,996	20,117	19,956	19,785	19,650	19,516	19,416	19,883	18,999	19,723	19,171
Member-bank reserve balances.....	18,399	18,917	19,274	19,034	18,958	18,667	18,532	18,254	18,176	18,784	17,764	18,538	18,448
Excess reserves (estimated).....	-295	376	696	-57	415	481	675	568	633	626	-37	678	362
Federal Reserve notes in circulation.....	26,829	26,834	27,260	27,535	26,711	26,559	26,537	26,375	26,570	26,705	26,802	26,961	26,871
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....	47.4	46.9	46.7	46.3	47.4	47.7	47.2	46.7	45.7	44.6	45.0	43.8	44.1
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....	47.4	46.9	46.7	46.3	47.4	47.7	47.2	46.7	45.7	44.6	45.0	43.8	43.3
Weekly reporting member banks of Fed. Reserve System, condition, Wednesday nearest end of month:													
Deposits:													
Demand, adjusted <sup>3</sup> .....	54,015	55,805	55,464	56,887	56,134	54,943	54,119	55,699	55,434	54,560	56,647	55,509	55,967
Demand, except interbank:													
Individuals, partnerships, and corporations													
mil. of dol.	57,159	58,495	58,772	61,887	57,924	57,040	56,070	57,863	56,917	57,176	58,520	58,015	59,152
States and political subdivisions.....	3,872	3,857	4,005	4,331	4,176	4,141	4,286	4,937	4,739	4,426	4,222	4,151	3,966
United States Government.....	4,008	1,683	1,758	2,458	1,048	2,308	3,092	3,945	3,556	2,672	3,527	2,487	1,966
Time, except interbank, total <sup>2</sup> .....	22,821	22,925	22,716	23,293	23,415	23,967	24,693	25,212	25,627	26,295	26,432	26,477	26,350
Individuals, partnerships, and corporations													
mil. of dol.	21,494	21,635	21,487	21,951	22,062	22,390	23,003	23,367	23,701	24,168	24,376	24,519	24,506
States and political subdivisions.....	1,143	1,111	1,060	1,175	1,216	1,443	1,551	1,703	1,781	1,956	1,888	1,790	1,674
Interbank (demand and time).....	13,693	13,094	12,918	15,211	13,293	13,639	15,155	14,777	14,500	15,797	14,980	15,229	15,046
Investments, total.....	33,335	33,129	32,743	34,329	33,942	35,080	36,842	39,488	40,032	41,749	41,356	42,133	40,920
U. S. Government obligations, direct and guaranteed, total.....	25,654	25,191	25,010	26,423	25,923	26,856	28,113	30,548	31,093	32,575	32,002	32,674	31,431
mil. of dol.	1,197	1,156	1,007	1,888	1,431	1,552	2,057	2,146	1,964	2,294	1,923	1,389	1,770
Bills.....	1,732	1,600	1,713	1,752	1,799	1,119	1,140	1,169	1,298	1,650	1,663	4,421	4,168
Certificates.....	18,166	18,004	17,898	18,007	18,028	19,338	19,965	20,159	20,564	21,763	21,428	19,957	19,226
Bonds and guaranteed obligations.....	4,559	4,431	4,392	4,776	4,665	4,847	4,951	7,074	7,267	6,868	6,988	6,907	6,673
Notes.....	7,681	7,938	7,733	7,906	8,019	8,224	8,729	8,940	8,939	9,174	9,354	9,459	9,494
Other securities.....													
Loans (adjusted), total <sup>3</sup> .....	54,563	53,614	53,329	54,658	52,245	52,281	52,690	52,995	52,068	53,513	52,156	52,165	52,675
Commercial, industrial, and agricultural.....	32,331	31,756	31,527	32,237	30,638	30,448	30,842	30,185	29,795	30,371	29,545	29,885	30,337
To brokers and dealers in securities.....	2,021	1,642	1,610	2,190	1,645	1,882	1,983	2,749	2,204	2,819	2,308	1,831	1,808
Other loans for purchasing or carrying securities													
mil. of dol.	1,118	1,106	1,093	1,154	1,125	1,178	1,274	1,315	1,288	1,433	1,344	1,245	1,237
Real-state loans.....	8,727	8,758	8,777	8,761	8,744	8,742	8,695	8,746	8,821	8,890	8,970	9,182	9,350
Other loans.....	11,427	11,411	11,385	11,448	11,226	11,170	11,056	11,157	11,118	11,182	11,168	11,314	11,388
Money and interest rates <sup>4</sup> :													
Bank rates on business loans:													
In 19 cities.....	4.83				4.85			4.49			4.17		4.21
New York City.....	4.69				4.71			4.29			3.88		4.00
7 other northern and eastern cities.....	4.85				4.86			4.49			4.17		4.21
11 southern and western cities.....	5.01				5.05			4.77			4.58		4.54
Discount rate (N. Y. F. R. Bank).....	3.50	3.50	3.00	3.00	2.75	2.75	2.25	1.75	1.75	1.75	1.75	1.75	2.00
Federal intermediate credit bank loans.....	4.45	4.49	4.68	4.70	4.55	4.42	4.10	4.00	3.29	3.17	3.15	3.09	3.02
Federal land bank loans.....	5.25	5.38	5.63	5.63	5.63	5.50	5.38	5.21	5.17	5.17	5.17	5.13	5.13
Open market rates, New York City:													
Bankers' acceptances (prime, 90 days).....	3.83	3.75	3.50	3.35	3.06	2.30	1.80	1.52	1.30	1.13	1.13	1.65	2.39
Commercial paper (prime, 4-6 months).....	4.00	4.10	4.07	3.81	3.49	2.63	2.33	1.90	1.71	1.54	1.50	1.96	3.23
Stock Exchange call loans, going rate*.....	4.50	4.50	4.50	4.50	4.27	3.88	3.88	3.76	3.50	3.50	3.50	3.50	3.75
Yield on U. S. Government securities:													
3-month bills.....	3.578	3.501	3.337	3.102	2.593	1.562	1.354	1.126	1.046	.881	.962	1.686	2.484
3-5 year taxable issues.....	3.93	3.99	3.63	3.04	2.77	2.67	2.50	2.33	2.25	2.25	2.54	3.11	3.63
Savings deposits, balance to credit of depositors:													
New York State savings banks.....	18,205	18,207	18,323	18,588	18,701	18,780	19,009	19,024	19,128	19,340	19,378	19,453	19,641
U. S. postal savings <sup>1</sup> .....	1,383	1,362	1,344	1,328	1,306	1,288	1,271	1,256	1,241	1,213	1,198	1,184	1,158
CONSUMER CREDIT <sup>†</sup>													
(Short- and Intermediate-term)													
Total outstanding, end of month.....	43,270	43,274	43,530	44,776	43,966	43,043	42,562	42,665	43,027	43,122	43,026	43,217	43,238
Installment credit, total.....	33,415	33,504	33,596	34,105	33,737	33,302	32,983	32,932	32,957	33,054	33,133	33,232	33,158
Automobile paper.....	15,556	15,579	15,542	15,496	15,326	15,122	14,889	14,788	14,713	14,691	14,673	14,625	14,444
Other consumer-goods paper.....	8,228	8,236	8,300	8,687	8,499	8,277	8,192	8,134	8,176	8,203	8,220	8,344	
Repair and modernization loans.....	1,969	1,988	1,996	1,984	1,963	1,936	1,915	1,914	1,933	1,942	1,952	1,980	1,998
Personal loans.....	7,662	7,701	7,758										

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957				1958								
	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Februa- ry	March	April	May	June	July	August	Septem- ber
<b>FINANCE—Continued</b>													
<b>CONSUMER CREDIT:—Continued</b> (Short- and Intermediate-term)													
Total outstanding, end of month—Continued													
Installment credit, total—Continued													
By type of holder:													
Financial institutions, total	29,128	29,241	29,239	29,375	29,125	28,864	28,621	28,701	28,674	28,750	28,897	28,967	28,751
Commercial banks	12,656	12,749	12,717	12,714	12,611	12,415	12,310	12,421	12,442	12,494	12,581	12,630	12,584
Sales-finance companies	9,598	9,585	9,564	9,573	9,464	9,405	9,284	9,200	9,129	9,105	9,121	9,083	8,891
Credit unions	2,377	2,415	2,439	2,472	2,446	2,451	2,461	2,506	2,531	2,565	2,606	2,645	2,664
Consumer finance companies	3,231	3,229	3,248	3,332	3,320	3,306	3,286	3,290	3,273	3,279	3,288	3,291	3,277
Other	1,266	1,263	1,271	1,284	1,284	1,287	1,280	1,284	1,299	1,307	1,301	1,318	1,335
Retail outlets, total	4,287	4,263	4,357	4,730	4,612	4,438	4,362	4,231	4,283	4,304	4,236	4,265	4,407
Department stores	1,167	1,134	1,199	1,393	1,381	1,326	1,343	1,241	1,278	1,310	1,241	1,258	1,400
Furniture stores	1,077	1,080	1,092	1,146	1,108	1,079	1,045	1,033	1,034	1,035	1,035	1,051	1,051
Automobile dealers	533	533	531	529	522	514	504	498	494	492	491	488	480
Other	1,510	1,516	1,535	1,662	1,601	1,519	1,470	1,459	1,477	1,467	1,469	1,468	1,476
Noninstallment credit, total	do	9,855	9,770	9,934	10,671	10,229	9,741	9,579	9,733	10,070	10,068	9,893	9,985
Single-payment loans	do	3,493	3,405	3,458	3,502	3,514	3,542	3,542	3,501	3,616	3,645	3,531	3,603
Charge accounts	do	3,942	3,991	4,135	4,760	4,264	3,710	3,528	3,694	3,956	3,949	3,901	3,937
Service credit	do	2,420	2,374	2,341	2,409	2,451	2,489	2,509	2,538	2,498	2,474	2,461	2,438
By type of holder:													
Financial institutions	do	3,493	3,405	3,458	3,502	3,514	3,542	3,542	3,501	3,616	3,645	3,531	3,603
Retail outlets	do	3,942	3,991	4,135	4,760	4,264	3,710	3,528	3,694	3,956	3,949	3,901	3,937
Service credit	do	2,420	2,374	2,341	2,409	2,451	2,489	2,509	2,538	2,498	2,474	2,461	2,438
Installment credit extended and repaid:													
Unadjusted:													
Extended, total	do	3,388	3,545	3,439	4,069	3,108	2,754	3,164	3,345	3,386	3,484	3,494	3,402
Automobile paper	do	1,364	1,404	1,250	1,305	1,190	1,020	1,104	1,222	1,212	1,266	1,291	1,208
Other consumer-goods paper	do	927	976	1,020	1,333	799	717	902	874	1,008	969	963	977
All other	do	1,097	1,165	1,169	1,431	1,119	1,017	1,158	1,249	1,166	1,249	1,217	1,198
Repaid, total	do	3,276	3,456	3,347	3,560	3,476	3,189	3,483	3,396	3,361	3,387	3,415	3,303
Automobile paper	do	1,298	1,381	1,287	1,351	1,360	1,224	1,337	1,323	1,287	1,288	1,309	1,256
Other consumer-goods paper	do	928	968	956	946	987	939	987	932	966	942	946	917
All other	do	1,050	1,107	1,104	1,263	1,129	1,026	1,159	1,141	1,108	1,157	1,160	1,155
Adjusted:													
Extended, total	do	3,546	3,541	3,559	3,615	3,504	3,235	3,193	3,278	3,252	3,265	3,342	3,431
Automobile paper	do	1,392	1,435	1,404	1,423	1,346	1,179	1,077	1,161	1,113	1,109	1,169	1,163
Other consumer-goods paper	do	973	912	964	959	940	900	981	914	994	957	969	1,013
All other	do	1,181	1,194	1,191	1,233	1,218	1,156	1,135	1,203	1,145	1,199	1,204	1,236
Repaid, total	do	3,418	3,358	3,394	3,498	3,421	3,401	3,373	3,401	3,352	3,392	3,374	3,401
Automobile paper	do	1,318	1,317	1,292	1,368	1,368	1,317	1,300	1,338	1,296	1,278	1,291	1,275
Other consumer-goods paper	do	990	945	981	978	925	966	952	921	941	963	945	946
All other	do	1,110	1,096	1,121	1,152	1,128	1,118	1,121	1,142	1,115	1,151	1,137	1,180
<b>FEDERAL GOVERNMENT FINANCE</b>													
Budget receipts and expenditures:													
Receipts, total	mil. of dol.	8,109	3,796	5,845	6,611	5,243	7,756	11,182	6,039	7,334	11,905	3,624	6,280
Receipts, net	do	7,225	3,131	4,827	5,956	4,786	6,299	9,501	3,496	4,925	10,751	2,946	4,838
Customs	do	65	76	67	63	69	58	69	68	63	72	67	75
Individual income taxes	do	3,986	1,537	3,512	2,477	3,034	4,741	2,658	3,584	4,253	3,665	1,453	3,599
Corporation income and profits taxes	do	2,304	429	367	2,277	486	406	6,538	476	449	5,906	479	316
Employment taxes	do	540	363	740	432	385	1,302	680	722	1,293	818	355	1,105
Other internal revenue and receipts	do	1,214	1,391	1,158	1,363	1,270	1,249	1,287	1,189	1,276	1,451	1,265	1,320
Expenditures, total	do	5,667	6,501	5,806	5,809	6,011	5,528	5,749	6,122	5,846	6,581	6,113	6,633
Interest on public debt	do	630	641	636	674	693	606	616	613	595	619	642	578
Veterans' services and benefits	do	362	421	432	426	433	429	432	465	436	431	404	
Major national security ♀	do	3,589	3,700	3,506	3,752	3,765	3,590	3,672	3,730	3,712	4,335	3,819	3,675
All other expenditures	do	1,086	1,739	1,231	953	998	1,120	903	1,029	1,313	1,102	1,721	1,545
Public debt and guaranteed obligations:													
Gross debt (direct), end of month, total	do	274,412	274,067	274,747	274,898	274,555	274,679	272,624	275,057	275,653	276,343	275,466	278,476
Interest bearing, total	do	272,688	272,406	273,132	272,874	272,777	272,959	270,948	273,447	274,030	274,698	273,910	276,951
Public issues	do	226,467	226,338	227,146	227,075	227,307	227,000	225,137	228,004	227,915	228,452	228,033	230,638
Special issues	do	46,221	46,068	45,986	45,799	45,470	45,959	45,810	45,443	46,115	46,246	45,877	46,313
Noninterest bearing	do	1,724	1,661	1,615	2,024	1,777	1,720	1,676	1,610	1,622	1,646	1,556	1,525
Obligations guaranteed by U. S. Government, end of month	mil. of dol.	115	103	104	104	101	103	104	94	97	101	102	108
U. S. Savings bonds:													
Amount outstanding, end of month	do	54,105	53,799	53,533	53,209	52,846	52,754	52,663	52,550	52,462	52,349	52,263	52,193
Sales, series E through K\$	do	362	337	334	368	510	407	418	398	368	376	418	369
Redemptions	do	713	729	694	813	998	590	600	605	551	610	626	534
Federal business-type activities, end of quarter:♂													
Assets, except interagency, total	mil. of dol.	70,175	—	—	1,71,139	—	—	1,7,242	—	—	—	—	—
Loans receivable, total (less reserves)	do	21,323	—	—	22,395	—	—	23,147	—	—	—	—	—
To aid agriculture	do	6,469	—	—	6,688	—	—	7,605	—	—	—	—	—
To aid homeowners	do	4,680	—	—	4,769	—	—	4,917	—	—	—	—	—
Foreign loans	do	8,316	—	—	8,754	—	—	8,965	—	—	—	—	—
All other	do	2,358	—	—	2,552	—	—	2,013	—	—	—	—	—
Commodities, supplies, and materials	do	21,514	—	—	21,628	—	—	21,206	—	—	—	—	—
U. S. Government securities	do	3,762	—	—	3,804	—	—	4,523	—	—	—	—	—
Other securities and investments	do	3,725	—	—	3,718	—	—	3,753	—	—	—	—	—
Land, structures, and equipment	do	9,974	—	—	9,962	—	—	10,020	—	—	—	—	—
All other assets	do	9,878	—	—	9,632	—	—	9,594	—	—	—	—	—
Liabilities, except interagency, total	do	1,6,341	—	—	1,7,627	—	—	1,8,270	—	—	—	—	—
Bonds, notes, and debentures	do	3,712	—	—	4,710	—	—	4,798	—	—	—	—	—
Other liabilities	do	2,629	—	—	2,916	—	—	3,472	—	—	—	—	—
Private proprietary interest	do	1,1,056	—	—	1,1,121	—	—	1,1,183	—	—	—	—	—
U. S. Government proprietary interest	do	1,62,778	—	—	1,62,391								

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957				1958								
	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Februa- ry	March	April	May	June	July	August	Septem- ber
<b>FINANCE—Continued</b>													
<b>LIFE INSURANCE</b>													
Institute of Life Insurance: <sup>†</sup>													
Assets, total, all U. S. life insurance companies	100,017	100,446	100,840	101,309	101,961	102,310	102,711	103,058	103,508	104,008	104,578	105,054	105,493
Bonds (book value), domestic and foreign, total	50,908	51,170	51,303	51,428	51,885	52,022	52,154	52,407	52,545	52,804	53,202	53,444	53,638
U. S. Government	5,288	7,301	7,209	7,028	7,199	7,214	7,095	7,106	7,036	7,083	7,258	7,300	7,307
State, county, municipal (U. S.)	2,344	2,357	2,367	2,377	2,428	2,438	2,461	2,474	2,502	2,537	2,561	2,597	2,616
Public utility (U. S.)	14,474	14,557	14,612	14,663	14,706	14,728	14,782	14,819	14,830	14,895	14,962	15,012	15,085
Railroad (U. S.)	3,852	3,855	3,856	3,857	3,852	3,852	3,851	3,849	3,848	3,843	3,835	3,839	3,835
Industrial and miscellaneous (U. S.)	20,094	20,241	20,388	20,620	20,802	20,877	21,028	21,195	21,308	21,400	21,523	21,606	21,700
Stocks (book value), domestic and foreign, total	3,022	3,033	3,042	3,013	3,013	3,023	3,008	3,105	3,118	3,159	3,159	3,151	3,191
Preferred (U. S.)	1,625	1,631	1,628	1,627	1,623	1,625	1,640	1,641	1,654	1,659	1,658	1,657	
Common (U. S.)	1,374	1,379	1,391	1,366	1,371	1,378	1,439	1,442	1,453	1,482	1,477	1,469	1,508
Mortgage loans, total	34,732	34,902	35,034	35,271	35,462	35,587	35,727	35,840	35,956	36,060	36,183	36,323	36,462
Nonfarm	32,162	32,323	32,449	32,686	32,873	32,990	33,117	33,213	33,316	33,409	33,519	33,645	33,776
Real estate	3,047	3,072	3,098	3,120	3,143	3,168	3,191	3,222	3,241	3,280	3,303	3,355	3,368
Policy loans and premium notes	3,769	3,807	3,839	3,872	3,905	3,938	3,975	4,011	4,038	4,067	4,091	4,114	4,138
Cash	1,151	1,134	1,156	1,294	1,201	1,150	1,170	1,153	1,227	1,207	1,227	1,210	1,209
Other assets	3,383	3,328	3,308	3,311	3,352	3,422	3,396	3,320	3,383	3,431	3,413	3,457	3,487
Life Insurance Agency Management Association:													
Insurance written (new paid-for insurance): <sup>†</sup>													
Value, estimated total	4,689	6,126	5,221	6,837	5,513	4,959	5,784	5,565	5,462	5,162	5,196	5,086	5,056
Group and wholesale	685	1,538	848	2,137	1,595	979	1,336	1,024	999	750	633	869	666
Industrial	555	567	509	492	464	496	550	544	595	530	548	557	
Ordinary total@	3,449	4,021	3,864	4,208	3,454	3,484	3,858	3,997	3,868	3,823	4,033	3,669	3,833
New England	200	244	246	292	249	254	272	274	274	257	267	234	241
Middle Atlantic	805	977	979	957	839	820	923	956	924	889	949	820	842
East North Central	725	826	796	861	688	676	767	776	753	746	799	739	774
West North Central	273	316	292	327	273	286	309	308	320	305	334	303	316
South Atlantic	433	477	455	481	398	404	461	486	476	498	495	467	493
East South Central	152	165	157	169	137	147	167	174	167	171	166	164	181
West South Central	820	864	831	854	821	833	862	879	861	870	881	855	882
Mountain	130	154	146	175	127	134	148	158	155	149	166	150	153
Pacific	374	455	421	518	388	403	451	452	439	439	476	439	452
Institute of Life Insurance:													
Payments to policyholders and beneficiaries, estimated total	496.9	587.1	525.2	681.2	652.5	587.9	641.5	624.2	584.6	579.2	590.0	537.0	577.8
Death benefits	202.4	248.8	222.4	255.4	258.1	239.7	262.7	259.2	233.5	229.7	246.8	222.6	233.1
Matured endowments	53.0	64.0	57.8	67.2	67.7	58.2	61.2	60.7	58.8	58.7	55.3	50.9	57.4
Disability payments	9.1	10.2	9.2	8.8	11.4	9.8	10.0	10.6	10.5	10.1	10.2	9.7	10.4
Annuity payments	42.6	47.6	44.8	40.3	67.1	48.7	49.9	49.4	48.7	49.4	50.4	48.5	47.6
Surrender values	92.5	118.3	101.7	119.1	119.3	111.2	126.6	132.7	123.1	115.8	120.6	108.3	119.0
Policy dividends	97.3	98.2	89.3	100.4	128.9	100.3	131.1	111.6	110.0	115.5	106.7	97.0	110.3
Life Insurance Association of America:													
Premium income (39 cos.), quarterly total	2,476.7			2,839.3			2,660.9			2,557.2			
Accident and health	413.6			474.9			441.1			439.0			
Annuities	297.1			305.6			344.0			275.9			
Group	283.5			297.4			312.3			291.9			
Industrial	204.7			254.3			232.9			197.9			
Ordinary	1,277.8			1,447.1			1,339.5			1,352.5			
<b>MONETARY STATISTICS</b>													
Gold and silver:													
Gold:													
Monetary stock, U. S. (end of mo.)	22,635	22,691	22,763	22,781	22,784	22,686	22,394	21,996	21,594	21,356	21,210	21,011	20,874
Net release from earmark\$	—9.0	30.9	—31.2	2.0	—37.3	—167.6	—252.0	—471.5	—355.2	—285.0	—164.3	—196.7	—220.2
Exports	358	172	206	149	551	2,278	228	62	250	9,366	9,328	88	8,706
Imports	19,290	42,956	42,074	18,978	45,588	41,149	6,206	26,097	18,177	12,799	27,373	3,829	79,914
Production, reported monthly total <sup>9</sup>	81,000	83,500	79,000	78,000									
Africa	55,500	56,000	54,800	53,900	55,000	52,400	55,100	55,500	56,600	56,200			
Canada	13,100	13,900	13,100	12,900	13,200	12,500	13,700	13,400	13,300	13,200	12,800		
United States	5,700	6,500	5,100	5,500	4,400	4,400	4,300	4,500	4,600	4,900	6,100	5,400	
Silver:													
Exports	471	681	507	493	319	168	314	171	185	324	360	727	744
Imports	7,993	5,786	33,226	26,963	16,934	25,609	24,413	12,322	4,507	8,329	4,493	4,882	5,980
Price at New York	.906	.906	.904	.898	.894	.886	.886	.886	.886	.886	.886	.886	.887
Production:													
Canada	2,382	2,817	2,507	2,588	2,530	2,295	2,449	2,550	2,651	2,528	2,386		
Mexico	4,156	4,719	4,218	3,142	4,062	4,583	3,217	3,913	4,070	4,151			
United States	2,937	3,334	2,731	3,029	3,520	3,589	2,465	3,123	2,597	3,243	2,127	2,631	
Money supply (end of month):													
Currency in circulation	31,073	31,090	31,661	31,834	30,576	30,554	30,666	30,565	30,994	31,172	31,171	31,371	31,245
Deposits and currency, total	229,500	231,100	231,000	236,372	231,800	232,500	p235,500	p239,200	p238,900	p244,300	p242,200	p243,300	p242,800
Foreign banks deposits, net	3,300	3,300	3,200	3,270	p 3,300	p 3,700	p 3,900	p 4,000	p 4,000	p 4,000	p 3,900	p 3,800	
U. S. Government balances	5,300	4,800	4,500	5,421	p 3,700	p 4,900	p 7,100	p 6,800	p 10,900	p 5,600	p 6,900	p 5,700	
Deposits (adjusted) and currency, total <sup>10</sup>	220,900	223,000	223,360	227,681	p224,800	p223,900	p224,500	p228,400	p228,100	p229,400	p223,700	p233,300	
Demand deposits, adjusted <sup>11</sup>	105,500	107,200	107,200	110,254	p107,600	p105,600	p104,600	p107,200	p105,800	p105,700	p108,200	p107,500	p108,100
Time deposits, adjusted <sup>12</sup>	87,700	88,100	87,600	89,126	p 89,800	p 90,900	p 92,500	p 93,600	p 94,600	p 95,900	p 96,700	p 97,000	p 97,300
Currency outside banks	27,800	27,800	28,500	28,301	p 27,300	p 27,400	p 27,600	p 27,800	p 27,800	p 27,800	p 27,800	p 25,000	p 27,900
Turnover of demand deposits except interbank and U. S. Government, annual rate:													
New York City	52.2	49.9	51.2	58.9	54.6	55.4	56.2	56.6	51.2	65.7	54.8	46.4	49.4
6 other centers <sup>13</sup>	31.4	29.6	30.5	32.2	30.0	30.1	31.3	30.2	28.2	31.4	29.6	27.4	p 30.0
337 other reporting centers	24.1	22.7	23.5	24.7	23.3	22.8	22.2	22.1	22.0	23.8	22.9	21.7	p 23.2

Revisions for assets of all kinds written for 1956 are shown in the

<sup>8</sup>Includes data for the following countries not shown separately: Mexico (through October 1957 only); Colombia; Chile; Nicaragua; Australia; and India. Revisions for 1959-60 and Japan are included in the 1960-61 revision.

<sup>9</sup> Includes data for the following countries not shown separately: Mexico (through October 1957 only); Colombia; Chile; Nicaragua. Data for 1957 will be shown later.

The term "adjusted" denotes exclusively the results of the 1957 census.

<sup>1</sup>The term "adjusted" denotes exclusion of interbank and U. S. Government deposits, for demand deposits, also exclusion of cash items reported as in process of collection.  
<sup>2</sup>Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957				1958								
	September	October	November	December	January	February	March	April	May	June	July	August	September

## FINANCE—Continued

PROFITS AND DIVIDENDS (QUARTERLY)														
Manufacturing corporations (Fed. Trade and SEC):														
Net profit after taxes, all industries..... mil. of dol.	3,737				3,530					2,472			2,835	
Food and kindred products..... do.	320				261					220			273	
Textile mill products..... do.	72				50					13			40	
Lumber and wood products (except furniture)..... mil. of dol.	42				27					1			21	
Paper and allied products..... do.	128				114					101			113	
Chemicals and allied products..... do.	446				424					341			392	
Petroleum refining..... do.	642				747					533			503	
Stone, clay, and glass products..... do.	176				153					51			145	
Primary nonferrous metal..... do.	118				104					84			69	
Primary iron and steel..... do.	293				267					159			198	
Fabricated metal products (except ordnance, machinery, and transport equip.)..... mil. of dol.	179				96					80			118	
Machinery (except electrical)..... do.	339				253					190			255	
Electrical machinery..... do.	209				221					162			178	
Transportation equipment (except motor vehicles, etc.)..... mil. of dol.	121				123					101			92	
Motor vehicles and parts..... do.	233				346					213			152	
All other manufacturing industries..... do.	419				345					222			284	
Dividends paid (cash), all industries..... do.	1,766				2,176					1,832			1,784	
Electric utilities, net profit after taxes (Fed. Res.) <sup>†</sup> ..... mil. of dol.	326				357					421			349	
Railways and telephone cos. (see pp. S-23 and S-24).														
SECURITIES ISSUED														
Securities and Exchange Commission: <sup>‡</sup>														
Estimated gross proceeds, total..... mil. of dol.	3,975	2,705	3,022	2,681	3,473	2,487	3,950	6,963	2,160	3,049	2,423	1,340	2,157	
By type of security:														
Bonds and notes, total..... do.	3,858	2,536	2,849	2,328	3,401	2,220	3,830	6,832	2,041	2,953	2,133	1,259	2,080	
Corporate..... do.	907	944	671	761	744	607	1,494	1,101	594	866	907	432	1,098	
Common stock..... do.	97	101	150	343	44	182	61	90	84	38	219	70	55	
Preferred stock..... do.	19	68	24	11	28	85	69	41	36	58	70	12	23	
By type of issuer:														
Corporate, total <sup>§</sup> ..... do.	1,023	1,113	844	1,114	816	875	1,623	1,222	714	963	1,196	573	1,175	
Manufacturing..... do.	328	132	224	592	155	180	240	640	193	319	552	139	503	
Mining..... do.	25	37	22	14	14	18	22	35	7	15	19	29	13	
Public utility..... do.	424	339	302	175	326	373	415	320	345	412	403	287	189	
Railroad..... do.	24	18	16	27	69	17	40	26	12	1	28	11	4	
Communication..... do.	66	372	93	41	86	36	800	79	41	12	102	13	14	
Real estate and financial..... do.	84	161	130	93	111	211	50	42	79	83	34	51	30	
Noncorporate, total <sup>§</sup> ..... do.	2,952	1,592	2,178	1,567	2,657	1,613	2,336	5,731	1,447	2,086	1,226	767	983	
U. S. Government..... do.	2,262	894	1,374	925	511	467	1,802	4,269	368	1,411	418	369	352	
State and municipal..... do.	437	633	639	640	782	899	524	798	877	554	631	389	608	
New corporate security issues:														
Estimated net proceeds, total..... do.	1,007	1,099	828	1,007	805	856	1,608	1,213	699	948	1,174	563	1,159	
Proposed uses of proceeds:														
New money, total..... do.	952	1,060	764	1,023	711	832	1,525	1,037	532	709	1,026	518	1,038	
Plant and equipment..... do.	800	882	559	814	593	577	1,390	885	439	572	877	424	635	
Working capital..... do.	151	178	205	210	119	255	135	152	93	137	149	93	403	
Retirement of securities..... do.	34	9	39	21	82	5	47	72	99	67	72	25	15	
Other purposes..... do.	21	30	25	53	11	19	35	104	68	172	76	20	106	
State and municipal issues (Bond Buyer):														
Long-term..... thous. of dol.	437,163	682,730	639,325	640,418	782,437	899,485	524,355	797,617	876,838	553,658	631,365	889,004	666,227	409,285
Short-term..... do.	252,251	302,503	93,579	459,382	232,803	459,779	272,890	356,990	353,774	263,860	288,907	423,300	369,359	230,904
SECURITY MARKETS														
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)														
Cash on hand and in banks..... mil. of dol.	339	354	325	342	328	312	312	322	312	324	331	332	345	
Customers' debit balances (net)..... do.	2,824	2,608	2,559	2,550	2,613	2,682	2,776	2,869	2,997	3,168	3,170	3,153	3,236	
Customers' free credit balances..... do.	838	879	876	896	937	939	954	985	979	1,047	1,080	1,103	1,123	
Money borrowed..... do.	2,109	1,780	1,697	1,831	1,740	1,846	1,990	2,051	2,052	2,398	2,208	2,002	2,075	
Bonds														
Prices:														
Average price of all listed bonds (N. Y. S. E.), total <sup>§</sup> ..... dollars.....	89.86	89.67	92.67	94.85	95.38	96.18	96.87	97.50	97.78	96.82	95.69	92.32	91.74	
Domestic..... do.	90.08	89.89	92.93	95.12	95.63	96.43	97.12	97.74	98.03	97.04	95.89	92.47	91.90	
Foreign..... do.	75.32	75.34	75.27	77.59	78.74	78.99	79.79	80.39	80.64	80.80	81.11	81.46	80.72	
Standard and Poor's Corporation:														
Industrial, utility, and railroad (A1+issues):														
Composite (21 bonds) <sup>¶</sup> ..... dol. per \$100 bond.....	98.0	98.2	98.3	102.7	105.9	105.7	105.0	105.3	105.5	105.5	104.2	102.0	98.9	98.6
Domestic municipal (15 bonds)..... do.	101.3	102.9	103.4	107.5	110.0	109.1	107.9	110.0	111.0	110.8	108.0	103.7	100.6	100.9
U. S. Treasury bonds, taxable <sup>○</sup> ..... do.	90.70	89.77	91.90	95.63	96.48	96.20	96.34	98.23	97.94	97.17	94.78	91.51	89.51	89.36
Sales:														
Total, excluding U. S. Government bonds:														
All registered exchanges:														
Market value..... thous. of dol.	73,222	112,849	94,231	109,562	112,769	80,411	148,045	120,171	119,914	123,598	121,140	120,651	122,594	
Face value..... do.	84,634	130,296	109,879	129,460	126,929	89,912	143,165	127,627	124,411	129,481	126,294	127,385	126,495	
New York Stock Exchange:														
Market value..... do.	71,978	111,565	93,159	108,149	111,021	78,859	146,703	118,129	118,070	121,809	119,247	119,220	120,972	
Face value..... do.	83,093	128,615	108,569	127,775	124,912	87,914	141,614	125,249	122,367	127,751	124,171	125,769	124,673	
New York Stock Exchange, exclusive of stopped sales, face value, total <sup>§</sup> ..... thous. of dol.	73,706	118,623	99,249	119,125	117,884	88,898	95,197	116,482	106,176	113,936	113,220	106,733	119,875	
U. S. Government..... do.	0	0	2	0	4	0	0	0	0	0	0	100	0	
Other than U. S. Government, total <sup>§</sup> ..... do.	73,706	118,623	99,247	119,125	117,880	88,898	95,197	116,482	106,176	113,936	113,220	106,633	119,875	
Domestic..... do.	69,798	113,105	95,505	114,050	112,166	84,293	90,058	111,368	101,236	107,332	106,551	101,128	114,465	
Foreign..... do.	3,896	5,516	3,725	5,073	5,714	4,572	5,140	5,090	4,941	6,598	6,637	5,506	5,408	

<sup>†</sup> Revised. <sup>‡</sup> Preliminary.<sup>§</sup> Revisions for electric utilities for 1955 and 1956 appear in the July 1958 SURVEY. Revisions for securities issued (SEC) for January-March 1957 will be shown later.<sup>¶</sup> Includes data not shown separately.<sup>○</sup> Data for bonds of the International Bank for Reconstruction and Development, not shown separately, are included in computing average price of all listed bonds.<sup>§</sup> Number of bonds represent number currently used; the change in the number does not affect the continuity of series.<sup>○</sup> Prices are derived from average yields on basis of an assumed 3 percent 20-year bond. Comparable data back to January 1957 appear in the July 1958 SURVEY.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	September	October	November	December	January	February	March	April	May	June	July	August	September
<b>FINANCE—Continued</b>													
<b>SECURITY MARKETS—Continued</b>													
<b>Bonds—Continued</b>													
Value, issues listed on N. Y. S. E.:													
Market value, total, all issues \$ mil. of dol.	98,481	99,015	102,487	106,072	106,780	111,805	114,816	115,751	116,027	118,287	116,425	110,165	107,711
Domestic do.	96,573	97,093	100,524	103,996	104,682	109,579	112,566	113,456	113,688	115,802	113,055	107,683	105,251
Foreign do.	1,253	1,276	1,236	1,329	1,339	1,340	1,365	1,383	1,416	1,423	1,425	1,462	1,448
Face value, total, all issues \$ do.	109,591	110,426	110,598	111,830	111,951	116,247	118,525	118,720	118,662	122,178	121,673	119,336	117,407
Domestic do.	107,208	108,010	108,173	109,333	109,464	113,639	115,903	116,075	115,976	119,338	118,836	116,455	114,527
Foreign do.	1,664	1,693	1,642	1,713	1,701	1,696	1,711	1,721	1,756	1,762	1,756	1,795	1,794
Yields:													
Domestic corporate (Moody's) percent	4.44	4.46	4.49	4.31	4.06	4.01	4.04	4.02	4.00	3.98	4.02	4.17	4.39
By ratings:													
Aaa do.	4.12	4.10	4.08	3.81	3.60	3.59	3.63	3.60	3.57	3.57	3.67	3.85	4.09
Aa do.	4.26	4.28	4.29	4.08	3.81	3.77	3.78	3.78	3.78	3.78	3.83	3.98	4.20
A do.	4.43	4.46	4.50	4.31	4.01	4.00	4.06	4.01	4.02	4.00	4.04	4.19	4.40
Baa do.	4.93	4.99	5.09	5.03	4.83	4.66	4.68	4.67	4.62	4.55	4.53	4.67	4.87
By groups:													
Industrial do.	4.31	4.32	4.34	4.11	3.91	3.86	3.86	3.83	3.80	3.77	3.81	3.94	4.24
Public utility do.	4.45	4.48	4.49	4.29	3.99	3.87	3.95	3.90	3.89	3.88	3.94	4.16	4.41
Railroad do.	4.56	4.57	4.65	4.53	4.30	4.29	4.30	4.32	4.30	4.28	4.30	4.42	4.52
Domestic municipal:													
Bond Buyer (20 bonds) do.	3.45	3.43	3.27	2.97	2.90	3.08	3.02	2.91	2.92	3.05	3.13	3.52	3.54
Standard and Poor's Corp. (15 bonds) do.	3.90	3.79	3.76	3.47	3.32	3.37	3.45	3.31	3.25	3.26	3.45	3.74	3.96
U. S. Treasury bonds, taxable do.	3.66	3.73	3.57	3.30	3.24	3.26	3.25	3.12	3.14	3.19	3.36	3.60	3.75
<b>Stocks</b>													
Cash dividend payments publicly reported:													
Total dividend payments mil. of dol.	1,678.6	1,758.1	325.0	2,138.7	813.4	345.5	1,692.8	749.9	302.8	1,677.0	779.9	302.2	1,648.0
Finance do.	105.0	138.8	75.6	224.7	172.6	107.2	106.4	130.8	63.0	114.9	149.4	68.7	111.7
Manufacturing do.	1,126.8	263.5	134.6	1,375.2	261.1	115.4	1,138.5	258.7	126.9	1,110.2	264.1	115.4	1,104.7
Mining do.	134.6	8.0	2.4	172.9	8.6	2.4	118.2	8.8	2.8	117.0	7.5	2.3	109.8
Public utilities:													
Communications do.	174.80	161.0	1.3	162.7	1.2	162.0	1.2	166.5	1.3	172.3	1.4	173.2	1.4
Electric and gas do.	134.5	92.9	85.2	143.4	85.3	83.7	141.3	95.0	83.9	143.4	95.6	85.6	144.2
Railroad do.	61.5	22.1	4.3	81.6	28.6	6.4	62.5	21.8	2.7	62.8	18.7	5.8	56.0
Trade do.	42.5	64.1	14.1	53.6	85.3	22.5	43.5	62.5	15.0	48.0	64.0	41.4	65.0
Miscellaneous do.	25.7	7.7	7.5	34.6	9.9	6.7	30.0	5.8	7.2	28.2	7.4	8.6	26.5
Dividend rates, prices, yields, and earnings, common stocks (Moody's):													
Dividends per share, annual rate (200 stocks) dollars	5.45	5.45	5.38	5.40	5.37	5.34	5.34	5.32	5.30	5.30	5.28	5.26	5.27
Industrial (125 stocks) do.	5.93	5.94	5.86	5.88	5.86	5.83	5.83	5.80	5.77	5.76	5.74	5.71	5.69
Public utility (24 stocks) do.	2.44	2.44	2.45	2.46	2.46	2.46	2.46	2.50	2.50	2.50	2.51	2.51	2.51
Railroad (25 stocks) do.	4.09	3.08	3.75	3.75	3.44	3.36	3.33	3.29	3.27	3.27	3.27	3.25	3.32
Bank (18 stocks) do.	3.66	3.64	3.62	3.72	3.72	3.75	3.75	3.75	3.75	3.75	3.75	3.76	3.77
Insurance (10 stocks) do.	4.04	4.04	4.04	4.04	4.04	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07
Price per share, end of month (200 stocks) do.	121.02	116.51	117.38	113.20	117.76	115.69	118.75	122.35	124.05	127.67	132.89	134.46	141.29
Industrial (125 stocks) do.	138.73	133.59	134.30	128.38	133.06	129.97	134.17	138.30	139.04	144.74	151.57	153.48	161.34
Public utility (24 stocks) do.	47.67	47.15	48.65	50.30	53.04	53.27	54.16	56.05	56.78	57.74	58.21	57.20	59.38
Railroad (25 stocks) do.	55.76	50.88	48.64	45.11	50.61	47.59	48.11	52.22	54.25	55.29	60.16	61.12	66.43
Yield (200 stocks) percent	4.50	4.68	4.58	4.77	4.56	4.62	4.50	4.35	4.27	4.15	3.97	3.91	3.64
Industrial (125 stocks) do.	4.27	4.45	4.36	4.58	4.40	4.49	4.35	4.19	4.12	3.98	3.79	3.72	3.45
Public utility (24 stocks) do.	5.12	5.17	5.04	4.89	4.64	4.62	4.54	4.46	4.40	4.33	4.31	4.39	4.11
Railroad (25 stocks) do.	7.34	7.82	7.71	8.31	6.80	7.06	6.92	6.38	6.06	5.91	5.44	4.89	4.80
Bank (18 stocks) do.	4.81	5.08	4.84	5.09	4.93	4.78	4.71	4.76	4.58	4.53	4.54	4.43	4.14
Insurance (10 stocks) do.	3.49	3.74	3.56	3.46	3.16	3.12	3.08	3.08	2.99	2.94	2.97	2.98	2.75
Earnings per share (at annual rate), quarterly:													
Industrial (125 stocks) dollars	9.40	—	—	—	9.90	—	—	7.35	—	7.30	—	8.10	—
Public utility (24 stocks) do.	3.35	—	—	—	3.41	—	—	3.50	—	3.53	—	3.58	—
Railroad (25 stocks) do.	6.97	—	—	—	7.07	—	—	1.17	—	3.51	—	2.90	—
Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.) percent	4.79	4.80	4.78	4.49	4.36	4.38	4.42	4.37	4.31	4.28	4.36	4.45	4.64
Prices:													
Dow Jones & Co., Inc. (65 stocks) dol. per share	161.71	151.27	146.87	146.03	151.01	151.63	152.79	153.74	159.15	163.12	168.87	174.55	179.36
Industrial (30 stocks) do.	471.79	443.38	436.73	436.94	445.68	444.16	450.14	446.90	460.04	471.97	488.28	507.55	521.82
Public utility (15 stocks) do.	67.44	65.18	65.83	68.08	71.08	72.19	73.23	75.75	77.65	78.64	79.64	80.06	82.07
Railroad (20 stocks) do.	129.85	116.70	104.63	98.13	104.90	106.64	104.75	106.86	113.73	117.68	124.78	132.32	136.96
Standard and Poor's Corporation:													
Industrial, public utility, and railroad: Combined index (500 stocks) 1941-43=10	43.98	41.24	40.35	40.33	41.12	41.26	42.11	42.34	43.70	44.75	45.98	47.70	48.96
Industrial, total (425 stocks) do.	47.52	44.43	43.41	43.29	43.98	44.01	44.97	45.00	46.51	47.62	48.96	51.00	52.40
Capital goods (192 stocks) do.	46.32	43.24	41.87	41.35	43.00	43.32	43.60	42.61	43.86	45.17	46.92	49.75	51.34
Consumers' goods (196 stocks) do.	32.75	31.55	30.52	30.29	31.43	31.60	32.35	32.78	34.18	34.78	36.01	37.44	40.65
Public utility (50 stocks) do.	31.09	30.39	30.68	31.79	33.30	34.12	34.57	35.54	36.57	37.31	37.82	37.50	39.15
Railroad (23 stocks) do.	27.17	24.78	22.63	21.39	22.69	23.00	22.60	23.20	24.74	25.54	26.86	28.43	29.51
Banks: <sup>1</sup>													
N. Y. City (12 stocks) do.	20.10	18.90	18.47	18.73	19.08	19.55	20.21	20.26	20.54	21.23	21.24	21.47	22.54
Outside N. Y. City (17 stocks) do.	39.07	36.96	35.75	35.76	37.98	38.87	39.56	40.17	40.96	41.44	41.94	42.62	43.98
Fire insurance (17 stocks) do.	24.70	23.12	22.19	23.45	25.88	26.81	27.49	27.36	27.51	28.16	28.38	28.72	28.54
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value <sup>2</sup> mil. of dol.	2,071	3,248	2,252	2,529	2,625	2,112	2,316	2,361	2,748	2,761	3,322	3,350	3,442
Shares sold <sup>1</sup> thousands	66,781	113,662	80,920	96,084	96,960	76,694	79,417	81,569	97,823	93,863	110,944	115,724	115,052
On New York Stock Exchange:													
Market value <sup>2</sup> mil. of dol.	1,779	2,821	1,960	2,200	2,292	1,832	2,008	2,019	2,319	2,331	2,829	2,895	2,922
Shares sold <sup>1</sup> thousands	45,437	80,589	58,608	68,265	69,335	51,841	56,673	58,502	69,192	65,704	80,233	83,502	80,695
Exclusive of odd lot and stopped sales (N. Y. Times):													
thousands	36,873	63,983	48,217	54,468	49,871	40,198	46,675	50,305	54,179	56,618	69,496	62,373	71,972</td

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	September	October	November	December	January	February	March	April	May	June	July	August	September

### INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY)‡													
Exports of goods and services, total.....	6,715			7,134			6,245						
Military transfers under grants, net.....	463			552			603						
Merchandise, adjusted, excluding military transactions○.....	4,447			4,641			4,053			4,181			
Income on investments abroad.....	749			773			619			695			
Other services and military transactions.....	1,056			1,168			905			990			
Imports of goods and services, total.....	5,299			5,092			4,850			5,116			
Merchandise, adjusted○§.....	3,266			3,385			3,143			3,171			
Income on foreign investments in U. S. ....	164			177			154			128			
Military expenditures.....	693			702			829			867			
Other services§.....	1,176			828			724			950			
Balance on goods and services.....	do.	+1,416		+2,042			+1,305						
Unilateral transfers (net), total.....	do.	-969		-1,127			-1,215						
Private.....	do.	-134		-137			-121			-123			
Government.....	do.	-835		-990			-1,094						
U. S. long- and short-term capital (net), total.....	do.	-551		-971			-927			-1,249			
Private.....	do.	-410		-595			-684			-1,074			
Government.....	do.	-141		-373			-243			-175			
Foreign long- and short-term capital (net).....	do.	-229		+262			+207			-20			
Gold sales [purchases (-)].....	do.	-27		-98			+370			+1,075			
Errors and omissions.....	do.	+360		-108			+170			+28			
FOREIGN TRADE													
Indexes													
Exports of U. S. merchandise:†													
Quantity.....	1936-38=100	284	308	311	306	281	250	289	287	309	266	267	263
Value.....	do.	626	681	684	667	613	547	632	622	666	573	577	567
Unit value.....	do.	220	221	220	218	218	219	219	216	216	215	216	216
Imports for consumption:†													
Quantity.....	do.	169	196	177	194	191	165	186	182	185	180	184	171
Value.....	do.	493	563	506	553	541	466	519	511	514	497	510	470
Unit value.....	do.	292	287	286	284	283	282	279	280	277	276	276	275
Agricultural products, quantity:†													
Exports, U. S. merchandise, total:													
Unadjusted.....	1952-54=100	142	161	161	170	145	128	134	141	152	144	143	130
Seasonally adjusted.....	do.	156	145	137	138	135	120	127	146	156	165	185	162
Cotton (incl. Inters.), seas. adj.....	do.	178	167	162	136	122	109	130	155	176	142	354	127
Imports for consumption, total:													
Unadjusted.....	do.												
Seasonally adjusted.....	do.												
Supplementary imports, seas. adj.....	do.												
Complementary imports, seas. adj.....	do.												
Shipping Weight													
Water-borne trade:													
Exports, incl. reexports §.....	thous. of long tons.....	11,055	11,632	10,020	9,347	7,901	6,270	7,288	8,483	9,043			
General imports.....	do.	13,322	15,083	12,105	12,485	12,825	10,678	11,346	11,675	12,527			
Value†													
Exports (mdse.), including reexports, total¶	mil. of dol.	1,540.3	1,674.4	1,682.7	1,638.6	1,510.9	1,344.9	1,556.9	1,530.6	1,637.9	1,407.9	1,419.0	1,395.9
By geographic regions:△													
Africa.....	do.	47.3	53.0	54.7	50.2	51.9	45.6	63.2	57.3	59.0	47.4	47.0	46.6
Asia and Oceania.....	do.	245.4	271.0	278.5	290.7	257.0	238.4	268.1	256.6	261.1	240.5	208.6	218.3
Europe.....	do.	411.0	438.7	449.1	454.6	400.7	335.2	398.8	375.3	436.8	350.7	369.9	358.7
Northern North America.....	do.	303.7	317.4	295.3	265.5	248.5	257.3	292.6	294.3	315.0	306.6	271.5	265.9
Southern North America.....	do.	167.1	193.5	204.4	194.6	179.6	167.4	182.0	184.2	184.0	163.9	176.9	163.5
South America.....	do.	216.1	234.5	229.0	226.8	202.2	169.8	196.9	185.8	197.9	160.0	171.9	192.8
By leading countries:△													
Africa:													
Egypt.....	do.	3.1	3.8	2.8	3.6	3.7	4.3	5.7	3.4	3.6	5.8	3.2	3.2
Union of South Africa.....	do.	19.8	24.6	24.9	22.3	26.6	19.6	27.9	27.1	26.8	20.0	18.2	19.1
Asia and Oceania:													
Australia, including New Guinea.....	do.	17.7	28.3	21.9	22.9	13.8	12.5	17.8	12.6	15.2	15.6	14.6	12.7
British Malaya.....	do.	2.6	3.4	3.1	4.1	2.4	2.9	3.2	2.8	2.3	2.9	2.1.5	2.8
India and Pakistan.....	do.	42.6	41.9	34.4	41.7	43.3	40.0	46.1	34.6	27.8	26.8	22.7	32.3
Japan.....	do.	64.8	76.7	95.8	88.1	78.1	69.3	67.9	72.0	83.2	72.8	67.6	64.1
Indonesia.....	do.	7.3	7.1	8.5	8.6	5.5	6.5	6.7	5.7	4.8	3.8	8.4	4.0
Republic of the Philippines.....	do.	29.1	31.9	28.9	29.9	22.5	19.5	26.9	21.8	28.1	22.2	17.9	24.0
Europe:													
France.....	do.	34.5	33.1	36.0	32.8	41.3	34.2	43.9	38.5	47.3	31.6	35.6	31.6
East Germany.....	(2)	0	(2)	0	(2)	(2)	0	0	0	0	0	.2	(2)
West Germany.....	do.	69.1	77.0	80.0	79.8	76.3	49.9	64.2	54.3	65.4	58.4	58.6	60.3
Italy.....	do.	47.9	51.2	47.3	53.2	38.9	41.0	49.5	45.5	43.5	43.3	41.7	35.0
Union of Soviet Socialist Republics.....	do.	1.4	4	(3)	1	(3)	1	(3)	1	(3)	1	.6	(3)
United Kingdom.....	do.	97.5	100.3	88.5	81.6	73.6	67.3	64.6	58.3	62.7	53.4	55.9	58.3
North and South America:													
Canada.....	do.	303.7	317.4	295.3	265.5	248.4	257.3	292.5	294.3	314.9	306.6	271.5	265.8
Latin American Republics, total ¶.....	do.	364.0	406.3	411.3	398.2	361.6	319.0	360.5	351.0	359.6	305.9	327.9	337.3
Argentina.....	do.	18.0	20.8	18.5	18.6	16.8	17.5	16.4	18.8	16.8	20.4	26.5	18.8
Brazil.....	do.	39.6	41.5	38.2	46.1	45.8	37.4	45.1	44.2	46.3	34.9	46.0	49.5
Chile.....	do.	15.7	14.4	15.0	13.7	14.0	10.2	15.6	12.7	14.7	9.0	10.2	15.3
Colombia.....	do.	23.9	26.9	22.3	20.5	19.4	14.7	17.6	14.4	16.4	14.5	14.2	12.8
Cuba.....	do.	45.6	54.8	60.4	55.3	50.9	51.1	48.2	44.9	42.5	40.2	43.7	42.2
Mexico.....	do.	70.8	80.1	81.2	81.3	76.1	67.8	80.5	87.9	81.8	72.7	82.6	68.7
Venezuela.....	do.	90.0	103.9	105.9	100.7	82.4	65.7	72.6	74.8	75.3	61.7	55.8	60.0

\* Revised. † Preliminary. ‡ Data include Southern British Africa. § For Colony of Singapore only. § Less than \$50,000.

¶ Revisions for balance of payments for 1919-56 appear in the 1958 Balance of Payments Supplement. Revisions for following periods will be shown later: 1st qtr. 1957 for balance of payments; January 1956-January 1957 (general revisions in both exports and imports); July-December 1955 and January-May 1954 (total exports and certain components only); also for 1941-54, private relief shipments of food products, formerly included with finished manufactures, have been shifted to the manufactured foodstuffs class.

△ Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing. ○ Excludes military expenditures.

† Revised series; see similar note in September 1958 SURVEY.

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

¶ Data include shipments (military and economic aid) under the Mutual Security Program. Total MSP military shipments (including, since early 1956, also "consumables and construction" shipments) are as follows (mil. dol.): September 1957-September 1958, respectively—103.2; 74.1; 86.8; 95.3; 108.7; 99.5; 114.5; 121.7; 131.4; 98.7; 129.0; 113.2; 121.6.

△ Excludes "special category" shipments. ¶ Includes countries not shown separately.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	Septem- ber	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber

### INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued													
Value <sup>†</sup> —Continued													
Exports of U. S. merchandise, total <sup>‡</sup> mil. of dol.	1,526.0	1,660.3	1,668.3	1,626.2	1,495.0	1,334.1	1,541.2	1,516.3	1,623.3	1,395.9	1,405.3	1,381.4	1,351.8
By economic classes:													
Crude materials	do	241.6	258.8	248.9	252.1	199.2	159.9	178.3	174.8	188.5	175.5	184.0	160.4
Crude foodstuffs	do	88.7	99.7	100.6	105.2	105.1	89.4	87.5	104.9	100.2	112.5	104.4	120.0
Manufactured foodstuffs and beverages	do	94.2	95.0	87.7	99.9	75.9	79.9	101.5	92.8	110.4	103.3	88.4	77.3
Semimanufactures <sup>§</sup>	do	219.0	231.7	223.9	208.5	186.5	168.1	192.7	187.4	207.5	168.9	169.2	186.5
Finished manufactures <sup>§</sup>	do	882.4	975.1	1,007.3	960.5	928.3	836.7	981.2	956.5	1,016.6	835.8	850.2	837.2
By principal commodities:													
Agricultural products, total <sup>¶</sup>	do	332.6	371.4	368.5	394.2	324.1	285.3	315.8	315.8	344.4	327.8	315.3	293.4
Cotton, unmanufactured	do	56.7	72.8	79.3	65.0	79.5	66.8	70.4	73.0	76.7	61.5	64.1	28.4
Fruits, vegetables, and preparations	do	31.1	30.9	31.1	28.6	25.0	30.9	35.7	28.9	34.4	37.7	30.9	30.2
Grains and preparations	do	94.9	97.4	102.1	104.5	107.0	92.5	93.5	112.3	95.1	113.3	109.4	120.4
Packing-house products	do	23.5	21.4	22.8	22.3	18.5	19.3	20.0	16.0	21.2	17.6	19.7	18.9
Tobacco and manufactures	do	63.2	61.8	41.4	39.4	24.2	22.7	31.3	21.8	25.7	30.9	32.0	36.3
Nonagricultural products, total <sup>¶</sup>	do	1,193.4	1,288.9	1,299.9	1,232.0	1,171.0	1,048.8	1,225.4	1,200.5	1,278.9	1,068.1	1,090.0	1,088.0
Automobiles, parts, and accessories	do	92.3	100.7	130.9	140.7	118.7	109.5	121.3	122.2	131.5	99.7	92.6	84.1
Chemicals and related products <sup>¶</sup>	do	105.4	117.1	115.7	110.6	102.4	106.8	120.2	114.2	127.9	113.3	109.2	107.9
Coal and related fuels	do	74.0	70.9	58.3	55.4	46.4	34.0	39.8	46.1	46.0	50.5	45.4	55.6
Iron and steel-mill products	do	101.4	106.0	93.7	83.8	74.9	59.6	66.6	66.2	61.9	44.5	42.1	46.9
Machinery, total <sup>¶</sup>	do	315.4	349.8	358.4	339.2	332.5	295.9	363.9	346.6	368.2	319.4	312.4	298.9
Agricultural	do	8.6	8.3	7.1	7.6	9.0	10.0	13.2	13.9	14.8	10.9	10.3	8.7
Tractors, parts, and accessories	do	29.8	30.1	26.5	23.3	27.3	27.1	31.5	29.9	31.6	29.1	28.5	23.3
Electrical	do	75.2	87.8	103.1	86.9	81.5	72.1	88.7	87.2	88.7	79.3	80.2	76.2
Metalworking <sup>§</sup>	do	25.3	23.8	26.8	27.9	24.8	18.9	27.8	28.1	35.4	28.6	28.9	22.5
Other industrial	do	161.8	185.5	180.8	179.8	174.2	155.9	186.3	174.1	181.4	158.0	151.9	141.7
Petroleum and products	do	58.7	60.9	64.9	52.4	44.3	41.4	45.9	50.8	50.8	39.1	50.4	52.9
Textiles and manufactures	do	50.6	56.7	58.3	55.3	47.0	48.6	59.1	62.6	52.8	43.8	40.4	46.9
General imports, total	mil. of dol.	1,008.7	1,147.9	1,043.2	1,141.1	1,095.3	961.5	1,071.1	1,057.2	1,063.0	1,026.6	1,050.0	952.5
By geographic regions:													
Africa	do	39.8	44.1	44.3	53.4	61.5	47.6	62.1	57.8	45.1	45.2	41.7	25.7
Asia and Oceania	do	196.0	207.3	164.8	187.3	185.8	154.8	196.3	180.5	175.6	185.9	184.3	182.3
Europe	do	246.9	294.5	259.2	281.3	265.2	245.5	257.5	258.7	270.6	246.9	286.1	232.4
Northern North America	do	242.6	274.5	236.4	235.4	206.1	186.3	215.4	207.5	219.9	236.0	235.2	210.0
Southern North America	do	104.8	113.6	123.3	126.8	173.3	143.8	157.7	171.5	156.6	149.6	151.0	110.8
South America	do	178.7	214.0	215.3	247.0	203.4	183.5	182.1	181.2	195.3	173.0	184.9	171.5
By leading countries:													
Africa:													
Egypt	do	2.7	1.2	2.3	1.4	6.9	3	3	5	6	1.7	6.0	.6
Union of South Africa	do	8.1	6.5	5.6	8.9	10.9	8.1	10.4	8.6	17.5	19.3	17.3	14.3
Asia and Oceania:													
Australia, incuding New Guinea	do	10.3	11.3	7.8	8.3	9.3	7.3	10.8	6.9	10.8	9.1	7.2	4.6
British Malaya	do	15.7	18.0	17.3	12.7	23.1	23.4	22.0	22.7	22.2	22.9	21.5	22.3
India and Pakistan	do	23.5	19.8	16.2	21.8	25.6	19.4	24.1	18.0	17.4	13.1	15.3	14.6
Japan	do	56.4	59.3	49.1	51.5	57.0	41.6	51.6	49.9	49.3	52.3	60.6	60.8
Indonesia	do	20.5	21.3	18.0	21.5	13.1	12.2	16.0	13.1	18.1	9.9	11.4	11.4
Republic of the Philippines	do	16.8	19.5	13.6	18.0	19.1	16.6	25.7	25.5	26.0	25.9	30.7	24.5
Europe:													
France	do	19.4	21.9	20.0	23.1	22.2	20.7	18.8	22.5	22.2	21.7	28.5	24.3
East Germany	do	.4	.4	.4	.5	.6	.6	.1	.3	.3	.7	.8	1.1
West Germany	do	47.7	64.8	50.5	57.6	50.4	42.3	52.4	52.0	51.1	48.2	54.4	48.8
Italy	do	17.9	24.9	20.4	23.5	23.7	16.3	19.5	19.9	18.7	19.5	23.1	23.2
Union of Soviet Socialist Republics	do	1.5	2.3	2.2	.6	.7	.8	1.5	1.1	2.1	4.4	3.4	2.0
United Kingdom	do	66.2	71.3	67.7	61.7	63.4	65.5	74.8	64.7	71.9	59.9	78.7	61.3
North and South America:													
Canada	do	242.3	274.3	236.3	235.3	206.1	186.3	215.4	207.4	219.8	235.9	235.0	209.4
Latin American Republics, total <sup>¶</sup>	do	261.0	298.5	305.8	351.0	333.7	295.2	303.9	314.4	315.1	279.6	292.8	248.4
Argentina	do	8.0	8.8	7.6	10.5	8.3	8.6	12.4	11.8	13.7	8.0	10.0	8.7
Brazil	do	48.6	64.1	67.7	81.6	53.4	43.5	35.0	46.2	59.2	47.7	35.6	36.2
Chile	do	11.4	14.7	15.3	15.4	12.7	13.2	12.8	14.7	8.7	12.1	10.3	13.3
Colombia	do	24.7	26.5	38.2	33.4	23.8	29.6	28.6	21.0	26.6	17.1	33.1	29.1
Cuba	do	43.9	37.4	31.9	23.4	46.3	46.2	52.9	48.8	43.8	51.8	50.9	40.0
Mexico	do	28.0	31.6	34.3	47.2	45.7	39.6	41.2	51.2	47.8	30.4	34.5	25.0
Venezuela	do	65.5	73.2	63.5	78.4	86.2	71.8	75.0	71.1	68.6	71.2	74.5	64.6
Imports for consumption, total	mil. of dol.	1,011.5	1,155.0	1,037.3	1,133.5	1,109.0	956.4	1,064.6	1,047.2	1,053.2	1,018.5	1,045.0	963.8
By economic classes: <sup>¶</sup>													
Crude materials	do	278.8	295.4	243.5	272.4	283.7	218.3	228.5	218.6	217.3	220.6	214.4	221.9
Crude foodstuffs	do	126.6	161.3	192.1	223.6	186.6	157.1	170.4	182.7	181.5	184.8	146.9	120.4
Manufactured foodstuffs and beverages	do	103.8	119.9	98.5	101.3	109.1	104.9	128.3	125.7	128.8	133.2	147.1	119.6
Semimanufactures	do	219.9	245.1	217.7	241.1	220.3	202.8	228.5	211.0	207.0	215.8	216.5	197.9
Finished manufactures	do	282.5	333.3	285.5	295.1	309.3	273.2	309.0	308.2	318.6	314.1	353.6	304.1
By principal commodities: <sup>¶</sup>													
Agricultural products, total <sup>¶</sup>	do	288.5	328.5	331.4	376.1	356.4	307.2	339.4	348.2	342.5	290.1	313.3	284.7
Cocoa (cacao) beans, incl. shells	do	5.3	7.1	7.9	24.5	18.3	18.8	20.4	15.6	13.4	13.8	12.5	5.1
Coffee	do	81.2	103.2	132.0	144.9	116.1	94.6	93.0	116.5	118.8	76.5	87.2	73.2
Hides and skins	do	4.1	4.0	3.1	3.7	3.6	3.4	4.2	6.4	4.6	5.0	5.2	4.7
Rubber, crude, including guayule	do	28.3	32.1	27.6	31.4	25.1	21.9	18.6	16.3	13.7	12.3	19.1	19.1
Sugar	do	37.0	33.8	22.8	19.3	43.4	44.2	54.9	50.9	43.9	52.1	53.4	41.4
Wool and mohair, unmanufactured	do	18.8	14.7	11.9	11.2	17.6	12.4	16.4	15.5	11.8	10.4	10.5	9.2
Nonagricultural products, total <sup>¶</sup>	do	723.0	826.5	706.0	757.4	752.6	649.2	725.3	699.0	710.8	728.4	765.2	679.1
Furs and manufactures	do	5.9	4.1	3.3	16.8	14.1	9.9	6.4	7.7	4.4	3.7	6.0	3.6
Nonferrous ores, metals, and mfs., total <sup>¶</sup>	do												

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957						1958						
	September	October	November	December	January	February	March	April	May	June	July	August	September
<b>TRANSPORTATION AND COMMUNICATIONS</b>													
<b>TRANSPORTATION</b>													
<b>Airlines</b>													
Operations on scheduled airlines:													
Miles flown, revenue.....thousands	60,707	61,398	57,522	61,637	61,558	53,713	59,455	58,833	60,353	62,151	64,015	64,195	
Express and freight ton-miles flown.....do	23,007	24,080	20,684	21,730	20,599	19,193	21,904	21,063	22,613	22,660	22,821	23,224	
Mail ton-miles flown.....do	7,219	8,214	7,761	11,082	8,275	7,829	8,629	8,693	8,622	8,098	8,277	8,099	
Passengers originated, revenue.....do	3,445	3,483	3,113	3,274	3,341	2,889	3,274	3,339	3,274	3,575	3,454	3,662	
Passenger-miles flown, revenue.....millions	2,100	2,015	1,790	2,031	2,072	1,716	2,003	2,028	1,963	2,280	2,236	2,381	
<b>Express Operations</b>													
Transportation revenues.....thous. of dol.	31,961	34,039	31,469	38,072	28,265	25,781	29,931	29,428	28,553	29,667	27,477	30,449	
Express privilege payments.....do	11,192	12,779	9,535	13,115	6,997	4,865	9,117	9,270	8,478	10,095	8,309	10,474	
<b>Local Transit Lines</b>													
Fares, average cash rate <sup>†</sup> .....cents	15.9	16.0	16.0	16.1	16.2	16.2	16.2	16.4	16.4	16.7	16.9	17.0	
Passengers carried, revenue.....millions	665	709	675	701	677	615	681	677	683	622	595	590	
Operating revenues <sup>†</sup> .....mil. of dol.	104.5	114.3	112.4	118.0	111.7	102.7	111.7	113.2	113.0	104.6	105.4	104.5	
<b>Class I Motor Carriers (Intercity)</b>													
Carriers of property (quarterly totals):													
Number of reporting carriers.....	837				836			878					
Operating revenues, total.....thous. of dol.	980,490				995,146			885,162					
Expenses, total.....do	933,027				987,067			877,857					
Revenue freight carried.....thous. of tons	59,411				61,454			56,268					
Carriers of passengers (quarterly totals):													
Number of reporting carriers.....	150				148			143			141		
Operating revenues, total.....thous. of dol.	125,552				97,625			83,113			106,509		
Expenses, total.....do	103,380				92,328			87,205			94,597		
Revenue passengers carried.....thousands	72,094				64,735			55,077			60,532		
<b>Class I Railways</b>													
Freight carloadings (A. A. R.): <sup>○</sup>													
Total cars.....thousands	2,851	2,920	3,223	2,221	2,164	2,108	2,702	2,105	2,729	2,489	2,138	3,146	
Coal.....do	544	543	635	461	457	427	533	366	467	467	259	560	
Coke.....do	41	40	47	33	28	28	30	21	26	23	29	31	
Forest products.....do	149	148	175	132	136	139	166	131	169	148	128	156	
Grain and grain products.....do	182	211	254	213	208	196	244	200	230	242	265	317	
Livestock.....do	35	49	47	21	21	17	24	20	27	18	15	24	
Ore.....do	323	289	191	64	63	54	74	56	149	208	204	276	
Merchandise, l. c. l.....do	217	220	249	173	166	179	239	185	218	178	164	237	
Miscellaneous.....do	1,361	1,419	1,626	1,123	1,086	1,067	1,391	1,126	1,443	1,207	1,083	1,511	
Freight carloadings (Federal Reserve indexes):													
Total, unadjusted.....1935-39=100	125	123	114	102	99	93	94	93	97	106	97	107	
Coal.....do	117	112	108	99	97	89	85	75	79	93	62	99	
Coke.....do	134	125	121	107	92	83	75	65	67	71	67	75	
Forest products.....do	125	121	116	112	115	111	108	106	112	118	110	125	
Grain and grain products.....do	135	147	148	155	152	136	138	140	131	172	196	173	
Livestock.....do	65	89	65	39	38	31	34	37	38	32	28	35	
Ore.....do	295	245	127	59	56	48	52	50	112	182	188	202	
Merchandise, l. c. l.....do	36	35	32	28	28	29	30	29	28	28	30	33	
Miscellaneous.....do	134	134	126	110	106	101	105	107	111	114	107	124	
Total, seasonally adjusted <sup>○</sup> .....do	115	114	112	110	109	101	100	95	97	103	93	104	
Coal.....do	117	112	108	99	97	89	85	75	79	93	62	99	
Coke.....do	136	127	121	102	87	83	74	67	68	73	69	93	
Forest products.....do	116	115	118	125	128	115	108	106	108	114	110	121	
Grain and grain products.....do	120	147	151	165	152	139	150	159	149	169	164	141	
Livestock.....do	49	57	52	41	40	38	44	42	42	37	36	49	
Ore.....do	196	152	152	192	222	191	181	70	70	118	117	128	
Merchandise, l. c. l.....do	34	33	32	30	29	30	30	29	28	28	30	29	
Miscellaneous <sup>○</sup> .....do	124	123	121	117	116	110	108	108	110	110	106	115	
Freight-car surplus and shortage, daily average:													
Car surplus, total <sup>○</sup> .....number	19,886	12,781	19,965	54,072	105,263	112,229	110,576	124,247	129,834	83,218	92,047	61,094	
Boxcars.....do	11,756	5,913	9,275	18,237	35,032	34,259	33,844	37,036	45,808	39,354	29,034	17,558	
Gondolas and open hoppers.....do	688	133	2,376	23,057	52,482	57,700	58,148	67,579	63,514	29,433	46,830	28,959	
Car shortage, total <sup>○</sup> .....do	1,626	1,480	245	29	46	67	160	19	35	614	569	1,577	
Boxcars.....do	418	518	127	23	18	4	31	8	6	399	525	1,441	
Gondolas and open hoppers.....do	1,162	903	92	0	1	17	0	0	21	183	17	537	
Financial operations:													
Operating revenues, total <sup>○</sup> .....mil. of dol.	874.1	927.3	829.9	824.8	778.4	692.8	767.6	743.7	758.9	791.6	779.5	833.6	
Freight.....do	748.2	800.2	710.3	676.5	660.2	589.9	655.0	630.8	643.7	666.0	648.5	700.0	
Passenger.....do	56.4	52.5	52.9	65.0	57.7	48.7	50.5	51.5	53.6	63.0	65.4	64.1	
Operating expenses.....do	673.1	697.6	666.0	683.6	650.0	599.4	623.6	609.9	621.4	620.4	627.4	629.9	
Tax accruals, joint facility and equipment rents.....mil. of dol.	115.7	130.1	99.7	82.1	96.6	84.4	100.0	96.9	93.6	104.1	100.5	111.9	
Net railway operating income.....do	84.2	99.6	64.2	59.1	31.8	8.9	44.0	36.9	44.0	67.2	51.6	91.8	
Net income <sup>†</sup> .....do	63.7	79.8	45.2	73.6	16.7	4,07.7	24.5	16.7	27.3	49.4	30.9	93.6	
Operating results:													
Freight carried 1 mile.....mil. of ton-miles	53,162	55,629	50,192	45,995	46,508	41,300	46,592	43,002	46,335	47,113	43,945	51,174	
Revenue per ton-mile.....cents	1,443	1,473	1,462	1,504	1,468	1,472	1,454	1,503	1,443	1,458	1,516		
Passengers carried 1 mile, revenue.....millions	1,997	1,821	1,776	2,259	1,966	1,621	1,719	1,764	1,831	2,212	2,396		
Waterway Traffic													
Clearances, vessels in foreign trade:													
Total U. S. ports.....thous. of net tons	13,552	14,169	12,774	11,912	11,571	9,759	11,680	11,692	13,107	12,724			
Foreign vessels.....do	10,905	11,359	10,238	9,894	9,547	7,910	9,550	9,546	10,588	10,430			
United States vessels.....do	2,647	2,810	2,536	2,018	1,849	2,130	2,146	2,519	2,294				
Panama Canal:													
Total.....thous. of long tons	3,955	4,305	3,994	4,058	3,735	3,420	4,055	3,863	4,072	3,911	4,102	4,086	
In United States vessels.....do	983	929	832	892	813	771	950	953	930	1,087	1,087	3,494	

<sup>†</sup> Revised. <sup>a</sup> Deficit. <sup>b</sup> Preliminary.

<sup>○</sup> Revisions for 1956 for average cash fares are shown in the November 1958 SURVEY and for operating revenues, in the April 1958 issue.

<sup>○</sup> Data for November 1957 and March, May, and August 1958 cover 5 weeks; other months, 4 weeks.

<sup>○</sup> Revisions for February and March 1955 and 1956 appear in the April 1958 SURVEY.

<sup>○</sup> Includes data not shown separately.

<sup>○</sup> Revision for July 1957, \$48,600,000.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	September	October	November	December	January	February	March	April	May	June	July	August	September

### TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued		TRANSPORTATION AND COMMUNICATIONS—Continued											
<b>Travel</b>													
<b>Hotels:</b>													
Average sale per occupied room.....	8.58	9.01	8.81	7.98	8.31	8.31	8.04	8.68	8.15	8.73	8.17	9.14	8.84
Rooms occupied.....	71	77	67	54	68	69	67	69	68	69	60	65	69
Restaurant sales index.....	271	272	262	241	259	254	243	265	303	280	242	262	266
Foreign travel:													
U. S. citizens: Arrivals.....	157,049	119,148	95,909	93,952	95,814	93,460	109,116	105,173	117,417	141,362	.....	.....	.....
Departures.....	115,945	95,824	79,431	100,117	107,711	100,548	113,162	117,156	134,768	196,429	.....	.....	.....
Aliens: Arrivals.....	102,092	81,104	68,036	67,926	66,587	56,307	77,174	77,151	86,398	91,989	.....	.....	.....
Departures.....	64,213	55,740	49,478	61,308	37,206	45,516	57,642	60,139	70,774	56,052	.....	.....	.....
Passports issued and renewed.....	32,089	30,387	26,262	28,419	48,238	56,521	75,652	99,054	88,168	73,251	59,062	46,924	38,039
National parks, visitors.....	2,227	1,073	430	342	382	371	410	687	1,350	3,095	5,116	5,507	2,026
Pullman Co.:													
Revenue passenger-miles.....	386	399	364	420	462	374	381	359	345	397	337	346	.....
Passenger revenues.....	5,370	6,062	5,522	6,382	7,044	5,765	5,938	5,585	5,376	6,153	5,209	5,347	.....
<b>COMMUNICATIONS</b>													
Telephone carriers:													
Operating revenues.....	547,338	573,410	564,207	579,975	577,513	559,574	579,203	582,147	589,161	590,595	595,002	599,589	.....
Station revenues.....	315,464	325,268	325,853	331,492	333,297	330,850	333,729	336,933	338,344	339,292	337,800	339,333	.....
Tolls, message.....	181,062	197,052	187,067	196,124	191,674	176,685	192,665	192,266	196,798	197,218	203,105	204,719	.....
Operating expenses, before taxes.....	354,793	381,304	366,209	392,194	381,312	374,632	371,723	369,177	360,538	370,246	362,219	.....	.....
Net operating income.....	80,111	80,690	83,700	79,545	79,442	81,826	84,489	87,478	93,071	97,391	93,851	99,959	.....
Phones in service, end of month.....	54,923	55,309	55,536	55,781	55,959	56,101	56,244	56,426	56,635	56,834	57,044	57,269	.....
Telegraph, cable, and radiotelegraph carriers:													
Wire-telegraph:													
Operating revenues.....	20,435	20,970	18,745	20,330	19,467	17,952	19,360	19,698	19,961	20,229	19,789	20,981	.....
Operating expenses, incl. depreciation.....	18,035	18,412	17,533	17,941	17,972	16,489	17,413	17,770	18,070	18,011	18,825	18,483	.....
Net operating revenues.....	1,572	1,731	451	2,075	497	536	986	1,032	977	1,335	94	1,679	.....
Ocean-cable:													
Operating revenues.....	2,840	3,243	2,995	3,206	3,188	2,891	3,071	2,854	2,946	2,899	3,029	2,755	.....
Operating expenses, incl. depreciation.....	2,471	2,282	2,322	2,387	2,415	2,200	2,288	2,213	2,394	2,245	2,501	2,362	.....
Net operating revenues.....	92	655	389	463	464	418	500	361	283	382	247	40	.....
Radiotelegraph:													
Operating revenues.....	3,410	3,600	3,260	3,439	3,432	3,101	3,343	3,340	3,508	3,395	3,578	3,588	.....
Operating expenses, incl. depreciation.....	2,684	2,771	2,648	2,895	2,815	2,646	2,737	2,705	2,814	2,725	2,851	2,686	.....
Net operating revenues.....	613	718	512	443	503	342	493	522	574	551	619	798	.....

### CHEMICALS AND ALLIED PRODUCTS

CHEMICALS		CHEMICALS AND ALLIED PRODUCTS											
Inorganic chemicals, production: †													
Ammonia, synthetic anhydrous (commercial).....	292.6	327.5	315.3	324.4	326.9	286.7	339.0	329.2	348.2	336.3	294.7	280.6	304.8
thous. of short tons													
Calcium carbide (commercial).....	88.9	86.6	86.5	87.0	81.5	66.8	75.8	70.5	73.5	59.7	63.4	72.4	76.5
Carbon dioxide, liquid, gas, and solid.....	77.0	70.4	59.6	60.0	58.1	51.9	59.8	62.1	73.6	84.7	92.2	92.6	.....
Chlorine, gas.....	332.0	340.3	324.1	324.4	311.6	267.5	288.8	277.5	287.9	279.6	283.4	293.6	303.1
Hydrochloric acid (100% HCl).....	75.8	81.1	78.6	78.3	76.4	64.8	66.1	65.6	67.7	64.3	60.3	65.7	66.9
Nitric acid (100% HNO <sub>3</sub> ).....	221.6	254.6	234.7	255.9	252.1	213.3	242.1	235.5	210.1	175.5	191.8	196.9	223.7
Oxygen (high purity).....	2,868	3,018	2,842	2,654	2,650	2,559	2,592	2,583	2,983	3,067	2,874	3,315	.....
Phosphoric acid (100% P <sub>2</sub> O <sub>5</sub> ) \$.....	137.2	141.7	131.4	126.7	143.2	135.1	155.2	157.1	153.2	139.3	139.8	132.4	137.2
Sodium carbonate (soda ash), synthetic (58% Na <sub>2</sub> O).....	372.8	406.2	404.1	372.6	362.8	346.4	373.7	340.0	346.0	338.4	345.5	375.7	366.7
thous. of short tons													
Sodium bichromate and chromate.....	8.5	9.0	8.7	9.5	8.8	7.2	8.0	6.4	8.8	7.7	3.8	6.7	.....
Sodium hydroxide (100% NaOH).....	309.5	377.2	363.7	363.2	353.9	309.2	333.2	322.0	331.0	318.4	317.4	325.0	330.4
Sodium silicate, soluble silicate glass (anhydrous).....	53.9	58.5	47.7	43.3	41.3	140.4	146.6	138.6	134.6	132.8	130.3	140.2	.....
thous. of short tons													
Sodium sulfate (Glauber's salt and crude salt cake).....	62.8	73.3	71.9	67.9	70.0	60.8	69.8	65.9	60.5	53.2	55.4	60.2	.....
thous. of short tons													
Sulfuric acid:													
Production (100% H <sub>2</sub> SO <sub>4</sub> ).....	1,356.8	1,440.7	1,325.7	1,307.3	1,351.2	1,214.1	1,363.7	1,290.9	1,309.8	1,216.2	1,207.5	1,231.8	1,258.6
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: †													
Acetic acid (synthetic and natural), production.....	50,725	48,168	47,259	48,829	47,517	39,710	40,210	40,791	44,279	47,906	48,148	50,791	.....
thous. of lb.													
Acetic anhydride, production.....	81,027	84,238	85,266	86,675	80,808	78,233	71,250	67,258	76,586	89,871	80,769	86,445	.....
Acetylsalicylic acid (aspirin), production.....	1,569	1,907	1,774	2,034	2,144	1,778	2,022	1,910	1,759	1,695	1,602	1,372	.....
Alcohol, ethyl:													
Production.....	39,048	41,109	42,654	41,373	46,363	39,345	42,733	42,146	44,048	38,858	39,339	39,751	38,136
Stocks, end of month, total.....	26,058	24,441	27,775	33,582	36,190	29,923	30,444	31,631	35,551	37,738	37,757	38,609	30,754
In industrial alcohol bonded warehouses.....	20,795	20,360	23,460	29,296	31,694	25,740	28,033	29,016	32,504	35,113	34,840	36,100	27,712
In denaturing plants.....	5,263	4,081	4,315	4,287	4,406	4,183	2,410	2,615	3,048	2,624	2,917	2,570	3,042
Used for denaturation.....	35,180	41,087	38,319	35,674	40,651	35,535	39,009	40,413	39,499	35,802	36,320	38,389	43,741
Withdrawn tax-paid.....	901	942	1,163	741	758	1,050	763	882	898	800	600	625	725
Alcohol, denatured:													
Production.....	19,041	22,218	20,672	19,290	21,885	19,122	20,990	21,756	21,230	19,288	19,598	20,620	23,630
Consumption (withdrawals).....	18,042	22,985	21,808	19,676	21,895	19,473	20,412	20,925	20,041	19,352	18,831	19,549	24,483
Stocks, end of month.....	5,376	4,978	3,870	3,571	3,470	3,228	3,868	4,436	5,949	6,805	6,878	6,974	.....
Creosote oil, production.....	9,812	10,244	9,936	9,729	8,506	7,339	8,540	8,509	8,634	9,354	8,471	9,154	.....
thous. of gal.													
DDT, production.....	9,193	8,932	9,017	8,870	10,451	10,793	11,881	11,351	12,185	12,173	12,722	11,197	.....
Ethyl acetate (85%), production.....	6,938	9,801	9,002	9,074	6,281	5,314							

1957				1958										
Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Februa- ry	March	April	May	June	July	August	Septem- ber	Octem- ber	
<b>CHEMICALS AND ALLIED PRODUCTS—Continued</b>														
<b>FERTILIZERS</b>														
Consumption (10 States) <sup>1</sup> —thous. of short tons	301	411	334	287	314	432	1,107	1,644	1,313	901	279	200		
Exports, total <sup>2</sup> —short tons	503,418	464,974	392,048	361,631	310,929	289,916	361,372	480,615	440,803	492,271	534,793	486,231	477,045	
Nitrogenous materials—do	57,439	89,941	70,852	72,221	60,753	80,534	40,681	56,565	30,582	54,721	35,378	45,502	25,558	
Phosphate materials—do	394,737	327,238	264,064	272,165	216,263	176,185	254,519	349,964	340,998	389,777	435,342	391,706	399,136	
Potash materials—do	34,449	20,608	41,859	7,722	16,992	17,508	54,118	52,547	53,391	37,403	55,605	38,256	46,594	
Imports, total <sup>2</sup> —do	180,198	192,190	205,134	211,548	298,502	224,835	374,303	262,087	158,349	139,356	109,724	174,920		
Nitrogenous materials, total <sup>2</sup> —do	108,899	106,965	155,271	160,757	220,121	137,632	158,364	138,293	87,726	91,075	73,692	107,992		
Nitrate of soda—do	36,449	21,724	88,290	50,771	36,109	33,552	32,862	39,395	36,903	52,527	39,458	27,279		
Phosphate materials—do	7,256	17,838	10,079	9,439	14,813	7,926	10,759	6,392	8,547	7,169	6,795	10,294		
Potash materials—do	35,839	41,720	22,839	26,194	39,905	49,451	30,786	55,731	7,494	11,858	9,618	36,820		
Price, wholesale, nitrate of soda, crude, f. o. b., cars, port warehouses—do. per short ton	48.00	—	49.75	49.75	49.75	49.75	49.75	49.75	49.75	49.75	49.75	49.75	49.75	
Potash deliveries—short tons	158,612	113,306	160,852	124,833	173,131	153,573	245,330	314,277	151,371	57,283	114,434	221,480	115,781	
Superphosphate (100% available phosphoric acid):														
Production—short tons	191,975	218,245	207,990	213,861	222,379	210,399	229,982	241,668	232,805	172,722	160,078	148,589		
Stocks, end of month—do	346,814	342,657	375,678	407,022	417,598	410,915	358,747	274,457	267,418	315,581	369,667	366,542		
<b>MISCELLANEOUS</b>														
Explosives (industrial), shipments:														
Black blasting powder—thous. of lb.	307	299	352	340	293	259	190	106	91	132	193	238	305	
High explosives—do	86,887	82,141	69,603	68,154	64,719	58,393	61,394	64,580	66,327	68,234	61,432	73,594	77,177	
Sulfur (native):														
Production—thous. of long tons	445	462	446	472	461	415	429	403	415	384	359	356	336	
Stocks (producers'), end of month—do	4,273	4,305	4,355	4,423	4,540	4,621	4,621	4,638	4,620	4,662	4,721	4,666	4,634	
<b>FATS, OILS, OILSEEDS, AND BYPRODUCTS</b>														
Animal fats and greases: <sup>3</sup>														
Tallow, edible:														
Production—thous. of lb.	23,377	23,046	25,786	23,132	24,755	25,698	22,503	22,592	27,379	25,253	24,348	28,112	27,242	
Consumption, factory <sup>4</sup> —do	24,086	23,850	23,137	17,763	20,791	25,430	22,900	21,443	24,376	23,535	24,859	28,926	25,023	
Stocks (incl. refined grades), end of month—do	15,055	13,352	13,901	19,763	23,458	23,927	20,691	20,933	24,047	23,812	20,838	19,246	18,962	
Tallow and grease (except wool), inedible:														
Production—do	208,097	237,040	223,282	211,279	231,653	203,628	193,459	199,340	205,720	199,863	204,902	211,439	208,670	
Consumption, factory <sup>4</sup> —do	140,566	155,053	137,141	132,330	148,147	126,104	135,987	129,185	128,091	127,154	114,480	139,076	148,658	
Stocks (excl. refined grades), end of month—do	231,469	239,287	249,102	270,070	267,193	244,655	230,809	233,836	229,349	240,242	233,414	223,785		
Fish and marine mammal oils: <sup>5</sup>														
Production—do	22,958	23,743	8,387	6,419	384	440	647	1,547	16,248	26,791	28,497	30,888	19,308	
Consumption, factory <sup>4</sup> —do	12,249	13,753	10,640	12,329	10,209	9,619	10,790	8,576	9,320	9,064	9,079	10,645	12,242	
Stocks, end of month—do	82,035	92,372	89,110	78,480	71,148	66,532	59,032	78,123	84,732	96,601	105,984	113,242	113,163	
Vegetable oils, oilseeds, and byproducts:														
Vegetable oils, total:														
Production, crude—mil. of lb.	486	661	641	599	614	528	552	526	511	450	457	495	489	
Consumption, crude, factory <sup>4</sup> —do	438	585	537	531	606	540	559	565	568	539	464	502	527	
Stocks, end of month: <sup>4</sup>														
Crude—do	478	511	609	675	659	648	668	641	592	526	521	507	430	
Refined—do	242	269	306	325	337	348	411	431	395	351	312	251	214	
Exports—thous. of lb.	68,911	93,305	55,146	130,156	89,169	44,651	78,361	78,947	227,641	130,874	80,536	105,692	114,613	
Imports, total—do	39,084	43,555	39,887	50,799	49,284	30,341	45,799	28,348	55,750	34,301	57,325	41,963		
Paint oils—do	385	1,885	1,157	987	1,795	3,496	1,009	1,041	17,460	1,731	838	1,982		
All other vegetable oils—do	38,699	41,670	38,730	49,811	47,459	26,845	44,789	27,307	38,290	32,570	56,487	39,881		
Copra:														
Consumption, factory—short tons	25,503	32,627	32,450	32,554	31,469	20,334	22,333	27,108	31,066	28,675	26,329	30,079	27,376	
Stocks, end of month—do	9,824	15,065	23,979	16,721	18,122	10,761	9,602	13,226	14,512	16,221	11,760	15,283		
Imports—do	22,751	39,410	36,483	30,183	32,120	16,416	12,857	29,668	32,425	28,440	23,557	24,694		
Coconut or copra oil:														
Production:														
Crude—thous. of lb.	32,604	41,588	41,069	41,574	40,167	25,146	28,490	35,238	40,162	36,716	33,859	38,934	35,084	
Refined—do	18,226	51,702	34,712	29,178	36,367	36,425	37,823	38,745	36,552	38,462	34,506	41,287	34,853	
Consumption, factory:														
Crude—do	32,816	76,573	53,019	48,533	55,516	52,046	55,078	54,932	51,316	55,274	49,230	61,720	56,384	
Refined—do	24,595	41,806	32,532	29,526	33,107	30,766	34,863	35,093	38,038	37,092	31,065	41,855	35,219	
Stocks, end of month:														
Crude—do	52,208	37,065	38,821	56,840	57,329	46,641	41,368	45,930	43,508	41,881	49,339	54,372	50,566	
Refined—do	4,467	11,245	11,913	12,287	11,065	11,163	12,485	11,505	8,619	8,707	10,700	10,555	9,544	
Imports:														
Cottonseed:														
Receipts at mills—thous. of short tons	504	1,140	932	925	273	81	36	12	5	12	81	305	482	
Consumption (crush)—do	346	646	610	542	522	407	327	255	180	127	132	148	307	
Stocks at mills, end of month—do	418	912	1,233	1,616	1,367	1,042	758	516	341	225	175	331	507	
Cottonseed cake and meal:														
Production—short tons	166,582	299,826	280,242	246,686	238,031	186,389	149,743	117,320	81,357	55,749	59,542	69,370	135,067	
Stocks at mills, end of month—do	209,213	249,383	261,578	246,341	241,455	224,694	198,037	189,776	182,734	162,223	112,475	78,441	71,215	
Cottonseed oil, crude:														
Production—thous. of lb.	114,715	223,092	203,699	180,635	174,440	140,101	110,930	87,224	61,675	43,206	45,054	48,129	96,315	
Stocks, end of month: <sup>4</sup> —do	64,027	108,132	127,828	124,341	129,699	136,965	124,862	87,442	71,433	45,678	37,972	33,025	49,061	
Cottonseed oil, refined:														
Production—do	75,529	130,973	133,777	131,698	138,290	108,729	109,427	108,425	74,534	66,351	49,368	47,029	70,434	
Consumption, factory <sup>4</sup> —do	94,429	116,520	109,610	107,956	115,273	94,796	92,916	96,364	94,014	84,589	82,658	91,901	96,931	
In margarine—do	15,571	18,008	15,685	15,619	17,777	14,736	10,263	11,081	9,461	8,674	8,877	11,574	10,662	
Stocks, end of month: <sup>4</sup> —mil. of lb.	82	95	114	132	152	161	189	192	180	169	130	95	72	
Price, wholesale, drums (N. Y.)—do. per lb.	.180	.195	.195	.205	.205	.205	.205	.205	.205	.205	.201	.201	.180	
Flaxseed:														
Production (crop estimate)—thous. of bu.														
Oil mills:														
Consumption—do	2,981	2,730	2,373	2,069	1,854	1,942	2,312	1,684	1,585	1,364	1,000	1,872	2,559	
Stocks, end of month—do	3,707	3,794	4,662	4,414	4,719	4,155	2,847	2,127	1,644	1,547	2,064	2,968	5,868	
Price, wholesale, No. 1 (Minneapolis) do. per bu.	2,40	2,40	2,35	2,42	3,24	3,21	3,10	2,06	3,00	3,23	3,10	3,00	2,99	

<sup>a</sup> Revised. <sup>b</sup> Preliminary. <sup>c</sup> December 1 estimate of 1957 crop. <sup>d</sup> November 1 estimate of 1958 crop.  
<sup>e</sup> 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): 1957—July-September, 79; October-December, 66; 1958—January-March, 219; April-June, 331.

<sup>9</sup> Includes data not shown separately. <sup>10</sup> For data on lard, see p. S-29.  
<sup>11</sup> Revisions for 1954-October 1956 for edible tallow and for 1956 for the following indicated series will be published later: Inedible tallow and fish oils (production and consumption, January-September); total vegetable oils (production, January, February, May, and June; consumption and stocks, January-September); crude cottonseed oil stocks, May; refined cottonseed oil (total consumption and stocks, March-May).  
<sup>12</sup> Consumption figures for edible tallow include quantities used in refining; those for inedible tallow, etc., include such quantities.

<sup>1</sup>Consumption figures for edible tallow exclude quantities used in refining; those for inedible tallow, etc., include such quantities.

these oils held by producing firms.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber
<b>CHEMICALS AND ALLIED PRODUCTS—Continued</b>													
<b>FATS, OILS, ETC.—Continued</b>													
Vegetable oils, oilseeds, and byproducts—Continued													
Linseed oil, raw:													
Production	58,787	52,829	45,699	39,771	35,847	37,788	44,166	32,888	30,597	26,343	19,147	37,155	51,486
Consumption, factory	43,661	43,348	35,696	27,308	32,616	29,177	35,016	32,226	33,168	39,901	39,646	42,831	40,343
Stocks at factory, end of month	72,649	64,345	75,380	89,258	87,429	95,766	103,080	99,184	93,066	77,364	57,279	52,087	60,034
Price, wholesale (Minneapolis)	.142	.148	.149	.150	.150	.148	.143	.140	.138	.137	.137	.136	.131
Soybeans:													
Production (crop estimate)	thous. of bu.			1479,841									2,575,046
Consumption, factory	do	22,245	28,084	29,227	28,417	31,091	27,104	30,850	31,477	32,208	28,706	29,956	31,620
Stocks, end of month	do	6,370	66,741	80,467	78,863	70,010	62,897	57,983	51,747	40,879	36,194	30,916	13,990
Soybean oil:													
Production:													
Crude	244,415	306,746	313,366	299,940	328,321	288,663	330,112	335,600	347,301	310,913	327,856	340,868	269,825
Refined	210,216	252,453	240,139	248,735	292,857	276,880	280,886	290,285	333,009	299,924	251,997	279,672	281,373
Consumption, factory, refined†	do	221,872	247,491	231,430	249,682	285,901	271,887	255,936	299,146	344,673	307,519	268,445	308,269
Stocks, end of month: ‡													
Crude	182,128	194,319	240,323	281,268	261,537	242,552	264,859	282,648	245,125	222,903	243,232	238,214	148,462
Refined	103,781	110,813	125,027	124,738	114,704	116,994	142,617	159,474	147,884	119,796	120,324	98,526	82,047
Price, wholesale, refined (N. Y.)	do	.170	.170	.170	.170	.170	.170	.170	.170	.166	.155	.155	.155
Margarine:													
Production	thous. of lb.	120,737	137,803	128,788	134,716	150,862	135,202	124,382	131,531	121,338	112,912	120,884	118,020
Stocks (factory and warehouse), end of mo.	do	27,303	29,391	32,205	26,392	28,930	34,324	36,625	33,163	34,520	33,906	32,406	30,752
Price, wholesale, colored, delivered (eastern U. S.)	do												26,794
Shortening:													
Production	thous. of lb.	160,293	176,608	168,555	150,971	175,410	167,332	149,601	154,348	158,197	158,180	151,599	168,755
Stocks, end of month	do	112,674	112,588	114,493	120,337	116,209	124,689	134,781	134,638	132,677	132,324	122,856	115,321
<b>PAINTS, VARNISH, AND LACQUER§</b>													
Factory shipments, total	mil. of dol.												
Trade products	do												
Industrial finishes	do												
<b>SYNTHETIC PLASTICS AND RESIN MATERIALS</b>													
Production:													
Cellulose acetate and mixed ester plastics:													
Sheets, rods, and tubes	thous. of lb.	4,186	3,813	3,653	3,885	3,564	3,283	3,823	3,752	3,3,637	3,4,043	3,3,497	3,3,549
Molding and extrusion materials	do	9,098	9,663	7,624	7,778	6,138	6,677	7,653	6,452	3,6,874	3,6,176	3,6,911	3,8,734
Other cellulose plastics	do	495	546	344	259	874	671	736	775	(3)	(3)	(3)	(3)
Nitrocellulose sheets, rods, and tubes	do	281	330	339	360	348	290	278	229	246	231	205	229
Phenolic and other tar acid resins	do	37,406	45,317	37,769	34,379	38,813	32,500	33,260	29,403	30,249	31,176	28,476	34,270
Polystyrene	do	48,496	52,759	47,811	45,903	41,701	42,216	45,838	48,359	48,515	47,513	40,988	47,199
Urea and melamine resins	do	23,486	25,933	22,926	23,094	25,630	21,871	23,901	22,237	23,215	21,049	17,940	25,128
Vinyl resins	do	72,238	77,088	71,535	66,458	68,977	58,327	62,698	54,436	56,785	57,986	53,747	68,492
Alkyd resins	do	29,993	32,979	24,937	24,059	27,927	25,805	25,876	27,914	28,099	29,677	28,552	28,302
Rosin modifications	do	10,442	10,991	9,097	7,500	10,340	8,643	8,506	10,117	11,056	9,238	8,876	11,056
Polyester resins	do	6,664	7,976	6,589	6,546	7,533	7,910	8,637	9,966	10,868	10,743	8,962	7,830
Polyethylene resins	do	60,184	62,552	62,936	68,510	69,522	61,801	72,121	66,813	70,963	68,668	70,035	68,064
Miscellaneous	do	15,874	17,681	16,046	14,741	15,677	12,938	14,478	15,313	15,834	15,343	14,389	15,691

### ELECTRIC POWER AND GAS

<b>ELECTRIC POWER</b>													
Production (utility and industrial), total	mil. of kw.hr.												
Electric utilities, total	do												
By fuels	do												
By waterpower	do												
Privately and municipally owned utilities	do												
Other producers (publicly owned)	do												
Industrial establishments, total	do												
By fuels	do												
By waterpower	do												
Sales to ultimate customers, total (EEI)‡	do	47,382	46,304	46,042	47,062	48,433	46,987	46,703	45,263	44,707	45,746	46,646	48,919
Commercial and industrial:													
Small light and power	do	8,680	7,969	7,772	7,932	8,144	7,961	7,831	7,699	7,782	8,419	8,915	9,494
Large light and power	do	23,845	24,120	23,367	22,911	22,603	21,649	22,156	21,889	22,155	22,439	22,261	23,375
Railways and railroads	do	315	326	331	362	376	349	352	326	305	291	284	293
Residential or domestic	do	11,897	11,493	12,322	13,553	14,919	14,691	14,026	13,144	12,173	12,061	12,416	12,885
Rural (distinct rural rates)	do	1,189	908	741	730	776	762	757	728	798	1,021	1,244	1,313
Street and highway lighting	do	415	457	491	516	529	477	463	423	398	380	389	419
Other public authorities	do	985	999	982	1,012	1,037	1,054	1,041	1,020	1,047	1,077	1,074	1,078
Interdepartmental	do	56	42	36	46	49	44	48	35	50	57	63	61
Revenue from sales to ultimate customers (Edison Electric Institute)‡	thous. of dol.	793,263	771,174	773,505	798,014	824,613	811,224	797,337	776,596	763,006	786,752	805,925	836,479
<b>GAS</b>													
Manufactured and mixed gas (quarterly):§													
Customers, end of quarter, total	thousands	3,213				3,165			3,153			3,152	
Residential (incl. house-heating)	do	3,002				2,952			2,944			2,940	
Industrial and commercial	do	209				211			207			210	
Sales to consumers, total	mil. of therm.	306				506			598			553	
Residential (incl. house-heating)	do	179				430			756			396	
Industrial and commercial	do	120				158			195			148	
Revenue from sales to consumers, total	mil. of dol.	49.0				82.1			123.4			78.6	
Residential (incl. house-heating)	do	35.2				63.6			99.7			60.9	
Industrial and commercial	do	13.4				18.0			23.2			17.2	

† Revised. § Preliminary. ¶ December 1 estimate of 1957 crop. ② November 1 estimate of 1958 crop. ③ Effective May 1958, data for "other cellulose plastics" are combined with sheets, etc., and molding and extrusion materials.

† Revisions will be published later for indicated series as follows: Soybean oil consumption and refined stocks, March—May 1956; crude stocks, April 1956; shortening production, March 1956; electric-power sales and revenue, January—December 1956. Electric-power production revisions for 1956 appear on p. 20 of the March 1958 SURVEY; those for January—December 1957 will be available later (for unrevised 1957 data, see the September 1958 SURVEY and earlier issues).

§ Data are based on a new and improved sample; they relate to specific products instead of the former "customer" classification. Comparable figures for January—March 1958 will be published later.

¶ Totals include data not shown separately. Revisions for 1st and 2d quarters of 1956 and 1957 are available upon request.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957				1958								
	Septem- ber	October	Novem- ber	Decem- ber	Jan- uary	Febr- uary	March	April	May	June	July	August	Septem- ber
<b>ELECTRIC POWER AND GAS—Continued</b>													
<b>GAS—Continued</b>													
Natural gas (quarterly): <sup>a</sup>													
Customers, end of quarter, total . . . . . thousands	26,881			27,716			27,901			27,727			
Residential (incl. house-heating) . . . . . do	24,804			25,492			25,674			25,563			
Industrial and commercial . . . . . do	2,048			2,193			2,194			2,132			
Sales to consumers, total . . . . . mil. of therms	14,600			19,577			25,130			17,554			
Residential (incl. house-heating) . . . . . do	2,082			6,560			11,832			5,608			
Industrial and commercial . . . . . do	11,506			12,035			12,345			11,296			
Revenue from sales to consumers, total . . . . . mil. of dol	611.2			1,019.7			1,400.6			946.4			
Residential (incl. house-heating) . . . . . do	243.0			575.6			970.5			528.5			
Industrial and commercial . . . . . do	344.7			417.2			491.2			399.1			

**FOODSTUFFS AND TOBACCO**

<b>ALCOHOLIC BEVERAGES</b>													
Beer:													
Production . . . . . thous. of bbl	6,838	6,769	5,247	5,952	6,774	6,273	7,277	7,465	8,675	9,568	9,712	7,680	7,227
Taxable withdrawals . . . . . do	6,884	6,517	5,723	6,420	5,938	5,235	6,253	6,746	7,963	8,580	8,945	8,184	7,185
Stocks, end of month . . . . . do	10,333	10,135	9,337	8,495	8,941	9,618	10,233	10,527	10,760	11,223	11,446	10,470	10,053
Distilled spirits:													
Production . . . . . thous. of tax gal	23,657	34,060	21,866	19,412	19,732	18,808	19,770	18,886	16,538	12,208	7,672	9,758	24,794
Consumption, apparent, for beverage purposes . . . . . thous. of wine gal	16,047	20,808	22,052	24,352	14,515	14,632	16,426	15,785	18,192	16,935	16,388	17,407	-----
Tax-paid withdrawals . . . . . thous. of tax gal	13,914	19,463	16,014	11,042	10,279	10,990	12,523	11,590	13,158	13,802	11,411	13,056	13,809
Stocks, end of month . . . . . do	842,191	838,122	836,771	842,162	849,714	853,894	858,371	863,089	862,770	858,281	852,617	845,697	845,026
Imports . . . . . thous. of proof gal	2,579	3,532	3,644	3,129	1,744	1,848	1,963	1,987	2,385	1,978	2,438	2,052	-----
Whisky:													
Production . . . . . thous. of tax gal	8,214	12,189	11,743	11,917	11,951	11,477	12,676	11,710	10,337	7,563	4,282	4,033	9,172
Tax-paid withdrawals . . . . . do	7,604	10,283	9,170	5,787	5,520	6,009	6,285	5,734	6,511	6,955	5,219	6,815	7,062
Stocks, end of month . . . . . do	736,320	734,308	733,948	737,587	742,111	745,319	749,043	751,881	752,486	750,528	747,534	742,319	741,769
Imports . . . . . thous. of proof gal	2,332	3,159	3,310	2,770	1,570	1,640	1,736	1,768	2,143	1,736	2,219	1,815	-----
Rectified spirits and wines, production, total <sup>b</sup>	7,227	10,532	8,931	6,256	4,915	5,531	5,888	5,632	6,431	6,406	5,922	5,946	6,865
Whisky . . . . . thous. of proof gal	5,918	9,023	7,553	5,095	3,805	4,586	4,870	4,523	5,094	5,066	4,837	4,533	5,429
Wines and distilling materials:													
Effervescent wines:													
Production . . . . . thous. of wine gal	172	187	178	218	251	272	289	281	208	284	159	259	-----
Taxable withdrawals . . . . . do	184	276	329	308	166	119	138	154	183	199	146	136	-----
Stocks, end of month . . . . . do	2,007	1,892	1,722	1,609	1,668	1,814	1,949	2,060	2,069	2,140	2,140	2,243	-----
Imports . . . . . do	59	96	104	52	34	45	44	67	53	43	38	-----	-----
Still wines:													
Production . . . . . do	42,227	69,443	12,774	3,727	2,410	1,720	2,059	1,757	1,061	1,414	1,336	3,109	-----
Taxable withdrawals . . . . . do	13,680	15,355	12,476	12,332	11,507	10,792	12,732	11,520	11,378	11,066	10,117	11,037	-----
Stocks, end of month . . . . . do	149,569	206,200	203,882	190,765	181,670	171,126	160,482	148,906	139,483	127,200	115,921	109,499	-----
Imports . . . . . do	620	848	813	908	622	488	591	653	777	589	599	580	-----
Distilling materials produced at wineries . . . . . do	97,449	123,025	25,263	5,044	3,192	1,091	1,861	1,074	742	1,527	2,154	13,298	-----
<b>DAIRY PRODUCTS</b>													
Butter, creamery:													
Production (factory) . . . . . thous. of lb	90,106	100,308	94,115	105,716	118,610	113,405	129,493	130,320	150,560	144,730	126,910	97,740	86,740
Stocks, cold storage, end of month . . . . . do	145,262	126,921	109,373	87,312	86,114	87,684	106,315	115,548	135,492	170,575	190,439	178,352	145,671
Price, wholesale, 92-score (New York) . . . . . dol. per lb	.624	.613	.607	.609	.604	.599	.598	.586	.586	.586	.586	.594	.598
Cheese:													
Production (factory), total <sup>b</sup> . . . . . thous. of lb	100,548	98,451	88,271	96,967	99,210	95,610	117,035	128,395	154,745	157,150	135,430	117,135	103,785
American, whole milk <sup>b</sup> . . . . . do	72,473	67,873	58,861	63,202	66,485	64,795	79,950	92,240	116,710	118,445	100,715	85,890	72,660
Stocks, cold storage, end of month, total . . . . . do	502,852	468,427	440,677	410,524	380,531	353,469	339,873	328,349	330,770	353,801	304,804	363,026	350,449
American, whole milk . . . . . do	458,427	429,443	404,135	376,618	344,943	318,444	307,487	293,270	295,554	315,778	319,160	315,275	304,842
Imports . . . . . do	3,214	5,144	4,892	5,871	4,562	3,898	5,273	4,220	4,776	4,360	3,281	2,840	-----
Price, wholesale, American, single daisies (Chicago) . . . . . dol. per lb	.391	.392	.392	.396	.395	.395	.394	.380	.384	.388	.389	.389	.391
Condensed and evaporated milk:													
Production, case goods <sup>b</sup> . . . . . do	3,387	4,051	3,151	3,233	4,150	2,650	4,250	4,075	6,275	5,900	5,050	4,175	4,700
Condensed (sweetened) . . . . . thous. of lb	170,187	161,601	136,803	141,994	143,500	135,700	175,700	207,400	279,900	271,200	249,700	215,200	184,000
Evaporated (unsweetened) . . . . . do													
Stocks, manufacturers', case goods, end of month:													
Condensed (sweetened) . . . . . thous. of lb	7,533	6,634	6,469	5,834	5,384	4,287	5,501	6,690	7,009	8,147	7,622	5,894	7,373
Evaporated (unsweetened) . . . . . do	428,868	379,641	262,925	215,465	158,966	108,106	87,190	107,167	187,764	269,570	330,803	373,615	387,873
Exports:													
Condensed (sweetened) . . . . . do	1,712	2,504	1,513	1,568	2,183	2,781	1,752	1,710	5,435	2,633	3,017	2,486	3,112
Evaporated (unsweetened) . . . . . do	15,762	16,375	10,854	12,038	9,547	6,881	7,322	6,353	9,781	11,928	9,730	3,338	4,358
Price, manufacturers' average selling:													
Evaporated (unsweetened) . . . . . dol. per case	6.05	6.05	6.08	6.14	6.15	6.15	6.15	6.12	6.10	6.11	6.11	6.15	6.15
Fluid milk:													
Production <sup>b</sup> . . . . . mil. of lb	9,538	9,379	8,771	9,346	9,800	9,482	10,944	11,413	12,889	12,378	11,469	10,593	9,471
Utilization in manufactured dairy products <sup>b</sup> . . . . . do	3,263	3,441	3,147	3,497	3,771	3,565	4,217	4,462	5,308	5,163	4,533	3,489	3,255
Price, wholesale, U. S. average . . . . . dol. per 100 lb	4.46	4.56	4.62	4.51	4.42	4.33	4.16	3.88	3.74	3.68	3.87	4.06	4.32
Dry milk:													
Production <sup>b</sup> . . . . . do	7,600	8,937	7,506	8,905	7,650	6,300	6,900	7,600	9,000	8,600	7,650	6,750	7,050
Dry whole milk . . . . . thous. of lb	90,558	105,166	99,229	121,817	139,100	131,550	160,300	171,700	209,600	203,000	153,200	112,000	91,450
Nonfat dry milk solids (human food) . . . . . do													
Stocks, manufacturers', end of month:													
Dry whole milk . . . . . do	11,095	11,671	11,013	8,964	9,423	7,281	7,503	8,178	8,995	10,067	10,143	9,205	9,462
Nonfat dry milk solids (human food) . . . . . do	107,023	92,804	83,253	85,688	87,334	82,238	89,345	85,002	120,320	144,860	134,866	113,993	95,528
Exports:													
Dry whole milk . . . . . do	2,681	3,666	3,722	5,350	3,000	3,6							

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

1957

1958

## FOODSTUFFS AND TOBACCO—Continued

	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>FRUITS AND VEGETABLES</b>														
Apples:														
Production (crop estimate) . . . . .	thous. of bu.													
Shipments, carlot . . . . .	no. of carloads													
Stocks, cold storage, end of month . . . . .	thous. of bu.													
Citrus fruits, carlot shipments . . . . .	no. of carloads													
Frozen fruits, juices, and vegetables:														
Stocks, cold storage, end of month:														
Fruits . . . . .	thous. of lb.													
Fruit juices and purées . . . . .	do													
Vegetables . . . . .	do													
Potatoes, white:														
Production (crop estimate) . . . . .	thous. of cwt.													
Shipments, carlot . . . . .	no. of carloads													
Price, wholesale, U. S. No. 1 (New York) . . . . .	dol. per 100 lb.													
<b>GRAIN AND GRAIN PRODUCTS</b>														
Exports (barley, corn, oats, rye, wheat) . . . . .	thous. of bu.													
Barley:														
Production (crop estimate) . . . . .	do													
Receipts, 4 principal markets . . . . .	do													
Stocks, domestic, end of month:														
Commercial . . . . .	do													
On farms . . . . .	do													
Exports, including malt . . . . .	do													
Prices, wholesale (Minneapolis):														
No. 2, malting . . . . .	dol. per bu.													
No. 3, straight . . . . .	do													
Corn:														
Production (crop estimate) . . . . .	mil. of bu.													
Grindings, wet process . . . . .	thous. of bu.													
Receipts, interior primary markets . . . . .	do													
Stocks, domestic, end of month:														
Commercial . . . . .	do													
On farms . . . . .	mil. of bu.													
Exports, including meal and flour . . . . .	thous. of bu.													
Prices, wholesale:														
No. 3, yellow (Chicago) . . . . .	dol. per bu.													
Weighted average, 5 markets, all grades . . . . .	do													
Oats:														
Production (crop estimate) . . . . .	mil. of bu.													
Receipts, interior primary markets . . . . .	thous. of bu.													
Stocks, domestic, end of month:														
Commercial . . . . .	do													
On farms . . . . .	mil. of bu.													
Exports, including oatmeal . . . . .	do													
Price, wholesale, No. 3, white (Chicago) . . . . .	dol. per bu.													
Rice:														
Production (crop estimate) . . . . .	thous. of bags ♀													
California:														
Receipts, domestic, rough . . . . .	thous. of lb.													
Shipments from mills, milled rice . . . . .	do													
Stocks, rough and cleaned (cleaned basis), end of month . . . . .	thous. of lb.													
Commercial . . . . .	do													
On farms . . . . .	do													
Exports, including oatmeal . . . . .	do													
Price, wholesale, No. 3, white (Chicago) . . . . .	dol. per bu.													
Rye:														
Production (crop estimate) . . . . .	thous. of bags ♀													
California:														
Receipts, domestic, rough . . . . .	thous. of lb.													
Shipments from mills, milled rice . . . . .	do													
Stocks, rough and cleaned (cleaned basis), end of month . . . . .	thous. of lb.													
Commercial . . . . .	do													
On farms . . . . .	do													
Exports . . . . .	thous. of lb.													
Price, wholesale, head, clean (N. O.) . . . . .	dol. per lb.													
Wheat:														
Production (crop estimate), total . . . . .	mil. of bu.													
Spring wheat . . . . .	do													
Winter wheat . . . . .	do													
Receipts, interior primary markets . . . . .	thous. of bu.													
Disappearances (quarterly total) . . . . .	do													
Stocks, end of month:														
Canada (Canadian wheat) . . . . .	do													
United States, domestic, total . . . . .	mil. of bu.													
Commercial . . . . .	thous. of bu.													
Interior and merchant mills, elevators, and warehouses . . . . .	thous. of bu.													
On farms . . . . .	do													
Exports, total, including flour . . . . .	do													
Wheat only . . . . .	do													
Prices, wholesale:														
No. 1, dark northern spring (Minneapolis) . . . . .	dol. per bu.													
No. 2, hard winter (Kansas City) . . . . .	do													
No. 2, red winter (St. Louis) . . . . .	do													
Weighted avg., 6 markets, all grades . . . . .	do													

\* Revised.    ♀ Preliminary.    <sup>1</sup> December 1 estimate of 1957 crop.    <sup>2</sup> November 1 estimate of 1958 crop.<sup>3</sup> Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn).    <sup>4</sup> No quotation.<sup>5</sup> Revised beginning January 1954 to reflect data compiled from reports based on 5-day weeks (prior thereto, based on 6-day weeks).    Revisions for January 1954 through July 1956 are shown in the October 1957 SURVEY.    <sup>6</sup> Excludes a small amount of pearl barley.    <sup>7</sup> Bags of 100 lb.<sup>8</sup> The total includes wheat owned by Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the breakdown of stocks.<sup>9</sup> Data for March, June, September, and December are not strictly comparable with those for other months, largely because of somewhat smaller coverage of the quarterly reports.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958									
	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October
<b>FOODSTUFFS AND TOBACCO—Continued</b>														
<b>GRAIN AND GRAIN PRODUCTS—Continued</b>														
Wheat flour:														
Production:														
Flour	20,583	22,069	19,565	19,751	21,715	19,254	20,465	19,394	19,321	19,205	20,429	20,220	21,504	
Operations, percent of capacity	95.1	88.6	90.5	86.9	91.2	88.9	89.1	80.6	84.1	83.4	84.7	87.7	93.2	
Offal	399	431	382	385	421	372	395	373	371	370	392	382	402	
Grindings of wheat	47,309	50,804	45,016	45,394	49,882	44,180	46,739	44,464	44,278	44,046	46,862	46,266	48,875	
Stocks held by mills, end of quarter	5,189				4,905			4,976			4,291		4,374	
Exports	1,966	2,293	2,437	1,876	2,448	2,020	2,293	2,722	2,184	2,480	2,071	1,711	1,784	
Prices, wholesale:														
Spring, short patents (Minneapolis)	6,010	6,135	6,215	6,160	6,100	6,090	5,980	5,990	5,975	6,270	6,030	5,695	p 5,870	
Winter, hard, short patents (Kansas City)	5,575	5,585	5,635	5,780	5,675	5,750	5,610	5,750	5,550	5,350	5,125	5,050	p 5,225	
<b>LIVESTOCK</b>														
Cattle and calves:														
Slaughter (federally inspected):														
Calves	638	742	598	569	547	468	518	486	438	430	435	424	472	
Cattle	1,627	1,801	1,515	1,473	1,630	1,309	1,360	1,383	1,468	1,506	1,561	1,479	1,562	
Receipts, principal markets	2,491	2,861	2,158	1,953	1,894	1,542	1,818	1,729	1,697	1,846	1,820	1,783	2,438	
Shipments, feeder, to 9 corn-belt States	679	1,190	973	608	341	256	285	302	277	267	249	364	815	
Prices, wholesale:														
Beef steers (Chicago)	24.84	24.48	25.06	25.74	26.31	26.65	28.28	28.59	28.27	27.67	26.75	25.91	26.65	26.70
Steers, stocker and feeder (Kansas City)	20.11	21.41	22.68	23.02	24.35	25.79	26.83	27.16	25.38	25.43	24.46	25.47	25.80	
Calves, vealers (Chicago)	25.50	26.50	27.50	29.00	30.00	32.50	31.50	34.00	33.50	31.00	31.00	p 32.00		
Hogs:														
Slaughter (federally inspected)....thous. of animals	5,060	6,094	5,505	5,523	5,531	4,453	4,818	4,963	4,444	4,209	4,326	4,515	5,219	
Receipts, principal markets	2,599	3,114	2,780	2,974	2,868	2,244	2,499	2,580	2,304	2,226	2,196	2,295	2,623	
Prices:														
Wholesale, average, all grades (Chicago)														
dol. per 100 lb.	19.12	17.16	16.79	17.95	18.71	19.77	20.81	20.26	21.58	21.82	21.88	20.87	20.04	18.76
Hog-corn price ratio														
bu. of corn equal in value to 100 lb. of live hog	16.6	15.9	17.0	18.2	19.9	20.6	20.3	18.0	18.9	18.2	18.1	17.9	17.7	17.8
Sheep and lambs:														
Slaughter (federally inspected)....thous. of animals	1,104	1,210	958	978	1,061	940	1,000	1,149	1,122	1,042	1,013	950	1,045	
Receipts, principal markets	1,308	1,463	930	912	908	795	908	988	1,026	828	864	1,035	1,355	
Shipments, feeder, to 9 corn-belt States	502	690	248	190	144	121	117	106	144	138	265	356	565	
Prices, wholesale:														
Lambs, average (Chicago)	22.00	21.50	22.00	22.62	23.50	23.00	22.12	21.00	22.25	24.75	24.50	24.00	22.00	22.25
Lambs, feeder, good and choice (Omaha)	21.88	21.05	21.06	21.30	22.53	23.33	22.99	22.22	(1)	(1)	22.92	22.23	22.78	23.03
<b>MEATS</b>														
Total meats:														
Production (earcass weight, leaf lard out), inspected														
slaughter	1,858	2,169	1,920	1,932	2,051	1,622	1,720	1,804	1,776	1,756	1,799	1,742	1,915	
Stocks (excluding lard), cold storage, end of month														
mil. of lb.	305	318	370	403	429	425	418	453	422	396	360	333	p 317	347
Exports (including lard)	56	65	63	57	50	53	54	35	55	47	54	46	47	
Imports (excluding lard)	33	49	37	59	49	55	53	64	73	74	92	96		
Beef and veal:														
Production, inspected slaughter	960.7	1,065.9	896.1	884.7	998.1	789.7	809.5	839.0	885.5	901.9	947.0	898.4	949.5	
Stocks, cold storage, end of month	113,584	118,864	142,236	146,840	146,743	125,940	118,766	111,937	107,468	115,301	125,234	132,938	149,149	
Exports	9,699	2,770	2,483	4,698	2,252	2,162	1,973	1,173	2,562	1,406	1,242	1,680	2,514	
Imports	18,391	33,245	20,489	40,708	28,459	37,709	30,271	39,218	39,535	41,543	50,397	44,097		
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York)	.438	.422	.436	.447	.461	.469	.490	.482	.478	.477	.468	.451	.456	.455
Lamb and mutton:														
Production, inspected slaughter	49,650	54,870	44,053	46,843	52,305	47,381	50,225	57,821	54,820	47,330	45,517	42,973	47,692	
Stocks, cold storage, end of month	5,745	5,616	5,309	5,200	4,756	4,381	4,861	6,674	10,431	11,995	10,411	10,969	9,927	9,975
Pork (including lard), production, inspected slaughter														
mil. of lb.	847.8	1,048.6	979.8	1,000.8	1,000.2	784.9	859.9	907.7	835.5	807.0	806.4	800.6	917.4	
Pork (excluding lard):														
Production, inspected slaughter	639,808	788,160	730,191	742,467	736,659	584,204	648,238	680,920	619,424	604,733	603,764	610,151	698,914	
Stocks, cold storage, end of month	134,085	138,412	163,656	193,981	218,449	227,912	224,322	260,147	242,839	209,936	173,147	149,128	127,088	136,158
Exports	3,564	4,269	5,379	5,938	4,180	5,141	4,092	3,664	4,235	5,506	4,541	3,506	3,627	
Imports	9,399	10,202	12,402	11,844	14,437	12,535	14,650	15,227	15,472	14,443	16,860	15,335		
Prices, wholesale:														
Hams, smoked, composite	.522	.479	.490	.580	.560	.581	.580	.565	.558	.573	.577	p 570	p 536	
Fresh loins, 8-12 lb. average (New York)	.516	.480	.473	.469	.496	.507	.524	.519	.556	.572	.552	.504	.548	.521
Lard:														
Production, inspected slaughter	151,801	189,478	182,592	189,287	193,392	146,496	154,501	165,208	155,190	147,797	147,505	139,355	159,979	
Stocks, dry and cold storage, end of month	68,650	67,717	78,918	101,205	101,087	91,338	85,211	86,580	86,673	66,474	55,124	49,827	45,774	
Exports	30,532	43,376	36,566	33,321	32,905	35,762	36,299	21,608	36,986	31,376	34,285	26,778	25,177	
Price, wholesale, refined (Chicago)	.168	.158	.150	.148	.145	.145	.158	.153	.154	.155	.155	.170	p 155	
<b>POULTRY AND EGGS</b>														
Poultry:														
Slaughter (commercial production)*	522	620	585	481	360	304	330	371	409	433	476	547	602	
Stocks, cold storage (frozen), end of month														
thous. of lb.	261,146	377,207	362,059	316,455	301,982	255,948	214,135	177,125	145,553	139,981	147,113	190,202	278,649	407,116
Turkeys														
do.	148,920	241,390	219,576	176,748	179,390	154,429	130,932	104,667	84,243	80,314	79,192	103,562	160,808	252,985
Price, in Georgia producing area, live broilers*														
del. per lb.	.170	.160	.160	.160	.195	.195	.210	.180	.190	.200	.185	.170	.160	.145
Eggs:														
Production on farms	12.3	12.8	12.8	14.0	14.6	13.2	15.2	15.3	15.4	14.0	13.5	13.0	12.5	13.4
Stocks, cold storage, end of month:														
thous. of cases	895	552	302	209	171	105	79	322	705	852	727	494	p 290	209
Frozen														
thous. of lb.	147,430	124,272	99,230	74,505	63,766	59,778	52,688	68,274	100,624	134,218	139,779	133,777	116,645	93,523
Price, wholesale, extras, large (Chicago)														
del. per doz.	.462	.490	.496	.437	.355	.382	.434	.380	.360	.352	p			

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957				1958								
	September	October	November	December	January	February	March	April	May	June	July	August	September
<b>FOODSTUFFS AND TOBACCO—Continued</b>													
<b>MISCELLANEOUS FOOD PRODUCTS—Con.</b>													
Coffee (green):*													
Inventories (roasters', importers', dealers'), end of quarter													
thous. of bags <sup>2</sup>	2,324				2,959								
Roastings (green weight), quarterly total					5,498								
do	4,579												
Imports					1,244								
do		1,680			2,127								
From Brazil					602								
do		755			902								
Price, wholesale, Santos, No. 4 (New York)					602								
dol. per lb						.533							
Fish:													
Stocks, cold storage, end of month						204,922							
thous. of lb						206,660							
Sugar:													
Cuban stocks, raw, end of month													
thous. of Spanish tons						1,670							
United States:													
Deliveries and supply (raw basis):													
Production and receipts:													
Production						138,695							
short tons						589,229							
Entries from off-shore, total						533,398							
do						472,464							
Hawaii and Puerto Rico						141,310							
do						193,831							
do						147,394							
Deliveries, total						782,327							
do						711,151							
For domestic consumption						726,744							
do						617,197							
For export						538,569							
do						2,826							
Stocks, raw and refined, end of month						3,877							
thous. of short tons													
Exports:						823							
short tons						1,213							
Imports:						1,757							
Raw sugar, total <sup>3</sup>						1,877							
do													
From Cuba						314,463							
do						302,281							
From Philippine Islands						201,698							
do						175,430							
Refined sugar, total						179,885							
do						103,748							
From Cuba						40,117							
do						33,394							
Refined sugar						20,508							
do						15,632							
From Cuba						8,270							
do						4,185							
Prices (New York):						1,262							
Raw, wholesale													
dol. per lb						.062							
Refined:													
Retail <sup>4</sup>						.536							
do						.536							
Wholesale (excl. excise tax)						.084							
do						.084							
Tea, imports						7,396							
thous. of lb						7,936							
<b>TOBACCO</b>													
Leaf:													
Production (crop estimate)						mil. of lb							
Stocks, dealers' and manufacturers', end of quarter, total							1,661						
mil. of lb													
do													
Domestic:													
Cigar leaf						4,918							
do							5,149						
Air-cured, fire-cured, flue-cured, and miscellaneous domestic													
mil. of lb													
Foreign grown:													
Cigar leaf						4,403							
do							4,631						
Cigarette tobacco													
do													
Exports, including scrap and stems						77,042							
thous. of lb						74,386							
Imports, including scrap and stems						11,837							
do						11,849							
Manufactured products:													
Production, manufactured tobacco, total						15,674							
do						17,519							
Chewing, plug, and twist						6,128							
do						6,696							
Smoking						6,564							
do						7,514							
Snuff						2,982							
do						3,309							
Consumption (withdrawals):													
Cigarettes (small):													
Tax-free						2,819							
millions						2,646							
Tax-paid						34,684							
do						38,248							
Cigars (large), tax-paid						500,346							
thousands						562,622							
Manufactured tobacco and snuff, tax-paid													
thous. of lb						574,369							
Exports, cigarettes						15,272							
millions						16,847							
Price, cigarettes (regular), manufacturer to wholesaler and jobber, f. o. b. destination						1,353							
do						1,220							
thous. per thous.													
dol. per thous.						4,281							

## LEATHER AND PRODUCTS

HIDES AND SKINS														
Exports:*														
Value, total ♀	thous. of dol.	4,569	5,284	6,927	5,222	4,990	4,876	5,934	4,688	5,705	3,895	3,871	3,867	3,649
Calf and kip skins	thous. of skins	258	314	341	292	241	418	317	340	303	217	222	200	201
Cattle hides	thous. of hides	383	454	686	480	492	427	584	435	612	386	382	379	351
Imports:														
Value, total ♀	thous. of dol.	4,109	3,973	3,101	3,721	3,630	3,410	4,204	6,403	4,638	5,016	5,188	4,713	
Sheep and lamb skins	thous. of pieces	2,058	1,246	1,074	724	1,182	1,328	1,793	5,474	2,182	2,510	2,877	2,515	
Goat and kid skins	do	1,610	1,644	1,371	2,140	1,888	1,503	1,853	1,959	1,996	1,437	1,391	1,172	
Prices, wholesale (Chicago):														
Calfskins, packer, heavy, 9½/15 lb	dol. per lb	.450	.450	.438	.425	.425	.415	.425	.425	.500	.500	.500	.500	p. 500
Hides, steer, heavy, native, over 53 lb	do	.123	.118	.103	.093	.095	.093	.093	.108	.113	.118	.123	.133	p. 118
LEATHER														
Production:														
Calf and whole kip	thous. of skins	686	786	786	785	786	748	717	624	645	687	542	546	593
Cattle hide and side kip	thous. of hides and kips	2,026	2,307	2,059	1,953	2,109	1,936	1,863	1,877	1,942	1,892	1,652	1,979	2,020
Goat and kid	thous. of skins	1,715	2,105	1,609	1,668	1,931	1,647	1,712	1,742	1,704	1,682	1,808	1,114	1,499
Sheep and lamb	do	1,996	2,069	1,954	1,757	1,922	1,981	1,961	1,970	2,206	2,114	1,908	2,377	2,243
Exports:														
Glove and garment leather*	thous. of sq. ft.	1,192	898	1,147	676	887	1,188	1,185	1,476	1,965	1,425	1,010	986	1,335
Upper and lining leather	do	3,245	3,443	3,202	3,298	3,337	2,736	3,336	3,497	4,060	3,366	2,395	4,578	3,569
Prices, wholesale:														
Sole, bends, light, f.o.b. tannery	dol. per lb	.630	.630	.630	.620	.620	.625	.625	.625	.630	.630	.630	.630	p. 635
Upper, chrome calf, B and C grades, f.o.b. tannery	dol. per sq. ft.	1.165	1.158	1.158	1.145	1.145	1.145	1.168	1.165	1.162	1.188	1.188	1.188	p. 1.191

\*New series (except for coffee price). Data prior to August 1957 are available from reports of the *Bureau of the Census*. <sup>c</sup>Bags of 132.276 lb. <sup>d</sup>Includes data not shown separately.

\*New series (except for coffee price). Data prior to August 1957 are available from reports of the *Bureau of the Census*. <sup>1</sup>Bags of 132.276 lb. <sup>2</sup>Includes data not shown separately.

for EPASEP

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber

## LEATHER AND PRODUCTS—Continued

## LEATHER MANUFACTURES

Shoes and slippers: <sup>†</sup>														
Production, total	thous. of pairs	49,246	51,398	44,106	44,286	53,035	48,910	51,955	46,414	43,774	45,212	46,066	50,388	50,131
Shoes, sandals, and play shoes, except athletic, total	thous. of pairs	40,637	41,894	35,884	39,769	49,131	44,678	46,524	40,825	37,316	38,443	39,860	42,411	41,594
By kinds:														
Men's	do	8,496	8,804	7,847	8,472	9,335	8,310	8,729	8,247	7,647	7,895	7,284	8,144	8,733
Youths' and boys'	do	2,150	2,070	1,675	1,880	2,090	2,073	2,155	1,753	1,805	1,813	1,994	2,111	2,198
Women's	do	20,978	21,328	17,542	20,111	26,632	24,594	25,776	22,769	20,022	21,266	22,482	23,702	22,012
Misses' and children's	do	6,115	6,458	5,926	6,291	7,520	6,479	6,457	5,001	4,945	4,879	5,596	5,768	5,835
Infants' and babies'	do	2,898	3,234	2,894	3,015	3,554	3,222	3,407	3,055	2,897	2,590	2,504	2,686	2,816
Slippers for housewear	do	7,772	8,657	7,426	3,759	3,090	3,543	4,578	4,673	5,614	6,031	5,574	7,110	7,619
Athletic	do	504	517	507	464	348	352	426	415	433	455	331	419	462
Other footwear	do	333	330	289	294	466	337	427	501	411	283	301	448	456
Exports	do	368	352	312	274	248	310	417	356	275	221	202	303	319
Prices, wholesale, f. o. b. factory:														
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt	1947-49=100	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4
Women's oxfords, elk side upper, Goodyear welt	1947-49=100	131.3	136.2	136.2	136.2	136.2	138.9	138.9	138.9	138.9	138.9	138.9	138.9	138.9
Women's pumps, low-medium quality	do	118.9	118.9	118.9	118.9	119.5	119.5	119.5	118.7	118.7	118.7	118.7	118.7	118.7

## LUMBER AND MANUFACTURES

## LUMBER—ALL TYPES†

National Lumber Manufacturers Association:														
Production, total	mil. bd. ft.	2,861	2,996	2,470	2,167	2,468	2,323	2,483	2,609	2,751	2,806	2,716	2,999	3,084
Hardwoods	do	517	506	447	382	428	433	433	447	454	517	480	522	543
Softwoods	do	2,344	2,490	2,023	1,785	2,049	1,890	2,050	2,162	2,297	2,289	2,236	2,477	2,541
Shipments, total	do	2,845	3,067	2,454	2,235	2,429	2,271	2,522	2,767	2,871	2,855	2,825	3,058	3,150
Hardwoods	do	513	536	498	468	479	506	479	466	466	470	444	499	503
Softwoods	do	2,332	2,531	1,956	1,767	1,950	1,765	2,043	2,301	2,405	2,385	2,381	2,559	2,647
Stocks (gross), mill, end of month, total	do	9,600	9,530	9,544	9,479	9,520	9,574	9,535	9,377	9,257	9,207	9,098	9,038	8,971
Hardwoods	do	3,784	3,754	3,703	3,617	3,566	3,493	3,447	3,428	3,416	3,463	3,499	3,522	3,562
Softwoods	do	5,816	5,776	5,841	5,862	5,954	6,088	5,949	5,841	5,744	5,599	5,516	5,409	

Exports, total sawmill products	M bd. ft.	51,871	64,426	54,838	56,600	93,662	46,258	61,591	57,181	69,793	57,785	62,920	77,962	67,480
Imports, total sawmill products	do	269,268	292,977	231,223	241,873	187,507	195,840	247,476	238,044	258,851	290,069	313,697	334,024	

## SOFTWOODS†

Douglas fir:														
Orders, new	mil. bd. ft.	615	663	578	554	632	549	653	780	781	667	807	742	685
Orders, unfilled, end of month	do	516	468	472	476	506	492	518	580	633	571	690	727	643
Production	do	646	684	595	520	667	633	665	710	665	590	667	711	
Shipments	do	645	711	574	550	602	564	627	719	728	729	688	705	769
Stocks (gross), mill, end of month	do	954	927	948	918	984	1,053	1,091	1,062	1,044	979	882	843	735
Exports, total sawmill products	M bd. ft.	34,586	24,977	22,234	26,798	21,876	19,204	20,639	22,052	23,857	20,766	14,819	18,424	21,260
Sawed timber	do	17,712	10,848	9,859	13,785	11,052	8,167	10,270	10,160	10,044	9,423	7,467	8,560	10,124
Boards, planks, scantlings, etc.	do	16,874	14,129	12,375	13,013	10,824	11,037	10,369	11,892	13,813	11,343	7,352	9,864	11,136

Prices, wholesale:														
Dimension, construction, dried, 2" x 4", R. L.	do	78.853	78.614	77.414	75.607	75.981	76.201	75.834	75.589	76.073	75.950	75.956	70.577	78.188
Flooring, C and better, F. G., 1" x 4", R. L.	do	123.039	122.071	120.614	119.511	118.286	117.674	114.305	112.498	111.169	111.169	110.556	115.675	120.765

Southern pine:														
Orders, new	mil. bd. ft.	616	659	480	445	547	473	547	630	628	597	638	701	668
Orders, unfilled, end of month	do	203	186	140	144	148	151	151	184	191	194	195	252	245
Production	do	596	658	535	508	597	485	549	582	578	580	587	609	
Shipments	do	619	676	526	441	543	470	547	597	621	594	637	644	675
Stocks (gross), mill and concentration yards, end of month	mil. bd. ft.	1,891	1,873	1,882	1,949	2,003	2,018	2,020	2,005	1,962	1,948	1,911	1,854	1,788
Exports, total sawmill products	M bd. ft.	7,152	7,398	5,921	7,085	5,875	6,447	6,238	7,287	6,754	6,521	6,547	5,690	7,254
Sawed timber	do	1,504	1,583	830	743	1,678	853	1,087	1,800	1,115	1,410	1,488	909	1,654
Boards, planks, scantlings, etc.	do	5,648	5,815	5,091	6,342	4,197	5,594	5,149	5,487	5,639	5,111	5,059	4,781	5,600

Prices, wholesale, composite:														
Boards, No. 2 and better, 1" x 6", R. L.	do	76.308	76.490	76.921	77.101	75.833	75.600	74.643	74.496	75.045	75.149	75.347	75.921	76.733
Flooring, B and better, F. G., 1" x 4", S. L.	do	145.224	144.979	144.979	143.999	143.262	143.262	142.352	140.672	140.014	137.624	137.536	136.782	136.782

Western pine:														
Orders, new	mil. bd. ft.	643	709	460	563	545	455	394	658	640	659	783	723	772
Orders, unfilled, end of month	do	391	375	320	360	384	369	334	467	421	410	493	512	483
Production	do	701	728	544	496	466	477	511	556	655	678	710	847	836
Shipments	do	664	726	516	523	521	470	524	625	685	671	699	816	801
Stocks, gross, mill, end of month	do	2,023	2,026	2,052	2,028	1,974	1,981	1,968	1,899	1,876	1,887	1,918	1,953	
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8"	do	68.810	67.690	66.900	66.870	67.350	67.090	67.520	67.930	68.530	68.530	67.990	67.600	69.28

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	1957				1958								
	September	October	November	December	January	February	March	April	May	June	July	August	September
<b>METALS AND MANUFACTURES</b>													
<b>IRON AND STEEL</b>													
Foreign trade:													
Iron and steel products (excl. advanced mfrs.):													
Exports, total <sup>†</sup> . . . . . thous. of short tons	915	1,020	1,046	708	706	521	642	638	650	487	382	360	423
Scrap <sup>†</sup> . . . . . do	457	563	620	323	341	249	335	347	369	245	196	167	219
Imports, total <sup>†</sup> . . . . . do	91	142	108	139	99	91	128	130	143	181	242	212	
Scrap <sup>†</sup> . . . . . do	16	24	19	13	16	12	20	9	15	22	26	38	
<b>Iron and Steel Scrap</b>													
Production and receipts, total . . . . . thous. of short tons	6,140	6,190	5,291	4,779	4,514	3,919	4,314	4,000	4,208	4,619	4,230	4,731	5,115
Home scrap produced . . . . . do	3,576	3,792	3,350	3,009	2,943	2,456	2,583	2,358	2,527	2,802	2,464	2,699	2,944
Purchased scrap received (net) . . . . . do	2,564	2,398	1,941	1,770	1,571	1,463	1,731	1,641	1,681	1,817	1,766	2,032	2,171
Consumption, total . . . . . do	5,638	5,974	5,442	4,795	4,561	3,910	4,164	3,841	4,326	4,988	4,163	4,707	5,008
Stocks, consumers', end of month . . . . . do	8,895	9,112	8,968	8,949	8,906	9,060	9,124	9,239	8,807	8,876	8,903	9,015	
<b>Ore</b>													
Iron ore (operations in all U. S. districts):													
Mine production . . . . . thous. of long tons	12,933	11,337	4,974	3,258	3,375	3,051	3,012	2,997	5,439	8,118	8,698	8,665	
Shipments from mines . . . . . do	13,516	12,834	5,348	1,559	1,455	1,239	1,411	1,534	5,208	9,071	10,503	9,977	
Imports . . . . . do	3,852	3,862	2,590	1,956	1,785	1,460	1,568	1,736	2,257	3,008	2,951	2,854	
U. S. and foreign ores and ore agglomerates:													
Receipts at iron and steel plants* . . . . . do	16,107	16,276	9,339	3,564	3,078	2,515	2,885	3,099	6,161	10,959	12,445	11,769	12,150
Consumption at iron and steel plants* . . . . . do	10,481	10,272	9,066	8,223	7,605	6,484	6,947	5,984	6,217	6,674	6,624	7,419	7,900
Exports, incl. reexports* . . . . . do	616	454	101	38	37	65	67	83	298	468	698	605	505
Stocks, total, end of month* . . . . . do	68,765	73,870	73,479	70,573	67,950	66,035	63,299	61,636	61,829	65,232	69,764	73,332	
At mines . . . . . do	6,921	5,425	4,838	6,536	8,742	10,633	12,228	13,693	13,993	12,972	11,170	9,858	
At furnace yards* . . . . . do	57,486	63,557	63,384	58,877	54,349	50,379	46,317	43,437	43,351	47,667	53,725	58,075	62,325
At U. S. docks* . . . . . do	4,358	4,888	5,257	5,160	4,859	5,023	4,754	4,506	4,455	4,503	4,869	5,399	5,687
Manganese (manganese content), general imports* . . . . . thous. of long tons	108	134	136	116	140	96	141	98	87	\$1	86	71	
<b>Pig Iron and Iron Manufactures</b>													
Pig iron:													
Production (excl. blast furnace prod. of ferroalloys)† . . . . . thous. of short tons	6,569	6,454	5,711	5,213	4,785	4,016	4,419	3,788	4,048	4,396	4,278	4,769	5,041
Consumption . . . . . do	6,322	6,350	5,683	5,114	4,714	3,978	4,283	3,784	4,135	4,546	4,279	4,843	5,068
Stocks (consumers' and suppliers'), end of month . . . . . thous. of short tons	3,632	3,707	3,605	3,817	3,886	3,873	4,022	4,032	3,923	3,831	3,851	3,757	3,739
Prices, wholesale:													
Composite . . . . . dol. per long ton	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95
Basic (furnace) . . . . . do	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00
Foundry, No. 2, Northern . . . . . do	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50
Castings, gray iron:													
Orders, unfilled, for sale, end of month . . . . . thous. of short tons	805	740	705	676	638	632	590	582	570	573	580	614	
Shipments, total . . . . . do	990	1,100	940	864	868	753	796	807	820	868	792	802	915
For sale . . . . . do	563	601	483	444	436	390	447	457	472	542	466	514	
Castings, malleable iron:													
Orders, unfilled, for sale, end of month . . . . . short tons	88,385	82,995	80,074	74,863	67,292	59,047	54,330	47,664	46,603	45,260	58,340	55,145	
Shipments, total . . . . . do	62,457	77,667	67,904	60,425	62,734	54,650	51,708	50,695	48,306	51,882	41,865	49,252	56,186
For sale . . . . . do	38,397	45,989	38,085	34,343	34,920	31,006	29,624	29,388	26,656	31,077	24,479	29,414	
<b>Steel, Crude and Semimanufactures</b>													
Steel ingots and steel for castings:													
Production . . . . . thous. of short tons	8,978	9,198	8,393	7,420	6,754	5,782	6,255	5,533	6,301	7,127	6,420	7,286	7,610
Percent of capacity* . . . . . do	82	81	77	66	57	54	52	48	53	62	54	61	74
Index <sup>†</sup> . . . . . 1947-49=100	130.4	129.3	121.9	104.3	94.9	90.0	87.9	80.4	88.6	103.5	90.3	102.4	110.5
Steel castings:													
Shipments, total . . . . . short tons	139,002	146,397	127,115	120,787	120,722	103,207	106,233	91,464	87,002	92,861	68,802	80,886	85,368
For sale, total . . . . . do	105,611	113,216	98,436	92,125	94,717	79,708	82,195	69,121	66,086	71,624	48,618	59,816	
Railway specialties . . . . . do	29,718	31,477	26,892	23,403	22,545	16,647	16,180	11,956	10,416	14,185	5,400	8,021	
Steel forgings (for sale):													
Orders, unfilled, end of mo . . . . . thous. of short tons	396.9	400.6	364.5	342.8	317.9	288.4	265.9	241.9	240.1	242.0	256.5	270.1	280.1
Shipments, total . . . . . do	116.9	125.6	104.8	98.5	107.8	93.1	92.3	82.5	78.5	86.6	67.4	79.9	89.0
Drop and upset . . . . . do	86.3	93.6	79.3	73.5	81.5	69.9	69.1	60.6	56.7	65.3	50.8	61.4	70.0
Press and open hammer . . . . . do	30.6	31.9	25.4	25.1	26.3	23.2	23.1	21.9	21.8	21.3	16.6	21.8	19.0
Prices, wholesale:													
Composite, finished steel (carbon) . . . . . dol. per lb	.0677	.0677	.0677	.0677	.0677	.0677	.0677	.0677	.0677	.0677	.0677	.0695	.0697
Steel billets, rerolling, carbon, f. o. b. mill . . . . . dol. per short ton	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	95.00	95.00
Structural shapes (carbon), f. o. b. mill . . . . . dol. per lb	.0594	.0594	.0594	.0594	.0594	.0594	.0594	.0594	.0594	.0594	.0594	.0617	.0617
Steel scrap, No. 1 heavy melting:													
Composite (5 markets)* . . . . . dol. per long ton													
Pittsburgh district . . . . . do	49.50	38.50	32.50	31.50	33.00	133.50	135.00	133.50	134.00	132.00	136.00	143.50	142.50
<b>Steel Manufactured Products</b>													
Barrels and drums, steel, heavy types (for sale): <sup>†</sup>													
Orders, unfilled, end of month . . . . . thousands	2,076	2,026	1,763	1,820	1,767	1,703	1,781	1,690	1,602	1,646	1,638	1,666	
Shipments . . . . . do	1,907	2,135	1,759	1,649	1,846	1,692	1,796	1,814	1,932	1,883	1,852	1,848	
Stocks, end of month . . . . . do	72	80	60	70	79	89	81	87	76	80	88	80	
Cans, metal, shipments (in terms of steel consumed), total for sale and own use . . . . . short tons	495,134	406,575	285,436	292,210	323,648	305,458	352,212	319,748	365,343	407,669	475,505	589,680	552,870
Food . . . . . do	346,181	260,455	169,411	168,614	190,949	181,864	213,521	178,441	198,646	222,295	287,120	415,647	389,407
Nonfood . . . . . do	148,953	146,120	116,025	123,596	132,594	138,601	141,307	166,697	185,374	188,385	174,033	163,463	
Shipments for sale . . . . . do	430,362	348,333	242,053	248,644	269,259	258,637	304,212	261,744	305,622	350,452	414,732	520,655	476,966
Closures (for glass containers), production <sup>†</sup> . . . . . millions	1,476	1,578	1,366	1,315	1,528	1,453	1,654	1,583	1,444	1,434	1,367	1,413	1,555
Crowns, production . . . . . thousand gross	27,684	25,386	18,533	19,990	33,992	32,549	22,795	21,462	23,135	27,713	29,888	23,340	23,298
Steel products, net shipments:													
Total (all grades) . . . . . thous. of short tons	6,172	6,551	5,606	5,003	5,215	4,263	4,449	4,373	4,649	5,746	4,082	4,835	5,386
Semifinished products . . . . . do	261	263	242	213	206	184	207	178	193	232	120	176	220
Structural shapes (heavy), steel piling . . . . . do	597	641	589	548	484	296	317	337	388	448	295	349	352
Plates . . . . . do	778	764	462	636	524	435	471	401	404	502	321	308	394
Rails and accessories . . . . . do	162	143	133	100	109	90	101	105	104</td				

1957				1958									
Septem- ber	October	Novem- ber	December	Janu- ary	Febrary	March	April	May	June	July	August	Septem- ber	October
<b>METALS AND MANUFACTURES—Continued</b>													
<b>IRON AND STEEL—Continued</b>													
<b>Steel, Manufactured Products—Continued</b>													
Steel products, net shipments—Continued													
Bars and tool steel, total—thous. of short tons	836	896	783	645	682	572	626	628	685	906	587	719	810
Bars: Hot rolled (incl. light shapes) do	545	617	538	455	498	385	399	376	415	542	344	455	518
Reinforcing do	182	163	142	100	118	107	141	176	191	274	175	180	193
Cold finished do	101	110	96	84	89	75	80	71	73	85	63	79	94
Pipe and tubing do	860	889	736	653	615	508	454	511	592	749	513	567	561
Wire and wire products do	250	264	227	195	234	204	240	251	285	354	197	232	263
Tin mill products do	417	370	321	271	359	475	516	565	491	522	514	560	633
Sheets and strip (incl. electrical), total do	2,011	2,319	2,113	1,831	1,801	1,499	1,517	1,396	1,508	1,932	1,484	1,744	2,102
Sheets: Hot rolled do	579	651	616	521	511	435	416	387	437	574	414	474	617
Cold rolled do	979	1,147	1,025	911	873	702	710	628	661	852	675	800	965
Fabricated structural steel:													
Orders, new (net)†—thous. of short tons	221	181	218	141	162	186	196	208	224	287	331	226	256
Shipments do	339	385	334	320	317	283	337	324	328	329	291	298	314
Backlog, end of month† do	3,521	3,322	3,233	2,959	2,778	2,727	2,542	2,387	2,211	2,191	2,220	2,119	2,047
<b>NONFERROUS METALS AND PRODUCTS</b>													
Aluminum:													
Production, primary, domestic—short tons	129,278	133,759	135,024	140,036	139,910	121,980	134,019	124,999	126,327	115,326	118,541	125,416	—
Estimated recovery from scrap⊕ do	32,978	34,869	32,030	28,580	28,565	23,095	24,573	24,128	22,630	20,697	20,803	—	—
Imports (general):													
Metal and alloys, crude do	11,803	14,076	17,857	24,886	18,320	17,343	24,949	11,283	14,076	15,127	27,306	15,077	—
Plates, sheets, etc. do	1,775	2,279	1,764	1,767	2,009	1,603	2,016	1,938	2,024	2,128	2,284	2,574	—
Stocks, primary (at reduction plants), end of month*													
short tons	175,085	183,414	172,105	171,145	176,069	179,441	189,999	187,390	183,557	168,096	152,554	145,205	—
Price, primary ingot, 99%+—dol. per lb.	.2810	.2810	.2810	.2810	.2810	.2810	.2810	.2610	.2610	.2610	.2610	.2678	.2680
Aluminum shipments:													
Mill products and pig and ingot (net) — mil. of lb.	301.9	320.0	280.5	292.1	269.8	235.2	251.4	278.0	283.4	304.0	301.1	301.7	374.7
Mill products, total do	216.0	232.8	187.0	177.5	193.7	179.0	190.1	211.5	217.3	228.3	229.7	213.4	231.1
Plate and sheet do	111.3	121.6	95.2	90.0	102.0	93.9	100.8	113.0	115.7	118.4	118.8	110.0	119.3
Casting△ do	58.7	64.1	58.9	53.1	57.8	50.7	50.5	44.9	44.1	40.7	38.8	45.0	—
Copper:													
Production:													
Mine, recoverable copper△—short tons	87,120	89,132	90,089	90,386	90,255	81,717	87,234	84,107	78,391	68,252	61,222	67,039	82,291
Refinery, primary do	100,265	115,234	127,951	132,303	123,892	109,100	104,530	103,689	107,431	103,197	94,963	104,630	114,662
From domestic ores do	74,395	78,296	86,063	94,389	88,487	78,455	76,757	75,560	83,091	78,597	67,912	73,663	82,602
From foreign ores do	25,870	36,938	41,888	37,914	35,375	30,645	27,773	28,129	24,340	24,600	27,051	30,937	32,060
Secondary, recovered as refined do	14,897	18,654	17,940	15,624	16,758	16,883	16,277	19,253	19,349	18,200	15,131	18,746	16,116
Imports (general):													
Refined, unrefined, scrap⊕ do	42,390	54,741	46,650	47,720	53,182	47,603	48,945	52,627	31,698	58,900	33,705	27,852	—
Refined do	10,486	12,431	18,427	11,206	16,280	15,320	20,542	14,940	9,015	19,558	7,871	3,443	—
Exports:													
Refined, scrap, brass and bronze ingots do	29,965	25,103	35,689	28,421	30,265	21,056	27,539	27,987	43,482	25,192	30,326	43,851	36,618
Refined do	27,057	20,076	30,897	26,123	29,338	18,903	22,584	23,920	36,746	21,232	26,130	40,551	32,238
Consumption, refined (by mills, etc.) do	108,864	128,064	108,395	102,425	106,152	93,237	94,621	91,820	85,143	108,704	80,259	116,317	115,251
Stocks, refined, end of month, total do	293,540	269,700	279,398	288,360	301,807	329,242	364,803	375,005	379,069	367,317	360,104	316,448	269,027
Fabricators' do	123,942	109,430	123,730	124,640	132,139	136,107	136,623	136,679	137,508	137,420	136,432	118,422	110,925
Price, bars, electrolytic (N. Y.)—dol. per lb.	.2644	.2634	.2634	.2632	.2511	.2440	.2402	.2425	.2430	.2469	.2567	.2609	.2731
Copper-base mill and foundry products, shipments (quarterly):													
Brass mill products—mil. of lb.	451				474						422		
Copper wire mill products ⊕ do	366				373						324		
Brass and bronze foundry products—do	211				213						187		
Lead:													
Production:													
Mine, recoverable lead△—short tons	25,006	28,663	24,042	25,982	25,801	23,632	18,307	25,664	24,225	22,776	20,983	19,414	19,123
Secondary, estimated recoverable⊕ do	33,682	38,856	36,283	30,741	31,715	28,909	26,329	29,811	28,266	26,586	23,563	24,864	—
Imports (general), ore⊕, metal do	36,218	47,952	45,292	57,701	51,015	39,601	67,865	53,597	59,984	50,794	35,662	39,797	—
Consumption, total do	95,790	105,337	86,385	79,298	82,100	71,700	78,000	79,400	75,800	80,000	79,500	83,300	—
Stocks, end of month:													
Producers', ore, base bullion, and in process⊕ (ABM18)—short tons	116,093	111,683	102,401	112,914	116,546	112,879	115,309	117,996	110,238	110,532	116,016	118,585	112,599
Refiners' (primary), refined and antimonial⊕—short tons	5,565	4,602	3,780	2,335	2,900	2,915	4,267	3,173	2,621	4,510	2,153	3,558	—
Estimated recovery from scrap, total⊕* do	1,276	1,297	1,290	1,275			2,5,250	1,450	1,600	1,860	1,650	1,820	—
As metal do							2,786	286	220	325	360	260	—
Consumption, pig, total do	6,660	6,975	5,925	5,355	6,320	5,585	5,920	6,000	5,775	5,840	5,765	6,065	6,380
Primary do	4,385	4,195	3,590	3,310	3,950	3,720	3,880	3,975	3,830	3,885	3,955	4,250	4,350
Exports, incl. reexports (metal) do	105	135	136	190	49	48	228	42	7	179	295	30	—
Stocks, pig (industrial), end of month do	23,285	23,275	23,335	22,423	20,596	20,055	21,100	19,655	18,920	20,480	22,025	21,820	20,690
Price, pig, Straits (N. Y.), prompt—dol. per lb.	.9331	.9184	.8923	.9232	.9268	.9375	.9433	.9298	.9462	.9489	.9494	.9401	.9647
Zinc:													
Mine production, recoverable zinc△—short tons	35,514	39,746	36,043	39,895	38,708	33,545	35,624	39,405	35,834	32,971	28,769	29,287	29,865
Imports (general):													
Ores and concentrates⊕ do	44,223	46,269	48,171	48,629	45,288	48,724	53,244	44,213	35,499	42,090	34,915	26,312	—
Metal (slab, blocks) do	15,525	21,776	16,083	22,099	12,889	15,307	16,901	13,554	11,864	13,304	24,178	16,372	—
Slab zinc:													
Production (primary smelter), from domestic and foreign ores—short tons	72,767	76,349	74,633	81,666	78,194	65,459	69,040	66,572	67,167	63,551	61,051	58,461	—
Secondary (redistilled) production, total do	4,688	5,143	5,121	4,604	4,149	2,895	3,234	3,642	3,851	3,416	4,068	4,466	—
Consumption, fabricators', total do	75,976	87,898	76,595	67,421	69,295	60,437	59,978	58,432	61,907	68,590	60,007	70,033	—
Exports do	446	518	156	222	413	343	11	136	79	10	1	16	10
Stocks, end of month:													
Producers', smelter (AZD) do	153,766	155,925	152,513	166,660	180,346	189,189	203,641	221,171	240,670	252,979	257,911	251,529	238,116
Consumers' do	71,919	71,844	74,095	85,006	87,169	81,584	75,955	71,820	70,224	63,398	62,959	63,709	—
Price, prime Western (St. Louis) — dol. per lb.	.1,000	.1,000	.1,000	.1,000	.1,000	.1,000	.1,000	.1,000	.1,000	.1,000	.1,000	.1,000	.1,000
Zinc oxide (zinc content of ore and concentrates used in production) — short tons	6,554	7,031	6,603	5,618	6,174	5,833	6,819	6,041	6,070	6,376	6,879	8,038	8,935

<sup>a</sup> Revised. <sup>b</sup> Preliminary. <sup>c</sup> Represents secondary pig tin production excluding remelt tin. <sup>d</sup> Total for January–March. <sup>e</sup> Quantity (valued at less than \$200) not available. <sup>f</sup> Data for 1947–57 have been revised to incorporate adjustments to materials from the 1954 Census of Manufactures; revisions appear on p. 19 of this Survey.

†Data for 1947-57 have been revised to incorporate adjustments to materials from the 1954 Census of Manufactures; revisions appear on p. 19 of this SURVEY.  
⊕Basic metal content.

⊕ Basic metal content.  
△ Revisions for aluminum

\*New series. Source: U. S. Department of the Interior, Bureau of Mines, except imports of tin ore (Bureau of the Census). Tin recovery data represent total secondary tin recovered from scrap processed in the United States. The total includes tin recovered in all forms covering alloys, solder, type metal, babbitt, etc., as well as in metal (secondary pig tin and remelt tin) which is shown separately. Data in 1957 BUSINESS STATISTICS represent total production (both primary and secondary).

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958									
	Septem- ber	October	Novem- ber	Decem- ber	January	Febrary	March	April	May	June	July	August	Septem- ber	October
<b>METALS AND MANUFACTURES—Continued</b>														
<b>HEATING APPARATUS, EXCEPT ELECTRIC</b>														
Radiators and convectors, cast iron:														
Shipments, <sup>1</sup> thous. of sq. ft. of radiation	2,551	2,651	1,995	1,277	1,343	1,229	1,890	1,361	1,135	1,440	1,457			
Stocks, end of month	4,571	4,027	3,510	5,482	3,761	4,270	4,405	4,807	5,403	5,769	5,300			
Oil burners:														
Shipments, <sup>1</sup> number	72,554	70,999	44,613	29,276	40,193	33,984	30,695	33,073	40,840	48,403	45,047	58,921		
Stocks, end of month	50,305	42,639	41,298	39,054	38,308	37,950	45,002	52,440	49,881	52,485	47,782	41,968		
Stoves and ranges, domestic cooking, excl. built-ins:														
Shipments, total, <sup>1</sup> number	183,666	188,661	146,777	126,521	125,951	133,652	145,868	140,666	138,614	142,554	122,010	148,303		
Coal and wood	5,451	6,227	3,328	2,350	3,674	3,003	3,493	2,764	2,924	3,648	3,668	4,489		
Gas (incl. bungalow and combination)	171,121	175,627	137,166	119,189	115,391	121,655	133,798	133,541	129,163	133,660	113,362	136,936		
Kerosene, gasoline, and fuel oil	7,094	6,807	6,283	4,982	6,886	8,994	9,577	4,361	6,527	5,246	4,980	6,878		
Stoves, domestic heating, shipments, total <sup>1</sup> do	327,768	362,410	173,398	78,066	75,764	94,988	114,983	100,038	97,378	145,234	202,594	263,185		
Coal and wood	43,344	49,997	17,055	6,832	6,592	7,364	11,999	11,632	12,375	17,334	24,720	35,013		
Gas	219,443	251,913	127,137	59,094	48,412	54,931	69,387	61,214	63,702	98,481	131,441	175,457		
Kerosene, gasoline, and fuel oil	64,981	60,500	29,206	12,140	20,760	32,693	33,597	27,192	21,301	29,419	46,433	52,715		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total <sup>1</sup> do	149,179	133,286	96,745	62,542	70,961	68,205	72,716	71,992	79,758	98,608	94,064	124,199		
Gas	88,628	82,380	61,884	41,570	47,928	46,651	52,036	50,808	56,373	69,800	65,254	85,356		
Oil	45,498	37,628	26,524	15,804	21,160	19,712	18,884	19,314	21,802	26,044	25,941	34,911		
Solid fuel	6,671	5,812	2,892	1,645	1,873	1,842	1,796	1,870	1,583	2,764	2,869	3,932		
Water heaters, gas, shipments	210,669	230,690	169,261	168,719	232,784	212,464	220,009	218,673	205,764	226,886	217,383	211,634		
<b>MACHINERY AND APPARATUS</b>														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders, <sup>1</sup> thous. of dol.	42,647				39,476			134,257			32,885			
Unit-heater group, new orders	20,801				23,914			17,750			18,395			
Foundry equipment (new), new orders, net														
mo. avg. shipments, 1947-49=100	113.9	145.3	59.6	61.4	57.9	57.6	85.9	88.7	136.1	87.7	77.9	74.1	64.5	
Furnaces, industrial, new orders, net:														
Electric processing	727	1,448	749	1,593	701	1,420	803	879	709	979	1,217	1,177	1,119	
Fuel-fired (except for hot rolling steel)	1,229	1,400	1,634	2,180	1,593	717	1,083	2,248	-488	1,344	3,578	2,010	771	
Industrial trucks (electric), shipments:														
Hand (motorized)	476	600	532	504	515	471	459	456	415	353	453	233	385	
Rider-type	302	373	366	389	383	370	394	373	325	277	333	211	294	
Industrial trucks and tractors (gasoline-powered), shipments														
number	1,661	1,639	1,518	1,812	1,305	1,264	1,453	1,563	1,365	1,324	1,134	1,182	1,510	
Machine tools (metal-cutting and metal-forming): <sup>†</sup>														
New orders (net), total	36.75	39.70	35.15	24.85	26.85	28.30	36.15	28.30	28.05	32.10	26.55	28.30	28.00	
Domestic	31.90	32.70	30.80	20.05	22.00	23.75	29.80	20.85	23.85	24.30	21.95	23.20	24.45	
Shipments, total	82.05	76.05	59.75	70.10	57.80	48.05	54.15	50.90	50.10	45.50	29.70	29.80	35.10	
Domestic	72.70	66.05	51.60	63.25	50.80	43.15	48.50	44.20	41.70	38.90	24.50	24.95	29.90	
Estimated backlog	3.5	3.2	3.1	2.8	2.7	2.7	2.7	2.6	2.5	2.5	2.7	2.8	2.9	
Other machinery and equipment, quarterly shipments:														
Construction machinery (excavating and earth-moving): <sup>†</sup>	72,170				45,380									
Farm machines and equipment (selected products, excluding tractors): <sup>†</sup>	169,098				121,331			218,593						
Tractors (except garden), total, incl. contractors' off-highway wheel-type tractors <sup>†</sup> do	56,906													
Value <sup>†</sup> do	196,995													
Value <sup>†</sup> do	8,340	23,409	21,790	2,182	2,246	2,725	2,511	2,936	2,633	2,399	2,977	2,047		
Value <sup>†</sup> do	81,671	28,153	21,351	21,426	21,092	16,687	21,073	22,855	24,383	24,167	28,362	25,552		
Value <sup>†</sup> do	47,220	20,274	21,048	21,538	21,635	21,768	24,607	25,890	19,322	15,957	16,677	18,018		
Value <sup>†</sup> do	87,796	24,291	28,097	29,375	24,558	24,662	25,860	26,609	24,664	25,667	27,091	24,686		
Pumps (steam, power, centrifugal, and rotary), new orders														
thous. of dol.	6,177	6,155	5,838	4,906	5,261	5,918	6,004	5,313	6,728	5,467	5,088	5,663		
<b>ELECTRICAL EQUIPMENT</b>														
Batteries (automotive replacement only) shipments														
thousands	2,688	3,042	2,359	2,015	2,004	1,803	1,577	1,242	1,454	1,773	2,101	2,333	2,701	
Household electrical appliances:														
Ranges (incl. built-ins), domestic and export sales*	124.8	120.4	116.8	113.8	109.0	108.7	117.9	95.6	96.0	116.8	98.5	81.0	122.3	
Refrigeration, output (seas. adj.) <sup>†</sup>	138	141	148	125	111	129	122	106	121	140	145	152	155	
Vacuum cleaners (standard type), sales billed														
thousands	302.9	328.7	251.1	237.5	265.5	225.6	291.4	247.3	218.8	253.1	263.8	280.2	299.6	
Washers, sales billed (domestic and export) <sup>†</sup> do	392.7	377.6	267.8	213.5	244.8	268.1	287.9	224.9	263.0	288.8	277.3	326.8	423.1	
Radio sets, production <sup>†</sup>	3,610.7	1,569.2	1,688.9	1,793.5	1,026.5	876.9	931.3	697.3	654.8	774.4	621.5	1,028.9	31,567.1	p 1,219.6
Television sets (incl. combination), prod. <sup>†</sup> do	3,832.6	662.0	574.6	573.5	434.0	370.4	316.9	302.6	267.0	377.1	275.0	507.5	3,621.7	p 494.4
Insulating materials and related products:														
Insulating materials, sales billed, index														
1947-49=100	135.0	133.0	123.0	112.0	116.0	106.0	108.0	107.0	104.0	107.0	90.0	106.0		
Vulcanized fiber products, shipments	1,640	1,732	1,692	1,575	1,802	1,314	1,317	1,362	1,188	1,154	1,015	1,147	1,509	
Steel conduit (rigid), shipments	32,492	35,044	28,921	24,889	34,510	24,773	26,053	27,549	30,762	41,033	32,941	36,383		
Motors and generators, quarterly:														
New orders, index	174.0				150.0			135.0			140.0			
Polyphase induction motors, 1-200 hp <sup>†</sup>														
New orders	44,640				39,178			33,187	212,828	211,629	212,620	212,016	211,749	213,223
Billings	45,146				43,347			35,486						
Direct current motors and generators, 1-200 hp <sup>†</sup>														
New orders	8,625				6,441			4,096	2,611	2,1362	2,1447	2,1,910	2,1,828	2,1,601
Billings	9,347				10,245			7,560						

<sup>†</sup> Revised. <sup>†</sup> Preliminary. <sup>1</sup> Data beginning 1st quarter 1958 reflect revised reporting and reclassification of items covered to exclude the household fan group, except for attic fans. For 4th quarter 1957, comparable new orders totaled \$34,770,000. <sup>2</sup> Data are for month shown. <sup>3</sup> Represents 5 weeks' production. <sup>4</sup> Represents 6 weeks' production.

Revisions will be shown later; see note in September 1958 SURVEY for period affected. <sup>†</sup> Includes data not shown separately.

<sup>†</sup> Revised, effective with the April 1958 SURVEY, to include the metal-forming types; comparable data for 1956 will be shown later. <sup>†</sup> Data exclude shipments of farm elevators and blowers; see note in September 1958 SURVEY.

<sup>†</sup> Data beginning January 1958 exclude tracklaying tractors shipped as integral units of tractor-shovel loaders, which are included in earlier data. For such types, the number shipped totaled 693 and 587 units in July and August 1958, respectively.

<sup>†</sup> New series. Source: National Electrical Manufacturers Association. Data represent estimated industry totals based on member reports which account for approximately 85 to 90 percent of the total industry. Monthly data back to January 1956 will be shown later.

<sup>†</sup> Adjusted beginning with the October 1958 SURVEY to include export sales. Data exclude sales of combination washer-dryer machines. Such sales (including exports) totaled 19,800 units in September 1958.

<sup>†</sup> Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for September 1957 and March, June, and September 1958 cover 5 weeks; for December 1957, 6 weeks; all other months, 4 weeks. <sup>†</sup> Data for induction motors cover from 24 to 28 companies; for d. c. motors and generators, from 16 to 22 companies.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	September	October	November	December	January	February	March	April	May	June	July	August	September

## PETROLEUM, COAL, AND PRODUCTS

## COAL

Anthracite:														
Production	thous. of short tons	2,173	2,262	1,928	1,826	2,197	1,782	1,501	1,571	1,639	1,995	1,400	1,779	2,084
Stocks in producers' storage yards, end of mo.	do	516	532	510	500	420	291	275	283	341	366	395	446	501
Exports	do	477	329	240	270	225	200	137	117	190	232	139	164	235
Prices:														
Retail, stove, composite	dol. per short ton	28.40	28.56	28.90	28.90	29.14	29.14	29.14	28.21	27.66	27.63	27.76	27.76	27.80
Wholesale, chestnut, f. o. b. car at mine	do	14,532	15,022	15,092	15,512	15,512	15,512	15,512	13,279	13,279	13,279	13,685	13,685	13,958
Bituminous:														
Production	thous. of short tons	40,981	45,729	38,508	37,163	37,700	31,450	31,930	29,940	30,310	33,762	23,638	33,470	35,990
Industrial consumption and retail deliveries, total	thous. of short tons	32,308	35,696	34,328	35,165	36,784	33,653	32,319	27,130	26,044	25,650	26,278	28,204	29,475
Industrial consumption, total	do	29,839	32,186	31,169	31,242	31,778	28,622	28,692	24,477	24,199	24,824	26,141	26,649	
Electric-power utilities	do	12,469	13,521	13,345	13,646	14,563	13,352	13,165	11,290	11,012	11,183	11,821	12,381	12,087
Oven-coke	do	8,746	8,727	7,870	7,242	6,697	5,758	6,130	5,446	5,555	5,577	5,641	6,118	6,350
Beehive coke ovens	do	235	195	142	128	84	63	72	60	65	78	54	68	93
Steel and rolling mills	do	452	569	621	680	800	787	734	583	559	486	438	466	472
Cement mills	do	734	789	786	817	706	615	626	629	700	718	729	673	683
Other mfg. and mining industries	do	6,414	7,594	7,683	8,123	8,407	7,392	7,562	6,556	6,150	5,806	5,829	6,097	6,609
Railroads (class I)	do	619	626	607	584	521	452	400	320	276	227	191	197	215
Bunker fuel (foreign and lake vessel)	do	170	165	113	22	0	3	3	48	160	124	121	141	140
Retail deliveries to other consumers	do	2,469	3,510	3,159	3,923	5,006	5,031	3,627	2,198	1,567	1,451	1,454	2,063	2,826
Stocks, industrial and retail dealers', end of month, total	thous. of short tons	80,021	81,580	81,521	80,779	77,355	72,264	70,922	71,296	72,613	74,646	71,144	72,256	74,020
Industrial, total	do	79,011	80,646	80,533	79,868	76,617	71,692	70,409	70,749	71,931	73,789	70,217	71,256	73,003
Electric-power utilities	do	50,488	51,238	51,070	50,289	48,707	46,025	45,055	45,662	47,296	48,670	47,290	48,041	49,508
Oven-coke plants	do	13,002	13,935	14,003	14,092	13,217	12,996	11,906	11,782	11,585	11,784	10,040	10,119	10,523
Steel and rolling mills	do	714	687	652	651	590	589	621	613	680	540	561	609	
Cement mills	do	1,450	1,531	1,573	1,524	1,364	1,228	1,128	1,060	1,073	1,144	1,093	1,120	1,212
Other industrials	do	12,693	12,630	12,617	12,667	11,142	11,141	11,074	10,853	11,016	10,840	11,013	10,749	
Railroads (class I)	do	664	625	618	645	655	611	590	550	511	495	414	402	
Retail dealers	do	1,010	934	988	911	738	572	513	547	682	857	927	1,000	1,017
Exports	do	6,583	6,435	5,268	4,901	4,104	2,933	3,629	4,412	4,351	4,828	4,386	5,475	4,626
Prices:														
Retail, composite	dol. per short ton	16.38	16.52	16.58	16.61	16.62	16.63	16.66	16.63	16.18	16.16	16.28	16.31	16.60
Wholesale:														
Screenings, indust. use, f. o. b. car at mine	do	5,572	5,575	5,565	5,559	5,539	5,555	5,561	5,449	5,449	5,443	5,385	5,325	5,325
Domestic, large sizes, f. o. b. car at mine	do	7,558	7,611	7,665	7,724	7,709	7,709	7,709	7,182	7,154	7,122	7,247	7,569	7,644

## COKE

Production:														
Beehive	thous. of short tons	143	123	90	81	48	38	40	34	37	45	30	39	54
Oven (byproduct) †	do	6,168	6,166	5,541	5,098	4,715	4,041	4,302	3,802	3,862	3,889	3,928	4,276	4,451
Petroleum coke 9	do	553	599	586	607	646	560	592	627	665	593	638	637	
Stocks, end of month:														
Oven-coke plants, total	do	2,599	2,764	2,963	3,137	3,300	3,347	3,478	3,721	3,886	3,877	3,983	4,007	3,993
At furnace plants	do	1,816	1,947	2,095	2,183	2,273	2,312	2,346	2,479	2,580	2,531	2,585	2,588	2,577
At merchant plants	do	783	817	868	954	1,027	1,035	1,133	1,243	1,306	1,346	1,398	1,419	1,416
Petroleum coke	do	435	439	501	507	559	576	622	669	728	725	795	821	
Exports	do	81	60	56	50	41	33	32	16	25	30	48	25	28
Price, oven foundry coke (merchant plants), f. o. b. Birmingham, Ala. 3	dol. per short ton	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85

## PETROLEUM AND PRODUCTS

Crude petroleum:														
Wells completed	number	2,353	2,761	2,105	2,152	2,572	1,851	1,704	1,624	2,160	1,980	2,251	1,842	
Production	thous. of bbl.	206,500	212,106	204,484	214,793	212,810	190,651	194,472	188,631	193,215	190,240	203,700	215,114	
Refinery operations	percent of capacity	89	86	86	88	86	85	81	79	82	83	84	86	
Consumption (runs to stills)	thous. of bbl.	237,606	237,143	230,773	242,305	237,827	210,663	228,050	215,657	229,754	225,803	234,164	242,537	
Stocks, end of month:														
Gasoline-bearing in U. S., total	do	280,469	284,517	281,769	281,813	284,539	285,048	278,534	273,059	263,105	253,550	246,556	244,810	
At refineries	do	74,575	77,737	74,340	76,576	79,736	77,069	77,556	76,981	72,351	71,419	70,356	68,692	
At tank farms and in pipelines	do	183,044	184,129	184,557	183,526	183,043	186,877	179,464	176,112	169,908	161,373	156,037	154,943	
On leases	do	22,850	22,651	22,872	21,711	21,760	21,102	21,514	20,866	20,846	20,758	20,163	21,175	
Exports	do	739	1,007	926	1,088	425	213	838	643	503	216	308	334	170
Imports	do	32,800	37,651	28,392	31,281	34,237	27,485	32,406	27,608	31,613	34,460	32,056	31,182	
Price (Oklahoma-Kansas) at wells	dol. per bbl.	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	
Refined petroleum products:														
Production:														
Distillate fuel oil	thous. of bbl.	53,164	52,863	52,006	58,455	57,120	48,179	51,149	47,032	50,723	48,342	51,145	52,878	
Residual fuel oil	do	32,987	32,602	32,059	35,398	33,803	31,054	31,468	28,412	28,537	27,346	30,407	29,789	
Domestic demand:														
Distillate fuel oil	do	38,362	48,669	60,029	74,760	83,604	82,169	62,298	46,221	37,290	32,135	36,864	32,472	
Residual fuel oil	do	36,079	43,102	45,972	53,719	56,356	50,398	46,294	41,491	35,816	34,064	38,118	39,995	
Consumption by type of consumer:														
Electric-power plants	do	5,644	6,421	6,684	7,048	7,257	6,442	5,950	5,017	4,784	5,343	6,102	6,567	6,435
Railways (class I)	do	7,687	8,146	7,596	7,833	7,812	7,319	7,826	7,034	6,665	6,918	7,366	7,185	
Vessels (bunker oil)	do	7,874	8,101	7,345	7,168	7,462	6,456	6,886	7,491	7,351	6,629	7,130	6,647	6,861
Stocks, end of month:														
Distillate fuel oil	do	173,269	176,388	166,763	149,449	122,375	87,906	75,315	76,239	89,160	105,311	119,437	139,862	
Residual fuel oil	do	58,727	60,025	59,622	59,959	57,562	55,095	54,929	57,975	61,589	63,864	66,457	67,230</td	

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>PETROLEUM, COAL, AND PRODUCTS—Continued</b>														
<b>PETROLEUM AND PRODUCTS—Continued</b>														
Refined petroleum products—Continued														
Lubricants:														
Production.....thous. of bbl.	4,378	4,476	4,423	4,432	4,221	3,843	3,973	4,065	4,325	4,224	4,397	4,564		
Domestic demand.....do.	3,169	3,621	2,881	2,872	2,959	2,749	3,191	2,997	3,183	3,708	3,303	3,520		
Stocks, refinery, end of month.....do.	10,210	9,953	10,396	10,864	11,284	11,360	11,218	11,090	11,011	10,659	10,574	10,215		
Exports.....do.	1,074	1,065	1,043	1,044	799	970	879	1,141	1,167	818	1,126	1,356	933	
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa).....dol. per gal.	.255	.255	.255	.255	.255	.255	.245	.230	.230	.230	.230	.230		
Motor fuel:														
Gasoline (including aviation):														
Production, total.....thous. of bbl.	122,960	122,103	117,026	124,034	119,265	106,101	112,847	107,685	115,109	116,865	126,213	127,487		
Gasoline and naphtha from crude oil.....do.	108,675	107,323	102,699	109,437	106,450	94,316	100,019	95,074	102,562	104,008	112,223	113,352		
Natural-gas liquids:														
Used at refineries (incl. benzol).....do.	13,193	13,424	13,224	13,192	12,192	11,151	11,132	11,680	11,164	11,594	12,285	13,179		
Used in other gasoline blends, etc.....do.	1,092	1,355	1,103	1,405	623	634	1,696	931	1,383	1,263	1,700	956		
Domestic demand.....do.	113,567	119,334	107,705	112,691	107,281	95,516	108,914	118,477	125,137	125,444	130,903	129,890		
Stocks, end of month:														
Finished gasoline.....do.	170,056	169,988	175,851	186,253	196,855	204,456	207,127	194,869	183,486	175,465	169,709	177,351		
At refineries.....do.	89,184	87,922	91,387	103,555	113,724	123,204	117,850	107,779	98,503	90,977	87,458	85,118		
Unfinished gasoline.....do.	10,632	10,914	11,290	10,523	10,260	11,474	11,578	11,471	11,702	10,811	10,996	11,220		
Natural-gas liquids.....do.	29,271	27,838	25,575	21,567	18,407	15,240	15,378	16,993	20,752	23,856	21,24, 210	26,182		
Exports (motor fuel, gasoline, jet fuel).....do.	2,395	2,086	2,629	1,529	1,558	1,208	1,274	1,996	1,535	1,389	1,874	1,818	1,589	
Prices, gasoline:														
Wholesale, refinery (Okla., group 3).....dol. per gal.	.120	.120	.120	.120	.120	.115	.113	.113	.110	.115	.115	.120		
Retail (regular grade, excl. taxes), service stations, 54 cities.....dol. per gal.	.214	.220	.219	.217	.211	.218	.216	.215	.214	.214	.222	.221	.215	.211
Aviation gasoline:														
Production, total.....thous. of bbl.	9,208	9,542	8,985	9,428	9,305	8,652	9,136	9,508	9,625	9,998	11,024	12,127		
100-octane and above.....do.	6,326	7,495	5,965	6,780	7,023	5,889	6,375	6,955	6,448	6,956	8,120	8,973		
Stocks, end of month, total.....do.	13,332	13,709	13,925	14,868	14,069	14,628	14,363	13,628	12,712	12,273	11,180	10,183		
100-octane and above.....do.	7,585	8,497	7,923	8,521	8,139	8,399	8,186	7,891	7,597	7,591	7,186	6,570		
Jet fuel:														
Production.....do.	3,702	4,723	4,245	4,613	4,542	4,625	5,697	6,556	6,506	6,480	6,314	6,551		
Domestic demand.....do.	4,061	5,296	5,932	4,713	6,484	6,859	7,603	8,839	6,780	8,890	8,278	8,436		
Stocks, end of month.....do.	5,042	4,681	4,645	4,749	4,801	4,451	4,488	4,981	5,494	5,752	6,004	6,253		
Asphalt:①														
Production.....do.	9,318	8,085	6,107	4,703	4,047	3,703	4,498	6,603	8,451	9,895	10,189	10,785		
Stocks, refinery, end of month.....do.	8,586	7,863	8,996	10,463	11,790	13,269	14,554	15,698	15,465	13,953	12,294	10,256		
Wax:②														
Production.....do.	462	498	450	478	440	389	445	436	425	445	390	422		
Stocks, refinery, end of month.....do.	662	655	655	666	702	694	719	721	735	743	692	699		
Asphalt and tar products, shipments:														
Asphalt roofing, total.....thous. of squares.	5,455	6,053	3,707	2,594	2,975	2,500	3,546	5,159	6,347	6,235	5,681	7,489	6,079	
Roll roofing and cap sheet.....do.	2,211	2,535	1,603	1,078	1,226	1,066	1,510	2,088	2,353	2,279	2,165	2,811	2,485	
Shingles, all types.....do.	3,245	3,519	2,104	1,517	1,748	1,434	2,036	3,070	3,994	3,957	3,516	4,678	3,694	
Asphalt siding.....do.	113	132	80	48	62	54	56	83	92	92	90	110	114	
Insulated siding <sup>③</sup> .....do.	186	193	115	73	73	67	108	131	157	167	178	169	197	
Asphalt board products.....thous. of sq. ft.	1,835	2,145	1,308	716	600	517	840	1,648	1,582	1,953	2,373	1,926	1,865	
Saturated felts.....short tons.	77,798	89,541	65,471	53,418	63,344	53,406	77,156	87,330	102,313	92,877	92,046	108,623	85,861	

### PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER													
Pulpwood:													
Receipts.....thous. of cords (128 cu. ft.)	2,941	3,226	2,766	2,813	3,184	2,801	2,789	2,394	2,568	2,632	2,646	3,153	3,026
Consumption.....do.	2,858	3,196	3,002	2,638	3,063	2,714	2,953	2,846	2,840	2,788	2,640	2,994	2,933
Stocks, end of month.....do.	6,705	6,697	6,548	6,653	6,768	6,878	6,700	6,226	5,953	5,810	5,793	5,995	6,063
Waste paper:													
Consumption.....thous. of short tons.	713.5	782.0	678.8	645.2	689.8	667.7	706.5	711.2	726.0	727.3	686.6	781.0	785.0
Stocks, end of month.....do.	462.4	474.0	488.3	523.2	516.2	493.4	495.2	507.0	489.2	476.7	488.4	445.6	431.8
WOOD PULP													
Production:													
Total, all grades.....thous. of short tons.	1,742.8	1,961.1	1,850.6	1,606.1	1,853.8	1,677.8	1,809.7	1,731.4	1,741.6	1,729.2	1,629.6	1,873.8	1,816.7
Dissolving and special alpha.....do.	78.8	91.4	87.0	67.4	98.3	73.9	76.3	65.4	75.9	79.7	64.9	75.7	72.1
Sulfate.....do.	969.0	1,086.9	1,037.3	872.9	1,016.3	934.2	1,019.8	970.1	962.8	964.0	919.3	1,083.6	1,032.1
Sulfite.....do.	192.1	234.3	208.8	191.7	224.4	188.4	208.9	195.5	189.9	166.7	182.7	185.5	
Groundwood.....do.	227.4	246.2	237.0	227.1	247.5	234.1	244.4	243.5	252.9	235.0	222.9	243.1	234.5
Defibrated or exploded.....do.	96.5	106.5	94.0	82.1	96.2	89.4	94.8	84.4	93.5	95.9	96.7	101.8	102.8
Soda, semichem., screenings, damaged, etc.....do.	178.9	195.8	186.5	164.9	171.1	157.7	164.0	159.1	160.9	164.8	159.1	186.9	189.8
Stocks, end of month:													
Total, all mills.....do.	852.1	880.3	904.9	888.0	889.5	894.7	920.2	919.6	929.5	944.4	912.4	883.8	875.1
Pulp mills.....do.	200.3	217.6	239.9	225.0	250.2	261.9	266.1	276.5	283.5	293.1	276.0	265.6	259.6
Paper and board mills.....do.	553.4	564.3	561.5	562.5	542.2	536.4	558.9	547.4	550.8	560.2	550.6	537.4	534.4
Nonpaper mills.....do.	98.5	98.5	103.5	101.1	97.1	96.3	95.1	95.2	91.2	85.9	80.8	81.1	
Exports, all grades, total.....do.	48.7	36.8	39.6	66.5	46.1	43.7	49.9	42.7	41.7	47.4	40.8	35.8	
Dissolving and special alpha.....do.	26.0	16.3	12.9	31.9	18.2	18.9	22.8	16.5	19.6	22.4	16.3	14.2	
All other.....do.	22.7	20.5	26.7	34.6	27.9	24.8	27.2	26.2	22.1	25.0	24.6	19.5	24.6
Imports, all grades, total.....do.	174.3	206.1	173.6	148.1	141.5	161.5	178.7	167.4	151.1	185.6	174.5	159.6	
Dissolving and special alpha.....do.	10.0	12.3	8.8	6.2	4.5	5.2	7.5	8.7	6.5	10.2	11.6	12.8	
All other.....do.	164.4	193.8	164.8	142.0	137.0	156.3	171.1	158.6	144.6	175.4	162.9	146.8	
PAPER AND PAPER PRODUCTS													
All paper and board mills, production:													
Paper and board, total.....thous. of short tons.	2,515	2,796	2,543	2,299	2,528	2,372	2,536	2,500	2,518	2,504	2,355	2,700	2,

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	September	October	November	December	January	February	March	April	May	June	July	August	September

## PULP, PAPER, AND PRINTING—Continued

### PAPER AND PAPER PRODUCTS—Continued

Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association): <sup>8</sup>													
Orders, new <sup>9</sup> —thous. of short tons	764.7	849.0	765.0	770.1	827.4	760.8	791.7	783.0	803.0	815.4	801.0	823.7	
Orders, unfilled, end of month <sup>9</sup> —do—	693.9	704.0	636.5	664.6	652.0	595.9	602.2	581.2	623.1	665.2	696.0	712.1	
Production—do—	926.6	1,060.7	974.6	954.1	997.2	912.2	981.8	994.5	966.3	953.8	896.6	1,000.6	
Shipments <sup>9</sup> —do—	772.4	863.2	803.2	764.2	824.5	740.6	775.3	806.2	805.2	792.1	740.0	835.7	
Stocks, end of month <sup>9</sup> —do—	484.0	496.7	513.5	520.6	507.6	508.7	546.3	550.0	518.3	528.3	522.5	512.6	
Fine paper:													
Orders, new—do—	106.7	116.0	114.0	107.1	122.8	120.9	124.8	120.9	127.0	126.0	130.9	118.2	
Orders, unfilled, end of month—do—	75.5	70.0	64.5	59.4	66.9	75.9	70.3	71.7	73.3	78.1	93.2	75.0	
Production—do—	127.7	136.3	127.0	124.0	128.9	123.0	136.3	132.8	131.2	129.0	110.5	131.1	
Shipments—do—	117.1	125.3	118.7	113.8	124.0	115.4	124.8	122.3	125.5	125.9	117.7	122.5	
Stocks, end of month—do—	110.8	115.1	125.0	130.0	130.7	131.1	130.5	139.2	138.7	146.7	143.8	124.0	
Printing paper:													
Orders, new—do—	310.3	353.2	321.5	330.6	343.6	323.6	316.2	338.1	344.1	362.2	336.8	340.5	
Orders, unfilled, end of month—do—	421.5	434.7	395.5	421.7	418.7	368.5	334.9	354.6	397.5	433.8	432.7	461.0	
Production—do—	308.3	349.8	330.9	314.3	342.9	315.1	334.8	342.8	348.3	338.9	314.3	347.4	
Shipments—do—	305.2	350.2	331.5	320.2	342.6	308.0	308.5	345.6	345.9	339.4	311.2	347.2	
Stocks, end of month—do—	217.5	217.1	215.9	209.9	210.2	217.3	240.1	237.3	218.5	217.9	221.0	221.1	
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill—do. per 100 lb.	15.88	15.88	15.88	15.88	15.88	15.95	15.95	15.95	15.95	15.95	15.95	15.95	p 15.95
Coarse paper:													
Orders, new <sup>9</sup> —thous. of short tons	301.5	325.1	283.2	281.3	312.2	273.5	299.4	277.0	285.2	282.8	283.9	311.9	
Orders, unfilled, end of month—do—	159.0	158.9	137.5	137.9	130.1	120.3	132.5	119.8	115.4	119.3	128.3	132.7	
Production—do—	291.5	335.4	308.9	282.9	304.6	280.1	300.3	297.4	279.7	281.5	269.5	309.2	
Shipments—do—	302.4	332.2	304.4	282.4	306.6	275.5	296.1	288.3	288.8	281.2	263.2	310.5	
Stocks, end of month—do—	102.5	105.0	113.0	115.6	111.6	109.7	113.4	115.3	103.3	107.1	101.3	101.9	
Newsprint:													
Canada (incl. Newfoundland):													
Production—do—	486.6	548.7	504.9	435.3	498.3	473.8	521.8	522.6	548.0	482.5	508.4	511.0	490.8
Shipments from mills—do—	512.9	544.4	520.5	471.4	474.8	435.2	471.1	532.7	561.4	480.6	523.2	491.9	495.3
Stocks at mills, end of month—do—	179.9	184.1	168.6	132.5	155.9	194.6	245.2	235.1	221.8	223.6	208.8	227.9	223.3
United States:													
Production—do—	133.8	146.8	140.4	138.7	157.0	140.4	148.4	148.6	149.0	141.8	134.9	148.5	137.2
Shipments from mills—do—	132.7	145.3	143.1	135.1	158.8	138.7	151.0	149.2	146.7	138.6	137.8	142.0	139.7
Stocks at mills, end of month—do—	17.0	18.5	15.7	19.3	17.6	19.3	16.7	16.0	18.3	21.5	18.6	25.1	22.6
Consumption by publishers <sup>9</sup> —do—	434.3	465.4	453.0	436.3	385.9	364.7	434.4	423.3	438.0	409.2	364.5	387.6	413.0
Stocks at and in transit to publishers, end of month <sup>9</sup> —thous. of short tons	781.1	752.5	722.9	675.0	710.1	719.7	689.8	694.9	683.2	667.8	698.1	724.4	697.2
Imports—do—	413.9	472.3	406.9	403.7	399.5	369.8	391.8	421.0	416.7	422.3	411.6	367.7	
Price, rolls, contract, delivered to principal ports—do. per short ton	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	p 134.40
Paperboard (National Paperboard Association):													
Orders, new <sup>9</sup> —thous. of short tons	1,233.2	1,353.0	1,135.1	1,090.0	1,047.9	1,059.9	1,173.7	1,113.9	1,175.6	1,147.3	1,130.3	1,247.7	1,299.7
Orders, unfilled, end of month—do—	547.0	481.3	355.2	376.2	340.8	363.0	351.9	365.2	348.6	356.5	407.3	482.8	427.6
Production, total <sup>9</sup> —do—	1,167.8	1,349.2	1,245.5	1,057.2	1,081.7	1,044.3	1,171.2	1,112.9	1,163.5	1,125.6	1,033.2	1,284.4	1,247.6
Percent of activity—do—	91	97	92	79	80	86	87	84	85	86	76	93	90
Paper products:													
Shipping containers, corrugated and solid fiber, shipments <sup>9</sup> —mil. sq. ft. surface area	8,425	9,437	8,065	6,825	7,697	7,013	7,483	7,543	7,944	7,690	7,833	8,738	9,008
Folding paper boxes, index of physical volume: <sup>10</sup>													
Consumption of boxboard—1947-49=100—do—	139.3	138.6	117.7	115.8	128.4	129.4	131.7	129.3	120.5	126.3	139.7	128.0	134.4
Shipments of boxes—do—	134.1	144.6	122.2	121.9	122.8	115.5	124.2	116.6	120.5	120.7	118.8	129.7	133.5
<b>PRINTING</b>													
Book publication, total—number of editions— <sup>11</sup>	1,113	1,336	1,408	1,271	579	1,051	1,302	1,109	1,151	1,344	972	679	1,023
New books—do—	1,926	1,132	1,176	1,043	478	821	1,087	883	921	1,137	752	552	1,071
New editions—do—	1,187	204	232	228	101	230	215	226	230	207	220	127	152

## RUBBER AND RUBBER PRODUCTS

RUBBER													
Natural rubber:													
Consumption—long tons	43,585	48,685	43,723	38,203	42,597	36,711	38,191	36,608	36,014	37,607	34,235	30,444	44,814
Stocks, end of month—do—	103,243	102,496	98,224	101,401	104,979	110,880	112,863	107,897	100,985	91,779	85,577	85,666	82,622
Imports, including latex and guayule—do—	44,188	49,371	44,583	53,922	45,564	46,017	40,444	34,930	32,061	28,279	25,823	39,057	
Price, wholesale, smoked sheets (New York)—do. per lb.	.301	.295	.265	.285	.275	.263	.266	.269	.253	.263	.281	.288	.294
Synthetic rubber:													
Production—long tons	94,537	106,401	106,030	103,779	102,716	81,755	83,641	73,757	76,411	74,050	77,083	87,321	90,979
Consumption—do—	77,372	88,497	75,132	67,386	72,625	64,230	66,040	66,613	66,304	69,806	63,865	71,762	78,461
Stocks, end of month—do—	160,507	164,705	177,967	198,585	210,397	208,914	209,468	199,226	191,929	183,721	181,524	183,921	182,840
Exports—do—	14,696	16,697	16,549	19,620	19,082	14,565	20,512	15,780	19,222	15,308	14,844	12,873	13,100
Reclaimed rubber:													
Production—do—	20,075	26,650	22,286	20,286	21,945	19,017	20,225	20,735	19,567	21,220	18,122	22,432	22,506
Consumption—do—	21,664	24,878	20,545	18,229	21,186	18,130	19,300	19,746	20,104	20,652	18,350	19,347	21,771
Stocks, end of month—do—	25,983	27,171	27,855	29,323	29,569	28,838	28,984	29,440	27,862	27,763	26,442	27,961	26,676
<b>TIRES AND TUBES</b>													
Pneumatic casings:													
Production—thousands	8,641	9,708	8,248	7,615	7,814	7,314	7,573	7,477	7,653	8,293	7,288	7,762	
Shipments, total—do—	7,723	8,154	7,171	6,560	8,271	6,737	7,543	8,175	8,503	9,231	9,573	7,848	
Original equipment—do—	1,688	2,621	3,398	3,070	2,653	2,253	2,114	1,876	2,173	1,932	2,020	1,055	
Replacement equipment—do—	5,902	5,370	3,630	3,342	5,511	4,374	5,334	6,183	6,220	7,182	7,442	6,679	
Export—do—	133	182	143	148	107	110	95	116	110	117	111	115	
Stocks, end of month—do—	19,393	20,985	22,171	23,225	22,769	23,392	23,446	22,658	21,834	20,920	18,615	18,521	
Exports (Bur. of Census)—do—	124	136	142	163	161	161	161	161	161				

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	1957				1958									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October

### STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT														
Production, finished cement.....	thous. of bbl.	30,884	30,121	25,014	22,386	18,230	14,125	18,038	24,001	29,274	30,078	29,833	31,675	31,597
Percent of capacity.....		104	98	84	73	50	50	58	79	92	98	90	95	98
Shipments, finished cement.....	thous. of bbl.	30,707	31,164	21,039	17,023	13,717	10,968	17,086	25,506	30,770	30,513	32,536	34,433	35,031
Stocks, end of month:														
Finished.....	do	20,250	19,213	23,187	28,566	33,235	36,383	39,734	35,170	33,673	33,350	30,647	27,883	24,449
Clinker.....	do	11,016	9,444	11,326	14,776	19,168	24,526	28,235	28,400	26,587	24,372	22,561	18,872	15,171
CLAY PRODUCTS														
Brick, unglazed (commercial and face):														
Production <sup>1</sup> .....	thous. of standard brick	598,265	626,001	546,121	473,036	408,100	338,619	422,800	541,649	587,322	580,880	591,853	612,536	612,536
Shipments <sup>2</sup> .....	do	581,857	615,752	488,394	393,731	347,749	269,485	436,589	569,075	598,554	616,518	618,355	634,767	634,767
Price, wholesale, common, composite f. o. b. plant	dol. per thous.													
30.816	30.816	30.816	30.816	31.069	30.904	30.904	30.951	30.951	30.951	30.951	30.925	30.925	31.016	
Clay sewer pipe and fittings, vitrified: <sup>3</sup>														
Production.....	short tons	143,587	173,215	145,230	123,524	133,193	108,154	117,507	117,536	144,005	149,773	162,066	166,901	166,901
Shipments.....	do	150,045	164,643	117,111	87,927	100,950	72,335	114,563	142,501	155,448	165,812	175,751	182,345	182,345
Structural tile, unglazed: <sup>3</sup>														
Production.....	do	48,750	53,368	48,631	45,634	43,741	35,115	40,822	50,131	51,763	52,460	58,977	59,797	59,797
Shipments.....	do	48,510	52,082	44,625	38,354	37,783	30,716	41,392	48,889	52,730	52,251	57,257	53,744	53,744
GLASS AND GLASS PRODUCTS														
Flat glass, mfrs.' shipments (qtrly. total)*	thous. of dol.	53,516	-----	-----	69,299	-----	-----	47,217	-----	44,121	-----	57,596	-----	57,596
Sheet (window) glass, shipments.....	do	28,783	-----	-----	33,761	-----	-----	22,545	-----	21,116	-----	27,497	-----	27,497
Plate and other flat glass, shipments.....	do	24,733	-----	-----	35,538	-----	-----	24,672	-----	23,005	-----	30,099	-----	30,099
Glass containers:														
Production.....	thous. of gross	12,410	13,174	11,457	10,767	11,714	10,899	12,216	11,158	12,201	12,721	12,707	13,453	12,597
Shipments, domestic, total.....	do	9,140	12,461	11,954	9,294	10,644	10,546	11,015	10,914	12,275	12,176	12,042	13,716	13,299
General-use food:														
Narrow-neck food.....	do	1,554	1,308	1,085	779	941	889	996	1,082	1,157	1,198	1,232	2,007	2,369
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....	thous. of gross	2,720	3,604	3,386	2,669	3,272	2,773	3,181	3,210	3,511	3,615	3,932	4,520	4,271
Beverage.....	do	350	371	594	903	894	1,446	788	696	966	1,096	939	594	462
Beer bottles.....	do	495	773	765	546	552	559	855	1,079	1,498	1,467	1,260	994	811
Liquor and wine.....	do	832	1,546	1,441	986	965	1,018	1,195	1,045	1,155	1,159	980	1,144	1,227
Medicinal and toilet.....	do	2,304	3,486	3,414	2,517	2,891	2,891	2,929	2,727	2,812	2,555	2,569	3,161	2,915
Chemical, household and industrial.....	do	690	1,077	1,035	740	947	832	932	947	1,039	945	994	1,077	1,052
Dairy products.....	do	195	206	234	154	152	138	139	128	137	141	136	219	192
Stocks, end of month.....	do	17,125	17,471	16,580	17,834	18,051	18,196	19,132	19,027	18,825	19,145	19,512	18,927	17,971
GYPSUM AND PRODUCTS														
Crude gypsum, quarterly total:														
Imports.....	thous. of short tons	1,350	-----	-----	1,061	-----	-----	827	-----	1,117	-----	-----	-----	-----
Production.....	do	2,555	-----	-----	2,279	-----	-----	2,378	-----	2,860	-----	-----	-----	-----
Calcined, production, quarterly total.....	do	2,130	-----	-----	1,862	-----	-----	1,790	-----	1,894	-----	-----	-----	-----
Gypsum products sold or used, quarterly total:														
Uncalined uses.....	short tons	793,531	-----	-----	854,662	-----	-----	588,120	-----	911,199	-----	-----	-----	-----
Industrial uses.....	do	78,948	-----	-----	76,674	-----	-----	63,642	-----	56,424	-----	-----	-----	-----
Building uses:														
Plasters:														
Base-coat.....	do	385,268	-----	-----	323,847	-----	-----	293,050	-----	331,536	-----	-----	-----	-----
All other (incl. Keene's cement).....	do	370,959	-----	-----	303,223	-----	-----	263,812	-----	302,432	-----	-----	-----	-----
Lath.....	mil. of sq. ft.	621.4	-----	-----	529.3	-----	-----	496.3	-----	494.5	-----	494.5	-----	494.5
Wallboard.....	do	1,155.4	-----	-----	1,060.2	-----	-----	1,093.0	-----	1,144.8	-----	1,144.8	-----	1,144.8
All other <sup>3</sup> .....	do	61.4	-----	-----	51.0	-----	-----	137.9	-----	154.6	-----	154.6	-----	154.6

### TEXTILE PRODUCTS

APPAREL														
Hosiery, shipments <sup>4</sup> .....	thous. of dozen pairs	13,844	15,434	13,036	9,773	11,696	11,056	11,667	10,723	9,891	11,317	11,303	13,718	14,009
Men's apparel, cuttings <sup>4</sup> .....	do	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Tailored garments:														
Suits.....	thous. of units	1,368	2,1,635	1,336	1,392	2,1,670	1,436	1,352	2,1,665	1,416	1,348	2,1,095	1,516	1,328
Overcoats and topcoats.....	do	484	2,470	288	184	2,205	188	208	2,365	404	412	2,330	464	384
Coats (separate), dress and sport <sup>5</sup> .....	do	516	2,690	780	624	2,760	540	460	2,640	724	852	2,685	844	704
Trousers (separate), dress and sport.....	do	5,328	2,6,780	5,616	4,944	2,5,275	4,792	5,040	2,5,445	4,976	4,844	2,4,635	4,872	4,720
Shirts (woven fabrics), dress and sport	thous. of doz.	1,580	2,1,925	1,624	1,328	2,1,830	1,676	1,844	2,1,655	1,576	1,524	2,1,395	1,676	1,652
Work clothing:														
Dungarees and waistband overalls.....	do	240	2,255	200	136	2,210	232	256	2,225	244	240	2,225	256	256
Shirts.....	do	376	2,385	336	264	2,335	288	288	2,310	292	268	2,235	288	320
Women's, misses', juniors' outerwear, cuttings <sup>4</sup> .....	thous. of units	2,194	2,524	2,148	1,426	2,256	2,371	2,232	1,127	1,058	1,802	2,661	2,620	2,649
Dresses.....	do	18,463	20,010	18,140	16,234	21,749	22,457	20,127	26,844	24,143	21,126	19,778	20,319	20,591
Suits.....	do	628	696	783	677	1,102	1,277	998	556	332	949	1,024	1,018	829
Waists, blouses, and shirts.....	thous. of doz.	1,264	1,439	923	707	1,111	1,268	1,339	1,221	1,266	1,100	1,155	1,219	1,251
Skirts <sup>6</sup> .....	do	670	589	583	422	550	636	530	588	690	672	805	828	700

\* Revised. <sup>1</sup> Preliminary. <sup>2</sup> Excludes data for tile. <sup>3</sup> Data cover a 5-week period.

<sup>4</sup> Revisions will be published later as follows: 1954 (annual data only); 1955 (annual and monthly); 1956 (January-August); 1957 (January-August) for brick and tile (data through 1956 not strictly comparable).

<sup>5</sup> New series; from *Bureau of the Census*. Data for earlier periods of 1957 appear in corresponding note in the October 1958 SURVEY.

<sup>6</sup> Comprises sheathing, formboard, tile, and laminated board.

<sup>7</sup> Excludes shipments of men's slipper socks. Comparable data for January-March 1957 appear in the June 1958 SURVEY.

<sup>8</sup> Data for October 1957 and January, April, and July 1958 cover 5-week periods and for other months, 4 weeks. <sup>9</sup> Revisions for 1955-57 are available upon request.

<sup>10</sup> Estimates beginning December 1957 for men's apparel and January 1958 for women's, etc., are based on revised samples and are not strictly comparable with those for earlier months. December 1957 men's cuttings (old basis) in order and units as above: 1,428; 208; 672; 5,328; 1,412; 128; 288. No overlap is available for women's, etc.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957				1958										
	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febr- uary	March	April	May	June	July	August	Septem- ber	October	
<b>TEXTILE PRODUCTS—Continued</b>															
<b>COTTON</b>															
Cotton (exclusive of linters):															
Production:															
Ginnings <sup>1</sup> . . . . .	2,492	5,593	8,032	19,234	20,630		30,880					213	1,009	2,627	7,316
Crop estimate, equivalent 500-lb. bales . . . . .							30,964								411,764
Consumption <sup>2</sup> . . . . .	659,262	819,816	656,205	571,287	799,800	639,635	632,022	729,546	599,690	595,648	613,511	638,767	647,894		
Stocks in the United States, end of month, . . . . .															
total <sup>3</sup> . . . . .	20,001	18,724	17,585	16,454	15,160	14,086	12,992	11,784	10,661	9,672	8,745	19,561	18,410		
Domestic cotton, total . . . . .	19,962	18,655	17,541	16,398	15,098	14,032	12,944	11,742	10,620	9,635	8,710	19,464	18,308		
On farms and in transit . . . . .	9,280	6,637	4,813	2,283	1,256	738	729	715	493	434	291	11,206	9,710		
Public storage and compresses . . . . .	9,622	10,784	11,308	12,549	12,147	11,517	10,491	9,326	8,409	7,528	6,833	6,782	7,221		
Consuming establishments . . . . .	1,060	1,264	1,420	1,565	1,695	1,728	1,724	1,701	1,719	1,673	1,586	1,476	1,377		
Foreign cotton, total . . . . .	39	39	45	57	62	54	48	42	40	37	35	97	101		
Exports <sup>4</sup> . . . . .	378,825	483,654	525,502	608,635	516,805	449,626	480,138	500,932	535,180	433,434	469,011	208,811	211,910		
Imports <sup>5</sup> . . . . .	31,122	16,148	27,718	36,670	6,418	2,276	4,279	1,812	3,859	1,974	913	84,892			
Prices (farm), American upland . . . . .	33.0	32.3	31.1	28.2	27.4	24.9	26.1	27.9	29.1	30.8	33.2	34.5	33.3		
Prices, wholesale, middling 1", average 14 markets . . . . .															
cents per lb . . . . .	33.2	33.5	34.3	34.9	34.8	34.6	34.5	34.6	34.7	34.8	34.9	34.8	34.7	34.8	
Cotton linters:															
Consumption . . . . .	100	107	103	100	99	91	89	75	82	86	63	85	88		
Production . . . . .	107	199	178	156	156	119	96	69	49	34	35	43	94		
Stocks, end of month . . . . .	713	786	837	876	919	931	957	941	894	830	785	680	678		
<b>COTTON MANUFACTURES</b>															
Cotton cloth:															
Cotton broadwoven goods over 12 inches in width, production, quarterly <sup>6</sup> . . . . .	2,248			2,324			2,341			2,199					
mil. of linear yd . . . . .															
Exports . . . . .	41,781	46,253	49,519	45,303	40,763	45,246	45,043	57,650	46,823	37,393	29,232	43,500	39,109		
thous. of sq. yd . . . . .	7,491	8,943	7,704	11,771	13,182	11,178	11,360	9,172	14,732	13,610	15,224				
Imports . . . . .															
Prices, wholesale:															
Mill margins <sup>7</sup> . . . . .	25.08	24.02	22.36	22.81	23.44	23.26	23.11	22.75	22.00	21.71	21.65	22.30	22.24	22.16	
Denim, white back, 28-inch, 8 oz/yd . . . . .	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4		
Print cloth, 39-inch, 68 x 72 . . . . .	15.4	15.3	15.1	15.4	15.5	15.1	15.0	14.8	14.7	15.0	15.0	15.4	15.4		
Sheeting, class B, 40-inch, 48 x 44-48 . . . . .	15.8	15.8	15.5	15.8	15.8	15.8	15.8	15.5	15.4	15.1	15.0	15.5	15.8		
Cotton yarn, natural stock, on cones or tubes:															
Prices, wholesale, f. o. b. mill:															
20/2, carded, weaving . . . . .	.666	.663	.660	.670	.670	.668	.662	.657	.657	.657	.657	.657	.661		
36/2, combed, knitting . . . . .	.940	.940	.941	.957	.957	.955	.945	.937	.931	.933	.933	.935	.935		
Spindle activity (cotton system spindles): <sup>8</sup> . . . . .															
Active spindles, last working day, total . . . . .	19,773	19,753	19,747	19,730	19,606	19,615	19,367	19,208	19,210	18,991	19,230	19,268	19,251		
Consuming 100 percent cotton . . . . .	18,147	18,130	18,133	18,144	17,950	17,945	17,682	17,602	17,625	17,443	17,501	17,541	17,641		
Spindle hours operated, all fibers, total . . . . .	9,181	11,401	8,963	7,951	11,045	8,843	8,643	10,221	8,154	8,303	8,791	8,777	8,870		
mil. of hr . . . . .	459	456	448	398	442	442	432	409	408	415	352	439	444		
Average per working day . . . . .															
Consuming 100 percent cotton . . . . .	8,441	10,475	8,231	7,309	10,199	8,161	7,984	9,451	7,503	7,637	8,048	8,070	8,190		
<b>MANMADE FIBERS AND MANUFACTURES</b>															
Fiber production, quarterly total <sup>9</sup> . . . . .	439.8			445.3			370.9			347.7					
mil. of lb . . . . .															
Rayon and acetate: Filament yarn . . . . .	163.8			173.9			161.9			144.4					
Staple plus tow <sup>10</sup> . . . . .	109.6			113.4			78.9			66.3					
Noncellulosic (nylon, acrylic, protein, etc.) . . . . .	134.7			133.5			108.1			113.6					
Exports: Yarns and monofilaments . . . . .	1,599	1,399	1,680	2,405	3,153	2,917	3,282	4,732	2,842	3,397	3,326	4,233	4,078		
thous. of lb . . . . .	1,902	2,521	3,123	1,868	2,588	1,653	1,811	1,540	1,862	1,491	1,849	1,859	2,562		
Imports: Yarns and monofilaments . . . . .	193	331	194	134	114	155	140	191	161	275	139	287			
Staple, tow, and tops . . . . .	5,284	7,307	5,958	6,499	6,991	5,795	8,011	6,267	6,583	5,772	7,224	6,870			
Rayon and acetate:															
Stocks, producers', end of month, total <sup>11</sup> . . . . .	121.1	122.1	124.8	130.4	124.2	126.2	126.7	126.1	122.7	118.6	117.8	111.5	108.9		
mil. of lb . . . . .	68.8	69.6	70.1	71.8	69.9	69.8	69.8	69.9	69.6	67.3	66.0	61.3	60.6		
Filament yarn . . . . .	52.3	52.5	54.7	58.6	54.3	56.3	56.9	56.2	53.1	51.3	51.8	50.2	48.3		
Staple (incl. tow) . . . . .															
Prices, rayon, viscose:															
Yarn, filament, 150 denier . . . . .	.910	.910	.910	.910	.838	.838	.838	.838	.850	.850	.850	.760	.760		
Staple, 1.5 denier . . . . .	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311		
Manmade-fiber broadwoven fabrics:															
Production, quarterly total <sup>9</sup> . . . . .	552,111			577,022			567,357			574,372					
thous. of linear yd . . . . .															
Rayon and acetate (excl. tire fabric) . . . . .	355,210			375,025			385,239			413,789					
Nylon and chiefly nylon mixtures . . . . .	90,772			92,317			81,639			69,228					
Exports, piece goods . . . . .	12,815	15,715	14,274	13,572	12,540	13,006	17,636	14,288	14,061	12,146	9,379	11,898	11,870		
thous. of sq. yd . . . . .															
<b>SILK</b>															
Imports, raw . . . . .	815	808	549	570	678	231	242	193	373	228	304	422			
thous. of lb . . . . .	4.46	4.40	4.34	4.33	4.32	4.31	4.24	4.27	4.27	3.93	4.27	4.27	p 4.20		
Price, raw, AA, 20-22 denier . . . . .															
Production, fabric, qtrly. total <sup>12</sup> . . . . .	5,720			5,401			6,186			5,775					
WOOL AND MANUFACTURES															
Wool consumption, mill (clean basis): <sup>13</sup> . . . . .															
Apparel class . . . . .	18,230	18,173	13,551	12,886	17,335	15,422	15,586	18,719	16,965	18,605	20,480	18,630	18,114		
thous. of lb . . . . .	9,500	11,871	8,122	7,579	10,121	8,664	8,434	7,608	5,866	6,498	7,382	9,913	11,446		
Carpet class . . . . .															
Wool imports, clean content . . . . .	19,101	14,722	11,369	11,334	17,731	12,536	18,274	17,115	12,979	11,288	13,106	11,667			
Apparel class (dutiable), clean content . . . . .	6,953	5,235	4,416	4,253	6,659	5,390	7,548	8,029	6,508	6,116	5,540	4,119			

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> Ginnings to December 13. <sup>4</sup> Ginnings to January 16. <sup>5</sup> Total ginnings of 1957 crop. <sup>6</sup> November 1 estimate of 1958 crop. <sup>7</sup> Data cover a 5-week period. <sup>8</sup> Beginning August 1958, data

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1957				1958								
	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber

## TEXTILE PRODUCTS—Continued

## WOOL AND MANUFACTURES—Continued

Wool prices, raw, clean basis, Boston:

Good French combing and staple:													
Territory, fine	1,638	1,560	1,500	1,438	1,400	1,375	1,250	1,135	1,150	1,150	1,130	1,125	1,125
Fleece, 3/8 blood	1,265	1,232	1,188	1,115	1,070	1,021	.938	.847	.836	.882	.875	.875	.843
Australian, 64s, 70s, good topmaking, in bond	1,625	1,605	1,425	1,325	1,275	1,275	1,238	1,225	1,225	1,225	1,195	1,175	1,075
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price <sup>1</sup>	1947-49=100	112.2	109.7	104.7	99.8	97.3	96.0	93.5	91.5	86.0	94.8	94.8	93.5

Woolen and worsted woven goods, except woven felts:

Production, quarterly, total <sup>2</sup>	73,300				61,267				61,490			71,785	
Apparel fabrics, total	70,459				58,025				58,780			69,677	
Other than Government orders, total	68,984				57,366				58,391			68,540	
Men's and boys'	29,846				25,895				27,442			29,913	
Women's and children's	39,138				31,471				30,949			38,627	

Prices, wholesale, suiting, f. o. b. mill:

Flannel, men's and boys'	1947-49=100	118.0	118.0	115.2	115.2	114.1	114.1	114.1	111.9	111.9	108.6	106.7	106.7
Gabardine, women's and children's	do	100.4	100.4	100.6	103.9	103.9	103.9	97.3	97.3	97.3	97.3	97.3	90.8

## TRANSPORTATION EQUIPMENT

## AIRCRAFT

Manufacturers of complete types:

Aircraft, engines, propellers, parts, etc.:													
Orders, new (net), quarterly total	1,075				3,222				2,651			2,264	
Sales (net), quarterly total	2,948				3,133				2,858			2,866	
Backlog of orders, total, end of quarter	14,431				14,531				14,531			13,722	
For U. S. military customers <sup>3</sup>	9,249				8,942				8,694			8,011	

Civilian aircraft:

Shipments	54,911	45,687	47,213	44,856	62,311	65,046	35,133	48,678	37,617	26,421	41,587	30,776	24,401
Airframe weight	1,641.1	1,456.5	1,480.8	1,430.8	1,909.9	1,891.4	1,313.2	1,635.6	1,093.1	1,418.7	1,106.0	855.2	

Exports (commercial and civilian)<sup>4</sup>

thous. of dol.	19,408	27,753	17,647	14,340	22,652	27,971	19,535	16,655	18,887	10,966	20,086	26,113	13,279
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## MOTOR VEHICLES

Factory sales, total	381,653	380,176	678,598	642,856	558,533	467,553	433,474	396,725	427,620	412,982	381,814	250,466	149,261
Coaches, total	243	233	241	287	308	342	344	241	91	358	265	216	<sup>p</sup> 130
Domestic	187	232	206	253	295	293	313	290	206	84	290	259	212

Passenger cars, total	318,279	291,064	583,783	555,242	478,416	396,221	359,464	322,482	382,076	342,228	316,408	194,974	102,637
Domestic	315,008	282,510	560,141	536,369	462,674	383,516	346,297	308,904	340,599	334,311	310,001	192,770	98,009

Trucks, total	63,131	88,879	94,574	87,327	79,790	71,024	73,668	73,899	75,303	70,663	65,048	55,227	46,358
Domestic	51,016	73,707	78,928	72,030	64,020	53,988	57,637	56,042	58,509	56,019	50,454	47,030	<sup>p</sup> 69,700

Exports, total <sup>5</sup>	17,987	18,053	30,324	34,502	28,752	23,374	27,791	27,126	30,280	20,815	24,401	15,284	15,243
Passenger cars (new and used)	5,611	6,273	16,000	19,628	14,922	12,551	13,475	12,402	13,695	9,714	9,415	5,060	7,425
Trucks and buses	12,376	11,780	14,324	14,874	13,830	10,823	14,316	14,724	16,585	11,101	14,986	10,224	7,818

Imports (cars, trucks, buses), total <sup>6</sup>	19,919	27,794	26,946	31,319	37,698	30,469	36,881	38,073	36,355	30,117	45,212	36,875	
Passenger cars (new and used)	19,200	26,439	26,174	30,429	36,762	28,944	35,590	34,981	28,835	43,550	36,020		

Truck trailers (incl. trailer chassis), prod <sup>7</sup>	4,871	4,818	4,142	3,780	3,567	3,324	3,563	3,716	4,009	3,897	3,976	<sup>p</sup> 4,113	4,728
Complete trailers	4,372	4,582	3,787	3,460	3,282	3,071	3,330	3,465	3,465	3,722	3,628	<sup>p</sup> 3,814	4,336
Vans	2,554	2,556	2,050	1,891	1,774	1,664	1,620	1,690	1,826	1,779	1,785	2,031	2,384

Registrations:													
New passenger cars	495,217	463,795	408,534	512,136	381,932	333,580	400,501	418,255	423,484	410,607	<sup>p</sup> 400,286	<sup>p</sup> 370,856	<sup>p</sup> 317,070
New commercial cars	78,156	76,899	61,920	62,160	52,368	49,136	55,450	63,403	63,238	63,995	<sup>p</sup> 63,333	<sup>p</sup> 63,981	<sup>p</sup> 60,716

## RAILROAD EQUIPMENT

American Railway Car Institute:													
Freight cars:													
Shipments, total	8,500	8,328	7,260	6,507	7,371	5,511	6,072	5,311	3,588	2,407	2,113	2,151	2,229
Equipment manufacturers, total	4,947	4,850	4,033	3,802	4,988	3,721	4,592	3,778	2,218	1,179	1,080	1,276	1,086

Domestic	4,897	4,817	3,915	3,466	4,836	3,526	4,426	3,630	2,164	1,179	1,080	1,276	988
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