

*DECEMBER 1959*

# **SURVEY OF CURRENT BUSINESS**

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

# SURVEY OF CURRENT BUSINESS

Vol. 39



No. 12

DECEMBER 1959

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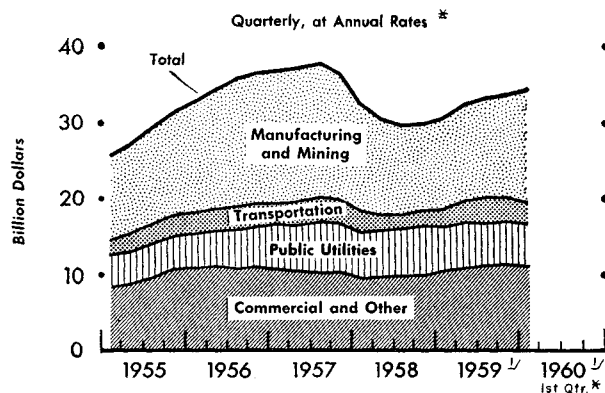
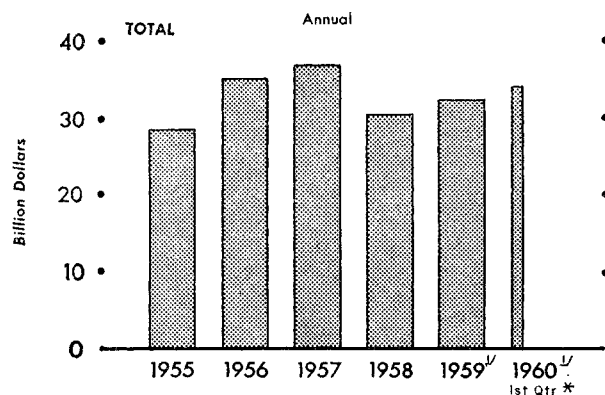
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# The Business Situation

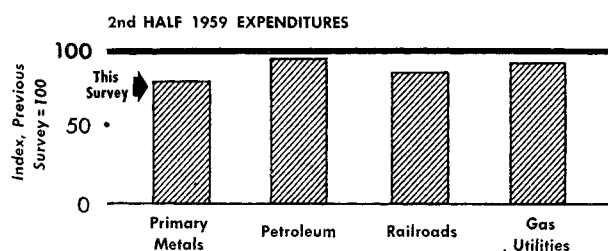
By the Office of Business Economics

## BUSINESS INVESTMENT PROGRAMS

Plant and equipment expansion dampened



Some industries have considerably lowered short-run outlays



\* Seasonally adjusted

1/ 4th Qtr. 59 and 1st Qtr. 60 are anticipated

Data: SEC & OBE

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

59-12-1

CROSSCURRENTS continued to feature the business picture in the late fall period with operations in some segments still feeling the after effects of work stoppages. New residential construction is off somewhat, but elsewhere the tone is generally one of firmness or advance. Consumer buying associated with the holiday period is strong.

For some industries, notably automobiles, steel supplies are a limiting factor on production and temporary layoffs in some cases were ordered in November. The resumption of work brought a quick recovery in steel production. Ingot output has been stepped up to previous highs—by mid-December the rate was scheduled at above 94 percent of capacity—but finished steel products are still not in adequate supply.

### Income and buying

Personal income in November was up somewhat from the October rate after seasonal adjustment. The flow of income to steel workers was renewed but elsewhere movements in income payments were mixed. In the case of the motor vehicle industry, continuing materials shortages were accompanied by lower payrolls. Supplementing their large flow of incomes, consumers are availing themselves of a record volume of borrowed funds.

Total retail sales in the October-November period were up somewhat seasonally adjusted from the averages for the second and third quarters and well above any previous experience. Sales of auto dealers have imparted a somewhat erratic movement to the recent overall retail picture. Customers bought heavily in October with the introduction of new models and because of the uncertainties of the future output picture. In that month, sales changes from September in other major lines of trade were mixed. Auto dealers' sales dropped in November as the car supply dwindled, and the choice of models was limited.

Production of 1960 cars was sharply reduced in November with the total of about 260,000 down from the 500,000 produced in October. December output is also restricted, although assemblies are scheduled to be up considerably over November for the month as a whole. Excluding auto dealers, retail sales in November for most major lines of trade were up more than seasonally from October.

### Little change in investment

Business spending on new facilities has been affected by slowed delivery schedules of equipment in the most recent period and, as may be seen from the chart and as is reported in detail later, only small increases are programed in the near-term.

Final purchases since midyear have been sustained by drawing down of stocks. This liquidation is a major factor in the current movement of the gross national product, as it reverses the earlier buildup of inventories in the first half of 1959. This had coincided with the expansion of final demand.

Inventories on hand for all manufacturers were down in August, September, and October—by \$800 million for the 3 months. The present quarter started with an acceleration of the reduction, with factory holdings in October off about \$500 million. Durable goods producers' stocks were reduced by \$600 million in that month, largely in the working stocks of motor vehicle and of primary and fabricated metal manufacturers. Soft goods inventories were slightly higher with minor changes in the component industries. The advance was mainly in finished goods stocks.

Trade inventories showed little change in total in October, with the prominent movement being the reduction in new auto stocks which was offset by small increases elsewhere. Auto inventories in November were sizably reduced because of the curtailed flow of cars to dealers.

Manufacturers' sales rose less than seasonally in October as deliveries were limited by shortages of steel components. Aggregate shipments for the month were up 7 percent from a year earlier with both durables and nondurables showing about the same rate of advance. Durable sales dipped as declines in deliveries of most metal-using industries more than offset the spurt in motor vehicle factory sales. In November, automotive assemblies came to a halt in many lines as supplies of steel ran out. Shipments of nondurable goods in October decreased from the September record rate. Declines were widespread among the component industries with the petroleum and chemical groups reporting the larger decreases.

Order books of manufacturers, noticeably affected by recent events, point nevertheless to continuing underlying strength in general demand. With the exception of the transportation equipment industry, in which backlogs during the third quarter were reduced due largely to military cut-backs in some types of procurement, all major industry groups showed unfilled orders well above last summer's totals. Incoming new business in September and October substantially exceeded sales and the monthly flow of new business in October was comparable with the high volume placed late last winter when general business was climbing.

### *Housing off*

A somewhat different situation prevails in housing activity. Residential construction has been tending moderately downward since last spring, reflecting in major part the increasing difficulty of financing in the prevailing conditions of the money market. In the early fall period, nonfarm building put in place, on a seasonally corrected basis, was about 10 percent below the May high and was substantially above a year ago.

The recent declining tendency in housing starts and lowered applications for federally supported mortgage loans would seem to suggest further near-term reductions in housing activity. Applications for such financing in connection with new home purchases involved 130,000 units in the 3-month period ended in October, down one-fourth from the corresponding period of the year before. During the first half of the year, these applications were far in excess of the 1958 pace.

### *Partial recovery in employment*

As in the case of most major business indicators at this time, the employment picture is clouded by the shifting pattern of recent developments. The number of employees in manufacturing increased somewhat with the return of steel workers more than offsetting sizable layoffs in auto assembly plants and scattered small decreases in other durable goods industries. Employment in nondurable goods groups generally followed seasonal patterns.

In private nonmanufacturing industries, employment has continued rather steady and moderately above last spring after allowing for seasonal influences. Employment by State and local governments was also higher than earlier in the year. On a seasonally adjusted basis, the total number of nonfarm employees at work in November was still below the July peak reflecting the unsettling impact of world stoppages and their after effects.

### *Prices mixed*

Consumer prices continued upward in October, the comprehensive index reaching 125½ (1947–49=100). Since May when the recent rise became noticeable, the index has risen by a little over 1 percent. Contributing importantly to the October advance was the higher average quotations for new cars. Wholesale industrial prices, steady during the summer months, edged forward in October and November and were about 1½ percent above the same period last year. In contrast, wholesale prices of farm products and processed foods have been under rather steady downward pressure since the earlier part of 1958 with declines from the highs of that year amounting to 15 percent and 8 percent, respectively.

### *Financial developments*

Sustained business activity in the economy as a whole has been financed in significant degree with borrowed funds on both the consumer and business fronts. These demands for credit, combined with the financing requirements of Federal, State and local governments, have resulted in a continuing rise in borrowing costs. Both long-term and short-term interest rates moved steadily upward throughout 1959. The pace, however, was moderated as compared with the advance in borrowing costs during the latter half of 1958.

Seasoned corporate long-term bonds have fallen in price to yield nearly 5 percent, one-half of a percentage point above a year ago. The rise in yields on shorter term maturities has been larger: The rates for prime commercial paper are up by more than a full point from the end of 1958 and the Treasury 3-month bill rate had risen over 1½ points by early December to 4.6 percent, an alltime high for such issues.

The especially heavy pressure on short- and intermediate-term rates reflects—aside from seasonal factors—special features currently at work in the money markets. The Treasury is confined to markets for the shorter term funds because the legal maximum of 4¼ percent does not permit the issuance of long-term bonds under prevailing conditions. During 1959, both consumers and business have substantially extended their use of near-term credit.

Since June, consumers' new installment borrowing has exceeded repayments by a steadily increasing amount, with the net excess from June to October amounting to a seasonally adjusted annual rate of \$6 billion. This expansion was equaled only in the period of heavy buying of automobiles in 1955. Automobile purchases recently have not approached



those of the earlier period but prices are higher, and the proportion bought on credit is somewhat larger. The average loan per car sold is currently much higher, reflecting lowered downpayments and increased interest and other charges included in the loan.

Business bank borrowing has also been stepped up in the past year more or less in line with the basic volume of activity. After allowing for seasonal factors, there was some tapering of new industrial borrowing in the last several months, no doubt reflecting the change from the sharp inventory expansion of early 1959 to liquidation more recently. Apart from this influence, it appears that business borrowing from banks has followed the pattern of financing which emerged in the recovery phase in the 1954-55 period. The

persistence of net bank loan expansion through the strike period may reflect in part the temporary accommodation provided in the face of uncertainties prevailing at that time, and the unwillingness of business firms to make more permanent arrangements under the circumstances.

Private demands for long-term financing followed somewhat divergent paths. Corporate security flotations in 1959 through October were down \$2 billion from the \$10 billion offerings in the same period last year. On the other hand, new mortgage recordings on residences are estimated to total \$33 billion this year, \$6 billion more than in 1958. The trend in these latter loans leveled off in the recent period as purchases of new residential properties have tended downward.

## Business Investment Programs in Early 1960

**SUPPLY** shortages and uncertainties over near-term deliveries of capital goods have become major limiting factors affecting current movements in plant and equipment programs of business. The OBE-SEC survey of 3 months ago had pointed to some acceleration in the recovery in plant and equipment outlays; the latest survey indicates that seasonally adjusted these are expected to rise only slightly over this quarter and the next.

Outlays scheduled by businessmen in the fourth quarter of 1959 and the first quarter of 1960 are at seasonally adjusted annual rates of \$34 billion and \$34½ billion, respectively, as compared with an actual rate of \$33⅓ billion in the third quarter of this year.

The total for the full year 1959 now comes to approximately \$32½ billion, up \$2 billion from the 1958 total and \$4½ billion below the 1957 record. The accompanying table shows an expected 6 percent reduction for the utilities and advances of 5 to 36 percent for other major industries from 1958 to 1959.

### Impact of the steel situation

Actual outlays for the third quarter were lowered about \$1 billion at an annual rate or 3 percent, compared with corresponding anticipation in the previous survey, while the fourth quarter has been marked down by almost \$1½ billion. Aside from primary metals producers that were directly involved in strikes, downward revisions are most marked in those industries where investment depends heavily on steel

mill shapes and forms—notably gas utilities and petroleum companies—and the railroads, directly hit by lower traffic and earnings.

Despite the interrupted flow of steel supplies, stockpiles enabled capital goods producers to increase slightly their shipments from the second to the third quarter. In addition, some firms report capital expenditures on a payments basis, so that there is in these cases a lag of several weeks between the shipment of capital goods and its recording as a capital expenditure on the books of the purchasing company.

How well the latest anticipations will turn out cannot be determined at this time. As was pointed out in the last survey, businessmen attempt to make their projections on the basis of the best information available regarding deliveries but this has been exceptionally difficult under recent unsettled supply conditions.

### Manufacturers' programs

Manufacturing firms as a whole have scaled down their programs for the second half of this year as compared with plans reported last time. The latest survey shows a moderately rising trend in seasonally adjusted outlays through the end of this year, but at rates markedly below those anticipated 3 months ago. A pickup is hoped for in the first quarter of next year to an annual rate of \$13.8 billion—almost one-fourth over the rate in the first quarter of 1959 and 15 percent more than the average for 1959. The previous peak in manufacturing investment was reached in the third quarter of 1957, when it was at a \$16.4 billion rate.

Spending by durable goods companies was about unchanged from the second to the third quarter, seasonally adjusted. Declines occurred in both steel and nonferrous metals, offset by increases in the other durable goods lines. Steel companies now are looking for a sharp rise in the first quarter, to a \$1.5 billion annual rate; this would be within 12 percent of the previous annual high mark.

Increases from the fourth to the first quarter are also evident in reports of motor vehicle, other transportation equipment, and stone, clay and glass companies. The first quarter rate of spending reported by the automobile companies is almost double the recession low in late 1958, though still only half the high reached in 1956.

Capital outlays by nondurable goods producers scored the largest advance from the second to the third quarter since

**Table 1.—Percent Change in Plant and Equipment Expenditures**

|                                      | 1958 to 1959 | 1959 average to 1960 1st qtr. |
|--------------------------------------|--------------|-------------------------------|
| <b>Manufacturing</b> .....           | 5            | 15                            |
| Durable goods industries.....        | 5            | 21                            |
| Nondurable goods industries.....     | 5            | 9                             |
| Mining.....                          | 5            | -4                            |
| Railroads.....                       | 24           | -10                           |
| Transportation, other than rail..... | 36           | 5                             |
| Public utilities.....                | -6           | -3                            |
| Commercial and other.....            | 11           | 1                             |
| Total.....                           | 7            | 5                             |

the investment recovery in late 1958; smaller relative increases have been projected for the fourth and first quarters. Except for petroleum—where the expected outlays show comparatively little change but have been lower than previously scheduled—all the other major nondurable goods industries have projected increases over the near-term.

### Mixed trends in transportation

Anticipated investment in nonmanufacturing in the first quarter of 1960 is no higher than the 1959 average, in contrast to the plans of manufacturers. Spending in this broad group held up comparatively well in the 1958 recession.

Investment by the railroads by the third quarter of this year had recovered from the recession low reached in the final quarter of 1958 when outlays were less than \$0.6 billion at an annual rate. These increased to almost \$1.3 billion in the third quarter; this latter figure includes the value of newly leased equipment under a major company leasing program.

The effect of the steel strike showed up in a sharp decline in freight car shipments in September and October. New orders for cars were also reduced starting in July so that backlogs at the end of October were about 10 percent lower than they were at the end of June.

Third quarter outlays of nonrail transportation industries

Table 2.—Expenditures on New Plant and Equipment by U.S. Business,<sup>1</sup> 1957–60

[Millions of dollars]

|                                                         | 1957   | 1958   | 1959 <sup>2</sup> | 1958      |           |            |           | 1959      |           |            |                        | 1960                   |
|---------------------------------------------------------|--------|--------|-------------------|-----------|-----------|------------|-----------|-----------|-----------|------------|------------------------|------------------------|
|                                                         |        |        |                   | Jan.–Mar. | Apr.–June | July–Sept. | Oct.–Dec. | Jan.–Mar. | Apr.–June | July–Sept. | Oct.–Dec. <sup>2</sup> | Jan.–Mar. <sup>2</sup> |
| <b>Manufacturing</b> .....                              | 15,959 | 11,433 | 12,056            | 2,898     | 2,939     | 2,664      | 2,932     | 2,456     | 3,021     | 3,019      | 3,569                  | 3,048                  |
| Durable goods industries.....                           | 8,022  | 5,469  | 5,769             | 1,441     | 1,395     | 1,257      | 1,376     | 1,144     | 1,450     | 1,437      | 1,738                  | 1,518                  |
| Primary iron and steel.....                             | 1,722  | 1,192  | 1,021             | 315       | 324       | 285        | 298       | 208       | 273       | 219        | 321                    | 310                    |
| Primary nonferrous metals.....                          | 814    | 441    | 327               | 151       | 107       | 87         | 96        | 71        | 86        | 70         | 100                    | 83                     |
| Electrical machinery and equipment.....                 | 599    | 459    | 503               | 106       | 116       | 104        | 133       | 91        | 122       | 134        | 156                    | 110                    |
| Machinery, except electrical.....                       | 1,275  | 915    | 929               | 255       | 234       | 201        | 225       | 179       | 223       | 231        | 296                    | 227                    |
| Motor vehicles and equipment.....                       | 1,058  | 558    | 624               | 143       | 155       | 137        | 123       | 129       | 148       | 180        | 176                    | 180                    |
| Transportation equipment, excluding motor vehicles..... | 544    | 376    | 387               | 93        | 89        | 88         | 100       | 82        | 99        | 103        | 103                    | 101                    |
| Stone, clay, and glass products.....                    | 572    | 399    | 517               | 102       | 101       | 84         | 112       | 113       | 135       | 133        | 166                    | 149                    |
| Other durable goods <sup>3</sup> .....                  | 1,458  | 1,135  | 1,431             | 276       | 269       | 271        | 319       | 280       | 364       | 367        | 420                    | 358                    |
| Nondurable goods industries.....                        | 7,937  | 5,964  | 6,287             | 1,457     | 1,544     | 1,407      | 1,556     | 1,312     | 1,571     | 1,582      | 1,822                  | 1,530                  |
| Food and beverages.....                                 | 850    | 742    | 829               | 170       | 202       | 183        | 187       | 185       | 222       | 201        | 221                    | 211                    |
| Textile-mill products.....                              | 408    | 288    | 408               | 73        | 69        | 66         | 80        | 78        | 100       | 102        | 128                    | 128                    |
| Paper and allied products.....                          | 811    | 578    | 625               | 141       | 146       | 151        | 140       | 124       | 152       | 168        | 181                    | 160                    |
| Chemicals and allied products.....                      | 1,724  | 1,320  | 1,234             | 340       | 352       | 304        | 324       | 260       | 302       | 310        | 302                    | 324                    |
| Petroleum and coal products.....                        | 3,453  | 2,431  | 2,482             | 587       | 629       | 554        | 661       | 518       | 619       | 629        | 716                    | 518                    |
| Rubber products.....                                    | 200    | 134    | 194               | 37        | 30        | 32         | 35        | 35        | 45        | 51         | 63                     | 57                     |
| Other nondurable goods <sup>4</sup> .....               | 491    | 471    | 515               | 109       | 116       | 117        | 129       | 112       | 131       | 121        | 151                    | 132                    |
| <b>Mining</b> .....                                     | 1,243  | 941    | 988               | 225       | 239       | 223        | 254       | 213       | 243       | 256        | 276                    | 214                    |
| <b>Railroads</b> .....                                  | 1,396  | 754    | 934               | 256       | 202       | 140        | 156       | 159       | 262       | 282        | 231                    | 212                    |
| <b>Transportation, other than rail</b> .....            | 1,771  | 1,500  | 2,044             | 398       | 369       | 320        | 413       | 408       | 527       | 540        | 569                    | 519                    |
| <b>Public utilities</b> .....                           | 6,195  | 6,088  | 5,745             | 1,227     | 1,511     | 1,633      | 1,717     | 1,199     | 1,474     | 1,480      | 1,592                  | 1,165                  |
| <b>Communications</b> .....                             | 3,032  | 2,615  | 10,874            | 659       | 683       | 603        | 670       | 2,470     | 2,796     | 2,744      | 2,864                  | 2,630                  |
| <b>Commercial and other<sup>5</sup></b> .....           | 7,366  | 7,195  |                   | 1,662     | 1,818     | 1,844      | 1,871     |           |           |            |                        |                        |
| <b>Total</b> .....                                      | 36,962 | 30,526 | 32,641            | 7,325     | 7,761     | 7,427      | 8,013     | 6,905     | 8,323     | 8,321      | 9,092                  | 7,788                  |

### Seasonally Adjusted at Annual Rates

[Billions of dollars]

|                                                         | 1957  | 1958  | 1959  | 1958  | 1959  | 1959  | 1959  | 1959  | 1959  | 1959 | 1959 | 1959 |
|---------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|------|------|
| <b>Manufacturing</b> .....                              | 13.20 | 11.53 | 10.86 | 10.58 | 11.20 | 11.80 | 12.25 | 12.82 | 13.84 |      |      |      |
| Durable goods industries <sup>6</sup> .....             | 6.58  | 5.57  | 5.16  | 4.86  | 5.26  | 5.74  | 5.83  | 6.13  | 6.97  |      |      |      |
| Primary iron and steel.....                             | 1.52  | 1.27  | 1.20  | .90   | 1.02  | 1.07  | .90   | 1.08  | 1.51  |      |      |      |
| Primary nonferrous metals.....                          | .68   | .44   | .35   | .34   | .32   | .35   | .28   | .36   | .37   |      |      |      |
| Electrical machinery and equipment.....                 | .52   | .47   | .43   | .44   | .44   | .49   | .55   | .51   | .54   |      |      |      |
| Machinery, except electrical.....                       | 1.11  | .96   | .84   | .79   | .79   | .91   | .95   | 1.04  | 1.00  |      |      |      |
| Motor vehicles and equipment.....                       | .66   | .63   | .52   | .46   | .56   | .58   | .68   | .66   | .84   |      |      |      |
| Transportation equipment, excluding motor vehicles..... | .43   | .36   | .35   | .36   | .38   | .39   | .41   | .37   | .46   |      |      |      |
| Nondurable goods industries <sup>6</sup> .....          | 6.62  | 5.96  | 5.70  | 5.72  | 5.94  | 6.06  | 6.42  | 6.69  | 6.87  |      |      |      |
| Food and beverages.....                                 | .71   | .76   | .76   | .75   | .77   | .83   | .83   | .88   | .88   |      |      |      |
| Textile-mill products.....                              | .30   | .26   | .29   | .30   | .32   | .37   | .45   | .49   | .53   |      |      |      |
| Paper and allied products.....                          | .63   | .58   | .59   | .59   | .55   | .61   | .66   | .67   | .71   |      |      |      |
| Chemicals and allied products.....                      | 1.51  | 1.38  | 1.27  | 1.17  | 1.14  | 1.17  | 1.30  | 1.30  | 1.42  |      |      |      |
| Petroleum and coal products.....                        | 2.86  | 2.42  | 2.17  | 2.36  | 2.53  | 2.40  | 2.47  | 2.54  | 2.53  |      |      |      |
| <b>Mining</b> .....                                     | 1.00  | .92   | .88   | .97   | .95   | .94   | 1.01  | 1.05  | .95   |      |      |      |
| <b>Railroads</b> .....                                  | 1.02  | .77   | .63   | .58   | .63   | 1.00  | 1.28  | .87   | .84   |      |      |      |
| <b>Transportation, other than rail</b> .....            | 1.69  | 1.40  | 1.29  | 1.62  | 1.71  | 2.08  | 2.17  | 2.22  | 2.15  |      |      |      |
| <b>Public utilities</b> .....                           | 5.87  | 5.97  | 6.10  | 6.26  | 5.80  | 5.82  | 5.58  | 5.81  | 5.59  |      |      |      |
| <b>Commercial and other<sup>5</sup></b> .....           | 9.63  | 9.73  | 9.85  | 9.96  | 10.33 | 10.87 | 11.06 | 11.18 | 11.03 |      |      |      |
| <b>Total</b> .....                                      | 32.41 | 30.32 | 29.61 | 29.97 | 30.62 | 32.51 | 33.35 | 33.95 | 34.40 |      |      |      |

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

2. Estimates for the year 1959 are based on actual capital expenditures for the first 3 quarters and anticipated capital expenditures for the final quarter of the year. These data were reported by business in late October and November 1959. The anticipated data have been adjusted when necessary for systematic tendencies.

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

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

5. Includes trade, service, finance, and construction. Figures for 1959 and seasonally adjusted data also include communications.

6. Includes industries not shown separately.

NOTE.—Data for earlier years were published in the June 1956 SURVEY OF CURRENT BUSINESS, p. 6.

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

rose somewhat to a peak rate of \$2.2 billion, about in line with earlier expectations, and the projections for the fourth and first quarters indicate little change. The jet programs of the airlines continue a dominant factor in this group. Spending by trucking companies is expected to fall off somewhat after having picked up sharply from the recession low of 1958, while pipeline companies' plans indicate some improvement.

*Public utilities*

Investment by the public utilities has been fluctuating in a comparatively narrow range since 1958, after seasonal allowances, though the movement has been slightly downward. Outlays fell to a seasonally adjusted annual rate of \$5.6 billion in the third quarter, but this large volume was the lowest since early 1957. Projections for the fourth and first quarters do not differ much from the third quarter rate, with the two main industries showing diverse movements. Although the electric utilities embarked on a new expansion of generating capacity earlier this year, total expenditures have continued to edge down as earlier programs have

been completed. Third quarter investment, after seasonal adjustment, was 12 percent less than at the peak in the second quarter of 1958. A small rise has been projected by electric companies this quarter and the next. Gas utilities' outlays, seasonally adjusted, in the third quarter were 15 percent lower than those in the fourth quarter of 1958, the most recent peak. Further declines have been projected in the fourth and first quarters.

*Commercial and communications rising*

The latest survey indicates that the rise in outlays by the commercial group, which has been going on since the first half of 1958, may be coming to a halt. Seasonally adjusted figures for the trade companies rose again in the third quarter of this year but the latest anticipations suggest some reduction in the near-term. Investment by construction contractors fell from the second to the third quarters and is expected to level out over the next few months. Communications firms have stepped up their operations fairly sharply so far this year and have projected further increases in seasonally adjusted anticipations for this winter.

*The Balance of International Payments—  
Third Quarter of 1959*

EXPORTS of goods and services, seasonally adjusted, rose from a second quarter annual rate of about \$22.7 billion to \$24.7 billion. Nevertheless, recorded transfers of gold and dollars to foreign countries remained nearly as high as in the previous quarter, at an annual rate of over \$4 billion. The explanation for the fact that these transfers do not reflect the improvement in our exports does not lie in other transactions for which data are now available. Imports of goods and services in the third quarter, seasonally adjusted, were about the same as in the previous quarter and changes in other payments approximately canceled out.

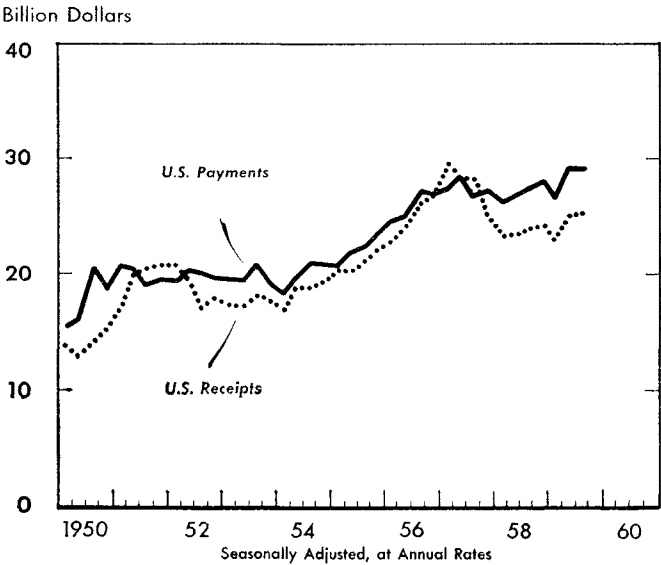
The offset to the rise in receipts from exports of goods and services shows in Table 3 as a drop in receipts from unrecorded transactions (errors and omissions). There is some—although only indirect—evidence that the swing in this residual from a considerably advanced rate in the second quarter to an unusually low rate in the third was due to lags between certain payments to Canada recorded in the second quarter and the corresponding increases in foreign bank balances here which appeared in the third. If that explanation is correct, and adjustments were made to record the change in bank balances at the time the transactions were reported to have taken place, the net outflow of funds in the third quarter would have been significantly lower than in the second, and would have better reflected the improvement in the balance on recorded transactions. Nevertheless, even this balance was still as high as in the first quarter of this year because the third quarter rise in merchandise exports approximately equaled the second quarter rise in merchandise imports, while the balance on other recorded transactions remained relatively stable.

*Exports rise sharply*

Total merchandise exports (excluding military goods) rose from a seasonally adjusted annual rate of \$15.7 billion in the second quarter to about \$17.3 billion in the third. This was

one of the largest quarter-to-quarter increases in recent years, even making allowance for the fact that some of this rise was due to speeded up shipments in September in anticipation of the dock workers' strike in October. About half of the seasonally adjusted second to third quarter export rise was in shipments to Western Europe, and about 40 percent to Asia (including Japan) and Australia.

**Quarterly Movement of U.S. Balance  
Of International Payments\***



\* Excluding military grant aid  
U. S. Department of Commerce, Office of Business Economics  
59-12-2

Exports to Canada which had risen substantially earlier in the year, advanced only comparatively little; those to Latin America held even after the previous decline.

About a third of the total rise in seasonally adjusted exports was in agricultural commodities, about half in raw and semimanufactured nonagricultural commodities, and the remaining 17 percent in finished manufactures. Relatively, the rise in nonagricultural materials and semimanufactures was the largest, that of finished manufactures the smallest.

Among the agricultural products the rise appears to have been largest in dairy products, fruits and preparations, fats and oils, and tobacco. The latter, at least, does not appear to be due to a rise in demand but more likely a shift in timing of exports. Cotton did not contribute to the export rise in the third quarter, but October data indicate an increase.

**Table 3.—U.S. Balance of Payments Seasonally Adjusted (Excluding Military Grant Aid)**

| [Millions of dollars]                                                                                      |       |       |       |       |         |       |
|------------------------------------------------------------------------------------------------------------|-------|-------|-------|-------|---------|-------|
|                                                                                                            | 1958  |       |       | 1959  |         |       |
|                                                                                                            | II    | III   | IV    | I     | II      | III   |
| <b>U.S. payments, total</b> .....                                                                          | 6,697 | 6,832 | 7,027 | 6,650 | 7,348   | 7,351 |
| Imports, total.....                                                                                        | 5,166 | 5,272 | 5,517 | 5,513 | 5,986   | 5,985 |
| Merchandise.....                                                                                           | 3,187 | 3,218 | 3,432 | 3,540 | 3,930   | 3,956 |
| Services and military expenditures.....                                                                    | 1,979 | 2,054 | 2,085 | 1,973 | 2,056   | 2,029 |
| Remittances and pensions.....                                                                              | 170   | 173   | 186   | 186   | 185     | 198   |
| Government grants and related capital outflows (net).....                                                  | 609   | 612   | 580   | 647   | 559     | 627   |
| U.S. private and other Government capital outflows (net).....                                              | 752   | 775   | 744   | 304   | 2 618   | 541   |
| <b>U.S. receipts, total</b> .....                                                                          | 5,734 | 5,897 | 5,869 | 5,614 | 5,864   | 6,308 |
| Exports, total.....                                                                                        | 5,749 | 5,923 | 5,817 | 5,539 | 5,674   | 6,174 |
| Merchandise.....                                                                                           | 4,019 | 4,143 | 4,000 | 3,807 | 3,925   | 4,335 |
| Services and military transactions.....                                                                    | 1,730 | 1,780 | 1,817 | 1,732 | 1,749   | 1,839 |
| Foreign long-term investments in the United States.....                                                    | -15   | -26   | 52    | 75    | 190     | 134   |
| <b>Errors and omissions (net receipts)</b> .....                                                           | 112   | 45    | 148   | 117   | 362     | -12   |
| <b>Increase in foreign gold and liquid dollar assets through transactions with the United States</b> ..... | 851   | 890   | 1,010 | 919   | 2 1,122 | 1,055 |

1. Excludes Census trade adjustment of \$33 million.

2. Excludes \$1,375 million IMF subscription.

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

Among nonagricultural exports, the rise was widely spread among different industries and products. Chemical products, including synthetic rubber and fibers, continued their long-term upward trend. Machinery exports advanced steadily during the three quarters of 1959 over the corresponding periods of the preceding year, and shipments of automobiles and parts were also larger than a year ago. Exports of civilian airplanes, although still lower than last year advanced sharply from the low rate earlier this year. The latter may be the beginning of the rise which is expected for next year. A relatively large part of the export rise was due to higher shipments of scrap iron.

The expansion in industrial production abroad was one of the factors stimulating the rise. The major increase in exports of industrial products was to Canada. Exports to Europe advanced in machinery and chemicals including synthetic rubber, but equally important was the rise of foodstuffs, mainly fats and oils.

Among the major exports remaining lower than last year were cotton and coal, but the former is expected to rise during the fourth quarter. Omitting these two commodities exports to Europe were about 20 percent up from the third quarter of 1958.

The rise in exports to Asia over the third quarter last year was chiefly in industrial materials, particularly scrap and chemicals.

The longer run trends in our merchandise trade are discussed in more detail in a separate article in this issue.

### *Investment income up*

Among other items on the receipt side of our balance of payments, the major increases were in transportation, which reflects the rise in trade, and in income on direct investments. The latter was lower, however, than in the third quarter of last year. Income from Europe was higher than a year ago, that from Latin America was down, because of lower earnings in the petroleum industry. The total incomes may be expected to increase further with the world-wide advance in production and in demand for the major products of our foreign branches and subsidiaries although comparatively ample capacities in some of the major extractive and raw material industries may retard the rise.

Receipts from foreign long-term investments were lower than the second quarter, largely because of a—probably temporary—decline in the inflow of direct investment capital. Foreign purchases of U.S. corporate securities continued unchanged.

### *Import rise slowed*

On the payment side of our foreign transactions, the overall change from the second to the third quarter was comparatively small. Merchandise imports which had risen in the second quarter to an annual rate of \$15.7 billion advanced only to about \$15.8 billion. Third quarter imports were raised, however, by the impending dock workers strike in October and by higher coffee imports in advance of expected price adjustments resulting from the recent marketing agreements of the coffee producing countries. The third quarter import rate adjusted for these factors would have been somewhat lower than in the second quarter.

Imports of manufactured goods in the third quarter remained about as high as in the second, in contrast to a \$50 million rise in the corresponding period of 1958. Automobiles declined and foreign sales of agricultural machinery in our market seemed to have weakened somewhat. Textiles were little changed, but machinery, chemicals, and miscellaneous manufactures continued to advance. Iron and steel mill products continued to rise, but at a slower pace than earlier this year.

These changes seem to represent a correction of the sharp rise in imports earlier this year and indicate that the basic import trend was not rising as much as the figures for the first half of this year suggested.

### *Other payments level*

Tourist expenditures remained at the \$1.6 billion rate reached earlier in the year. The continued rise in expenditures in Europe appears to have been offset by a less than seasonal rise in Latin America. Military expenditures are gradually declining, as was pointed out in a special review in the November issue of the *Survey*. The rise in payments of interest on Government securities is due to the larger foreign holdings as well as the higher interest rates.

Government net disbursements on grants, credits, and net acquisitions of foreign currencies were lower than in the third quarter of last year, mainly as a result of smaller disbursements by the Export-Import Bank. Loans by the Development Loan Fund, which were still minor a year ago, increased to over \$50 million. Sales of agricultural commodities for

foreign currencies amounted to \$250 million, nearly the same as during the third quarter of 1958. Seasonally adjusted, Government disbursements—excluding credits through the Export-Import Bank—recovered from the relatively low figure in the previous quarter.

The net outflow of private capital was smaller than in the second quarter. This was mainly due to relatively large transactions during the second quarter involving purchases by American enterprises of securities of their own subsidiaries from minority holders. For the first three quarters, direct investments were about 40 percent higher than a year earlier.

New issues of foreign bonds continued at a quarterly rate of well over \$100 million, but net purchases of foreign stocks which had already declined at the end of the second quarter remained low. The net outflow of banking funds through medium- and short-term credits fell from \$100 million in the second quarter to about zero in the third, perhaps in consequence of the reduced lending facilities of the banks. Data on foreign credits by commercial firms for the third quarter are not yet available at the time of this writing but second quarter figures indicate a major rise in such credits, supplementing the relatively tight bank credit.

Western Europe which attracted an unusually high flow of private direct investments during the first half of 1959, receded again in importance while Canada, and particularly Latin America, advanced. Canada also obtained more funds through the sale of long-term bonds. The area distribution of the capital outflow was for this quarter therefore more in the traditional pattern.

### *Gold sales lower*

Of the total net payments during the third quarter, about \$160 million was transferred in gold, and over \$1 billion in dollars. Gold sales to foreign countries were about \$360 million, slightly less than in the second quarter. This was in part offset, however, by purchases of \$200 million from the International Monetary Fund.

Foreign countries and international institutions increased their holdings of Government securities by about \$1,150 million, while deposits dropped. This, of course, reflects the rising rate of interest on Government securities. The major part of the foreign gains in gold and dollar assets still accrued to the advanced industrial nations, particularly the United Kingdom, France, Italy, Japan, the Netherlands, and Canada. The total rise for Europe was considerably less than a year earlier, however, while Canada gained more (mainly as a result of the large capital outflows which—perhaps temporarily—increased Canadian holdings of U.S. dollars).

Various underdeveloped countries in Asia and Africa also improved their reserve positions, and the same applies to some of the Latin American republics. Among the countries losing reserves were Venezuela and Cuba.

### *Special considerations*

In a previous discussion of the balance of payments, in the September issue of the SURVEY, it was suggested that the relatively large “errors and omissions” in the second quarter balance of payments were due to a rise in payment transactions at the end of the second quarter which may not have found a counterpart in an increase in foreign accounts in our banks until the following quarter. The third quarter data, now available, show the corresponding shift in “errors and omissions” between these two quarters and, therefore, appear to strengthen this hypothesis.

Such delays between recorded payments and credits to foreign accounts appear to have been most important in our

transactions with Canada. The following data indicate the change from second to third quarter in “errors and omissions” in U.S. transactions with Canada and inter-area transfers by Canada:

| [Millions of dollars] |      |      |      |      |      |
|-----------------------|------|------|------|------|------|
| 1954                  | 1955 | 1956 | 1957 | 1958 | 1959 |
| -5                    | 108  | 242  | 306  | 364  | 87   |

If the trend in these figures from 1954 to 1958 had continued in 1959, the second to third quarter increase would have been considerably higher, and the downward shift in errors and omissions in the balance of payments with all areas correspondingly less. Among major types of transactions which appear to have involved large payments toward the end of the second quarter was a direct investment transaction involving large cash transfers. Merchandise imports from Canada also were relatively large during the second quarter and fell off in the third quarter, which was contrary to the experience in the 5 preceding years.

### *Effects of strikes*

One of the special developments affecting the transactions during the third quarter was the anticipation of the dock workers' strike which occurred early in October. Both exports and imports appear to have been speeded up during September; and declined during October. Based on the movement of trade between these 2 months in previous years, it appears that September exports were raised by about \$80 million, and September imports by more than \$100 million. The net effect on the balance of payments was relatively small, therefore.

The effect of the steel strike is more difficult to evaluate. Exports of iron and steel mill products declined from the second to the third quarter by about \$60 million, or 46 percent, compared with an average decline of about 10 percent between the corresponding quarters during the 5 preceding years. Effects on exports of steel using manufactures including machinery and vehicles—through September at least—do not appear to have been significant.

On the import side, iron and steel mill products continued to increase, but proportionately less than from the second to the third quarters of last year, and also relatively less than in previous periods of rising business activity here.

Such imports have risen considerably in anticipation of the strike during the first half of the year, however, and for the first three quarters were about \$240 million higher than a year earlier. Since some of this rise would have occurred as a result of rising business activity here, the relatively ample capacity abroad, and lower prices, it would be difficult to estimate how much this year's imports may be attributed to the strike alone.

### *Summary*

Net transfers of gold and dollars to foreign countries during the third quarter did not show a significant change from the previous quarter and remained at an annual rate of above \$4 billion. Certain considerations suggest, however, that the balance on those transactions for which estimates are now available, may be more significant in analyzing the balance of payments during the third quarter than the transfers of gold and dollars because the latter may in part reflect earlier transactions. On this basis it may be tentatively concluded that the third quarter was the turning point in our recent balance of payments experience.

There is no evidence that this change was brought about by relatively temporary developments. Exports and imports

were perhaps somewhat raised by certain transitory happenings, but imports probably more so than exports. The effects of the steel strike also tended to accentuate the deficit in the balance of payments.

Only a small part of the third-quarter deficit was paid in gold, mainly because the high interest rates made it attrac-

tive to foreign holders of dollar balances to keep their funds in Government securities.

Despite the indications of improvement in the third quarter, the deficit during that period continued large. The rise in exports so far has merely equaled the rise in imports during the preceding quarter.

Table 4.—U.S. Balance of Payments by Areas—

(Millions of dollars)

| Line | Type of transaction                                                                                         | All areas |        |        |        |        |       | Western Europe |       |       |       | Eastern Europe |     |      |     | Canada |       |       |       | Latin American republics <sup>1</sup> |       |       |       |
|------|-------------------------------------------------------------------------------------------------------------|-----------|--------|--------|--------|--------|-------|----------------|-------|-------|-------|----------------|-----|------|-----|--------|-------|-------|-------|---------------------------------------|-------|-------|-------|
|      |                                                                                                             | 1958      |        |        | 1959   |        |       | 1958           |       | 1959  |       | 1958           |     | 1959 |     | 1958   |       | 1959  |       | 1958                                  |       | 1959  |       |
|      |                                                                                                             | I         | II     | III    | I      | II     | III   | I              | II    | I     | II    | I              | II  | I    | II  | I      | II    | I     | II    | I                                     | II    | I     | II    |
| 1    | Exports of goods and services, total.....                                                                   | 6,231     | 6,697  | 6,120  | 5,866  | 6,398  | na    | 2,237          | 1,901 | 2,634 | na    | 49             | 52  | 14   | 52  | 1,246  | 1,217 | 1,375 | 1,316 | 1,479                                 | 1,443 | 1,301 | na    |
| 2    | Military transfers under grants, net, total.....                                                            | 665       | 777    | 549    | 485    | 600    | na    | 501            | 332   | 390   | na    |                |     |      |     |        |       |       |       | 28                                    | 12    | 10    | na    |
| 3    | Other goods and services, total.....                                                                        | 5,566     | 5,920  | 5,571  | 5,381  | 5,798  | 5,885 | 1,736          | 1,569 | 2,244 | 1,731 | 40             | 52  | 14   | 52  | 1,246  | 1,217 | 1,375 | 1,316 | 1,451                                 | 1,431 | 1,294 | 1,301 |
| 4    | Merchandise, adjusted, excluding military.....                                                              | 4,054     | 4,191  | 3,896  | 3,798  | 4,094  | 4,662 | 1,188          | 1,078 | 1,691 | 1,190 | 28             | 47  | 13   | 42  | 942    | 888   | 1,054 | 944   | 1,040                                 | 963   | 915   | 865   |
| 5    | Transportation.....                                                                                         | 372       | 420    | 121    | 386    | 134    | 457   | 178            | 179   | 108   | 268   | 2              | 2   | (X)  | 1   | 28     | 33    | 30    | 26    | 92                                    | 92    | 74    | 87    |
| 6    | Travel.....                                                                                                 | 164       | 216    | 269    | 170    | 224    | 286   | 22             | 27    | 25    | 31    | (X)            | (X) | (X)  | 1   | 114    | 145   | 119   | 150   | 92                                    | 79    | 66    | 85    |
| 7    | Miscellaneous services:                                                                                     |           |        |        |        |        |       |                |       |       |       |                |     |      |     |        |       |       |       |                                       |       |       |       |
| 8    | Private.....                                                                                                | 259       | 277    | 296    | 282    | 286    | 294   | 122            | 127   | 131   | 134   | 1              | 1   | 1    | 1   | 29     | 37    | 30    | 34    | 60                                    | 61    | 56    | 58    |
| 9    | Government, excluding military.....                                                                         | 34        | 36     | 36     | 36     | 88     | 57    | 12             | 11    | 11    | 12    | (X)            | (X) | (X)  | (X) | 1      | (X)   | (X)   | 1     | 7                                     | 7     | 7     | 6     |
| 10   | Military transactions.....                                                                                  | 76        | 87     | 40     | 74     |        |       |                |       |       |       |                |     |      |     | 11     | 7     | 14    | 4     | 19                                    | 2     | 3     | 3     |
| 11   | Income on investments:                                                                                      |           |        |        |        |        |       |                |       |       |       |                |     |      |     |        |       |       |       |                                       |       |       |       |
| 12   | Direct investments.....                                                                                     | 462       | 535    | 545    | 468    | 488    | 536   | 117            | 71    | 76    | 88    |                |     |      |     | 71     | 101   | 76    | 102   | 149                                   | 171   | 137   | 132   |
| 13   | Other private.....                                                                                          | 93        | 103    | 102    | 108    | 121    | 113   | 26             | 21    | 28    | 21    |                |     |      |     | 44     | 46    | 52    | 52    | 17                                    | 16    | 18    | 17    |
| 14   | Government.....                                                                                             | 52        | 61     | 56     | 59     | 66     | 72    | 27             | 35    | 32    | 33    | 9              | 2   | (X)  | 7   | (X)    | (X)   | (X)   | (X)   | 14                                    | 10    | 18    | 18    |
| 15   | Imports of goods and services, total.....                                                                   | 4,991     | 5,250  | 5,372  | 5,422  | 5,992  | 6,162 | 1,871          | 1,868 | 2,272 | 2,291 | 16             | 25  | 20   | 26  | 914    | 1,099 | 1,058 | 1,143 | 1,210                                 | 1,150 | 1,159 | 1,147 |
| 16   | Merchandise, adjusted, excluding military.....                                                              | 3,439     | 3,496  | 3,121  | 3,604  | 3,885  | 3,852 | 757            | 803   | 1,147 | 1,176 | 15             | 20  | 19   | 21  | 664    | 793   | 803   | 773   | 952                                   | 864   | 944   | 897   |
| 17   | Transportation.....                                                                                         | 344       | 439    | 128    | 381    | 470    | 455   | 225            | 215   | 232   | 237   | (X)            | 1   | (X)  | (X) | 28     | 29    | 32    | 32    | 100                                   | 88    | 37    | 37    |
| 18   | Travel.....                                                                                                 | 234       | 382    | 565    | 257    | 415    | 612   | 173            | 223   | 185   | 252   | 1              | 3   | 1    | 4   | 70     | 180   | 74    | 187   | 94                                    | 143   | 165   | 118   |
| 19   | Miscellaneous services:                                                                                     |           |        |        |        |        |       |                |       |       |       |                |     |      |     |        |       |       |       |                                       |       |       |       |
| 20   | Private.....                                                                                                | 120       | 134    | 145    | 130    | 137    | 155   | 84             | 84    | 88    | 87    |                |     |      |     | 7      | 7     | 7     | 7     | 38                                    | 56    | 38    | 57    |
| 21   | Government, excluding military.....                                                                         | 64        | 71     | 105    | 69     | 71     | 108   | 20             | 24    | 20    | 20    | (X)            | 1   | (X)  | 1   | 1      | (X)   | 1     | 1     | 17                                    | 17    | 19    | 19    |
| 22   | Military expenditures.....                                                                                  | 829       | 908    | 841    | 801    | 821    | 765   | 521            | 426   | 462   | 414   | (X)            | (X) | (X)  | (X) | 109    | 142   | 110   | 102   | 9                                     | 18    | 8     | 10    |
| 23   | Income on investments:                                                                                      |           |        |        |        |        |       |                |       |       |       |                |     |      |     |        |       |       |       |                                       |       |       |       |
| 24   | Private.....                                                                                                | 132       | 127    | 132    | 128    | 134    | 141   | 80             | 78    | 83    | 86    |                |     |      |     | 31     | 34    | 34    | 35    | 8                                     | 6     | 6     | 6     |
| 25   | Government.....                                                                                             | 42        | 23     | 32     | 52     | 59     | 74    | 11             | 18    | 35    | 45    |                |     |      |     | 1      | 4     | 7     | 8     | 2                                     | 2     | 2     | 3     |
| 26   | Balance on goods and services:                                                                              |           |        |        |        |        |       |                |       |       |       |                |     |      |     |        |       |       |       |                                       |       |       |       |
| 27   | Total.....                                                                                                  | 1,327     | 1,447  | 748    | 441    | 466    | na    | 366            | 33    | -238  | na    | 24             | 27  | -6   | 26  | 326    | 118   | 307   | 171   | 269                                   | 293   | 145   | na    |
| 28   | Excluding military transfers.....                                                                           | 662       | 670    | 199    | -41    | -194   | -279  | -135           | -299  | -628  | -540  | 24             | 27  | -6   | 26  | 326    | 118   | 307   | 171   | 241                                   | 281   | 135   | 151   |
| 29   | Unilateral transfers, net (to foreign countries (-)):                                                       |           |        |        |        |        |       |                |       |       |       |                |     |      |     |        |       |       |       |                                       |       |       |       |
| 30   | Total.....                                                                                                  | -1,227    | -1,376 | -1,090 | -1,091 | -1,175 | na    | -654           | -489  | -534  | na    | -5             | -5  | -6   | -6  | -3     | -5    | -5    | -5    | -76                                   | -59   | -56   | na    |
| 31   | Excluding military transfers.....                                                                           | -562      | -599   | -541   | -619   | -575   | -529  | -153           | -157  | -144  | -130  | -5             | -5  | -6   | -6  | -3     | -5    | -5    | -5    | -48                                   | -38   | -46   | -37   |
| 32   | Private remittances.....                                                                                    | -133      | -127   | -123   | -140   | -138   | -126  | -65            | -66   | -69   | -67   | -5             | -5  | -5   | -5  | (X)    | -1    | -1    | -1    | -12                                   | -10   | -12   | -10   |
| 33   | Government:                                                                                                 |           |        |        |        |        |       |                |       |       |       |                |     |      |     |        |       |       |       |                                       |       |       |       |
| 34   | Military supplies and services.....                                                                         | -665      | -777   | -549   | -485   | -600   | na    | -501           | -332  | -390  | na    |                |     |      |     |        |       |       |       | -28                                   | -12   | -19   | na    |
| 35   | Other grants.....                                                                                           | -384      | -429   | -368   | -433   | -390   | -331  | -72            | -67   | -56   | -43   | (X)            | (X) | (X)  | -1  |        |       |       |       | -34                                   | -25   | -32   | -25   |
| 36   | Pensions and other transfers.....                                                                           | -45       | -43    | -70    | -46    | -47    | -72   | -16            | -24   | -19   | -20   | (X)            | (X) | (X)  | -1  | -3     | -4    | -4    | -4    | -2                                    | -3    | -2    | -2    |
| 37   | U.S. capital, net (outflow of funds (-)), total.....                                                        | -888      | -1,247 | -783   | -472   | -2,395 | -652  | -138           | -172  | -222  | -58   | -17            | -41 | -10  | -26 | -397   | -202  | -190  | -299  | -256                                  | -227  | -206  | -105  |
| 38   | Private, net, total.....                                                                                    | -642      | -1,025 | -451   | -383   | -752   | -131  | -38            | -159  | -174  | -65   | 2              | -2  | -7   |     | -396   | -203  | -190  | -299  | -216                                  | -5    | -160  | -40   |
| 39   | Direct investments, net.....                                                                                | -153      | -411   | -156   | -267   | -450   | -201  | -42            | -42   | -105  | -42   |                |     |      |     | -104   | -111  | -141  | -137  | -209                                  | 36    | -104  | -160  |
| 40   | New issues.....                                                                                             | -338      | -359   | -99    | -163   | -115   | -170  | -17            | -25   | -34   | -10   |                |     |      |     | -155   | -56   | -64   | -135  |                                       |       |       |       |
| 41   | Redemptions.....                                                                                            | 21        | 19     | 10     | 22     | 36     | 12    | 3              | 2     | 3     | 1     |                |     |      |     | 10     | 5     | 25    | 6     | 3                                     | 2     | 3     | 2     |
| 42   | Other long-term, net.....                                                                                   | -126      | -115   | -94    | -147   | -154   | -42   | 21             | -17   | -67   | 27    | -2             |     |      |     | -69    | -20   | -11   | 8     | -10                                   | -23   | -47   | -63   |
| 43   | Short-term, net.....                                                                                        | -34       | -168   | -115   | 172    | -69    | 60    | -3             | -77   | 20    | -41   | 4              | -2  | -3   |     | -78    | -21   | 1     | 11    |                                       | -20   | -12   | 121   |
| 44   | Government, net, total.....                                                                                 | -246      | -222   | -332   | -89    | -1,643 | -221  | -110           | -13   | -48   | 7     | -19            | -39 | -3   | -26 | -1     | 1     | (X)   | (X)   | -96                                   | -222  | -46   | -65   |
| 45   | Long-term capital, outflow.....                                                                             | -256      | -243   | -337   | -287   | -1,654 | -205  | -27            | -35   | -54   | -27   | -4             | -4  | -3   | -3  |        |       |       |       | -96                                   | -239  | -100  | -70   |
| 46   | Repayments.....                                                                                             | 131       | 207    | 111    | 263    | 116    | 134   | 40             | 46    | 45    | 65    | (X)            | 3   | (X)  | 6   | (X)    | (X)   | (X)   | (X)   | 51                                    | 25    | 53    | 29    |
| 47   | Short-term, net.....                                                                                        | -121      | -186   | -106   | -65    | -105   | -150  | -123           | -24   | -39   | -31   | -15            | -38 | (X)  | -29 | -1     | 1     |       |       | 5                                     | -8    | 1     | -24   |
| 48   | Foreign capital, net (outflow of funds (-)), total.....                                                     | 215       | -6     | 124    | 819    | 2,056  | 1,165 | -657           | 617   | 732   | 672   | 2              | -3  | 8    | -10 | 273    | -76   | 66    | 224   |                                       | -200  | 13    | -226  |
| 49   | Direct and long-term portfolio investments other than U.S. Government securities.....                       | 13        | -15    | -26    | 75     | 199    | 134   | -18            | -3    | 140   | 118   |                |     |      |     | -3     | -29   | 22    | -7    | -4                                    | -6    | 4     | 3     |
| 50   | Transactions in U.S. Government securities.....                                                             | 127       | -121   | 8      | 115    | 55     | 322   | -64            | -11   | 59    | 121   |                |     |      |     | -100   | 2     | -2    | 108   | -48                                   |       | -2    | 1     |
| 51   | Short-term liabilities to foreign banks and official institutions.....                                      | 76        | 53     | 353    | 440    | 1,094  | 728   | -365           | 503   | 451   | 454   | 2              | -3  | 8    | -10 | 372    | -65   | -11   | 107   | -21                                   | -224  | 23    | -209  |
| 52   | Other short-term liabilities.....                                                                           | -1        | 77     | 89     | 189    | 127    | -19   | 10             | 38    | 82    | -21   | (X)            | (X) | (X)  |     | 4      | 16    | 47    | 16    | 73                                    | 39    | -12   | -21   |
| 53   | Gold sales (purchases (-)) by the United States.....                                                        | 370       | 1,075  | 483    | 96     | 741    | 167   | 1,073          | 498   | 318   | 274   |                |     |      |     |        |       |       |       | (X)                                   | -11   | 21    | 23    |
| 54   | Foreign capital and gold, total.....                                                                        | 585       | 1,069  | 907    | 915    | 2,807  | 1,332 | 636            | 1,115 | 1,050 | 946   | 2              | -3  | 8    | -10 | 273    | -76   | 66    | 224   | (X)                                   | -211  | 34    | -203  |
| 55   | Errors and omissions and transfers of funds between foreign areas (receipts by foreign areas (-)), net..... | 203       | 107    | 218    | 217    | 357    | 128   | -200           | -487  | -56   | -218  | -4             | 22  | 14   | 16  | -199   | 165   | -178  | -91   | 63                                    | 195   | 83    | 191   |
| 56   | Memorandum items:                                                                                           |           |        |        |        |        |       |                |       |       |       |                |     |      |     |        |       |       |       |                                       |       |       |       |
| 57   | Increase in total reported foreign gold reserves and liquid dollar holdings <sup>2</sup> .....              | 739       | 1,340  | 1,087  | 1,036  | 2,892  | 1,298 | 892            | 1,167 | 1,012 | 665   | 2              | -3  | 8    | -10 | 264    | -45   | 45    | 197   | 2                                     | -210  | 23    | -230  |
| 58   | Through estimated transactions with the United States <sup>2</sup> .....                                    | 579       | 1,090  | 939    | 837    | 2,609  | 1,190 | 454            | 631   | 854   | 610   | -2             | 19  | 22   | 6   | 77     | 118   | -134  | 140   | 67                                    | -10   | 113   | -15   |
| 59   | Through other transactions <sup>2</sup> .....                                                               | 160       | 250    | 148    | 199    | 283    | 108   | 438            | 536   | 158   | 55    | 4              | -22 | -14  | -16 | 187    | -163  | 179   | 57    | -65                                   | -200  | -90   | -215  |

<sup>1</sup> Revised. <sup>2</sup> Preliminary. na Not available. nss Not shown separately. x Less than \$500,000.

1. Beginning with the first quarter of 1959 transactions with shipping companies operating under the flags of Liberia, Panama, Honduras, and Bahamas are shown in the column "International institutions and unallocated."

2. Reported gold reserves of foreign central banks and governments, excluding U.S.S.R. and other Eastern European countries, plus foreign liquid dollar holdings (lines 43, 44, and 45).

In the near future, higher sales of cotton, shipments of airplanes now on order, and larger foreign demand for certain foodstuffs and animal feed will stimulate exports. Cotton exports in recent years were subject to considerable fluctuations with high export rates usually not extending for

more than one or two seasons. Most of the aircraft now on order are scheduled to be delivered during next year. The effects of last summer's drought in Europe will be overcome in even shorter time.

The longer run improvement in our balance of payments

## Second and Third Quarters, 1958 and 1959

[Millions of dollars]

| All other countries <sup>1</sup> |        |                 |                  | International institutions and unallocated |     |                 |                  | Sterling area |      |                 |                  |                                 |      |                 |                  |                 |     |                 |                  | Line |
|----------------------------------|--------|-----------------|------------------|--------------------------------------------|-----|-----------------|------------------|---------------|------|-----------------|------------------|---------------------------------|------|-----------------|------------------|-----------------|-----|-----------------|------------------|------|
|                                  |        |                 |                  |                                            |     |                 |                  | Total         |      |                 |                  | United Kingdom and other Europe |      |                 |                  | Other countries |     |                 |                  |      |
| 1958                             |        | 1959            |                  | 1958                                       |     | 1959            |                  | 1958          |      | 1959            |                  | 1958                            |      | 1959            |                  | 1958            |     | 1959            |                  |      |
| II                               | III    | II <sup>r</sup> | III <sup>p</sup> | II                                         | III | II <sup>r</sup> | III <sup>p</sup> | II            | III  | II <sup>r</sup> | III <sup>p</sup> | II                              | III  | II <sup>r</sup> | III <sup>p</sup> | II              | III | II <sup>r</sup> | III <sup>p</sup> |      |
| 1, 679                           | 1, 481 | 1, 595          | na               | 22                                         | 26  | 76              | 61               | nss           | nss  | nss             | nss              | nss                             | nss  | nss             | nss              | nss             | nss | nss             | nss              | 1    |
| 248                              | 205    | 200             | na               |                                            |     |                 |                  | nss           | nss  | nss             | nss              | nss                             | nss  | nss             | nss              | nss             | nss | nss             | nss              | 2    |
| 1, 131                           | 1, 276 | 1, 395          | 1, 402           | 22                                         | 26  | 76              | 61               | 939           | 880  | 972             | 1, 093           | 421                             | 394  | 426             | 466              | 518             | 486 | 546             | 567              | 3    |
| 987                              | 834    | 971             | 961              | 6                                          | 6   | 17              |                  | 544           | 526  | 594             | 678              | 192                             | 213  | 213             | 264              | 352             | 313 | 381             | 394              | 4    |
| 120                              | 115    | 101             | 100              |                                            |     | 31              | 32               | 82            | 81   | 88              | 88               | 50                              | 48   | 57              | 57               | 32              | 33  | 31              | 31               | 5    |
| 12                               | 18     | 14              | 19               |                                            |     |                 |                  | 14            | 17   | 16              | 19               | 7                               | 8    | 8               | 10               | 7               | 9   | 8               | 9                | 6    |
| 54                               | 50     | 55              | 56               | 11                                         | 11  | 10              | 11               | 83            | 89   | 94              | 92               | 62                              | 66   | 70              | 70               | 21              | 23  | 24              | 22               | 7    |
| 16                               | 18     | 18              | 17               | (v)                                        | (x) | (x)             | (x)              | 8             | 6    | 7               | 7                | 4                               | 2    | 3               | 3                | 4               | 4   | 5               | 4                | 8    |
| 22                               | 8      | 22              | 14               | (x)                                        |     | (x)             | (x)              | 4             | 2    | 8               | 6                | 1                               | 1    | 2               | 2                | 3               | 1   | 6               | 4                | 9    |
| 198                              | 202    | 191             | 209              |                                            |     | 8               | 10               | 169           | 144  | 131             | 146              | 79                              | 47   | 47              | 50               | 90              | 97  | 84              | 96               | 10   |
| 11                               | 11     | 13              | 12               | 5                                          | 8   | 10              | 8                | 15            | 11   | 16              | 12               | 13                              | 9    | 13              | 10               | 2               | 2   | 3               | 2                | 11   |
| 11                               | 11     | 10              | 14               |                                            |     |                 |                  | 29            | 4    | 17              | 5                | 13                              | (x)  | 13              | (x)              | 7               | 4   | 4               | 5                | 12   |
| 1, 224                           | 1, 185 | 1, 355          | 1, 397           | 15                                         | 45  | 118             | 156              | 957           | 881  | 1, 133          | 1, 112           | 531                             | 514  | 629             | 620              | 426             | 367 | 504             | 492              | 13   |
| 778                              | 737    | 964             | 1, 003           |                                            |     | 8               | 8                | 520           | 487  | 666             | 683              | 202                             | 223  | 304             | 304              | 318             | 264 | 392             | 379              | 14   |
| 96                               | 97     | 55              | 56               |                                            |     | 94              | 93               | 81            | 70   | 98              | 87               | 69                              | 57   | 83              | 72               | 12              | 13  | 15              | 15               | 15   |
| 44                               | 46     | 50              | 51               |                                            |     |                 |                  | 59            | 72   | 72              | 77               | 33                              | 44   | 42              | 46               | 26              | 28  | 30              | 31               | 16   |
| 5                                | 4      | 4               | 4                |                                            |     |                 |                  | 67            | 66   | 70              | 69               | 65                              | 65   | 69              | 68               | 2               | 1   | 1               | 1                | 17   |
| 23                               | 26     | 25              | 24               | 10                                         | 38  | 6               | 43               | 10            | 12   | 11              | 10               | 2                               | 3    | 2               | 2                | 8               | 9   | 9               | 8                | 18   |
| 269                              | 260    | 241             | 239              |                                            |     |                 |                  | 176           | 128  | 128             | 126              | 118                             | 79   | 80              | 77               | 58              | 49  | 48              | 49               | 19   |
| 7                                | 13     | 11              | 14               | 1                                          | 1   | (x)             | (x)              | 40            | 42   | 51              | 52               | 39                              | 39   | 43              | 41               | 1               | 3   | 8               | 8                | 20   |
| 2                                | 2      | 5               | 6                | 4                                          | 6   | 10              | 12               | 4             | 4    | 7               | 8                | 3                               | 4    | 6               | 7                | 1               | (x) | 1               | 1                | 21   |
| 455                              | 296    | 240             | na               | 7                                          | -19 | -42             | -95              | nss           | nss  | nss             | nss              | nss                             | nss  | nss             | nss              | nss             | nss | nss             | nss              | 22   |
| 207                              | 91     | 40              | 5                | 7                                          | -19 | -42             | -95              | -18           | -1   | -161            | -79              | -110                            | -120 | -203            | -154             | 92              | 119 | 42              | 75               | 23   |
| -625                             | -529   | -547            | na               | -13                                        | -12 | -27             | -13              | nss           | nss  | nss             | nss              | nss                             | nss  | nss             | nss              | nss             | nss | nss             | nss              | 24   |
| -377                             | -324   | -347            | -338             | -13                                        | -12 | -27             | -13              | -87           | -96  | -97             | -87              | -16                             | -15  | -17             | -17              | -71             | -81 | -80             | -70              | 25   |
| -45                              | -41    | -51             | -43              |                                            |     |                 |                  | -26           | -25  | -29             | -26              | -14                             | -14  | -14             | -14              | -12             | -11 | -15             | -12              | 26   |
| -248                             | -205   | -200            | na               |                                            |     |                 |                  | nss           | nss  | nss             | nss              | nss                             | nss  | nss             | nss              | nss             | nss | nss             | nss              | 27   |
| -310                             | -264   | -275            | -249             | -13                                        | -12 | -27             | -13              | -57           | -69  | -64             | -57              | (x)                             | (x)  | (x)             | (x)              | -57             | -69 | -64             | -57              | 28   |
| -22                              | -19    | -21             | -46              |                                            |     |                 |                  | -4            | -2   | -4              | -4               | -2                              | -1   | -3              | -3               | -2              | -1  | -1              | -1               | 29   |
| -247                             | -114   | -350            | -159             | -182                                       | -27 | -1, 417         | -5               | -179          | -116 | -181            | -156             | -43                             | -22  | -36             | -31              | -136            | -94 | -145            | -125             | 30   |
| -194                             | -53    | -179            | -22              | -183                                       | -29 | -42             | -5               | -122          | -78  | -103            | -72              | -32                             | -24  | -40             | -34              | -90             | -54 | -63             | -38              | 31   |
| -56                              | -39    | -70             | 8                |                                            |     | -30             | -20              | -66           | -14  | -95             | -24              | -26                             | 13   | -50             | -4               | -40             | -27 | -45             | -20              | 32   |
| -24                              | -6     | -13             | -23              | -154                                       | -12 | -4              | -2               | -15           |      |                 | -15              |                                 |      |                 |                  | -15             |     |                 | -15              | 33   |
| 1                                | (x)    | 2               | 1                | 2                                          | 1   | 3               | 2                | 1             | (x)  | 1               | 1                |                                 |      |                 |                  | 1               | (x) | 1               | 1                | 34   |
| -24                              | -13    | -14             | -29              | -31                                        | -18 | -11             | 15               | -9            | -22  | 18              | 11               | 4                               | 4    | 30              | 16               | -13             | -26 | -12             | -5               | 35   |
| -91                              | 5      | -84             | 21               |                                            |     | (x)             | (x)              | -33           | -42  | -27             | -45              | -10                             | -41  | -20             | -46              | -23             | -1  | -7              | 1                | 36   |
| -53                              | -61    | -171            | -137             | 1                                          | 2   | -1, 375         |                  | -57           | -38  | -78             | -84              | -11                             | 2    | 4               | 3                | -46             | -40 | -82             | -87              | 37   |
| -116                             | -59    | -122            | -195             | -122                                       | -10 | -1, 375         |                  | -15           | -10  | -40             | -46              | -1                              | (x)  | -3              | -1               | -14             | -10 | -37             | -45              | 38   |
| 116                              | 35     | 18              | 34               |                                            | 2   |                 |                  | 14            | 9    | 7               | 11               | 2                               | (x)  | 4               | 1                | 12              | 9   | 3               | 10               | 39   |
| -53                              | -37    | -67             | -66              | 1                                          | (x) | (x)             |                  | -56           | -37  | -45             | -49              | -12                             | 2    | 3               | 3                | -44             | -39 | -48             | -52              | 40   |
| -17                              | 40     | 162             | 184              | 173                                        | 46  | 1, 085          | 321              | -242          | 5    | 59              | 107              | -227                            | 9    | 32              | 59               | -15             | -4  | 27              | 48               | 41   |
| 6                                | 10     | 19              | 14               | 4                                          | 2   | 5               | 6                | -8            | -7   | 55              | 26               | -10                             | -7   | 47              | 24               | 2               | (x) | 8               | 2                | 42   |
| (x)                              | 1      | (x)             | 10               | 91                                         | 16  | (x)             | 82               | -15           | -4   | 13              | 63               | -15                             | -4   | 16              | 63               |                 |     | -3              | (x)              | 43   |
| -13                              | 24     | 133             | 153              | 78                                         | 28  | 1, 080          | 233              | -216          | -12  | -22             | 46               | -202                            | -11  | -45             | -4               | -14             | -1  | 23              | 50               | 44   |
| -10                              | 5      | 10              | 7                | (x)                                        | (x) |                 | (x)              | -3            | 28   | 13              | -28              | (x)                             | 31   | 14              | -24              | -3              | -3  | -1              | -4               | 45   |
| 8                                | 2      | 50              | 62               | -6                                         | -6  | 352             | -192             | 450           | 50   | 200             | 150              | 450                             | 50   | 200             | 150              |                 |     |                 |                  | 46   |
| -9                               | 42     | 212             | 246              | 167                                        | 40  | 1, 437          | 129              | 208           | 55   | 259             | 257              | 223                             | 59   | 232             | 209              | -15             | -4  | 27              | 48               | 47   |
| 426                              | 365    | 445             | 246              | 21                                         | 18  | 49              | -16              | 76            | 158  | 180             | 65               | -54                             | 98   | 24              | -7               | 130             | 60  | 156             | 72               | 48   |
| -45                              | 69     | 166             | 219              | 225                                        | 109 | 1, 638          | 457              | 294           | 73   | 10              | 180              | 334                             | 41   | 10              | 110              | -40             | 32  |                 | 70               | I    |
| 411                              | 337    | 638             | 478              | 190                                        | 62  | 1, 473          | 99               | 292           | 220  | 384             | 296              | 179                             | 164  | 209             | 178              | 113             | 56  | 175             | 118              | 11   |
| -456                             | -268   | -472            | -259             | 35                                         | 47  | 165             | 358              | 2             | -147 | -374            | -116             | 155                             | -123 | -199            | -68              | -153            | -24 | -175            | -18              | 111  |

3. For "All areas" equals balance (with reverse sign) of line 23 (less net sales of gold (+) from domestic sources to the monetary gold stock of the United States, for periods shown in millions of dollars 7, 6, 6, -3, -8, -8), plus lines 25, 30, 42, and 48. For individual areas line 48 is not included.

4. Line I minus line II. Amounts for "All areas" represent gold obtained by foreign countries outside the United States.

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



will depend upon various measures taken by the Government, by our business concerns to expand sales abroad, and to meet foreign competition here, and by foreign countries to reduce restrictions on imports from the United States. Since many of these restrictions had been imposed before World War II, it will take considerable time to develop the new markets for U.S. products, although in some instances a temporary spurt in exports may occur to build up stocks abroad and perhaps to meet special pent-up demands.

### Background charts

The accompanying charts are included to give a background to the discussion of third quarter movements. The first—a line chart—traces the quarterly changes since 1950 in the magnitude of our international receipts and payments and the difference between them. This latter reflects the change in the liquidity position of the United States vis-a-vis other countries, or the change in the holdings of gold and

dollars by foreign countries through transactions with the United States. During the years 1950–57 we paid an average of \$1.3 billion in either gold or dollars to foreign countries but in the first 9 months of this year the annual rate exceeded \$4 billion.

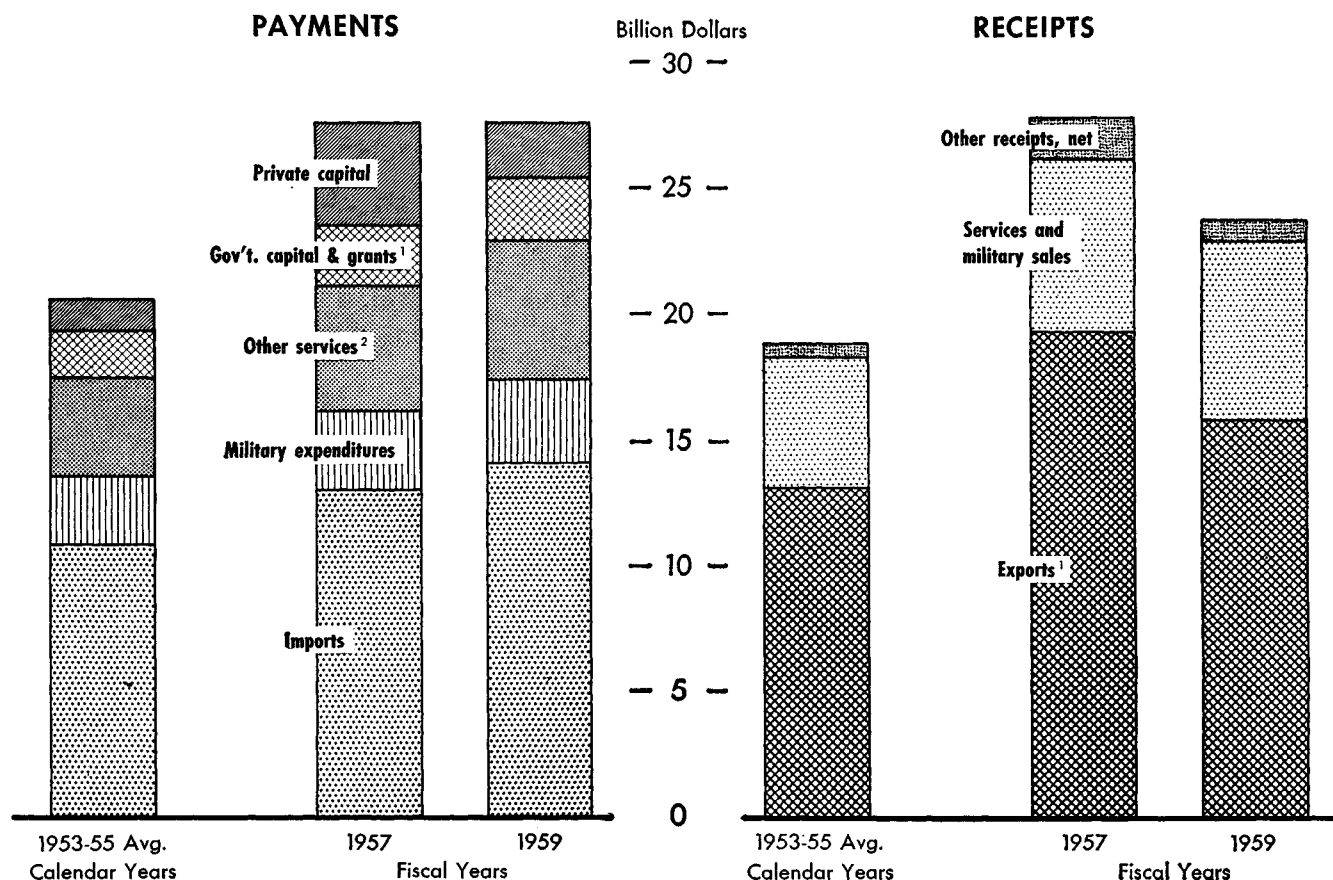
For two brief periods during these years the United States had an excess of receipts, the first during the hostilities in Korea and the second during the year following the closing of the Suez Canal and some of the Middle East pipelines. It may also be noted that the large fluctuations in the balance between receipts and payments are mainly the result of changes in receipts.

The bar chart, for specified periods, illustrates the level of U.S. payments and receipts, and the relative size of the items involved; also, the changes in major components, comparing 1959 with earlier periods.

The change in the balance from fiscal 1957 to fiscal 1959 reflects a drop in U.S. receipts, mainly in exports. On the payments side, the reduction in private investments was equal to the rise in imports of merchandise and services.

## U. S. Balance of International Payments

Payments have increased more than our receipts



<sup>1</sup> Excludes military grant aid. Gov't. capital for 1959 excludes the subscription to the IMF

<sup>2</sup> Includes private remittances and U. S. Gov't. pensions



# Contraction of United States Merchandise Trade Surplus

## *Some Aspects of Foreign Competition in the United States and Abroad*

THE FIRST major reversal in the over 2-year downtrend in export sales came during the September quarter. Non-military merchandise exports advanced to a seasonally adjusted annual rate of over \$17 billion, about \$2 billion more than the recent low reached during the first quarter of the year.

With the recent pickup in exports, the excess of merchandise exports over imports during the September quarter was close to \$1.5 billion at a seasonally adjusted annual rate. This represented a major gain as compared with the earlier part of the year, particularly the previous quarter, when the nation's traditional surplus on merchandise trade had practically evaporated. The third quarter trade surplus was still at a rate of less than half the \$3.3 billion recorded for the year 1958 and only about one-third as large as in 1956 when exports had hit their pre-Suez high.

Since the first quarter of 1958 merchandise imports have scored an unbroken series of quarterly gains. By the September 1959 quarter, imports were at a seasonally adjusted annual rate \$3.3 billion above that for the first quarter of 1958. What is more striking is that nearly \$3 billion of the total advance occurred during the brief space of the three calendar quarters ended June 1959, each of which witnessed successive new highs for imports. Seasonally adjusted imports in the third quarter of 1959 established another record of \$15.8 billion at an annual rate. The rise over the June quarter was limited to about \$100 million, part of which may be attributed to the acceleration of inbound shipments in anticipation of the longshoremen's strike which occurred during the early part of October.

This review first traces comparative trends since 1953 in U.S. exports and imports, classified by broad economic classes and by major product groupings within these classes. By considering exports and imports together, such an approach recognizes that the ability of foreign suppliers to compete with domestic industries in the domestic market affords numerous clues concerning their ability to compete with U.S. exports in foreign markets. The relative adequacy of our export performance at any one time, moreover, depends upon whether or not U.S. receipts from merchandise sales and other types of exports are sufficiently large to cover our payments for current imports of merchandise and to meet other international obligations due.

### **Net Exports of Finished Manufactures**

Finished manufactures comprise the most important single component of U.S. export trade—and our export surplus of manufactured goods has traditionally more than offset corresponding net imports of crude and semimanufactured materials and foodstuffs.

Imports of finished manufactures gained steadily from 1953 to 1957, and yet the advance in exports over this period, amounting to over \$3 billion, was more than double the corresponding rise in imports (see chart). With the drop in exports after 1957, however, and the accelerated upswing in imports since that time, the trade surplus on finished manufactures has undergone an almost uninterrupted decline. During the year ended September 1959 it fell to \$4.4 billion, the lowest since 1950.

### *Autos, steel, textiles, oil products: Exports slide—imports up*

Our changing trade in autos and parts accounted for over one-half the total drop of \$1.7 billion in net exports of finished manufactures in the year ended September 1959 as compared with 1956<sup>1</sup> (see table 1). In the case of passenger cars, which accounted for most of this decline, the U.S. position shifted from that of a net exporter of over \$200 million in 1956 to a net importer of about \$450 million in the year ended September 1959. Although the auto industry continues to be a large net exporter of trucks and buses, truck and bus exports are also down and imports up as compared with several years ago. On the other hand, shipments abroad of auto parts for assembly and other parts, accessories and service equipment are currently at the record rate of 1956.

The reversal in our traditional role as a net exporter of finished steel contributed nearly \$200 million to the overall dip in proceeds for net exports of finished manufactures during the past year as compared with 1956, and about one-third billion dollars as compared with 1957. Although this recent switch to becoming a net importer of iron and steel may reflect some basic changes in our ability to compete with foreign suppliers, it was also influenced to a major extent, first, by anticipation of, and later, by the actual advent of the steel strike.

A tendency toward weakness in exports of manufactured petroleum products and finished textiles became apparent somewhat earlier than was the case with autos and steel. Petroleum and textiles did not share in the general rise in exports preceding the Suez crisis (1954-56) whereas imports, especially of textiles, made major gains.

The secular downtrend in exports of lubricating oil and gasoline, although temporarily reversed during the Suez crisis, again became evident with the termination of that emergency. The loss in net exports of such finished petroleum products in the year ended September 1959 as compared with 1956 amounted to nearly \$120 million.

1. The year 1956 affords a more realistic period for comparison than 1957 when the Suez crisis had a major expansionary influence on exports, particularly to Europe.

Whereas in 1953, net exports of finished textiles had amounted to over \$170 million, by 1956 imports had moved ahead of exports. With imports swollen by heavy arrivals of apparel and house furnishings as well as of cloth and other finished materials, net purchases from abroad hit a new record of close to \$160 million in the year ended September 1959 (see table 1).

### *Consumer goods: Imports outpace exports*

Exports of finished (nonfood) consumer items, aside from textiles and passenger cars, as a group have climbed gradually and steadily since 1954. The over one-third gain in these shipments from 1954 to the year ended September 1959 is indeed fairly remarkable when viewed against the background of the numerous import restrictions maintained by many foreign countries against such goods. When measured against the corresponding rise of nearly 100 percent in imports, however, the increase in exports appears very moderate. The margin of exports over imports has gradually narrowed from about \$230 million in 1953 to less than \$15 million in the year ended September 1959.

### *Machinery: Major role in exports surplus*

On a net basis exports of machinery presently account for about 70 percent of our total trade surplus on finished manufactures, as compared with less than one-half in 1953.

Machinery exports during the year ended September 1959 were about 10 percent below their high of \$4 billion in 1957; still they were slightly larger than in 1956 and more than 30 percent ahead of 1953. While imports have shown a continuous uptrend since 1954, their value ratio to exports has not risen above one to seven.

Exports of engines, turbines and parts are currently running at the record rate of 1957, while imports, by comparison, continue to be relatively minor. Shipments abroad of construction, excavating and mining equipment and of special-purpose industrial machinery, although presently lagging below the high rate of 1957, are more than two-fifths ahead of exports in 1953. Imports of construction equipment remain negligible while imports of special-purpose industrial machinery are rising but nevertheless continue to be small relative to exports.

In the case of several other individual types of machinery, however, the picture is somewhat different. Whereas currently exports of agricultural machinery are hardly higher than in 1953, imports have almost doubled since 1953 and have become four-fifths as large as corresponding exports. Even though our tractor exports were still seven times as large as imports in the year ended September 1959, exports were slightly lower than in 1953 while imports have made major gains during the past 2 years. Exports of electrical and office machinery have advanced substantially over the period since 1953 and continue to exceed imports by a wide margin; yet the corresponding rise in the value of imports of electrical machinery exceeded that in exports, and the increase in the value of office machinery imports was nearly three-fourths as large as that in exports.

### *Transportation equipment: Spurt in aircraft exports—railway equipment off*

It is true that after nearly tripling in value from 1953 to 1957, aircraft exports declined, falling in the year ended September 1959 to less than half the 1957 amount. However,

during the third quarter of 1959 exports staged a major comeback reflecting stepped-up deliveries on foreign orders which presently aggregate at least half a billion dollars. Imports became a factor in our trade picture in 1956; however, the foreseeable rise in exports promises to far overshadow anticipated gains in imports.

Unlike exports of aircraft, exports of railway equipment have displayed little recovery. During the second and third quarters of 1959, such shipments to foreign countries were the lowest since 1952.

**Table 1.—U.S. Exports (excl. military aid) and Imports of Finished Manufactures by Selected Product Groupings<sup>1</sup>**

| [Millions of dollars]                                                       |       |       |        |       |                            |
|-----------------------------------------------------------------------------|-------|-------|--------|-------|----------------------------|
|                                                                             | 1953  | 1956  | 1957   | 1958  | 12 months ended Sept. 1959 |
| <b>Finished manufactures, total</b>                                         |       |       |        |       |                            |
| Exports.....                                                                | 7,370 | 9,297 | 10,468 | 9,357 | 9,248                      |
| Imports.....                                                                | 2,194 | 3,221 | 3,527  | 3,910 | 4,837                      |
| Net exports [net imports (—)].....                                          | 5,176 | 6,076 | 6,941  | 5,447 | 4,411                      |
| <b>Machinery and related items, total:</b>                                  |       |       |        |       |                            |
| Exports.....                                                                | 2,702 | 3,523 | 3,986  | 3,590 | 3,564                      |
| Imports.....                                                                | 221   | 314   | 385    | 416   | 510                        |
| Net exports [net imports (—)].....                                          | 2,481 | 3,209 | 3,601  | 3,174 | 3,054                      |
| <b>Construction, excavating and mining machinery:</b>                       |       |       |        |       |                            |
| Exports.....                                                                | 474   | 777   | 882    | 695   | 684                        |
| Imports.....                                                                | (2)   | (2)   | (2)    | (2)   | (2)                        |
| Net exports [net imports (—)].....                                          | 474   | 777   | 882    | 695   | 684                        |
| <b>Electrical machinery:</b>                                                |       |       |        |       |                            |
| Exports.....                                                                | 414   | 501   | 572    | 524   | 508                        |
| Imports.....                                                                | 39    | 86    | 120    | 129   | 149                        |
| Net exports [net imports (—)].....                                          | 375   | 415   | 443    | 395   | 359                        |
| <b>Engines, turbines and parts:</b>                                         |       |       |        |       |                            |
| Exports.....                                                                | 147   | 205   | 233    | 226   | 232                        |
| Imports.....                                                                | 1     | 3     | 5      | 4     | 5                          |
| Net exports [net imports (—)].....                                          | 146   | 202   | 228    | 222   | 227                        |
| <b>Machine tools:</b>                                                       |       |       |        |       |                            |
| Exports.....                                                                | 150   | 140   | 182    | 165   | 156                        |
| Imports.....                                                                | 37    | 25    | 36     | 28    | 30                         |
| Net exports [net imports (—)].....                                          | 113   | 115   | 146    | 137   | 126                        |
| <b>Office machinery:</b>                                                    |       |       |        |       |                            |
| Exports.....                                                                | 87    | 116   | 127    | 134   | 139                        |
| Imports.....                                                                | 11    | 29    | 35     | 38    | 48                         |
| Net exports [net imports (—)].....                                          | 76    | 87    | 92     | 96    | 91                         |
| <b>Agricultural machinery and equipment:</b>                                |       |       |        |       |                            |
| Exports.....                                                                | 138   | 127   | 133    | 123   | 141                        |
| Imports.....                                                                | 60    | 60    | 66     | 93    | 112                        |
| Net exports [net imports (—)].....                                          | 78    | 67    | 67     | 30    | 29                         |
| <b>Tractors, parts and accessories:</b>                                     |       |       |        |       |                            |
| Exports.....                                                                | 341   | 390   | 380    | 311   | 337                        |
| Imports.....                                                                | 12    | 15    | 15     | 29    | 48                         |
| Net exports [net imports (—)].....                                          | 329   | 375   | 365    | 282   | 289                        |
| <b>Autos and parts:</b>                                                     |       |       |        |       |                            |
| Exports.....                                                                | 962   | 1,357 | 1,300  | 1,084 | 1,133                      |
| Imports.....                                                                | 53    | 145   | 337    | 554   | 792                        |
| Net exports [net imports (—)].....                                          | 909   | 1,212 | 972    | 530   | 341                        |
| <b>Civilian aircraft:</b>                                                   |       |       |        |       |                            |
| Exports.....                                                                | 91    | 170   | 269    | 217   | 126                        |
| Imports.....                                                                | 2     | 48    | 13     | 40    | 38                         |
| Net exports [net imports (—)].....                                          | 89    | 122   | 256    | 177   | 88                         |
| <b>Railway equipment:</b>                                                   |       |       |        |       |                            |
| Exports.....                                                                | 107   | 109   | 145    | 208   | 126                        |
| Imports.....                                                                | 107   | 109   | 145    | 208   | 126                        |
| Net exports [net imports (—)].....                                          | 0     | 0     | 0      | 0     | 0                          |
| <b>Textiles:</b>                                                            |       |       |        |       |                            |
| Exports.....                                                                | 520   | 482   | 498    | 449   | 434                        |
| Imports.....                                                                | 348   | 516   | 490    | 503   | 591                        |
| Net exports [net imports (—)].....                                          | 172   | —34   | —1     | —54   | —157                       |
| <b>Nonfood consumer goods (excluding textiles and transport equipment):</b> |       |       |        |       |                            |
| Exports.....                                                                | 674   | 794   | 837    | 843   | 890                        |
| Imports.....                                                                | 443   | 635   | 716    | 685   | 876                        |
| Net exports [net imports (—)].....                                          | 231   | 159   | 121    | 158   | 14                         |
| <b>Steel mill products:</b>                                                 |       |       |        |       |                            |
| Exports.....                                                                | 178   | 235   | 384    | 238   | 165                        |
| Imports.....                                                                | 122   | 166   | 176    | 161   | 291                        |
| Net exports [net imports (—)].....                                          | 56    | 69    | 208    | 77    | —126                       |
| <b>Petroleum products:</b>                                                  |       |       |        |       |                            |
| Exports.....                                                                | 358   | 370   | 386    | 316   | 295                        |
| Imports.....                                                                | 3     | 33    | 47     | 101   | 77                         |
| Net exports [net imports (—)].....                                          | 355   | 337   | 339    | 215   | 218                        |
| <b>Paper and products:</b>                                                  |       |       |        |       |                            |
| Exports.....                                                                | 125   | 198   | 221    | 220   | 232                        |
| Imports.....                                                                | 636   | 750   | 718    | 676   | 720                        |
| Net exports [net imports (—)].....                                          | —511  | —552  | —497   | —456  | —488                       |
| <b>Medicinals and pharmaceuticals:</b>                                      |       |       |        |       |                            |
| Exports.....                                                                | 217   | 246   | 285    | 278   | 284                        |
| Imports.....                                                                | 6     | 9     | 11     | 15    | 19                         |
| Net exports [net imports (—)].....                                          | 211   | 237   | 274    | 263   | 265                        |

1. Exports of domestic merchandise and imports for consumption.

2. Negligible.

Source: U.S. Department of Commerce, Office of Business Economics, based on Bureau of the Census data.

### *Paper: Exports up—less reliance on imports*

Except for a temporary period of stability from 1957 to 1958, paper exports have gained uninterruptedly, having nearly doubled by the year ended September 1959 as compared to 1953. The further substantial jump in exports during the third quarter of 1959 appears to indicate continued vigor in foreign demand. A glance at the import side of the picture, furthermore, shows that paper stands out among those manufactured commodities for which our reliance on imports has diminished over this period.

### **Food and Industrial Materials in Trade Balance**

The contraction of nearly \$1.7 billion in the export surplus of finished manufactures accounted for about half the drop in the Nation's total merchandise surplus from \$4.6 billion in 1956 to \$1.2 billion in the year ended September 1959. A further factor contributing to the decline was the rise of about \$0.4 billion in net imports of foodstuffs. As exports of foodstuffs, aided by Public Law 480 financing, are presently close to the near-record high of 1956, this development reflected primarily the enlarged flow of imports—primarily of meat and cattle.

### *Adverse shift in industrial materials*

Far overshadowing the increase in food imports as a factor contributing to the shrinkage of our trade surplus as compared with several years ago, however, was the rise in net payments for crude and semimanufactured materials. In the year ended September 1959 such net payments amounted to \$1.9 billion, up \$1.1 billion from 1956 (see table 2). Whereas the deterioration in our net trading position for finished manufactures and foodstuffs was due practically entirely to a rise in imports rather than to a drop in exports, the increase in our negative balance on trade in crude and semimanufactured materials resulted almost wholly from reduced exports. During the past year, imports of such industrial materials have undergone a substantial cyclical expansion, yet they aggregated less than \$100 million more than in 1956 and less than \$50 million more than in 1957. By way of contrast, during the same annual period ended September 1959, exports were \$1 billion down from their rate in 1956 and \$2.1 billion below their performance in 1957.

The chart shows that in the general upswing of exports from 1953 to 1957 and during the subsequent downturn, shipments of such industrial materials had risen faster and had fallen more sharply than did exports of finished manufacturers. Taking into account the entire period from 1953 to the year ended September 1959, however, the growth in exports of crude and semimanufactured materials, amounting to nearly two-fifths, was relatively much greater than the corresponding expansion of one-fourth in sales of finished manufactures. Over this span of years, moreover, the gain in exports of such materials exceeded the accompanying gain in imports—a development opposite to that occurring in the case of finished manufactures.

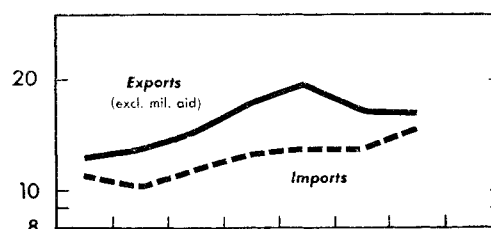
### *Steel and fuel exports: Indications of weakness*

A survey of trends in exports and imports of the major product components of the crude and semimanufactured goods category, reveals several of the same tendencies already covered in the discussion with regard to finished manufactures. During the year ended September 1959, the loss in net receipts arising from lower exports and higher imports

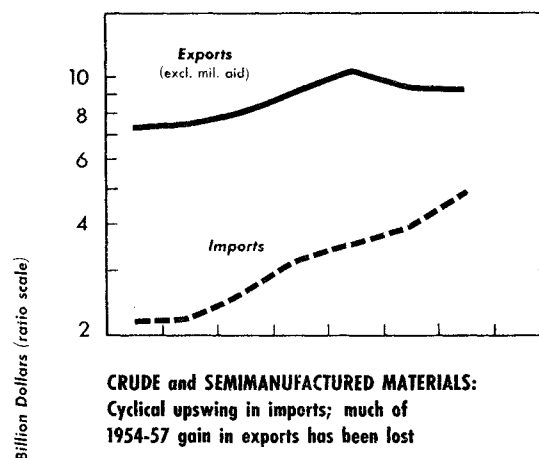
of semifabricated iron and steel amounted to over \$350 million as compared with 1956 and even more as contrasted with 1957. By adding these reductions to the corresponding losses in our net trade position in finished iron and steel (excluding machinery and vehicles), it can be seen that the overall deterioration in our balance of payments due to

#### **TOTAL U.S. MERCHANDISE EXPORTS and IMPORTS:**

Trade surplus contracts as imports expand

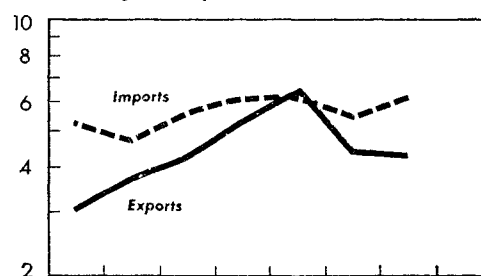


**FINISHED MANUFACTURES: Rise in imports accelerates as exports continue below 1957 high**

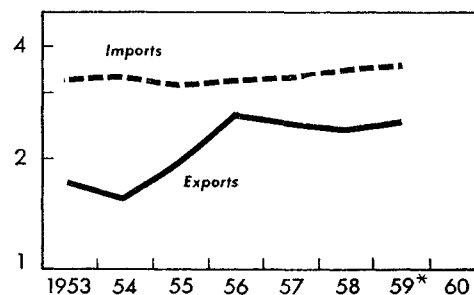


#### **CRUDE and SEMIMANUFACTURED MATERIALS:**

Cyclical upswing in imports; much of 1954-57 gain in exports has been lost



**FOODSTUFFS: Import rise moderate; exports hold most of large 1955-56 gain**



\* Year ended September

Basic Data: Census Bureau

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

59-12-4

changes in steel exports and imports has amounted to well over half a billion dollars since 1956 and more than three-fourths of a billion dollars as compared with 1957.

Except for a temporary spurt during the Suez crisis, exports of crude petroleum have undergone a continuous decline since 1951. Fuel oil has also shared in the secular downtrend characteristic of petroleum exports as a group.

Meanwhile, the rise in the value of oil imports, which had begun as early as 1942, did not terminate until after mandatory quotas had become effective in the spring of 1959. Although as late as 1952 the value of the petroleum exports had been in excess of the value of imports by over \$100 million, in 1953 this Nation became a net oil importer. By the year ended September 1959 the margin of imports over exports had risen to over \$1.1 billion.

Despite ample evidence that American coal has remained competitive pricewise with foreign coal in markets abroad, exports in the year ended September 1959 fell to \$420 million, an amount less than half the 1957 figure and well over \$300 million below exports in 1956. Unsold pithead stocks in Western Europe have mounted to record proportions and promise to rise even further in the year ahead as coal becomes increasingly displaced by oil. Hence the present chances for a major revival in coal exports are dubious, particularly since numerous forward contracts for exports have been canceled and import barriers, newly erected by Germany and Belgium, remain in effect.

### *Cotton: Reversal of export downtrend*

Within the industrial materials group, unmanufactured cotton stands out as the fourth major "weak" commodity from the standpoint of export performance (see table 2). The volume of cotton exports during the crop year ended July 1959 was the lowest for any season since 1955-56.

Unlike the instances of iron and steel, petroleum, and coal exports, which offer no present indication of an immediate sharp upturn, cotton exports are apparently headed for a major recovery during the remainder of the current shipping season. In addition to the greater competitiveness of U.S. prices due to lower support prices and the increase in payment-in-kind for exports, other factors favorable to increased exports are expanded consumption abroad, and reduced cotton production and stocks in other countries.

The value of cotton exports during the 9 months ending June 1960 may average close to \$0.8 billion at an annual rate. This would be nearly half a billion dollars more than the value in the year ended September 1959.

### *Chemicals, rubber, fats and oils: Strong export performance*

Shifts in trade in a number of other crude and semimanufactured products have considerably strengthened the receipts side of our international ledger. Exports of industrial chemicals have been on a continuous upswing since 1953, and in the year ended September 1959, were more than twice as large dollarwise as in 1953. The relative rise in exports over this period, moreover, was more than double the corresponding advance in imports. On a net basis exports of industrial chemicals are currently at an annual rate of half a billion dollars.

Plastics and synthetic resins stand out among those chemicals experiencing the largest gain in export sales. In the year ended September 1959, such sales were over 200 percent higher than in 1953.

Export markets for synthetic rubber have expanded rela-

tively even faster than those for industrial chemicals. At their new high, reached during the second and third quarters of 1959, they amounted to nearly \$190 million at an annual rate. By obviating the need for increased imports of natural rubber, the greater supply of domestically produced synthetic rubber has in recent years had an important bearing on the payments as well as on the receipts side of our balance of payments.

U.S. trade in inedible vegetable oils and oilseeds has also been characterized by an extraordinary gain in exports and a flattening out in imports. Exports during the year ended September 1959 were even higher than in 1957 and exceeded imports by well over \$200 million. This was in contrast to 1953 when imports had exceeded exports by a slim margin.

Iron and steel scrap is an erratic performer which merits brief attention. Even with the sharp pickup since early in 1959, the annual rate of exports during the third quarter was still much below that of 1956 and 1957. When contrasted

**Table 2.—U.S. Exports and Imports of Crude and Semimanufactured Materials by Selected Product Groupings<sup>1</sup>**

| [Millions of dollars]                                |        |       |       |        |                            |
|------------------------------------------------------|--------|-------|-------|--------|----------------------------|
|                                                      | 1953   | 1956  | 1957  | 1958   | 12 months ended Sept. 1959 |
| <b>Crude &amp; semimanufactured materials, total</b> |        |       |       |        |                            |
| Exports.....                                         | 3,049  | 5,290 | 6,352 | 4,412  | 4,265                      |
| Imports.....                                         | 5,291  | 6,092 | 6,131 | 5,445  | 6,175                      |
| Net exports [net imports (-)].....                   | -2,242 | -802  | 221   | -1,033 | -1,910                     |
| <b>Iron and steel mill products:</b>                 |        |       |       |        |                            |
| Exports.....                                         | 306    | 527   | 609   | 325    | 287                        |
| Imports.....                                         | 103    | 46    | 36    | 70     | 162                        |
| Net exports [net imports (-)].....                   | 203    | 481   | 573   | 255    | 125                        |
| <b>Steel scrap and pig iron:</b>                     |        |       |       |        |                            |
| Exports.....                                         | 11     | 313   | 383   | 104    | 133                        |
| Imports.....                                         | 30     | 27    | 23    | 23     | 39                         |
| Net exports [net imports (-)].....                   | -19    | 286   | 360   | 81     | 94                         |
| <b>Coal and related products:</b>                    |        |       |       |        |                            |
| Exports.....                                         | 346    | 746   | 846   | 534    | 421                        |
| Imports.....                                         | 4      | 5     | 6     | 4      | 4                          |
| Net exports [net imports (-)].....                   | 342    | 741   | 840   | 530    | 417                        |
| <b>Petroleum, crude:</b>                             |        |       |       |        |                            |
| Exports.....                                         | 60     | 90    | 173   | 15     | 8                          |
| Imports.....                                         | 510    | 838   | 950   | 943    | 894                        |
| Net exports [net imports (-)].....                   | -450   | -748  | -807  | -928   | -886                       |
| <b>Fuel oil:</b>                                     |        |       |       |        |                            |
| Exports.....                                         | 145    | 175   | 278   | 118    | 100                        |
| Imports.....                                         | 238    | 384   | 497   | 499    | 518                        |
| Net exports [net imports (-)].....                   | -93    | -209  | -219  | -381   | -418                       |
| <b>Copper, unwrought:</b>                            |        |       |       |        |                            |
| Exports.....                                         | 86     | 211   | 242   | 203    | 148                        |
| Imports.....                                         | 426    | 451   | 350   | 210    | 197                        |
| Net exports [net imports (-)].....                   | -340   | -240  | -108  | -7     | -49                        |
| <b>Cotton, unmanufactured:</b>                       |        |       |       |        |                            |
| Exports.....                                         | 522    | 728   | 1,059 | 661    | 351                        |
| Imports.....                                         | 42     | 24    | 62    | 29     | 27                         |
| Net exports [net imports (-)].....                   | 480    | 704   | 997   | 632    | 324                        |
| <b>Other textile fibers and semimanufactures:</b>    |        |       |       |        |                            |
| Exports.....                                         | 272    | 304   | 327   | 302    | 315                        |
| Imports.....                                         | 536    | 487   | 447   | 369    | 501                        |
| Net exports [net imports (-)].....                   | -264   | -183  | -120  | -67    | -186                       |
| <b>Industrial chemicals:</b>                         |        |       |       |        |                            |
| Exports.....                                         | 301    | 506   | 570   | 584    | 661                        |
| Imports.....                                         | 106    | 126   | 129   | 130    | 158                        |
| Net exports [net imports (-)].....                   | 195    | 380   | 441   | 454    | 503                        |
| <b>Rubber:</b>                                       |        |       |       |        |                            |
| Exports (mainly synthetic).....                      | 20     | 97    | 123   | 117    | 158                        |
| Imports (mainly natural).....                        | 340    | 406   | 356   | 256    | 356                        |
| Net exports [net imports (-)].....                   | -320   | -309  | -233  | -139   | -198                       |
| <b>Sawmill products:</b>                             |        |       |       |        |                            |
| Exports.....                                         | 65     | 88    | 89    | 78     | 83                         |
| Imports.....                                         | 236    | 306   | 242   | 264    | 334                        |
| Net exports [net imports (-)].....                   | -171   | -218  | -153  | -186   | -251                       |
| <b>Paper base stocks:</b>                            |        |       |       |        |                            |
| Exports.....                                         | 28     | 91    | 103   | 84     | 97                         |
| Imports.....                                         | 301    | 342   | 313   | 310    | 332                        |
| Net exports [net imports (-)].....                   | -273   | -251  | -210  | -226   | -235                       |
| <b>Tobacco, unmanufactured:</b>                      |        |       |       |        |                            |
| Exports.....                                         | 341    | 334   | 359   | 354    | 368                        |
| Imports.....                                         | 82     | 90    | 97    | 108    | 110                        |
| Net exports [net imports (-)].....                   | 259    | 244   | 262   | 246    | 258                        |
| <b>Oilseeds and inedible vegetable oils:</b>         |        |       |       |        |                            |
| Exports.....                                         | 147    | 294   | 363   | 258    | 372                        |
| Imports.....                                         | 157    | 129   | 136   | 133    | 154                        |
| Net exports [net imports (-)].....                   | -10    | 165   | 227   | 125    | 218                        |
| <b>Hides and skins:</b>                              |        |       |       |        |                            |
| Exports.....                                         | 37     | 59    | 68    | 56     | 60                         |
| Imports.....                                         | 74     | 66    | 49    | 54     | 84                         |
| Net exports [net imports (-)].....                   | -37    | -7    | 19    | 2      | -24                        |

1. Exports of domestic merchandise and imports for consumption.

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

with the very low shipments in 1953 and 1954, however, the third quarter annual rate of \$200 million is high.

### Trade With Industrialized Countries

As the bulk of the gain in imports and the drop in exports since 1956-57 was in finished manufactures and industrial materials, respectively, it is not surprising that most of the recent shrinkage in our overall export surplus resulted from changes in trade with other industrialized countries.

Whereas in 1956 merchandise exports to Western Europe and Japan had been \$2.8 billion in excess of corresponding imports from these countries, during the year ended September 1959, the margin of such exports over imports contracted to only one-third billion dollars. (The latter figure includes \$400 million for Western Europe and an import surplus of nearly \$70 million vis-a-vis Japan.) Hence changes in trade with these two areas alone accounted for about three-fourths of the nearly \$3.4 billion decline in the Nation's total merchandise export surplus since 1956 and about two-thirds of the \$4.9 billion drop as compared with 1957.

As a factor contributing to the curtailment of our export surplus with Western Europe and Japan since 1956, the rise in imports of \$1¾ billion overshadowed the \$0.7 billion drop in exports. In the year ended September 1959, imports from Western Europe totaled nearly \$4.3 billion, a jump of almost one-half as compared with 1956. At the same time, the \$0.9 billion of imports from Japan reflected an advance of two-thirds since 1956.

### Small rise in imports from other areas

The rise over the same period in merchandise imports from the entire rest of the world, including Canada, amounted to less than \$0.4 billion. If the extraordinary increase in imports from Hong Kong is excluded, the rise in imports from this grouping in the year ended September 1959 as compared with 1956, amounted to hardly more than 3 percent.

Imports from nearby Canada were about the same as in 1956; purchases from the Latin American Republics were less than 2 percent above 1956; and imports from Africa and Southeast and Eastern Asia (excluding Japan and Hong Kong) were even slightly lower than in 1956. Only from Oceania and the Middle East have there been appreciable gains in imports since 1956.

The use of 1953 instead of 1956 as a yardstick does not significantly change the picture. Whereas imports from major industrial overseas countries are more than twice as large as in 1953, our purchases elsewhere in the world have advanced in the aggregate by about one-seventh.

### Exports to Europe in long-term rise

It is true that notwithstanding their decline as compared with 1956 and 1957, exports to Western Europe during the year ended September 1959 were still nearly three-fifths—about \$1¾ billion—ahead of 1953. This was a far greater expansion than that occurring in our exports to other areas, but it did not match the corresponding rise in imports from Western Europe. The result was a one-quarter billion dollar dip in our export surplus with Western Europe in the year ended September 1959 as compared with 1953.

The rise of one-fourth in exports to Japan since 1953 fell nearly one-half billion dollars short of the increase in imports from Japan over this period. This change, together with that occurring in trade with Western Europe, adds up to a total decline from 1953 to the year ended September 1959 of nearly three-quarter billion dollars in our net receipts from trade with industrial countries overseas.

### Export surplus with other areas increases

Notwithstanding this major reduction since 1953 in net receipts from merchandise trade with Western Europe and Japan, the overall merchandise export surplus of nearly \$1.2 billion in the year ended September 1959 was still no lower than it had been in 1953. Over this period the rise of nearly one-fourth in exports to the rest of the world including Canada, amounting to over \$2 billion, had been both relatively and absolutely much greater than the corresponding one-seventh increase in imports, amounting to \$1.2 billion, from these countries.

### Comparative Trends in World Markets

The world's leading manufacturing centers—the United States, Japan, and the OEEC countries<sup>2</sup>—all showed considerable gains in exports<sup>3</sup> between 1953 and 1957. As Europe's export trade revived from the destructive effects of World War II, its relative growth during 1953-55 was greater than that in U.S. exports. In the next 2 years, however, the spurt of U.S. exports was not matched by Europe, despite the large gains recorded by Germany and Italy, that area's fastest growing exporters. Japan's progress was more rapid than any of its competitors during the whole period since 1953, although its previous gains, like Europe's, had been severely restricted as an aftermath of World War II.

The year 1958 witnessed a flattening out in exports from both Europe and Japan and a sharp decline in U.S. exports from 1957's record high. By early 1959, however, exports from both OEEC countries and Japan had resumed their upward climb and for the first half of the year were at a new record rate, reflecting primarily large gains in sales to the United States and Canada.

### United States remains world's leading exporter

Even during the first half of 1959, the trough of this country's recent export cycle, U.S. merchandise exports of nearly \$8 billion (excluding military aid shipments) were two-thirds greater than the \$4.8 billion shipped by the United Kingdom, its leading competitor in terms of dollar value, and three-fourths ahead of exports from Germany, its leading European competitor in terms of rapidity of growth. Japan still had an export market less than one-fifth as large as that of the United States.

Exports from the United Kingdom have undergone a relatively modest growth, advancing by about one-fourth from 1953 to 1957 and rising only very little since. France also experienced only a comparatively mild growth in its exports until 1957 when export sales began to rise at a faster rate than those of the United Kingdom.

In contrast to exports from Britain and France, Germany's and Italy's sales to world markets have shown an outstanding growth. Exports from Germany have surged ahead by over a hundred percent since 1953. By the first half of 1959, they were only 5 percent lower than the United Kingdom's, compared to more than 40 percent less in 1953.

### Recent losses in Canadian market

Our leading markets have experienced a general penetration by our major competitors since the early 1950's and a more pronounced penetration during the weak period of this country's latest export cycle.

2. Free Europe, excluding Spain, Finland, and Yugoslavia.

3. Including their exports to each other and including intra-OEEC trade.

The U.S. share of Canada's total imports, which in 1953-56 had fluctuated between 73 and 74 percent, declined in 1957 by several points as U.S. exports to that country fell while Europe's shipments to Canada rose. In 1958, Canada's imports from the United States underwent a further contraction of nearly \$500 million: shipments from Western Europe and Japan showed slight gains. Thus, the U.S. share of the Canadian market slipped to below 70 percent while Europe's share rose to 16 percent. Data for recent months of 1959 reveal that Europe's share of Canada's total import trade is currently at its postwar high while the U.S. share, at slightly under two-thirds, is lower than in any postwar years. In the September quarter, nevertheless, the U.S. contribution of \$3.7 billion (annual rate) to Canada's imports was six times larger than that of the United Kingdom, Canada's second largest supplier.

Germany's and Japan's roles as Canadian suppliers have shown the most outstanding growth. Yet their combined exports to Canada in 1958 were only a third as large as Britain's and less than 5 percent as great as those of the United States.

Canada's last business recession, which began in the latter part of 1957, was characterized by a substantial decline in investment expenditures for large resource development projects at the same time that consumer expenditures were quite well maintained. Consequently, there was a contraction in Canada's demand for capital equipment—heavy construction, excavating, mining, and other types. The United States was the predominant supplier of such imports. Stability and subsequent growth in demand for consumer-type manufactures from Europe and Japan—textiles, clothing and accessories, and passenger cars—coincided with the shrinkage of long-term investment.

### Pattern in Latin America

Among the less industrialized areas of the world the Latin American countries represent the largest markets for U.S. exports. Although the U.S. share in total Latin American imports declined slightly in 1954 and 1955, it subsequently recovered and in 1957 amounted to 53 percent, a portion even slightly higher than in 1953. As Latin America's imports dropped sharply in 1958, the United States—which had experienced the largest previous gains—bore the brunt of the decline and its share in the total fell to below one-half. Latin America's imports have dipped further in 1959 with arrivals from the United States again accounting for most of the drop.

Germany, with a share of about 9 percent, is currently Europe's largest Latin American supplier. Japan supplies less than 3 percent of Latin America's imports.

### U.S. aid a factor in other nonindustrial areas

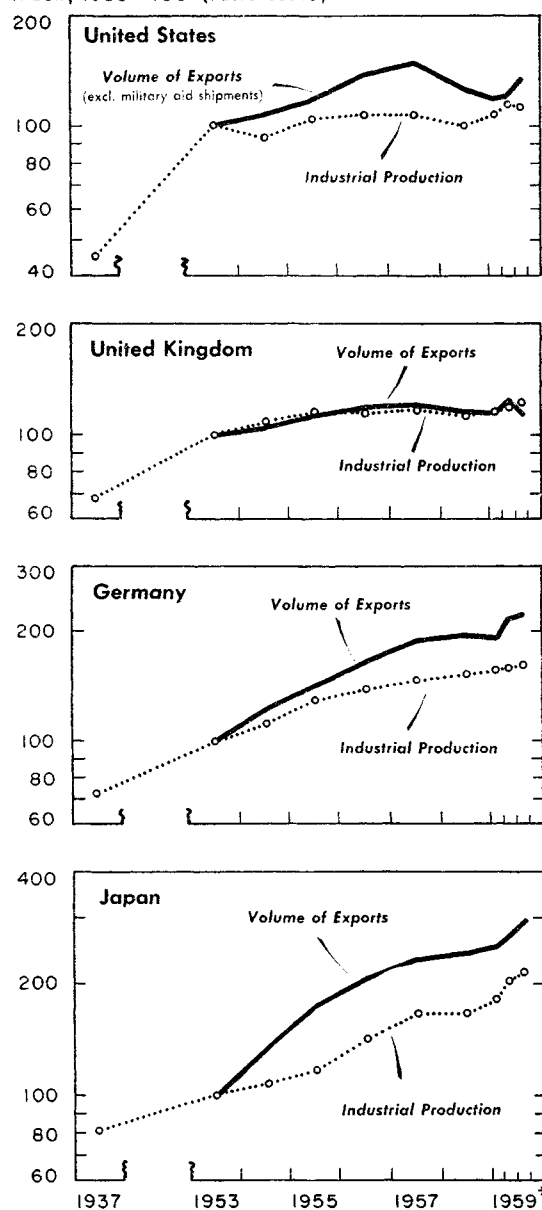
The countries in Asia, Africa, and Oceania look to Europe and Japan as their principal sources of imports. Exceptions are the Philippines, where traditional political and economic ties are prevailing influences, and some countries in Southeast Asia—principally Formosa and the Republic of Korea—which are large recipients of U.S. aid.

Generally speaking, the aid recipient countries in the post-World War II period have substantially increased their proportion of imports from the United States as compared to prewar years. To illustrate, India obtained only 7 percent of its imports from the United States in 1937. Since 1953 its reliance on U.S. supplies has varied between one-eighth in 1954 to almost one-fifth in 1958, depending largely on shifts in movements of grain and cotton under grant aid and the Public Law 480 program.

Among the other major nations, the Philippines, Australia, and the Union of South Africa have registered no such major changes in their preference for the United States as a supplier between the prewar and postwar periods. In these countries, nevertheless, some changes in the importance of the United States as a supplier have occurred during the 1950's. The U.S. share of imports into the Philippines has shifted steadily downward from three-fourths in 1953 to somewhat over one-half in 1958; in the Union of South Africa it remained fairly stable at nearly one-fifth until 1958, when it dipped to around 17 percent; and it described a U-shaped pattern in Australia, dipping below one-eighth in 1954-55 and moving moderately above that share in 1957-58.

### Volume of Exports and Industrial Production: Four Countries

Index, 1953 = 100 (ratio scale)



Basic data: BFC, UN, & OEEC

\* Industrial production, seasonally adjusted. Volume of Exports: United States seasonally adjusted; other countries not seasonally adjusted and 3rd quarter is provisional.

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

59-12-5



## Competitive Position in Exports of Manufactures

The U.S. share in total exports of manufacturers<sup>4,5</sup> by all industrial countries<sup>6</sup> has been falling since the early 1950's. Although the fall was interrupted during the export boom of 1956 and 1957, the U.S. share of about 28 percent in the latter year was around one point less than in 1953 (see table 3). A number of European countries also had smaller shares of the world market than in 1953, despite uninterrupted gains in their exports during this period.

The common denominator in this deterioration of the relative positions in world trade of the United States and of others was the outstanding advance in exports recorded by Germany, Japan, and Italy. As these advances slowed between 1957 and 1958, and U.S. exports dropped sharply, the market share of all the other European nations either stabilized or moved slightly higher. The U.S. share meanwhile dropped to a little above one-fourth in 1958 and dipped below one-fourth in the first half of 1959 as exports continued to lag. Competitor countries—paced by Germany, France, Netherlands, and Japan—increased their exports of manufactures during 1959, mostly to the United States.

### United States still leads; United Kingdom loses second place

Despite the slippage in its share to about one-fourth, the United States remained the world's leading exporter of manufactured goods by a margin of more than a fifth over its second place competitor in the first half of 1959. A striking feature of this comparison is the identity of the second place contender (see table 3). In 1953, the United Kingdom was the runner up; it held a margin in manufactured exports of three-fifths over next-place Germany. During the following years, however, Germany increased its exports to such an extent that this margin was eliminated by 1958. In the first half of 1959, with exports of both countries on the rise, Germany succeeded in pushing the United Kingdom out of second place.

### Competitor countries expand output

Those countries which experienced the largest expansions in export sales since 1953 are the ones which had the largest gains in production and which consequently became able to supply and sell an enlarged and more diversified volume of goods (see chart). Earlier the aftermath of the war and needs at home had meant limited opportunities for export.

In the third quarter of 1959, the seasonally adjusted index of industrial production in Japan was over double the average for 1953. In Germany, where output had risen relatively faster than in the other OEEC countries, production was

over three-fifths ahead of 1953. These increases far exceeded the corresponding rise in industrial production in the United Kingdom, just as the relative rise in exports from these countries had overshadowed the gain in exports from the United Kingdom.

Unlike the United States where the transition to a vigorous peacetime economy was completed soon after World War II, Europe and Japan did not emerge from the recovery stage until considerably later. It is, therefore, not surprising that the increase in industrial production in Continental Western Europe and Japan since 1953 has been relatively greater than in the United States. Nor is it surprising, in view of the major role which exports have traditionally played in the economies of other industrialized countries, that these countries often gave priority to rebuilding and expanding their export industries.

### Capital equipment: United States major supplier

The U.S. share in world exports of capital equipment is considerably higher than its relative contribution to world exports of most other types of manufactured goods.

In 1958, the United States accounted for the following portions of world exports: construction, excavating, and mining equipment, over three-fifths; tractors, nearly half; agricultural machinery and trucks and buses, over two-fifths. Other capital equipment items for which the United States supplied a third or more of world exports in 1958 were machine tools and metalworking machinery, office machinery, aircraft, and railway equipment (see table 4).

Notwithstanding these relatively high ratios, our 1958 shares in world exports of all these items (except railway vehicles) were lower than in 1953. Except for railway vehicles and machine tools and metalworking machinery, the U.S. shares had also declined as compared with 1956 and 1957.

An examination of the relative performance of U.S. and foreign countries' exports of these products gives some indication as to which U.S. export items appear to be suffering from a long-term "structural" decline and which to abnormal factors or short-term cyclical fluctuations.

**Table 3.—Exports of Manufactured Goods<sup>1</sup> from United States, Japan, and Western Europe to the Free World**  
[In billions of dollars and percent share of each country to combined total]

in billions of dollars and percent share of each country to common total

| From:                         | Com-<br>bined U.S.<br>Japan and<br>OEEC <sup>2</sup> | United<br>States <sup>3</sup> | Japan        | OEEC countries of Western Europe |                   |              |              |                            |              |              |              |              |              |   |       |    |
|-------------------------------|------------------------------------------------------|-------------------------------|--------------|----------------------------------|-------------------|--------------|--------------|----------------------------|--------------|--------------|--------------|--------------|--------------|---|-------|----|
|                               |                                                      |                               |              | Ger-<br>many                     | United<br>Kingdom | France       | Italy        | Other<br>OEEC <sup>2</sup> |              |              |              |              |              |   |       |    |
| To                            |                                                      | Per-<br>cent                  | Per-<br>cent | Per-<br>cent                     | Per-<br>cent      | Per-<br>cent | Per-<br>cent | Per-<br>cent               | Per-<br>cent | Per-<br>cent | Per-<br>cent | Per-<br>cent | Per-<br>cent |   |       |    |
| <b>1953:</b>                  |                                                      |                               |              |                                  |                   |              |              |                            |              |              |              |              |              |   |       |    |
| Free world.....               | \$25.3                                               | 100                           | \$7.3        | 29                               | \$1.0             | 4            | \$3.6        | 14                         | \$5.8        | 23           | \$2.4        | 10           | \$ .8        | 3 | \$4.3 | 17 |
| Free world, excl.<br>U.S..... | 23.9                                                 | 100                           | 7.3          | 30                               | .9                | 4            | 3.3          | 14                         | 5.5          | 23           | 2.3          | 10           | .7           | 3 | 3.8   | 16 |
| <b>1954:</b>                  |                                                      |                               |              |                                  |                   |              |              |                            |              |              |              |              |              |   |       |    |
| Free world.....               | 27.5                                                 | 100                           | 7.5          | 27                               | 1.4               | 5            | 4.3          | 16                         | 6.0          | 22           | 2.7          | 10           | .9           | 3 | 4.7   | 17 |
| Free world, excl.<br>U.S..... | 26.2                                                 | 100                           | 7.5          | 28                               | 1.2               | 5            | 4.1          | 16                         | 5.7          | 22           | 2.5          | 10           | .8           | 3 | 4.3   | 16 |
| <b>1955:</b>                  |                                                      |                               |              |                                  |                   |              |              |                            |              |              |              |              |              |   |       |    |
| Free world.....               | 31.5                                                 | 100                           | 8.4          | 27                               | 1.7               | 5            | 5.1          | 16                         | 6.6          | 21           | 3.0          | 10           | 1.1          | 3 | 5.5   | 18 |
| Free world, excl.<br>U.S..... | 29.7                                                 | 100                           | 8.4          | 28                               | 1.4               | 5            | 4.8          | 16                         | 6.2          | 21           | 2.9          | 10           | 1.0          | 3 | 5.0   | 17 |
| <b>1956:</b>                  |                                                      |                               |              |                                  |                   |              |              |                            |              |              |              |              |              |   |       |    |
| Free world.....               | 35.8                                                 | 100                           | 9.9          | 28                               | 2.1               | 6            | 6.1          | 17                         | 7.2          | 20           | 2.9          | 8            | 1.3          | 3 | 6.3   | 18 |
| Free world, excl.<br>U.S..... | 33.5                                                 | 100                           | 9.9          | 30                               | 1.7               | 5            | 5.6          | 17                         | 6.7          | 20           | 2.8          | 8            | 1.2          | 3 | 5.7   | 17 |
| <b>1957:</b>                  |                                                      |                               |              |                                  |                   |              |              |                            |              |              |              |              |              |   |       |    |
| Free world.....               | 39.8                                                 | 100                           | 11.0         | 28                               | 2.5               | 6            | 7.2          | 18                         | 7.6          | 19           | 3.3          | 8            | 1.6          | 4 | 6.7   | 17 |
| Free world, excl.<br>U.S..... | 37.3                                                 | 100                           | 11.0         | 30                               | 2.0               | 5            | 6.6          | 18                         | 7.0          | 19           | 3.1          | 8            | 1.4          | 4 | 6.1   | 16 |
| <b>1958:</b>                  |                                                      |                               |              |                                  |                   |              |              |                            |              |              |              |              |              |   |       |    |
| Free world.....               | 38.7                                                 | 100                           | 9.7          | 25                               | 2.4               | 6            | 7.4          | 19                         | 7.4          | 19           | 3.4          | 9            | 1.6          | 4 | 6.7   | 17 |
| Free world, excl.<br>U.S..... | 35.9                                                 | 100                           | 9.7          | 27                               | 1.9               | 5            | 6.8          | 19                         | 6.8          | 19           | 3.2          | 9            | 1.4          | 4 | 6.1   | 17 |

1. Consisting of SITC sections 5, 6, 7, and 8 (chemicals, manufactured goods, machinery and transport equipment, and miscellaneous manufactured articles).

2. Includes intra-OEEC trade, but excludes exports of Switzerland.

3. Excludes special category exports, which are comprised of military and strategic goods, whether shipped as aid or for cash.

NOTE.—Detail may not add to totals because of rounding.

Source: U.S. Department of Commerce, Office of Business Economics, based on U.N. and OEEC foreign trade data.

4. The following discussion should be prefaced with a reminder that the foreign trade statistics on which it is based, may not be entirely comparable for the various exporting countries. They have been extracted for the most part from publications of a number of international organizations prepared from separate submissions by the reporting countries. Since national requirements for foreign trade reporting differ from country to country, it is often difficult for each reporter to achieve a precise reconciliation to the commodity classifications and definitions required by the international agencies. The data are believed to be sufficiently reliable, however, to be used as a basis for tracing approximate changes.

5. Sections 5, 6, 7, and 8 of the Standard International Trade Classification (excluding U.S. special category exports) encompass the commodities used here and throughout the following pages to define exports of "manufactures," "finished manufactures" and similar terms. This definition differs from the U.S. Census classification of finished manufactures in several important respects: for example, petroleum products are not included here while, on the other hand, pig iron and a large number of steel products considered as "semifinished" in the Census classification are here represented (under Section 6) as manufactured products.

6. Under this definition, the terms "all industrial countries," or "world" exports, wherever used, will refer to the United States, OEEC (excluding Switzerland), and Japan. Although an industrial country, Canada is a principal supplier of primary materials and has not been considered here as a major competitor in world trade in manufactures.

In order to eliminate the distorting effects produced by the considerable increases in Western Europe's and Japan's trade with the Soviet bloc in Europe and Asia, the data have been adjusted wherever possible to exclude these destinations.

The recent dip in the U.S. share of the world market for construction, excavating, and mining machinery appears to be of a temporary or cyclical nature. The decline in U.S. exports after 1957 was heavily concentrated in reduced shipments to Canada and Latin America, areas experiencing downturns in the investment cycle and reductions in the inflow of U.S. direct investment capital. The minor role of competition is evidenced by the fact that Europe's two leading exporters shipped a combined total of \$25 million of such equipment to Canada and Latin America in 1958, only 7 percent of what was supplied by the United States.

In the case of commercial aircraft exports, the market advantage has seesawed between the United States and Britain. Between 1953 and 1955 larger U.S. exports of conventional-powered aircraft gave this country a rising share of the market. Subsequently, the United Kingdom gained the upper hand with its successful marketing of the turboprop aircraft. The introduction of large, jet-type passenger planes, however, which are becoming the dominant type of air transport, and for which large foreign orders have been placed with the United States, foretells a rising importance for this country in the world market.

The U.S. share of world exports of railway equipment also expanded after 1953. While the vigorous upswing in our exports was reversed in 1959, this reversal is as yet too short-lived to conclude that this country's comparative advantage has changed.

U.S. exports of metalworking machinery and machine tools (including rolling mills) claimed a larger share of the world market in 1958, almost two-fifths, than in any other year since 1953.

Construction equipment, aircraft, railway vehicles, machine tools, and rolling mill equipment are all costly long-lead items, for which delivery dates and credit terms are major

considerations influencing the choice of a supplier. The extension of long-term export credits by the Export-Import Bank has therefore been an important factor in maintaining our competitive position for such exports.

### *Some machinery and autos in longer decline*

In the case of agricultural machinery and industrial tractors, the U.S. share has declined steadily since 1953 (see table 4). U.S. exports of office machinery—including card punching machines, electronic computers, and other complex, newer types of equipment—have risen almost steadily since 1953, yet German and Italian exports have advanced relatively even faster.

The recent weakness in foreign demand for U.S. commercial motor vehicles (trucks, buses, etc.) can be identified, at least in part, with reduced investment activity in Canada and Latin America where this country is the predominant supplier. However, in European and other markets, evidence of Europe's increased penetration is more clear.

The decline in the U.S. share of world exports of commercial motor vehicles from around one-half in 1956 to not far above two-fifths in 1958 was not so great a market deterioration as that experienced by our passenger car exports which showed a steady decline from over one-third of the world total in 1953 to less than one-seventh in 1958.

### *Performance of other machinery exports*

Of the three remaining capital equipment groups studied for their competitive performance, the "other industrial machinery" group turned in the best showing (see table 4). This group contains many items of an innovation or highly technological character for which this country retains a comparative advantage because of the existence of its own domestic mass market. Among these items are specialized processing and wrapping machines, commercial refrigeration and air conditioning equipment, and industrial control instruments.

Table 4 shows that the shares of the United States in world exports of electrical machinery and power generating equipment were not so well maintained.

### *Chemicals and paper strong; steel lags*

U.S. exports of manufactured chemicals have maintained a nearly one-third share of a consistently rising world market with considerable relative stability over the entire period since 1953.

Our paper and paperboard exports have advanced without interruption to a current position between a fifth and a quarter of the world total.

The decline of a half billion dollars in U.S. exports of iron and steel from 1957 to 1958 was no larger in value terms than that experienced by Europe. Since the proportional drop was much greater than that for Europe, however, and since Japan's steel exports rose slightly in 1958, the U.S. share of world steel exports sagged—to one-sixth. Earlier, however, strong foreign demand during the 1953-57 boom period abroad, exceeding foreign capacity to meet it, had advanced this country's steel exports at a faster rate than aggregate exports from competing steel producers.

This situation may recur as once again European steel production appears to be pressing on capacity, with shortages developing especially for steel sheets—an item in which the United States is estimated to have a substantial price advantage and for which foreign demand is on the rise due to continually expanding automobile production. Moreover, a strong revival of the investment cycle in Canada and Latin America, would provide an additional stimulus to higher U.S. exports of steel products.

**Table 4.—Exports of Manufactured Goods from the United States, Western Europe, and Japan Combined<sup>1</sup> to the Free World, and U.S. Share of Combined Total, by Selected Commodity Groupings**

|                                                    | Value of exports from United States, Japan, and OEEC <sup>2</sup> combined (millions of dollars) |               |               |               | Percentage share from United States |           |           |           |
|----------------------------------------------------|--------------------------------------------------------------------------------------------------|---------------|---------------|---------------|-------------------------------------|-----------|-----------|-----------|
|                                                    | 1953                                                                                             | 1956          | 1957          | 1958          | 1953                                | 1956      | 1957      | 1958      |
| <b>Total manufactured goods.....</b>               | <b>25,316</b>                                                                                    | <b>35,800</b> | <b>39,808</b> | <b>38,709</b> | <b>29</b>                           | <b>28</b> | <b>28</b> | <b>25</b> |
| Chemicals.....                                     | 2,615                                                                                            | 3,816         | 4,263         | 4,298         | 31                                  | 33        | 33        | 32        |
| Machinery and transport equipment.....             | 10,343                                                                                           | 14,771        | 16,753        | 17,087        | 38                                  | 35        | 34        | 30        |
| Other manufactures.....                            | 12,358                                                                                           | 17,213        | 18,792        | 17,324        | 20                                  | 20        | 20        | 19        |
| <b>Selected machinery and transport equipment:</b> |                                                                                                  |               |               |               |                                     |           |           |           |
| Construction, excavating and mining machinery..... | 728                                                                                              | 1,086         | 1,237         | 1,081         | 64                                  | 70        | 70        | 63        |
| Metalworking machinery and machine tools.....      | 625                                                                                              | 627           | 798           | 808           | 43                                  | 36        | 37        | 39        |
| Power generating machinery.....                    | 640                                                                                              | 894           | 1,048         | 1,119         | 29                                  | 27        | 27        | 25        |
| Other industrial machinery <sup>3</sup> .....      | 2,073                                                                                            | 2,999         | 3,397         | 3,353         | 33                                  | 33        | 33        | 31        |
| Electrical machinery and appliances.....           | 1,740                                                                                            | 2,468         | 2,719         | 2,843         | 33                                  | 28        | 28        | 26        |
| Office machinery.....                              | 199                                                                                              | 319           | 374           | 410           | 46                                  | 39        | 37        | 36        |
| Agricultural machinery.....                        | 244                                                                                              | 267           | 287           | 288           | 57                                  | 47        | 46        | 43        |
| Tractors.....                                      | 546                                                                                              | 666           | 696           | 644           | 63                                  | 59        | 55        | 48        |
| Commercial aircraft.....                           | 273                                                                                              | 425           | 532           | 600           | 46                                  | 45        | 49        | 36        |
| Railway vehicles.....                              | 412                                                                                              | 424           | 456           | 557           | 26                                  | 26        | 32        | 35        |
| Commercial motor vehicles (trucks, etc.).....      | 1,262                                                                                            | 1,910         | 1,961         | 1,824         | 50                                  | 50        | 48        | 42        |
| Passenger cars.....                                | 844                                                                                              | 1,344         | 1,631         | 1,986         | 34                                  | 26        | 20        | 14        |
| Ships and boats.....                               | 585                                                                                              | 1,111         | 1,383         | 1,359         | 7                                   | 5         | 8         | 6         |
| <b>Selected other manufactures:</b>                |                                                                                                  |               |               |               |                                     |           |           |           |
| Paper and paperboard.....                          | 442                                                                                              | 693           | 737           | 714           | 19                                  | 21        | 22        | 23        |
| Iron and steel.....                                | 2,532                                                                                            | 4,022         | 4,799         | 3,817         | 20                                  | 21        | 23        | 16        |
| Miscellaneous metal manufactures.....              | 1,115                                                                                            | 1,531         | 1,704         | 1,676         | 24                                  | 23        | 23        | 22        |
| Textile yarn and thread.....                       | 690                                                                                              | 783           | 852           | 724           | 9                                   | 8         | 8         | 10        |
| Cotton fabrics.....                                | 1,005                                                                                            | 941           | 1,019         | 934           | 19                                  | 17        | 17        | 17        |
| Other fabrics.....                                 | 960                                                                                              | 1,206         | 1,295         | 1,126         | 12                                  | 10        | 9         | 8         |

1. Including exports to each other, and including intra-OEEC trade; excludes exports to Soviet bloc in Europe and Asia.

2. Excluding Switzerland's exports.

3. Other than construction, metalworking, and power generating machinery.

Source: U.S. Department of Commerce, Office of Business Economics, based on U.N. and OEEC foreign trade data.



# Postwar Changes in Manufacturing Payrolls—

## *Reflect Growth and Technical Progress*

**P**OSTWAR production has been characterized by the development of a variety of new products which have contributed greatly to the rise in living standards and to the Nation's general economic capability. This is evident from a review of the widened range of goods and services that have become available to the consuming public, and of the end products that have flowed to Government. These advances were the result of major strides forward in technology and in the organization of production.

As often emphasized in the SURVEY, the high rate of investment in business plant and equipment was one of the principal factors that made possible the innovations in pro-

ductive processes. Another was a shift in the character of the human resources that go into the production of output. This article presents and analyzes new data which bear on the latter point.

The Office of Business Economics' combined wage and salary series for manufacturing as a whole and for 21 industrial subgroups are here broken down into separate "wage" and "salary" components for the first time, on an annual basis for the postwar period; and selected data are presented on the changing occupational composition within these two groups.

Table 1 serves to put manufacturing earnings and employment into perspective, by relating them to labor income and employment for the economy as a whole. Manufacturing currently accounts for about one-third of the national wage and salary bill, and for approximately 30 percent of national employment. From 1947 to the first half of 1959, the all-industry total of employee earnings more than doubled, employment increased by about 20 percent, and average earnings per employee were up by three-fourths.

The manufacturing industries as a group have about matched the national performance in terms of payroll growth. But the expansion in employment in these industries was considerably below the all-industry rate; and average earnings rose in relation to the national average.

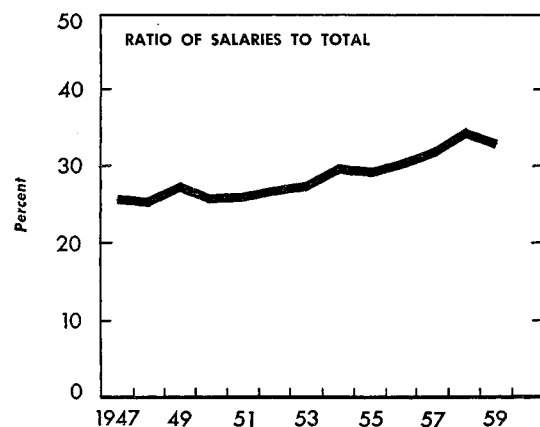
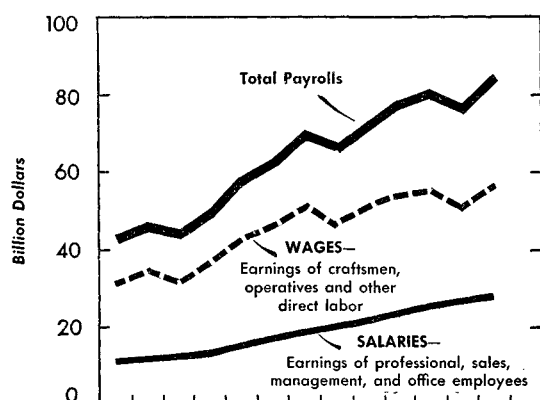
Total earnings of salaried workers in manufacturing have expanded at a substantially faster and steadier pace than those of wage workers during the postwar period. At an annual rate of \$28 billion, the compensation of salaried personnel presently accounts for about one-third of total manufacturing wages and salaries, as compared with approximately one-fourth in the years immediately after World War II.

The more rapid rate of expansion in salary income stemmed from a large rise in the employment of such personnel that coincided with a tapering off in the number of wage earners. Between 1947 and the first half of this year, the number of salaried workers increased by 1½ million, or by more than 50 percent; in contrast, there was little net change in the number of wage workers.

Some of the differential gains in salaries and salaried employment was due to the fact that during World War II the employment of wage workers had increased much more than that of salaried employees, and that the ratio of salaried to wage worker employment had remained unusually low in the immediate postwar years. The bulk of the shift since 1947, however, can be explained in terms of the labor skills required in postwar manufacturing production.

The growth in salaried employment, which now accounts for one-quarter of the manufacturing employment total, has been particularly rapid in the category of professional and technical workers, as new products and production methods and enlarged research and development programs resulted in heavy demand for this type of personnel. Within the category of wage earners there has also been a shift toward higher skilled occupational groups.

### Growing Role of Salaried Personnel In Manufacturing



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## Salaries and wages defined

The terms "wages" and "salaries" are used here to distinguish between the payrolls of the two major groups of workers in manufacturing for which separate data are available. "Wages" refer to the earnings of a group covering all non-supervisory workers up through the rank of working foremen, engaged in manufacturing or handling products, and in plant maintenance work. "Salaries" and salaried workers refer to all other employees, including persons engaged in executive, professional and technical activities, purchasing and selling, and office work.

The separate wage and salary estimates were derived by applying to OBE's total payroll series for each manufacturing industry, annual percentages measuring the relative importance of wages and salaries. These percentages were de-

**Table 1.—Compensation of Employees and Employment, Manufacturing and All-Industry Totals**

|                                        | 1947  | 1957  | 1950 <sup>1</sup> |
|----------------------------------------|-------|-------|-------------------|
| Billions of dollars                    |       |       |                   |
| <b>Compensation of employees:</b>      |       |       |                   |
| All industries, total.....             | 128.8 | 255.5 | 274.4             |
| Wages and salaries.....                | 122.9 | 238.5 | 255.1             |
| Supplements.....                       | 5.9   | 17.0  | 19.3              |
| Manufacturing, total.....              | 44.5  | 87.8  | 92.3              |
| Wages and salaries.....                | 42.5  | 80.6  | 84.4              |
| Wages.....                             | 31.8  | 54.9  | 56.7              |
| Salaries.....                          | 10.7  | 25.7  | 27.6              |
| Supplements.....                       | 2.0   | 7.2   | 7.9               |
| Millions of persons                    |       |       |                   |
| <b>Full-time equivalent employees:</b> |       |       |                   |
| All industries, total.....             | 47.5  | 56.7  | n.a.              |
| Manufacturing, total.....              | 15.2  | 16.9  | 18.2              |
| Wage workers.....                      | 12.7  | 13.0  | 12.3              |
| Salaried workers.....                  | 2.5   | 3.9   | 3.9               |

n.a.—Not available.

1. First 6 months. Data are seasonally adjusted; dollar figures are at annual rates.

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

veloped from employment data issued regularly by the Bureau of Labor Statistics, and from estimates of average annual earnings based on data from surveys of the Census Bureau. The procedures are explained in the technical note at the end of this article. A detailed list of the categories included in the two groups of workers is also given.

## Increase in salaried employment

The distinction between salaries and wages that can be made statistically, on the basis of employment records maintained by business, falls short of what would be desirable for some types of economic analysis. However, the broad changes in the wage-salary pattern that are summarized in the following report do throw a great deal of light on postwar changes in the structure of manufacturing production.

The postwar rise in the relative importance of salaries in the manufacturing payroll total is summarized in the accompanying chart. As the top panel indicates, both the wage and the salary components of factory payrolls have increased very substantially during the past 12 years. The rate of growth, however, has been much faster in salaries than in wages. This is shown most clearly in the lower panel of the chart in which the percentage share of salaries in the payroll total is plotted for each year. The relative salary share has shown a persistent upward trend in the postwar

period, increasing from an average of approximately one-quarter of total payrolls in 1947–50 to about one-third in 1957–59. As stated earlier, a portion of the rise resulted from the lag effects of the war when economic requirements had centered on the employment of direct production workers; the major part represented a more long-term shift.

The differential rise has been the result of a postwar shift in the composition of manufacturing employment toward salaried workers. This has stemmed to a large extent from the postwar upsurge in many industries in the hiring of professional and supervisory employees, in line with technological changes in production processes and expanded research activities for the purpose of developing new products and more efficient production methods.

The total of salaried workers has increased from 2.5 million in 1947 to an average of 3.9 million during the first half of this year, whereas wage workers have decreased from 12.7 to 12.3 million (see table 2). The upswing in salaried employment has increased the ratio of salaried workers to the total from about 16 percent directly after World War II to about 25 percent in recent years. During World War II and immediately thereafter, the ratio was below the long-term average.

Changes in relative pay scales were not an element underlying the rise in the importance of salaries in the postwar period. In fact, the relative differential between average annual salaries and wages has narrowed, as wage workers scored larger percentage gains in average annual pay than did salaried personnel (see table 2).

## Expansion accelerates in decade

The rapid expansion of salaries as an element of manufacturing labor costs actually began after 1950. During the preceding 3-year period there was little change in the salary share of payrolls, as the effect of a rise in salaried-worker and a decline in wage-worker employment was offset by a relatively larger advance in the average annual earnings of the latter group. The salary share of payrolls increased gradually during the next 3 years and then spurted as relative employment gains accelerated for salaried workers.

**Table 2.—Salaries, Wages, Number of Wage and Salaried Workers, and Average Annual Earnings in Manufacturing, Selected Years 1947–59**

|                         | Payrolls<br>(billions of dollars) |       |          | Full-time equivalent<br>employees<br>(millions of persons) |                 |                     | Average annual<br>earnings per full-time<br>employee (dollars) |       |          |
|-------------------------|-----------------------------------|-------|----------|------------------------------------------------------------|-----------------|---------------------|----------------------------------------------------------------|-------|----------|
|                         | Total                             | Wages | Salaries | Total                                                      | Wage<br>workers | Salaried<br>workers | Total                                                          | Wages | Salaries |
| 1947.....               | 42.5                              | 31.8  | 10.7     | 15.2                                                       | 12.7            | 2.5                 | 2,793                                                          | 2,495 | 4,321    |
| 1950.....               | 49.4                              | 36.8  | 12.6     | 15.0                                                       | 12.3            | 2.7                 | 3,300                                                          | 2,987 | 4,751    |
| 1953.....               | 69.9                              | 50.9  | 19.0     | 17.3                                                       | 13.8            | 3.4                 | 4,049                                                          | 3,676 | 5,563    |
| 1956.....               | 77.7                              | 54.0  | 23.7     | 17.0                                                       | 13.2            | 3.7                 | 4,584                                                          | 4,075 | 6,384    |
| 1959 <sup>1</sup> ..... | 84.4                              | 56.7  | 27.6     | 16.2                                                       | 12.3            | 3.9                 | 5,215                                                          | 4,614 | 7,113    |
| Percentage change       |                                   |       |          |                                                            |                 |                     |                                                                |       |          |
| 1947 to 1950.....       | 16.2                              | 15.8  | 17.5     | -1.6                                                       | -3.3            | 6.9                 | 18.2                                                           | 19.7  | 10.0     |
| 1950 to 1953.....       | 41.5                              | 38.4  | 50.5     | 15.3                                                       | 12.5            | 28.5                | 22.7                                                           | 23.1  | 17.1     |
| 1953 to 1956.....       | 11.2                              | 6.0   | 25.1     | -1.8                                                       | -4.4            | 9.0                 | 13.2                                                           | 10.9  | 14.8     |
| 1956 to 1959.....       | 8.6                               | 5.1   | 18.4     | -4.6                                                       | -7.1            | 4.5                 | 13.8                                                           | 13.1  | 11.4     |
| 1947 to 1959.....       | 98.5                              | 78.5  | 157.6    | 6.3                                                        | -3.5            | 56.5                | 86.7                                                           | 84.9  | 64.6     |

1. First 6 months. Data are seasonally adjusted; dollar figures are at annual rates.

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

## Cyclical patterns

Total salary payments have continued to increase in every postwar year including periods of cyclical decline as well as recovery. The postwar rise in wage disbursements, in contrast, has been interrupted in each recession period, as wage workers were laid off in response to decreases in demand for the products of the assembly line.

In the lower panel of the chart, these differences in the cyclical behavior of wage and salary payrolls show up clearly. During each recession period—1949, 1954, and 1958—the percentage share of salaries rose steeply; in each ensuing recovery year it fell as the employment of wage workers increased and wage payrolls moved up sharply from their recession lows.

Salaries and salaried employment have been relatively insensitive to the comparatively mild short-run changes in demand for factory output that have occurred in the postwar period. This stems from several factors, including the scarcity in many categories of skilled salaried workers, the fact that their contribution to output is maximized if they are employed on a relatively steady basis, and the difficulty of adjusting employment of clerical, sales, and similar types of workers to short-run changes in demand.

## Professional jobs increase

The increase in the importance of the salaried worker group has been accounted for to a large extent by a marked growth in employment of professional, technical, and kindred workers. Between 1952 and 1957—two relevant years for which comparable Census Bureau occupational data are available—the number of such workers in manufacturing increased by 45 percent (see chart). The rise in total factory employment was 5 percent. Higher than average increases were also found in the other categories of salaries workers—sales and clerical personnel and managers and officials.

The effect of these differential changes on the composition of manufacturing employment is shown in table 3 where the relative importance of major occupational groups is compared for the years 1952 and 1957. Professional and kindred workers increased from 5½ percent to 7½ percent of total persons employed, and the other occupational groups within the salaried worker category together rose from 19 to about 20½ percent.<sup>1</sup>

The postwar growth of professional personnel included very large numbers of engineers, chemists, and other scientists. An increasing proportion of the expanded staff has been assigned to research and development projects conducted by manufacturing firms.

Along with the postwar shift to salaried employment, there was also a significant shift within the wage category toward the more highly skilled occupations. The number of workers classified as craftsmen and foremen was up 4 percent from 1952 to 1957, whereas operatives increased only 2 percent, and laborers and service workers decreased 8 percent.

These shifts in occupational composition were responsible for part of the postwar rise in average annual earnings of wage as well as of salaried earners, to which attention has already been directed.

Increased emphasis on the hiring of professional and technical employees in the postwar period has not been con-

finned to manufacturing industries. It took place also, though to a lesser degree, in the nonmanufacturing segment of the economy.

## Salary rise widespread

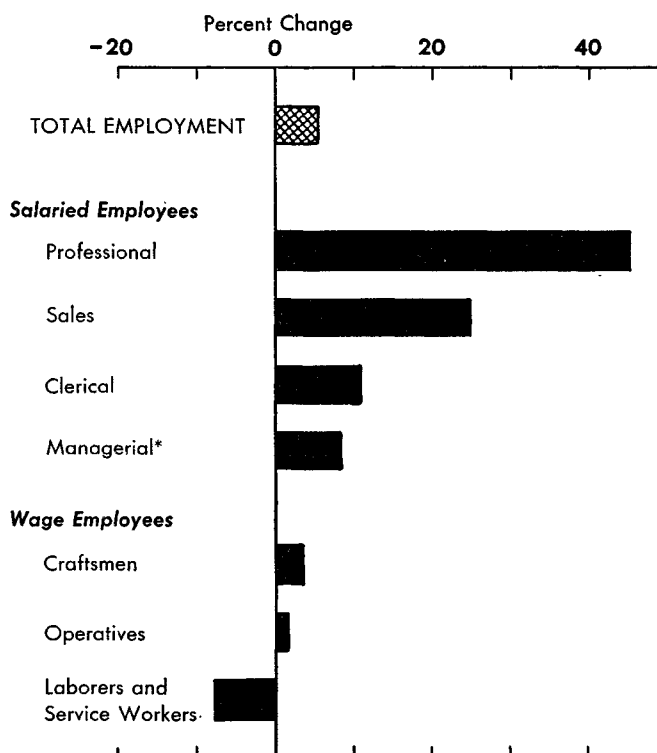
The rise in salary disbursements relative to wages has been widespread among the various manufacturing industries. Practically without exception, the ratio of salary to wage payrolls has grown persistently during the postwar period in each industry for which separate data are available.

It is of interest to examine the extent to which these increases in salary share within industries explain the overall rise in salary share for manufacturing as a whole. The latter is affected, also, by the relative importance of the various component industries within manufacturing, and will ordinarily vary from one period to the next if the industry-mix changes.

The effect of postwar increases in the salary share within industry was isolated from the effect of changes in industry-mix. The years 1948 and 1957 were chosen for this purpose because they represented periods of comparable cyclical activity; 1948 was also the earliest year in which the industrial classification matched that used in the later postwar period.

Percentage salary shares for manufacturing as a whole were computed, first, on the assumption that the proportion of salaries for each of the 21 manufacturing industries was the same in both years, and that the only variable was the industrial distribution of payrolls; and second, on the assumption that the industrial distribution of payrolls had remained unchanged, and only the salary share within industries had varied. These hypothetical shares were then

## Occupational Changes in Manufacturing, 1952 to 1957



\* These data also include self-employed

Basic data: Census Bureau

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1. It should be noted that data on occupational composition in this table and in the chart are not precisely comparable with the main body of statistics presented in this article, because of some differences in classification, and because the occupational breakdowns include self-employed persons, and some unpaid family workers, as well as wage and salaried employees.

**Table 3.—Percent Distribution of Persons Employed in Manufacturing, by Major Occupation Group, 1952 and 1957<sup>1</sup>**

|                                                   | 1952  | 1957  |
|---------------------------------------------------|-------|-------|
| Total.....                                        | 100.0 | 100.0 |
| Professional, technical, and kindred workers..... | 5.4   | 7.4   |
| Managers, officials, and proprietors.....         | 5.2   | 5.4   |
| Clerical and kindred workers.....                 | 11.5  | 12.1  |
| Sales workers.....                                | 2.4   | 2.8   |
| Craftsmen, foremen, and kindred workers.....      | 19.8  | 19.4  |
| Operatives and kindred workers.....               | 45.5  | 43.9  |
| Laborers and service workers.....                 | 10.2  | 9.0   |

1. Includes wage and salaried workers, self-employed persons, and a small number of unpaid family workers.

Source: U.S. Department of Commerce, Bureau of the Census.

compared with the actual shares of salaries in the 1948 and 1957 manufacturing payroll totals.<sup>2</sup>

This comparison indicated that about five-sixths of the increase in the salary share for manufacturing as a whole was due to share increases within individual industries, and only about one-sixth to changes in the industry-mix. It should be noted that, within the manufacturing industries distinguished, part of the increase in the salary share of payrolls was due to changes in the character of output produced by these industries, as products requiring the use of relatively skilled personnel gained in relation to products that can be turned out using less qualified types of labor.

2. For details of the procedure, see "Corporate Profits Since World War II," *Survey of Current Business*, January 1956, p. 20.

## *Influence of research and development*

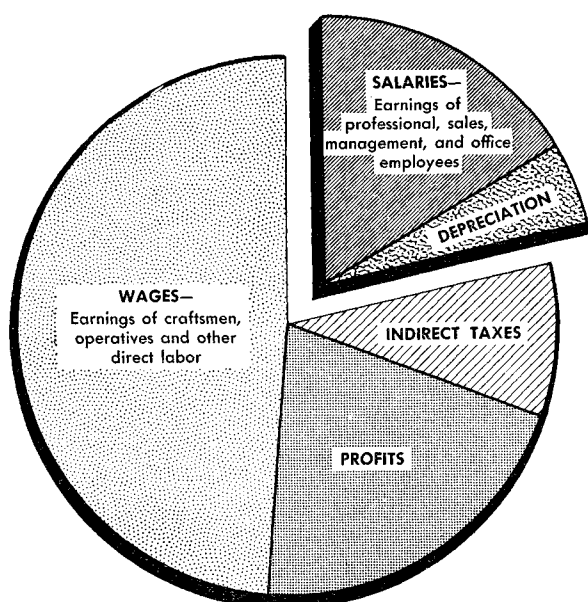
The largest postwar gains in relative salary share of payrolls were registered by the nonautomotive transportation equipment group in which the aircraft industry predominates, products of petroleum and coal, chemicals, instruments, and machinery. These are industries that have featured the development of major new products and other innovations in the postwar period, frequently as the result of research by scientists and other professional personnel attached to the industry.

Expenditures for research and development have increased very markedly in the postwar period. A considerable part is financed by the Government. In the evaluation of the Government share of these expenditures, it should be kept in mind that a large proportion of them went into the development of a few major and costly types of items, whereas the incidence of privately financed research expenditures was diffused over a wide range of commodities available to consumers and business investors.

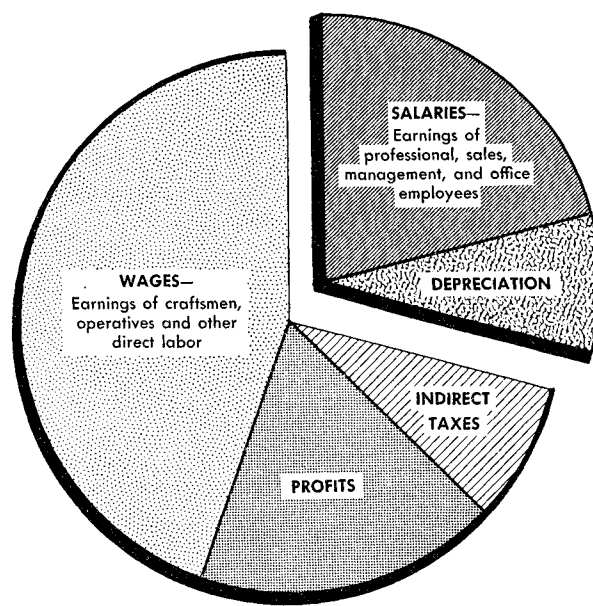
As already noted, the increase in research and development expenditures was not the only factor leading to larger salaried employment. Increases in sales and clerical personnel contributed also, and the introduction of new production methods involving installation and coordination of complex items of machinery and equipment in the production process was another factor. It is not surprising, accordingly, that industries making large expenditures for salaried personnel tended to be prominent not only in research and development activities but also in capital investment programs.

## **Salary and Depreciation Percentages of Manufacturing Gross Product**

**Have increased with advancing technology, intensive investment, and accelerated amortization**



**1947**



**1957**

Note: Supplements to Wages and Salaries have been prorated between the two

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Many of these industries achieved above-average rates of expansion in output, and also in employment—even abstracting from the salaried component. However, the full results of the current activities of salaried personnel, like those of investment outlays, are expected to materialize over the future. In the short-run, as has been pointed out frequently, a rapid increase in salaried employment may have an adverse effect on output-employment ratios as currently measured.

Even in the long run, it may be noted, available statistical measures of output per worker may not reflect fully the benefits accruing from the efforts of skilled salary workers and of the investment that is frequently associated with their activities. This is so because these benefits often take the form of improvements of existing products or result in the introduction of superior new products which are very important in market position, and in consumer satisfaction. Progress of this type is only partially reflected in existing measures of production and productivity.

### Effects on costs and purchasing power

The change in the composition of manufacturing payrolls is shown in the accompanying chart in the context of the cost structure of manufacturing. This chart shows the allocation of GNP originating in manufacturing among the vari-

ous cost elements and profits in 1947 and in 1957.<sup>3</sup> Salaries have increased from 16 percent of the manufacturing GNP in 1947 to 21 percent a decade later. In absolute numbers the increase has been from \$11 billion to \$28 billion.

A large proportion of salaried workers are scarce and difficult to recruit. Frequently, their contribution to output materializes only if they are given an opportunity to engage in their work over prolonged periods of time. Moreover, this contribution often extends far into the future, and hence is not subject to tests of short-run profitability. Other types of salaried workers, for instance accounting and clerical personnel, are required by the increasing complexity of the production and distribution process, and are not varied much unless sizable and prolonged changes in the scale of operations are anticipated.

Mainly for these reasons, salaried employment has been relatively insensitive to the comparatively mild cyclical changes in the demand for factory output that were experienced during the postwar period. The expansion of salaries has thus increased the proportion of cost elements as

3. Supplements to wages and salaries have been prorated between the two. Corporate profits, entrepreneurial income, and the inventory valuation adjustment have been combined. A small amount of net interest has been included with depreciation charges. Other elements of gross product (subsidies, business transfers, and capital consumption allowances other than depreciation) have been omitted, because they are believed to be negligible in manufacturing.

Table 4.—Wages and Salaries in Manufacturing, by Industry, 1948–58

[Millions of dollars]

|                                                    | 1948          | 1949          | 1950          | 1951          | 1952          | 1953          | 1954          | 1955          | 1956          | 1957          | 1958          |
|----------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Wages</b>                                       |               |               |               |               |               |               |               |               |               |               |               |
| <b>Total.....</b>                                  | <b>34,739</b> | <b>31,939</b> | <b>36,783</b> | <b>43,233</b> | <b>45,952</b> | <b>50,904</b> | <b>46,458</b> | <b>51,011</b> | <b>53,972</b> | <b>54,947</b> | <b>50,363</b> |
| Food and kindred products.....                     | 2,942         | 2,942         | 3,190         | 3,399         | 3,547         | 3,730         | 3,714         | 3,822         | 4,114         | 4,024         | 4,029         |
| Tobacco manufactures.....                          | 173           | 178           | 182           | 209           | 224           | 234           | 247           | 254           | 265           | 250           | 251           |
| Textile-mill products.....                         | 3,091         | 2,733         | 3,106         | 3,173         | 3,057         | 3,056         | 2,677         | 2,869         | 2,931         | 2,819         | 2,643         |
| Apparel and other finished fabric products.....    | 2,319         | 2,250         | 2,443         | 2,421         | 2,530         | 2,551         | 2,549         | 2,730         | 2,904         | 2,921         | 2,831         |
| Lumber and wood products, except furniture.....    | 1,604         | 1,384         | 1,691         | 1,939         | 1,909         | 1,945         | 1,800         | 2,007         | 2,056         | 1,841         | 1,795         |
| Furniture and fixtures.....                        | 756           | 688           | 868           | 890           | 950           | 1,015         | 936           | 1,057         | 1,123         | 1,140         | 1,096         |
| Paper and allied products.....                     | 1,169         | 1,130         | 1,339         | 1,493         | 1,522         | 1,689         | 1,728         | 1,862         | 2,003         | 2,071         | 2,074         |
| Printing, publishing, and allied industries.....   | 1,562         | 1,619         | 1,769         | 1,885         | 2,038         | 2,179         | 2,258         | 2,375         | 2,583         | 2,693         | 2,705         |
| Chemicals and allied products.....                 | 1,536         | 1,480         | 1,646         | 1,928         | 2,030         | 2,223         | 2,198         | 2,339         | 2,527         | 2,634         | 2,538         |
| Products of petroleum and coal.....                | 690           | 688           | 730           | 807           | 829           | 877           | 845           | 867           | 913           | 922           | 877           |
| Rubber products.....                               | 605           | 540           | 655           | 760           | 814           | 880           | 777           | 957           | 958           | 1,023         | 932           |
| Leather and leather products.....                  | 780           | 745           | 821           | 825           | 899           | 923           | 877           | 948           | 995           | 1,007         | 972           |
| Stone, clay, and glass products.....               | 1,231         | 1,150         | 1,341         | 1,589         | 1,543         | 1,692         | 1,646         | 1,864         | 1,985         | 1,975         | 1,913         |
| Primary metal industries.....                      | 3,467         | 2,969         | 3,372         | 4,467         | 4,352         | 5,051         | 4,254         | 5,315         | 5,624         | 5,724         | 4,805         |
| Fabricated metal products, including ordnance..... | 2,501         | 2,207         | 2,710         | 3,294         | 3,723         | 4,450         | 3,842         | 4,142         | 4,236         | 4,558         | 4,057         |
| Instruments.....                                   | 520           | 464           | 550           | 733           | 839           | 935           | 870           | 907           | 973           | 1,033         | 967           |
| Miscellaneous manufacturing.....                   | 945           | 853           | 984           | 1,079         | 1,102         | 1,272         | 1,200         | 1,249         | 1,390         | 1,366         | 1,288         |
| Machinery, except electrical.....                  | 3,769         | 3,084         | 3,523         | 4,935         | 5,406         | 5,766         | 4,944         | 5,289         | 6,025         | 5,950         | 4,920         |
| Electrical machinery.....                          | 1,830         | 1,562         | 1,926         | 2,536         | 2,909         | 3,396         | 2,982         | 3,246         | 3,556         | 3,672         | 3,389         |
| Transportation equipment, except automobiles.....  | 1,234         | 1,170         | 1,153         | 2,030         | 2,887         | 3,370         | 3,133         | 3,094         | 3,444         | 3,869         | 3,509         |
| Automobiles and automobile equipment.....          | 2,015         | 2,103         | 2,584         | 2,841         | 2,842         | 3,570         | 3,001         | 3,818         | 3,367         | 3,455         | 2,772         |
| <b>Salaries</b>                                    |               |               |               |               |               |               |               |               |               |               |               |
| <b>Total.....</b>                                  | <b>11,720</b> | <b>11,921</b> | <b>12,610</b> | <b>15,041</b> | <b>17,008</b> | <b>18,977</b> | <b>19,619</b> | <b>21,211</b> | <b>23,734</b> | <b>25,697</b> | <b>26,311</b> |
| Food and kindred products.....                     | 1,417         | 1,472         | 1,464         | 1,723         | 1,825         | 1,974         | 2,097         | 2,252         | 2,347         | 2,601         | 2,632         |
| Tobacco manufactures.....                          | 29            | 33            | 37            | 42            | 43            | 45            | 41            | 42            | 44            | 64            | 68            |
| Textile-mill products.....                         | 439           | 418           | 463           | 515           | 513           | 539           | 546           | 554           | 555           | 554           | 552           |
| Apparel and other finished fabric products.....    | 550           | 509           | 509           | 654           | 671           | 748           | 737           | 747           | 788           | 813           | 796           |
| Lumber and wood products, except furniture.....    | 275           | 279           | 285           | 337           | 368           | 326           | 347           | 392           | 416           | 400           | 388           |
| Furniture and fixtures.....                        | 213           | 234           | 255           | 287           | 301           | 311           | 321           | 358           | 380           | 396           | 392           |
| Paper and allied products.....                     | 333           | 334           | 345           | 426           | 477           | 528           | 556           | 627           | 698           | 733           | 780           |
| Printing, publishing, and allied industries.....   | 961           | 1,038         | 1,047         | 1,148         | 1,213         | 1,346         | 1,452         | 1,548         | 1,644         | 1,764         | 1,848         |
| Chemicals and allied products.....                 | 816           | 852           | 905           | 1,121         | 1,270         | 1,456         | 1,563         | 1,684         | 1,917         | 2,119         | 2,247         |
| Products of petroleum and coal.....                | 295           | 297           | 297           | 355           | 411           | 450           | 473           | 509           | 516           | 624           | 637           |
| Rubber products.....                               | 208           | 209           | 213           | 253           | 288           | 315           | 317           | 341           | 362           | 356           | 370           |
| Leather and leather products.....                  | 193           | 188           | 179           | 187           | 194           | 208           | 212           | 227           | 233           | 242           | 233           |
| Stone, clay, and glass products.....               | 299           | 315           | 337           | 399           | 433           | 469           | 480           | 523           | 566           | 663           | 695           |
| Primary metal industries.....                      | 757           | 774           | 871           | 1,021         | 1,165         | 1,254         | 1,228         | 1,346         | 1,577         | 1,760         | 1,706         |
| Fabricated metal products, including ordnance..... | 840           | 858           | 907           | 1,114         | 1,363         | 1,544         | 1,585         | 1,698         | 1,911         | 1,921         | 2,178         |
| Instruments.....                                   | 266           | 283           | 322           | 380           | 434           | 503           | 533           | 577           | 692           | 748           | 748           |
| Miscellaneous manufacturing.....                   | 344           | 348           | 382           | 410           | 443           | 499           | 526           | 603           | 622           | 690           | 733           |
| Machinery, except electrical.....                  | 1,522         | 1,495         | 1,591         | 1,921         | 2,173         | 2,352         | 2,424         | 2,586         | 3,051         | 3,382         | 3,308         |
| Electrical machinery.....                          | 929           | 927           | 1,019         | 1,186         | 1,395         | 1,648         | 1,662         | 1,830         | 2,142         | 2,433         | 2,575         |
| Transportation equipment, except automobiles.....  | 459           | 480           | 518           | 810           | 1,185         | 1,471         | 1,540         | 1,709         | 2,138         | 2,401         | 2,372         |
| Automobiles and automobile equipment.....          | 575           | 578           | 664           | 755           | 840           | 991           | 979           | 1,088         | 1,075         | 1,033         | 1,053         |

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

conventionally measured that are relatively insensitive to short-run changes in demand.

Seen in its aspect of income rather than as an element of cost, the relatively even flow of salary disbursements has tended to stabilize the flow of consumer purchasing power. It has reinforced the effects of unemployment benefits and other transfers, stable dividend disbursements, and cyclical tax changes in smoothing out the flow of disposable personal income, and therefore of consumer demand, in the face of variations in productive activity.

The chart also shows that depreciation charges have increased as a proportion of the manufacturing dollar from 5 percent in 1947 to 8 percent in 1957. This has been due to several developments: The rapid growth of the total stock of fixed capital since World War II; the steeper advance of capital goods prices than of other prices; the shift toward investment in relatively short-lived equipment, away from plant; and finally, changes in depreciation formulas, including special amortization and acceleration.

This growth of depreciation allowances has also been cited frequently as contributing to the amount of fixed or overhead charges that cannot be adjusted in response to cyclical changes in activity. This is so because established accounting conventions generally charge depreciation on a time basis, irrespective of the level of production or sales.

### Derivation of the Estimates

Separate estimates of annual wage and salary payrolls in each of 21 manufacturing industries, 1948-58, were derived by the following steps.

(1) The annual OBE series on number of full-time equivalent employees in each industry (table VI-13 of *U.S. Income and Output*) was distributed between wage and salaried workers on the basis of the BLS employment series labeled "production" and "nonproduction" workers. Both groups, of course, contribute to output; broadly speaking, the distinction is based on the degree of direct association with the physical production process.

(2) Estimates of the average annual earnings of the two groups were developed for each industry from Census Bureau data on payrolls and number

of employees. These statistics were available from the Census Bureau's Annual Survey of Manufactures and, for 1947 and 1954, from the Census of Manufactures.

Estimates of average earnings for 1948, a year for which Census Bureau statistics were not available, were derived by interpolating between the averages for 1947 and 1949; those for 1958 were obtained by extrapolating from 1957. For wage workers, the interpolations and extrapolations were based on BLS data on average weekly earnings, and for other workers on estimated straight-time earnings.

(3) The product of the figures in steps (1) and (2) furnished percent distributions of total payrolls in each industry between wages and salaries. The OBE payroll series (table VI-2 of *U.S. Income and Output*) was distributed proportionately to this series.

### Definitions of wage and salaried employees

The definitions of wage and salaried employees in this article correspond to those used by the Bureau of Labor Statistics in its questionnaire on Employment, Payrolls, and Hours in Manufacturing, and by the Census Bureau in its Annual Survey of Manufactures.

"Production" workers include working foremen and all nonsupervisory workers (including leadmen and trainees) engaged in fabricating, processing, assembling, inspection, receiving, storage, handling, packing, warehousing, shipping, trucking, hauling, maintenance, repair, janitorial, watchman services, product development, auxiliary production for plant's own use (e.g., power-plant), and recordkeeping, and other services closely associated with the above production operations.

Employees other than production workers include those engaged in the following activities: Executive, purchasing, finance, accounting, legal, personnel, cafeterias, medical, professional, and technical activities, sales, sales-delivery (e.g., routemen), advertising, credit, collection, and in installation and servicing of own products, routine office function, factory supervision (above the working foreman level), and force account construction employees on payroll engaged in construction of major additions or alterations to the plant who are utilized as a separate work force. Those engaged in regular maintenance and repair operations are included with production workers.

It may be noted that the distinction between wages and salaries, which is based on the foregoing definitions, does not depend on size of remuneration, and does not agree with a classification by degree of skill. For instance, all force account construction and cafeteria workers are included in the salaried group. Neither is the distinction based on the method of payment, such as piece work and hourly rates on the one hand, and rates expressed in terms of longer time periods on the other; or on the number of payroll periods into which the year is divided. However, all of these elements are reflected to some extent in the basic distinction drawn between wage and salaried employees.

## New and Revised Statistical Series

### Insurance Written (new paid-for insurance), 1957-58: Revised Data for Page S-18<sup>1</sup>

[Millions of dollars]

| Item                            | January | February | March | April | May   | June  | July  | August | September | October | November | December | Monthly average |
|---------------------------------|---------|----------|-------|-------|-------|-------|-------|--------|-----------|---------|----------|----------|-----------------|
| 1957                            |         |          |       |       |       |       |       |        |           |         |          |          |                 |
| Value, estimated total.....     | 4,404   | 5,141    | 5,738 | 6,188 | 6,364 | 5,587 | 5,388 | 5,067  | 4,693     | 6,129   | 5,223    | 6,842    | 5,564           |
| Group and wholesale.....        | 701     | 1,351    | 1,160 | 1,641 | 1,698 | 1,315 | 1,106 | 779    | 685       | 1,538   | 848      | 2,137    | 1,247           |
| Industrial.....                 | 506     | 544      | 600   | 676   | 650   | 571   | 540   | 556    | 555       | 567     | 509      | 492      | 564             |
| Ordinary, total.....            | 3,196   | 3,246    | 3,978 | 3,871 | 4,016 | 3,701 | 3,742 | 3,732  | 3,453     | 4,024   | 3,866    | 4,213    | 3,753           |
| New England.....                | 213     | 215      | 257   | 249   | 256   | 234   | 233   | 226    | 200       | 245     | 246      | 291      | 239             |
| Middle Atlantic.....            | 741     | 773      | 975   | 966   | 975   | 892   | 905   | 873    | 798       | 970     | 973      | 945      | 899             |
| East North Central.....         | 683     | 690      | 842   | 805   | 842   | 732   | 772   | 784    | 724       | 827     | 796      | 865      | 780             |
| West North Central.....         | 257     | 259      | 313   | 293   | 316   | 302   | 314   | 303    | 278       | 323     | 298      | 337      | 299             |
| South Atlantic.....             | 372     | 380      | 461   | 462   | 461   | 448   | 431   | 439    | 435       | 481     | 460      | 483      | 443             |
| East South Central.....         | 138     | 145      | 177   | 180   | 181   | 165   | 162   | 166    | 159       | 171     | 163      | 175      | 165             |
| West South Central.....         | 310     | 302      | 366   | 346   | 363   | 349   | 347   | 347    | 338       | 386     | 345      | 406      | 350             |
| Mountain.....                   | 115     | 122      | 144   | 142   | 155   | 140   | 147   | 144    | 135       | 160     | 152      | 179      | 144             |
| Pacific (including Alaska)..... | 368     | 361      | 442   | 429   | 465   | 439   | 432   | 450    | 387       | 467     | 434      | 530      | 434             |
| 1958                            |         |          |       |       |       |       |       |        |           |         |          |          |                 |
| Value, estimated total.....     | 5,640   | 5,064    | 5,914 | 5,681 | 5,574 | 5,264 | 5,290 | 5,188  | 5,153     | 5,614   | 5,326    | 7,169    | 5,537           |
| Group and wholesale.....        | 1,639   | 997      | 1,370 | 1,042 | 1,012 | 786   | 630   | 878    | 667       | 765     | 733      | 2,185    | 1,059           |
| Industrial.....                 | 498     | 532      | 590   | 584   | 637   | 600   | 569   | 588    | 597       | 621     | 631      | 535      | 582             |
| Ordinary, total.....            | 3,503   | 3,535    | 3,954 | 4,055 | 3,925 | 3,878 | 4,091 | 3,722  | 3,889     | 4,228   | 3,962    | 4,449    | 3,933           |
| New England.....                | 254     | 258      | 276   | 276   | 274   | 259   | 268   | 235    | 241       | 273     | 269      | 270      | 263             |
| Middle Atlantic.....            | 849     | 827      | 930   | 981   | 924   | 888   | 947   | 814    | 837       | 958     | 951      | 994      | 908             |
| East North Central.....         | 705     | 695      | 788   | 799   | 766   | 759   | 811   | 753    | 788       | 860     | 793      | 865      | 782             |
| West North Central.....         | 284     | 296      | 320   | 321   | 331   | 316   | 343   | 311    | 324       | 340     | 303      | 368      | 321             |
| South Atlantic.....             | 398     | 406      | 466   | 480   | 473   | 491   | 490   | 463    | 489       | 517     | 495      | 532      | 475             |
| East South Central.....         | 145     | 154      | 176   | 181   | 175   | 180   | 175   | 173    | 192       | 197     | 178      | 200      | 177             |
| West South Central.....         | 333     | 346      | 378   | 391   | 372   | 382   | 395   | 365    | 394       | 402     | 357      | 443      | 380             |
| Mountain.....                   | 137     | 142      | 158   | 164   | 163   | 153   | 179   | 158    | 162       | 177     | 161      | 213      | 164             |
| Pacific (including Alaska)..... | 399     | 411      | 463   | 461   | 449   | 450   | 484   | 449    | 462       | 504     | 454      | 564      | 462             |

1. Revised to reflect data for Alaska and other adjustments.

Source: Life Insurance Agency Management Association.

# Monthly BUSINESS STATISTICS



THE STATISTICS here are a continuation of the data published in the 1959 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.25) contains monthly (or quarterly) data for the years 1955 through 1958 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 1955. Series added or significantly revised since publication of the 1959 BUSINESS STATISTICS are indicated by an asterisk (\*) and a dagger (†), respectively; certain revisions for 1958 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1959 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March | April | May | June | July | August | September | October | November |

## GENERAL BUSINESS INDICATORS

| NATIONAL INCOME AND PRODUCT                                                   |  |  |       |  |  |       |  |  |       |  |  |       |  |  |
|-------------------------------------------------------------------------------|--|--|-------|--|--|-------|--|--|-------|--|--|-------|--|--|
| Seasonally adjusted quarterly totals at annual rates:                         |  |  |       |  |  |       |  |  |       |  |  |       |  |  |
| National income, total..... bil. of dol.                                      |  |  | 380.4 |  |  | 389.4 |  |  | 403.9 |  |  |       |  |  |
| Compensation of employees, total..... do.                                     |  |  | 262.9 |  |  | 269.9 |  |  | 278.9 |  |  | 279.3 |  |  |
| Wages and salaries, total..... do.                                            |  |  | 245.1 |  |  | 250.9 |  |  | 259.4 |  |  | 259.5 |  |  |
| Private..... do.                                                              |  |  | 200.8 |  |  | 206.2 |  |  | 214.0 |  |  | 213.5 |  |  |
| Military..... do.                                                             |  |  | 9.9   |  |  | 9.8   |  |  | 9.8   |  |  | 9.8   |  |  |
| Government civilian..... do.                                                  |  |  | 34.4  |  |  | 34.8  |  |  | 35.6  |  |  | 36.3  |  |  |
| Supplements to wages and salaries..... do.                                    |  |  | 17.8  |  |  | 19.0  |  |  | 19.6  |  |  | 19.8  |  |  |
| Proprietors' income, total <sup>♂</sup> ..... do.                             |  |  | 47.4  |  |  | 46.9  |  |  | 46.6  |  |  | 45.1  |  |  |
| Business and professional <sup>♂</sup> ..... do.                              |  |  | 33.2  |  |  | 33.7  |  |  | 34.5  |  |  | 34.8  |  |  |
| Farm..... do.                                                                 |  |  | 14.1  |  |  | 13.2  |  |  | 12.1  |  |  | 10.3  |  |  |
| Rental income of persons..... do.                                             |  |  | 11.9  |  |  | 12.0  |  |  | 12.0  |  |  | 12.0  |  |  |
| Corporate profits and inventory valuation adjustment, total..... bil. of dol. |  |  | 43.5  |  |  | 45.5  |  |  | 51.0  |  |  |       |  |  |
| Corporate profits before tax, total..... do.                                  |  |  | 44.6  |  |  | 46.5  |  |  | 52.6  |  |  |       |  |  |
| Corporate profits tax liability..... do.                                      |  |  | 21.9  |  |  | 22.6  |  |  | 25.6  |  |  |       |  |  |
| Corporate profits after tax..... do.                                          |  |  | 22.7  |  |  | 23.8  |  |  | 27.0  |  |  |       |  |  |
| Inventory valuation adjustment..... do.                                       |  |  | -1.1  |  |  | - .9  |  |  | -1.6  |  |  |       |  |  |
| Net interest..... do.                                                         |  |  | 14.7  |  |  | 15.1  |  |  | 15.4  |  |  | 15.8  |  |  |
| Gross national product, total..... do.                                        |  |  | 457.1 |  |  | 470.2 |  |  | 484.5 |  |  | 478.6 |  |  |
| Personal consumption expenditures, total..... do.                             |  |  | 299.1 |  |  | 303.9 |  |  | 311.2 |  |  | 313.3 |  |  |
| Durable goods..... do.                                                        |  |  | 39.8  |  |  | 41.3  |  |  | 44.1  |  |  | 43.6  |  |  |
| Nondurable goods..... do.                                                     |  |  | 143.6 |  |  | 145.3 |  |  | 147.7 |  |  | 148.0 |  |  |
| Services..... do.                                                             |  |  | 115.7 |  |  | 117.4 |  |  | 119.4 |  |  | 121.6 |  |  |
| Gross private domestic investment, total..... do.                             |  |  | 61.3  |  |  | 69.8  |  |  | 77.5  |  |  | 67.0  |  |  |
| New construction..... do.                                                     |  |  | 37.3  |  |  | 39.7  |  |  | 41.0  |  |  | 41.0  |  |  |
| Producers' durable equipment..... do.                                         |  |  | 23.2  |  |  | 23.9  |  |  | 26.0  |  |  | 27.0  |  |  |
| Change in business inventories..... do.                                       |  |  | .8    |  |  | 6.1   |  |  | 10.4  |  |  | -1.0  |  |  |
| Net exports of goods and services..... do.                                    |  |  | .2    |  |  | -.9   |  |  | -1.8  |  |  | .9    |  |  |
| Exports..... do.                                                              |  |  | 22.7  |  |  | 21.5  |  |  | 22.1  |  |  | 24.1  |  |  |
| Imports..... do.                                                              |  |  | 22.5  |  |  | 22.4  |  |  | 23.9  |  |  | 24.1  |  |  |
| Government purchases of goods and services, total..... bil. of dol.           |  |  | 96.5  |  |  | 97.4  |  |  | 97.7  |  |  | 98.4  |  |  |
| Federal (less Government sales)..... do.                                      |  |  | 54.2  |  |  | 53.8  |  |  | 53.9  |  |  | 53.6  |  |  |
| National defense <sup>♀</sup> ..... do.                                       |  |  | 45.3  |  |  | 45.8  |  |  | 46.2  |  |  | 45.9  |  |  |
| State and local..... do.                                                      |  |  | 42.2  |  |  | 43.6  |  |  | 43.8  |  |  | 44.8  |  |  |
| Personal income, total..... do.                                               |  |  | 366.3 |  |  | 371.8 |  |  | 381.1 |  |  | 381.0 |  |  |
| Less: Personal tax and nontax payments..... do.                               |  |  | 43.4  |  |  | 44.4  |  |  | 45.8  |  |  | 45.9  |  |  |
| Equals: Disposable personal income..... do.                                   |  |  | 322.9 |  |  | 327.4 |  |  | 335.3 |  |  | 335.1 |  |  |
| Personal saving\$..... do.                                                    |  |  | 23.7  |  |  | 23.5  |  |  | 24.1  |  |  | 21.9  |  |  |
| GNP in constant (1954) dollars                                                |  |  |       |  |  |       |  |  |       |  |  |       |  |  |
| Gross national product, total..... bil. of dol.                               |  |  | 410.8 |  |  | 420.6 |  |  | 431.8 |  |  | 424.3 |  |  |
| Personal consumption expenditures, total..... do.                             |  |  | 278.4 |  |  | 282.3 |  |  | 288.3 |  |  | 288.8 |  |  |
| Durable goods..... do.                                                        |  |  | 37.5  |  |  | 38.8  |  |  | 41.2  |  |  | 40.6  |  |  |
| Nondurable goods..... do.                                                     |  |  | 135.6 |  |  | 137.3 |  |  | 139.7 |  |  | 139.4 |  |  |
| Services..... do.                                                             |  |  | 105.3 |  |  | 106.2 |  |  | 107.4 |  |  | 108.8 |  |  |
| Gross private domestic investment, total..... do.                             |  |  | 53.0  |  |  | 59.7  |  |  | 65.7  |  |  | 56.4  |  |  |
| New construction..... do.                                                     |  |  | 32.6  |  |  | 34.3  |  |  | 35.1  |  |  | 34.9  |  |  |
| Producers' durable equipment..... do.                                         |  |  | 19.3  |  |  | 19.8  |  |  | 21.3  |  |  | 22.1  |  |  |
| Change in business inventories..... do.                                       |  |  | 1.1   |  |  | 5.6   |  |  | 9.2   |  |  | -.6   |  |  |
| Net exports of goods and services..... do.                                    |  |  | -1.4  |  |  | -2.7  |  |  | -3.5  |  |  | -1.9  |  |  |
| Government purchases of goods and services, total..... bil. of dol.           |  |  | 80.8  |  |  | 81.3  |  |  | 81.4  |  |  | 81.0  |  |  |
| Federal..... do.                                                              |  |  | 45.2  |  |  | 44.9  |  |  | 45.0  |  |  | 44.1  |  |  |
| State and local..... do.                                                      |  |  | 35.5  |  |  | 36.4  |  |  | 36.4  |  |  | 36.9  |  |  |

<sup>♂</sup> Revised. <sup>♀</sup> Includes inventory valuation adjustment. <sup>♀</sup> Government sales are not deducted.

\$ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.



| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |       |       |       |       |       |        |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|-------|-------|-------|-------|-------|--------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March | April | May   | June  | July  | August | September | October | November |
| <b>GENERAL BUSINESS INDICATORS—Continued</b>                                                                                |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| <b>PERSONAL INCOME, BY SOURCE</b>                                                                                           |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| Seasonally adjusted, at annual rates:                                                                                       |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| Total personal income..... bil. of dol.                                                                                     | 364.3   | 367.5    | 366.9    | 369.0   | 371.0    | 375.4 | 379.0 | 381.3 | 383.8 | 383.4 | 380.0  | 380.9     | 382.3   | 384.8    |
| Wage and salary disbursements, total..... do                                                                                | 242.1   | 246.1    | 247.0    | 248.7   | 250.1    | 254.0 | 257.3 | 259.8 | 261.7 | 261.5 | 258.8  | 259.2     | 259.2   | 260.2    |
| Commodity-producing industries, total..... do                                                                               | 98.7    | 101.8    | 102.2    | 102.8   | 103.5    | 106.3 | 108.6 | 109.8 | 110.9 | 109.9 | 106.8  | 106.8     | 106.4   | 107.0    |
| Manufacturing only..... do                                                                                                  | 76.9    | 79.7     | 80.6     | 80.9    | 81.7     | 83.8  | 85.4  | 86.7  | 87.7  | 86.9  | 84.0   | 84.4      | 83.6    | 83.9     |
| Distributive industries..... do                                                                                             | 64.1    | 64.7     | 64.7     | 65.6    | 66.0     | 66.6  | 66.9  | 67.5  | 68.0  | 68.4  | 68.3   | 68.3      | 68.5    | 68.5     |
| Service industries..... do                                                                                                  | 35.2    | 35.3     | 35.6     | 35.6    | 36.0     | 36.4  | 36.8  | 37.1  | 37.2  | 37.3  | 37.6   | 37.8      | 38.0    | 38.1     |
| Government..... do                                                                                                          | 44.1    | 44.3     | 44.4     | 44.6    | 44.7     | 44.8  | 45.0  | 45.4  | 45.6  | 45.9  | 46.0   | 46.2      | 46.4    | 46.6     |
| Other labor income..... do                                                                                                  | 9.3     | 9.4      | 9.4      | 9.6     | 9.7      | 9.8   | 9.9   | 9.9   | 10.0  | 10.1  | 10.1   | 10.2      | 10.2    | 10.3     |
| Proprietors' income:                                                                                                        |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| Business and professional..... do                                                                                           | 33.2    | 33.1     | 33.4     | 33.5    | 33.7     | 34.0  | 34.3  | 34.5  | 34.7  | 34.9  | 34.9   | 34.8      | 35.0    | 35.2     |
| Farm..... do                                                                                                                | 14.2    | 14.1     | 14.2     | 13.5    | 13.2     | 12.9  | 12.2  | 12.0  | 12.1  | 11.4  | 10.0   | 9.6       | 10.2    | 10.4     |
| Rental income of persons..... do                                                                                            | 11.9    | 11.9     | 11.9     | 12.0    | 12.0     | 12.0  | 12.0  | 12.0  | 12.0  | 12.0  | 12.0   | 12.0      | 12.0    | 12.0     |
| Dividends..... do                                                                                                           | 12.6    | 12.6     | 10.8     | 12.7    | 12.8     | 12.8  | 12.9  | 13.0  | 13.1  | 13.2  | 13.4   | 13.5      | 13.6    | 13.7     |
| Personal interest income..... do                                                                                            | 20.7    | 20.8     | 21.0     | 21.1    | 21.3     | 21.6  | 21.8  | 22.0  | 22.2  | 22.4  | 22.7   | 23.0      | 23.3    | 23.5     |
| Transfer payments..... do                                                                                                   | 27.4    | 26.6     | 26.3     | 26.1    | 26.4     | 26.6  | 26.9  | 26.4  | 26.4  | 26.3  | 26.5   | 27.0      | 27.2    | 27.9     |
| Less personal contributions for social insur..... do                                                                        | 7.1     | 7.1      | 7.1      | 8.1     | 8.1      | 8.2   | 8.3   | 8.3   | 8.4   | 8.4   | 8.4    | 8.4       | 8.4     | 8.4      |
| Total nonagricultural income..... do                                                                                        | 346.3   | 349.6    | 348.8    | 351.6   | 353.8    | 358.5 | 362.7 | 365.3 | 367.8 | 368.2 | 366.3  | 367.5     | 368.1   | 370.4    |
| <b>NEW PLANT AND EQUIPMENT EXPENDITURES</b>                                                                                 |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| Unadjusted quarterly totals:                                                                                                |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| All industries..... mil. of dol.                                                                                            |         |          | 8,013    |         |          | 6,905 |       |       | 8,323 |       |        | 8,321     | 9,092   | 7,788    |
| Manufacturing..... do                                                                                                       |         |          | 2,932    |         |          | 2,456 |       |       | 3,021 |       |        | 3,019     | 3,560   | 3,048    |
| Durable goods industries..... do                                                                                            |         |          | 1,376    |         |          | 1,144 |       |       | 1,450 |       |        | 1,437     | 1,738   | 1,518    |
| Nondurable goods industries..... do                                                                                         |         |          | 1,556    |         |          | 1,312 |       |       | 1,571 |       |        | 1,582     | 1,822   | 1,530    |
| Mining..... do                                                                                                              |         |          | 254      |         |          | 213   |       |       | 243   |       |        | 256       | 276     | 214      |
| Railroads..... do                                                                                                           |         |          | 156      |         |          | 159   |       |       | 262   |       |        | 282       | 231     | 212      |
| Transportation, other than rail..... do                                                                                     |         |          | 413      |         |          | 408   |       |       | 527   |       |        | 540       | 569     | 519      |
| Public utilities..... do                                                                                                    |         |          | 1,717    |         |          | 1,199 |       |       | 1,474 |       |        | 1,480     | 1,592   | 1,165    |
| Commercial and other..... do                                                                                                |         |          | 2,541    |         |          | 2,470 |       |       | 2,796 |       |        | 2,744     | 2,864   | 2,630    |
| Seasonally adjusted quarterly totals at annual rates:                                                                       |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| All industries..... bil. of dol.                                                                                            |         |          | 29.97    |         |          | 30.62 |       |       | 32.51 |       |        | 33.35     | 33.95   | 34.40    |
| Manufacturing..... do                                                                                                       |         |          | 10.58    |         |          | 11.20 |       |       | 11.80 |       |        | 12.25     | 12.82   | 13.84    |
| Durable goods industries..... do                                                                                            |         |          | 4.86     |         |          | 5.26  |       |       | 5.74  |       |        | 5.83      | 6.13    | 6.97     |
| Nondurable goods industries..... do                                                                                         |         |          | 5.72     |         |          | 5.94  |       |       | 6.06  |       |        | 6.42      | 6.69    | 6.87     |
| Mining..... do                                                                                                              |         |          | .97      |         |          | .95   |       |       | .94   |       |        | 1.01      | 1.05    | .95      |
| Railroads..... do                                                                                                           |         |          | .58      |         |          | .63   |       |       | 1.00  |       |        | 1.28      | .87     | .84      |
| Transportation, other than rail..... do                                                                                     |         |          | 1.62     |         |          | 1.71  |       |       | 2.08  |       |        | 2.17      | 2.22    | 2.15     |
| Public utilities..... do                                                                                                    |         |          | 6.26     |         |          | 5.80  |       |       | 5.82  |       |        | 5.58      | 5.58    | 5.59     |
| Commercial and other..... do                                                                                                |         |          | 9.96     |         |          | 10.33 |       |       | 10.87 |       |        | 11.06     | 11.18   | 11.03    |
| <b>FARM INCOME AND MARKETINGS</b>                                                                                           |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| Cash receipts from farming, including Government payments, total..... mil. of dol.                                          | 4,031   | 3,596    | 3,312    | 2,959   | 2,255    | 2,133 | 2,200 | 2,205 | 2,336 | 2,676 | 2,605  | 3,270     | 3,748   |          |
| Farm marketings and CCC loans, total..... do                                                                                | 3,914   | 3,530    | 3,259    | 2,912   | 2,221    | 2,107 | 2,179 | 2,180 | 2,308 | 2,582 | 2,573  | 3,240     | 3,598   |          |
| Livestock and products, total..... do                                                                                       | 1,961   | 1,879    | 1,700    | 1,397   | 847      | 596   | 616   | 637   | 819   | 1,116 | 1,132  | 1,571     | 1,865   |          |
| Dairy products..... do                                                                                                      | 1,953   | 1,651    | 1,559    | 1,515   | 1,374    | 1,511 | 1,563 | 1,543 | 1,489 | 1,466 | 1,441  | 1,669     | 1,733   |          |
| Meat animals..... do                                                                                                        | 372     | 355      | 375      | 366     | 348      | 388   | 390   | 427   | 398   | 385   | 376    | 369       | 379     |          |
| Poultry and eggs..... do                                                                                                    | 1,250   | 979      | 893      | 885     | 778      | 855   | 921   | 859   | 833   | 829   | 817    | 1,035     | 1,066   |          |
| Indexes of cash receipts from marketings and CCC loans, unadjusted:                                                         |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| All commodities..... 1947-49=100                                                                                            | 161     | 145      | 134      | 120     | 91       | 87    | 89    | 90    | 95    | 106   | 106    | 133       | 148     |          |
| Crops..... do                                                                                                               | 183     | 175      | 158      | 130     | 79       | 56    | 57    | 59    | 76    | 104   | 106    | 147       | 174     |          |
| Livestock and products..... do                                                                                              | 143     | 121      | 114      | 111     | 101      | 111   | 115   | 113   | 109   | 108   | 106    | 122       | 127     |          |
| Indexes of volume of farm marketings, unadjusted:                                                                           |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| All commodities..... 1947-49=100                                                                                            | 177     | 160      | 146      | 130     | 103      | 96    | 96    | 99    | 108   | 121   | 118    | 147       | 171     |          |
| Crops..... do                                                                                                               | 209     | 197      | 173      | 144     | 90       | 58    | 53    | 57    | 80    | 114   | 110    | 157       | 198     |          |
| Livestock and products..... do                                                                                              | 153     | 132      | 126      | 120     | 113      | 123   | 129   | 131   | 129   | 128   | 124    | 139       | 152     |          |
| <b>INDUSTRIAL PRODUCTION †</b>                                                                                              |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| <i>Federal Reserve Index of Physical Volume</i>                                                                             |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| Unadjusted, combined index..... 1947-49=100                                                                                 | 143     | 144      | 140      | 142     | 147      | 149   | 152   | 153   | 155   | 143   | 148    | 151       | 152     | 150      |
| Manufactures..... do                                                                                                        | 145     | 146      | 141      | 144     | 150      | 152   | 155   | 156   | 158   | 147   | 151    | 155       | 156     | 153      |
| Durable manufactures..... do                                                                                                | 149     | 155      | 152      | 154     | 160      | 163   | 166   | 169   | 172   | 157   | 153    | 159       | 160     | 158      |
| Primary metals..... do                                                                                                      | 123     | 124      | 119      | 127     | 144      | 153   | 155   | 157   | 154   | 94    | 63     | 64        | 64      | 106      |
| Steel..... do                                                                                                               | 129     | 128      | 127      | 136     | 156      | 170   | 171   | 170   | 164   | 76    | 20     | 21        | 21      | 98       |
| Primary nonferrous metals..... do                                                                                           | 150     | 157      | 162      | 163     | 169      | 167   | 169   | 168   | 174   | 165   | 140    | 121       | 123     |          |
| Metal fabricating (incl. ordnance)..... do                                                                                  | 158     | 167      | 168      | 168     | 172      | 174   | 176   | 179   | 182   | 175   | 173    | 181       | 184     | 173      |
| Fabricated metal products..... do                                                                                           | 136     | 136      | 136      | 134     | 135      | 138   | 142   | 146   | 150   | 143   | 146    | 151       | 141     | 136      |
| Machinery..... do                                                                                                           | 150     | 153      | 152      | 156     | 162      | 164   | 165   | 170   | 175   | 166   | 172    | 185       | 186     | 177      |
| Nonelectrical machinery..... do                                                                                             | 127     | 131      | 133      | 134     | 142      | 147   | 149   | 153   | 156   | 150   | 149    | 156       | 152     | 151      |
| Electrical machinery..... do                                                                                                | 194     | 197      | 190      | 199     | 202      | 196   | 196   | 203   | 213   | 197   | 219    | 244       | 251     | 229      |
| Transportation equipment..... do                                                                                            | 184     | 211      | 214      | 211     | 212      | 215   | 217   | 215   | 214   | 209   | 189    | 189       | 207     | 184      |
| Autos..... do                                                                                                               | 71      | 160      | 161      | 154     | 149      | 163   | 164   | 162   | 158   | 150   | 71     | 73        | 143     | 75       |
| Trucks..... do                                                                                                              | 89      | 112      | 100      | 110     | 133      | 138   | 143   | 148   | 147   | 134   | 96     | 102       | 119     | 73       |
| Aircraft and parts..... do                                                                                                  | 582     | 591      | 595      | 587     | 587      | 583   | 580   | 572   | 571   | 566   | 563    | 564       | 555     | 552      |
| Instruments and related products..... do                                                                                    | 171     | 174      | 176      | 176     | 179      | 183   | 185   | 188   | 195   | 193   | 196    | 202       | 205     | 204      |
| Furniture and fixtures..... do                                                                                              | 132     | 132      | 132      | 132     | 134      | 135   | 135   | 137   | 141   | 141   | 147    | 148       | 150     | 148      |
| Lumber and products..... do                                                                                                 | 131     | 126      | 109      | 116     | 124      | 125   | 136   | 143   | 141   | 127   | 145    | 141       | 141     |          |
| Stone, clay, and glass products..... do                                                                                     | 155     | 153      | 145      | 141     | 145      | 156   | 166   | 171   | 177   | 174   | 177    | 176       | 174     | 165      |
| Miscellaneous manufactures..... do                                                                                          | 147     | 144      | 137      | 133     | 137      | 139   | 142   | 145   | 149   | 145   | 156    | 163       | 166     | 163      |

† Revised. ‡ Preliminary. 1 Estimates for October-December 1959 based on anticipated capital expenditures of business. 2 Estimates for January-March 1960 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1959, and comparative data for 1957-58, appear on p. 4 of this issue of the SURVEY. § Includes data not shown separately. ¶ Indexes of industrial production and consumer durables output are in process of revision to adjust to the 1954 Census of Manufactures benchmarks and other comprehensive data, and to incorporate utility output of electricity and gas. Revised data will appear in a forthcoming issue of the SURVEY.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

| d<br>of | 1958    |               |               | 1959         |               |       |       |     |      |      |        |                |         |
|---------|---------|---------------|---------------|--------------|---------------|-------|-------|-----|------|------|--------|----------------|---------|
|         | October | Novem-<br>ber | Decem-<br>ber | Janu-<br>ary | Febru-<br>ary | March | April | May | June | July | August | Septem-<br>ber | October |

## GENERAL BUSINESS INDICATORS—Continued

| INDUSTRIAL PRODUCTION—Continued †               |     |     |     |     |     |     |     |     |     |     |       |       |             |
|-------------------------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|-------|-------------|
| Federal Reserve Index of Physical Volume—Con.   |     |     |     |     |     |     |     |     |     |     |       |       |             |
| Unadjusted index—Continued                      |     |     |     |     |     |     |     |     |     |     |       |       |             |
| Nondurable manufactures.....1947-49=100.....    | 142 | 138 | 130 | 135 | 140 | 141 | 143 | 143 | 144 | 136 | 149   | 151   | r 151 p 147 |
| Food and beverage manufactures.....do.....      | 129 | 120 | 110 | 107 | 109 | 109 | 114 | 117 | 122 | 121 | 134   | r 137 | 130         |
| Food manufactures.....do.....                   | 130 | 121 | 112 | 110 | 110 | 108 | 111 | 113 | 118 | 118 | 133   | 138   | 132         |
| Meat products.....do.....                       | 138 | 134 | 133 | 139 | 140 | 133 | 136 | 129 | 129 | 127 | 127   | 141   | 150         |
| Bakery products.....do.....                     | 103 | 101 | 98  | 99  | 99  | 99  | 99  | 102 | 104 | 105 | 106   | 107   | 107         |
| Beverages.....do.....                           | 124 | 113 | 104 | 97  | 105 | 113 | 126 | 133 | 139 | 130 | 138   | 133   |             |
| Alcoholic beverages.....do.....                 | 124 | 111 | 94  | 91  | 100 | 109 | 119 | 124 | 123 | 112 | 122   | 124   |             |
| Tobacco manufactures.....do.....                | 130 | 128 | 103 | 121 | 130 | 121 | 129 | 128 | 125 | 119 | 136   | 129   |             |
| Textile mill products.....do.....               | 109 | 107 | 100 | 107 | 113 | 113 | 117 | 119 | 117 | 107 | 121   | 120   |             |
| Cotton and synthetic fabrics.....do.....        | 112 | 118 | 106 | 119 | 122 | 122 | 131 | 129 | 121 | 119 | 127   | 123   |             |
| Wool textiles.....do.....                       | 75  | 71  | 62  |     |     |     |     |     |     |     |       |       |             |
| Apparel and allied products.....do.....         | 121 | 117 | 105 | 120 | 127 | 130 | 128 | 125 | 124 | 113 | 134   | r 128 | 132         |
| Leather and products.....do.....                | 109 | 108 | 102 | 111 | 120 | 116 | 113 | 112 | 110 | 101 | 117   | 110   |             |
| Paper and allied products.....do.....           | 181 | 170 | 153 | 166 | 177 | 176 | 185 | 180 | 180 | 164 | 184   | 184   | 194         |
| Pulp and paper.....do.....                      | 171 | 164 | 148 | 161 | 171 | 171 | 179 | 175 | 177 | 157 | 176   | 172   | 181         |
| Printing and publishing.....do.....             | 147 | 146 | 140 | 139 | 142 | 148 | 150 | 150 | 148 | 144 | 147   | r 156 | 158 p 159   |
| Chemicals and allied products.....do.....       | 195 | 195 | 195 | 198 | 202 | 204 | 209 | 207 | 206 | 199 | 206   | r 215 | 217         |
| Industrial chemicals.....do.....                | 211 | 214 | 217 | 219 | 226 | 231 | 237 | 237 | 241 | 233 | r 237 | r 247 |             |
| Petroleum and coal products.....do.....         | 137 | 140 | 144 | 146 | 145 | 148 | 138 | 139 | 143 | 132 | 134   | r 133 | p 131 p 144 |
| Petroleum refining.....do.....                  | 147 | 151 | 159 | 160 | 157 | 154 | 147 | 146 | 151 | 148 | 152   | r 150 | p 146       |
| Rubber products.....do.....                     | 143 | 145 | 137 | 150 | 158 | 159 | 138 | 132 | 152 | 141 | 156   | r 161 | 156         |
| Minerals.....do.....                            | 124 | 123 | 124 | 123 | 123 | 122 | 124 | 127 | 127 | 114 | 116   | 116   | 117 p 123   |
| Coal.....do.....                                | 75  | 75  | 76  | 73  | 74  | 69  | 68  | 72  | 72  | 46  | 63    | 65    | 70 p 74     |
| Crude oil and natural gas.....do.....           | 144 | 147 | 151 | 152 | 150 | 149 | 149 | 148 | 147 | 144 | 144   | 145   | p 145 p 148 |
| Metal mining.....do.....                        | 107 | 93  | 81  | 86  | 91  | 91  | 105 | 135 | 133 | 90  | 49    | 32    | p 33        |
| Stone and earth minerals.....do.....            | 156 | 151 | 139 | 131 | 130 | 138 | 152 | 157 | 162 | 163 | 168   | r 164 | 162         |
| Seasonally adjusted, combined index.....do..... | 138 | 141 | 142 | 143 | 145 | 147 | 150 | 153 | 155 | 153 | 149   | 149   | r 147 p 148 |
| Manufactures.....do.....                        | 140 | 143 | 144 | 145 | 148 | 150 | 153 | 156 | 158 | 157 | r 153 | 152   | r 150 p 150 |
| Durable manufactures.....do.....                | 146 | 151 | 152 | 153 | 157 | 160 | 164 | 169 | 172 | 167 | r 159 | 158   | p 156       |
| Primary metals.....do.....                      | 122 | 123 | 123 | 125 | 138 | 146 | 149 | 154 | 150 | 106 | 67    | r 65  | p 63 p 105  |
| Metal fabricating (incl. ordnance).....do.....  | 156 | 163 | 165 | 166 | 168 | 170 | 173 | 179 | 184 | 186 | 182   | 183   | r 181 p 171 |
| Fabricated metal products.....do.....           | 133 | 136 | 136 | 136 | 135 | 138 | 142 | 148 | 150 | 150 | 144   | 145   | r 138 p 136 |
| Machinery.....do.....                           | 147 | 150 | 152 | 154 | 158 | 159 | 163 | 170 | 178 | 180 | 179   | r 182 | p 181 p 176 |
| Non-electrical machinery.....do.....            | 130 | 133 | 132 | 132 | 138 | 142 | 145 | 150 | 156 | 156 | 158   | 157   | r 155 p 154 |
| Electrical machinery.....do.....                | 180 | 183 | 190 | 199 | 198 | 192 | 198 | 209 | 222 | 227 | 221   | 233   | r 232 p 218 |
| Transportation equipment.....do.....            | 183 | 203 | 204 | 204 | 204 | 207 | 211 | 214 | 216 | 218 | 211   | 205   | 205 p 178   |
| Autos, trucks, and parts.....do.....            | 91  | 119 | 123 | 124 | 123 | 132 | 132 | 136 | 139 | 142 | 133   | 129   | r 132 p 91  |
| Other transportation equipment.....do.....      | 321 | 327 | 322 | 322 | 322 | 322 | 327 | 327 | 326 | 327 | 322   | 314   | r 309 p 307 |
| Instruments and related products.....do.....    | 169 | 173 | 175 | 176 | 179 | 181 | 183 | 189 | 197 | 199 | 198   | 200   | r 203 p 202 |
| Furniture and fixtures.....do.....              | 127 | 129 | 127 | 133 | 132 | 135 | 138 | 143 | 145 | 149 | 145   | 144   | 145 p 145   |
| Lumber and products.....do.....                 | 120 | 125 | 125 | 127 | 126 | 129 | 136 | 139 | 133 | 137 | r 134 | 130   | 130         |
| Stone, clay, and glass products.....do.....     | 149 | 151 | 148 | 147 | 149 | 158 | 166 | 170 | 174 | 180 | 174   | 172   | r 167 p 164 |
| Miscellaneous manufactures.....do.....          | 138 | 137 | 134 | 137 | 137 | 141 | 147 | 150 | 152 | 156 | 155   | 155   | r 157 p 155 |
| Nondurable manufactures.....do.....             | 134 | 135 | 135 | 137 | 139 | 140 | 142 | 144 | 145 | 146 | 146   | 147   | r 144 p 144 |
| Food and beverage manufactures.....do.....      | 115 | 116 | 117 | 118 | 119 | 119 | 120 | 122 | 120 | 118 | 122   | r 122 | 118         |
| Food manufactures.....do.....                   | 115 | 116 | 116 | 117 | 119 | 120 | 120 | 121 | 121 | 118 | 120   | 120   | 119         |
| Beverages.....do.....                           | 115 | 119 | 121 | 122 | 121 | 118 | 124 | 125 | 117 | 116 | 130   | 128   |             |
| Tobacco manufactures.....do.....                | 120 | 126 | 126 | 121 | 130 | 121 | 134 | 124 | 115 | 132 | 126   | 125   |             |
| Textile mill products.....do.....               | 104 | 104 | 104 | 106 | 108 | 110 | 115 | 118 | 118 | 123 | 121   | 120   | 115         |
| Apparel and allied products.....do.....         | 118 | 117 | 116 | 118 | 119 | 121 | 123 | 127 | 128 | 130 | 130   | r 130 | 130         |
| Leather and products.....do.....                | 108 | 113 | 108 | 109 | 109 | 106 | 112 | 118 | 111 | 115 | 112   | 109   |             |
| Paper and allied products.....do.....           | 171 | 168 | 166 | 167 | 172 | 173 | 176 | 180 | 178 | 185 | 182   | 182   | 183         |
| Printing and publishing.....do.....             | 142 | 142 | 139 | 144 | 145 | 145 | 147 | 149 | 149 | 151 | 152   | r 153 | 154 p 154   |
| Chemicals and allied products.....do.....       | 189 | 192 | 194 | 196 | 199 | 201 | 204 | 208 | 212 | 211 | 212   | r 216 | 212         |
| Industrial chemicals.....do.....                | 209 | 212 | 214 | 216 | 222 | 226 | 232 | 234 | 246 | 245 | 244   | r 249 | 245         |
| Petroleum and coal products.....do.....         | 137 | 139 | 142 | 143 | 144 | 149 | 143 | 142 | 143 | 135 | 133   | r 130 | p 131 p 143 |
| Rubber products.....do.....                     | 133 | 141 | 140 | 142 | 150 | 156 | 135 | 134 | 155 | 172 | 162   | r 159 | 145         |
| Minerals.....do.....                            | 122 | 123 | 124 | 124 | 124 | 123 | 124 | 126 | 125 | 118 | 117   | 116   | 117 p 123   |
| Coal.....do.....                                | 69  | 72  | 73  | 69  | 74  | 72  | 71  | 73  | 73  | 56  | 61    | r 62  | 64 p 71     |
| Crude oil and natural gas.....do.....           | 148 | 147 | 148 | 148 | 146 | 144 | 146 | 148 | 148 | 148 | 148   | r 149 | p 149 p 148 |
| Metal mining.....do.....                        | 92  | 101 | 108 | 113 | 114 | 115 | 114 | 115 | 106 | 79  | 43    | 27    | p 29        |
| Stone and earth minerals.....do.....            | 148 | 148 | 142 | 145 | 143 | 148 | 155 | 154 | 156 | 157 | 159   | r 155 | 153         |
| CONSUMER DURABLES OUTPUT †                      |     |     |     |     |     |     |     |     |     |     |       |       |             |
| Unadjusted, total output.....1947-49=100.....   | 116 | 143 | 137 | 136 | 140 | 144 | 142 | 142 | 144 | 134 | 119   | 128   | r 150 p 120 |
| Major consumer durables.....do.....             | 113 | 155 | 147 | 145 | 150 | 155 | 154 | 154 | 154 | 140 | 114   | 125   | r 157 p 118 |
| Autos.....do.....                               | 71  | 160 | 161 | 154 | 149 | 163 | 164 | 162 | 158 | 150 | 71    | 73    | 143 p 75    |
| Major household goods.....do.....               | 151 | 153 | 138 | 140 | 154 | 151 | 148 | 149 | 152 | 132 | 153   | 173   | 172         |
| Furniture and floor coverings.....do.....       | 131 | 130 | 130 | 130 | 135 | 136 | 135 | 133 | 135 | 133 | 142   | r 144 | 146         |
| Appliances and heaters.....do.....              | 147 | 156 | 137 | 131 | 158 | 159 | 156 | 155 | 154 | 125 | 141   | 163   | 150         |
| Radio and television sets.....do.....           | 221 | 212 | 163 | 193 | 199 | 173 | 166 | 176 | 198 | 148 | 233   | 290   | 316         |
| Other consumer durables.....do.....             | 123 | 117 | 113 | 115 | 117 | 117 | 113 | 114 | 121 | 122 | 130   | r 133 | 133 p 125   |
| Seasonally adjusted, total output.....do.....   | 108 | 133 | 134 | 133 | 132 | 135 | 137 | 141 | 145 | 149 | 142   | r 136 | r 139 p 114 |
| Major consumer durables.....do.....             | 105 | 142 | 143 | 140 | 137 | 141 | 146 | 151 | 155 | 158 | 149   | 140   | r 146 p 111 |
| Autos.....do.....                               | 67  | 139 | 143 | 139 | 130 | 142 | 147 | 153 | 156 | 158 | 134   | 122   | 134 p 66    |
| Major household goods.....do.....               | 141 | 148 | 144 | 143 | 146 | 142 | 147 | 153 | 156 | 161 | 165   | r 158 | 159         |
| Furniture and floor coverings.....do.....       | 124 | 127 | 127 | 132 | 133 | 133 | 135 | 140 | 140 | 147 | 141   | 137   | 138         |
| Appliances and heaters.....do.....              | 148 | 159 | 156 | 140 | 145 | 139 | 144 | 151 | 145 | 148 | 164   | 150   | 152         |
| Radio and television sets.....do.....           | 166 | 174 | 162 | 181 | 185 | 179 | 189 | 195 | 235 | 240 | r 238 | r 245 | 243         |
| Other consumer durables.....do.....             | 114 | 113 | 114 | 118 | 119 | 121 | 115 | 115 | 124 | 127 | r 127 | r 126 | 124 p 120   |

r Revised. p Preliminary. †See corresponding note on p. S-2. ‡Includes data not shown separately.

| Unless otherwise stated, statistics through 1958 and<br>descriptive notes are shown in the 1959 edition of<br>BUSINESS STATISTICS | 1958    |          |          | 1959    |          |        |        |        |        |        |          |           |         |          |  |
|-----------------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|--------|--------|--------|--------|--------|----------|-----------|---------|----------|--|
|                                                                                                                                   | October | November | December | January | February | March  | April  | May    | June   | July   | August   | September | October | November |  |
| GENERAL BUSINESS INDICATORS—Continued                                                                                             |         |          |          |         |          |        |        |        |        |        |          |           |         |          |  |
| BUSINESS SALES AND INVENTORIES§                                                                                                   |         |          |          |         |          |        |        |        |        |        |          |           |         |          |  |
| Mfg. and trade sales (seas. adj.), total..... bil. of dol.                                                                        | 55.6    | 56.1     | 57.4     | 57.4    | 58.0     | 59.2   | 60.6   | 61.5   | 62.0   | 61.7   | ↑ 59.6   | ↑ 60.1    | 59.6    |          |  |
| Manufacturing, total..... do.                                                                                                     | 27.2    | 27.5     | 28.1     | 28.1    | 28.5     | 29.1   | 30.3   | 30.7   | 31.2   | 30.9   | ↑ 29.3   | ↑ 29.8    | 29.3    |          |  |
| Durable goods industries..... do.                                                                                                 | 12.9    | 13.3     | 13.6     | 13.5    | 13.9     | 14.4   | 15.2   | 15.5   | 15.8   | 15.4   | ↑ 14.0   | ↑ 14.1    | 13.9    |          |  |
| Nondurable goods industries..... do.                                                                                              | 14.2    | 14.2     | 14.5     | 14.6    | 14.6     | 14.7   | 15.1   | 15.2   | 15.5   | 15.5   | ↑ 15.3   | ↑ 15.7    | 15.4    |          |  |
| Wholesale trade, total..... do.                                                                                                   | 11.5    | 11.6     | 11.7     | 11.8    | 11.9     | 12.2   | 12.4   | 12.5   | 12.6   | 12.5   | 12.2     | 12.5      | 12.0    |          |  |
| Durable goods establishments..... do.                                                                                             | 4.1     | 4.3      | 4.3      | 4.3     | 4.4      | 4.6    | 4.7    | 4.9    | 4.9    | 4.8    | 4.6      | 4.6       | 4.5     |          |  |
| Nondurable goods establishments..... do.                                                                                          | 7.4     | 7.4      | 7.4      | 7.5     | 7.5      | 7.6    | 7.7    | 7.7    | 7.7    | 7.7    | 7.6      | 7.9       | 7.5     |          |  |
| Retail trade, total..... do.                                                                                                      | 16.9    | 17.0     | 17.6     | 17.5    | 17.6     | 17.9   | 18.0   | 18.2   | 18.2   | 18.3   | 18.1     | 17.8      | 18.3    |          |  |
| Durable goods stores..... do.                                                                                                     | 5.4     | 5.5      | 5.8      | 5.8     | 5.9      | 6.0    | 6.1    | 6.1    | 6.2    | 6.2    | 6.1      | 5.8       | 6.3     |          |  |
| Nondurable goods stores..... do.                                                                                                  | 11.6    | 11.4     | 11.8     | 11.6    | 11.7     | 11.9   | 11.8   | 12.1   | 12.0   | 12.1   | 12.0     | 12.0      | 12.0    |          |  |
| Manufacturing and trade inventories, book value, end<br>of month (seas. adj.), total..... bil. of dol.                            | 84.9    | 85.0     | 85.1     | 85.6    | 86.0     | 86.6   | 87.6   | 88.3   | 89.3   | 89.9   | 89.5     | ↑ 89.2    | 88.7    |          |  |
| Manufacturing, total..... do.                                                                                                     | 49.3    | 49.3     | 49.2     | 49.5    | 49.9     | 50.5   | 51.1   | 51.6   | 52.1   | 52.2   | 52.1     | ↑ 51.9    | 51.4    |          |  |
| Durable goods industries..... do.                                                                                                 | 27.9    | 27.9     | 27.8     | 28.1    | 28.4     | 28.9   | 29.4   | 29.7   | 30.2   | 30.3   | 30.1     | ↑ 29.8    | 29.2    |          |  |
| Nondurable goods industries..... do.                                                                                              | 21.4    | 21.4     | 21.4     | 21.4    | 21.5     | 21.5   | 21.7   | 21.9   | 21.9   | 21.9   | 22.0     | 22.1      | 22.2    |          |  |
| Wholesale trade, total..... do.                                                                                                   | 12.1    | 12.1     | 12.0     | 11.9    | 11.9     | 12.0   | 12.1   | 12.2   | 12.4   | 12.5   | 12.6     | 12.5      | 12.5    |          |  |
| Durable goods establishments..... do.                                                                                             | 6.2     | 6.3      | 6.3      | 6.3     | 6.3      | 6.3    | 6.4    | 6.5    | 6.6    | 6.7    | 6.6      | 6.5       | 6.5     |          |  |
| Nondurable goods establishments..... do.                                                                                          | 5.9     | 5.8      | 5.7      | 5.6     | 5.6      | 5.6    | 5.7    | 5.7    | 5.8    | 5.9    | 5.9      | 6.0       | 6.0     |          |  |
| Retail trade, total..... do.                                                                                                      | 23.5    | 23.6     | 24.0     | 24.2    | 24.1     | 24.2   | 24.5   | 24.5   | 24.8   | 25.1   | 24.8     | 24.8      | 24.8    |          |  |
| Durable goods stores..... do.                                                                                                     | 10.3    | 10.5     | 10.8     | 11.0    | 11.0     | 11.1   | 11.3   | 11.5   | 11.7   | 11.9   | 11.6     | 11.5      | 11.6    |          |  |
| Nondurable goods stores..... do.                                                                                                  | 13.2    | 13.1     | 13.2     | 13.2    | 13.2     | 13.0   | 13.2   | 13.1   | 13.1   | 13.2   | 13.2     | 13.3      | 13.2    |          |  |
| MANUFACTURERS' SALES, INVENTORIES,<br>AND ORDERS                                                                                  |         |          |          |         |          |        |        |        |        |        |          |           |         |          |  |
| Sales, value (unadjusted), total..... mil. of dol.                                                                                | 28,820  | 26,729   | 27,954   | 27,329  | 27,502   | 30,589 | 30,885 | 30,673 | 31,993 | 29,246 | ↑ 28,590 | ↑ 30,032  | 30,896  |          |  |
| Durable goods industries, total ?..... do.                                                                                        | 13,584  | 12,911   | 13,717   | 13,066  | 13,501   | 15,305 | 15,810 | 15,727 | 16,653 | 14,220 | 13,049   | ↑ 13,687  | 14,448  |          |  |
| Primary metal..... do.                                                                                                            | 2,300   | 1,999    | 2,117    | 2,195   | 2,320    | 2,792  | 2,947  | 3,011  | 3,259  | 1,785  | 1,165    | ↑ 1,218   | 1,272   |          |  |
| Iron and steel..... do.                                                                                                           | 1,495   | 1,278    | 1,365    | 1,434   | 1,549    | 1,925  | 2,033  | 2,093  | 2,313  | 999    | 417      | ↑ 436     | 464     |          |  |
| Fabricated metal..... do.                                                                                                         | 1,684   | 1,415    | 1,415    | 1,417   | 1,390    | 1,622  | 1,735  | 1,718  | 1,827  | 1,760  | 1,810    | ↑ 1,898   | 1,844   |          |  |
| Machinery (including electrical)..... do.                                                                                         | 4,112   | 3,736    | 4,085    | 3,797   | 4,125    | 4,595  | 4,610  | 4,515  | 4,808  | 4,350  | 4,433    | ↑ 4,726   | 4,777   |          |  |
| Electrical..... do.                                                                                                               | 1,865   | 1,728    | 1,843    | 1,580   | 1,668    | 1,791  | 1,745  | 1,731  | 1,868  | 1,710  | 1,823    | ↑ 2,030   | 2,079   |          |  |
| Transportation equipment..... do.                                                                                                 | 2,588   | 3,208    | 3,646    | 3,275   | 3,215    | 3,491  | 3,637  | 3,565  | 3,674  | 3,478  | 2,648    | ↑ 2,768   | 3,525   |          |  |
| Motor vehicles and parts..... do.                                                                                                 | 1,458   | 2,104    | 2,415    | 2,197   | 2,019    | 2,304  | 2,367  | 2,228  | 2,208  | 2,106  | 1,361    | ↑ 1,404   | 2,185   |          |  |
| Lumber and furniture..... do.                                                                                                     | 982     | 843      | 831      | 829     | 853      | 969    | 989    | 995    | 1,050  | 983    | 1,065    | ↑ 1,073   | 1,031   |          |  |
| Stone, clay, and glass..... do.                                                                                                   | 757     | 640      | 583      | 561     | 582      | 724    | 771    | 789    | 829    | 781    | 812      | ↑ 775     | 772     |          |  |
| Nondurable goods industries, total ?..... do.                                                                                     | 15,236  | 13,818   | 14,237   | 14,263  | 14,001   | 15,284 | 15,075 | 14,946 | 15,340 | 15,026 | ↑ 15,541 | ↑ 16,345  | 16,448  |          |  |
| Food and beverage..... do.                                                                                                        | 4,730   | 4,347    | 4,353    | 4,251   | 4,155    | 4,453  | 4,378  | 4,598  | 4,679  | 4,610  | 4,579    | ↑ 4,855   | 4,918   |          |  |
| Tobacco..... do.                                                                                                                  | 408     | 370      | 422      | 377     | 364      | 404    | 399    | 407    | 451    | 416    | 413      | ↑ 416     | 408     |          |  |
| Textile..... do.                                                                                                                  | 1,219   | 1,123    | 1,071    | 1,083   | 1,156    | 1,243  | 1,217  | 1,199  | 1,290  | 1,119  | 1,296    | ↑ 1,310   | 1,350   |          |  |
| Paper..... do.                                                                                                                    | 1,013   | 917      | 898      | 942     | 938      | 1,018  | 1,044  | 1,026  | 1,052  | 986    | 1,041    | ↑ 1,060   | 1,085   |          |  |
| Chemical..... do.                                                                                                                 | 2,164   | 1,881    | 1,833    | 1,947   | 1,853    | 2,132  | 2,247  | 2,185  | 2,180  | 2,044  | ↑ 2,143  | ↑ 2,379   | 2,321   |          |  |
| Petroleum and coal..... do.                                                                                                       | 2,874   | 2,763    | 3,237    | 3,195   | 2,946    | 3,107  | 2,968  | 2,934  | 3,033  | 3,093  | 3,056    | ↑ 3,235   | 3,138   |          |  |
| Rubber..... do.                                                                                                                   | 527     | 425      | 502      | 503     | 456      | 526    | 554    | 524    | 546    | 514    | 480      | ↑ 528     | 632     |          |  |
| Sales, value (seas. adj.), total..... do.                                                                                         | 27,158  | 27,467   | 28,135   | 28,143  | 28,481   | 29,130 | 30,266 | 30,742 | 31,248 | 30,858 | ↑ 29,268 | ↑ 29,818  | 29,350  |          |  |
| Durable goods industries, total ?..... do.                                                                                        | 12,943  | 13,295   | 13,613   | 13,541  | 13,870   | 14,400 | 15,166 | 15,515 | 15,771 | 15,384 | 14,008   | ↑ 14,113  | 13,949  |          |  |
| Primary metal..... do.                                                                                                            | 2,182   | 2,113    | 2,256    | 2,230   | 2,421    | 2,580  | 2,792  | 2,858  | 2,916  | 2,104  | 1,227    | ↑ 1,212   | 1,189   |          |  |
| Iron and steel..... do.                                                                                                           | 1,424   | 1,374    | 1,484    | 1,478   | 1,648    | 1,782  | 1,918  | 1,956  | 1,994  | 1,182  | 439      | ↑ 432     | 436     |          |  |
| Fabricated metal..... do.                                                                                                         | 1,569   | 1,553    | 1,586    | 1,537   | 1,526    | 1,605  | 1,684  | 1,711  | 1,758  | 1,787  | 1,703    | ↑ 1,759   | 1,670   |          |  |
| Machinery (including electrical)..... do.                                                                                         | 3,993   | 3,951    | 3,975    | 4,017   | 4,131    | 4,226  | 4,423  | 4,507  | 4,565  | 4,778  | 4,651    | ↑ 4,663   | 4,620   |          |  |
| Electrical..... do.                                                                                                               | 1,726   | 1,728    | 1,710    | 1,708   | 1,724    | 1,704  | 1,804  | 1,796  | 1,815  | 1,899  | 1,893    | ↑ 1,942   | 1,910   |          |  |
| Transportation equipment..... do.                                                                                                 | 2,592   | 3,040    | 3,184    | 3,167   | 3,168    | 3,212  | 3,385  | 3,463  | 3,558  | 3,667  | 3,577    | ↑ 3,641   | 3,730   |          |  |
| Motor vehicles and parts..... do.                                                                                                 | 1,494   | 1,866    | 2,046    | 2,003   | 1,960    | 2,060  | 2,142  | 2,178  | 2,279  | 2,310  | 2,143    | ↑ 2,237   | 2,390   |          |  |
| Lumber and furniture..... do.                                                                                                     | 898     | 891      | 884      | 879     | 894      | 918    | 995    | 1,041  | 1,035  | 1,077  | 991      | ↑ 977     | 936     |          |  |
| Stone, clay, and glass..... do.                                                                                                   | 653     | 667      | 655      | 668     | 677      | 731    | 756    | 766    | 768    | 805    | 751      | ↑ 718     | 695     |          |  |
| Nondurable goods industries, total ?..... do.                                                                                     | 14,215  | 14,172   | 14,522   | 14,602  | 14,611   | 14,730 | 15,100 | 15,227 | 15,477 | 15,474 | ↑ 15,260 | ↑ 15,705  | 15,401  |          |  |
| Food and beverage..... do.                                                                                                        | 4,377   | 4,436    | 4,481    | 4,522   | 4,479    | 4,465  | 4,507  | 4,617  | 4,614  | 4,540  | 4,511    | ↑ 4,618   | 4,578   |          |  |
| Tobacco..... do.                                                                                                                  | 385     | 378      | 414      | 428     | 428      | 416    | 411    | 388    | 414    | 382    | 395      | ↑ 408     | 398     |          |  |
| Textile..... do.                                                                                                                  | 1,042   | 1,102    | 1,079    | 1,102   | 1,140    | 1,200  | 1,253  | 1,310  | 1,281  | 1,256  | 1,250    | ↑ 1,222   | 1,201   |          |  |
| Paper..... do.                                                                                                                    | 947     | 936      | 955      | 942     | 977      | 988    | 1,034  | 1,026  | 1,042  | 1,060  | 1,011    | ↑ 1,029   | 1,005   |          |  |
| Chemical..... do.                                                                                                                 | 2,077   | 2,023    | 2,004    | 1,932   | 1,930    | 1,979  | 2,090  | 2,089  | 2,125  | 2,171  | ↑ 2,157  | ↑ 2,273   | 2,208   |          |  |
| Petroleum and coal..... do.                                                                                                       | 2,903   | 2,819    | 2,970    | 3,043   | 3,037    | 3,046  | 3,080  | 2,994  | 3,095  | 3,093  | 3,071    | ↑ 3,301   | 3,138   |          |  |
| Rubber..... do.                                                                                                                   | 493     | 472      | 518      | 508     | 490      | 506    | 543    | 524    | 520    | 519    | 492      | ↑ 544     | 582     |          |  |
| Inventories, end of month:                                                                                                        |         |          |          |         |          |        |        |        |        |        |          |           |         |          |  |
| Book value (unadjusted), total..... do.                                                                                           | 49,015  | 49,160   | 49,468   | 49,776  | 50,190   | 50,626 | 51,053 | 51,545 | 51,990 | 51,790 | 51,524   | ↑ 51,551  | 51,325  |          |  |
| Durable goods industries, total ?..... do.                                                                                        | 27,687  | 27,684   | 27,873   | 28,178  | 28,566   | 29,116 | 29,510 | 29,905 | 30,217 | 30,079 | 29,679   | ↑ 29,601  | 29,181  |          |  |
| Primary metal..... do.                                                                                                            | 4,132   | 4,217    | 4,297    | 4,293   | 4,286    | 4,271  | 4,183  | 4,175  | 4,013  | 4,007  | 3,979    | ↑ 3,971   | 3,983   |          |  |
| Iron and steel..... do.                                                                                                           | 2,521   | 2,600    | 2,678    | 2,653   | 2,627    | 2,565  | 2,460  | 2,420  | 2,251  | 2,260  | 2,254    | ↑ 2,264   | 2,286   |          |  |
| Fabricated metal..... do.                                                                                                         | 2,840   | 2,809    | 2,810    | 2,903   | 3,008    | 3,151  | 3,270  | 3,376  | 3,500  | 3,487  | 3,295    | ↑ 3,055   | 2,854   |          |  |
| Machinery (including electrical)..... do.                                                                                         | 8,862   | 8,866    | 8,852    | 8,967   | 9,125    | 9,279  | 9,434  | 9,627  | 9,801  | 9,779  | 9,722    | ↑ 9,650   | 9,700   |          |  |
| Electrical..... do.                                                                                                               | 3,306   | 3,312    | 3,295    | 3,307   | 3,376    | 3,452  | 3,537  | 3,643  | 3,724  | 3,682  | 3,652    | ↑ 3,614   | 3,628   |          |  |
| Transportation equipment..... do.                                                                                                 | 6,665   | 6,593    | 6,639    | 6,695   | 6,738    | 6,908  | 7,034  | 7,078  | 7,220  | 7,114  | 7,013    | ↑ 7,290   | 7,003   |          |  |
| Motor vehicles and parts..... do.                                                                                                 | 2,722   | 2,666    | 2,635    | 2,625   | 2,704    | 2,766  | 2,829  | 2,872  | 2,983  | 2,910  | 2,847    | ↑ 3,107   | 2,865   |          |  |
| Lumber and furniture..... do.                                                                                                     | 1,664   | 1,683    | 1,728    | 1,713   | 1,723    | 1,750  | 1,766  | 1,787  | 1,796  | 1,848  | 1,859    | ↑ 1,849   | 1,822</ |          |  |

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

|  | 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |          |
|--|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
|  | October | November | December | January | February | March | April | May | June | July | August | September | October | November |

## GENERAL BUSINESS INDICATORS—Continued

| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued                 |          |          |          |          |          |          |          |          |          |          |          |          |        |       |
|-------------------------------------------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--------|-------|
| Inventories, end of month—Continued                                     |          |          |          |          |          |          |          |          |          |          |          |          |        |       |
| Book value (seas. adj.), total..... mil. of dol.                        | 49,337   | 49,297   | 49,179   | 49,489   | 49,921   | 50,454   | 51,052   | 51,599   | 52,138   | 52,241   | 52,116   | * 51,892 | 51,419 | ..... |
| Durable goods industries, total ♀..... do.                              | 27,932   | 27,877   | 27,815   | 28,106   | 28,408   | 28,925   | 29,361   | 29,734   | 30,227   | 30,349   | 30,145   | * 29,817 | 29,221 | ..... |
| Primary metal..... do.                                                  | 4,005    | 4,078    | 4,111    | 4,180    | 4,267    | 4,341    | 4,368    | 4,312    | 4,201    | 4,108    | 3,980    | * 3,923  | 3,873  | ..... |
| Iron and steel..... do.                                                 | 2,378    | 2,430    | 2,503    | 2,551    | 2,627    | 2,644    | 2,645    | 2,574    | 2,447    | 2,354    | 2,254    | * 2,198  | 2,157  | ..... |
| Fabricated metal..... do.                                               | 2,928    | 2,896    | 2,897    | 2,962    | 3,008    | 3,120    | 3,175    | 3,278    | 3,365    | 3,411    | 3,328    | * 3,117  | 2,912  | ..... |
| Machinery (including electrical)..... do.                               | 9,026    | 8,954    | 8,904    | 9,008    | 9,086    | 9,215    | 9,346    | 9,482    | 9,725    | 9,802    | 9,826    | * 9,741  | 9,807  | ..... |
| Electrical..... do.                                                     | 3,845    | 3,366    | 3,342    | 3,360    | 3,406    | 3,458    | 3,508    | 3,557    | 3,648    | 3,667    | 3,680    | * 3,630  | 3,659  | ..... |
| Transportation equipment..... do.                                       | 6,594    | 6,576    | 6,543    | 6,587    | 6,673    | 6,854    | 7,031    | 7,167    | 7,386    | 7,397    | 7,333    | * 7,305  | 6,830  | ..... |
| Motor vehicles and parts..... do.                                       | 2,671    | 2,623    | 2,548    | 2,490    | 2,574    | 2,680    | 2,826    | 2,955    | 3,149    | 3,175    | 3,153    | * 3,165  | 2,705  | ..... |
| Lumber and furniture..... do.                                           | 1,721    | 1,730    | 1,740    | 1,724    | 1,712    | 1,719    | 1,731    | 1,759    | 1,764    | 1,823    | 1,841    | * 1,860  | 1,858  | ..... |
| Stone, clay, and glass..... do.                                         | 1,221    | 1,223    | 1,200    | 1,207    | 1,207    | 1,216    | 1,235    | 1,254    | 1,276    | 1,270    | 1,261    | * 1,277  | 1,323  | ..... |
| By stages of fabrication:                                               |          |          |          |          |          |          |          |          |          |          |          |          |        |       |
| Purchased materials..... bil. of dol.                                   | 7.7      | 7.6      | 7.5      | 7.7      | 7.8      | 8.1      | 8.3      | 8.5      | 8.9      | 8.9      | 8.7      | * 8.3    | 8.0    | ..... |
| Goods in process..... do.                                               | 11.3     | 11.3     | 11.3     | 11.4     | 11.4     | 11.5     | 11.7     | 11.8     | 11.9     | 11.9     | 11.9     | * 12.0   | 11.8   | ..... |
| Finished goods..... do.                                                 | 9.0      | 9.0      | 9.0      | 9.0      | 9.2      | 9.3      | 9.3      | 9.4      | 9.5      | 9.5      | 9.5      | * 9.5    | 9.4    | ..... |
| Nondurable goods industries, total ♀..... mil. of dol.                  | 21,405   | 21,420   | 21,364   | 21,383   | 21,513   | 21,529   | 21,691   | 21,865   | 21,911   | 21,892   | 21,971   | * 22,075 | 22,198 | ..... |
| Food and beverage..... do.                                              | 4,694    | 4,676    | 4,670    | 4,700    | 4,752    | 4,797    | 4,870    | 4,967    | 4,928    | 4,847    | 4,833    | * 4,832  | 4,780  | ..... |
| Tobacco..... do.                                                        | 1,877    | 1,861    | 1,920    | 1,881    | 1,893    | 1,876    | 1,868    | 1,873    | 1,819    | 1,838    | 1,866    | * 1,930  | 1,953  | ..... |
| Textile..... do.                                                        | 2,490    | 2,476    | 2,444    | 2,449    | 2,457    | 2,463    | 2,482    | 2,487    | 2,532    | 2,534    | 2,495    | * 2,516  | 2,572  | ..... |
| Paper..... do.                                                          | 1,423    | 1,419    | 1,443    | 1,458    | 1,452    | 1,455    | 1,463    | 1,482    | 1,492    | 1,457    | 1,473    | * 1,471  | 1,480  | ..... |
| Chemical..... do.                                                       | 3,760    | 3,767    | 3,739    | 3,727    | 3,727    | 3,702    | 3,696    | 3,730    | 3,768    | 3,847    | 3,907    | * 3,970  | 4,008  | ..... |
| Petroleum and coal..... do.                                             | 3,276    | 3,324    | 3,264    | 3,281    | 3,307    | 3,320    | 3,367    | 3,380    | 3,366    | 3,314    | 3,332    | * 3,267  | 3,261  | ..... |
| Rubber..... do.                                                         | 1,022    | 1,018    | 994      | 998      | 1,022    | 1,030    | 1,015    | 995      | 1,013    | 1,075    | 1,113    | * 1,114  | 1,119  | ..... |
| By stages of fabrication:                                               |          |          |          |          |          |          |          |          |          |          |          |          |        |       |
| Purchased materials..... bil. of dol.                                   | 8.7      | 8.6      | 8.6      | 8.6      | 8.6      | 8.6      | 8.7      | 8.8      | 9.0      | 9.0      | 9.0      | * 8.9    | 8.8    | ..... |
| Goods in process..... do.                                               | 2.9      | 3.0      | 3.0      | 3.0      | 3.0      | 3.0      | 3.0      | 3.0      | 3.0      | 3.1      | 3.1      | * 3.1    | 3.2    | ..... |
| Finished goods..... do.                                                 | 9.8      | 9.9      | 9.8      | 9.8      | 9.9      | 9.9      | 10.0     | 10.0     | 9.9      | 9.8      | 9.9      | * 10.1   | 10.2   | ..... |
| New orders, net (unadjusted), total..... mil. of dol.                   | 28,667   | 27,368   | 28,033   | 28,215   | 28,916   | 31,868   | 30,994   | 30,281   | 32,302   | 29,449   | * 28,558 | * 30,527 | 30,982 | ..... |
| Durable goods industries, total ♀..... do.                              | 13,395   | 13,452   | 13,796   | 13,897   | 14,759   | 16,452   | 15,858   | 15,131   | 16,936   | 14,424   | 13,120   | * 14,285 | 14,558 | ..... |
| Primary metal..... do.                                                  | 2,341    | 2,265    | 2,294    | 2,835    | 3,450    | 3,033    | 2,671    | 2,551    | 2,583    | 1,749    | 1,633    | * 1,807  | 1,824  | ..... |
| Iron and steel..... do.                                                 | 1,496    | 1,445    | 1,534    | 2,011    | 2,575    | 2,064    | 1,738    | 1,650    | 1,731    | 977      | 902      | * 990    | 1,000  | ..... |
| Fabricated metal..... do.                                               | 1,666    | 1,393    | 1,429    | 1,462    | 1,601    | 1,688    | 1,665    | 1,668    | 1,775    | 1,793    | 1,796    | * 1,876  | 1,907  | ..... |
| Machinery (including electrical)..... do.                               | 3,929    | 3,656    | 4,052    | 3,868    | 4,229    | 5,193    | 4,679    | 4,590    | 5,409    | 4,658    | 4,393    | * 4,941  | 4,787  | ..... |
| Electrical..... do.                                                     | 1,722    | 1,676    | 1,885    | 1,518    | 1,628    | 2,133    | 1,791    | 1,716    | 2,370    | 1,897    | 1,794    | * 2,124  | 1,972  | ..... |
| Transportation equipment (including motor vehicles)..... mil. of dol.   | 2,674    | 3,587    | 3,501    | 3,057    | 2,884    | 3,614    | 3,792    | 3,333    | 4,039    | 3,161    | 2,342    | * 2,712  | 3,169  | ..... |
| Nondurable goods industries, total..... do.                             | 15,272   | 13,916   | 14,237   | 14,318   | 14,157   | 15,416   | 15,136   | 15,150   | 15,366   | 15,025   | * 15,438 | * 16,242 | 16,424 | ..... |
| Industries with unfilled orders Ⓢ..... do.                              | 3,420    | 3,213    | 3,026    | 3,112    | 3,313    | 3,557    | 3,442    | 3,524    | 3,465    | 3,203    | 3,399    | * 3,498  | 3,630  | ..... |
| Industries without unfilled orders ¶..... do.                           | 11,852   | 10,703   | 11,211   | 11,206   | 10,844   | 11,859   | 11,694   | 11,626   | 11,901   | 11,822   | * 12,039 | * 12,744 | 12,794 | ..... |
| New orders, net (seas. adjusted), total..... do.                        | 27,903   | 27,797   | 28,365   | 28,502   | 29,702   | 30,229   | 31,206   | 30,541   | 31,404   | 30,827   | * 29,016 | * 30,552 | 30,367 | ..... |
| Durable goods industries, total ♀..... do.                              | 13,530   | 13,574   | 13,673   | 13,900   | 14,918   | 15,323   | 15,796   | 15,241   | 16,133   | 15,493   | 13,974   | * 14,747 | 14,908 | ..... |
| Primary metal..... do.                                                  | 2,414    | 2,262    | 2,210    | 2,273    | 3,236    | 2,681    | 2,826    | 2,479    | 2,578    | 2,018    | 1,689    | * 1,957  | 1,876  | ..... |
| Iron and steel..... do.                                                 | 1,558    | 1,417    | 1,489    | 1,934    | 2,429    | 1,795    | 1,829    | 1,586    | 1,714    | 1,149    | 920      | * 1,112  | 1,042  | ..... |
| Fabricated metal..... do.                                               | 1,602    | 1,601    | 1,458    | 1,523    | 1,685    | 1,608    | 1,632    | 1,619    | 1,811    | 1,793    | 1,710    | * 1,705  | 1,834  | ..... |
| Machinery (including electrical)..... do.                               | 3,975    | 4,019    | 4,047    | 3,937    | 4,198    | 4,839    | 4,632    | 4,626    | 4,922    | 4,893    | 4,623    | * 5,067  | 4,973  | ..... |
| Electrical..... do.                                                     | 1,703    | 1,872    | 1,890    | 1,564    | 1,682    | 2,094    | 1,822    | 1,744    | 2,021    | 1,928    | 1,927    | * 2,173  | 2,044  | ..... |
| Transportation equipment (including motor vehicles)..... mil. of dol.   | 2,835    | 3,007    | 2,958    | 3,038    | 3,038    | 3,437    | 3,655    | 3,498    | 3,841    | 3,631    | 3,185    | * 3,155  | 3,438  | ..... |
| Nondurable goods industries, total..... do.                             | 14,373   | 14,223   | 14,692   | 14,602   | 14,784   | 14,906   | 15,410   | 15,300   | 15,271   | 15,334   | * 15,042 | * 15,805 | 15,459 | ..... |
| Industries with unfilled orders Ⓢ..... do.                              | 3,196    | 3,150    | 3,289    | 3,143    | 3,381    | 3,453    | 3,662    | 3,524    | 3,269    | 3,384    | 3,237    | * 3,533  | 3,393  | ..... |
| Industries without unfilled orders ¶..... do.                           | 11,177   | 11,073   | 11,403   | 11,459   | 11,403   | 11,453   | 11,748   | 11,776   | 12,002   | 11,950   | * 11,805 | * 12,272 | 12,066 | ..... |
| Unfilled orders, end of month (unadj.), total..... do.                  | 46,079   | 46,718   | 46,797   | 47,683   | 49,097   | 50,376   | 50,485   | 50,093   | 50,402   | 50,605   | 50,573   | * 51,068 | 51,151 | ..... |
| Durable goods industries, total ♀..... do.                              | 43,388   | 43,929   | 44,008   | 44,839   | 46,097   | 47,244   | 47,292   | 46,696   | 46,979   | 47,183   | 47,254   | * 47,852 | 47,959 | ..... |
| Primary metal..... do.                                                  | 3,908    | 4,174    | 4,351    | 4,991    | 6,121    | 6,362    | 6,086    | 5,626    | 4,950    | 4,914    | 5,382    | * 5,971  | 6,523  | ..... |
| Iron and steel..... do.                                                 | 2,804    | 2,971    | 3,140    | 3,717    | 4,743    | 4,882    | 4,587    | 4,144    | 3,562    | 3,540    | 4,025    | * 4,579  | 5,115  | ..... |
| Fabricated metal..... do.                                               | 3,068    | 3,046    | 3,060    | 3,105    | 3,316    | 3,382    | 3,312    | 3,262    | 3,210    | 3,243    | 3,229    | * 3,207  | 3,270  | ..... |
| Machinery (including electrical)..... do.                               | 16,125   | 16,045   | 16,012   | 16,083   | 16,187   | 16,785   | 16,854   | 16,929   | 17,530   | 17,838   | 17,828   | * 18,043 | 18,053 | ..... |
| Electrical..... do.                                                     | 9,391    | 9,339    | 9,381    | 9,319    | 9,279    | 9,621    | 9,667    | 9,652    | 10,154   | 10,341   | 10,312   | * 10,406 | 10,299 | ..... |
| Transportation equipment (including motor vehicles)..... mil. of dol.   | 16,270   | 16,649   | 16,504   | 16,286   | 15,955   | 16,078   | 16,233   | 16,001   | 16,366   | 16,049   | 15,743   | * 15,687 | 15,328 | ..... |
| Nondurable goods industries, total Ⓢ..... do.                           | 2,691    | 2,789    | 2,789    | 2,844    | 3,000    | 3,132    | 3,193    | 3,397    | 3,423    | 3,422    | 3,319    | * 3,216  | 3,192  | ..... |
| BUSINESS POPULATION                                                     |          |          |          |          |          |          |          |          |          |          |          |          |        |       |
| Firms in operation, end of quarter (seasonally adjusted) thousands..... |          |          | 4,603    |          |          | 4,621    |          |          | 4,645    |          |          | 4,666    |        |       |
| New business incorporations (49 States) ♂¶..... number.....             | * 13,669 | * 12,117 | * 16,512 | * 18,839 | * 15,791 | * 18,176 | * 17,615 | * 16,721 | * 16,208 | * 16,650 | * 14,406 | 14,664   | 14,526 | ..... |
| INDUSTRIAL AND COMMERCIAL FAILURES ♂                                    |          |          |          |          |          |          |          |          |          |          |          |          |        |       |
| Failures, total..... number.....                                        | 1,271    | 1,121    | 1,082    | 1,273    | 1,161    | 1,263    | 1,292    | 1,135    | 1,244    | 1,071    | 1,135    | 1,144    | 1,125  | ..... |
| Commercial service..... do.                                             | 99       | 97       | 88       | 96       | 104      | 117      | 121      | 104      | 111      | 100      | 122      | 93       | 102    | ..... |
| Construction..... do.                                                   | 176      | 176      | 176      | 188      | 164      | 185      | 166      | 172      | 167      | 137      | 181      | 191      | 164    | ..... |
| Manufacturing and mining..... do.                                       | 215      | 190      | 185      | 215      | 207      | 210      | 202      | 199      | 203      | 203      | 187      | 192      | 221    | ..... |
| Retail trade..... do.                                                   | 657      | 550      | 515      | 642      | 582      | 625      | 671      | 567      | 633      | 518      | 542      | 563      | 532    | ..... |
| Wholesale trade..... do.                                                | 124      | 108      | 118      | 132      | 104      | 126      | 132      | 93       | 130      | 113      | 103      | 105      | 106    | ..... |
| Liabilities (current), total..... thous. of dol.                        | 47,268   | 56,718   | 57,069   | 73,564   | 58,592   | 65,051   | 71,907   | 50,917   | 49,197   | 51,197   | 54,501   | 54,736   | 50,375 | ..... |
| Commercial service..... do.                                             | 5,306    | 5,881    | 6,590    | 6,559    | 4,547    | 5,304    | 9,994    | 3,336    | 5,069    | 3,147    | 3,160    | 3,077    | 3,891  | ..... |
| Construction..... do.                                                   | 6,771    | 9,483    | 10,058   | 8,274    | 6,911    | 11,589   | 8,623    | 12,262   | 8,519    | 11,328   | 12,061   | 12,595   | 7,131  | ..... |
| Manufacturing and mining..... do.                                       | 12,141   | 19,496   | 18,411   | 17,062   | 17,444   | 22,558   | 16,501   | 10,835   | 12,143   | 14,592   | 18,559   | 15,974   | 20,980 | ..... |
| Retail trade..... do.                                                   | 16,103   | 16,549   | 14,397   | 33,197   | 22,327   | 20,348   | 22,839   | 19,638   | 18,234   | 17,052   | 15,362   | 16,098   | 13,050 | ..... |
| Wholesale trade..... do.                                                | 6,947    | 5,309    | 10,613   | 8,472    | 7,363    | 5,252    | 13,950   | 4,846    | 5,232    | 5,078    | 5,359    | 6,092    | 5,323  | ..... |
| Failure annual rate (seas. adj.) No. per 10,000 concerns.....           | 57.4     | 55.9     | 51.3     | 51.1     | 50.9     | 50.4     | 52.0     | 48.3     | 53.8     | 49.2     | 53.3     | 58.4     | 50.5   | ..... |

♂ Revised. ♀ Includes data not shown separately. Ⓢ Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero. ¶ For these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber), sales are considered equal to new orders. ♂ Data are from Dun & Bradstreet, Inc. ♂ Revised beginning January 1958 to include data for Hawaii. Revisions for January–September 1958, respectively (number): 13,140; 10,497; 11,705; 11,380; 11,987; 12,032; 12,504; 12,280; 12,958.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |       |       |       |       |       |        |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|-------|-------|-------|-------|-------|--------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March | April | May   | June  | July  | August | September | October | November |
| <b>COMMODITY PRICES</b>                                                                                                     |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| <b>PRICES RECEIVED AND PAID BY FARMERS</b>                                                                                  |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| Prices received, all farm products†.....1910-14=100..                                                                       | 249     | 247      | 244      | 245     | 243      | 244   | 244   | 245   | 242   | 240   | 239    | 239       | 235     | 230      |
| Crops.....do.....                                                                                                           | 221     | 218      | 213      | 215     | 218      | 220   | 223   | 230   | 229   | 226   | 221    | 220       | 219     | 216      |
| Commercial vegetables.....do.....                                                                                           | 205     | 234      | 220      | 267     | 268      | 264   | 261   | 254   | 213   | 215   | 214    | 214       | 241     | 228      |
| Cotton.....do.....                                                                                                          | 281     | 273      | 256      | 238     | 238      | 254   | 264   | 269   | 266   | 287   | 281    | 280       | 274     | 260      |
| Feed grains and hay.....do.....                                                                                             | 149     | 143      | 151      | 152     | 154      | 155   | 161   | 163   | 163   | 161   | 159    | 156       | 149     | 150      |
| Food grains.....do.....                                                                                                     | 201     | 201      | 199      | 199     | 203      | 205   | 205   | 205   | 199   | 200   | 201    | 198       | 203     | 206      |
| Fruit.....do.....                                                                                                           | 267     | 241      | 217      | 211     | 225      | 218   | 210   | 223   | 223   | 206   | 211    | 230       | 214     | 199      |
| Oil-bearing crops.....do.....                                                                                               | 212     | 210      | 214      | 218     | 221      | 223   | 225   | 230   | 228   | 214   | 214    | 204       | 208     | 216      |
| Potatoes (incl. dry edible beans).....do.....                                                                               | 111     | 121      | 126      | 129     | 123      | 117   | 135   | 217   | 297   | 232   | 164    | 146       | 147     | 165      |
| Tobacco.....do.....                                                                                                         | 499     | 498      | 504      | 499     | 505      | 505   | 508   | 508   | 509   | 503   | 504    | 510       | 505     | 504      |
| Livestock and products.....do.....                                                                                          | 274     | 273      | 270      | 270     | 265      | 264   | 261   | 258   | 252   | 252   | 254    | 256       | 248     | 243      |
| Dairy products.....do.....                                                                                                  | 270     | 272      | 270      | 264     | 258      | 249   | 240   | 232   | 229   | 239   | 251    | 265       | 273     | 279      |
| Meat animals.....do.....                                                                                                    | 333     | 329      | 328      | 328     | 322      | 327   | 336   | 338   | 329   | 314   | 314    | 307       | 291     | 275      |
| Poultry and eggs.....do.....                                                                                                | 162     | 161      | 155      | 161     | 159      | 154   | 135   | 126   | 124   | 139   | 139    | 143       | 138     | 139      |
| Wool.....do.....                                                                                                            | 203     | 202      | 199      | 200     | 197      | 197   | 220   | 240   | 241   | 248   | 249    | 244       | 235     | 230      |
| Prices paid:                                                                                                                |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| All commodities and services.....do.....                                                                                    | 274     | 274      | 274      | 276     | 275      | 276   | 276   | 276   | 276   | 275   | 275    | 274       | 275     | 275      |
| Family living items.....do.....                                                                                             | 287     | 288      | 287      | 288     | 288      | 287   | 287   | 288   | 288   | 289   | 288    | 288       | 290     | 291      |
| Production items.....do.....                                                                                                | 265     | 263      | 265      | 268     | 267      | 267   | 269   | 268   | 267   | 266   | 266    | 265       | 264     | 264      |
| All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100..                              | 294     | 294      | 295      | 298     | 297      | 298   | 299   | 299   | 298   | 298   | 297    | 297       | 296     | 297      |
| Parity ratio \$.....do.....                                                                                                 | 85      | 84       | 83       | 82      | 82       | 82    | 82    | 82    | 81    | 81    | 80     | 80        | 79      | 77       |
| <b>CONSUMER PRICES</b>                                                                                                      |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| <i>(U.S. Department of Labor indexes)</i>                                                                                   |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| All items.....1947-49=100..                                                                                                 | 123.7   | 123.9    | 123.7    | 123.8   | 123.7    | 123.7 | 123.9 | 124.0 | 124.5 | 124.9 | 124.8  | 125.2     | 125.5   | -----    |
| Special group indexes:*                                                                                                     |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| All items less food.....do.....                                                                                             | 126.0   | 126.5    | 126.5    | 126.4   | 126.7    | 126.9 | 127.1 | 127.3 | 127.5 | 127.9 | 128.2  | 128.7     | 129.2   | -----    |
| All items less shelter.....do.....                                                                                          | 121.5   | 121.7    | 121.5    | 121.5   | 121.4    | 121.4 | 121.5 | 121.6 | 122.2 | 122.7 | 122.4  | 122.9     | 123.2   | -----    |
| All commodities.....do.....                                                                                                 | 116.4   | 116.6    | 116.3    | 116.2   | 116.0    | 115.9 | 115.9 | 116.6 | 117.0 | 116.6 | 117.0  | 117.0     | 117.3   | -----    |
| Nondurables.....do.....                                                                                                     | 118.4   | 118.2    | 117.8    | 117.8   | 117.6    | 117.4 | 117.4 | 118.2 | 118.7 | 118.3 | 118.3  | 118.8     | 118.8   | -----    |
| Durables.....do.....                                                                                                        | 111.2   | 112.8    | 112.9    | 112.4   | 112.2    | 112.5 | 112.6 | 112.7 | 112.8 | 113.1 | 112.8  | 112.8     | 113.6   | -----    |
| Services.....do.....                                                                                                        | 143.1   | 143.4    | 143.5    | 143.9   | 144.2    | 144.4 | 144.8 | 145.2 | 145.4 | 145.8 | 146.3  | 146.9     | 147.3   | -----    |
| Apparel.....do.....                                                                                                         | 107.3   | 107.7    | 107.5    | 106.7   | 106.7    | 107.0 | 107.0 | 107.3 | 107.3 | 107.5 | 108.0  | 109.0     | 109.4   | -----    |
| Food.....do.....                                                                                                            | 119.7   | 119.4    | 118.7    | 119.0   | 118.2    | 117.7 | 117.6 | 117.7 | 118.9 | 119.4 | 118.3  | 118.7     | 118.4   | -----    |
| Dairy products.....do.....                                                                                                  | 114.5   | 114.5    | 114.3    | 114.1   | 114.0    | 113.8 | 112.9 | 112.6 | 112.3 | 113.3 | 114.1  | 115.5     | 116.1   | -----    |
| Fruits and vegetables.....do.....                                                                                           | 121.0   | 121.1    | 120.1    | 121.7   | 121.2    | 120.7 | 123.6 | 125.6 | 134.5 | 130.8 | 125.6  | 124.1     | 124.5   | -----    |
| Meats, poultry, and fish.....do.....                                                                                        | 114.6   | 113.5    | 113.0    | 113.8   | 112.6    | 111.3 | 111.5 | 111.6 | 111.6 | 112.0 | 109.9  | 110.4     | 109.0   | -----    |
| Housing ?.....do.....                                                                                                       | 127.9   | 128.0    | 128.2    | 128.2   | 128.5    | 128.7 | 128.7 | 128.8 | 128.9 | 129.0 | 129.3  | 129.7     | 130.1   | -----    |
| Gas and electricity.....do.....                                                                                             | 118.1   | 118.1    | 118.2    | 118.2   | 118.5    | 118.5 | 118.2 | 118.7 | 119.3 | 119.5 | 120.1  | 121.6     | 121.7   | -----    |
| Household furnishings.....do.....                                                                                           | 103.4   | 103.5    | 103.6    | 103.2   | 103.8    | 103.8 | 103.8 | 103.7 | 104.1 | 104.0 | 103.6  | 104.0     | 104.1   | -----    |
| Rent.....do.....                                                                                                            | 138.3   | 138.4    | 138.7    | 138.8   | 139.0    | 139.1 | 139.3 | 139.3 | 139.5 | 139.6 | 139.8  | 140.0     | 140.4   | -----    |
| Medical care.....do.....                                                                                                    | 147.1   | 147.4    | 147.6    | 148.0   | 149.0    | 149.6 | 150.2 | 150.6 | 151.0 | 151.4 | 151.4  | 152.2     | 152.5   | -----    |
| Personal care.....do.....                                                                                                   | 128.8   | 129.1    | 129.0    | 129.4   | 129.8    | 129.7 | 130.0 | 130.7 | 131.1 | 131.3 | 131.7  | 132.1     | 132.5   | -----    |
| Reading and recreation.....do.....                                                                                          | 116.6   | 117.0    | 116.9    | 117.0   | 117.1    | 117.3 | 117.7 | 117.8 | 118.1 | 119.1 | 119.1  | 119.6     | 119.7   | -----    |
| Transportation.....do.....                                                                                                  | 142.7   | 144.5    | 144.3    | 144.1   | 144.3    | 144.9 | 145.3 | 145.4 | 145.9 | 146.3 | 146.3  | 146.4     | 148.5   | -----    |
| Private.....do.....                                                                                                         | 131.8   | 133.6    | 133.3    | 133.1   | 133.3    | 134.0 | 134.4 | 134.5 | 134.9 | 135.2 | 135.5  | 135.3     | 137.4   | -----    |
| Public.....do.....                                                                                                          | 190.4   | 191.1    | 191.8    | 191.8   | 191.8    | 192.0 | 192.6 | 192.7 | 192.7 | 194.2 | 194.9  | 194.9     | 195.9   | -----    |
| Other goods and services.....do.....                                                                                        | 127.2   | 127.3    | 127.3    | 127.3   | 127.4    | 127.3 | 128.2 | 128.4 | 129.2 | 130.8 | 131.1  | 131.5     | 131.6   | -----    |
| <b>WHOLESALE PRICES♂</b>                                                                                                    |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| <i>(U.S. Department of Labor indexes)</i>                                                                                   |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| All commodities.....1947-49=100..                                                                                           | 119.0   | 119.2    | 119.2    | 119.5   | 119.5    | 119.6 | 120.0 | 119.9 | 119.7 | 119.5 | 119.1  | 119.7     | 119.2   | -----    |
| By stage of processing:                                                                                                     |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| Crude materials for further processing.....do.....                                                                          | 98.0    | 98.4     | 97.0     | 98.1    | 98.0     | 98.9  | 99.6  | 98.5  | 98.1  | 96.4  | 95.6   | 95.9      | 94.4    | -----    |
| Intermediate materials, supplies, etc.....do.....                                                                           | 125.4   | 125.7    | 126.3    | 126.3   | 126.5    | 126.7 | 127.2 | 127.4 | 127.1 | 127.2 | 127.0  | 126.9     | 127.1   | -----    |
| Finished goods⊙.....do.....                                                                                                 | 120.6   | 120.6    | 120.5    | 120.8   | 120.7    | 120.6 | 120.8 | 120.6 | 120.5 | 120.7 | 120.2  | 121.4     | 120.6   | -----    |
| By durability of product:*                                                                                                  |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| Nondurable goods.....do.....                                                                                                | 105.6   | 105.5    | 105.4    | 105.7   | 105.5    | 105.6 | 106.2 | 105.8 | 105.2 | 105.0 | 104.4  | 105.0     | 104.3   | -----    |
| Durable goods.....do.....                                                                                                   | 143.7   | 144.4    | 144.5    | 144.7   | 145.1    | 145.4 | 145.4 | 145.8 | 146.1 | 146.1 | 146.2  | 146.4     | 146.4   | -----    |
| Farm products ?.....do.....                                                                                                 | 92.3    | 92.1     | 90.6     | 91.5    | 91.1     | 90.8  | 92.4  | 90.8  | 89.8  | 88.4  | 87.1   | 88.9      | 86.5    | -----    |
| Fruits and vegetables, fresh and dried.....do.....                                                                          | 101.5   | 98.1     | 99.2     | 102.5   | 105.9    | 93.6  | 114.2 | 107.0 | 100.9 | 98.5  | 92.8   | 103.1     | 102.2   | -----    |
| Grains.....do.....                                                                                                          | 76.8    | 75.3     | 76.1     | 76.1    | 77.0     | 77.7  | 79.7  | 78.6  | 78.2  | 78.2  | 77.7   | 76.2      | 75.7    | -----    |
| Livestock and live poultry.....do.....                                                                                      | 88.4    | 90.1     | 87.6     | 90.3    | 88.4     | 91.1  | 91.9  | 90.6  | 89.5  | 84.8  | 83.1   | 82.1      | 78.5    | -----    |
| Foods, processed ?.....do.....                                                                                              | 110.0   | 109.5    | 108.8    | 108.7   | 107.6    | 107.2 | 107.2 | 107.7 | 108.1 | 107.5 | 105.8  | 107.8     | 106.4   | -----    |
| Cereal and bakery products.....do.....                                                                                      | 118.2   | 118.0    | 117.4    | 117.5   | 117.7    | 119.0 | 118.9 | 119.5 | 119.2 | 119.5 | 119.5  | 119.5     | 120.3   | -----    |
| Dairy products and ice cream.....do.....                                                                                    | 113.5   | 113.4    | 113.5    | 113.0   | 113.0    | 113.0 | 112.0 | 111.7 | 111.9 | 113.9 | 114.7  | 116.2     | 116.7   | -----    |
| Fruits and vegetables, canned and frozen.....do.....                                                                        | 112.1   | 112.9    | 113.0    | 110.8   | 110.6    | 111.2 | 110.6 | 110.4 | 111.1 | 110.6 | 107.6  | 106.8     | 107.3   | -----    |
| Meats, poultry, and fish.....do.....                                                                                        | 103.5   | 102.5    | 101.4    | 103.3   | 100.9    | 99.6  | 100.8 | 101.4 | 101.9 | 99.3  | 94.8   | 99.7      | 95.1    | -----    |
| Commodities other than farm prod. and foods.....do.....                                                                     | 126.4   | 126.8    | 127.2    | 127.5   | 127.8    | 128.1 | 128.3 | 128.4 | 128.2 | 128.4 | 128.4  | 128.4     | 128.5   | -----    |
| Chemicals and allied products ?.....do.....                                                                                 | 110.2   | 110.2    | 110.0    | 110.2   | 109.9    | 109.8 | 110.0 | 110.0 | 110.0 | 109.9 | 109.7  | 109.9     | 110.0   | -----    |
| Chemicals, industrial.....do.....                                                                                           | 123.6   | 123.6    | 123.7    | 124.0   | 123.7    | 123.6 | 123.9 | 123.8 | 123.8 | 123.9 | 123.7  | 123.8     | 123.9   | -----    |
| Drugs and pharmaceuticals.....do.....                                                                                       | 93.9    | 93.2     | 93.2     | 93.0    | 93.0     | 92.8  | 92.9  | 93.1  | 93.4  | 93.7  | 93.6   | 93.7      | 93.8    | -----    |
| Fats and oils, inedible.....do.....                                                                                         | 62.6    | 64.7     | 61.5     | 59.9    | 58.9     | 60.3  | 60.4  | 60.4  | 58.4  | 55.3  | 53.8   | 55.0      | 54.6    | -----    |
| Fertilizer materials.....do.....                                                                                            | 106.3   | 105.2    | 105.3    | 107.6   | 107.5    | 107.5 | 107.5 | 107.5 | 107.6 | 107.4 | 104.8  | 105.2     | 106.3   | -----    |
| Prepared paint.....do.....                                                                                                  | 128.2   | 128.2    | 128.2    | 128.2   | 128.4    | 128.4 | 128.3 | 128.3 | 128.3 | 128.3 | 128.3  | 128.3     | 128.3   | -----    |
| Fuel, power, and lighting materials ?.....do.....                                                                           | 113.0   | 112.6    | 112.9    | 113.9   | 114.8    | 115.0 | 114.0 | 113.4 | 111.2 | 111.1 | 112.2  | 111.9     | 111.4   | -----    |
| Coal.....do.....                                                                                                            | 123.8   | 123.8    | 123.7    | 125.3   | 126.2    | 124.6 | 119.3 | 118.9 | 119.8 | 121.1 | 122.0  | 123.0     | 123.4   | -----    |
| Electric power.....do.....                                                                                                  | 100.9   | 100.8    | 100.7    | 100.7   | 100.8    | 100.9 | 100.8 | 100.9 | 100.8 | 100.8 | 100.6  | 100.8     | 100.7   | -----    |
| Gas fuels.....do.....                                                                                                       | 106.3   | 106.0    | 107.8    | 112.7   | 112.0    | 113.1 | 108.6 | 109.9 | 106.8 | 105.8 | 107.4  | 112.8     | 111.1   | -----    |
| Petroleum and products.....1947-49=100..                                                                                    | 117.5   | 116.9    | 117.2    | 118.2   | 119.5    | 119.9 | 119.4 | 118.3 | 115.0 | 114.8 | 116.2  | 115.1     | 114.5   | -----    |
| Furniture, other household durables ?.....do.....                                                                           | 123.0   | 122.7    | 122.8    | 123.3   | 123.3    | 123.5 | 123.4 | 123.5 | 123.6 | 123.8 | 123.5  | 123.4     | 123.4   | -----    |
| Appliances, household.....do.....                                                                                           | 104.2   | 103.8    | 103.8    | 105.0   | 104.8    | 105.0 | 105.1 | 105.0 | 104.9 | 104.4 | 104.4  | 104.3     | 104.0   | -----    |
| Furniture, household.....do.....                                                                                            | 123.0   | 123.7    | 123.9    | 124.1   | 124.1    | 124.1 | 123.4 | 123.7 | 124.0 | 124.2 | 124.2  | 124.1     | 124.2   | -----    |
| Radio receivers and phonographs.....do.....                                                                                 | 91.3    | 90.2     | 89.6     | 89.1    | 89.1     | 89.7  | 89.7  | 89.7  | 89.9  | 90.3  | 89.8   | 87.7      | 87.7    | -----    |

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March | April | May | June | July | August | September | October | November |

## COMMODITY PRICES—Continued

| WHOLESALE PRICES <sup>2</sup> —Continued                         |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|------------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| U. S. Department of Labor indexes—Con.                           |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Commodities other than farm, etc.—Con.                           |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Hides, skins, and leather products <sup>2</sup> 1947-49=100..... | 101.4 | 102.3 | 103.6 | 104.1 | 105.4 | 108.5 | 117.8 | 118.5 | 118.9 | 119.3 | 119.7 | 119.1 | 116.5 | ----- |
| Footwear.....do.....                                             | 122.8 | 122.9 | 123.1 | 123.2 | 123.3 | 123.6 | 128.2 | 129.5 | 130.2 | 130.6 | 132.3 | 132.3 | 133.5 | ----- |
| Hides and skins.....do.....                                      | 62.0  | 65.1  | 66.6  | 68.7  | 73.0  | 87.7  | 108.5 | 98.6  | 106.7 | 107.7 | 106.9 | 102.4 | 87.5  | ----- |
| Leather.....do.....                                              | 92.8  | 94.7  | 99.2  | 99.3  | 101.0 | 103.6 | 120.4 | 120.1 | 118.7 | 117.3 | 117.1 | 112.2 | 112.2 | ----- |
| Lumber and wood products.....do.....                             | 120.8 | 120.0 | 119.8 | 120.5 | 122.5 | 124.2 | 126.3 | 128.2 | 128.9 | 128.3 | 128.5 | 127.2 | 126.2 | ----- |
| Lumber.....do.....                                               | 120.8 | 120.2 | 120.1 | 121.0 | 123.1 | 125.5 | 126.8 | 128.9 | 130.4 | 129.9 | 130.3 | 129.3 | 127.9 | ----- |
| Machinery and motive products <sup>2</sup> .....do.....          | 149.9 | 151.2 | 151.5 | 151.8 | 152.0 | 152.2 | 152.1 | 152.5 | 153.0 | 153.6 | 153.8 | 153.9 | 153.6 | ----- |
| Agricultural machinery and equip.....do.....                     | 139.2 | 141.8 | 142.9 | 142.9 | 143.0 | 143.1 | 143.0 | 143.5 | 143.5 | 143.4 | 143.4 | 143.5 | 143.4 | ----- |
| Construction machinery and equip.....do.....                     | 166.8 | 168.0 | 170.3 | 170.9 | 171.4 | 171.9 | 172.0 | 171.9 | 171.9 | 172.0 | 172.2 | 172.6 | 172.6 | ----- |
| Electrical machinery and equipment.....do.....                   | 152.7 | 152.4 | 152.4 | 152.6 | 152.5 | 153.1 | 153.0 | 154.1 | 154.2 | 156.1 | 155.8 | 156.1 | 156.0 | ----- |
| Motor vehicles.....do.....                                       | 139.7 | 142.8 | 143.1 | 143.1 | 143.2 | 143.2 | 143.2 | 143.2 | 143.2 | 143.2 | 143.2 | 143.2 | 142.0 | ----- |
| Metals and metal products <sup>2</sup> .....do.....              | 152.2 | 153.0 | 153.0 | 152.9 | 153.4 | 153.6 | 152.8 | 153.0 | 153.3 | 152.7 | 152.8 | 153.8 | 154.5 | ----- |
| Heating equipment.....do.....                                    | 121.4 | 121.4 | 121.8 | 121.8 | 122.0 | 121.9 | 121.7 | 121.7 | 121.7 | 121.7 | 121.6 | 121.4 | 121.5 | ----- |
| Iron and steel.....do.....                                       | 171.4 | 172.0 | 171.7 | 172.0 | 172.5 | 171.9 | 170.8 | 170.4 | 171.3 | 171.8 | 171.9 | 172.4 | 173.0 | ----- |
| Nonferrous metals.....do.....                                    | 130.8 | 133.7 | 133.2 | 133.2 | 134.1 | 136.1 | 134.7 | 136.2 | 136.1 | 133.8 | 133.9 | 136.1 | 137.2 | ----- |
| Nonmetallic minerals, structural <sup>2</sup> .....do.....       | 136.7 | 136.7 | 136.9 | 137.2 | 137.5 | 137.7 | 138.3 | 138.4 | 137.4 | 137.5 | 137.4 | 137.5 | 137.5 | ----- |
| Clay products.....do.....                                        | 158.2 | 158.4 | 158.8 | 159.3 | 159.6 | 159.9 | 160.0 | 160.1 | 160.4 | 160.6 | 160.5 | 160.5 | 160.4 | ----- |
| Concrete products.....do.....                                    | 128.1 | 128.1 | 128.4 | 128.6 | 129.0 | 129.3 | 129.4 | 129.7 | 129.7 | 129.9 | 129.7 | 130.2 | 130.3 | ----- |
| Gypsum products.....do.....                                      | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | ----- |
| Pulp, paper, and allied products.....do.....                     | 131.9 | 131.9 | 131.3 | 131.5 | 131.7 | 132.0 | 132.2 | 132.0 | 132.3 | 132.4 | 132.3 | 132.4 | 132.5 | ----- |
| Paper.....do.....                                                | 142.0 | 142.1 | 142.1 | 142.1 | 142.1 | 142.1 | 143.3 | 143.3 | 143.3 | 143.6 | 143.7 | 143.8 | 144.3 | ----- |
| Rubber and products.....do.....                                  | 146.3 | 146.7 | 145.6 | 145.2 | 145.4 | 146.0 | 146.7 | 148.0 | 146.6 | 146.4 | 141.0 | 142.0 | 142.3 | ----- |
| Tires and tubes.....do.....                                      | 152.8 | 152.8 | 152.8 | 151.9 | 151.9 | 151.9 | 151.9 | 151.9 | 150.0 | 150.0 | 134.3 | 134.3 | 133.3 | ----- |
| Textile products and apparel <sup>2</sup> .....do.....           | 93.2  | 93.1  | 93.3  | 93.3  | 93.7  | 93.9  | 94.1  | 94.5  | 94.9  | 95.3  | 95.7  | 95.9  | 95.9  | ----- |
| Apparel.....do.....                                              | 99.3  | 99.2  | 99.3  | 99.3  | 99.3  | 99.3  | 99.3  | 99.6  | 99.6  | 99.9  | 100.4 | 100.6 | 100.7 | ----- |
| Cotton products.....do.....                                      | 87.8  | 88.0  | 88.6  | 88.7  | 89.6  | 90.2  | 90.3  | 90.8  | 91.6  | 91.9  | 92.1  | 92.6  | 93.0  | ----- |
| Silk products.....do.....                                        | 107.1 | 106.0 | 105.1 | 104.7 | 109.3 | 112.1 | 113.6 | 114.0 | 114.2 | 113.4 | 113.7 | 113.2 | 114.2 | ----- |
| Manmade fiber textile products.....do.....                       | 79.7  | 79.3  | 79.4  | 79.3  | 79.8  | 80.1  | 80.6  | 81.0  | 81.5  | 82.2  | 82.3  | 82.1  | 81.0  | ----- |
| Wool products.....do.....                                        | 98.4  | 97.9  | 97.5  | 97.3  | 97.6  | 97.7  | 99.4  | 101.1 | 102.2 | 103.3 | 104.3 | 104.7 | 104.1 | ----- |
| Tobacco mfs. and bottled beverages <sup>2</sup> .....do.....     | 128.8 | 128.7 | 128.6 | 128.6 | 128.9 | 132.1 | 132.2 | 132.2 | 132.2 | 134.5 | 134.5 | 134.5 | 134.5 | ----- |
| Beverages, alcoholic.....do.....                                 | 121.7 | 121.7 | 121.7 | 121.7 | 121.7 | 121.7 | 121.7 | 121.7 | 121.7 | 126.8 | 126.8 | 126.8 | 126.8 | ----- |
| Cigarettes.....do.....                                           | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | ----- |
| Miscellaneous.....do.....                                        | 91.2  | 93.2  | 100.9 | 100.8 | 98.5  | 97.0  | 98.8  | 95.2  | 91.0  | 92.9  | 92.0  | 88.6  | 91.8  | ----- |
| Toys, sporting goods.....do.....                                 | 118.6 | 118.6 | 118.6 | 117.8 | 117.9 | 117.2 | 116.9 | 117.0 | 117.0 | 117.5 | 117.7 | 117.7 | 117.7 | ----- |
| PURCHASING POWER OF THE DOLLAR                                   |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| As measured by—                                                  |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Wholesale prices.....1947-49=100.....                            | 84.0  | 83.9  | 83.9  | 83.7  | 83.7  | 83.6  | 83.3  | 83.4  | 83.5  | 83.7  | 84.0  | 83.5  | 83.9  | ----- |
| Consumer prices.....do.....                                      | 80.8  | 80.7  | 80.8  | 80.8  | 80.8  | 80.8  | 80.7  | 80.6  | 80.3  | 80.1  | 80.1  | 79.9  | 79.7  | ----- |

## CONSTRUCTION AND REAL ESTATE

| CONSTRUCTION PUT IN PLACE <sup>2</sup>                                                             |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|----------------------------------------------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| New construction (unadjusted), total.....mil. of dol.....                                          | 4,735 | 4,503 | 4,109 | 3,712 | 3,506 | 3,840 | 4,284 | 4,755 | 5,160 | 5,258 | 5,265 | 5,098 | 4,830 | ----- |
| Private, total <sup>2</sup> .....do.....                                                           | 3,135 | 3,100 | 2,900 | 2,582 | 2,474 | 2,714 | 2,999 | 3,287 | 3,523 | 3,647 | 3,657 | 3,570 | 3,409 | ----- |
| Residential (nonfarm) <sup>2</sup> .....do.....                                                    | 1,788 | 1,788 | 1,679 | 1,471 | 1,374 | 1,562 | 1,799 | 1,972 | 2,096 | 2,151 | 2,134 | 2,101 | 2,002 | ----- |
| New dwelling units.....do.....                                                                     | 1,362 | 1,375 | 1,329 | 1,170 | 1,080 | 1,230 | 1,370 | 1,473 | 1,583 | 1,625 | 1,622 | 1,621 | 1,563 | ----- |
| Additions and alterations.....do.....                                                              | 370   | 354   | 291   | 243   | 238   | 276   | 372   | 438   | 448   | 458   | 441   | 410   | 371   | ----- |
| Nonresidential buildings, except farm and public utility, total <sup>2</sup> .....mil. of dol..... | 743   | 754   | 716   | 655   | 636   | 625   | 627   | 687   | 762   | 801   | 811   | 773   | 766   | ----- |
| Industrial.....do.....                                                                             | 167   | 170   | 168   | 165   | 160   | 154   | 150   | 154   | 161   | 167   | 175   | 166   | 167   | ----- |
| Commercial.....do.....                                                                             | 322   | 331   | 310   | 273   | 268   | 270   | 276   | 320   | 364   | 379   | 369   | 352   | 348   | ----- |
| Farm construction.....do.....                                                                      | 123   | 107   | 94    | 94    | 103   | 115   | 131   | 155   | 173   | 187   | 197   | 183   | 155   | ----- |
| Public utility.....do.....                                                                         | 464   | 434   | 395   | 348   | 349   | 399   | 429   | 458   | 475   | 489   | 496   | 493   | 463   | ----- |
| Public, total.....do.....                                                                          | 1,600 | 1,403 | 1,209 | 1,130 | 1,032 | 1,126 | 1,285 | 1,468 | 1,637 | 1,611 | 1,608 | 1,528 | 1,421 | ----- |
| Nonresidential buildings.....do.....                                                               | 429   | 386   | 367   | 359   | 326   | 366   | 385   | 385   | 408   | 406   | 412   | 380   | 361   | ----- |
| Military facilities.....do.....                                                                    | 164   | 166   | 118   | 107   | 91    | 100   | 119   | 144   | 159   | 127   | 133   | 129   | 126   | ----- |
| Highway.....do.....                                                                                | 636   | 507   | 399   | 348   | 319   | 328   | 419   | 549   | 654   | 678   | 656   | 625   | 568   | ----- |
| Other types.....do.....                                                                            | 371   | 344   | 325   | 316   | 296   | 332   | 362   | 390   | 416   | 400   | 407   | 394   | 366   | ----- |
| New construction (seasonally adjusted), total.....do.....                                          | 4,171 | 4,328 | 4,424 | 4,557 | 4,609 | 4,659 | 4,667 | 4,713 | 4,705 | 4,671 | 4,566 | 4,424 | 4,263 | ----- |
| Private, total <sup>2</sup> .....do.....                                                           | 2,834 | 2,907 | 2,988 | 3,065 | 3,097 | 3,158 | 3,243 | 3,296 | 3,287 | 3,301 | 3,260 | 3,193 | 3,083 | ----- |
| Residential (nonfarm).....do.....                                                                  | 1,590 | 1,653 | 1,733 | 1,793 | 1,812 | 1,867 | 1,952 | 1,981 | 1,939 | 1,924 | 1,875 | 1,852 | 1,780 | ----- |
| Nonresidential buildings, except farm and public utility, total <sup>2</sup> .....mil. of dol..... | 694   | 702   | 699   | 691   | 694   | 685   | 688   | 716   | 742   | 764   | 772   | 734   | 714   | ----- |
| Industrial.....do.....                                                                             | 165   | 167   | 166   | 160   | 160   | 156   | 153   | 157   | 163   | 170   | 175   | 168   | 165   | ----- |
| Commercial.....do.....                                                                             | 295   | 298   | 300   | 304   | 308   | 305   | 311   | 334   | 344   | 351   | 347   | 329   | 318   | ----- |
| Farm construction.....do.....                                                                      | 123   | 124   | 126   | 127   | 133   | 136   | 138   | 141   | 145   | 148   | 152   | 153   | 155   | ----- |
| Public utility.....do.....                                                                         | 410   | 410   | 412   | 436   | 442   | 454   | 451   | 445   | 447   | 449   | 444   | 436   | 411   | ----- |
| Public, total <sup>2</sup> .....do.....                                                            | 1,337 | 1,421 | 1,436 | 1,492 | 1,512 | 1,501 | 1,424 | 1,417 | 1,418 | 1,370 | 1,306 | 1,231 | 1,180 | ----- |
| Nonresidential buildings.....do.....                                                               | 397   | 395   | 400   | 396   | 397   | 394   | 388   | 382   | 381   | 379   | 372   | 345   | 331   | ----- |
| Military facilities.....do.....                                                                    | 134   | 160   | 135   | 127   | 125   | 133   | 143   | 144   | 139   | 113   | 113   | 102   | 102   | ----- |
| Highway.....do.....                                                                                | 468   | 23    | 539   | 600   | 613   | 596   | 517   | 513   | 511   | 514   | 475   | 443   | 418   | ----- |

<sup>2</sup> Revised.<sup>1</sup> Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 43.9 (October); consumer prices, 47.7 (October).<sup>2</sup> See corresponding note on p. S-6.<sup>3</sup> Includes data not shown separately.<sup>4</sup> Revisions for January-September 1958 are shown in the November 1959 issue of "Construction Activity" report of Bureau of the Census.



| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |         |         |         |         |         |         |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March   | April   | May     | June    | July    | August  | September | October | November |
| <b>CONSTRUCTION AND REAL ESTATE—Continued</b>                                                                               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| <b>CONSTRUCTION CONTRACTS</b>                                                                                               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Construction contracts in 48 States (F.W. Dodge Corp.):                                                                     |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Valuation, total.....mil. of dol.                                                                                           | 3,309   | 2,594    | 2,282    | 2,319   | 2,307    | 3,340   | 3,778   | 3,542   | 3,659   | 3,657   | 3,084   | 3,058     | 3,135   | -----    |
| Public ownership.....do.                                                                                                    | 1,071   | 927      | 887      | 800     | 800      | 869     | 1,207   | 1,094   | 1,167   | 1,186   | 850     | 840       | 914     | -----    |
| Private ownership.....do.                                                                                                   | 2,238   | 1,667    | 1,395    | 1,519   | 1,507    | 2,471   | 2,571   | 2,447   | 2,492   | 2,470   | 2,234   | 2,218     | 2,220   | -----    |
| By type of building:                                                                                                        |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Nonresidential.....do.                                                                                                      | 955     | 775      | 748      | 818     | 704      | 913     | 1,187   | 1,072   | 1,055   | 1,191   | 961     | 1,006     | 1,003   | -----    |
| Residential.....do.                                                                                                         | 1,595   | 1,206    | 981      | 1,022   | 1,073    | 1,541   | 1,831   | 1,677   | 1,762   | 1,690   | 1,551   | 1,466     | 1,515   | -----    |
| Public works.....do.                                                                                                        | 532     | 518      | 481      | 372     | 403      | 478     | 638     | 632     | 604     | 631     | 458     | 379       | 455     | -----    |
| Utilities.....do.                                                                                                           | 228     | 95       | 72       | 108     | 126      | 408     | 122     | 161     | 238     | 144     | 114     | 207       | 161     | -----    |
| Engineering construction:                                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Contract awards (ENR)§.....mil. of dol.                                                                                     | 1,621   | 1,112    | 1,352    | 1,641   | 1,314    | 1,644   | 1,905   | 1,967   | 1,877   | 2,482   | 1,495   | 1,538     | 1,494   | 1,458    |
| Highway concrete pavement contract awards:¶                                                                                 |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Total.....thous. of sq. yd.                                                                                                 | 7,905   | 8,589    | 10,261   | 8,964   | 6,756    | 7,255   | 9,171   | 9,338   | 10,222  | 11,734  | 6,971   | 6,703     | 4,604   | -----    |
| Airports.....do.                                                                                                            | 143     | 604      | 794      | 2,076   | 996      | 981     | 848     | 809     | 1,088   | 977     | 464     | 283       | 213     | -----    |
| Roads.....do.                                                                                                               | 5,189   | 5,697    | 6,775    | 4,775   | 4,531    | 4,333   | 5,115   | 5,015   | 5,792   | 6,642   | 2,469   | 3,000     | 2,565   | -----    |
| Streets and alleys.....do.                                                                                                  | 2,572   | 2,288    | 2,692    | 2,114   | 1,229    | 1,941   | 3,207   | 3,515   | 3,342   | 4,116   | 4,039   | 3,420     | 2,252   | -----    |
| <b>NEW DWELLING UNITS</b>                                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| New permanent nonfarm dwelling units started:                                                                               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Unadjusted:                                                                                                                 |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Total, privately and publicly owned... thousands..                                                                          | 115.0   | 109.4    | 91.2     | 87.0    | 94.5     | 121.0   | 142.2   | 137.0   | 136.7   | 128.8   | 129.3   | 120.3     | 105.1   | 92.3     |
| Privately owned, total.....do.                                                                                              | 112.9   | 107.0    | 89.5     | 84.1    | 93.5     | 118.1   | 137.4   | 133.5   | 131.1   | 127.2   | 125.1   | 116.9     | 102.1   | 90.7     |
| In metropolitan areas.....do.                                                                                               | 78.3    | 72.3     | 62.8     | 59.7    | 60.8     | 80.2    | 93.3    | 91.8    | 90.5    | 87.3    | 84.1    | 80.4      | 73.5    | 61.8     |
| Publicly owned.....do.                                                                                                      | 2.1     | 2.4      | 1.7      | 2.9     | 1.0      | 2.9     | 4.8     | 3.5     | 5.6     | 1.6     | 4.2     | 3.4       | 3.0     | 1.6      |
| Seasonally adjusted at annual rate:                                                                                         |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Privately owned, total.....do.                                                                                              | 1,303.0 | 1,427.0  | 1,432.0  | 1,364.0 | 1,403.0  | 1,403.0 | 1,434.0 | 1,370.0 | 1,368.0 | 1,375.0 | 1,340.0 | 1,323.0   | 1,180.0 | 1,210.0  |
| Residential construction authorized, all permit-issuing places:                                                             |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| New dwelling units, total.....thousands..                                                                                   | 100.8   | 83.1     | 69.3     | 71.3    | 72.3     | 109.6   | 122.9   | 113.6   | 112.9   | 102.7   | 97.4    | 95.8      | -----   | -----    |
| Privately financed, total.....do.                                                                                           | 98.7    | 81.0     | 67.7     | 68.5    | 71.4     | 108.4   | 119.1   | 110.6   | 109.4   | 101.9   | 96.7    | 92.8      | -----   | -----    |
| Units in 1-family structures.....do.                                                                                        | 79.0    | 60.6     | 50.2     | 49.0    | 52.5     | 81.4    | 88.4    | 84.1    | 85.2    | 80.4    | 76.4    | 71.7      | -----   | -----    |
| Units in 2-family structures.....do.                                                                                        | 3.7     | 3.3      | 2.9      | 3.2     | 3.4      | 5.5     | 5.3     | 4.8     | 4.4     | 4.1     | 3.7     | 3.9       | -----   | -----    |
| Units in multifamily structures.....do.                                                                                     | 16.0    | 17.1     | 14.6     | 16.3    | 15.4     | 21.5    | 25.3    | 21.7    | 19.7    | 17.4    | 16.6    | 17.2      | -----   | -----    |
| Publicly financed, total.....do.                                                                                            | 2.1     | 2.1      | 1.6      | 2.8     | .9       | 1.2     | 3.8     | 2.9     | 3.5     | .8      | .7      | 3.0       | -----   | -----    |
| <b>CONSTRUCTION COST INDEXES</b>                                                                                            |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Department of Commerce composite†.....1947-49=100..                                                                         | 140     | 139      | 139      | 139     | 140      | 140     | 140     | 141     | 142     | 142     | 142     | 143       | 142     | -----    |
| American Appraisal Co., The:                                                                                                |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Average, 30 cities.....1913=100..                                                                                           | 691     | 691      | 692      | 693     | 693      | 694     | 696     | 703     | 705     | 707     | 709     | 709       | 712     | -----    |
| Atlanta.....do.                                                                                                             | 756     | 756      | 756      | 756     | 755      | 768     | 768     | 771     | 771     | 771     | 771     | 772       | 778     | -----    |
| New York.....do.                                                                                                            | 741     | 741      | 741      | 753     | 753      | 753     | 753     | 754     | 755     | 769     | 769     | 776       | 778     | -----    |
| San Francisco.....do.                                                                                                       | 640     | 641      | 641      | 641     | 641      | 641     | 644     | 658     | 658     | 658     | 659     | 660       | 669     | -----    |
| St. Louis.....do.                                                                                                           | 671     | 671      | 671      | 672     | 672      | 672     | 672     | 688     | 688     | 689     | 690     | 689       | 690     | -----    |
| Associated General Contractors (all types).....do.                                                                          | 504     | 504      | 504      | 505     | 506      | 507     | 509     | 511     | 516     | 522     | 522     | 525       | 526     | -----    |
| E. H. Boeckh and Associates:†                                                                                               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Average, 20 cities:                                                                                                         |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Apartments, hotels, and office buildings:                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Brick and concrete.....U.S. avg. 1926-29=100..                                                                              | 298.3   | 298.8    | 299.6    | 301.1   | 301.2    | 301.4   | 302.8   | 304.7   | 307.6   | 308.4   | 308.9   | 309.2     | 309.1   | 309.6    |
| Brick and steel.....do.                                                                                                     | 289.6   | 290.1    | 290.7    | 291.9   | 292.1    | 292.2   | 293.5   | 295.2   | 297.5   | 298.2   | 298.6   | 298.8     | 298.8   | 299.2    |
| Brick and wood.....do.                                                                                                      | 286.7   | 287.0    | 287.4    | 288.5   | 289.3    | 289.5   | 290.9   | 292.3   | 294.3   | 295.0   | 295.3   | 295.5     | 295.4   | 295.9    |
| Commercial and factory buildings:                                                                                           |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Brick and concrete.....do.                                                                                                  | 309.7   | 310.1    | 311.2    | 312.8   | 312.9    | 313.0   | 314.7   | 316.7   | 319.7   | 320.5   | 321.0   | 321.2     | 321.2   | 321.6    |
| Brick and steel.....do.                                                                                                     | 308.1   | 308.7    | 309.5    | 310.7   | 310.9    | 311.0   | 313.0   | 314.7   | 317.3   | 318.0   | 318.4   | 318.6     | 318.6   | 319.0    |
| Brick and wood.....do.                                                                                                      | 287.1   | 287.4    | 287.8    | 288.9   | 289.5    | 289.7   | 290.8   | 292.3   | 294.1   | 294.7   | 295.0   | 295.1     | 295.0   | 295.5    |
| Frame.....do.                                                                                                               | 282.7   | 282.9    | 283.2    | 284.5   | 285.7    | 286.0   | 287.7   | 289.1   | 291.1   | 291.8   | 292.0   | 292.2     | 292.2   | 292.6    |
| Steel.....do.                                                                                                               | 293.8   | 294.4    | 295.0    | 295.9   | 296.0    | 296.1   | 298.6   | 299.9   | 301.7   | 302.2   | 302.5   | 302.6     | 302.6   | 302.9    |
| Residences:                                                                                                                 |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Brick.....do.                                                                                                               | 287.3   | 287.5    | 288.0    | 289.2   | 290.0    | 290.2   | 291.6   | 293.1   | 295.0   | 295.6   | 296.0   | 296.2     | 296.2   | 296.6    |
| Frame.....do.                                                                                                               | 277.5   | 277.7    | 278.0    | 279.1   | 280.2    | 280.4   | 282.0   | 283.3   | 285.0   | 285.6   | 285.9   | 286.1     | 286.1   | 286.5    |
| Engineering News-Record:©                                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Building.....1947-49=100..                                                                                                  | 158.2   | 158.2    | 158.6    | 158.9   | 159.8    | 160.6   | 161.0   | 162.2   | 163.2   | 163.9   | 164.4   | 164.3     | 163.9   | 163.5    |
| Construction.....do.                                                                                                        | 170.9   | 170.8    | 171.8    | 171.9   | 172.5    | 173.2   | 174.5   | 175.5   | 178.1   | 179.1   | 179.4   | 179.1     | 178.8   | 178.5    |
| Bu. of Public Roads—Highway construction:                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Composite, standard mile (avg. for qtr.).....1946=100..                                                                     | -----   | -----    | 141.6    | -----   | -----    | 140.8   | -----   | -----   | 137.1   | -----   | -----   | 137.3     | -----   | -----    |
| <b>CONSTRUCTION MATERIALS</b>                                                                                               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Output index, composite, unadj. ¶.....1947-49=100..                                                                         | 145.7   | 120.0    | 113.9    | 116.1   | 114.3    | 137.6   | 149.9   | 152.1   | 161.6   | 136.1   | 130.0   | -----     | -----   | -----    |
| Seasonally adjusted ¶.....do.                                                                                               | 129.1   | 125.6    | 132.1    | 124.2   | 129.5    | 142.7   | 147.5   | 141.9   | 151.1   | 140.0   | 116.5   | -----     | -----   | -----    |
| Iron and steel products, unadj.....do.                                                                                      | 134.2   | 112.1    | 108.2    | 109.8   | 110.0    | 140.0   | 160.8   | 162.1   | 191.2   | 106.1   | 73.9    | -----     | -----   | -----    |
| Lumber and wood products, unadj. ¶.....do.                                                                                  | 142.8   | 117.9    | 117.0    | 121.5   | 119.0    | 131.4   | 142.6   | 141.5   | 144.3   | 135.3   | 142.8   | 145.9     | -----   | -----    |
| Portland cement, unadj.....do.                                                                                              | 196.5   | 167.7    | 141.1    | 111.3   | 100.0    | 145.5   | 174.0   | 200.0   | 200.1   | 204.5   | 208.2   | 195.0     | -----   | -----    |
| <b>REAL ESTATE</b>                                                                                                          |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Home mortgages insured or guaranteed by--                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Fed. Hous. Adm.: Face amount.....thous. of dol.                                                                             | 500,786 | 457,422  | 510,264  | 585,280 | 506,322  | 529,826 | 490,161 | 477,597 | 520,515 | 523,850 | 503,596 | 510,029   | 523,314 | -----    |
| Vet. Adm.: Face amount.....do.                                                                                              | 239,396 | 216,058  | 257,108  | 276,178 | 238,320  | 260,493 | 230,597 | 211,489 | 221,169 | 227,297 | 202,142 | 220,711   | -----   | -----    |
| Federal Home Loan Banks, outstanding advances to member institutions.....mil. of dol.                                       | 1,083   | 1,123    | 1,298    | 1,146   | 1,101    | 1,087   | 1,183   | 1,246   | 1,537   | 1,557   | 1,665   | 1,795     | -----   | -----    |
| New mortgage loans of all savings and loan associations, estimated total.....mil. of dol.                                   | 1,290   | 1,053    | 1,136    | 1,013   | 1,012    | 1,257   | 1,359   | 1,434   | 1,555   | 1,529   | 1,421   | 1,374     | -----   | -----    |
| By purpose of loan:                                                                                                         |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Home construction.....do.                                                                                                   | 428     | 345      | 376      | 317     | 326      | 439     | 480     | 522     | 554     | 520     | 472     | 450       | -----   | -----    |
| Home purchase.....do.                                                                                                       | 570     | 469      | 488      | 442     | 429      | 515     | 562     | 601     | 674     | 695     | 662     | 645       | -----   | -----    |
| All other purposes.....do.                                                                                                  | 291     | 239      | 272      | 254     | 257      | 303     | 317     | 311     | 327     | 315     | 287     | 278       | -----   | -----    |
| New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. of dol.                                       | 2,857   | 2,432    | 2,629    | 2,352   | 2,245    | 2,586   | 2,776   | 2,768   | 2,974   | 3,100   | 2,871   | 2,834     | -----   | -----    |
| Nonfarm foreclosures.....number.                                                                                            | 3,881   | 3,339    | 3,522    | 3,801   | 3,307    | 3,933   | 3,841   | 3,876   | 3,946   | -----   | -----   | -----     | 2,799   | -----    |
| Fire losses.....thous. of dol.                                                                                              | 73,393  | 71,539   | 100,523  | 112,983 | 98,120   | 99,610  | 90,689  | 81,597  | 77,867  | 82,334  | 74,660  | 83,027    | 71,160  | -----    |

† Revised. ¶ Preliminary. © Negative figure due to termination of contract reflected in earlier data.

§ Data for October 1958 and January, April, July, and October 1959 are for 5 weeks; other months, 4 weeks.

¶ Data for December 1958 and April, July, and September 1959 are for 5 weeks; other months, 4 weeks.

© Minor revisions prior to 1958 are available upon request.

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

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

¶ Includes data for items not shown separately. © Revisions for 1955-57 for the composite index of construction materials output and 1955-58 for lumber and wood products are in the September 1959 SURVEY (p. 20). The 1958 composite indexes shown therein have been further revised and for January-September are as follows: Unadjusted—110.8; 99.7; 111.1; 120.6; 132.5; 137.3; 128.0; 138.1; 138.5; seasonally adjusted—119.0; 112.6; 114.3; 118.5; 124.1; 128.2; 132.8; 125.7; 132.4.



Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

|                                                             | 1958    |          |          | 1959    |          |         |         |         |         |         |         |           |         |          |
|-------------------------------------------------------------|---------|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
|                                                             | October | November | December | January | February | March   | April   | May     | June    | July    | August  | September | October | November |
| <b>DOMESTIC TRADE</b>                                       |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| <b>ADVERTISING</b>                                          |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Printers' Ink advertising index, seas. adjusted:            |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Combined index.....1947-49=100.....                         | 215     | 208      | 211      | 215     | 219      | 219     | 230     | 226     | 225     | 233     | 222     | 230       |         |          |
| Business papers.....do.....                                 | 217     | 221      | 218      | 232     | 225      | 232     | 232     | 243     | 235     | 226     | 235     | 241       |         |          |
| Magazines.....do.....                                       | 162     | 156      | 161      | 162     | 165      | 157     | 164     | 165     | 171     | 185     | 175     | 173       |         |          |
| Newspapers.....do.....                                      | 202     | 179      | 181      | 168     | 177      | 181     | 205     | 198     | 200     | 217     | 208     | 216       |         |          |
| Outdoor.....do.....                                         | 169     | 156      | 145      | 135     | 154      | 127     | 157     | 165     | 156     | 159     | 165     | 149       |         |          |
| Radio (network).....do.....                                 | 28      | 27       | 28       | 28      | 24       | 28      | 36      | 30      | 27      | 24      | 19      | 20        |         |          |
| Television (network).....1950-52=100.....                   | 430     | 433      | 447      | 444     | 461      | 474     | 467     | 458     | 471     | 474     | 437     | 462       |         |          |
| Television advertising:                                     |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Network:                                                    |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Gross time costs, total.....thous. of dol.....              | 52,526  | 52,009   | 53,939   | 52,076  | 48,885   | 55,559  | 52,143  | 52,211  | 48,527  | 48,136  | 46,743  |           |         |          |
| Automotive, including accessories.....do.....               | 5,178   | 3,999    | 3,642    | 3,884   | 3,632    | 4,009   | 4,154   | 3,987   | 3,406   | 3,000   | 3,271   |           |         |          |
| Drugs and toiletries.....do.....                            | 14,537  | 13,962   | 15,408   | 15,370  | 13,863   | 15,468  | 13,874  | 14,473  | 14,422  | 13,961  | 13,435  |           |         |          |
| Foods, soft drinks, confectionery.....do.....               | 10,783  | 11,032   | 11,874   | 12,064  | 10,848   | 11,643  | 10,015  | 10,142  | 9,724   | 10,144  | 8,971   |           |         |          |
| Soaps, cleansers, etc.....do.....                           | 5,084   | 4,816    | 5,554    | 5,453   | 5,421    | 6,123   | 6,019   | 5,459   | 5,323   | 5,668   | 5,219   |           |         |          |
| Smoking materials.....do.....                               | 5,948   | 6,771    | 6,031    | 6,764   | 6,112    | 7,025   | 6,059   | 6,138   | 5,829   | 6,189   | 6,352   |           |         |          |
| All other.....do.....                                       | 10,995  | 11,430   | 11,430   | 8,541   | 9,010    | 11,290  | 12,022  | 12,013  | 9,822   | 9,173   | 9,496   |           |         |          |
| Spot:                                                       |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Gross time costs, quarterly total.....do.....               |         |          | 149,105  |         |          | 156,419 |         |         | 158,904 |         |         |           |         |          |
| Automotive, including accessories.....do.....               |         |          | 1,936    |         |          | 1,816   |         |         | 5,744   |         |         |           |         |          |
| Drugs and toiletries.....do.....                            |         |          | 30,696   |         |          | 33,039  |         |         | 26,491  |         |         |           |         |          |
| Foods, soft drinks, confectionery.....do.....               |         |          | 52,191   |         |          | 54,125  |         |         | 51,023  |         |         |           |         |          |
| Soaps, cleansers, etc.....do.....                           |         |          | 18,261   |         |          | 21,268  |         |         | 23,322  |         |         |           |         |          |
| Smoking materials.....do.....                               |         |          | 5,800    |         |          | 8,109   |         |         | 7,770   |         |         |           |         |          |
| All other.....do.....                                       |         |          | 40,221   |         |          | 38,062  |         |         | 44,554  |         |         |           |         |          |
| Magazine advertising:                                       |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Cost, total.....do.....                                     | 71,529  | 74,915   | 54,261   | 41,070  | 56,400   | 70,080  | 73,862  | 73,922  | 66,405  | 46,054  | 51,025  | 69,709    | 90,211  |          |
| Apparel and accessories.....do.....                         | 5,273   | 4,410    | 3,479    | 1,767   | 2,935    | 4,888   | 5,244   | 5,042   | 2,669   | 683     | 4,483   | 7,482     | 5,846   |          |
| Automotive, incl. accessories.....do.....                   | 6,355   | 9,727    | 4,831    | 4,950   | 4,644    | 7,428   | 7,973   | 8,437   | 7,645   | 4,870   | 4,250   | 3,828     | 12,806  |          |
| Building materials.....do.....                              | 2,684   | 2,534    | 695      | 1,005   | 2,783    | 3,317   | 4,635   | 3,724   | 3,423   | 1,674   | 1,404   | 4,778     | 3,603   |          |
| Drugs and toiletries.....do.....                            | 7,026   | 7,373    | 4,922    | 3,740   | 5,827    | 6,723   | 6,038   | 6,501   | 7,351   | 5,566   | 5,157   | 6,325     | 7,839   |          |
| Foods, soft drinks, confectionery.....do.....               | 9,080   | 9,617    | 7,141    | 5,578   | 9,071    | 9,145   | 8,042   | 8,316   | 9,128   | 7,926   | 8,292   | 7,782     | 11,036  |          |
| Beer, wine, liquors.....do.....                             | 4,071   | 4,506    | 6,399    | 1,713   | 2,965    | 4,326   | 3,931   | 4,195   | 4,224   | 3,587   | 3,127   | 4,135     | 5,523   |          |
| Household equip., supplies, furnishings.....do.....         | 7,099   | 6,608    | 3,647    | 2,271   | 3,681    | 5,306   | 7,674   | 7,797   | 5,963   | 3,014   | 3,554   | 6,002     | 9,014   |          |
| Industrial materials.....do.....                            | 3,980   | 3,675    | 2,708    | 2,455   | 2,894    | 3,816   | 4,409   | 4,690   | 4,423   | 3,675   | 3,539   | 4,826     | 5,977   |          |
| Soaps, cleansers, etc.....do.....                           | 1,652   | 1,016    | 499      | 394     | 880      | 1,322   | 1,392   | 1,046   | 1,002   | 608     | 479     | 691       | 1,075   |          |
| Smoking materials.....do.....                               | 2,536   | 2,709    | 2,366    | 1,777   | 2,290    | 2,426   | 2,082   | 2,366   | 2,546   | 1,882   | 2,448   | 2,518     | 2,354   |          |
| All other.....do.....                                       | 21,771  | 22,738   | 17,574   | 15,421  | 18,429   | 21,384  | 22,441  | 21,809  | 18,031  | 12,569  | 14,292  | 21,343    | 25,138  |          |
| Linage, total.....thous. of lines.....                      | 4,942   | 4,678    | 3,637    | 4,069   | 4,510    | 5,320   | 5,278   | 4,747   | 4,067   | 3,420   | 4,603   | 5,434     | 5,792   |          |
| Newspaper advertising linage (52 cities), total.....do..... | 259,226 | 252,862  | 230,978  | 193,525 | 196,096  | 236,459 | 255,002 | 263,826 | 236,972 | 220,351 | 234,381 | 246,914   | 271,255 |          |
| Classified.....do.....                                      | 55,071  | 53,268   | 45,796   | 51,738  | 50,742   | 59,326  | 63,152  | 68,279  | 63,289  | 63,390  | 67,880  | 64,199    | 64,780  |          |
| Display, total.....do.....                                  | 204,155 | 199,594  | 185,182  | 141,787 | 145,353  | 177,134 | 191,850 | 195,547 | 173,682 | 156,961 | 166,501 | 182,715   | 206,474 |          |
| Automotive.....do.....                                      | 17,092  | 13,565   | 8,458    | 8,853   | 9,172    | 12,150  | 15,710  | 16,603  | 15,514  | 14,398  | 12,959  | 12,245    | 18,409  |          |
| Financial.....do.....                                       | 4,131   | 3,672    | 4,264    | 5,721   | 3,598    | 4,801   | 4,783   | 4,091   | 5,212   | 5,035   | 3,399   | 4,014     | 4,780   |          |
| General.....do.....                                         | 39,486  | 33,309   | 24,451   | 22,058  | 27,607   | 30,720  | 35,590  | 35,738  | 31,373  | 25,831  | 24,390  | 32,411    | 38,403  |          |
| Retail.....do.....                                          | 143,447 | 149,047  | 148,008  | 105,155 | 104,976  | 129,463 | 135,767 | 139,115 | 121,584 | 111,698 | 125,734 | 134,045   | 144,882 |          |
| <b>PERSONAL CONSUMPTION EXPENDITURES</b>                    |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Seasonally adjusted quarterly totals at annual rates:       |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Goods and services, total.....bil. of dol.....              |         |          | 299.1    |         |          | 303.9   |         |         | 311.2   |         |         | 313.3     |         |          |
| Durable goods, total.....do.....                            |         |          | 39.8     |         |          | 41.3    |         |         | 44.1    |         |         | 43.6      |         |          |
| Automobiles and parts.....do.....                           |         |          | 15.7     |         |          | 17.2    |         |         | 18.8    |         |         | 18.2      |         |          |
| Furniture and household equipment.....do.....               |         |          | 17.8     |         |          | 17.7    |         |         | 18.8    |         |         | 18.9      |         |          |
| Nondurable goods, total.....do.....                         |         |          | 143.6    |         |          | 145.3   |         |         | 147.7   |         |         | 148.0     |         |          |
| Clothing and shoes.....do.....                              |         |          | 26.6     |         |          | 26.7    |         |         | 27.8    |         |         | 27.8      |         |          |
| Food and alcoholic beverages.....do.....                    |         |          | 77.0     |         |          | 77.8    |         |         | 70.0    |         |         | 78.8      |         |          |
| Gasoline and oil.....do.....                                |         |          | 10.7     |         |          | 11.0    |         |         | 11.1    |         |         | 11.3      |         |          |
| Services, total.....do.....                                 |         |          | 115.7    |         |          | 117.4   |         |         | 119.4   |         |         | 121.6     |         |          |
| Household operation.....do.....                             |         |          | 17.2     |         |          | 17.3    |         |         | 17.6    |         |         | 17.8      |         |          |
| Housing.....do.....                                         |         |          | 39.0     |         |          | 39.6    |         |         | 40.3    |         |         | 41.0      |         |          |
| Transportation.....do.....                                  |         |          | 9.2      |         |          | 9.3     |         |         | 9.3     |         |         | 9.5       |         |          |
| <b>RETAIL TRADE</b>                                         |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| All retail stores:                                          |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Estimated sales (unadjusted), total.....mil. of dol.....    | 17,360  | 17,039   | 21,174   | 16,225  | 14,961   | 17,190  | 17,589  | 18,600  | 18,708  | 18,332  | 18,054  | 17,570    | 19,095  | 17,902   |
| Durable goods stores.....do.....                            | 5,379   | 5,343    | 6,390    | 5,121   | 4,927    | 5,831   | 6,208   | 6,435   | 6,826   | 6,419   | 6,240   | 5,709     | 6,420   | 5,660    |
| Automotive group.....do.....                                | 2,613   | 2,756    | 3,214    | 3,017   | 2,899    | 3,464   | 3,566   | 3,696   | 3,880   | 3,579   | 3,410   | 2,878     | 3,520   | 2,890    |
| Motor-vehicle, other automotive dealers.....do.....         | 2,407   | 2,561    | 2,965    | 2,856   | 2,748    | 3,283   | 3,349   | 3,471   | 3,641   | 3,343   | 3,178   | 2,668     | 3,293   |          |
| Tire, battery, accessory dealers.....do.....                | 205     | 195      | 249      | 161     | 151      | 181     | 217     | 225     | 239     | 236     | 232     | 210       | 227     |          |
| Furniture and appliance group.....do.....                   | 932     | 937      | 1,176    | 784     | 746      | 808     | 839     | 899     | 978     | 916     | 942     | 921       | 988     | 1,002    |
| Furniture, home furnishings stores.....do.....              | 609     | 613      | 723      | 496     | 475      | 521     | 555     | 585     | 619     | 574     | 597     | 573       | 623     |          |
| Household-appliance, TV, radio stores.....do.....           | 323     | 325      | 453      | 298     | 271      | 287     | 284     | 314     | 359     | 342     | 345     | 348       | 365     |          |
| Lumber, building, hardware group.....do.....                | 1,083   | 929      | 919      | 697     | 684      | 844     | 1,041   | 1,093   | 1,138   | 1,135   | 1,092   | 1,093     | 1,104   |          |
| Lumber, building-materials dealers.....do.....              | 841     | 704      | 631      | 523     | 517      | 651     | 796     | 830     | 876     | 895     | 863     | 866       | 861     |          |
| Hardware stores.....do.....                                 | 242     | 225      | 288      | 174     | 167      | 193     | 245     | 263     | 262     | 240     | 229     | 227       | 243     |          |
| Nondurable goods stores.....do.....                         | 11,981  | 11,696   | 14,784   | 11,104  | 10,034   | 11,359  | 11,381  | 12,165  | 11,882  | 11,913  | 11,814  | 11,861    | 12,675  | 12,242   |
| Apparel group.....do.....                                   | 1,135   | 1,119    | 1,854    | 868     | 750      | 1,101   | 996     | 1,128   | 1,077   | 924     | 958     | 1,120     | 1,197   | 1,160    |
| Men's and boys' wear stores.....do.....                     | 198     | 210      | 391      | 172     | 138      | 171     | 179     | 213     | 226     | 184     | 172     | 190       | 220     |          |
| Women's apparel, accessory stores.....do.....               | 457     | 451      | 744      | 359     | 322      | 455     | 418     | 461     | 410     | 356     | 377     | 428       | 471     |          |
| Family and other apparel stores.....do.....                 | 287     | 273      | 459      | 183     | 160      | 257     | 217     | 246     | 243     | 213     | 231     | 275       | 297     |          |
| Shoe stores.....do.....                                     | 194     | 185      | 260      | 154     | 130      | 218     | 182     | 208     | 198     | 171     | 178     | 227       | 209     |          |

\*Revised.    † Advance estimate.    ‡ Includes data not shown separately.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

| 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |          |
|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
| October | November | December | January | February | March | April | May | June | July | August | September | October | November |

## DOMESTIC TRADE—Continued

| RETAIL TRADE—Continued                               |        |        |        |        |        |        |        |        |        |        |        |        |        |
|------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| All retail stores—Continued                          |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Estimated sales (unadjusted)—Continued               |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Nondurable goods stores—Continued                    |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Drug and proprietary stores..... mil. of dol.        | 556    | 541    | 738    | 581    | 534    | 580    | 559    | 591    | 582    | 579    | 587    | 591    | 608    |
| Eating and drinking places..... do                   | 1,280  | 1,204  | 1,243  | 1,158  | 1,070  | 1,157  | 1,215  | 1,336  | 1,372  | 1,458  | 1,458  | 1,378  | 1,374  |
| Food group..... do                                   | 4,344  | 4,188  | 4,475  | 4,382  | 3,869  | 4,108  | 4,157  | 4,437  | 4,271  | 4,481  | 4,295  | 4,215  | 4,504  |
| Grocery stores..... do                               | 3,875  | 3,720  | 3,947  | 3,914  | 3,445  | 3,658  | 3,714  | 3,966  | 3,797  | 3,999  | 3,823  | 3,746  | 4,115  |
| Gasoline service stations..... do                    | 1,384  | 1,338  | 1,369  | 1,282  | 1,197  | 1,318  | 1,348  | 1,427  | 1,450  | 1,516  | 1,504  | 1,419  | 1,462  |
| General merchandise group ?..... do                  | 1,932  | 2,018  | 3,358  | 1,444  | 1,359  | 1,733  | 1,774  | 1,892  | 1,879  | 1,701  | 1,843  | 1,917  | 2,107  |
| Department stores, excl. mail-order..... do          | 1,146  | 1,201  | 1,952  | 842    | 768    | 986    | 1,045  | 1,096  | 1,107  | 970    | 1,057  | 1,126  | 1,255  |
| Mail-order (catalog sales)..... do                   | 147    | 161    | 234    | 108    | 114    | 134    | 132    | 137    | 126    | 120    | 138    | 147    | 159    |
| Variety stores..... do                               | 305    | 308    | 649    | 223    | 232    | 300    | 262    | 299    | 301    | 287    | 304    | 306    | 327    |
| Liquor stores..... do                                | 384    | 390    | 596    | 354    | 324    | 356    | 345    | 381    | 373    | 403    | 397    | 385    | 410    |
| Estimated sales (seasonally adjusted), total..... do | 16,941 | 16,961 | 17,603 | 17,455 | 17,575 | 17,914 | 17,953 | 18,223 | 18,189 | 18,296 | 18,109 | 17,783 | 18,341 |
| Durable goods stores ?..... do                       | 5,374  | 5,521  | 5,825  | 5,836  | 5,869  | 6,045  | 6,137  | 6,100  | 6,162  | 6,160  | 6,095  | 5,774  | 6,360  |
| Automotive group..... do                             | 2,819  | 2,906  | 3,256  | 3,258  | 3,249  | 3,340  | 3,396  | 3,375  | 3,476  | 3,454  | 3,350  | 3,105  | 3,690  |
| Motor-vehicle, other automotive dealers..... do      | 2,625  | 2,702  | 3,060  | 3,047  | 3,045  | 3,128  | 3,175  | 3,154  | 3,268  | 3,249  | 3,135  | 2,894  | 3,475  |
| Tire, battery, accessory dealers..... do             | 194    | 204    | 196    | 211    | 204    | 212    | 221    | 221    | 208    | 205    | 215    | 211    | 215    |
| Furniture and appliance group..... do                | 871    | 883    | 868    | 880    | 889    | 902    | 918    | 940    | 936    | 929    | 952    | 928    | 924    |
| Furniture, home furnishings stores..... do           | 565    | 568    | 548    | 549    | 562    | 570    | 600    | 599    | 603    | 589    | 594    | 586    | 578    |
| Household-appliance, TV, radio stores..... do        | 306    | 315    | 321    | 331    | 327    | 332    | 318    | 341    | 333    | 340    | 358    | 342    | 346    |
| Lumber, building, hardware group..... do             | 940    | 942    | 919    | 904    | 979    | 1,011  | 1,047  | 1,034  | 991    | 1,009  | 988    | 964    | 951    |
| Lumber, building-materials dealers..... do           | 718    | 722    | 706    | 676    | 745    | 782    | 799    | 787    | 756    | 780    | 758    | 745    | 728    |
| Hardware stores..... do                              | 222    | 220    | 213    | 228    | 234    | 229    | 248    | 247    | 235    | 229    | 230    | 219    | 223    |
| Nondurable goods stores ?..... do                    | 11,567 | 11,440 | 11,778 | 11,619 | 11,706 | 11,869 | 11,816 | 12,123 | 12,027 | 12,136 | 12,014 | 12,009 | 11,981 |
| Apparel group..... do                                | 1,068  | 1,033  | 1,101  | 1,032  | 1,082  | 1,106  | 1,059  | 1,154  | 1,100  | 1,133  | 1,096  | 1,111  | 1,079  |
| Men's and boys' wear stores..... do                  | 193    | 181    | 199    | 188    | 197    | 201    | 203    | 228    | 217    | 225    | 217    | 213    | 203    |
| Women's apparel, accessory stores..... do            | 434    | 429    | 446    | 422    | 450    | 447    | 428    | 454    | 435    | 441    | 437    | 435    | 433    |
| Family and other apparel stores..... do              | 257    | 235    | 261    | 232    | 241    | 261    | 240    | 273    | 260    | 267    | 257    | 260    | 251    |
| Shoe stores..... do                                  | 185    | 188    | 196    | 190    | 194    | 197    | 188    | 199    | 188    | 200    | 185    | 203    | 192    |
| Drug and proprietary stores..... do                  | 568    | 565    | 580    | 579    | 569    | 592    | 579    | 592    | 596    | 592    | 600    | 618    | 609    |
| Eating and drinking places..... do                   | 1,244  | 1,232  | 1,243  | 1,262  | 1,243  | 1,240  | 1,283  | 1,304  | 1,312  | 1,325  | 1,295  | 1,319  | 1,335  |
| Food group..... do                                   | 4,187  | 4,215  | 4,242  | 4,243  | 4,274  | 4,320  | 4,292  | 4,342  | 4,300  | 4,289  | 4,305  | 4,267  | 4,294  |
| Grocery stores..... do                               | 3,726  | 3,754  | 3,772  | 3,767  | 3,806  | 3,848  | 3,836  | 3,875  | 3,833  | 3,815  | 3,834  | 3,798  | 3,828  |
| Gasoline service stations..... do                    | 1,358  | 1,342  | 1,356  | 1,367  | 1,368  | 1,376  | 1,381  | 1,386  | 1,388  | 1,404  | 1,392  | 1,411  | 1,435  |
| General merchandise group ?..... do                  | 1,805  | 1,777  | 1,887  | 1,826  | 1,855  | 1,883  | 1,935  | 2,000  | 1,961  | 2,030  | 1,989  | 1,958  | 1,940  |
| Department stores, excl. mail-order..... do          | 1,042  | 1,051  | 1,099  | 1,077  | 1,072  | 1,078  | 1,111  | 1,146  | 1,151  | 1,186  | 1,183  | 1,142  | 1,139  |
| Mail-order (catalog sales)..... do                   | 134    | 127    | 139    | 136    | 144    | 143    | 149    | 152    | 136    | 146    | 150    | 149    | 149    |
| Variety stores..... do                               | 310    | 292    | 314    | 297    | 319    | 320    | 307    | 330    | 332    | 337    | 315    | 323    | 312    |
| Liquor stores..... do                                | 384    | 366    | 384    | 376    | 387    | 400    | 388    | 387    | 410    | 411    | 399    | 395    | 388    |
| Estimated inventories, end of month:                 |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Book value (unadjusted), total..... do               | 24,180 | 24,840 | 23,210 | 23,400 | 24,030 | 24,680 | 25,270 | 25,010 | 24,640 | 24,640 | 24,520 | 24,270 | 25,180 |
| Durable goods stores..... do                         | 10,110 | 10,620 | 10,640 | 10,920 | 11,210 | 11,590 | 11,930 | 11,940 | 11,830 | 11,870 | 11,370 | 10,660 | 11,090 |
| Nondurable goods stores..... do                      | 14,070 | 14,220 | 12,570 | 12,480 | 12,820 | 13,090 | 13,340 | 13,070 | 12,810 | 12,770 | 13,150 | 13,610 | 14,090 |
| Book value (seas. adj.), total..... do               | 23,490 | 23,600 | 23,980 | 24,190 | 24,120 | 24,150 | 24,400 | 24,510 | 24,800 | 25,090 | 24,800 | 24,770 | 24,760 |
| Durable goods stores ?..... do                       | 10,250 | 10,460 | 10,810 | 11,010 | 10,970 | 11,120 | 11,290 | 11,450 | 11,660 | 11,900 | 11,620 | 11,500 | 11,550 |
| Automotive group..... do                             | 3,650  | 3,860  | 4,150  | 4,420  | 4,400  | 4,580  | 4,760  | 4,920  | 5,060  | 5,240  | 4,930  | 4,830  | 4,930  |
| Furniture and appliance group..... do                | 1,980  | 1,980  | 1,950  | 1,960  | 1,960  | 1,940  | 1,920  | 1,940  | 1,960  | 1,990  | 2,010  | 2,000  | 1,990  |
| Lumber, building, hardware group..... do             | 2,240  | 2,240  | 2,300  | 2,240  | 2,210  | 2,220  | 2,230  | 2,240  | 2,260  | 2,300  | 2,300  | 2,290  | 2,290  |
| Nondurable goods stores ?..... do                    | 13,240 | 13,140 | 13,170 | 13,180 | 13,150 | 13,030 | 13,170 | 13,060 | 13,140 | 13,190 | 13,180 | 13,270 | 13,210 |
| Apparel group..... do                                | 2,680  | 2,670  | 2,680  | 2,740  | 2,730  | 2,660  | 2,720  | 2,690  | 2,720  | 2,720  | 2,740  | 2,760  | 2,690  |
| Food group..... do                                   | 2,890  | 2,860  | 2,880  | 2,890  | 2,880  | 2,890  | 2,920  | 2,930  | 2,920  | 2,960  | 2,940  | 2,940  | 2,940  |
| General merchandise group..... do                    | 4,080  | 4,090  | 4,140  | 4,130  | 4,070  | 4,030  | 4,060  | 4,040  | 4,120  | 4,150  | 4,170  | 4,220  | 4,190  |
| Firms with 4 or more stores:                         |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Estimated sales (unadjusted), total..... do          | 4,533  | 4,483  | 6,023  | 3,970  | 3,608  | 4,181  | 4,181  | 4,495  | 4,398  | 4,316  | 4,298  | 4,371  | 4,836  |
| Firms with 11 or more stores:                        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Estimated sales (unadjusted) ?..... do               | 3,907  | 3,865  | 5,178  | 3,420  | 3,113  | 3,626  | 3,643  | 3,932  | 3,832  | 3,778  | 3,777  | 3,833  | 4,243  |
| Apparel group ?..... do                              | 251    | 258    | 434    | 179    | 160    | 278    | 224    | 259    | 256    | 207    | 215    | 267    | 273    |
| Men's and boys' wear stores..... do                  | 20     | 22     | 40     | 16     | 12     | 18     | 16     | 20     | 20     | 16     | 14     | 16     | 20     |
| Women's apparel, accessory stores..... do            | 107    | 111    | 192    | 74     | 69     | 114    | 97     | 113    | 106    | 89     | 97     | 111    | 114    |
| Shoe stores..... do                                  | 72     | 70     | 114    | 55     | 50     | 92     | 70     | 82     | 82     | 68     | 67     | 90     | 82     |
| Drug and proprietary stores..... do                  | 93     | 92     | 149    | 93     | 87     | 98     | 92     | 99     | 99     | 100    | 98     | 99     | 101    |
| Eating and drinking places..... do                   | 76     | 73     | 75     | 69     | 67     | 75     | 76     | 80     | 83     | 88     | 87     | 84     | 83     |
| Furniture, home furnishings stores..... do           | 47     | 47     | 47     | 33     | 35     | 39     | 41     | 39     | 39     | 36     | 39     | 38     | 39     |
| General merchandise group ?..... do                  | 1,216  | 1,260  | 2,063  | 870    | 826    | 1,063  | 1,088  | 1,165  | 1,174  | 1,063  | 1,164  | 1,199  | 1,318  |
| Department stores, excl. mail-order..... do          | 731    | 751    | 1,166  | 524    | 477    | 614    | 673    | 705    | 720    | 636    | 687    | 721    | 799    |
| Variety stores..... do                               | 234    | 239    | 509    | 168    | 176    | 233    | 201    | 231    | 235    | 221    | 236    | 234    | 252    |
| Grocery stores..... do                               | 1,648  | 1,567  | 1,659  | 1,676  | 1,470  | 1,542  | 1,565  | 1,697  | 1,572  | 1,679  | 1,580  | 1,562  | 1,807  |
| Lumber, building-materials dealers..... do           | 78     | 69     | 55     | 48     | 48     | 59     | 70     | 76     | 82     | 82     | 81     | 80     | 77     |
| Tire, battery, accessory stores..... do              | 76     | 72     | 101    | 62     | 59     | 69     | 82     | 89     | 89     | 88     | 86     | 78     | 88     |
| Estimated sales (seas. adj.), total ?..... do        | 3,695  | 3,698  | 3,789  | 3,727  | 3,772  | 3,805  | 3,815  | 3,935  | 3,897  | 3,984  | 3,972  | 3,929  | 3,931  |
| Apparel group ?..... do                              | 235    | 240    | 258    | 240    | 250    | 251    | 232    | 256    | 253    | 266    | 254    | 259    | 248    |
| Men's and boys' wear stores..... do                  | 18     | 17     | 20     | 19     | 19     | 18     | 17     | 20     | 20     | 22     | 20     | 19     | 18     |
| Women's apparel, accessory stores..... do            | 101    | 104    | 111    | 105    | 109    | 106    | 102    | 109    | 108    | 109    | 107    | 110    | 106    |
| Shoe stores..... do                                  | 72     | 74     | 78     | 74     | 76     | 81     | 70     | 78     | 75     | 81     | 74     | 81     | 78     |
| Drug and proprietary stores..... do                  | 94     | 97     | 100    | 98     | 97     | 101    | 96     | 101    | 101    | 102    | 103    | 103    | 101    |
| Eating and drinking places..... do                   | 73     | 74     | 72     | 75     | 77     | 77     | 78     | 79     | 80     | 83     | 81     | 81     | 79     |
| Furniture, home furnishings stores..... do           | 40     | 42     | 39     | 40     | 42     | 41     | 42     | 40     | 40     | 39     | 39     | 39     | 34     |
| General merchandise group ?..... do                  | 1,134  | 1,102  | 1,135  | 1,125  | 1,145  | 1,154  | 1,198  | 1,249  | 1,233  | 1,189  | 1,273  | 1,211  | 1,214  |
| Department stores, excl. mail-order..... do          | 664    | 658    | 651    | 669    | 666    | 671    | 716    | 737    | 748    | 778    | 778    | 717    | 726    |
| Variety stores..... do                               | 240    | 223    | 243    | 228    | 242    | 248    | 236    | 260    | 253    | 261    | 247    | 248    | 244    |
| Grocery stores..... do                               | 1,570  | 1,573  | 1,597  | 1,575  | 1,599  | 1,607  | 1,602  | 1,629  | 1,610  | 1,619  | 1,635  | 1,649  | 1,654  |
| Lumber, building-materials dealers..... do           | 67     | 71     | 65     | 62     | 64     | 70     | 70     | 71     | 72     | 72     | 71     | 68     | 66     |
| Tire, battery, accessory stores..... do              | 74     | 76     | 72     | 80     | 79     | 81     | 83     | 83     | 77     | 80     | 82     | 82     | 86     |

\* Revised.    † Advance estimate.    ? Includes data not shown separately.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March | April | May | June | July | August | September | October | November |

## DOMESTIC TRADE—Continued

| RETAIL TRADE—Continued                                 |      |      |      |      |      |      |      |      |      |      |      |      |      |     |
|--------------------------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|-----|
| Department stores:                                     |      |      |      |      |      |      |      |      |      |      |      |      |      |     |
| Accounts receivable, end of month:†                    |      |      |      |      |      |      |      |      |      |      |      |      |      |     |
| Charge accounts..... 1947-49=100.....                  | 162  | 173  | 235  | 196  | 165  | 158  | 156  | 158  | 155  | 145  | 146  | 157  | 168  |     |
| Installment accounts..... do.....                      | 340  | 350  | 391  | 392  | 381  | 373  | 367  | 366  | 368  | 363  | 371  | 380  | 388  |     |
| Ratio of collections to accounts receivable:           |      |      |      |      |      |      |      |      |      |      |      |      |      |     |
| Charge accounts..... percent.....                      | 50   | 48   | 49   | 47   | 46   | 48   | 47   | 47   | 49   | 47   | 46   | 47   | 48   |     |
| Installment accounts..... do.....                      | 15   | 15   | 15   | 15   | 15   | 16   | 15   | 15   | 16   | 15   | 15   | 15   | 15   |     |
| Sales by type of payment:                              |      |      |      |      |      |      |      |      |      |      |      |      |      |     |
| Cash sales..... percent of total sales.....            | 42   | 43   | 44   | 44   | 43   | 43   | 43   | 43   | 44   | 44   | 44   | 42   | 42   |     |
| Charge account sales..... do.....                      | 44   | 43   | 43   | 41   | 43   | 43   | 43   | 43   | 41   | 41   | 41   | 43   | 43   |     |
| Installment sales..... do.....                         | 14   | 14   | 13   | 15   | 14   | 14   | 14   | 14   | 15   | 15   | 15   | 15   | 15   |     |
| Sales, unadjusted, total U.S..... 1947-49=100.....     | 140  | 166  | 251  | 106  | 107  | 125  | 130  | 141  | 137  | 121  | 132  | 145  | 150  | 177 |
| Atlanta..... do.....                                   | 175  | 197  | 305  | 135  | 138  | 167  | 165  | 175  | 162  | 157  | 177  | 173  | 186  |     |
| Boston..... do.....                                    | 127  | 149  | 240  | 94   | 90   | 103  | 114  | 124  | 118  | 95   | 103  | 132  | 132  |     |
| Chicago..... do.....                                   | 129  | 154  | 228  | 94   | 96   | 114  | 123  | 134  | 130  | 111  | 124  | 138  | 142  |     |
| Cleveland..... do.....                                 | 126  | 154  | 244  | 96   | 103  | 117  | 123  | 132  | 127  | 115  | 126  | 135  | 139  |     |
| Dallas..... do.....                                    | 165  | 190  | 277  | 133  | 126  | 151  | 157  | 172  | 160  | 155  | 176  | 160  | 177  |     |
| Kansas City..... do.....                               | 150  | 173  | 261  | 112  | 113  | 134  | 141  | 154  | 147  | 135  | 156  | 155  | 162  |     |
| Minneapolis..... do.....                               | 142  | 150  | 227  | 93   | 99   | 119  | 122  | 127  | 135  | 107  | 131  | 146  | 150  |     |
| New York..... do.....                                  | 135  | 160  | 235  | 104  | 100  | 112  | 116  | 126  | 125  | 100  | 102  | 132  | 141  |     |
| Philadelphia..... do.....                              | 142  | 179  | 251  | 101  | 102  | 124  | 128  | 138  | 132  | 108  | 112  | 140  | 144  |     |
| Richmond..... do.....                                  | 158  | 186  | 286  | 113  | 114  | 138  | 139  | 156  | 146  | 129  | 138  | 156  | 166  |     |
| St. Louis..... do.....                                 | 144  | 161  | 250  | 105  | 109  | 128  | 129  | 149  | 130  | 120  | 138  | 144  | 151  |     |
| San Francisco..... do.....                             | 142  | 173  | 262  | 119  | 119  | 132  | 138  | 146  | 151  | 143  | 157  | 154  | 154  |     |
| Sales, seasonally adjusted, total U.S..... do.....     | 135  | 137  | 143  | 138  | 140  | 138  | 141  | 144  | 144  | 150  | 149  | 143  | 144  | 145 |
| Atlanta..... do.....                                   | 166  | 170  | 176  | 173  | 168  | 167  | 175  | 182  | 186  | 190  | 196  | 180  | 177  |     |
| Boston..... do.....                                    | 125  | 122  | 132  | 119  | 120  | 116  | 120  | 124  | 118  | 133  | 132  | 124  | 130  |     |
| Chicago..... do.....                                   | 122  | 125  | 134  | 124  | 129  | 129  | 130  | 135  | 133  | 140  | 139  | 132  | 135  |     |
| Cleveland..... do.....                                 | 129  | 125  | 139  | 123  | 133  | 128  | 132  | 136  | 135  | 142  | 143  | 135  | 135  |     |
| Dallas..... do.....                                    | 159  | 166  | 160  | 168  | 162  | 166  | 169  | 173  | 176  | 174  | 189  | 167  | 170  |     |
| Kansas City..... do.....                               | 144  | 149  | 151  | 150  | 155  | 156  | 150  | 158  | 154  | 154  | 163  | 154  | 155  |     |
| Minneapolis..... do.....                               | 123  | 130  | 136  | 127  | 133  | 141  | 127  | 131  | 139  | 134  | 139  | 137  | 130  |     |
| New York..... do.....                                  | 128  | 125  | 133  | 129  | 127  | 123  | 126  | 130  | 128  | 138  | 133  | 129  | 133  |     |
| Philadelphia..... do.....                              | 139  | 135  | 142  | 134  | 134  | 129  | 142  | 139  | 140  | 148  | 135  | 137  | 141  |     |
| Richmond..... do.....                                  | 151  | 149  | 156  | 160  | 159  | 146  | 156  | 158  | 157  | 161  | 161  | 149  | 158  |     |
| St. Louis..... do.....                                 | 131  | 133  | 148  | 138  | 141  | 144  | 138  | 148  | 140  | 146  | 154  | 146  | 138  |     |
| San Francisco..... do.....                             | 141  | 149  | 148  | 150  | 155  | 155  | 153  | 154  | 161  | 161  | 162  | 154  | 153  |     |
| Stocks, total U.S., end of month:†                     |      |      |      |      |      |      |      |      |      |      |      |      |      |     |
| Unadjusted..... 1947-49=100.....                       | 170  | 173  | 136  | 136  | 143  | 153  | 158  | 153  | 148  | 148  | 156  | 168  | 178  |     |
| Seasonally adjusted..... do.....                       | 152  | 153  | 150  | 152  | 150  | 148  | 151  | 151  | 156  | 159  | 160  | 161  | 159  |     |
| WHOLESALE TRADE                                        |      |      |      |      |      |      |      |      |      |      |      |      |      |     |
| Sales, estimated (unadj.), total..... bil. of dol..... | 12.8 | 11.5 | 12.0 | 11.1 | 10.7 | 11.9 | 12.2 | 12.3 | 12.8 | 12.7 | 12.2 | 13.0 | 13.0 |     |
| Durable goods establishments..... do.....              | 4.7  | 4.2  | 4.2  | 3.8  | 3.8  | 4.5  | 4.7  | 4.8  | 5.1  | 4.9  | 4.7  | 4.9  | 4.9  |     |
| Nondurable goods establishments..... do.....           | 8.1  | 7.3  | 7.8  | 7.3  | 6.8  | 7.5  | 7.6  | 7.5  | 7.7  | 7.8  | 7.5  | 8.1  | 8.1  |     |
| Inventories, estimated (unadj.), total..... do.....    | 11.9 | 12.0 | 11.6 | 11.8 | 11.9 | 12.0 | 12.0 | 12.2 | 12.4 | 12.4 | 12.4 | 12.6 | 12.8 |     |
| Durable goods establishments..... do.....              | 6.1  | 6.1  | 6.0  | 6.2  | 6.4  | 6.5  | 6.5  | 6.6  | 6.7  | 6.7  | 6.6  | 6.5  | 6.5  |     |
| Nondurable goods establishments..... do.....           | 5.8  | 5.9  | 5.7  | 5.6  | 5.6  | 5.6  | 5.5  | 5.6  | 5.7  | 5.7  | 5.9  | 6.1  | 6.3  |     |

## EMPLOYMENT AND POPULATION

| POPULATION                                                                                        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---------------------------------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Population, United States:                                                                        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total, incl. armed forces overseas\$..... thousands.....                                          | 174,861 | 175,125 | 175,359 | 175,591 | 175,969 | 176,188 | 176,421 | 176,639 | 176,865 | 177,103 | 177,374 | 178,252 | 178,521 | 178,780 |
| EMPLOYMENT                                                                                        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Noninstitutional population, estimated number 14 years of age and over, total..... thousands..... | 122,361 | 122,486 | 122,609 | 122,724 | 122,832 | 122,945 | 123,059 | 123,180 | 123,296 | 123,422 | 123,549 | 123,659 | 123,785 | 123,908 |
| Total labor force, including armed forces..... do.....                                            | 71,743  | 71,112  | 70,701  | 70,027  | 70,062  | 70,768  | 71,210  | 71,955  | 73,862  | 73,875  | 73,204  | 72,109  | 72,629  | 71,839  |
| Civilian labor force, total..... do.....                                                          | 69,111  | 68,485  | 68,081  | 67,430  | 67,471  | 68,189  | 68,639  | 69,405  | 71,324  | 71,338  | 70,667  | 69,577  | 70,103  | 69,310  |
| Employed..... do.....                                                                             | 65,306  | 64,653  | 63,973  | 62,706  | 62,722  | 63,828  | 65,012  | 66,016  | 67,342  | 67,594  | 67,241  | 66,347  | 66,831  | 65,640  |
| Agricultural employment..... do.....                                                              | 6,404   | 5,695   | 4,871   | 4,693   | 4,692   | 5,203   | 5,848   | 6,408   | 7,231   | 6,825   | 6,357   | 6,242   | 6,124   | 5,601   |
| Nonagricultural employment..... do.....                                                           | 58,902  | 58,958  | 59,102  | 58,013  | 58,030  | 58,625  | 59,163  | 59,608  | 60,111  | 60,769  | 60,884  | 60,105  | 60,707  | 60,040  |
| Unemployed..... do.....                                                                           | 3,805   | 3,833   | 4,108   | 4,724   | 4,749   | 4,362   | 3,627   | 3,389   | 3,982   | 3,744   | 3,426   | 3,230   | 3,272   | 3,670   |
| Percent of civilian labor force: ⊕                                                                |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Unadjusted.....                                                                                   | 5.5     | 5.6     | 6.0     | 7.0     | 7.0     | 6.4     | 5.3     | 4.9     | 5.6     | 5.2     | 4.8     | 4.6     | 4.7     | 5.3     |
| Seasonally adjusted.....                                                                          | 7.1     | 5.9     | 6.1     | 6.0     | 6.1     | 5.8     | 5.3     | 4.9     | 4.9     | 5.1     | 5.5     | 5.6     | 6.0     | 5.6     |
| Not in labor force..... thousands.....                                                            | 50,618  | 51,374  | 51,909  | 52,697  | 52,770  | 52,177  | 51,849  | 51,225  | 49,435  | 49,547  | 50,345  | 51,550  | 51,155  | 52,068  |
| Employees in nonagricultural establishments:                                                      |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total, unadjusted (U.S. Dept. of Labor)..... do.....                                              | 51,136  | 51,432  | 51,935  | 50,310  | 50,315  | 50,878  | 51,430  | 51,982  | 52,580  | 52,343  | 52,066  | 52,648  | 52,561  | 52,658  |
| Manufacturing..... do.....                                                                        | 15,536  | 15,795  | 15,749  | 15,674  | 15,771  | 15,969  | 16,034  | 16,187  | 16,455  | 16,410  | 16,169  | 16,367  | 16,193  | 16,209  |
| Durable goods industries..... do.....                                                             | 8,663   | 8,982   | 8,989   | 8,990   | 9,060   | 9,217   | 9,314   | 9,443   | 9,581   | 9,523   | 9,058   | 9,225   | 9,166   | 9,250   |
| Nondurable goods industries..... do.....                                                          | 6,873   | 6,813   | 6,760   | 6,684   | 6,711   | 6,752   | 6,720   | 6,744   | 6,874   | 6,887   | 7,111   | 7,142   | 7,027   | 6,959   |
| Mining, total..... do.....                                                                        | 708     | 712     | 713     | 704     | 693     | 688     | 694     | 701     | 713     | 710     | 639     | 622     | 622     | 667     |
| Metal..... do.....                                                                                | 91      | 94      | 93      | 94      | 94      | 94      | 96      | 97      | 98      | 97      | 62      | 47      | 47      |         |
| Anthracite..... do.....                                                                           | 19      | 20      | 20      | 20      | 18      | 16      | 15      | 15      | 15      | 17      | 15      | 16      | 16      |         |
| Bituminous coal..... do.....                                                                      | 189     | 191     | 192     | 192     | 188     | 180     | 176     | 176     | 178     | 171     | 136     | 136     | 136     |         |
| Crude-petroleum and natural-gas production..... thousands.....                                    | 297     | 297     | 301     | 296     | 292     | 294     | 297     | 301     | 309     | 311     | 310     | 306     | 306     |         |
| Nonmetallic mining and quarrying..... do.....                                                     | 112     | 111     | 107     | 103     | 101     | 104     | 110     | 112     | 113     | 114     | 116     | 115     | 115     |         |

\* Revised. † Preliminary. ‡ See note marked "\$". § Revised beginning August 1959 to include data for Hawaii.

† Revisions for January 1919-December 1954 appear on p. 27 of the May 1959 SURVEY.

§ Estimates for Alaska and Hawaii are included effective with February 1958 and September 1959, respectively; preliminary estimate of civilian population in Alaska (Jan. 1, 1959), 153,000 persons and in Hawaii (Sept. 1, 1959), 603,000 persons. Revisions for February 1957-August 1958 are shown in the November 1959 SURVEY (bottom p. S-11).

⊕ Monthly rates back to January 1947 are shown on p. 44 of the July 1959 SURVEY.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |         |         |         |         |         |         |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March   | April   | May     | June    | July    | August  | September | October | November |
| <b>EMPLOYMENT AND POPULATION—Continued</b>                                                                                  |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| <b>EMPLOYMENT—Continued</b>                                                                                                 |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Employees in nonagricultural establishments, unadjusted (U.S. Dept. of Labor)—Continued                                     |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Contract construction.....thousands..                                                                                       | 2,887   | 2,784    | 2,486    | 2,343   | 2,256    | 2,417   | 2,662   | 2,834   | 2,986   | 3,035   | 3,107   | 3,043     | 2,962   | 2,810    |
| Transportation and public utilities.....                                                                                    | 3,897   | 3,885    | 3,881    | 3,836   | 3,835    | 3,865   | 3,879   | 3,914   | 3,944   | 3,949   | 3,922   | 3,927     | 3,909   | 3,911    |
| Interstate railroads.....do.....                                                                                            | 961     | 951      | 952      | 929     | 931      | 936     | 943     | 957     | 968     | 960     | 928     | 906       | 906     | 906      |
| Local railroads and bus lines.....do.....                                                                                   | 94      | 94       | 94       | 93      | 93       | 93      | 92      | 92      | 93      | 92      | 92      | 92        | 92      | 92       |
| Trucking and warehousing.....do.....                                                                                        | 811     | 823      | 830      | 803     | 810      | 823     | 828     | 841     | 854     | 856     | 855     | 881       | 881     | 881      |
| Telephone.....do.....                                                                                                       | 714     | 713      | 709      | 706     | 705      | 704     | 704     | 704     | 706     | 712     | 711     | 708       | 708     | 708      |
| Gas and electric utilities.....do.....                                                                                      | 577     | 575      | 574      | 572     | 571      | 569     | 572     | 573     | 575     | 586     | 588     | 584       | 584     | 584      |
| Wholesale and retail trade.....do.....                                                                                      | 11,225  | 11,382   | 11,976   | 11,052  | 10,990   | 11,083  | 11,136  | 11,234  | 11,352  | 11,324  | 11,360  | 11,464    | 11,551  | 11,714   |
| Wholesale trade.....do.....                                                                                                 | 3,039   | 3,052    | 3,065    | 3,028   | 3,025    | 3,019   | 3,024   | 3,026   | 3,054   | 3,069   | 3,081   | 3,097     | 3,122   | 3,141    |
| Retail trade.....do.....                                                                                                    | 8,186   | 8,330    | 8,911    | 8,024   | 7,965    | 8,064   | 8,112   | 8,208   | 8,298   | 8,255   | 8,279   | 8,367     | 8,429   | 8,573    |
| General merchandise stores.....do.....                                                                                      | 1,474   | 1,575    | 1,943    | 1,397   | 1,349    | 1,388   | 1,388   | 1,416   | 1,422   | 1,397   | 1,408   | 1,463     | 1,463   | 1,463    |
| Food and liquor stores.....do.....                                                                                          | 1,597   | 1,611    | 1,630    | 1,583   | 1,598    | 1,599   | 1,605   | 1,611   | 1,617   | 1,600   | 1,604   | 1,612     | 1,612   | 1,612    |
| Automotive and accessories dealers.....do.....                                                                              | 755     | 763      | 781      | 766     | 768      | 772     | 782     | 788     | 796     | 799     | 801     | 799       | 799     | 799      |
| Finance, insurance, and real estate.....do.....                                                                             | 2,380   | 2,374    | 2,373    | 2,363   | 2,371    | 2,386   | 2,403   | 2,413   | 2,442   | 2,475   | 2,474   | 2,452     | 2,442   | 2,440    |
| Service and miscellaneous.....do.....                                                                                       | 6,463   | 6,426    | 6,384    | 6,314   | 6,333    | 6,377   | 6,511   | 6,583   | 6,623   | 6,603   | 6,582   | 6,617     | 6,609   | 6,571    |
| Hotels and lodging places.....do.....                                                                                       | 479     | 474      | 468      | 461     | 467      | 469     | 494     | 504     | 533     | 603     | 603     | 522       | 522     | 522      |
| Laundries.....do.....                                                                                                       | 311     | 309      | 307      | 307     | 304      | 305     | 308     | 312     | 317     | 318     | 316     | 313       | 313     | 313      |
| Cleaning and dyeing plants.....do.....                                                                                      | 170     | 168      | 167      | 166     | 165      | 167     | 171     | 176     | 176     | 169     | 166     | 170       | 170     | 170      |
| Government.....do.....                                                                                                      | 8,040   | 8,074    | 8,373    | 8,024   | 8,066    | 8,093   | 8,111   | 8,116   | 8,065   | 7,837   | 7,813   | 8,158     | 8,273   | 8,336    |
| Total, seasonally adjusted.....do.....                                                                                      | 50,582  | 50,877   | 50,844   | 51,086  | 51,194   | 51,456  | 51,887  | 52,125  | 52,407  | 52,558  | 52,023  | 52,154    | 51,996  | 52,120   |
| Manufacturing.....do.....                                                                                                   | 15,358  | 15,693   | 15,701   | 15,764  | 15,819   | 16,006  | 16,182  | 16,372  | 16,527  | 16,580  | 16,037  | 16,141    | 16,020  | 16,105   |
| Durable goods industries.....do.....                                                                                        | 8,625   | 8,937    | 8,956    | 9,007   | 9,049    | 9,192   | 9,319   | 9,462   | 9,573   | 9,635   | 9,094   | 9,217     | 9,128   | 9,203    |
| Nondurable goods industries.....do.....                                                                                     | 6,733   | 6,756    | 6,745    | 6,757   | 6,770    | 6,814   | 6,863   | 6,910   | 6,954   | 6,945   | 6,943   | 6,924     | 6,892   | 6,902    |
| Mining.....do.....                                                                                                          | 708     | 708      | 709      | 704     | 693      | 688     | 701     | 708     | 709     | 714     | 633     | 617       | 622     | 664      |
| Contract construction.....do.....                                                                                           | 2,698   | 2,690    | 2,550    | 2,650   | 2,626    | 2,719   | 2,829   | 2,787   | 2,799   | 2,800   | 2,514   | 2,776     | 2,703   | 2,747    |
| Transportation and public utilities.....do.....                                                                             | 3,887   | 3,875    | 3,859    | 3,894   | 3,880    | 3,885   | 3,896   | 3,917   | 3,928   | 3,920   | 3,893   | 3,899     | 3,899   | 3,901    |
| Wholesale and retail trade.....do.....                                                                                      | 11,154  | 11,119   | 11,143   | 11,216  | 11,279   | 11,263  | 11,333  | 11,363  | 11,425  | 11,465  | 11,529  | 11,404    | 11,478  | 11,443   |
| Finance, insurance, and real estate.....do.....                                                                             | 2,392   | 2,386    | 2,385    | 2,387   | 2,395    | 2,398   | 2,403   | 2,413   | 2,418   | 2,426   | 2,437   | 2,452     | 2,452   | 2,452    |
| Service and miscellaneous.....do.....                                                                                       | 6,399   | 6,426    | 6,448    | 6,443   | 6,462    | 6,441   | 6,479   | 6,486   | 6,525   | 6,570   | 6,549   | 6,584     | 6,544   | 6,571    |
| Government.....do.....                                                                                                      | 7,986   | 7,980    | 8,049    | 8,028   | 8,040    | 8,056   | 8,074   | 8,079   | 8,076   | 8,053   | 8,131   | 8,221     | 8,216   | 8,237    |
| Production workers in manufacturing industries, unadj. (U.S. Dept. of Labor).....thousands..                                | 11,721  | 11,981   | 11,930   | 11,855  | 11,937   | 12,117  | 12,167  | 12,299  | 12,524  | 12,433  | 12,173  | 12,373    | 12,209  | 12,222   |
| Durable goods industries.....do.....                                                                                        | 6,421   | 6,742    | 6,740    | 6,739   | 6,794    | 6,937   | 7,025   | 7,139   | 7,248   | 7,161   | 6,679   | 6,847     | 6,791   | 6,875    |
| Ordinance and accessories.....do.....                                                                                       | 67      | 71       | 73       | 73      | 72       | 73      | 73      | 73      | 73      | 72      | 71      | 74        | 74      | 71       |
| Lumber and wood products (except furniture).....thousands..                                                                 | 594     | 579      | 565      | 547     | 537      | 552     | 568     | 594     | 624     | 627     | 628     | 620       | 611     | 598      |
| Sawmills and planing mills.....do.....                                                                                      | 298     | 290      | 282      | 275     | 273      | 277     | 285     | 294     | 302     | 302     | 305     | 304       | 304     | 304      |
| Furniture and fixtures.....do.....                                                                                          | 313     | 312      | 309      | 313     | 315      | 316     | 317     | 318     | 321     | 320     | 324     | 329       | 329     | 325      |
| Stone, clay, and glass products.....do.....                                                                                 | 422     | 426      | 422      | 411     | 413      | 433     | 444     | 454     | 466     | 464     | 468     | 469       | 457     | 448      |
| Primary metal industries.....do.....                                                                                        | 899     | 930      | 943      | 952     | 979      | 1,015   | 1,037   | 1,052   | 1,067   | 1,038   | 628     | 611       | 602     | 969      |
| Blast furnaces, steel works, and rolling mills.....thousands..                                                              | 457     | 459      | 464      | 469     | 489      | 515     | 529     | 537     | 543     | 521     | 132     | 123       | 123     | 123      |
| Fabricated metal products.....do.....                                                                                       | 791     | 827      | 824      | 820     | 817      | 829     | 840     | 853     | 866     | 847     | 815     | 841       | 814     | 800      |
| Machinery (except electrical).....do.....                                                                                   | 1,005   | 1,020    | 1,038    | 1,057   | 1,090    | 1,113   | 1,126   | 1,153   | 1,167   | 1,149   | 1,138   | 1,167     | 1,150   | 1,142    |
| Electrical machinery.....do.....                                                                                            | 746     | 788      | 789      | 791     | 796      | 798     | 803     | 814     | 833     | 836     | 850     | 888       | 894     | 887      |
| Transportation equipment.....do.....                                                                                        | 992     | 1,199    | 1,208    | 1,216   | 1,203    | 1,226   | 1,229   | 1,233   | 1,224   | 1,207   | 1,132   | 1,200     | 1,210   | 990      |
| Motor vehicles and equipment.....do.....                                                                                    | 358     | 554      | 567      | 581     | 568      | 591     | 594     | 600     | 598     | 586     | 520     | 620       | 620     | 620      |
| Aircraft and parts.....do.....                                                                                              | 481     | 484      | 483      | 475     | 473      | 469     | 464     | 459     | 451     | 449     | 445     | 445       | 445     | 445      |
| Ship and boat building and repairs.....do.....                                                                              | 118     | 122      | 119      | 121     | 120      | 123     | 126     | 126     | 124     | 121     | 117     | 117       | 117     | 117      |
| Instruments and related products.....do.....                                                                                | 207     | 209      | 210      | 209     | 213      | 216     | 216     | 219     | 224     | 221     | 224     | 231       | 232     | 231      |
| Miscellaneous mfg. industries.....do.....                                                                                   | 386     | 379      | 360      | 350     | 360      | 368     | 372     | 379     | 385     | 380     | 401     | 417       | 420     | 414      |
| Nondurable goods industries.....do.....                                                                                     | 5,300   | 5,239    | 5,190    | 5,116   | 5,143    | 5,180   | 5,142   | 5,160   | 5,276   | 5,272   | 5,494   | 5,526     | 5,418   | 5,347    |
| Food and kindred products.....do.....                                                                                       | 1,115   | 1,050    | 1,001    | 950     | 943      | 945     | 958     | 974     | 1,030   | 1,062   | 1,176   | 1,162     | 1,079   | 1,031    |
| Meat products.....do.....                                                                                                   | 251     | 251      | 250      | 243     | 239      | 239     | 235     | 242     | 245     | 245     | 249     | 229       | 229     | 229      |
| Canning and preserving.....do.....                                                                                          | 237     | 178      | 148      | 129     | 129      | 134     | 148     | 147     | 180     | 219     | 315     | 316       | 316     | 316      |
| Bakery products.....do.....                                                                                                 | 166     | 164      | 162      | 159     | 159      | 158     | 159     | 160     | 162     | 163     | 166     | 165       | 165     | 165      |
| Tobacco manufactures.....do.....                                                                                            | 94      | 85       | 83       | 79      | 76       | 72      | 70      | 69      | 70      | 67      | 90      | 98        | 92      | 84       |
| Textile mill products.....do.....                                                                                           | 863     | 867      | 862      | 856     | 860      | 866     | 869     | 874     | 883     | 872     | 887     | 890       | 885     | 874      |
| Broadwoven fabric mills.....do.....                                                                                         | 371     | 372      | 372      | 371     | 370      | 371     | 370     | 370     | 371     | 368     | 372     | 372       | 372     | 372      |
| Knitting mills.....do.....                                                                                                  | 197     | 195      | 190      | 186     | 189      | 193     | 196     | 200     | 205     | 201     | 210     | 210       | 210     | 210      |
| Apparel and other finished textile prod.....do.....                                                                         | 1,051   | 1,053    | 1,056    | 1,051   | 1,078    | 1,085   | 1,055   | 1,055   | 1,068   | 1,048   | 1,103   | 1,106     | 1,101   | 1,102    |
| Paper and allied products.....do.....                                                                                       | 447     | 446      | 443      | 440     | 440      | 441     | 443     | 446     | 453     | 449     | 454     | 460       | 454     | 452      |
| Pulp, paper, and paperboard mills.....do.....                                                                               | 222     | 223      | 221      | 221     | 220      | 219     | 221     | 223     | 227     | 226     | 227     | 227       | 227     | 227      |
| Printing, publishing, and allied industries.....do.....                                                                     | 551     | 548      | 550      | 544     | 545      | 551     | 553     | 553     | 555     | 552     | 558     | 570       | 571     | 571      |
| Chemicals and allied products.....do.....                                                                                   | 517     | 514      | 514      | 515     | 518      | 527     | 535     | 532     | 527     | 527     | 532     | 540       | 542     | 541      |
| Industrial organic chemicals.....do.....                                                                                    | 193     | 194      | 195      | 196     | 197      | 199     | 200     | 202     | 204     | 206     | 208     | 208       | 208     | 208      |
| Products of petroleum and coal.....do.....                                                                                  | 153     | 156      | 155      | 154     | 150      | 160     | 159     | 159     | 160     | 158     | 151     | 153       | 151     | 148      |
| Petroleum refining.....do.....                                                                                              | 116     | 120      | 119      | 119     | 115      | 122     | 122     | 122     | 122     | 120     | 115     | 117       | 117     | 117      |
| Rubber products.....do.....                                                                                                 | 195     | 195      | 198      | 199     | 199      | 202     | 176     | 172     | 196     | 203     | 204     | 212       | 212     | 210      |
| Leather and leather products.....do.....                                                                                    | 315     | 324      | 329      | 329     | 333      | 331     | 324     | 325     | 334     | 335     | 339     | 335       | 331     | 334      |
| Production workers in mfg., seasonally adjusted:                                                                            |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Total.....thousands..                                                                                                       | 11,551  | 11,876   | 11,884   | 11,941  | 11,979   | 12,149  | 12,303  | 12,481  | 12,600  | 12,612  | 12,052  | 12,154    | 12,038  | 12,119   |
| Durable goods industries.....do.....                                                                                        | 6,385   | 6,693    | 6,708    | 6,754   | 6,783    | 6,914   | 7,028   | 7,162   | 7,244   | 7,275   | 6,717   | 6,837     | 6,752   | 6,828    |
| Nondurable goods industries.....do.....                                                                                     | 5,166   | 5,183    | 5,176    | 5,187   | 5,196    | 5,235   | 5,275   | 5,319   | 5,356   | 5,337   | 5,335   | 5,317     | 5,286   | 5,291    |
| Production workers in manufacturing industries:                                                                             |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Indexes of employment:                                                                                                      |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Unadjusted.....1947-49=100.....                                                                                             | 94.8    | 96.9     | 96.5     | 95.8    | 96.5     | 98.0    | 98.4    | 99.4    | 101.3   | 100.5   | 98.4    | 100.0     | 98.7    | 98.8     |
| Seasonally adjusted.....do.....                                                                                             | 93.4    | 96.0     | 96.1     | 96.5    | 96.8     | 98.2    | 99.5    | 100.9   | 101.9   | 102.0   | 97.4    | 98.3      | 97.3    | 98.0     |
| Miscellaneous employment data:                                                                                              |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Federal civilian employees (executive branch):                                                                              |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| United States.....thousands..                                                                                               | 2,145.7 | 2,145.5  | 2,146.4  | 2,142.8 | 2,140.6  | 2,142.6 | 2,147.6 | 2,145.0 | 2,171.8 | 2,177.2 | 2,192.1 | 2,172.4   | 2,176.7 | 2,176.7  |
| Washington, D.C., metropolitan area.....do.....                                                                             | 206.9   | 207.2    | 215.5    | 207.3   | 207.6    | 207.7   | 207.7   | 207.3   | 212.7   | 213.0   | 211.1   | 208.2     | 208.9   | 208.9    |
| Railroad employees (class I railroads):                                                                                     |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Total.....thousands..                                                                                                       | 867     | 856      | 852      | 836     | 839      | 845     | 854     | 869     | 879     | 870     | 839     | 816       | 804     | 810      |
| Indexes:                                                                                                                    |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Unadjusted.....1947-49=100.....                                                                                             | 65.2    | 64.4     | 63.8     | 62.8    | 63.0     | 63.4    | 64.0    | 65.2    | 66.0    | 65.5    | 63.5    | 61.6      | 60.9    | 60.8     |
| Seasonally adjusted.....do.....                                                                                             | 66.6    | 65.9     | 65.2     | 62.3    | 63.1     | 63.9    | 64.9    | 64.3    | 64.5    | 64.1    | 62.4    | 61.5      | 62.2    | 62.2     |

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |        |        |        |        |        |        |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|--------|--------|--------|--------|--------|--------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March  | April  | May    | June   | July   | August | September | October | November |
| <b>EMPLOYMENT AND POPULATION—Continued</b>                                                                                  |         |          |          |         |          |        |        |        |        |        |        |           |         |          |
| <b>INDEXES OF WEEKLY PAYROLLS</b>                                                                                           |         |          |          |         |          |        |        |        |        |        |        |           |         |          |
| Construction (construction workers).....1947-49=100..                                                                       | 231.4   | 212.2    | 184.4    | 174.7   | 160.5    | 179.9  | 205.8  | 223.3  | 240.0  | 244.4  | 257.7  | 242.9     | 239.6   | -----    |
| Manufacturing (production workers).....do.....                                                                              | 152.5   | 158.4    | 160.4    | 158.2   | 160.4    | 165.1  | 167.0  | 169.6  | 174.4  | 170.2  | 164.9  | 169.1     | 166.1   | p 166.1  |
| Mining (production workers).....do.....                                                                                     | 105.0   | 106.8    | 109.4    | 108.0   | 106.2    | 105.3  | 106.5  | 110.7  | 115.4  | 106.5  | 98.4   | 94.3      | 96.7    | -----    |
| <b>HOURS AND EARNINGS</b>                                                                                                   |         |          |          |         |          |        |        |        |        |        |        |           |         |          |
| Average weekly hours per worker (U.S. Dept. of Labor):                                                                      |         |          |          |         |          |        |        |        |        |        |        |           |         |          |
| All manufacturing industries.....hours.....                                                                                 | 39.8    | 39.9     | 40.2     | 39.9    | 40.0     | 40.2   | 40.3   | 40.5   | 40.7   | 40.2   | 40.5   | 40.3      | 40.3    | p 39.9   |
| Average overtime.....do.....                                                                                                | 2.4     | 2.6      | 2.6      | 2.3     | 2.4      | 2.6    | 2.6    | 2.7    | 2.9    | 2.7    | 2.9    | 3.0       | 2.8     | p 2.6    |
| Durable goods industries.....do.....                                                                                        | 40.1    | 40.3     | 40.8     | 40.4    | 40.3     | 40.8   | 40.9   | 41.1   | 41.4   | 40.5   | 40.8   | 40.8      | 40.9    | p 40.3   |
| Average overtime.....do.....                                                                                                | 2.4     | 2.6      | 2.7      | 2.3     | 2.4      | 2.6    | 2.6    | 2.8    | 3.0    | 2.7    | 3.0    | 3.0       | 2.8     | p 2.5    |
| Ordnance and accessories.....do.....                                                                                        | 41.2    | 41.1     | 41.9     | 41.5    | 41.1     | 41.3   | 41.0   | 41.5   | 41.2   | 41.2   | 40.7   | 41.1      | 41.5    | p 41.0   |
| Lumber and wood products (except furniture).....hours.....                                                                  | 41.1    | 40.2     | 40.3     | 39.6    | 39.5     | 40.7   | 40.7   | 41.1   | 41.3   | 40.5   | 41.1   | 40.7      | 40.8    | p 40.2   |
| Sawmills and planing mills.....do.....                                                                                      | 40.9    | 40.1     | 40.2     | 39.3    | 39.6     | 41.0   | 40.8   | 41.4   | 41.6   | 41.0   | 41.3   | 40.7      | 41.4    | p 41.4   |
| Furniture and fixtures.....do.....                                                                                          | 41.0    | 40.8     | 41.2     | 40.3    | 40.4     | 40.4   | 40.0   | 40.2   | 40.8   | 40.8   | 41.7   | 41.3      | 41.8    | p 41.4   |
| Stone, clay, and glass products.....do.....                                                                                 | 41.0    | 40.9     | 40.4     | 40.2    | 40.5     | 41.0   | 41.3   | 41.6   | 41.7   | 41.5   | 41.6   | 41.0      | 41.1    | p 41.4   |
| Primary metal industries.....do.....                                                                                        | 38.9    | 39.3     | 39.8     | 40.0    | 40.4     | 40.9   | 41.2   | 41.4   | 41.7   | 38.5   | 39.7   | 40.0      | 39.9    | p 39.6   |
| Blast furnaces, steel works, and rolling mills.....hours.....                                                               | 38.3    | 38.5     | 38.8     | 39.5    | 40.0     | 40.7   | 41.0   | 41.0   | 41.6   | 35.9   | 36.6   | 38.3      | -----   | -----    |
| Fabricated metal products ♂.....do.....                                                                                     | 40.8    | 40.8     | 41.2     | 40.5    | 40.4     | 40.8   | 41.1   | 41.5   | 41.9   | 41.0   | 41.6   | 41.7      | 41.0    | p 40.7   |
| Machinery (except electrical).....do.....                                                                                   | 39.5    | 39.9     | 40.6     | 40.7    | 40.9     | 41.3   | 41.4   | 41.6   | 41.9   | 41.3   | 41.1   | 41.1      | 41.3    | p 41.0   |
| Electrical machinery.....do.....                                                                                            | 39.9    | 40.6     | 40.6     | 40.4    | 40.2     | 40.3   | 40.2   | 40.5   | 40.8   | 40.1   | 40.5   | 40.7      | 40.7    | p 40.5   |
| Transportation equipment ♀.....do.....                                                                                      | 40.0    | 40.6     | 41.7     | 40.7    | 40.3     | 40.7   | 41.0   | 40.9   | 41.0   | 40.8   | 40.2   | 40.0      | 40.5    | p 38.7   |
| Motor vehicles and equipment.....do.....                                                                                    | 39.7    | 41.0     | 43.0     | 41.0    | 40.2     | 41.0   | 41.7   | 41.7   | 41.5   | 41.3   | 40.2   | 40.1      | -----   | -----    |
| Aircraft and parts.....do.....                                                                                              | 40.5    | 40.7     | 40.9     | 40.9    | 40.8     | 40.7   | 40.8   | 40.5   | 40.9   | 40.6   | 40.6   | 40.4      | -----   | -----    |
| Ship and boat building and repairs.....do.....                                                                              | 39.8    | 38.8     | 39.2     | 39.4    | 38.6     | 39.3   | 39.6   | 39.5   | 39.2   | 39.2   | 39.0   | 38.4      | -----   | -----    |
| Instruments and related products.....do.....                                                                                | 40.4    | 40.7     | 40.9     | 40.7    | 40.5     | 40.5   | 40.8   | 40.7   | 41.2   | 41.1   | 41.0   | 41.0      | 41.1    | p 41.0   |
| Miscellaneous mfg. industries.....do.....                                                                                   | 40.3    | 40.4     | 40.4     | 40.1    | 40.1     | 40.0   | 40.3   | 40.3   | 40.5   | 40.0   | 40.4   | 40.5      | 40.8    | p 40.5   |
| Nondurable goods industries.....do.....                                                                                     | 39.4    | 39.4     | 39.6     | 39.3    | 39.4     | 39.5   | 39.5   | 39.7   | 39.8   | 39.8   | 40.1   | 39.8      | 39.5    | p 39.4   |
| Average overtime.....do.....                                                                                                | 2.5     | 2.5      | 2.6      | 2.4     | 2.4      | 2.6    | 2.5    | 2.6    | 2.7    | 2.8    | 2.9    | 3.0       | 2.8     | p 2.7    |
| Food and kindred products ♀.....do.....                                                                                     | 40.9    | 41.0     | 41.0     | 40.5    | 40.0     | 40.2   | 40.2   | 40.8   | 41.0   | 40.9   | 41.4   | 41.4      | 40.8    | p 40.7   |
| Meat products.....do.....                                                                                                   | 40.9    | 42.0     | 41.4     | 40.7    | 39.9     | 39.9   | 39.9   | 40.4   | 40.6   | 41.0   | 40.8   | 43.1      | -----   | -----    |
| Canning and preserving.....do.....                                                                                          | 40.2    | 37.9     | 38.0     | 38.2    | 38.6     | 38.6   | 39.2   | 39.2   | 39.3   | 38.9   | 41.9   | 39.2      | -----   | -----    |
| Bakery products.....do.....                                                                                                 | 40.2    | 39.9     | 40.2     | 39.7    | 40.1     | 40.1   | 39.7   | 40.5   | 40.7   | 40.7   | 40.2   | 40.6      | -----   | -----    |
| Tobacco manufactures.....do.....                                                                                            | 39.6    | 39.2     | 40.1     | 38.8    | 38.5     | 38.1   | 37.8   | 38.8   | 39.3   | 40.1   | 40.7   | 40.9      | 40.0    | p 37.5   |
| Textile mill products ♀.....do.....                                                                                         | 40.1    | 40.3     | 40.2     | 39.8    | 40.3     | 40.4   | 40.3   | 40.4   | 40.8   | 40.4   | 40.8   | 39.8      | 40.5    | p 40.5   |
| Broadwoven fabric mills.....do.....                                                                                         | 40.4    | 40.7     | 40.5     | 40.2    | 40.8     | 40.9   | 40.8   | 41.0   | 41.3   | 41.1   | 41.6   | 40.3      | -----   | -----    |
| Knitting mills.....do.....                                                                                                  | 39.1    | 39.3     | 38.6     | 37.8    | 38.3     | 38.4   | 38.5   | 38.7   | 39.2   | 38.6   | 39.4   | 38.3      | -----   | -----    |
| Apparel and other finished textile prod.....do.....                                                                         | 36.0    | 35.8     | 36.1     | 36.0    | 36.7     | 36.5   | 36.6   | 36.6   | 36.7   | 36.8   | 37.4   | 36.4      | 36.2    | p 36.8   |
| Paper and allied products.....do.....                                                                                       | 42.7    | 42.5     | 42.4     | 42.4    | 42.4     | 42.7   | 42.6   | 42.9   | 43.0   | 43.0   | 43.1   | 43.2      | 42.8    | p 42.6   |
| Pulp, paper, and paperboard mills.....do.....                                                                               | 43.5    | 43.3     | 43.4     | 43.5    | 43.4     | 43.7   | 43.8   | 44.0   | 44.1   | 44.4   | 44.1   | 44.3      | -----   | -----    |
| Printing, publishing, and allied industries.....do.....                                                                     | 37.9    | 37.9     | 38.4     | 38.0    | 37.9     | 38.3   | 38.1   | 38.1   | 38.1   | 38.2   | 38.3   | 38.8      | 38.5    | p 38.2   |
| Chemicals and allied products.....do.....                                                                                   | 41.0    | 41.2     | 41.4     | 41.1    | 41.2     | 41.3   | 41.6   | 41.6   | 41.5   | 41.1   | 41.2   | 42.3      | 41.5    | p 41.4   |
| Industrial organic chemicals.....do.....                                                                                    | 40.6    | 40.9     | 41.1     | 41.0    | 41.1     | 41.0   | 41.1   | 41.5   | 41.6   | 41.1   | 41.1   | 42.6      | -----   | -----    |
| Products of petroleum and coal.....do.....                                                                                  | 40.2    | 40.6     | 40.2     | 40.9    | 40.3     | 41.2   | 40.9   | 41.0   | 40.9   | 41.1   | 40.6   | 41.5      | 40.6    | p 39.9   |
| Petroleum refining.....do.....                                                                                              | 40.1    | 40.8     | 40.3     | 41.1    | 40.6     | 40.8   | 40.9   | 40.8   | 40.4   | 40.6   | 39.9   | 41.1      | -----   | -----    |
| Rubber products.....do.....                                                                                                 | 40.7    | 40.7     | 41.9     | 41.1    | 41.6     | 42.0   | 41.8   | 42.1   | 40.3   | 42.5   | 42.3   | 41.3      | 40.8    | p 39.4   |
| Leather and leather products.....do.....                                                                                    | 37.0    | 37.5     | 38.5     | 39.1    | 38.8     | 38.0   | 37.0   | 37.6   | 38.2   | 38.3   | 37.8   | 36.7      | 36.2    | p 36.8   |
| <b>Nonmanufacturing industries:</b>                                                                                         |         |          |          |         |          |        |        |        |        |        |        |           |         |          |
| Mining.....do.....                                                                                                          | 40.0    | 40.0     | 40.6     | 40.1    | 39.7     | 39.9   | 40.1   | 40.8   | 41.6   | 39.2   | 41.2   | 40.7      | -----   | -----    |
| Metal.....do.....                                                                                                           | 38.7    | 39.7     | 39.7     | 40.6    | 40.8     | 40.4   | 39.9   | 41.1   | 41.3   | 36.1   | 39.4   | 40.2      | -----   | -----    |
| Anthracite.....do.....                                                                                                      | 29.7    | 29.9     | 35.3     | 34.3    | 27.0     | 27.6   | 32.2   | 31.3   | 30.2   | -----  | 27.9   | 31.9      | -----   | -----    |
| Bituminous coal.....do.....                                                                                                 | 35.8    | 35.3     | 38.1     | 36.3    | 35.6     | 35.2   | 35.2   | 36.7   | 38.8   | 32.5   | 36.7   | 35.2      | -----   | -----    |
| Petroleum and natural-gas production (except contract services).....hours.....                                              | 40.3    | 41.2     | 40.5     | 41.3    | 41.4     | 41.2   | 40.5   | 40.3   | 40.2   | 41.6   | 40.9   | 41.1      | -----   | -----    |
| Nonmetallic mining and quarrying.....do.....                                                                                | 45.2    | 44.0     | 42.1     | 41.5    | 41.7     | 42.4   | 44.3   | 44.3   | 45.2   | 45.1   | 45.4   | 44.6      | -----   | -----    |
| Contract construction.....do.....                                                                                           | 38.1    | 36.4     | 35.3     | 35.7    | 34.4     | 35.9   | 37.0   | 37.4   | 38.0   | 37.6   | 38.3   | 36.6      | -----   | -----    |
| Nonbuilding construction.....do.....                                                                                        | 42.7    | 39.6     | 37.9     | 38.5    | 36.3     | 39.5   | 40.1   | 40.6   | 42.1   | 42.1   | 43.0   | 39.5      | -----   | -----    |
| Building construction.....do.....                                                                                           | 36.8    | 35.4     | 34.6     | 35.0    | 34.0     | 35.0   | 36.1   | 36.4   | 36.8   | 36.3   | 36.9   | 35.8      | -----   | -----    |
| Transportation and public utilities:                                                                                        |         |          |          |         |          |        |        |        |        |        |        |           |         |          |
| Local railways and bus lines.....do.....                                                                                    | 42.5    | 42.6     | 42.9     | 42.6    | 42.5     | 42.6   | 42.9   | 43.2   | 43.6   | 43.2   | 43.1   | 42.3      | -----   | -----    |
| Telephone.....do.....                                                                                                       | 39.0    | 39.7     | 38.6     | 38.3    | 38.9     | 38.4   | 38.4   | 38.8   | 39.0   | 39.4   | 39.2   | 40.6      | -----   | -----    |
| Gas and electric utilities.....do.....                                                                                      | 40.9    | 41.1     | 41.1     | 41.0    | 40.9     | 40.8   | 40.7   | 40.5   | 41.0   | 41.1   | 40.9   | 41.3      | -----   | -----    |
| Wholesale and retail trade:                                                                                                 |         |          |          |         |          |        |        |        |        |        |        |           |         |          |
| Wholesale trade.....do.....                                                                                                 | 40.3    | 40.1     | 40.4     | 40.2    | 40.0     | 40.2   | 40.1   | 40.3   | 40.5   | 40.6   | 40.5   | 40.5      | -----   | -----    |
| Retail trade (except eating and drinking places) ♀.....hours.....                                                           | 37.9    | 37.7     | 38.5     | 38.1    | 37.9     | 37.9   | 37.9   | 37.9   | 38.3   | 38.8   | 38.6   | 38.1      | -----   | -----    |
| General merchandise stores.....do.....                                                                                      | 34.3    | 34.0     | 36.6     | 34.7    | 34.4     | 34.6   | 34.4   | 34.2   | 34.8   | 35.3   | 35.3   | 34.4      | -----   | -----    |
| Food and liquor stores.....do.....                                                                                          | 36.2    | 36.3     | 36.3     | 36.4    | 36.4     | 36.3   | 36.2   | 36.2   | 36.8   | 37.4   | 37.1   | 36.7      | -----   | -----    |
| Automotive and accessories dealers.....do.....                                                                              | 43.8    | 43.7     | 44.0     | 44.2    | 43.9     | 43.8   | 44.0   | 43.9   | 44.1   | 44.0   | 43.9   | 43.7      | -----   | -----    |
| Service and miscellaneous:                                                                                                  |         |          |          |         |          |        |        |        |        |        |        |           |         |          |
| Hotels, year-round.....do.....                                                                                              | 40.4    | 39.9     | 40.0     | 39.7    | 39.9     | 40.1   | 40.1   | 40.1   | 40.1   | 40.2   | 40.6   | 40.3      | -----   | -----    |
| Laundries.....do.....                                                                                                       | 39.4    | 38.8     | 39.2     | 39.3    | 39.0     | 39.4   | 39.9   | 40.4   | 40.1   | 39.5   | 39.6   | 39.8      | -----   | -----    |
| Cleaning and dyeing plants.....do.....                                                                                      | 39.4    | 38.7     | 38.3     | 38.5    | 37.4     | 38.1   | 39.5   | 40.2   | 39.7   | 37.9   | 37.7   | 38.8      | -----   | -----    |
| <b>Average weekly gross earnings (U.S. Department of Labor):</b>                                                            |         |          |          |         |          |        |        |        |        |        |        |           |         |          |
| All manufacturing industries.....dollars.....                                                                               | 85.17   | 86.58    | 88.04    | 87.38   | 88.00    | 89.24  | 89.87  | 90.32  | 91.17  | 89.65  | 88.70  | 89.47     | 89.06   | p 88.98  |
| Durable goods industries.....do.....                                                                                        | 91.83   | 94.30    | 96.29    | 94.94   | 95.11    | 97.10  | 97.75  | 98.64  | 99.36  | 96.80  | 95.88  | 96.70     | 96.52   | p 95.91  |
| Ordnance and accessories.....do.....                                                                                        | 103.00  | 103.16   | 106.43   | 105.00  | 103.57   | 104.08 | 103.32 | 105.83 | 105.47 | 105.06 | 103.38 | 105.22    | 106.66  | p 105.37 |
| Lumber and wood products (except furniture).....dollars.....                                                                | 80.15   | 77.59    | 77.38    | 74.84   | 74.26    | 77.74  | 78.96  | 80.56  | 82.19  | 80.19  | 82.61  | 82.62     | 82.01   | p 80.80  |
| Sawmills and planing mills.....do.....                                                                                      | 77.30   | 75.39    | 75.17    | 72.31   | 72.86    | 75.85  | 76.30  | 78.66  | 80.70  | 79.13  | 80.95  | 79.77     | -----   | -----    |
| Furniture and fixtures.....do.....                                                                                          | 73.39   | 73.03    | 74.16    | 72.54   | 72.32    | 73.12  | 72.40  | 72.76  | 74.66  | 74.66  | 76.31  | 75.58     | 76.49   | p 75.35  |
| Stone, clay, and glass products.....do.....                                                                                 | 86.51   | 87.53    | 87.26    | 86.83   | 87.89    | 90.20  | 91.27  | 91.94  | 92.16  | 92.13  | 92.35  | 91.43     | 91.24   | p 90.76  |
| Primary metal industries.....do.....                                                                                        | 106.59  | 108.08   | 109.45   | 110.80  | 112.72   | 115.34 | 116.60 | 117.58 | 118.43 | 108.19 | 104.81 | 106.40    | 105.74  | p 110.88 |
| Blast furnaces, steel works, and rolling mills.....dollars.....                                                             | 114.52  | 115.50   | 116.40   | 120.08  | 122.00   | 125.36 | 127.10 | 127.10 | 129.38 | 111.29 | 113.09 | 118.73    | -----   | -----    |

♂ Revised. ♀ Preliminary.

♀ Includes data for industries not shown separately.

♂ Except ordnance, machinery, and transportation equipment.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |        |        |        |        |        |        |           |          |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|--------|--------|--------|--------|--------|--------|-----------|----------|----------|
|                                                                                                                             | October | November | December | January | February | March  | April  | May    | June   | July   | August | September | October  | November |
| EMPLOYMENT AND POPULATION—Continued                                                                                         |         |          |          |         |          |        |        |        |        |        |        |           |          |          |
| HOURS AND EARNINGS—Continued                                                                                                |         |          |          |         |          |        |        |        |        |        |        |           |          |          |
| Average weekly gross earnings (U.S. Department of Labor)—Continued                                                          |         |          |          |         |          |        |        |        |        |        |        |           |          |          |
| All manufacturing industries—Continued                                                                                      |         |          |          |         |          |        |        |        |        |        |        |           |          |          |
| Durable goods industries—Continued                                                                                          |         |          |          |         |          |        |        |        |        |        |        |           |          |          |
| Fabricated metal products <sup>♂</sup> .....dollars.....                                                                    | 93.02   | 94.66    | 96.00    | 93.96   | 94.13    | 95.88  | 96.59  | 98.36  | 99.72  | 97.17  | 99.01  | * 99.66   | * 96.76  | * 96.05  |
| Machinery (except electrical).....do.....                                                                                   | 94.41   | 96.96    | 99.06    | 99.31   | 100.61   | 102.42 | 103.09 | 104.00 | 104.75 | 103.25 | 102.34 | * 103.16  | * 104.08 | * 103.32 |
| Electrical machinery.....do.....                                                                                            | 85.79   | 88.91    | 89.32    | 88.88   | 88.84    | 89.06  | 88.84  | 89.51  | 90.58  | 89.02  | 89.91  | * 90.76   | * 91.17  | * 90.72  |
| Transportation equipment <sup>♀</sup> .....do.....                                                                          | 102.00  | 106.78   | 110.92   | 106.63  | 105.59   | 107.04 | 107.83 | 107.98 | 109.06 | 108.53 | 108.14 | * 108.40  | * 109.35 | * 102.94 |
| Motor vehicles and equipment.....do.....                                                                                    | 100.04  | 110.70   | 117.82   | 109.06  | 106.93   | 109.47 | 111.34 | 111.76 | 111.22 | 111.10 | 110.15 | * 111.48  |          |          |
| Aircraft and parts.....do.....                                                                                              | 104.09  | 104.19   | 105.52   | 105.52  | 105.67   | 105.01 | 105.67 | 105.71 | 107.98 | 106.78 | 107.18 | * 107.06  |          |          |
| Ship and boat building and repairs.....do.....                                                                              | 102.68  | 99.72    | 101.53   | 102.44  | 99.97    | 102.18 | 101.77 | 101.91 | 100.74 | 102.70 | 102.57 | * 99.84   |          |          |
| Instruments and related products.....do.....                                                                                | 89.28   | 90.76    | 91.62    | 91.17   | 91.13    | 91.53  | 92.21  | 91.98  | 94.35  | 93.71  | 93.48  | * 93.89   | * 94.53  | * 94.30  |
| Miscellaneous mfg. industries.....do.....                                                                                   | 74.56   | 75.14    | 75.95    | 75.79   | 75.39    | 75.60  | 76.57  | 76.57  | 76.95  | 75.60  | 76.76  | * 77.52   | * 76.95  |          |
| Nondurable goods industries.....do.....                                                                                     | 76.83   | 77.22    | 78.01    | 77.81   | 78.01    | 79.00  | 79.00  | 79.40  | 79.60  | 80.00  | 80.20  | * 80.79   | * 79.79  | * 79.59  |
| Food and kindred products <sup>♀</sup> .....do.....                                                                         | 81.80   | 83.64    | 84.46    | 84.65   | 83.60    | 84.42  | 84.42  | 85.68  | 85.69  | 85.48  | 84.87  | * 86.11   | * 86.09  | * 86.69  |
| Meat products.....do.....                                                                                                   | 93.25   | 97.44    | 95.63    | 95.65   | 91.73    | 93.77  | 93.37  | 94.54  | 94.60  | 95.53  | 95.06  | * 101.29  |          |          |
| Canning and preserving.....do.....                                                                                          | 66.73   | 62.16    | 64.98    | 66.85   | 67.55    | 68.32  | 69.38  | 67.42  | 66.42  | 66.52  | 71.65  | * 67.82   |          |          |
| Bakery products.....do.....                                                                                                 | 80.00   | 79.80    | 81.20    | 80.19   | 81.80    | 81.40  | 80.99  | 83.43  | 84.25  | 84.25  | 83.21  | * 85.67   |          |          |
| Tobacco manufactures.....do.....                                                                                            | 60.19   | 62.72    | 66.17    | 63.63   | 63.53    | 64.39  | 65.02  | 67.51  | 67.99  | 70.58  | 65.93  | * 63.40   | * 63.60  | * 63.00  |
| Textile mill products <sup>♀</sup> .....do.....                                                                             | 60.95   | 61.26    | 61.10    | 60.89   | 61.66    | 63.43  | 63.27  | 63.83  | 64.46  | 63.83  | 64.87  | * 63.28   | * 63.99  | * 63.99  |
| Broadwoven fabric mills.....do.....                                                                                         | 58.98   | 59.42    | 59.54    | 59.09   | 59.98    | 62.17  | 62.42  | 63.55  | 64.02  | 63.71  | 64.90  | * 63.47   |          |          |
| Knitting mills.....do.....                                                                                                  | 57.48   | 58.16    | 56.74    | 55.94   | 56.68    | 57.22  | 57.37  | 57.66  | 58.41  | 57.13  | 58.71  | * 57.45   |          |          |
| Apparel and other finished textile prod.....do.....                                                                         | 55.08   | 54.42    | 54.87    | 55.08   | 56.15    | 55.85  | 55.63  | 55.63  | 55.05  | 55.07  | 56.85  | * 55.69   | * 55.02  | * 56.30  |
| Paper and allied products.....do.....                                                                                       | 91.38   | 90.95    | 91.16    | 91.58   | 92.01    | 92.66  | 92.87  | 93.52  | 94.60  | 95.03  | 95.68  | * 96.77   | * 95.44  | * 95.42  |
| Pulp, paper, and paperboard mills.....do.....                                                                               | 98.75   | 98.72    | 99.39    | 99.62   | 99.39    | 100.07 | 100.74 | 101.64 | 102.75 | 104.78 | 104.08 | * 106.32  |          |          |
| Printing, publishing, and allied industries.....do.....                                                                     | 99.68   | 99.30    | 101.76   | 99.94   | 100.44   | 102.64 | 102.11 | 102.11 | 102.87 | 103.52 | 103.79 | * 106.70  | * 104.72 | * 103.90 |
| Chemicals and allied products.....do.....                                                                                   | 95.94   | 96.82    | 97.70    | 97.00   | 97.64    | 97.88  | 98.18  | 99.42  | 100.43 | 100.28 | 100.53 | * 104.48  | * 100.85 | * 100.60 |
| Industrial organic chemicals.....do.....                                                                                    | 101.91  | 103.07   | 103.57   | 103.73  | 103.57   | 103.73 | 103.98 | 105.83 | 106.91 | 106.86 | 106.45 | * 112.89  |          |          |
| Products of petroleum and coal.....do.....                                                                                  | 110.15  | 112.46   | 111.35   | 113.70  | 114.86   | 118.24 | 118.20 | 117.67 | 117.79 | 118.78 | 116.12 | * 120.77  | * 116.52 | * 116.11 |
| Petroleum refining.....do.....                                                                                              | 113.48  | 116.28   | 114.86   | 117.55  | 119.77   | 121.18 | 122.29 | 121.58 | 120.39 | 121.80 | 118.50 | * 124.53  |          |          |
| Rubber products.....do.....                                                                                                 | 97.27   | 98.09    | 102.66   | 100.28  | 101.09   | 103.74 | 101.57 | 101.46 | 98.74  | 107.10 | 105.33 | * 102.01  | * 101.18 | * 98.14  |
| Leather and leather products.....do.....                                                                                    | 58.46   | 59.63    | 61.22    | 62.56   | 62.08    | 60.80  | 59.57  | 60.54  | 61.50  | 60.90  | 60.48  | * 59.09   | * 58.28  | * 59.25  |
| Nonmanufacturing industries:                                                                                                |         |          |          |         |          |        |        |        |        |        |        |           |          |          |
| Mining.....do.....                                                                                                          | 102.40  | 103.60   | 105.56   | 105.86  | 106.00   | 106.13 | 106.27 | 108.94 | 111.49 | 103.49 | 108.77 | * 107.45  |          |          |
| Metal.....do.....                                                                                                           | 98.30   | 100.84   | 101.24   | 103.94  | 104.45   | 104.23 | 102.94 | 106.86 | 107.79 | 93.14  | 97.71  | * 99.29   |          |          |
| Anthracite.....do.....                                                                                                      | 77.52   | 78.04    | 93.19    | 91.24   | 74.79    | 76.45  | 88.55  | 85.45  | 82.75  | 79.20  | 76.73  | * 88.36   |          |          |
| Bituminous coal.....do.....                                                                                                 | 107.76  | 107.31   | 115.82   | 114.71  | 112.85   | 112.29 | 114.75 | 120.01 | 126.49 | 104.98 | 120.74 | * 115.81  |          |          |
| Petroleum and natural-gas production (except contract services).....dollars.....                                            | 107.60  | 112.06   | 108.54   | 111.92  | 116.33   | 115.36 | 113.00 | 112.84 | 112.56 | 117.31 | 115.75 | * 116.72  |          |          |
| Nonmetallic mining and quarrying.....do.....                                                                                | 95.37   | 92.84    | 89.67    | 87.98   | 88.82    | 90.31  | 94.80  | 95.25  | 98.08  | 98.32  | 100.33 | * 99.01   |          |          |
| Contract construction.....do.....                                                                                           | 115.82  | 110.66   | 109.43   | 111.03  | 106.64   | 110.57 | 113.59 | 114.82 | 116.66 | 116.56 | 110.88 | * 115.66  |          |          |
| Nonbuilding construction.....do.....                                                                                        | 118.71  | 108.11   | 105.36   | 105.88  | 100.19   | 108.23 | 110.28 | 112.06 | 117.46 | 118.30 | 121.26 | * 112.58  |          |          |
| Building construction.....do.....                                                                                           | 115.18  | 111.16   | 110.37   | 111.65  | 108.12   | 110.95 | 114.44 | 115.39 | 116.66 | 116.16 | 119.19 | * 116.71  |          |          |
| Transportation and public utilities:                                                                                        |         |          |          |         |          |        |        |        |        |        |        |           |          |          |
| Local railways and bus lines.....do.....                                                                                    | 90.53   | 91.16    | 92.66    | 92.44   | 92.65    | 92.87  | 93.95  | 95.04  | 95.92  | 95.47  | 95.68  | * 94.33   |          |          |
| Telephone.....do.....                                                                                                       | 81.51   | 82.97    | 81.06    | 80.81   | 82.47    | 81.79  | 82.56  | 84.20  | 85.02  | 86.29  | 85.85  | * 89.32   |          |          |
| Gas and electric utilities.....do.....                                                                                      | 102.66  | 103.57   | 103.57   | 103.32  | 103.89   | 104.04 | 103.79 | 103.68 | 105.37 | 106.04 | 105.93 | * 107.79  |          |          |
| Wholesale and retail trade:                                                                                                 |         |          |          |         |          |        |        |        |        |        |        |           |          |          |
| Wholesale trade.....do.....                                                                                                 | 87.85   | 88.22    | 88.48    | 88.44   | 88.00    | 89.24  | 89.42  | 90.27  | 91.13  | 91.76  | 91.53  | * 91.94   |          |          |
| Retail trade (except eating and drinking places) <sup>♀</sup> .....dollars.....                                             | 64.81   | 64.47    | 64.68    | 66.29   | 65.95    | 65.95  | 66.33  | 66.70  | 67.79  | 68.68  | 68.32  | * 67.82   |          |          |
| General merchandise stores.....do.....                                                                                      | 46.65   | 45.90    | 48.68    | 48.23   | 47.13    | 47.40  | 47.47  | 47.54  | 48.72  | 49.07  | 49.42  | * 48.50   |          |          |
| Food and liquor stores.....do.....                                                                                          | 68.42   | 68.97    | 68.24    | 68.43   | 69.52    | 68.97  | 68.78  | 69.14  | 70.29  | 72.18  | 71.23  | * 71.20   |          |          |
| Automotive and accessories dealers.....do.....                                                                              | 83.22   | 83.90    | 85.36    | 87.07   | 86.04    | 86.72  | 88.44  | 89.12  | 90.41  | 90.20  | 89.12  | * 87.40   |          |          |
| Finance, insurance, and real estate:                                                                                        |         |          |          |         |          |        |        |        |        |        |        |           |          |          |
| Banks and trust companies.....do.....                                                                                       | 66.93   | 67.30    | 67.48    | 67.14   | 67.34    | 68.25  | 68.06  | 68.25  | 67.69  | 68.06  | 68.07  | * 68.26   |          |          |
| Service and miscellaneous:                                                                                                  |         |          |          |         |          |        |        |        |        |        |        |           |          |          |
| Hotels, year-round.....do.....                                                                                              | 45.65   | 45.49    | 46.40    | 45.66   | 46.28    | 46.12  | 46.52  | 46.92  | 47.32  | 47.44  | 47.91  | * 48.36   |          |          |
| Laundries.....do.....                                                                                                       | 44.92   | 44.23    | 44.69    | 45.20   | 44.85    | 45.70  | 46.28  | 47.27  | 46.92  | 46.22  | 46.33  | * 46.96   |          |          |
| Cleaning and dyeing plants.....do.....                                                                                      | 52.80   | 51.86    | 51.32    | 51.98   | 50.49    | 51.82  | 53.72  | 55.48  | 54.79  | 51.92  | 51.65  | * 53.54   |          |          |
| Average hourly gross earnings (U.S. Department of Labor):                                                                   |         |          |          |         |          |        |        |        |        |        |        |           |          |          |
| All manufacturing industries.....dollars.....                                                                               | 2.14    | 2.17     | 2.19     | 2.19    | 2.20     | 2.22   | 2.23   | 2.23   | 2.24   | 2.23   | 2.19   | 2.22      | 2.21     | * 2.23   |
| Excluding overtime.....do.....                                                                                              | 2.08    | 2.11     | 2.12     | 2.13    | 2.13     | 2.15   | 2.16   | 2.16   | 2.16   | 2.16   | 2.12   | 2.14      | 2.14     | * 2.13   |
| Durable goods industries.....do.....                                                                                        | 2.29    | 2.34     | 2.36     | 2.35    | 2.36     | 2.38   | 2.39   | 2.40   | 2.40   | 2.39   | 2.35   | * 2.37    | * 2.36   | * 2.38   |
| Excluding overtime.....do.....                                                                                              | 2.23    | 2.26     | 2.28     | 2.29    | 2.29     | 2.31   | 2.31   | 2.32   | 2.32   | 2.31   | 2.27   | 2.28      | 2.28     | * 2.27   |
| Ordinance and accessories.....do.....                                                                                       | 2.50    | 2.51     | 2.54     | 2.53    | 2.52     | 2.52   | 2.52   | 2.55   | 2.56   | 2.55   | 2.54   | 2.56      | 2.57     | * 2.57   |
| Lumber and wood products (except furniture).....dollars.....                                                                | 1.95    | 1.93     | 1.92     | 1.89    | 1.88     | 1.91   | 1.94   | 1.96   | 1.99   | 1.98   | 2.01   | * 2.03    | 2.01     | * 2.01   |
| Sawmills and planing mills.....do.....                                                                                      | 1.89    | 1.88     | 1.87     | 1.84    | 1.84     | 1.85   | 1.87   | 1.90   | 1.94   | 1.93   | 1.96   | * 1.96    | 1.95     | * 1.95   |
| Furniture and fixtures.....do.....                                                                                          | 1.79    | 1.79     | 1.80     | 1.80    | 1.79     | 1.81   | 1.81   | 1.81   | 1.83   | 1.83   | 1.83   | * 1.83    | 1.83     | * 1.82   |
| Stone, clay, and glass products.....do.....                                                                                 | 2.11    | 2.14     | 2.16     | 2.16    | 2.17     | 2.20   | 2.21   | 2.21   | 2.21   | 2.22   | 2.22   | * 2.23    | 2.22     | * 2.23   |
| Primary metal industries.....do.....                                                                                        | 2.74    | 2.75     | 2.75     | 2.77    | 2.79     | 2.82   | 2.83   | 2.84   | 2.84   | 2.81   | 2.64   | * 2.66    | * 2.65   | * 2.80   |
| Blast furnaces, steel works, and rolling mills.....dollars.....                                                             | 2.99    | 3.00     | 3.00     | 3.04    | 3.05     | 3.08   | 3.10   | 3.10   | 3.11   | 3.10   | 3.09   | 3.10      | * 3.09   | * 3.09   |
| Fabricated metal products <sup>♂</sup> .....do.....                                                                         | 2.28    | 2.32     | 2.33     | 2.32    |          |        |        |        |        |        |        |           |          |          |



Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

|  | 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |
|--|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
|  | October | November | December | January | February | March | April | May | June | July | August | September | October |

### EMPLOYMENT AND POPULATION—Continued

|                                                                                  |       |       |       |       |       |       |       |       |       |       |        |         |        |
|----------------------------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|---------|--------|
| <b>HOURS AND EARNINGS—Continued</b>                                              |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Average hourly gross earnings (U.S. Department of Labor)—Continued               |       |       |       |       |       |       |       |       |       |       |        |         |        |
| All manufacturing industries—Continued                                           |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Nondurable goods industries—Continued                                            |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Tobacco manufactures.....dollars.....                                            | 1.52  | 1.60  | 1.65  | 1.64  | 1.65  | 1.69  | 1.72  | 1.74  | 1.73  | 1.76  | 1.62   | r 1.55  | r 1.59 |
| Textile mill products.....do.....                                                | 1.52  | 1.52  | 1.52  | 1.52  | 1.53  | 1.57  | 1.57  | 1.58  | 1.58  | 1.58  | 1.59   | r 1.58  | p 1.58 |
| Broadwoven fabric mills.....do.....                                              | 1.46  | 1.46  | 1.47  | 1.47  | 1.47  | 1.52  | 1.53  | 1.55  | 1.55  | 1.55  | 1.56   | 1.57    |        |
| Knitting mills.....do.....                                                       | 1.47  | 1.48  | 1.47  | 1.48  | 1.48  | 1.49  | 1.49  | 1.49  | 1.49  | 1.48  | 1.49   | 1.50    |        |
| Apparel and other finished textile prod.....do.....                              | 1.53  | 1.52  | 1.52  | 1.53  | 1.53  | 1.52  | 1.52  | 1.52  | 1.50  | 1.51  | 1.52   | 1.53    | r 1.52 |
| Paper and allied products.....do.....                                            | 2.14  | 2.14  | 2.15  | 2.16  | 2.17  | 2.17  | 2.18  | 2.18  | 2.20  | 2.21  | 2.22   | 2.24    | r 2.23 |
| Pulp, paper, and paperboard mills.....do.....                                    | 2.27  | 2.28  | 2.29  | 2.29  | 2.29  | 2.29  | 2.30  | 2.31  | 2.33  | 2.36  | 2.36   | 2.40    |        |
| Printing, publishing, and allied industries.....do.....                          | 2.63  | 2.62  | 2.65  | 2.63  | 2.65  | 2.68  | 2.68  | 2.68  | 2.70  | 2.71  | 2.71   | r 2.75  | r 2.72 |
| Chemicals and allied products.....do.....                                        | 2.34  | 2.35  | 2.36  | 2.36  | 2.37  | 2.37  | 2.36  | 2.39  | 2.42  | 2.44  | 2.44   | r 2.47  | r 2.43 |
| Industrial organic chemicals.....do.....                                         | 2.51  | 2.52  | 2.52  | 2.53  | 2.52  | 2.53  | 2.53  | 2.55  | 2.57  | 2.60  | 2.59   | r 2.65  |        |
| Products of petroleum and coal.....do.....                                       | 2.74  | 2.77  | 2.77  | 2.78  | 2.85  | 2.87  | 2.89  | 2.87  | 2.88  | 2.89  | 2.86   | 2.91    | r 2.87 |
| Petroleum refining.....do.....                                                   | 2.83  | 2.85  | 2.85  | 2.86  | 2.95  | 2.97  | 2.99  | 2.98  | 2.98  | 3.00  | 2.97   | 3.03    |        |
| Rubber products.....do.....                                                      | 2.39  | 2.41  | 2.45  | 2.44  | 2.43  | 2.47  | 2.43  | 2.41  | 2.45  | 2.52  | 2.49   | 2.47    | r 2.48 |
| Leather and leather products.....do.....                                         | 1.58  | 1.59  | 1.59  | 1.60  | 1.60  | 1.60  | 1.61  | 1.61  | 1.61  | 1.59  | 1.60   | 1.61    | p 1.61 |
| Nonmanufacturing industries:                                                     |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Mining.....do.....                                                               | 2.56  | 2.59  | 2.60  | 2.64  | 2.67  | 2.66  | 2.65  | 2.67  | 2.68  | 2.64  | 2.64   | 2.64    |        |
| Metal.....do.....                                                                | 2.54  | 2.54  | 2.55  | 2.56  | 2.56  | 2.58  | 2.58  | 2.60  | 2.61  | 2.58  | 2.48   | r 2.47  |        |
| Anthracite.....do.....                                                           | 2.61  | 2.61  | 2.64  | 2.66  | 2.77  | 2.77  | 2.75  | 2.73  | 2.74  | 2.75  | 2.75   | r 2.77  |        |
| Bituminous coal.....do.....                                                      | 3.01  | 3.04  | 3.04  | 3.16  | 3.17  | 3.19  | 3.26  | 3.27  | 3.26  | 3.23  | 3.29   | r 3.29  |        |
| Petroleum and natural-gas production (except contract services).....dollars..... | 2.67  | 2.72  | 2.68  | 2.71  | 2.81  | 2.80  | 2.79  | 2.80  | 2.80  | 2.82  | 2.83   | 2.84    |        |
| Nonmetallic mining and quarrying.....do.....                                     | 2.11  | 2.11  | 2.13  | 2.12  | 2.13  | 2.13  | 2.14  | 2.15  | 2.17  | 2.18  | 2.21   | r 2.22  |        |
| Contract construction.....do.....                                                | 3.04  | 3.04  | 3.10  | 3.11  | 3.10  | 3.08  | 3.07  | 3.07  | 3.07  | 3.10  | 3.13   | r 3.16  |        |
| Nonbuilding construction.....do.....                                             | 2.78  | 2.73  | 2.78  | 2.75  | 2.76  | 2.74  | 2.75  | 2.76  | 2.79  | 2.81  | 2.82   | r 2.85  |        |
| Building construction.....do.....                                                | 3.13  | 3.14  | 3.19  | 3.19  | 3.18  | 3.17  | 3.17  | 3.17  | 3.17  | 3.20  | 3.23   | 3.26    |        |
| Transportation and public utilities:                                             |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Local railways and bus lines.....do.....                                         | 2.13  | 2.14  | 2.16  | 2.17  | 2.18  | 2.18  | 2.19  | 2.20  | 2.20  | 2.21  | 2.22   | 2.23    |        |
| Telephone.....do.....                                                            | 2.09  | 2.09  | 2.10  | 2.11  | 2.12  | 2.13  | 2.15  | 2.17  | 2.18  | 2.19  | 2.19   | r 2.20  |        |
| Gas and electric utilities.....do.....                                           | 2.51  | 2.52  | 2.52  | 2.52  | 2.54  | 2.55  | 2.55  | 2.56  | 2.57  | 2.58  | 2.59   | 2.61    |        |
| Wholesale and retail trade:                                                      |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Wholesale trade.....do.....                                                      | 2.18  | 2.20  | 2.19  | 2.20  | 2.20  | 2.22  | 2.23  | 2.24  | 2.25  | 2.26  | 2.26   | r 2.27  |        |
| Retail trade (except eating and drinking places).....dollars.....                | 1.71  | 1.71  | 1.68  | 1.74  | 1.74  | 1.74  | 1.75  | 1.76  | 1.77  | 1.77  | 1.77   | 1.78    |        |
| General merchandise stores.....do.....                                           | 1.36  | 1.35  | 1.33  | 1.39  | 1.37  | 1.37  | 1.38  | 1.39  | 1.40  | 1.39  | 1.40   | 1.41    |        |
| Food and liquor stores.....do.....                                               | 1.89  | 1.90  | 1.88  | 1.88  | 1.91  | 1.90  | 1.90  | 1.91  | 1.91  | 1.93  | 1.92   | 1.94    |        |
| Automotive and accessories dealers.....do.....                                   | 1.90  | 1.92  | 1.94  | 1.97  | 1.96  | 1.98  | 2.01  | 2.03  | 2.05  | 2.05  | 2.03   | 2.00    |        |
| Service and miscellaneous:                                                       |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Hotels, year-round.....do.....                                                   | 1.13  | 1.14  | 1.16  | 1.15  | 1.16  | 1.15  | 1.16  | 1.17  | 1.18  | 1.18  | 1.18   | r 1.20  |        |
| Laundries.....do.....                                                            | 1.14  | 1.14  | 1.14  | 1.15  | 1.15  | 1.16  | 1.16  | 1.17  | 1.17  | 1.17  | 1.17   | 1.18    |        |
| Cleaning and dyeing plants.....do.....                                           | 1.34  | 1.34  | 1.34  | 1.35  | 1.35  | 1.36  | 1.36  | 1.38  | 1.38  | 1.37  | 1.37   | 1.38    |        |
| Miscellaneous wage data:                                                         |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Construction wages (ENR): \$                                                     |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Common labor.....dol. per hr.....                                                | 2.477 | 2.480 | 2.482 | 2.504 | 2.504 | 2.503 | 2.503 | 2.535 | 2.549 | 2.603 | 2.619  | 2.624   | 2.624  |
| Skilled labor.....do.....                                                        | 3.753 | 3.756 | 3.764 | 3.781 | 3.792 | 3.796 | 3.796 | 3.818 | 3.846 | 3.885 | 3.904  | 3.921   | 3.931  |
| Equipment operators.....do.....                                                  | 3.390 | 3.393 | 3.394 | 3.378 | 3.417 | 3.418 | 3.424 | 3.444 | 3.449 | 3.483 | 3.450  | 3.526   | 3.559  |
| Farm wages, without board or room (quarterly).....dol. per hr.....               | .88   |       |       | 1.03  |       |       | .99   |       |       | 1.00  |        | .89     |        |
| Railroad wages (average, class I).....do.....                                    | 2.431 | 2.568 | 2.529 | 2.546 | 2.587 | 2.531 | 2.530 | 2.549 | 2.537 | 2.521 | 2.543  |         |        |
| Road-building wages, common labor (qtrly).....do.....                            | 2.12  |       |       | 1.94  |       |       | 1.99  |       |       | 2.14  |        |         |        |
| <b>LABOR CONDITIONS</b>                                                          |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Labor turnover in manufacturing establishments:                                  |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Accession rate, total.....mo. rate per 100 employees.....                        | 3.4   | 2.8   | 2.4   | 3.3   | 3.3   | 3.6   | 3.5   | 3.6   | 4.4   | 3.3   | 3.9    | r 3.9   | p 2.9  |
| New hires.....do.....                                                            | 1.7   | 1.3   | 1.1   | 1.5   | 1.7   | 1.9   | 2.0   | 2.2   | 3.0   | 2.2   | 2.5    | r 2.6   | p 2.0  |
| Separation rate, total.....do.....                                               | 3.2   | 2.8   | 2.8   | 3.1   | 2.6   | 2.8   | 3.0   | 2.9   | 2.8   | 3.3   | 3.7    | r 4.3   | p 4.9  |
| Quit.....do.....                                                                 | 1.1   | .8    | .7    | .9    | .8    | 1.0   | 1.1   | 1.3   | 1.3   | 1.3   | 1.8    | 2.2     | p 1.4  |
| Layoff.....do.....                                                               | 1.7   | 1.6   | 1.8   | 1.7   | 1.3   | 1.3   | 1.3   | 1.1   | 1.0   | 1.4   | 1.4    | r 1.5   | p 3.0  |
| Industrial disputes (strikes and lockouts):                                      |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Beginning in month:                                                              |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Work stoppages.....number.....                                                   | 391   | 305   | 136   | 225   | 200   | 250   | 350   | 400   | 450   | 425   | 425    | 400     | 300    |
| Workers involved.....thousands.....                                              | 463   | 224   | 58    | 75    | 75    | 90    | 175   | 175   | 185   | 650   | 170    | 100     | 130    |
| In effect during month:                                                          |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Work stoppages.....number.....                                                   | 637   | 497   | 357   | 325   | 300   | 350   | 475   | 550   | 700   | 700   | 700    | 650     | 550    |
| Workers involved.....thousands.....                                              | 531   | 296   | 169   | 150   | 140   | 150   | 250   | 300   | 325   | 750   | 750    | 760     | 780    |
| Man-days idle during month.....do.....                                           | 5,420 | 2,210 | 2,430 | 2,000 | 1,500 | 1,000 | 2,500 | 2,750 | 2,750 | 9,000 | 13,000 | 14,000  | 14,000 |
| <b>EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE</b>                             |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Nonfarm placements.....thousands.....                                            | 514   | 413   | 406   | 398   | 378   | 445   | 520   | 555   | 581   | 564   | 570    | 633     | 556    |
| Unemployment insurance programs:                                                 |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Insured unemployment, all programs.....do.....                                   | 1,867 | 1,965 | 2,316 | 2,739 | 2,596 | 2,282 | 1,936 | 1,593 | 1,414 | 1,477 | 1,451  | r 1,370 | 1,479  |
| State programs:†                                                                 |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Initial claims.....do.....                                                       | 1,246 | 1,246 | 1,910 | 1,772 | 1,263 | 1,123 | 1,086 | 880   | 973   | 1,228 | 1,011  | 936     | 1,197  |
| Insured unemployment, weekly average.....do.....                                 | 1,696 | 1,757 | 2,086 | 2,489 | 2,368 | 2,077 | 1,768 | 1,464 | 1,298 | 1,333 | 1,291  | 1,203   | 1,309  |
| Percent of covered employment.....do.....                                        | 4.3   | 4.4   | 5.3   | 6.3   | 6.0   | 5.3   | 4.5   | 3.8   | 3.4   | 3.5   | 3.4    | 3.1     | 3.4    |
| Beneficiaries, weekly average.....thousands.....                                 | 1,556 | 1,487 | 1,739 | 2,166 | 2,157 | 1,968 | 1,708 | 1,390 | 1,182 | 1,100 | 1,102  | 1,097   | 1,050  |
| Benefits paid.....mil. of dol.....                                               | 206.0 | 170.6 | 230.1 | 274.7 | 251.0 | 250.6 | 213.7 | 162.0 | 142.9 | 142.5 | 133.4  | 141.8   | 136.9  |
| Federal employees, insured unemployment                                          |       |       |       |       |       |       |       |       |       |       |        |         |        |
| thousands.....                                                                   | 31    | 33    | 34    | 39    | 39    | 38    | 34    | 30    | 28    | 28    | 28     | 27      | 28     |
| Veterans' program (UCX):*                                                        |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Initial claims.....thousands.....                                                | 17    | 42    | 33    | 32    | 29    | 28    | 26    | 19    | 23    | 27    | 25     | 24      | 27     |
| Insured unemployment, weekly average.....do.....                                 |       | 32    | 46    | 64    | 71    | 71    | 64    | 52    | 43    | 43    | 44     | 40      | 41     |
| Beneficiaries, weekly average.....do.....                                        |       | 14    | 38    | 55    | 66    | 68    | 65    | 53    | 43    | 39    | 42     | 39      | 36     |
| Benefits paid.....mil. of dol.....                                               |       | 1.7   | 5.1   | 7.1   | 7.7   | 8.7   | 8.5   | 6.5   | 5.6   | 5.3   | 5.2    | 5.2     | 4.8    |
| Railroad program:                                                                |       |       |       |       |       |       |       |       |       |       |        |         |        |
| Applications.....thousands.....                                                  | 17    | 20    | 22    | 17    | 8     | 6     | 5     | 4     | 8     | 87    | 35     | 32      |        |
| Insured unemployment, weekly average.....do.....                                 | 113   | 121   | 125   | 122   | 94    | 76    | 58    | 39    | 35    | 63    | 79     | 94      |        |
| Benefits paid.....mil. of dol.....                                               | 19.1  | 16.0  | 19.8  | 20.3  | 13.8  | 12.5  | 9.1   | 8.6   | 21.2  | 18.9  | 27.3   | 26.1    |        |

\* Revised. † Preliminary. ‡ Includes operations under Federal employees' program.

§ Rates as of December 1, 1959: Common labor, \$2.627; skilled labor, \$3.942; equipment operators, \$3.560.

¶ Beginning with the October 1959 SURVEY, data are revised to include operations in Alaska and Hawaii; figures for State programs are also revised to exclude Federal employees' program (shown separately below) except as noted.

⌘ Rate of covered employment expresses average insured unemployment in each month as a percentage of average covered employment for the most recent 12-month period for which data are available (the lag for covered employment data may range from 6 to 8 months).

\* New series. Data relate to persons eligible for compensation under the Ex-Servicemen's Unemployment Compensation Act of 1958 (effective Oct. 27, 1958).



| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |         |         |         |         |         |         |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March   | April   | May     | June    | July    | August  | September | October | November |
| <b>FINANCE</b>                                                                                                              |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| <b>BANKING</b>                                                                                                              |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Acceptances and commercial paper outstanding:                                                                               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Bankers' acceptances.....mil. of dol.                                                                                       | 1,255   | 1,209    | 1,194    | 1,133   | 1,161    | 1,054   | 1,029   | 1,038   | 983     | 957     | 946     | 954       | 945     | -----    |
| Commercial paper.....do.                                                                                                    | 961     | 940      | 840      | 875     | 897      | 883     | 822     | 791     | 729     | 759     | 795     | 763       | 755     | -----    |
| Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:                                |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Total.....mil. of dol.                                                                                                      | 3,802   | 3,791    | 3,812    | 3,868   | 3,959    | 4,073   | 4,184   | 4,294   | 4,400   | 4,470   | 4,498   | 4,511     | 4,487   | -----    |
| Farm mortgage loans: Federal land banks.....do.                                                                             | 2,052   | 2,065    | 2,089    | 2,109   | 2,138    | 2,175   | 2,206   | 2,237   | 2,262   | 2,282   | 2,300   | 2,318     | 2,333   | -----    |
| Loans to cooperatives.....do.                                                                                               | 507     | 526      | 510      | 519     | 518      | 518     | 515     | 513     | 526     | 542     | 549     | 576       | 616     | -----    |
| Other loans and discounts.....do.                                                                                           | 1,243   | 1,199    | 1,214    | 1,240   | 1,303    | 1,381   | 1,463   | 1,543   | 1,612   | 1,646   | 1,650   | 1,617     | 1,538   | -----    |
| Bank debits, total (344 centers).....do.                                                                                    | 212,894 | 183,092  | 238,975  | 221,953 | 195,764  | 223,367 | 225,362 | 216,003 | 228,601 | 235,637 | 208,130 | 215,843   | 230,248 | -----    |
| New York City.....do.                                                                                                       | 79,620  | 64,804   | 92,711   | 86,507  | 74,346   | 84,710  | 88,049  | 80,725  | 86,598  | 89,600  | 75,233  | 81,067    | 89,519  | -----    |
| 6 other centers.....do.                                                                                                     | 43,594  | 38,224   | 48,690   | 44,505  | 39,635   | 47,485  | 45,955  | 44,646  | 46,429  | 48,422  | 43,265  | 43,259    | 46,083  | -----    |
| Federal Reserve banks, condition, end of month:                                                                             |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Assets, total.....do.                                                                                                       | 51,538  | 53,254   | 53,095   | 52,223  | 52,226   | 51,491  | 52,346  | 52,200  | 51,965  | 52,724  | 52,013  | 52,739    | 52,942  | 53,555   |
| Reserve bank credit outstanding, total.....do.                                                                              | 26,675  | 28,006   | 27,755   | 27,197  | 27,020   | 26,716  | 27,176  | 27,777  | 27,337  | 28,569  | 28,181  | 27,865    | 28,469  | 28,946   |
| Discounts and advances.....do.                                                                                              | 407     | 717      | 64       | 462     | 632      | 327     | 500     | 984     | 421     | 1,229   | 692     | 330       | 877     | 833      |
| United States Government securities.....do.                                                                                 | 25,443  | 26,229   | 26,347   | 25,715  | 25,350   | 25,497  | 25,703  | 25,905  | 26,044  | 26,543  | 26,690  | 26,563    | 26,631  | 26,922   |
| Gold certificate reserves.....do.                                                                                           | 20,105  | 20,019   | 19,951   | 19,892  | 19,893   | 19,860  | 19,715  | 19,605  | 19,416  | 19,333  | 19,227  | 19,203    | 19,290  | 19,277   |
| Liabilities, total.....do.                                                                                                  | 51,538  | 53,254   | 53,095   | 52,223  | 52,226   | 51,491  | 52,346  | 52,200  | 51,965  | 52,724  | 52,013  | 52,739    | 52,942  | 53,555   |
| Deposits, total.....do.                                                                                                     | 19,448  | 20,074   | 19,526   | 19,943  | 19,677   | 19,285  | 19,542  | 19,687  | 18,832  | 20,042  | 19,364  | 19,223    | 19,924  | 19,686   |
| Member-bank reserve balances.....do.                                                                                        | 18,462  | 18,994   | 18,504   | 18,878  | 18,540   | 18,192  | 18,396  | 18,459  | 17,640  | 18,905  | 18,245  | 17,760    | 18,818  | 18,415   |
| Federal Reserve notes in circulation.....do.                                                                                | 27,003  | 27,529   | 27,872   | 27,163  | 27,022   | 26,965  | 26,983  | 27,156  | 27,402  | 27,499  | 27,581  | 27,515    | 27,562  | 27,954   |
| Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent.                                 | 43.3    | 42.1     | 42.1     | 42.2    | 42.6     | 42.9    | 42.4    | 41.9    | 42.0    | 40.7    | 41.0    | 41.1      | 40.6    | 40.5     |
| All member banks of Federal Reserve System, averages of daily figures: <sup>†</sup>                                         |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Excess reserves.....mil. of dol.                                                                                            | 521     | 506      | 516      | 497     | 460      | 461     | 417     | 448     | 408     | 400     | 472     | 410       | 446     | -----    |
| Borrowings from Fed. Reserve banks.....do.                                                                                  | 425     | 486      | 557      | 557     | 508      | 601     | 676     | 767     | 921     | 957     | 1,007   | 903       | 905     | -----    |
| Free reserves.....do.                                                                                                       | 96      | 20       | -41      | -59     | -47      | -140    | -258    | -318    | -513    | -557    | -535    | -493      | -459    | -----    |
| Weekly reporting member banks of Fed. Reserve System, condition, Wednesday nearest end of month: <sup>†</sup>               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Deposits:                                                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Demand, adjusted.....mil. of dol.                                                                                           | 61,541  | 61,520   | 63,507   | 62,791  | 61,268   | 60,057  | 62,016  | 60,240  | 60,835  | 62,214  | 60,216  | 60,180    | 61,239  | 61,017   |
| Demand, except interbank:                                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Individuals, partnerships, and corporations.....mil. of dol.                                                                | 64,045  | 64,239   | 68,599   | 65,168  | 64,296   | 63,125  | 64,249  | 62,781  | 64,473  | 64,539  | 63,014  | 64,184    | 64,740  | 64,626   |
| States and political subdivisions.....do.                                                                                   | 4,306   | 4,595    | 4,841    | 4,719   | 4,583    | 4,833   | 5,124   | 4,761   | 4,864   | 4,699   | 4,606   | 4,631     | 4,346   | 4,782    |
| United States Government.....do.                                                                                            | 2,077   | 2,893    | 2,952    | 2,904   | 2,861    | 5,099   | 2,934   | 2,806   | 3,056   | 3,310   | 3,672   | 4,279     | 3,477   | 3,838    |
| Time, except interbank, total.....do.                                                                                       | 30,230  | 29,878   | 30,375   | 30,071  | 30,128   | 30,337  | 30,388  | 30,644  | 30,967  | 30,754  | 30,707  | 30,740    | 30,532  | 30,159   |
| Individuals, partnerships, and corporations.....mil. of dol.                                                                | 28,192  | 27,964   | 28,390   | 28,101  | 28,150   | 28,371  | 28,411  | 28,628  | 29,022  | 28,924  | 28,965  | 29,063    | 28,963  | 28,704   |
| States and political subdivisions.....do.                                                                                   | 1,866   | 1,742    | 1,800    | 1,786   | 1,800    | 1,786   | 1,798   | 1,840   | 1,767   | 1,652   | 1,569   | 1,508     | 1,425   | 1,309    |
| Interbank (demand and time).....do.                                                                                         | 14,733  | 14,802   | 16,429   | 14,039  | 13,742   | 14,991  | 13,790  | 14,058  | 14,189  | 13,199  | 13,964  | 14,015    | 13,330  | 13,894   |
| Investments, total.....do.                                                                                                  | 44,718  | 44,906   | 44,821   | 44,714  | 43,443   | 43,474  | 42,322  | 41,333  | 40,125  | 40,367  | 39,133  | 38,229    | 38,144  | 37,918   |
| U.S. Government obligations, direct and guaranteed, total.....mil. of dol.                                                  | 34,351  | 34,891   | 34,627   | 34,701  | 33,412   | 33,123  | 31,877  | 31,095  | 29,980  | 30,242  | 29,057  | 28,121    | 28,194  | 28,164   |
| Bills.....do.                                                                                                               | 1,882   | 2,546    | 2,400    | 2,193   | 2,351    | 2,676   | 2,160   | 2,360   | 1,747   | 2,753   | 2,297   | 1,990     | 2,096   | 2,489    |
| Certificates.....do.                                                                                                        | 4,191   | 4,363    | 4,325    | 3,817   | 3,808    | 2,854   | 2,673   | 2,372   | 2,157   | 1,850   | 1,093   | 1,033     | 1,116   | 1,123    |
| Notes and bonds.....do.                                                                                                     | 28,278  | 27,982   | 27,902   | 28,691  | 27,253   | 27,593  | 27,044  | 26,363  | 26,076  | 25,639  | 25,667  | 25,098    | 24,982  | 24,552   |
| Other securities.....do.                                                                                                    | 10,367  | 10,015   | 10,194   | 10,013  | 10,031   | 10,351  | 10,445  | 10,238  | 10,145  | 10,125  | 10,076  | 10,108    | 9,950   | 9,754    |
| Loans (adjusted), total.....do.                                                                                             | -----   | -----    | -----    | -----   | -----    | -----   | -----   | -----   | 63,351  | 63,820  | 64,624  | 65,354    | 65,244  | 66,335   |
| Commercial and industrial.....do.                                                                                           | -----   | -----    | -----    | -----   | -----    | -----   | -----   | -----   | 28,482  | 28,585  | 28,992  | 29,481    | 29,516  | 30,015   |
| To brokers and dealers in securities.....do.                                                                                | 1,660   | 1,876    | 2,569    | 2,146   | 1,939    | 2,309   | 2,226   | 2,149   | 2,187   | 2,106   | 2,025   | 2,061     | 2,115   | 2,188    |
| Other loans for purchasing or carrying securities.....mil. of dol.                                                          | 1,280   | 1,273    | 1,315    | 1,362   | 1,381    | 1,430   | 1,418   | 1,742   | 1,410   | 1,438   | 1,438   | 1,355     | 1,349   | 1,329    |
| To nonbank financial institutions.....do.                                                                                   | -----   | -----    | -----    | -----   | -----    | -----   | -----   | -----   | 5,294   | 5,439   | 5,577   | 5,550     | 5,271   | 5,531    |
| Real estate loans.....do.                                                                                                   | 11,189  | 11,374   | 11,487   | 11,505  | 11,599   | 11,694  | 11,820  | 11,669  | 12,198  | 12,277  | 12,345  | 12,456    | 12,527  | 12,574   |
| Other loans.....do.                                                                                                         | -----   | -----    | -----    | -----   | -----    | -----   | -----   | -----   | 16,638  | 16,644  | 16,713  | 16,539    | 16,769  | 17,516   |
| Money and interest rates: <sup>§</sup>                                                                                      |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Bank rates on business loans:                                                                                               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| In 19 cities.....percent.                                                                                                   | -----   | -----    | 4.50     | -----   | -----    | 4.51    | -----   | -----   | 4.87    | -----   | -----   | 5.27      | -----   | -----    |
| New York City.....do.                                                                                                       | -----   | -----    | 4.29     | -----   | -----    | 4.29    | -----   | -----   | 4.71    | -----   | -----   | 5.15      | -----   | -----    |
| 7 other northern and eastern cities.....do.                                                                                 | -----   | -----    | 4.50     | -----   | -----    | 4.49    | -----   | -----   | 4.90    | -----   | -----   | 5.27      | -----   | -----    |
| 11 southern and western cities.....do.                                                                                      | -----   | -----    | 4.79     | -----   | -----    | 4.84    | -----   | -----   | 5.07    | -----   | -----   | 5.44      | -----   | -----    |
| Discount rate, end of mo. (N.Y.F.R. Bank).....do.                                                                           | 2.00    | 2.50     | 2.50     | 2.50    | 2.50     | 3.00    | 3.00    | 3.50    | 3.50    | 3.50    | 3.50    | 4.00      | 4.00    | 4.00     |
| Federal intermediate credit bank loans.....do.                                                                              | 3.06    | 3.23     | 3.64     | 3.78    | 3.87     | 3.98    | 4.07    | 4.25    | 4.53    | 4.82    | 5.06    | 5.07      | 5.37    | -----    |
| Federal land bank loans.....do.                                                                                             | 5.13    | 5.13     | 5.13     | 5.17    | 5.17     | 5.21    | 5.33    | 5.48    | 5.48    | 5.52    | 5.60    | 5.71      | 5.88    | -----    |
| Open market rates, New York City:                                                                                           |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Bankers' acceptances (prime, 90 days).....do.                                                                               | 2.75    | 2.75     | 2.75     | 2.75    | 2.75     | 2.88    | 2.98    | 3.17    | 3.31    | 3.45    | 3.56    | 4.07      | 4.25    | 4.25     |
| Commercial paper (prime, 4-6 months).....do.                                                                                | 3.23    | 3.08     | 3.33     | 3.30    | 3.26     | 3.35    | 3.42    | 3.56    | 3.83    | 3.98    | 3.97    | 4.63      | 4.73    | 4.67     |
| Stock Exchange call loans, going rate.....do.                                                                               | 3.75    | 3.75     | 3.75     | 3.75    | 3.75     | 3.75    | 3.75    | 3.96    | 4.19    | 4.25    | 4.25    | 4.75      | 4.75    | 4.75     |
| Yield on U.S. Government securities (taxable):                                                                              |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| 3-month bills.....do.                                                                                                       | 2.793   | 2.756    | 2.814    | 2.837   | 2.712    | 2.852   | 2.960   | 2.851   | 3.247   | 3.243   | 3.358   | 3.998     | 4.117   | 4.209    |
| 3-5 year issues.....do.                                                                                                     | 3.63    | 3.60     | 3.65     | 3.86    | 3.85     | 3.88    | 4.03    | 4.16    | 4.33    | 4.40    | 4.45    | 4.78      | 4.69    | 4.74     |
| Savings deposits, balance to credit of depositors:                                                                          |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| New York State savings banks.....mil. of dol.                                                                               | 19,667  | 19,778   | 20,044   | 20,067  | 20,119   | 20,334  | 20,277  | 20,335  | 20,483  | 20,374  | 20,406  | 20,551    | 20,363  | 20,424   |
| U.S. postal savings.....do.                                                                                                 | 1,158   | 1,146    | 1,134    | 1,121   | 1,107    | 1,094   | 1,082   | 1,070   | 1,042   | 1,023   | 1,007   | 992       | 976     | 962      |

<sup>†</sup> Revised. <sup>‡</sup> Preliminary.

<sup>\*</sup> Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles. <sup>§</sup> Includes data not shown separately.

<sup>\*</sup> New series (from Board of Governors of Federal Reserve System). Free reserves are excess reserves less borrowings; negative figures indicate net borrowed reserves.

<sup>†</sup> Revised series, reflecting change in coverage and format; leaders indicate comparable data not available. Figures through 1958 on old basis appear in the 1959 edition of BUSINESS STATISTICS; January-June 1959 figures, in September 1959 SURVEY.

<sup>‡</sup> For demand deposits, the term "adjusted" denotes exclusion of interbank and U.S. Government deposits and of cash items reported as in process of collection; for loans, exclusion of loans to banks (domestic commercial banks only, beginning July 1959) and deduction of valuation reserves (individual loan items are gross, i.e., before deduction of valuation reserves).

<sup>§</sup> For bond yields, see p. S-20.

<sup>†</sup> Data are as of end of consecutive 4-week periods ending in month indicated, except June figure which is as of June 30 (end of fiscal year).

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

| Unless otherwise stated, statistics through 1958 and<br>descriptive notes are shown in the 1959 edition of<br>BUSINESS STATISTICS | 1958    |               |               | 1959         |               |         |         |         |         |         |         |                |         |               |
|-----------------------------------------------------------------------------------------------------------------------------------|---------|---------------|---------------|--------------|---------------|---------|---------|---------|---------|---------|---------|----------------|---------|---------------|
|                                                                                                                                   | October | Novem-<br>ber | Decem-<br>ber | Janu-<br>ary | Febru-<br>ary | March   | April   | May     | June    | July    | August  | Septem-<br>ber | October | Novem-<br>ber |
| FINANCE—Continued                                                                                                                 |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| CONSUMER CREDIT †<br>(Short- and Intermediate-term)                                                                               |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Total outstanding, end of month.....mil. of dol.                                                                                  | 43,696  | 43,970        | 45,586        | 45,094       | 44,748        | 44,925  | 45,708  | 46,603  | 47,522  | 48,047  | 48,841  | 49,350         | 49,872  |               |
| Installment credit, total.....do.                                                                                                 | 33,232  | 33,322        | 34,080        | 34,029       | 34,025        | 34,234  | 34,762  | 35,357  | 36,135  | 36,757  | 37,510  | 37,962         | 38,421  |               |
| Automobile paper.....do.                                                                                                          | 14,254  | 14,164        | 14,237        | 14,271       | 14,339        | 14,494  | 14,810  | 15,128  | 15,566  | 15,923  | 16,288  | 16,470         | 16,659  |               |
| Other consumer goods paper.....do.                                                                                                | 8,345   | 8,452         | 8,923         | 8,833        | 8,727         | 8,691   | 8,755   | 8,887   | 9,040   | 9,134   | 9,289   | 9,390          | 9,534   |               |
| Repair and modernization loans.....do.                                                                                            | 2,298   | 2,334         | 2,350         | 2,330        | 2,324         | 2,338   | 2,364   | 2,419   | 2,467   | 2,517   | 2,569   | 2,613          | 2,653   |               |
| Personal loans.....do.                                                                                                            | 8,335   | 8,372         | 8,570         | 8,595        | 8,635         | 8,711   | 8,833   | 8,923   | 9,062   | 9,183   | 9,364   | 9,489          | 9,575   |               |
| By type of holder:                                                                                                                |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Financial institutions, total.....do.                                                                                             | 28,779  | 28,780        | 29,097        | 29,178       | 29,238        | 29,499  | 30,010  | 30,540  | 31,245  | 31,861  | 32,540  | 32,954         | 33,318  |               |
| Commercial banks.....do.                                                                                                          | 12,645  | 12,660        | 12,780        | 12,908       | 12,938        | 13,086  | 13,374  | 13,645  | 13,963  | 14,230  | 14,497  | 14,664         | 14,817  |               |
| Sales finance companies.....do.                                                                                                   | 8,777   | 8,708         | 8,740         | 8,733        | 8,724         | 8,780   | 8,921   | 9,089   | 9,350   | 9,592   | 9,806   | 9,949          | 10,071  |               |
| Credit unions.....do.                                                                                                             | 2,615   | 2,630         | 2,668         | 2,647        | 2,671         | 2,710   | 2,766   | 2,815   | 2,895   | 2,946   | 3,044   | 3,093          | 3,143   |               |
| Consumer finance companies.....do.                                                                                                | 3,273   | 3,280         | 3,384         | 3,380        | 3,377         | 3,378   | 3,387   | 3,394   | 3,424   | 3,463   | 3,515   | 3,542          | 3,570   |               |
| Other.....do.                                                                                                                     | 1,469   | 1,502         | 1,525         | 1,510        | 1,528         | 1,545   | 1,562   | 1,597   | 1,613   | 1,630   | 1,678   | 1,706          | 1,717   |               |
| Retail outlets, total.....do.                                                                                                     | 4,453   | 4,542         | 4,983         | 4,851        | 4,787         | 4,735   | 4,752   | 4,817   | 4,890   | 4,896   | 4,970   | 5,008          | 5,103   |               |
| Department stores.....do.                                                                                                         | 1,586   | 1,644         | 1,882         | 1,805        | 1,807         | 1,781   | 1,781   | 1,807   | 1,839   | 1,826   | 1,868   | 1,907          | 1,967   |               |
| Furniture stores.....do.                                                                                                          | 1,056   | 1,070         | 1,128         | 1,095        | 1,079         | 1,045   | 1,043   | 1,044   | 1,052   | 1,055   | 1,072   | 1,078          | 1,089   |               |
| Automobile dealers.....do.                                                                                                        | 495     | 498           | 506           | 508          | 509           | 513     | 524     | 535     | 551     | 565     | 578     | 586            | 593     |               |
| Other.....do.                                                                                                                     | 1,316   | 1,330         | 1,467         | 1,443        | 1,392         | 1,396   | 1,404   | 1,431   | 1,448   | 1,450   | 1,452   | 1,437          | 1,454   |               |
| Noninstallment credit, total.....do.                                                                                              | 10,464  | 10,648        | 11,506        | 11,065       | 10,723        | 10,691  | 10,946  | 11,246  | 11,387  | 11,290  | 11,331  | 11,388         | 11,451  |               |
| Single-payment loans.....do.                                                                                                      | 3,512   | 3,582         | 3,646         | 3,599        | 3,697         | 3,755   | 3,812   | 3,925   | 3,991   | 3,954   | 4,034   | 4,084          | 4,050   |               |
| Charge accounts.....do.                                                                                                           | 4,299   | 4,370         | 5,060         | 4,619        | 4,098         | 4,004   | 4,160   | 4,359   | 4,446   | 4,407   | 4,365   | 4,390          | 4,525   |               |
| Service credit.....do.                                                                                                            | 2,653   | 2,696         | 2,800         | 2,847        | 2,928         | 2,932   | 2,974   | 2,962   | 2,950   | 2,929   | 2,932   | 2,914          | 2,876   |               |
| By type of holder:                                                                                                                |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Financial institutions.....do.                                                                                                    | 3,512   | 3,582         | 3,646         | 3,599        | 3,697         | 3,755   | 3,812   | 3,925   | 3,991   | 3,954   | 4,034   | 4,084          | 4,050   |               |
| Retail outlets.....do.                                                                                                            | 4,299   | 4,370         | 5,060         | 4,619        | 4,098         | 4,004   | 4,160   | 4,359   | 4,446   | 4,407   | 4,365   | 4,390          | 4,525   |               |
| Service credit.....do.                                                                                                            | 2,653   | 2,696         | 2,800         | 2,847        | 2,928         | 2,932   | 2,974   | 2,962   | 2,950   | 2,929   | 2,932   | 2,914          | 2,876   |               |
| Installment credit extended and repaid:                                                                                           |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Unadjusted:                                                                                                                       |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Extended, total.....do.                                                                                                           | 3,520   | 3,374         | 4,393         | 3,369        | 3,290         | 3,830   | 4,073   | 4,092   | 4,454   | 4,315   | 4,193   | 4,061          | 4,185   |               |
| Automobile paper.....do.                                                                                                          | 1,189   | 1,103         | 1,378         | 1,254        | 1,266         | 1,491   | 1,598   | 1,580   | 1,780   | 1,720   | 1,627   | 1,515          | 1,564   |               |
| Other consumer goods paper.....do.                                                                                                | 1,075   | 1,050         | 1,433         | 925          | 860           | 995     | 1,090   | 1,128   | 1,173   | 1,109   | 1,123   | 1,123          | 1,198   |               |
| All other.....do.                                                                                                                 | 1,256   | 1,221         | 1,582         | 1,190        | 1,164         | 1,344   | 1,385   | 1,384   | 1,501   | 1,486   | 1,443   | 1,423          | 1,423   |               |
| Repaid, total.....do.                                                                                                             | 3,534   | 3,284         | 3,635         | 3,447        | 3,294         | 3,621   | 3,545   | 3,497   | 3,676   | 3,693   | 3,578   | 3,609          | 3,726   |               |
| Automobile paper.....do.                                                                                                          | 1,350   | 1,193         | 1,305         | 1,231        | 1,188         | 1,336   | 1,282   | 1,262   | 1,342   | 1,363   | 1,318   | 1,333          | 1,375   |               |
| Other consumer goods paper.....do.                                                                                                | 988     | 943           | 962           | 1,023        | 966           | 1,031   | 1,026   | 996     | 1,020   | 1,015   | 993     | 1,022          | 1,054   |               |
| All other.....do.                                                                                                                 | 1,196   | 1,148         | 1,368         | 1,193        | 1,130         | 1,254   | 1,237   | 1,239   | 1,314   | 1,315   | 1,267   | 1,254          | 1,297   |               |
| Adjusted:                                                                                                                         |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Extended, total.....do.                                                                                                           | 3,481   | 3,615         | 3,757         | 3,862        | 3,849         | 3,802   | 3,981   | 4,105   | 4,024   | 4,152   | 4,128   | 4,164          | 4,212   |               |
| Automobile paper.....do.                                                                                                          | 1,203   | 1,274         | 1,431         | 1,445        | 1,465         | 1,431   | 1,524   | 1,530   | 1,505   | 1,554   | 1,535   | 1,517          | 1,619   |               |
| Other consumer goods paper.....do.                                                                                                | 1,006   | 1,037         | 1,000         | 1,101        | 1,064         | 1,074   | 1,144   | 1,158   | 1,129   | 1,152   | 1,137   | 1,137          | 1,123   |               |
| All other.....do.                                                                                                                 | 1,272   | 1,304         | 1,326         | 1,316        | 1,320         | 1,297   | 1,313   | 1,417   | 1,390   | 1,446   | 1,456   | 1,510          | 1,470   |               |
| Repaid, total.....do.                                                                                                             | 3,450   | 3,468         | 3,442         | 3,460        | 3,510         | 3,458   | 3,541   | 3,629   | 3,544   | 3,637   | 3,635   | 3,662          | 3,700   |               |
| Automobile paper.....do.                                                                                                          | 1,288   | 1,248         | 1,270         | 1,259        | 1,289         | 1,277   | 1,296   | 1,318   | 1,290   | 1,334   | 1,325   | 1,316          | 1,341   |               |
| Other consumer goods paper.....do.                                                                                                | 974     | 1,008         | 962           | 980          | 992           | 986     | 1,014   | 1,015   | 994     | 1,012   | 1,012   | 1,046          | 1,051   |               |
| All other.....do.                                                                                                                 | 1,188   | 1,212         | 1,210         | 1,221        | 1,229         | 1,195   | 1,231   | 1,296   | 1,260   | 1,291   | 1,298   | 1,300          | 1,308   |               |
| FEDERAL GOVERNMENT FINANCE                                                                                                        |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Budget receipts and expenditures:                                                                                                 |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Receipts, total.....mil. of dol.                                                                                                  | 3,446   | 5,979         | 6,848         | 4,956        | 8,152         | 10,722  | 6,375   | 8,155   | 11,137  | 3,936   | 7,418   | 9,552          | 3,626   |               |
| Receipts, net.....do.                                                                                                             | 2,769   | 4,962         | 6,180         | 4,528        | 6,576         | 8,426   | 4,258   | 5,425   | 10,042  | 3,246   | 5,679   | 8,486          | 3,023   |               |
| Customs.....do.                                                                                                                   | 82      | 72            | 78            | 76           | 70            | 89      | 85      | 89      | 94      | 94      | 87      | 99             | 90      |               |
| Individual income taxes.....do.                                                                                                   | 1,387   | 3,735         | 2,512         | 2,944        | 5,202         | 2,938   | 4,902   | 4,813   | 4,236   | 1,603   | 4,346   | 4,100          | 1,468   |               |
| Corporation income taxes.....do.                                                                                                  | 374     | 319           | 2,419         | 424          | 362           | 5,459   | 477     | 410     | 4,786   | 568     | 368     | 3,311          | 491     |               |
| Employment taxes.....do.                                                                                                          | 386     | 816           | 441           | 321          | 1,281         | 857     | 558     | 1,488   | 697     | 332     | 1,321   | 704            | 278     |               |
| Other internal revenue and receipts.....do.                                                                                       | 1,217   | 1,038         | 1,397         | 1,192        | 1,237         | 1,378   | 1,255   | 1,355   | 1,323   | 1,339   | 1,296   | 1,338          | 1,299   |               |
| Expenditures, total.....do.                                                                                                       | 7,144   | 6,237         | 7,080         | 6,776        | 6,331         | 6,461   | 6,427   | 6,164   | 8,632   | 6,557   | 6,305   | 6,357          | 6,868   |               |
| Interest on public debt.....do.                                                                                                   | 600     | 607           | 647           | 675          | 630           | 649     | 652     | 650     | 704     | 728     | 724     | 718            | 722     |               |
| Veterans' services and benefits.....do.                                                                                           | 454     | 441           | 440           | 445          | 440           | 441     | 361     | 433     | 431     | 406     | 400     | 428            |         |               |
| Major national security.....do.                                                                                                   | 4,225   | 3,589         | 4,212         | 3,693        | 3,596         | 3,864   | 3,898   | 3,642   | 4,474   | 3,772   | 3,710   | 3,783          |         |               |
| All other expenditures.....do.                                                                                                    | 1,865   | 1,599         | 1,781         | 1,963        | 1,795         | 1,507   | 1,516   | 1,439   | 3,023   | 1,651   | 1,471   | 1,428          |         |               |
| Public debt and guaranteed obligations:                                                                                           |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Gross debt (direct), end of month, total.....do.                                                                                  | 280,211 | 283,060       | 282,922       | 285,801      | 285,104       | 282,034 | 285,353 | 286,303 | 284,706 | 288,682 | 290,396 | 288,296        | 291,253 | 290,589       |
| Interest bearing, total.....do.                                                                                                   | 278,561 | 281,425       | 280,839       | 283,808      | 283,243       | 280,089 | 283,497 | 284,473 | 281,833 | 285,840 | 287,599 | 285,486        | 288,478 | 287,742       |
| Public issues.....do.                                                                                                             | 233,194 | 236,313       | 235,999       | 239,001      | 239,373       | 236,149 | 240,220 | 240,271 | 237,078 | 241,779 | 242,876 | 241,086        | 244,882 | 244,160       |
| Special issues.....do.                                                                                                            | 45,367  | 45,112        | 44,840        | 43,907       | 43,870        | 43,940  | 43,278  | 44,203  | 44,756  | 44,061  | 44,723  | 44,400         | 43,596  | 43,582        |
| Noninterest bearing.....do.                                                                                                       | 1,650   | 1,635         | 2,084         | 1,993        | 1,861         | 1,945   | 1,856   | 1,830   | 2,873   | 2,842   | 2,797   | 2,810          | 2,775   | 2,847         |
| Obligations guaranteed by U.S. Government, end of month.....mil. of dol.                                                          | 112     | 107           | 109           | 106          | 112           | 119     | 107     | 108     | 111     | 110     | 111     | 116            | 118     | 124           |
| U.S. Savings bonds:                                                                                                               |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Amount outstanding, end of month.....do.                                                                                          | 52,031  | 51,971        | 51,878        | 51,624       | 51,520        | 51,379  | 51,190  | 51,027  | 50,834  | 50,536  | 50,287  | 50,012         | 49,715  | 49,552        |
| Sales, series E and H.....do.                                                                                                     | 378     | 324           | 370           | 486          | 383           | 414     | 350     | 338     | 323     | 350     | 309     | 300            | 358     | 332           |
| Redemptions.....do.                                                                                                               | 551     | 481           | 586           | 867          | 584           | 653     | 624     | 586     | 634     | 775     | 647     | 668            | 742     | 588           |

\* Revised. † Preliminary. ‡ Revised series (to adjust to 1958 benchmark data, to incorporate other changes, and to include data for Alaska beginning January 1959 and for Hawaii beginning August 1959). Revisions for installment credit extend back to June 1956; those for noninstallment credit, back to January 1947. For revisions prior to October 1958, see the November 1959 Federal Reserve Bulletin.

§ Data for various months through September 1959 include minor amounts due to late reporting or adjustments on discontinued series (F, G, J, K).

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |         |        |        |         |        |        |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|---------|--------|--------|---------|--------|--------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March   | April  | May    | June    | July   | August | September | October | November |
| <b>FINANCE—Continued</b>                                                                                                    |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| <b>LIFE INSURANCE—Continued</b>                                                                                             |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Institute of Life Insurance—Continued                                                                                       |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Assets, all U.S. life insurance companies—Con.                                                                              |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Stocks (book value), domestic and foreign, total mil. of dol.                                                               | 3,187   | 3,198    | 3,359    | 3,365   | 3,387    | 3,421   | 3,439  | 3,459  | 3,486   | 3,547  | 3,557  | 3,566     | 3,591   |          |
| Preferred (U.S.).....do.                                                                                                    | 1,654   | 1,651    | 1,646    | 1,640   | 1,639    | 1,643   | 1,647  | 1,654  | 1,663   | 1,659  | 1,670  | 1,684     | 1,697   |          |
| Common (U.S.).....do.                                                                                                       | 1,504   | 1,516    | 1,678    | 1,689   | 1,709    | 1,739   | 1,752  | 1,764  | 1,783   | 1,845  | 1,845  | 1,840     | 1,852   |          |
| Mortgage loans, total.....do.                                                                                               | 36,648  | 36,794   | 37,097   | 37,211  | 37,350   | 37,486  | 37,602 | 37,737 | 37,894  | 38,108 | 38,282 | 38,493    | 38,744  |          |
| Nonfarm.....do.                                                                                                             | 33,955  | 34,093   | 34,388   | 34,510  | 34,635   | 34,753  | 34,851 | 34,958 | 35,094  | 35,335 | 35,496 | 35,698    | 35,936  |          |
| Real estate.....do.                                                                                                         | 13,395  | 13,415   | 13,376   | 13,393  | 13,414   | 13,450  | 13,469 | 13,493 | 13,522  | 13,583 | 13,603 | 13,624    | 13,631  |          |
| Policy loans and premium notes.....do.                                                                                      | 4,162   | 4,183    | 4,204    | 4,225   | 4,253    | 4,284   | 4,317  | 4,346  | 4,380   | 4,389  | 4,423  | 4,464     | 4,511   |          |
| Cash.....do.                                                                                                                | 1,190   | 1,242    | 1,365    | 1,282   | 1,225    | 1,211   | 1,187  | 1,197  | 1,200   | 1,185  | 1,204  | 1,173     | 1,195   |          |
| Other assets.....do.                                                                                                        | 13,483  | 13,536   | 13,716   | 13,812  | 13,916   | 13,942  | 13,944 | 13,966 | 13,949  | 14,056 | 14,100 | 14,096    | 14,110  |          |
| Life Insurance Agency Management Association:                                                                               |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Insurance written (new paid-for insurance):†                                                                                |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Value, estimated total.....mil. of dol.                                                                                     | 5,614   | 5,326    | 7,169    | 4,791   | 5,154    | 5,896   | 5,718  | 5,593  | 6,097   | 5,492  | 5,475  | 5,353     | 5,780   |          |
| Group and wholesale.....do.                                                                                                 | 765     | 733      | 2,185    | 780     | 904      | 793     | 835    | 754    | 1,091   | 703    | 986    | 863       | 1,041   |          |
| Industrial.....do.                                                                                                          | 621     | 631      | 535      | 490     | 567      | 636     | 575    | 633    | 598     | 541    | 558    | 558       | 585     |          |
| Ordinary total.....do.                                                                                                      | 4,228   | 3,962    | 4,449    | 3,521   | 3,683    | 4,467   | 4,308  | 4,206  | 4,408   | 4,248  | 3,948  | 3,867     | 4,154   |          |
| New England.....do.                                                                                                         | 273     | 269      | 270      | 230     | 232      | 278     | 261    | 255    | 266     | 269    | 249    | 235       | 256     |          |
| Middle Atlantic.....do.                                                                                                     | 958     | 951      | 994      | 833     | 835      | 1,004   | 951    | 921    | 960     | 903    | 841    | 795       | 882     |          |
| East North Central.....do.                                                                                                  | 860     | 793      | 865      | 698     | 716      | 879     | 869    | 836    | 861     | 852    | 778    | 769       | 825     |          |
| West North Central.....do.                                                                                                  | 340     | 303      | 368      | 289     | 307      | 363     | 351    | 345    | 361     | 352    | 333    | 325       | 340     |          |
| South Atlantic.....do.                                                                                                      | 517     | 495      | 532      | 412     | 459      | 563     | 536    | 526    | 546     | 530    | 510    | 500       | 547     |          |
| East South Central.....do.                                                                                                  | 197     | 178      | 200      | 155     | 170      | 211     | 200    | 202    | 214     | 190    | 186    | 195       | 197     |          |
| West South Central.....do.                                                                                                  | 402     | 357      | 443      | 355     | 373      | 449     | 426    | 427    | 449     | 422    | 386    | 389       | 407     |          |
| Mountain.....do.                                                                                                            | 177     | 161      | 213      | 140     | 159      | 183     | 189    | 189    | 201     | 189    | 173    | 173       | 180     |          |
| Pacific (incl. Alaska).....do.                                                                                              | 504     | 454      | 564      | 407     | 433      | 538     | 525    | 505    | 550     | 529    | 492    | 486       | 518     |          |
| Institute of Life Insurance:                                                                                                |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Payments to policyholders and beneficiaries, estimated total.....mil. of dol.                                               | 594.0   | 536.6    | 746.2    | 2 665.4 | 595.3    | 674.0   | 625.2  | 582.0  | 635.9   | 586.9  | 567.8  | 2 604.5   |         |          |
| Death benefits.....do.                                                                                                      | 244.4   | 214.8    | 264.5    | 267.8   | 246.9    | 278.0   | 261.4  | 241.3  | 265.7   | 247.1  | 245.2  | 259.5     |         |          |
| Matured endowments.....do.                                                                                                  | 60.4    | 65.4     | 88.8     | 65.9    | 54.9     | 58.4    | 54.2   | 48.7   | 51.9    | 47.4   | 44.2   | 46.3      |         |          |
| Disability payments.....do.                                                                                                 | 9.9     | 9.0      | 9.7      | 11.4    | 9.8      | 10.0    | 10.0   | 10.1   | 10.0    | 9.9    | 9.3    | 9.4       |         |          |
| Annuity payments.....do.                                                                                                    | 53.9    | 46.7     | 47.5     | 67.5    | 54.7     | 52.9    | 54.2   | 52.9   | 55.8    | 54.6   | 52.3   | 53.4      |         |          |
| Surrender values.....do.                                                                                                    | 120.2   | 103.7    | 135.8    | 118.7   | 117.5    | 137.5   | 131.9  | 119.2  | 128.6   | 124.7  | 112.5  | 121.1     |         |          |
| Policy dividends.....do.                                                                                                    | 105.2   | 97.0     | 199.9    | 134.1   | 111.5    | 137.2   | 113.5  | 109.8  | 123.9   | 103.2  | 104.3  | 114.8     |         |          |
| Life Insurance Association of America:                                                                                      |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Premium income (39 cos.), quarterly total.....do.                                                                           |         |          | 2,818.4  |         |          | 2,786.8 |        |        | 2,684.2 |        |        |           |         |          |
| Accident and health.....do.                                                                                                 |         |          | 466.6    |         |          | 465.7   |        |        | 491.5   |        |        |           |         |          |
| Annuities.....do.                                                                                                           |         |          | 338.4    |         |          | 337.5   |        |        | 251.2   |        |        |           |         |          |
| Group.....do.                                                                                                               |         |          | 289.4    |         |          | 314.4   |        |        | 318.1   |        |        |           |         |          |
| Industrial.....do.                                                                                                          |         |          | 244.5    |         |          | 227.3   |        |        | 188.3   |        |        |           |         |          |
| Ordinary.....do.                                                                                                            |         |          | 1,479.4  |         |          | 1,442.0 |        |        | 1,435.1 |        |        |           |         |          |
| <b>MONETARY STATISTICS</b>                                                                                                  |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Gold and silver:                                                                                                            |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Gold:                                                                                                                       |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Monetary stock, U.S. (end of mo.).....mil. of dol.                                                                          | 20,690  | 20,609   | 20,534   | 20,476  | 20,479   | 20,442  | 20,305 | 20,188 | 19,705  | 19,626 | 19,524 | 19,491    | 19,585  |          |
| Net release from earmark\$.....do.                                                                                          | -189.0  | -96.9    | -79.3    | -65.6   | -13.0    | -48.0   | -127.5 | -136.5 | -491.7  | -98.1  | -176.3 | -35.2     | 51.9    |          |
| Exports.....thous. of dol.                                                                                                  | 68      | 42       | 56       | 0       | 198      | 203     | 69     | 230    | 76      | 244    | 142    | 115       | 62      |          |
| Imports.....do.                                                                                                             | 5,425   | 11,751   | 12,278   | 10,272  | 10,048   | 18,499  | 3,280  | 9,805  | 15,477  | 25,726 | 75,943 | 54,687    | 23,616  |          |
| Production, reported monthly total ♀.....do.                                                                                | 87,200  | 83,600   | 83,600   | 83,100  | 80,100   | 84,600  | 86,300 |        |         |        |        |           |         |          |
| Africa.....do.                                                                                                              | 58,900  | 58,500   | 57,700   | 59,500  | 57,800   | 61,200  | 62,900 | 64,200 | 64,900  | 65,900 |        |           |         |          |
| Canada.....do.                                                                                                              | 14,000  | 12,900   | 13,200   | 13,200  | 12,500   | 13,200  | 13,200 | 13,300 | 12,500  | 13,200 | 12,200 | 12,700    |         |          |
| United States.....do.                                                                                                       | 6,700   | 5,500    | 5,900    | 4,200   | 4,100    | 3,800   | 3,800  | 4,100  | 4,600   | 5,300  | 4,200  | 3,800     |         |          |
| Silver:                                                                                                                     |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Exports.....do.                                                                                                             | 204     | 113      | 96       | 134     | 99       | 103     | 2,160  | 1,246  | 270     | 2,981  | 119    | 1,756     | 184     |          |
| Imports.....do.                                                                                                             | 10,197  | 5,160    | 9,219    | 5,356   | 6,172    | 5,220   | 3,772  | 5,241  | 5,894   | 4,826  | 7,892  | 5,362     | 4,219   |          |
| Price at New York.....dol. per fine oz.                                                                                     | .900    | .901     | .899     | .902    | .904     | .914    | .914   | .914   | .914    | .914   | .914   | .914      | .914    |          |
| Production:                                                                                                                 |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Canada.....thous. of fine oz.                                                                                               | 2 375   | 2 650    | 2 916    | 3,094   | 2,265    | 2,782   | 2,692  | 2,499  | 2,677   | 2,868  | 2,518  |           |         |          |
| Mexico.....do.                                                                                                              | 3,880   | 3,551    | 3,886    | 3,680   | 3,315    | 3,600   | 3,691  | 3,256  | 3,838   | 3,994  |        |           |         |          |
| United States.....do.                                                                                                       | 3,831   | 2,505    | 3,426    | 2,330   | 2,827    | 2,823   | 2,946  | 2,641  | 3,219   | 2,609  | 1,472  | 390       |         |          |
| Money supply (end of month, or last Wed.):                                                                                  |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Currency in circulation.....bil. of dol.                                                                                    | 31.4    | 32.0     | 32.2     | 31.1    | 31.1     | 31.3    | 31.3   | 31.6   | 31.9    | 31.9   | 32.0   | 31.8      | 31.9    |          |
| Deposits and currency, total.....do.                                                                                        | 245.1   | 248.2    | 252.0    | 249.6   | 247.1    | 246.7   | 249.8  | 249.4  | 249.4   | 251.4  | 251.1  | 252.1     | 251.7   |          |
| Foreign banks deposits, net.....do.                                                                                         | 3.8     | 3.7      | 3.9      | 3.8     | 3.7      | 3.9     | 3.7    | 3.7    | 3.6     | 3.4    | 3.3    | 3.3       | 3.1     |          |
| U.S. Government balances.....do.                                                                                            | 4.9     | 7.1      | 5.6      | 6.0     | 5.7      | 5.1     | 5.8    | 6.4    | 5.6     | 6.0    | 6.9    | 7.5       | 6.3     |          |
| Deposits (adjusted) and currency, total¶.....do.                                                                            | 236.4   | 237.5    | 242.6    | 239.8   | 237.7    | 237.6   | 240.3  | 239.3  | 240.1   | 242.0  | 240.8  | 241.4     | 242.2   |          |
| Demand deposits, adjusted¶.....do.                                                                                          | 111.0   | 111.9    | 115.5    | 113.8   | 111.3    | 110.3   | 112.5  | 110.7  | 110.7   | 112.7  | 111.1  | 111.4     | 112.7   |          |
| Time deposits, adjusted¶.....do.                                                                                            | 97.5    | 96.8     | 98.3     | 98.4    | 98.7     | 99.5    | 99.9   | 100.4  | 101.0   | 100.9  | 101.2  | 101.5     | 101.1   |          |
| Currency outside banks.....do.                                                                                              | 28.0    | 28.8     | 28.7     | 27.6    | 27.7     | 27.9    | 27.9   | 28.1   | 28.3    | 28.4   | 28.5   | 28.5      | 28.3    |          |
| Turnover of demand deposits except interbank and U.S. Government, annual rate:                                              |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| New York City.....ratio of debits to deposits.....do.                                                                       | 50.1    | 47.4     | 58.2     | 54.0    | 54.1     | 54.5    | 56.2   | 54.9   | 56.8    | 58.4   | 50.0   | 56.2      | 56.9    |          |
| 6 other centers¶.....do.                                                                                                    | 29.8    | 30.0     | 33.2     | 30.3    | 31.0     | 34.2    | 33.2   | 32.9   | 32.7    | 33.6   | 30.5   | 32.2      | 31.4    |          |
| 337 other reporting centers.....do.                                                                                         | 28.1    | 23.8     | 24.9     | 23.2    | 24.1     | 23.9    | 23.9   | 24.8   | 25.0    | 25.4   | 23.5   | 25.1      | 24.0    |          |
| <b>PROFITS AND DIVIDENDS (QUARTERLY)</b>                                                                                    |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Manufacturing corporations (Fed. Trade and SEC):○                                                                           |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Net profit after taxes, all industries.....mil. of dol.                                                                     |         |          | 4,036    |         |          | 3,821   |        |        | 4,858   |        |        |           |         |          |
| Food and kindred products.....do.                                                                                           |         |          | 320      |         |          | 258     |        |        | 317     |        |        |           |         |          |
| Textile mill products.....do.                                                                                               |         |          | 78       |         |          | 80      |        |        | 110     |        |        |           |         |          |
| Lumber and wood products (except furniture).....do.                                                                         |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Paper and allied products.....mil. of dol.                                                                                  |         |          | 57       |         |          | 43      |        |        | 81      |        |        |           |         |          |
|                                                                                                                             |         |          | 148      |         |          | 136     |        |        | 166     |        |        |           |         |          |

† Revised. ‡ Preliminary. § Revisions for September 1958 (mil. dol.): Nonfarm, 33,812; real estate, 3,375; other assets, 3,480. ¶ Data (in total and components) for Alaska are included beginning January 1959; for Hawaii, beginning September 1959. § Revisions for January–September 1958 (thous. fine oz.): 2,531; 2,306; 2,460; 2,575; 2,657; 2,536; 2,391; 2,889; 2,841.

† Revisions for 1957–58 (to include data for Alaska and revisions of area data for ordinary insurance) are on p. 24 of this SURVEY. (Or increase in earmarked gold (+).)

¶ Includes data for the following countries not shown separately: Mexico; Brazil; Colombia; Chile (through December 1958 only); Nicaragua; Australia; and India.

§ 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.

○ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

● Effective with the July 1959 SURVEY, estimates are based on the latest revised (1957) Standard Industrial Classification Manual and, for most industries, are not comparable with previously published data. Comparable data for 1st quarter of 1958 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

| 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |          |
|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
| October | November | December | January | February | March | April | May | June | July | August | September | October | November |

## FINANCE—Continued

|                                                                                                |         |         |         |         |         |         |         |         |         |         |         |         |         |
|------------------------------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>PROFITS AND DIVIDENDS—Continued</b>                                                         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Manufacturing corporations—Continued                                                           |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Net profit after taxes—Continued                                                               |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Chemicals and allied products.....mil. of dol.                                                 |         |         | 476     |         |         | 494     |         |         | 607     |         |         |         |         |
| Petroleum refining.....do.                                                                     |         |         | 783     |         |         | 658     |         |         | 621     |         |         |         |         |
| Stone, clay, and glass products.....do.                                                        |         |         | 147     |         |         | 104     |         |         | 231     |         |         |         |         |
| Primary nonferrous metal.....do.                                                               |         |         | 124     |         |         | 135     |         |         | 174     |         |         |         |         |
| Primary iron and steel.....do.                                                                 |         |         | 324     |         |         | 374     |         |         | 552     |         |         |         |         |
| Fabricated metal products (except ordnance, machinery, and transport. equip.).....mil. of dol. |         |         | 133     |         |         | 100     |         |         | 164     |         |         |         |         |
| Machinery (except electrical).....do.                                                          |         |         | 219     |         |         | 223     |         |         | 400     |         |         |         |         |
| Electrical machinery equip. and supplies.....do.                                               |         |         | 301     |         |         | 246     |         |         | 296     |         |         |         |         |
| Transportation equipment (except motor vehicles, etc.).....mil. of dol.                        |         |         | 95      |         |         | 71      |         |         | 88      |         |         |         |         |
| Motor vehicles and parts.....do.                                                               |         |         | 441     |         |         | 523     |         |         | 592     |         |         |         |         |
| All other manufacturing industries.....do.                                                     |         |         | 390     |         |         | 374     |         |         | 459     |         |         |         |         |
| Dividends paid (cash), all industries.....do.                                                  |         | 2,050   |         |         | 1,839   |         |         | 1,856   |         |         |         |         |         |
| Electric utilities, net profit after taxes (Fed. Res.).....mil. of dol.                        |         |         | 390     |         | 469     |         |         | 385     |         |         |         |         |         |
| Transportation and communications (see pp. S-23 and S-24).                                     |         |         |         |         |         |         |         |         |         |         |         |         |         |
| <b>SECURITIES ISSUED</b>                                                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Securities and Exchange Commission:                                                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Estimated gross proceeds, total.....mil. of dol.                                               | 3,076   | 1,452   | 1,899   | 5,780   | 2,132   | 1,921   | 4,511   | 1,787   | 2,275   | 1,452   | 1,688   | 1,748   | 4,054   |
| By type of security:                                                                           |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Bonds and notes, total.....do.                                                                 | 2,837   | 1,330   | 1,644   | 5,618   | 1,843   | 1,723   | 4,202   | 1,582   | 1,978   | 1,334   | 1,558   | 1,605   | 3,773   |
| Corporate.....do.                                                                              | 651     | 420     | 746     | 724     | 481     | 457     | 619     | 624     | 614     | 433     | 623     | 592     | 578     |
| Common stock.....do.                                                                           | 170     | 110     | 204     | 126     | 234     | 151     | 217     | 167     | 254     | 93      | 117     | 120     | 230     |
| Preferred stock.....do.                                                                        | 69      | 12      | 51      | 36      | 55      | 47      | 92      | 38      | 43      | 26      | 13      | 24      | 52      |
| By type of issuer:                                                                             |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Corporate, total.....do.                                                                       | 890     | 542     | 1,000   | 885     | 770     | 656     | 928     | 829     | 910     | 552     | 753     | 736     | 860     |
| Manufacturing.....do.                                                                          | 277     | 131     | 241     | 169     | 132     | 100     | 290     | 266     | 236     | 155     | 146     | 216     | 119     |
| Extractive (mining).....do.                                                                    | 17      | 41      | 14      | 19      | 4       | 10      | 9       | 25      | 15      | 9       | 14      | 23      | 18      |
| Public utility.....do.                                                                         | 316     | 130     | 281     | 302     | 191     | 336     | 320     | 348     | 317     | 173     | 194     | 111     | 345     |
| Railroad.....do.                                                                               | 11      | 14      | 11      | 21      | 24      | 7       | 17      | 20      | 20      | 9       | 19      | 5       | 10      |
| Communication.....do.                                                                          | 48      | 90      | 104     | 35      | 63      | 10      | 16      | 6       | 22      | 8       | 36      | 57      | 128     |
| Financial and real estate.....do.                                                              | 120     | 89      | 162     | 226     | 116     | 107     | 143     | 108     | 100     | 118     | 228     | 161     | 139     |
| Noncorporate, total.....do.                                                                    | 2,186   | 910     | 899     | 4,894   | 1,362   | 1,266   | 3,583   | 958     | 1,364   | 900     | 935     | 1,013   | 3,194   |
| U.S. Government.....do.                                                                        | 1,461   | 324     | 370     | 3,971   | 420     | 443     | 2,583   | 338     | 323     | 350     | 309     | 300     | 2,574   |
| State and municipal.....do.                                                                    | 439     | 459     | 448     | 639     | 881     | 637     | 940     | 569     | 995     | 457     | 523     | 520     | 587     |
| New corporate security issues:                                                                 |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Estimated net proceeds, total.....do.                                                          | 873     | 533     | 983     | 869     | 754     | 640     | 908     | 809     | 890     | 538     | 737     | 721     | 836     |
| Proposed uses of proceeds:                                                                     |         |         |         |         |         |         |         |         |         |         |         |         |         |
| New money, total.....do.                                                                       | 744     | 460     | 820     | 794     | 600     | 539     | 832     | 764     | 814     | 480     | 677     | 665     | 734     |
| Plant and equipment.....do.                                                                    | 504     | 347     | 542     | 490     | 461     | 405     | 612     | 556     | 557     | 305     | 367     | 408     | 569     |
| Working capital.....do.                                                                        | 241     | 114     | 278     | 304     | 139     | 135     | 220     | 208     | 257     | 175     | 310     | 257     | 165     |
| Retirement of securities.....do.                                                               | 11      | 15      | 63      | 29      | 9       | 9       | 9       | 17      | 15      | 7       | 19      | 12      | 10      |
| Other purposes.....do.                                                                         | 118     | 58      | 100     | 46      | 145     | 92      | 66      | 27      | 60      | 51      | 42      | 44      | 91      |
| State and municipal issues (Bond Buyer):                                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Long-term.....do.                                                                              | 439     | 459     | 448     | 639     | 881     | 637     | 940     | 569     | 995     | 457     | 523     | 520     | 551     |
| Short-term.....do.                                                                             | 231     | 415     | 243     | 190     | 428     | 295     | 563     | 411     | 245     | 246     | 467     | 399     | 234     |
| <b>SECURITY MARKETS</b>                                                                        |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)                                  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Cash on hand and in banks.....mil. of dol.                                                     | 346     | 346     | 357     | 374     | 374     | 379     | 359     | 364     | 363     | 383     | 374     | 377     | 360     |
| Customers' debit balances (net).....do.                                                        | 3,311   | 3,369   | 3,431   | 3,452   | 3,410   | 3,458   | 3,567   | 3,549   | 3,546   | 3,528   | 3,424   | 3,406   | 3,378   |
| Customers' free credit balances.....do.                                                        | 1,140   | 1,148   | 1,159   | 1,226   | 1,196   | 1,257   | 1,205   | 1,188   | 1,094   | 1,079   | 1,035   | 1,039   | 967     |
| Money borrowed.....do.                                                                         | 2,025   | 2,133   | 2,306   | 2,221   | 2,186   | 2,195   | 2,408   | 2,411   | 2,483   | 2,433   | 2,416   | 2,380   | 2,405   |
| <b>Bonds</b>                                                                                   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Prices:                                                                                        |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Average price of all listed bonds (N.Y.S.E.), total.....dollars.                               | 91.77   | 92.47   | 91.28   | 90.99   | 91.60   | 91.03   | 90.02   | 89.60   | 89.17   | 89.32   | 88.22   | 87.71   | 88.85   |
| Domestic.....do.                                                                               | 91.92   | 92.63   | 91.41   | 90.99   | 91.72   | 91.16   | 90.14   | 89.64   | 89.19   | 89.36   | 88.22   | 87.79   | 88.95   |
| Foreign.....do.                                                                                | 80.92   | 80.95   | 80.88   | 81.67   | 82.14   | 82.27   | 82.63   | 87.42   | 87.88   | 87.08   | 87.24   | 81.80   | 81.61   |
| Standard and Poor's Corporation:                                                               |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Industrial, utility, and railroad (A1+ issues):                                                |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Composite (21 bonds).....dol. per \$100 bond.                                                  | 98.6    | 98.8    | 98.7    | 98.1    | 98.0    | 98.2    | 97.0    | 95.0    | 94.0    | 93.8    | 94.3    | 93.0    | 92.8    |
| Domestic municipal (15 bonds).....do.                                                          | 100.9   | 102.3   | 102.3   | 101.8   | 102.2   | 103.4   | 102.2   | 100.4   | 99.4    | 99.4    | 100.6   | 98.3    | 100.1   |
| U.S. Treasury bonds, taxable.....do.                                                           | 89.36   | 90.13   | 88.90   | 87.54   | 87.38   | 87.37   | 86.21   | 85.31   | 85.16   | 85.00   | 85.11   | 83.15   | 84.95   |
| Sales:                                                                                         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total, excluding U.S. Government bonds (SEC):                                                  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| All registered exchanges:                                                                      |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Market value.....thous. of dol.                                                                | 161,393 | 157,707 | 165,314 | 173,645 | 144,550 | 199,318 | 168,307 | 157,377 | 149,949 | 147,625 | 135,448 | 156,380 | 143,838 |
| Face value.....do.                                                                             | 156,838 | 146,107 | 158,556 | 173,744 | 139,007 | 175,922 | 152,583 | 138,914 | 140,653 | 140,515 | 131,301 | 153,568 | 145,716 |
| New York Stock Exchange:                                                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Market value.....do.                                                                           | 158,973 | 155,965 | 163,671 | 170,334 | 142,666 | 196,941 | 165,266 | 155,137 | 147,850 | 146,184 | 133,845 | 154,805 | 141,290 |
| Face value.....do.                                                                             | 154,274 | 145,264 | 156,751 | 164,981 | 137,114 | 173,466 | 149,690 | 136,747 | 138,682 | 138,794 | 129,438 | 151,824 | 143,316 |
| New York Stock Exchange, exclusive of stopped sales, face value, total.....thous. of dol.      | 137,703 | 130,267 | 135,872 | 148,943 | 121,667 | 150,585 | 137,284 | 119,101 | 121,943 | 121,325 | 110,616 | 145,137 | 123,333 |
| U.S. Government.....do.                                                                        | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
| Other than U.S. Government, total.....do.                                                      | 137,703 | 130,267 | 135,872 | 148,943 | 121,667 | 150,585 | 137,284 | 119,101 | 121,943 | 121,325 | 110,616 | 145,137 | 123,333 |
| Domestic.....do.                                                                               | 131,844 | 124,296 | 129,349 | 142,361 | 114,413 | 143,741 | 131,689 | 114,538 | 115,870 | 115,512 | 105,166 | 140,018 | 118,688 |
| Foreign.....do.                                                                                | 5,859   | 5,966   | 6,523   | 6,577   | 7,254   | 6,844   | 5,595   | 4,553   | 6,072   | 5,813   | 5,449   | 5,119   | 4,665   |
| Value, issues listed on N.Y.S.E.:                                                              |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Market value, total, all issues.....mil. of dol.                                               | 108,045 | 109,238 | 105,866 | 106,401 | 107,215 | 106,638 | 106,004 | 106,396 | 105,872 | 106,135 | 103,924 | 103,473 | 106,899 |
| Domestic.....do.                                                                               | 105,549 | 106,718 | 103,266 | 103,768 | 104,573 | 103,966 | 103,343 | 102,770 | 102,511 | 102,511 | 101,253 | 100,826 | 104,223 |
| Foreign.....do.                                                                                | 1,461   | 1,481   | 1,475   | 1,515   | 1,525   | 1,564   | 1,574   | 2,539   | 2,569   | 2,538   | 1,585   | 1,573   | 1,589   |
| Face value, total, all issues.....do.                                                          | 117,734 | 118,133 | 115,981 | 116,934 | 117,052 | 117,142 | 117,751 | 118,746 | 118,725 | 118,822 | 117,895 | 117,967 | 120,319 |
| Domestic.....do.                                                                               | 114,831 | 115,204 | 112,965 | 113,883 | 114,069 | 114,053 | 114,652 | 114,647 | 114,607 | 114,711 | 114,776 | 114,846 | 117,171 |
| Foreign.....do.                                                                                | 1,805   | 1,829   | 1,823   | 1,855   | 1,856   | 1,901   | 1,905   | 2,905   | 2,923   | 2,914   | 1,922   | 1,923   | 1,947   |

† Revised.      ¶ Preliminary.

○ See corresponding note on p. S-18.      ♀ Includes data not shown separately.

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

♂ Number of bonds represent number currently used; the change in the number does not affect the continuity of series.

¶ Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |         |         |         |         |         |         |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March   | April   | May     | June    | July    | August  | September | October | November |
| <b>FINANCE—Continued</b>                                                                                                    |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| <b>SECURITY MARKETS—Continued</b>                                                                                           |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| <b>Bonds—Continued</b>                                                                                                      |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Yields:                                                                                                                     |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Domestic corporate (Moody's)..... percent..                                                                                 | 4.42    | 4.40     | 4.38     | 4.41    | 4.43     | 4.40    | 4.47    | 4.60    | 4.69    | 4.72    | 4.71    | 4.82      | 4.87    | 4.85     |
| By ratings:                                                                                                                 |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Aaa..... do.....                                                                                                            | 4.11    | 4.09     | 4.08     | 4.12    | 4.14     | 4.13    | 4.23    | 4.37    | 4.46    | 4.47    | 4.43    | 4.52      | 4.57    | 4.56     |
| Aa..... do.....                                                                                                             | 4.21    | 4.21     | 4.18     | 4.22    | 4.24     | 4.23    | 4.32    | 4.46    | 4.56    | 4.58    | 4.58    | 4.69      | 4.76    | 4.70     |
| A..... do.....                                                                                                              | 4.45    | 4.43     | 4.42     | 4.43    | 4.43     | 4.40    | 4.45    | 4.61    | 4.71    | 4.75    | 4.74    | 4.87      | 4.87    | 4.86     |
| Baa..... do.....                                                                                                            | 4.92    | 4.87     | 4.85     | 4.87    | 4.89     | 4.85    | 4.86    | 4.96    | 5.04    | 5.08    | 5.09    | 5.18      | 5.28    | 5.26     |
| By groups:                                                                                                                  |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Industrial..... do.....                                                                                                     | 4.25    | 4.23     | 4.24     | 4.28    | 4.31     | 4.28    | 4.35    | 4.46    | 4.55    | 4.58    | 4.80    | 4.68      | 4.70    | 4.69     |
| Public utility..... do.....                                                                                                 | 4.46    | 4.40     | 4.39     | 4.43    | 4.46     | 4.43    | 4.49    | 4.67    | 4.77    | 4.79    | 4.77    | 4.89      | 4.95    | 1.86     |
| Railroad..... do.....                                                                                                       | 4.56    | 4.56     | 4.52     | 4.53    | 4.51     | 4.51    | 4.56    | 4.67    | 4.76    | 4.79    | 4.56    | 4.88      | 4.96    | 4.99     |
| Domestic municipal:                                                                                                         |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Bond Buyer (20 bonds)..... do.....                                                                                          | 3.38    | 3.30     | 3.40     | 3.45    | 3.29     | 3.33    | 3.50    | 3.61    | 3.81    | 3.59    | 3.72    | 3.72      | 3.55    | -----    |
| Standard and Poor's Corp. (15 bonds)..... do.....                                                                           | 3.94    | 3.84     | 3.84     | 3.87    | 3.85     | 3.76    | 3.84    | 3.97    | 4.04    | 4.04    | 3.96    | 4.13      | 3.99    | 3.94     |
| U.S. Treasury bonds, taxable \$..... do.....                                                                                | 3.76    | 3.70     | 3.80     | 3.90    | 3.92     | 3.92    | 4.01    | 4.08    | 4.09    | 4.11    | 4.10    | 4.26      | 4.11    | 4.12     |
| <b>Stocks</b>                                                                                                               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Cash dividend payments publicly reported:                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Total dividend payments..... mil. of dol..                                                                                  | 819.5   | 314.1    | 2,139.0  | 873.7   | 387.1    | 1,798.6 | 810.7   | 317.9   | 1,821.1 | 852.9   | 331.2   | 1,884.6   | 833.2   | 383.0    |
| Finance..... do.....                                                                                                        | 173.3   | 79.0     | 268.9    | 192.3   | 134.4    | 123.7   | 156.2   | 71.4    | 130.4   | 177.4   | 75.7    | 169.5     | 160.6   | 103.4    |
| Manufacturing..... do.....                                                                                                  | 271.8   | 117.4    | 1,337.5  | 269.6   | 118.0    | 1,184.6 | 275.8   | 124.5   | 1,210.0 | 276.5   | 127.8   | 1,217.4   | 276.3   | 153.5    |
| Mining..... do.....                                                                                                         | 8.5     | 2.5      | 141.0    | 7.8     | 2.5      | 105.4   | 8.5     | 3.2     | 108.3   | 7.6     | 2.5     | 106.3     | 8.0     | 2.5      |
| Public utilities:                                                                                                           |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Communications..... do.....                                                                                                 | 174.4   | 1.3      | 73.4     | 175.1   | 1.4      | 72.1    | 175.8   | 1.6     | 73.2    | 192.8   | 1.5     | 83.5      | 193.3   | 1.5      |
| Electric and gas..... do.....                                                                                               | 100.5   | 91.5     | 161.7    | 100.5   | 93.4     | 156.6   | 105.7   | 94.8    | 160.3   | 107.9   | 96.5    | 165.9     | 104.4   | 97.7     |
| Railroad..... do.....                                                                                                       | 19.4    | 2.8      | 73.8     | 29.8    | 6.1      | 81.2    | 21.0    | 2.5     | 62.1    | 17.7    | 5.5     | 60.0      | 20.2    | 4.3      |
| Trade..... do.....                                                                                                          | 65.4    | 13.2     | 50.8     | 88.2    | 23.1     | 45.0    | 60.2    | 13.3    | 48.0    | 65.4    | 13.7    | 49.9      | 60.5    | 12.3     |
| Miscellaneous..... do.....                                                                                                  | 6.2     | 6.4      | 31.9     | 10.4    | 8.2      | 30.0    | 7.5     | 6.6     | 28.8    | 7.6     | 8.0     | 32.1      | 9.9     | 7.8      |
| Dividend rates, prices, yields, and earnings, common stocks (Moody's):                                                      |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Dividends per share, annual rate (200 stocks) dollars..                                                                     | 5.27    | 5.22     | 5.24     | 5.27    | 5.35     | 5.35    | 5.39    | 5.41    | 5.41    | 5.41    | 5.39    | 5.39      | 5.45    | 5.56     |
| Industrial (125 stocks)..... do.....                                                                                        | 5.69    | 5.63     | 5.64     | 5.68    | 5.72     | 5.72    | 5.75    | 5.80    | 5.80    | 5.80    | 5.77    | 5.77      | 5.85    | 6.01     |
| Public utility (24 stocks)..... do.....                                                                                     | 2.51    | 2.52     | 2.57     | 2.59    | 2.59     | 2.59    | 2.60    | 2.60    | 2.60    | 2.60    | 2.62    | 2.63      | 2.63    | 2.64     |
| Railroad (25 stocks)..... do.....                                                                                           | 3.32    | 3.35     | 3.40     | 3.40    | 3.40     | 3.40    | 3.40    | 3.40    | 3.37    | 3.37    | 3.41    | 3.41      | 3.48    | 3.48     |
| Bank (15 stocks)..... do.....                                                                                               | 3.77    | 3.77     | 3.77     | 3.78    | 3.78     | 3.81    | 3.81    | 3.81    | 3.81    | 3.81    | 3.81    | 3.82      | 3.82    | 3.82     |
| Insurance (10 stocks)..... do.....                                                                                          | 4.07    | 4.07     | 4.23     | 4.23    | 4.23     | 4.23    | 4.23    | 4.26    | 4.26    | 4.31    | 4.33    | 4.33      | 4.33    | 4.33     |
| Price per share, end of month (200 stocks) ¢..... do.....                                                                   | 144.82  | 147.66   | 156.81   | 156.98  | 156.96   | 155.86  | 163.87  | 166.31  | 164.71  | 170.35  | 169.21  | 161.30    | 162.37  | 164.47   |
| Industrial (125 stocks)..... do.....                                                                                        | 165.03  | 168.37   | 177.75   | 176.93  | 175.43   | 174.47  | 184.82  | 188.58  | 187.48  | 196.07  | 194.70  | 184.64    | 186.60  | 189.96   |
| Public utility (24 stocks)..... do.....                                                                                     | 61.08   | 62.18    | 66.37    | 66.66   | 67.40    | 68.12   | 67.24   | 66.28   | 64.25   | 66.49   | 67.39   | 65.69     | 65.51   | 65.38    |
| Railroad (25 stocks)..... do.....                                                                                           | 69.12   | 72.71    | 73.89    | 74.82   | 75.48    | 73.93   | 76.95   | 77.47   | 78.55   | 77.38   | 74.35   | 71.49     | 70.24   | 68.39    |
| Yield (200 stocks)..... percent..                                                                                           | 3.64    | 3.54     | 3.34     | 3.36    | 3.41     | 3.43    | 3.29    | 3.25    | 3.28    | 3.18    | 3.19    | 3.34      | 3.36    | 3.38     |
| Industrial (125 stocks)..... do.....                                                                                        | 3.45    | 3.34     | 3.17     | 3.21    | 3.25     | 3.28    | 3.11    | 3.08    | 3.09    | 2.96    | 2.96    | 3.13      | 3.14    | 3.16     |
| Public utility (24 stocks)..... do.....                                                                                     | 4.11    | 4.05     | 3.87     | 3.89    | 3.84     | 3.80    | 3.87    | 3.92    | 4.05    | 3.91    | 3.89    | 4.00      | 4.01    | 4.04     |
| Railroad (25 stocks)..... do.....                                                                                           | 4.80    | 4.61     | 4.60     | 4.54    | 4.50     | 4.60    | 4.42    | 4.39    | 4.29    | 4.36    | 4.59    | 4.77      | 4.95    | 5.09     |
| Bank (15 stocks)..... do.....                                                                                               | 4.14    | 4.09     | 4.00     | 3.92    | 3.69     | 3.95    | 3.98    | 3.73    | 3.77    | 3.57    | 3.57    | 3.73      | 3.70    | 3.57     |
| Insurance (10 stocks)..... do.....                                                                                          | 2.75    | 2.68     | 2.54     | 2.51    | 2.48     | 2.53    | 2.57    | 2.67    | 2.71    | 2.67    | 2.74    | 2.97      | 3.03    | 2.83     |
| Earnings per share (at annual rate), quarterly:                                                                             |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Industrial (125 stocks)..... dollars.....                                                                                   | -----   | -----    | 10.70    | -----   | -----    | 10.30   | -----   | -----   | 11.60   | -----   | -----   | 8.00      | -----   | -----    |
| Public utility (24 stocks)..... do.....                                                                                     | -----   | -----    | 3.63     | -----   | -----    | 3.69    | -----   | -----   | 3.75    | -----   | -----   | 3.77      | -----   | -----    |
| Railroad (25 stocks)..... do.....                                                                                           | -----   | -----    | 9.52     | -----   | -----    | 4.12    | -----   | -----   | 8.12    | -----   | -----   | 3.67      | -----   | -----    |
| Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.)..... percent..                                 | 4.64    | 4.65     | 4.63     | 4.54    | 4.52     | 4.48    | 4.51    | 4.68    | 4.79    | 4.75    | 4.70    | 4.80      | 4.81    | 4.81     |
| Prices:                                                                                                                     |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Dow-Jones averages (65 stocks).....                                                                                         | 186.56  | 193.59   | 196.91   | 206.21  | 205.02   | 210.19  | 212.12  | 214.78  | 212.34  | 221.03  | 219.84  | 210.97    | 212.04  | 211.25   |
| Industrial (30 stocks).....                                                                                                 | 539.85  | 557.10   | 566.43   | 592.29  | 590.72   | 609.12  | 616.99  | 630.80  | 631.51  | 662.81  | 660.58  | 635.47    | 637.34  | 646.43   |
| Public utility (15 stocks).....                                                                                             | 82.07   | 85.56    | 88.09    | 91.66   | 91.03    | 93.68   | 92.58   | 91.33   | 86.70   | 89.10   | 91.24   | 87.67     | 87.87   | 86.56    |
| Railroad (20 stocks).....                                                                                                   | 146.52  | 153.80   | 155.00   | 163.87  | 161.69   | 162.56  | 165.30  | 166.54  | 164.46  | 169.09  | 163.24  | 155.38    | 157.51  | 150.26   |
| Standard and Poor's Corporation:                                                                                            |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Industrial, public utility, and railroad: ¢.....                                                                            | -----   | -----    | -----    | -----   | -----    | -----   | -----   | -----   | -----   | -----   | -----   | -----     | -----   | -----    |
| Combined index (500 stocks)..... 1941-43=10..                                                                               | 50.95   | 52.56    | 53.49    | 55.62   | 54.77    | 56.15   | 57.10   | 57.96   | 57.46   | 59.74   | 59.40   | 57.05     | 57.00   | 57.23    |
| Industrial, total (425 stocks) ¢..... do.....                                                                               | 54.55   | 56.11    | 57.09    | 59.30   | 58.33    | 59.79   | 60.92   | 62.09   | 61.75   | 64.23   | 63.74   | 61.21     | 61.04   | 61.46    |
| Capital goods (129 stocks)..... do.....                                                                                     | 53.60   | 55.20    | 56.84    | 58.98   | 59.33    | 61.67   | 62.10   | 64.81   | 65.52   | 67.82   | 66.73   | 64.16     | 64.25   | 64.63    |
| Consumers' goods (196 stocks)..... do.....                                                                                  | 40.65   | 42.47    | 43.31    | 44.65   | 44.23    | 45.10   | 45.87   | 47.12   | 47.09   | 49.82   | 49.11   | 48.15     | 48.22   | 48.81    |
| Public utility (50 stocks)..... do.....                                                                                     | 39.15   | 40.75    | 42.05    | 43.96   | 43.71    | 45.06   | 45.12   | 44.30   | 42.58   | 44.77   | 45.15   | 43.59     | 44.11   | 43.71    |
| Railroad (25 stocks)..... do.....                                                                                           | 31.23   | 33.07    | 33.70    | 35.53   | 35.20    | 35.47   | 35.94   | 36.07   | 36.02   | 36.86   | 35.56   | 33.78     | 34.32   | 32.80    |
| Banks:                                                                                                                      |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| N.Y. City (12 stocks)..... do.....                                                                                          | 23.28   | 23.55    | 24.03    | 24.56   | 25.23    | 26.30   | 24.70   | 25.15   | 25.77   | 26.98   | 27.25   | 26.72     | 26.31   | 26.93    |
| Outside N.Y. City (17 stocks)..... do.....                                                                                  | 45.25   | 46.68    | 48.16    | 50.35   | 50.08    | 52.09   | 51.37   | 50.47   | 51.15   | 53.00   | 53.46   | 53.02     | 53.81   | 54.75    |
| Fire insurance (17 stocks)..... do.....                                                                                     | 29.49   | 31.83    | 33.42    | 34.96   | 34.78    | 35.60   | 34.22   | 33.39   | 31.66   | 33.28   | 33.57   | 31.56     | 30.60   | 31.17    |
| Sales (Securities and Exchange Commission):                                                                                 |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Total on all registered exchanges:                                                                                          |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Market value..... mil. of dol..                                                                                             | 4,823   | 3,991    | 4,368    | 4,982   | 3,790    | 5,308   | 4,805   | 4,901   | 4,325   | 4,670   | 3,572   | 3,372     | 3,591   | -----    |
| Shares sold..... thousands.....                                                                                             | 161,286 | 130,626  | 146,227  | 166,968 | 133,963  | 186,246 | 149,631 | 146,658 | 123,504 | 133,148 | 102,919 | 97,364    | 103,766 | -----    |
| On New York Stock Exchange:                                                                                                 |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Market value..... mil. of dol..                                                                                             | 4,172   | 3,407    | 3,682    | 4,195   | 3,143    | 4,330   | 3,934   | 4,119   | 3,676   | 3,929   | 3,026   | 2,875     | 3,069   | -----    |
| Shares sold..... thousands.....                                                                                             | 118,112 | 91,504   | 96,124   | 105,627 | 80,357   | 108,433 | 91,630  | 95,517  | 82,027  | 91,386  | 69,705  | 67,534    | 72,810  | -----    |
| Exclusive of odd lot and stopped sales (N.Y. Times)..... thousands.....                                                     | 95,987  | 74,366   | 75,018   | 83,253  | 65,793   | 82,450  | 75,887  | 70,969  | 64,351  | 70,889  | 51,052  | 57,518    | 61,330  | 64,558   |
| Shares listed, New York Stock Exchange:                                                                                     |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Market value, all listed shares..... mil. of dol..                                                                          | 255,117 | 261,828  | 276,665  | 280,826 | 282,105  | 283,202 | 294,256 | 299,044 | 298,785 | 309,520 | 304,569 | 290,564   | 295,165 | -----    |
| Number of shares listed..... millions.....                                                                                  | 4,933   | 4,959    | 5,017    | 5,075   | 5,089    | 5,106   | 5,163   | 5,270   | 5,463   | 5,502   | 5,510   | 5,629     | 5,658   | -----    |

† Revised.      ¢ Preliminary.

\$For bonds due or callable in 10 years or more.

¢ Includes data not shown separately.

¢ Number of stocks represents number currently used; the change in number does not affect continuity of the series.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

|  | 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |          |
|--|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
|  | October | November | December | January | February | March | April | May | June | July | August | September | October | November |

## INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

| BALANCE OF PAYMENTS (QUARTERLY)                                         |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
|-------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|
| Exports of goods and services, total.....mil. of dol.                   |         |         | 6,673   |         |         | 5,866   |         |         | 6,398   |         |         |         |         |  |
| Military transfers under grants, net.....do                             |         |         | 531     |         |         | 485     |         |         | 600     |         |         |         |         |  |
| Merchandise, adjusted, excluding military transactions.....mil. of dol. |         |         | 4,176   |         |         | 3,798   |         |         | 4,061   |         |         | 4,032   |         |  |
| Income on investments abroad.....do                                     |         |         | 913     |         |         | 635     |         |         | 669     |         |         | 721     |         |  |
| Other services and military transactions.....do                         |         |         | 1,053   |         |         | 948     |         |         | 1,068   |         |         | 1,130   |         |  |
| Imports of goods and services, total.....do                             |         |         | 5,425   |         |         | 5,422   |         |         | 5,992   |         |         | 6,162   |         |  |
| Merchandise, adjusted.....do                                            |         |         | 3,517   |         |         | 3,604   |         |         | 3,885   |         |         | 3,852   |         |  |
| Income on foreign investments in U.S.....do                             |         |         | 183     |         |         | 180     |         |         | 193     |         |         | 215     |         |  |
| Military expenditures.....do                                            |         |         | 838     |         |         | 801     |         |         | 821     |         |         | 765     |         |  |
| Other services.....do                                                   |         |         | 882     |         |         | 837     |         |         | 1,093   |         |         | 1,330   |         |  |
| Balance on goods and services.....do                                    |         |         | +1,248  |         |         | +444    |         |         | +406    |         |         |         |         |  |
| Unilateral transfers (net), total.....do                                |         |         | -1,147  |         |         | -1,104  |         |         | -1,175  |         |         |         |         |  |
| Private.....do                                                          |         |         | -142    |         |         | -140    |         |         | -138    |         |         | -126    |         |  |
| Government.....do                                                       |         |         | -1,005  |         |         | -964    |         |         | -1,037  |         |         |         |         |  |
| U.S. long- and short-term capital (net), total.....do                   |         |         | -892    |         |         | -472    |         |         | -2,395  |         |         | -652    |         |  |
| Private.....do                                                          |         |         | -726    |         |         | -383    |         |         | -752    |         |         | -431    |         |  |
| Government.....do                                                       |         |         | -166    |         |         | -89     |         |         | -1,643  |         |         | -221    |         |  |
| Foreign long- and short-term capital (net).....do                       |         |         | +531    |         |         | +819    |         |         | +2,066  |         |         | +1,165  |         |  |
| Gold sales [purchases (-)].....do                                       |         |         | +347    |         |         | +46     |         |         | +741    |         |         | +167    |         |  |
| Errors and omissions.....do                                             |         |         | -87     |         |         | +217    |         |         | +357    |         |         | +128    |         |  |
| FOREIGN TRADE                                                           |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Indexes                                                                 |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Exports of U.S. merchandise:                                            |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Quantity.....1936-38=100                                                | 300     | 300     | 282     | 260     | 237     | 270     | 272     | 291     | 266     | 275     | 261     | 275     | 273     |  |
| Value.....do                                                            | 650     | 649     | 613     | 568     | 519     | 591     | 596     | 630     | 578     | 590     | 568     | 601     | 599     |  |
| Unit value.....do                                                       | 216     | 216     | 218     | 219     | 219     | 219     | 219     | 217     | 217     | 217     | 218     | 219     | 219     |  |
| Imports for consumption:                                                |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Quantity.....do                                                         | 206     | 193     | 220     | 203     | 200     | 231     | 219     | 224     | 240     | 223     | 214     | 243     | 216     |  |
| Value.....do                                                            | 562     | 529     | 590     | 553     | 543     | 621     | 589     | 608     | 651     | 603     | 581     | 658     | 592     |  |
| Unit value.....do                                                       | 273     | 274     | 273     | 272     | 271     | 269     | 269     | 271     | 271     | 270     | 272     | 271     | 274     |  |
| Agricultural products, quantity:                                        |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Exports, U.S. merchandise, total:                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Unadjusted.....1952-54=100                                              | 155     | 151     | 152     | 142     | 115     | 135     | 134     | 152     | 142     | 162     | 136     | 162     |         |  |
| Seasonally adjusted.....do                                              | 140     | 127     | 124     | 133     | 111     | 125     | 139     | 155     | 161     | 198     | 170     | 171     |         |  |
| Cotton (incl. linters), seas. adj.....do                                | 62      | 94      | 67      | 53      | 52      | 78      | 76      | 82      | 77      | 100     | 63      | 107     |         |  |
| Imports for consumption, total:                                         |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Unadjusted.....do                                                       | 107     | 100     | 118     | 103     | 113     | 127     | 118     | 114     | 105     | 96      | 116     | 140     |         |  |
| Seasonally adjusted.....do                                              | 123     | 115     | 107     | 90      | 106     | 111     | 102     | 121     | 108     | 107     | 126     | 154     |         |  |
| Supplementary imports, seas. adj.....do                                 | 111     | 120     | 126     | 106     | 109     | 113     | 103     | 110     | 110     | 118     | 118     | 122     |         |  |
| Complementary imports, seas. adj.....do                                 | 132     | 112     | 99      | 81      | 104     | 110     | 101     | 131     | 106     | 98      | 133     | 179     |         |  |
| Shipping Weight                                                         |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Water-borne trade:                                                      |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Exports, incl. reexports.....thous. of long tons                        | 9,591   | 8,890   | 7,031   | 7,650   | 6,149   | 7,023   | 7,327   | 8,624   | 8,162   | 10,110  |         |         |         |  |
| General imports.....do                                                  | 15,182  | 12,944  | 15,057  | 14,739  | 13,995  | 15,503  | 12,392  | 14,159  | 17,552  | 13,837  |         |         |         |  |
| Value                                                                   |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Exports (mdse.), including reexports, total.....mil. of dol.            | 1,598.9 | 1,506.2 | 1,513.6 | 1,400.4 | 1,280.2 | 1,456.3 | 1,468.0 | 1,551.8 | 1,425.7 | 1,468.6 | 1,396.7 | 1,479.0 | 1,476.2 |  |
| By geographic regions: <sup>Δ</sup>                                     |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Africa.....do                                                           | 40.5    | 73.7    | 46.8    | 58.3    | 36.3    | 80.9    | 52.8    | 55.1    | 67.2    | 49.6    | 52.6    | 51.0    | 49.1    |  |
| Asia and Oceania.....do                                                 | 224.0   | 247.9   | 250.8   | 248.4   | 227.7   | 263.9   | 246.1   | 254.4   | 253.6   | 249.2   | 240.6   | 240.1   | 251.4   |  |
| Europe.....do                                                           | 416.2   | 412.0   | 384.0   | 366.2   | 304.8   | 337.2   | 351.4   | 305.6   | 332.0   | 372.4   | 366.9   | 445.3   | 400.9   |  |
| Northern North America.....do                                           | 322.1   | 283.5   | 278.0   | 262.0   | 274.7   | 321.2   | 327.1   | 349.5   | 353.9   | 320.9   | 297.6   | 302.9   | 324.6   |  |
| Southern North America.....do                                           | 183.7   | 161.7   | 168.5   | 142.9   | 136.5   | 141.7   | 151.0   | 149.0   | 149.2   | 153.0   | 138.0   | 147.1   | 157.9   |  |
| South America.....do                                                    | 185.5   | 187.3   | 205.3   | 170.7   | 144.6   | 167.1   | 165.4   | 185.4   | 158.0   | 168.1   | 160.7   | 173.9   | 152.9   |  |
| By leading countries: <sup>Δ</sup>                                      |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Africa:                                                                 |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| United Arab Republic (Egypt Region).....do                              | 4.3     | 5.9     | 4.5     | 3.6     | 3.5     | 3.7     | 10.5    | 11.7    | 10.2    | 6.1     | 10.0    | 5.7     | 9.5     |  |
| Union of South Africa.....do                                            | 15.4    | 17.5    | 17.8    | 18.0    | 14.6    | 19.6    | 18.3    | 19.4    | 18.8    | 18.3    | 20.0    | 16.9    | 17.8    |  |
| Asia and Oceania:                                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Australia, including New Guinea.....do                                  | 18.4    | 22.9    | 13.3    | 16.0    | 14.2    | 15.3    | 15.4    | 18.5    | 17.9    | 21.3    | 30.3    | 31.0    | 30.0    |  |
| Colony of Singapore.....do                                              | 2.0     | 2.1     | 2.0     | 2.3     | 2.2     | 2.4     | 2.6     | 2.9     | 2.8     | 2.2     | 3.1     | 2.2     | 2.2     |  |
| India and Pakistan.....do                                               | 36.8    | 36.9    | 38.5    | 51.2    | 38.2    | 51.7    | 42.0    | 40.7    | 41.9    | 35.3    | 29.2    | 25.2    | 28.8    |  |
| Japan.....do                                                            | 59.9    | 67.3    | 81.0    | 75.7    | 72.8    | 73.5    | 73.3    | 70.8    | 71.8    | 80.5    | 70.1    | 63.5    | 73.5    |  |
| Republic of Indonesia.....do                                            | 4.1     | 3.3     | 4.8     | 3.5     | 3.6     | 5.0     | 4.5     | 4.8     | 4.4     | 7.5     | 8.1     | 4.4     | 7.0     |  |
| Republic of the Philippines.....do                                      | 27.9    | 34.2    | 25.0    | 16.5    | 16.6    | 23.7    | 20.8    | 24.9    | 26.9    | 22.9    | 22.4    | 24.7    | 24.5    |  |
| Europe:                                                                 |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| France.....do                                                           | 33.3    | 32.1    | 33.2    | 27.5    | 23.2    | 24.6    | 28.2    | 30.7    | 20.9    | 23.5    | 21.7    | 27.5    | 27.2    |  |
| East Germany.....do                                                     | (1)     | 1       | 0       | 0       | 1       | (1)     | (1)     | .3      | .4      | (1)     | 0       | (1)     | 0       |  |
| West Germany.....do                                                     | 67.8    | 62.2    | 62.7    | 52.3    | 52.0    | 56.5    | 60.4    | 56.9    | 56.9    | 61.4    | 62.0    | 65.1    | 66.1    |  |
| Italy.....do                                                            | 35.9    | 42.3    | 35.3    | 36.4    | 25.7    | 34.5    | 28.7    | 32.2    | 31.8    | 36.0    | 30.3    | 41.2    | 33.8    |  |
| Union of Soviet Socialist Republics.....do                              | .3      | .6      | 1.4     | 1.5     | .9      | .1      | .4      | .1      | .4      | .6      | .1      | .1      | .3      |  |
| United Kingdom.....do                                                   | 102.1   | 81.8    | 85.5    | 67.0    | 61.8    | 50.9    | 60.2    | 68.9    | 61.2    | 60.2    | 62.5    | 120.7   | 89.3    |  |
| North and South America:                                                |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Canada.....do                                                           | 322.1   | 283.5   | 278.0   | 262.0   | 274.7   | 321.1   | 327.1   | 349.5   | 353.9   | 320.9   | 297.6   | 302.8   | 324.5   |  |
| Latin American Republics, total.....do                                  | 344.6   | 325.6   | 350.5   | 293.0   | 260.5   | 289.0   | 296.6   | 312.6   | 288.7   | 301.2   | 279.2   | 298.8   | 290.5   |  |
| Argentina.....do                                                        | 23.2    | 26.4    | 30.6    | 18.1    | 15.3    | 13.2    | 14.2    | 15.8    | 18.6    | 22.9    | 26.2    | 23.0    | 16.4    |  |
| Brazil.....do                                                           | 45.0    | 39.5    | 58.1    | 41.6    | 29.1    | 46.2    | 36.2    | 43.3    | 28.4    | 27.4    | 30.8    | 35.7    | 25.5    |  |
| Chile.....do                                                            | 13.8    | 11.2    | 10.7    | 10.4    | 11.1    | 10.8    | 10.4    | 14.2    | 10.3    | 11.4    | 9.5     | 11.6    | 11.1    |  |
| Colombia.....do                                                         | 15.0    | 15.6    | 13.9    | 16.4    | 14.2    | 15.4    | 17.4    | 20.2    | 17.2    | 18.4    | 18.0    | 17.6    | 15.6    |  |
| Cuba.....do                                                             | 53.1    | 43.2    | 40.5    | 32.7    | 32.8    | 31.1    | 33.4    | 38.1    | 40.1    | 39.6    | 36.6    | 38.7    | 41.6    |  |
| Mexico.....do                                                           | 73.3    | 60.8    | 71.8    | 57.8    | 55.6    | 59.9    | 63.2    | 56.9    | 62.4    | 65.4    | 57.4    | 56.5    | 66.6    |  |
| Venezuela.....do                                                        | 64.5    | 71.6    | 69.5    | 63.0    | 55.8    | 60.9    | 63.4    | 69.7    | 63.0    | 65.7    | 54.4    | 62.6    | 66.1    |  |

\* Revised. \* Preliminary. † Less than \$50,000.

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

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

¶ Data include shipments (military and economic aid) under the Mutual Security Program. Total MSP military shipments (including, since early 1956, also "consumables and construction" shipments) are as follows (mil. dol.): October 1958-October 1959, respectively—181.3; 188.5; 135.0; 114.5; 96.7; 81.2; 125.1; 140.9; 78.1; 114.6; 97.1; 79.7; 83.7.

Δ Excludes "special category" shipments. ♀ Includes countries not shown separately.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |         |         |         |         |         |         |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March   | April   | May     | June    | July    | August  | September | October | November |
| <b>INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued</b>                                                            |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| <b>FOREIGN TRADE—Continued</b>                                                                                              |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| <b>Value—Continued</b>                                                                                                      |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Exports of U.S. merchandise, total <sup>†</sup> ..... mil. of dol.                                                          | 1,584.1 | 1,581.6  | 1,493.6  | 1,384.8 | 1,266.0  | 1,441.3 | 1,452.1 | 1,535.3 | 1,409.5 | 1,454.0 | 1,384.1 | 1,464.2   | 1,460.5 | -----    |
| By economic classes:                                                                                                        |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Crude materials..... do.....                                                                                                | 199.1   | 195.8    | 161.4    | 143.4   | 113.3    | 134.0   | 131.9   | 141.1   | 133.6   | 138.6   | 130.6   | 186.2     | 184.7   | -----    |
| Crude foodstuffs..... do.....                                                                                               | 114.6   | 109.0    | 124.1    | 130.0   | 107.8    | 120.1   | 113.4   | 131.2   | 122.1   | 137.9   | 117.2   | 114.4     | 107.2   | -----    |
| Manufactured foodstuffs and beverages..... do.....                                                                          | 104.4   | 87.9     | 90.9     | 78.6    | 65.8     | 76.7    | 78.8    | 90.6    | 92.1    | 96.1    | 99.3    | 102.4     | 108.7   | -----    |
| Semimanufactures <sup>‡</sup> ..... do.....                                                                                 | 222.4   | 213.4    | 191.9    | 189.2   | 175.8    | 191.9   | 203.6   | 214.9   | 203.3   | 213.5   | 208.3   | 226.7     | 183.5   | -----    |
| Finished manufactures <sup>‡</sup> ..... do.....                                                                            | 943.5   | 975.6    | 925.2    | 843.6   | 803.3    | 918.6   | 924.5   | 957.5   | 858.4   | 867.8   | 828.7   | 834.5     | 876.5   | -----    |
| By principal commodities:                                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Agricultural products, total <sup>§</sup> ..... do.....                                                                     | 357.6   | 341.8    | 337.5    | 310.0   | 249.5    | 292.0   | 296.5   | 325.1   | 304.9   | 327.2   | 298.2   | 361.2     | 359.8   | -----    |
| Cotton, unmanufactured..... do.....                                                                                         | 25.2    | 45.6     | 39.8     | 30.0    | 26.5     | 36.3    | 31.7    | 31.1    | 29.7    | 15.9    | 11.6    | 26.0      | 46.2    | -----    |
| Fruits, vegetables, and preparations..... do.....                                                                           | 40.4    | 28.8     | 28.7     | 23.4    | 24.5     | 27.3    | 29.5    | 33.1    | 37.5    | 32.2    | 35.6    | 33.5      | 44.6    | -----    |
| Grains and preparations..... do.....                                                                                        | 117.1   | 109.5    | 119.5    | 130.1   | 104.7    | 118.6   | 111.0   | 129.8   | 122.5   | 132.5   | 119.5   | 111.3     | 103.0   | -----    |
| Packinghouse products..... do.....                                                                                          | 22.1    | 24.2     | 19.1     | 23.7    | 20.0     | 21.4    | 20.6    | 22.4    | 22.4    | 23.8    | 23.5    | 25.9      | 27.0    | -----    |
| Tobacco and manufactures..... do.....                                                                                       | 71.3    | 47.8     | 43.0     | 20.4    | 18.8     | 31.8    | 24.6    | 26.5    | 26.1    | 26.0    | 39.2    | 81.8      | 44.2    | -----    |
| Nonagricultural products, total <sup>§</sup> ..... do.....                                                                  | 1,226.5 | 1,239.8  | 1,156.1  | 1,074.8 | 1,016.4  | 1,149.3 | 1,155.6 | 1,210.1 | 1,104.6 | 1,126.7 | 1,085.9 | 1,103.0   | 1,109.7 | -----    |
| Automobiles, parts, and accessories..... do.....                                                                            | 97.3    | 114.9    | 127.7    | 104.0   | 104.2    | 118.0   | 118.1   | 118.3   | 105.2   | 101.1   | 82.5    | 89.7      | 107.2   | -----    |
| Chemicals and related products <sup>§</sup> ..... do.....                                                                   | 119.9   | 117.9    | 113.5    | 115.2   | 116.6    | 122.2   | 119.5   | 130.1   | 121.2   | 122.9   | 123.1   | 139.6     | 119.3   | -----    |
| Coal and related fuels..... do.....                                                                                         | 47.6    | 42.7     | 31.8     | 34.3    | 25.6     | 29.9    | 31.9    | 34.2    | 29.4    | 36.8    | 39.8    | 36.5      | 32.4    | -----    |
| Iron and steel-mill products..... do.....                                                                                   | 60.1    | 57.5     | 44.6     | 45.1    | 44.0     | 51.0    | 52.7    | 53.6    | 58.5    | 54.1    | 35.3    | 29.4      | 28.3    | -----    |
| Machinery, total <sup>§</sup> ..... do.....                                                                                 | 316.1   | 319.8    | 313.9    | 287.8   | 291.2    | 326.9   | 354.0   | 356.3   | 329.2   | 319.4   | 308.1   | 316.9     | 326.1   | -----    |
| Agricultural..... do.....                                                                                                   | 7.9     | 8.1      | 8.3      | 8.5     | 10.8     | 14.1    | 16.2    | 15.8    | 16.3    | 15.1    | 11.7    | 9.6       | 8.2     | -----    |
| Tractors, parts, and accessories..... do.....                                                                               | 24.1    | 18.2     | 17.8     | 22.3    | 25.8     | 31.7    | 33.8    | 35.1    | 34.9    | 32.3    | 27.5    | 33.0      | 28.7    | -----    |
| Electrical..... do.....                                                                                                     | 89.2    | 91.7     | 92.8     | 70.1    | 71.9     | 81.2    | 80.8    | 88.6    | 74.8    | 78.0    | 77.9    | 81.5      | 89.2    | -----    |
| Metalworking <sup>§</sup> ..... do.....                                                                                     | 27.6    | 33.2     | 35.7     | 29.3    | 25.4     | 27.1    | 32.0    | 32.4    | 24.2    | 21.7    | 24.9    | 22.2      | 22.3    | -----    |
| Other industrial..... do.....                                                                                               | 152.7   | 154.9    | 143.0    | 142.9   | 142.3    | 158.1   | 166.5   | 169.6   | 164.4   | 157.4   | 152.2   | 156.2     | 160.9   | -----    |
| Petroleum and products..... do.....                                                                                         | 49.0    | 51.0     | 39.4     | 40.8    | 35.7     | 39.2    | 45.2    | 42.7    | 42.0    | 42.8    | 38.3    | 39.0      | 38.5    | -----    |
| Textiles and manufactures..... do.....                                                                                      | 54.8    | 49.5     | 47.7     | 44.6    | 42.8     | 53.5    | 49.3    | 54.4    | 47.8    | 47.4    | 52.1    | 58.7      | 58.4    | -----    |
| General imports, total..... do.....                                                                                         | 1,141.8 | 1,089.0  | 1,253.4  | 1,154.2 | 1,118.1  | 1,300.9 | 1,220.9 | 1,263.8 | 1,369.4 | 1,248.4 | 1,189.8 | 1,391.8   | 1,204.8 | -----    |
| By geographic regions:                                                                                                      |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Africa..... do.....                                                                                                         | 46.2    | 35.9     | 53.5     | 43.6    | 47.9     | 59.7    | 57.0    | 42.3    | 49.8    | 43.8    | 40.6    | 58.8      | 35.0    | -----    |
| Asia and Oceania..... do.....                                                                                               | 193.7   | 181.6    | 209.8    | 216.7   | 198.1    | 240.7   | 239.0   | 231.4   | 264.8   | 246.0   | 253.4   | 288.4     | 255.3   | -----    |
| Europe..... do.....                                                                                                         | 319.8   | 316.1    | 333.6    | 339.6   | 312.4    | 370.6   | 376.6   | 393.9   | 399.7   | 406.7   | 341.6   | 424.7     | 308.5   | -----    |
| Northern North America..... do.....                                                                                         | 252.2   | 230.0    | 233.0    | 184.9   | 193.9    | 227.9   | 234.5   | 264.7   | 301.6   | 267.6   | 249.5   | 254.9     | 284.0   | -----    |
| Southern North America..... do.....                                                                                         | 120.2   | 123.3    | 161.1    | 163.7   | 160.8    | 175.1   | 139.7   | 138.2   | 143.3   | 122.9   | 103.2   | 112.3     | 86.0    | -----    |
| South America..... do.....                                                                                                  | 209.7   | 202.1    | 242.5    | 205.7   | 205.1    | 225.9   | 174.2   | 193.3   | 210.1   | 161.3   | 201.5   | 252.5     | 176.0   | -----    |
| By leading countries:                                                                                                       |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Africa:                                                                                                                     |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| United Arab Republic (Egypt Region)..... do.....                                                                            | .1      | .3       | .3       | 4.5     | .7       | 6.6     | 1.1     | .4      | .4      | 1.9     | .4      | .2        | .1      | -----    |
| Union of South Africa..... do.....                                                                                          | 8.4     | 5.2      | 10.7     | 7.8     | 10.6     | 9.0     | 10.4    | 7.6     | 11.1    | 9.4     | 5.9     | 8.9       | 8.9     | -----    |
| Asia and Oceania:                                                                                                           |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Australia, including New Guinea..... do.....                                                                                | 8.4     | 5.4      | 10.6     | 10.8    | 12.5     | 11.7    | 19.8    | 16.7    | 18.3    | 17.3    | 22.5    | 15.8      | -----   | -----    |
| Colony of Singapore..... do.....                                                                                            | 4.1     | 2.9      | 4.1      | 3.6     | 2.9      | 2.6     | 1.6     | 1.7     | 2.5     | 2.4     | 2.5     | 2.0       | 3.0     | -----    |
| India and Pakistan..... do.....                                                                                             | 14.6    | 16.3     | 20.7     | 20.3    | 16.6     | 22.0    | 23.0    | 21.9    | 20.3    | 20.0    | 19.6    | 20.3      | 18.5    | -----    |
| Japan..... do.....                                                                                                          | 64.1    | 62.3     | 66.3     | 66.6    | 60.4     | 83.1    | 79.5    | 78.1    | 88.9    | 91.3    | 88.4    | 99.3      | 95.9    | -----    |
| Republic of Indonesia..... do.....                                                                                          | 18.4    | 14.1     | 16.4     | 17.6    | 18.1     | 12.6    | 15.9    | 13.6    | 22.9    | 15.1    | 14.0    | 17.8      | 15.3    | -----    |
| Republic of the Philippines..... do.....                                                                                    | 20.5    | 21.4     | 15.5     | 19.9    | 18.8     | 27.4    | 25.8    | 27.8    | 29.4    | 30.9    | 34.4    | 36.0      | 25.5    | -----    |
| Europe:                                                                                                                     |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| France..... do.....                                                                                                         | 31.5    | 30.0     | 36.2     | 32.1    | 28.6     | 34.3    | 33.8    | 43.4    | 42.0    | 43.5    | 37.8    | 42.5      | 36.2    | -----    |
| East Germany..... do.....                                                                                                   | .9      | .2       | .6       | .4      | .3       | .3      | .3      | .3      | .9      | .6      | .2      | .3        | .2      | -----    |
| West Germany..... do.....                                                                                                   | 57.2    | 57.3     | 65.5     | 65.2    | 60.1     | 70.6    | 75.2    | 75.2    | 80.7    | 66.8    | 87.3    | 75.6      | 75.6    | -----    |
| Italy..... do.....                                                                                                          | 33.2    | 26.1     | 31.9     | 26.8    | 25.2     | 28.6    | 29.2    | 31.9    | 32.5    | 33.6    | 34.5    | 34.0      | 35.2    | -----    |
| Union of Soviet Socialist Republics..... do.....                                                                            | 2.3     | .8       | .6       | 4.2     | 3.1      | 2.3     | 1.5     | 1.0     | 1.8     | 2.0     | 2.3     | 3.6       | 2.5     | -----    |
| United Kingdom..... do.....                                                                                                 | 82.8    | 84.3     | 84.3     | 82.0    | 79.9     | 89.7    | 95.7    | 102.5   | 98.0    | 106.7   | 85.6    | 102.9     | 94.0    | -----    |
| North and South America:                                                                                                    |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Canada..... do.....                                                                                                         | 252.1   | 229.6    | 233.0    | 184.7   | 193.8    | 227.9   | 234.5   | 264.5   | 301.4   | 267.5   | 240.3   | 254.4     | 283.9   | -----    |
| Latin American Republics, total <sup>§</sup> ..... do.....                                                                  | 289.7   | 292.7    | 354.1    | 313.7   | 316.9    | 345.2   | 286.9   | 306.1   | 322.2   | 259.4   | 280.7   | 334.2     | 235.0   | -----    |
| Argentina..... do.....                                                                                                      | 11.4    | 11.4     | 17.1     | 12.0    | 8.6      | 13.2    | 10.9    | 12.1    | 15.7    | 8.6     | 9.7     | 10.1      | 8.8     | -----    |
| Brazil..... do.....                                                                                                         | 49.9    | 51.2     | 69.4     | 43.3    | 52.5     | 60.8    | 49.5    | 53.8    | 38.5    | 31.5    | 70.6    | 82.1      | 42.0    | -----    |
| Chile..... do.....                                                                                                          | 13.7    | 13.2     | 19.3     | 20.9    | 15.5     | 17.0    | 15.6    | 15.8    | 17.3    | 15.1    | 14.7    | 21.7      | 16.1    | -----    |
| Colombia..... do.....                                                                                                       | 36.5    | 31.4     | 25.9     | 22.8    | 28.4     | 23.9    | 22.7    | 30.8    | 31.4    | 28.0    | 27.4    | 43.8      | 25.0    | -----    |
| Cuba..... do.....                                                                                                           | 32.7    | 34.2     | 35.9     | 29.3    | 32.9     | 43.6    | 50.1    | 49.7    | 54.4    | 56.2    | 43.6    | 43.1      | 20.1    | -----    |
| Mexico..... do.....                                                                                                         | 32.6    | 35.3     | 43.2     | 46.3    | 49.9     | 53.2    | 42.6    | 40.4    | 34.9    | 27.2    | 24.8    | 25.6      | 24.6    | -----    |
| Venezuela..... do.....                                                                                                      | 77.7    | 75.0     | 87.5     | 84.7    | 82.1     | 91.8    | 61.4    | 62.4    | 86.9    | 57.6    | 60.7    | 66.1      | 62.6    | -----    |
| Imports for consumption, total..... do.....                                                                                 | 1,153.3 | 1,084.8  | 1,229.1  | 1,134.5 | 1,113.3  | 1,274.0 | 1,209.0 | 1,247.3 | 1,335.5 | 1,236.1 | 1,190.7 | 1,348.7   | 1,214.6 | -----    |
| By economic classes:                                                                                                        |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Crude materials..... do.....                                                                                                | 244.5   | 222.7    | 266.6    | 262.7   | 243.8    | 255.7   | 236.6   | 246.0   | 287.9   | 244.8   | 251.8   | 264.6     | 267.4   | -----    |
| Crude foodstuffs..... do.....                                                                                               | 173.0   | 159.5    | 192.6    | 145.4   | 165.6    | 176.4   | 153.9   | 161.0   | 136.6   | 116.2   | 144.9   | 190.6     | 113.6   | -----    |
| Manufactured foodstuffs and beverages..... do.....                                                                          | 130.3   | 128.6    | 128.3    | 120.1   | 110.8    | 130.3   | 142.6   | 142.1   | 147.7   | 149.1   | 137.0   | 162.9     | 118.3   | -----    |
| Semimanufactures..... do.....                                                                                               | 241.2   | 219.4    | 259.9    | 242.5   | 255.5    | 303.9   | 258.2   | 261.5   | 306.1   | 270.8   | 253.8   | 274.3     | 256.9   | -----    |
| Finished manufactures..... do.....                                                                                          | 364.2   | 354.6    | 381.7    | 363.7   | 337.6    | 407.7   | 417.8   | 436.6   | 457.2   | 455.2   | 403.1   | 456.3     | 458.4   | -----    |
| By principal commodities:                                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Agricultural products, total <sup>§</sup> ..... do.....                                                                     | 334.9   | 316.0    | 360.4    | 328.4   | 333.8    | 370.8   | 353.7   | 360.8   | 336.8   | 317.1   | 351.6   | 418.6     | 277.1   | -----    |
| Cocoa (cacao) beans, incl. shells..... do.....                                                                              | 7.2     | 7.5      | 34.1     | 18.3    | 12.7     | 14.8    | 15.6    | 16.5    | 14.9    | 9.4     | 9.4     | 14.4      | 5.9     | -----    |
| Coffee..... do.....                                                                                                         | 109.0   | 100.6    | 103.5    | 79.6    | 108.2    | 106.0   | 84.3    | 93.0    | 74.3    | 61.6    | 99.5    | 136.7     | 65.7    | -----    |
| Hides and skins..... do.....                                                                                                | 4.5     | 4.0      | 5.2      | 6.4     | 5.5      | 9.7     | 8.9     | 7.9     | 9.0     | 7.4     | 5.6     | 9.2       | 6.4     | -----    |
| Rubber, crude, including guayule..... do.....                                                                               | 22.8    | 22.5     | 30.8     | 32.7    | 29.5     | 28.9    | 26.2    | 28.4    | 29.1    | 32.1    | 32.0    | 35.0      | 36.7    | -----    |
| Sugar..... do.....                                                                                                          | 32.0    | 30.6     | 32.1     | 35.9    | 37.7     | 47.5    | 46.6    | 51.5    | 52.3    | 58.1    | 48.3    | 50.5      | 22.9    | -----    |
| Wool and mohair, unmanufactured..... do.....                                                                                | 16.1    | 15.6     | 18.0     | 21.3    | 18.7     | 23.8    | 21.9    | 21.0    | 18.7    | 15.2    | 14.7    | 20.7      | 18.0    | -----    |
| Nonagricultural products, total <sup>§</sup> ..... do.....                                                                  | 818.4   | 768.8    | 859.7    | 806.1   | 779.5    | 903.1   | 855.4   | 886.5   | 998.7   | 919.0   | 839.1   | 930.1     | 937.4   | -----    |
| Furs and manufactures..... do.....                                                                                          | 3.3     | 3.7      | 21.4     | 15.1    | 10.0     | 9.8     | 8.5     | 7.9     | 8.9     | 6.5     | 4.5     | 5.9       | 4.2     | -----    |
| Nonferrous ores, metals, and mfs., total <sup>§</sup> ..... do.....                                                         | 72.2    | 74.2     | 81.5     | 81.3    | 70.7     | 91.4    | 86.4    | 91.9    | 111.0   | 94.8    | 87.7    | 94.3      | 93.3    | -----    |
| Copper, incl. ore and manufactures..... do.....                                                                             | 18.2    | 19.3     | 20.8     | 15.3    | 16.2     | 20.8    | 17.2    | 20.6    | 26.6    | 19.9    | 22.2    | 31.1      | 21.9    | -----    |
| Tin, including ore..... do.....                                                                                             | 8.9     | 6.4      | 9.2      | 13.1    | 9.5      | 10.2    | 9.4     | 8.9     | 19.7    | 5.7     | 5.5     | 14.4      | 8.6     | -----    |
| Paper base stocks..... do.....                                                                                              | 29.2    | 27.7     | 28.4     | 29.5    | 27.2     | 26.7    | 29.5    | 27.7    | 29.9    | 29.9    | 28.5    | 28.2      | 29.0    | -----    |
| Newsprint..... do.....                                                                                                      | 55.2    | 55.9     | 54.3     | 43.2    | 44.2     | 51.7    | 54.1    | 60.3    | 59.5    | 54.2    | 54.9    | 58.8      | 58.9    | -----</  |



Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

|                                                               | 1958    |          |          | 1959     |          |         |        |          |          |        |        |           |         |          |
|---------------------------------------------------------------|---------|----------|----------|----------|----------|---------|--------|----------|----------|--------|--------|-----------|---------|----------|
|                                                               | October | November | December | January  | February | March   | April  | May      | June     | July   | August | September | October | November |
| <b>TRANSPORTATION AND COMMUNICATIONS</b>                      |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| <b>TRANSPORTATION</b>                                         |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| <b>Airlines§</b>                                              |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Scheduled domestic trunk carriers:                            |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Financial operations (quarterly totals):                      |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Operating revenues, total? mil. of dol.                       |         |          | 371.6    |          |          | 1 407.6 |        |          | 1 464.1  |        |        |           |         |          |
| Transport, total? do.                                         |         |          | 365.3    |          |          | 1 404.0 |        |          | 1 460.7  |        |        |           |         |          |
| Passenger do.                                                 |         |          | 327.6    |          |          | 1 367.4 |        |          | 1 420.6  |        |        |           |         |          |
| Property do.                                                  |         |          | 24.7     |          |          | 1 24.8  |        |          | 1 26.9   |        |        |           |         |          |
| U.S. mail (excl. subsidy) do.                                 |         |          | 10.2     |          |          | 1 10.0  |        |          | 1 10.3   |        |        |           |         |          |
| Operating expenses (incl. depreciation) do.                   |         |          | 337.2    |          |          | 1 391.6 |        |          | 1 421.4  |        |        |           |         |          |
| Net income (after taxes) do.                                  |         |          | 16.7     |          |          | 1 8.3   |        |          | 1 22.2   |        |        |           |         |          |
| Operating results:                                            |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Miles flown, revenue thousands.                               | 59,370  | 49,046   | 46,180   | 1 57,866 | 56,659   | 64,795  | 63,029 | 7 64,036 | 7 64,056 | 65,898 | 66,548 | 63,321    |         |          |
| Express and freight ton-miles flown do.                       | 29,487  | 24,262   | 25,379   | 1 23,406 | 23,478   | 28,326  | 26,963 | 7 27,785 | 7 28,543 | 27,844 | 29,342 | 31,231    |         |          |
| Mail ton-miles flown do.                                      | 9,123   | 8,347    | 11,834   | 1 9,078  | 8,728    | 9,993   | 9,588  | 7 9,562  | 7 9,200  | 9,130  | 8,997  | 9,310     |         |          |
| Passengers originated, revenue do.                            | 3,563   | 2,957    | 2,740    | 1 3,255  | 3,136    | 3,705   | 3,743  | 7 3,818  | 7 4,112  | 3,983  | 4,193  | 4,034     |         |          |
| Passenger-miles flown, revenue millions.                      | 2,101   | 1,777    | 1,779    | 1 2,061  | 1,921    | 2,305   | 2,290  | 2,295    | 7 2,628  | 2,593  | 2,735  | 2,515     |         |          |
| <b>Express Operations</b>                                     |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Transportation revenues thous. of dol.                        | 33,363  | 30,671   | 41,998   | 29,420   | 29,049   | 33,966  | 31,403 | 30,471   | 32,231   | 29,406 | 30,292 | 34,677    |         |          |
| Express privilege payments do.                                | 11,832  | 8,737    | 16,154   | 8,136    | 8,414    | 13,075  | 11,839 | 11,330   | 13,029   | 10,401 | 11,033 | 14,708    |         |          |
| <b>Local Transit Lines</b>                                    |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Fares, average cash rate cents.                               | 17.3    | 17.5     | 17.6     | 17.6     | 17.7     | 17.7    | 17.7   | 17.8     | 17.9     | 18.0   | 18.1   | 18.1      | 18.1    |          |
| Passengers carried, revenue millions.                         | 7 692   | 635      | 693      | 641      | 605      | 673     | 678    | 667      | 630      | 597    | 571    | 631       | 666     |          |
| Operating revenues mil. of dol.                               | 116.7   | 108.9    | 122.2    | 111.3    | 105.9    | 115.8   | 117.4  | 115.9    | 110.9    | 112.2  | 107.1  | 110.0     |         |          |
| <b>Class I Motor Carriers (Intercity)</b>                     |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Carriers of property (quarterly totals):                      |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Number of reporting carriers                                  |         |          | 872      |          |          | 907     |        |          | 900      |        |        |           |         |          |
| Operating revenues, total mil. of dol.                        |         |          | 1,102.2  |          |          | 1,073.1 |        |          | 1,181.8  |        |        |           |         |          |
| Expenses, total do.                                           |         |          | 1,062.3  |          |          | 1,025.2 |        |          | 1,102.6  |        |        |           |         |          |
| Freight carried (revenue) mil. of tons.                       |         |          | 65.7     |          |          | 65.9    |        |          | 70.5     |        |        |           |         |          |
| Carriers of passengers (quarterly totals):                    |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Number of reporting carriers                                  |         |          | 142      |          |          | 136     |        |          | 138      |        |        |           |         |          |
| Operating revenues, total mil. of dol.                        |         |          | 102.3    |          |          | 90.6    |        |          | 109.8    |        |        |           |         |          |
| Expenses, total do.                                           |         |          | 91.5     |          |          | 85.8    |        |          | 93.9     |        |        |           |         |          |
| Passengers carried (revenue) millions.                        |         |          | 59.1     |          |          | 51.9    |        |          | 57.9     |        |        |           |         |          |
| <b>Class I Railroads</b>                                      |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Freight carloadings (A. A. R.):♂                              |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Total cars thousands.                                         | 3,410   | 7 2,462  | 2,186    | 2,742    | 2,291    | 2,398   | 2,489  | 3,419    | 2,813    | 2,249  | 2,712  | 2,190     | 2,908   | 2,403    |
| Coal do.                                                      | 594     | 7 466    | 467      | 557      | 446      | 412     | 407    | 546      | 471      | 251    | 491    | 403       | 542     | 452      |
| Coke do.                                                      | 39      | 7 34     | 34       | 42       | 38       | 44      | 44     | 55       | 42       | 28     | 15     | 12        | 16      | 28       |
| Forest products do.                                           | 203     | 7 148    | 135      | 176      | 148      | 158     | 155    | 206      | 164      | 154    | 211    | 163       | 202     | 157      |
| Grain and grain products do.                                  | 331     | 7 224    | 201      | 267      | 214      | 204     | 191    | 243      | 240      | 242    | 265    | 201       | 284     | 225      |
| Livestock do.                                                 | 61      | 7 29     | 18       | 24       | 15       | 19      | 22     | 28       | 17       | 15     | 24     | 32        | 55      | 32       |
| Ore do.                                                       | 257     | 7 129    | 56       | 76       | 62       | 75      | 127    | 365      | 310      | 190    | 54     | 35        | 50      | 156      |
| Merchandise, incl. do.                                        | 238     | 7 172    | 156      | 192      | 168      | 176     | 171    | 209      | 162      | 156    | 205    | 165       | 213     | 154      |
| Miscellaneous do.                                             | 1,686   | 7 1,260  | 1,121    | 1,408    | 1,199    | 1,312   | 1,373  | 1,767    | 1,397    | 1,214  | 1,448  | 1,179     | 1,546   | 1,199    |
| Freight carloadings, seas. adj. indexes (Fed. Res.):          |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Total 1935-39=100.                                            | 109     | 110      | 109      | 111      | 111      | 113     | 115    | 118      | 115      | 96     | 95     | 96        | 98      | 107      |
| Coal do.                                                      | 98      | 100      | 100      | 94       | 92       | 84      | 85     | 92       | 92       | 61     | 81     | 87        | 90      | 97       |
| Coke do.                                                      | 101     | 112      | 109      | 104      | 113      | 136     | 141    | 144      | 136      | 81     | 40     | 42        | 42      | 93       |
| Forest products do.                                           | 124     | 128      | 126      | 133      | 125      | 127     | 127    | 130      | 129      | 129    | 130    | 127       | 123     | 136      |
| Grain and grain products do.                                  | 188     | 169      | 157      | 156      | 154      | 155     | 153    | 159      | 169      | 143    | 135    | 132       | 161     | 167      |
| Livestock do.                                                 | 57      | 43       | 33       | 38       | 34       | 42      | 44     | 44       | 35       | 35     | 37     | 46        | 52      | 46       |
| Ore do.                                                       | 122     | 122      | 165      | 221      | 218      | 229     | 173    | 173      | 180      | 88     | 25     | 21        | 23      | 152      |
| Merchandise, incl. do.                                        | 29      | 28       | 27       | 26       | 27       | 28      | 27     | 27       | 26       | 25     | 26     | 26        | 26      | 25       |
| Miscellaneous do.                                             | 117     | 119      | 117      | 120      | 123      | 128     | 133    | 134      | 129      | 114    | 108    | 108       | 107     | 114      |
| Financial operations:                                         |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Operating revenues, total? mil. of dol.                       | 7 903.1 | 809.5    | 836.8    | 784.2    | 748.3    | 857.9   | 856.4  | 879.5    | 899.8    | 821.6  | 774.4  | 769.2     | 808.3   |          |
| Freight do.                                                   | 7 777.3 | 688.7    | 684.9    | 660.5    | 637.8    | 734.6   | 736.8  | 756.9    | 765.7    | 687.3  | 642.7  | 648.7     | 687.3   |          |
| Passenger do.                                                 | 50.5    | 51.2     | 66.9     | 57.9     | 49.0     | 51.4    | 48.3   | 50.5     | 61.5     | 64.2   | 62.4   | 49.9      | 47.3    |          |
| Operating expenses do.                                        | 651.2   | 623.8    | 656.0    | 644.5    | 609.2    | 655.5   | 652.7  | 667.9    | 674.2    | 658.5  | 629.4  | 615.1     |         |          |
| Tax accruals, joint facility and equipment rents mil. of dol. | 137.1   | 105.5    | 103.2    | 103.5    | 99.3     | 123.2   | 121.3  | 124.2    | 136.3    | 114.2  | 105.1  | 108.3     |         |          |
| Net railway operating income do.                              | 7 114.8 | 80.2     | 77.6     | 36.2     | 39.8     | 79.1    | 82.3   | 87.5     | 89.4     | 48.9   | 39.9   | 45.8      | 67.1    |          |
| Net income (after taxes) do.                                  | 96.8    | 63.1     | 88.4     | 21.5     | 20.0     | 58.0    | 62.4   | 71.7     | 72.6     | 31.3   | 25.2   | 29.3      |         |          |
| Operating results:                                            |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Freight carried 1 mile mil. of ton-miles.                     | 54,643  | 50,131   | 46,661   | 47,625   | 45,360   | 51,232  | 51,231 | 55,440   | 53,507   | 46,179 | 47,090 | 45,786    |         |          |
| Revenue per ton-mile                                          | 1,460   | 1,416    | 1,488    | 1,434    | 1,441    | 1,462   | 1,474  | 1,421    | 1,467    | 1,531  | 1,412  |           |         |          |
| Passengers carried 1 mile (revenue) millions.                 | 1,706   | 1,689    | 2,205    | 1,924    | 1,567    | 1,705   | 1,582  | 1,691    | 2,123    | 2,296  | 2,262  |           |         |          |
| <b>Waterway Traffic</b>                                       |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Clearances, vessels in foreign trade:                         |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Total U.S. ports thous. of net tons.                          | 13,702  | 12,538   | 12,472   | 12,687   | 11,010   | 12,365  | 11,837 | 13,886   | 14,032   |        |        |           |         |          |
| Foreign vessels do.                                           | 11,292  | 10,357   | 10,526   | 10,948   | 9,398    | 10,428  | 9,785  | 11,591   | 11,657   |        |        |           |         |          |
| United States vessels do.                                     | 2,410   | 2,181    | 1,946    | 1,739    | 1,612    | 1,937   | 2,052  | 2,385    | 2,375    |        |        |           |         |          |
| Panama Canal:                                                 |         |          |          |          |          |         |        |          |          |        |        |           |         |          |
| Total thous. of long tons.                                    | 4,698   | 4,072    | 4,106    | 4,365    | 4,231    | 4,726   | 4,264  | 4,861    | 4,748    | 4,837  | 4,542  | 4,334     | 4,287   |          |
| In United States vessels do.                                  | 873     | 988      | 846      | 953      | 853      | 1,055   | 964    | 1,344    | 1,290    | 1,218  | 1,114  | 1,091     | 901     |          |

7 Revised. 7 Preliminary. 1 See note marked "§."

§ Data beginning 1959 include operations intra-Alaska and intra-Hawaii, not included in earlier figures.

♀ Includes data not shown separately.

♂ Data for October 1958, and January, May, August, and October 1959 cover 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

| 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |          |
|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
| October | November | December | January | February | March | April | May | June | July | August | September | October | November |

### TRANSPORTATION AND COMMUNICATIONS—Continued

| TRANSPORTATION—Continued                        |        |        |        |        |        |        |        |        |        |        |        |        |       |    |
|-------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|----|
| Travel                                          |        |        |        |        |        |        |        |        |        |        |        |        |       |    |
| Hotels:                                         |        |        |        |        |        |        |        |        |        |        |        |        |       |    |
| Average sale per occupied room.....dollars      | 9.37   | 9.07   | 8.22   | 8.56   | 8.64   | 8.28   | 9.11   | 8.48   | 9.08   | 8.42   | 9.41   | 9.28   | 9.65  |    |
| Rooms occupied.....percent of total             | 75     | 65     | 54     | 67     | 69     | 66     | 72     | 68     | 69     | 60     | 64     | 70     | 73    |    |
| Restaurant sales index†.....same month 1951=100 | 113    | 106    | 113    | 117    | 118    | 114    | 116    | 121    | 117    | 110    | 116    | 116    | 114   |    |
| Foreign travel:                                 |        |        |        |        |        |        |        |        |        |        |        |        |       |    |
| U.S. citizens: Arrivals.....thousands           | 141    | 109    | 105    | 115    | 117    | 150    | 139    | 143    | 165    | 199    | 252    |        |       |    |
| Departures.....do                               | 105    | 91     | 115    | 118    | 128    | 148    | 144    | 159    | 224    | 226    | 186    |        |       |    |
| Aliens: Arrivals.....do                         | 87     | 73     | 75     | 74     | 65     | 82     | 82     | 95     | 99     | 105    | 121    |        |       |    |
| Departures.....do                               | 70     | 60     | 77     | 60     | 54     | 66     | 64     | 79     | 99     | 98     | 88     |        |       |    |
| Passports issued and renewed.....do             | 34     | 28     | 30     | 48     | 58     | 86     | 95     | 93     | 84     | 65     | 51     | 44     | 37    | 33 |
| National parks, visits.....do                   | 1,333  | 584    | 411    | 428    | 478    | 630    | 746    | 1,348  | 3,158  | 5,306  | 5,612  | 2,130  | 1,192 |    |
| Pullman Co.:                                    |        |        |        |        |        |        |        |        |        |        |        |        |       |    |
| Revenue passenger-miles.....millions            | 305    | 297    | 415    | 370    | 318    | 311    | 268    | 255    | 301    | 302    | 300    | 249    |       |    |
| Passenger revenues.....thous. of dol.           | 4,726  | 4,645  | 6,440  | 5,845  | 6,130  | 5,063  | 4,356  | 4,124  | 4,813  | 4,829  | 4,786  | 3,997  |       |    |
| COMMUNICATIONS                                  |        |        |        |        |        |        |        |        |        |        |        |        |       |    |
| Telephone carriers:                             |        |        |        |        |        |        |        |        |        |        |        |        |       |    |
| Operating revenues.....mil. of dol.             | 620.0  | 602.7  | 635.3  | 624.7  | 610.1  | 641.3  | 643.5  | 648.4  | 652.5  | 656.6  | 654.3  | 654.3  |       |    |
| Station revenues.....do                         | 351.7  | 348.8  | 357.9  | 357.3  | 354.6  | 359.8  | 363.9  | 364.7  | 367.5  | 366.2  | 365.8  | 369.1  |       |    |
| Tolls, message.....do                           | 212.1  | 197.1  | 219.1  | 208.8  | 197.2  | 223.3  | 219.2  | 222.6  | 224.5  | 229.3  | 226.9  | 222.3  |       |    |
| Operating expenses, before taxes.....do         | 383.5  | 360.5  | 398.8  | 376.9  | 363.9  | 387.9  | 388.9  | 392.8  | 392.8  | 408.5  | 390.5  | 400.2  |       |    |
| Net operating income.....do                     | 100.4  | 102.6  | 99.7   | 102.1  | 101.8  | 105.1  | 106.5  | 108.2  | 107.8  | 103.2  | 110.3  | 109.6  |       |    |
| Phones in service, end of month.....millions    | 57.9   | 58.1   | 58.5   | 58.7   | 59.0   | 59.2   | 59.6   | 59.9   | 60.1   | 60.4   | 60.6   | 61.0   |       |    |
| Telegraph, cable, and radiotelegraph carriers:  |        |        |        |        |        |        |        |        |        |        |        |        |       |    |
| Wire-telegraph:                                 |        |        |        |        |        |        |        |        |        |        |        |        |       |    |
| Operating revenues.....thous. of dol.           | 22,706 | 19,053 | 20,257 | 20,938 | 19,921 | 22,381 | 21,878 | 21,920 | 22,828 | 21,897 | 21,905 | 21,992 |       |    |
| Operating expenses, incl. depreciation.....do   | 19,594 | 17,585 | 18,612 | 18,657 | 17,275 | 18,676 | 18,485 | 18,920 | 18,960 | 19,720 | 18,812 | 19,114 |       |    |
| Net operating revenues.....do                   | 2,506  | 926    | 3,287  | 1,264  | 1,680  | 2,664  | 2,355  | 1,959  | 2,849  | 1,171  | 2,218  | 2,034  |       |    |
| Ocean-cable:                                    |        |        |        |        |        |        |        |        |        |        |        |        |       |    |
| Operating revenues.....do                       | 3,006  | 2,682  | 3,095  | 3,015  | 2,801  | 2,960  | 3,021  | 2,888  | 3,055  | 3,094  | 2,936  | 3,181  |       |    |
| Operating expenses, incl. depreciation.....do   | 2,239  | 2,011  | 2,204  | 2,281  | 2,211  | 2,274  | 2,356  | 2,413  | 2,388  | 2,364  | 2,246  | 2,305  |       |    |
| Net operating revenues.....do                   | 509    | 432    | 637    | 464    | 349    | 430    | 395    | 214    | 435    | 411    | 367    | 449    |       |    |
| Radiotelegraph:                                 |        |        |        |        |        |        |        |        |        |        |        |        |       |    |
| Operating revenues.....do                       | 3,856  | 3,458  | 3,876  | 3,722  | 3,506  | 3,884  | 3,949  | 3,824  | 4,039  | 4,002  | 3,913  | 4,094  |       |    |
| Operating expenses, incl. depreciation.....do   | 2,887  | 2,804  | 3,185  | 2,929  | 2,720  | 2,923  | 2,922  | 2,949  | 3,004  | 3,080  | 3,060  | 3,078  |       |    |
| Net operating revenues.....do                   | 876    | 560    | 619    | 668    | 651    | 829    | 900    | 750    | 899    | 810    | 721    | 894    |       |    |

### CHEMICALS AND ALLIED PRODUCTS

| CHEMICALS                                                                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
|-------------------------------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|
| Inorganic chemicals, production:†                                                               |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Acetylene.....mil. of cu. ft.                                                                   | 1,037   | 988     | 1,024   | 1,031   | 957     | 993     | 996     | 1,052   | 961     | 994     | 980     | 973     |         |  |
| Ammonia, synthetic anhydrous (commercial)                                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| thous. of short tons                                                                            | 326.5   | 334.2   | 324.9   | 338.8   | 326.5   | 384.1   | 400.2   | 413.1   | 386.8   | 366.5   | 342.6   | 350.0   | 386.3   |  |
| Calcium carbide (commercial).....do                                                             | 81.8    | 88.3    | 92.8    | 79.2    | 81.7    | 95.3    | 80.9    | 82.5    | 87.9    | 88.4    | 81.4    | 79.0    | 75.9    |  |
| Carbon dioxide, liquid, gas, and solid.....do                                                   | 68.2    | 56.4    | 56.8    | 62.4    | 59.6    | 69.4    | 77.4    | 88.8    | 97.5    | 108.4   | 102.5   | 90.9    |         |  |
| Chlorine, gas.....do                                                                            | 335.1   | 335.4   | 335.2   | 331.4   | 310.9   | 351.8   | 341.5   | 368.8   | 349.5   | 359.2   | 364.0   | 364.3   | 387.0   |  |
| Hydrochloric acid (100% HCl).....do                                                             | 78.0    | 79.0    | 76.9    | 80.3    | 78.3    | 85.0    | 82.7    | 88.3    | 87.6    | 86.6    | 89.9    | 89.2    | 90.1    |  |
| Nitric acid (100% HNO <sub>3</sub> ).....do                                                     | 254.5   | 258.1   | 245.0   | 240.8   | 241.0   | 287.2   | 268.1   | 261.7   | 233.0   | 233.4   | 241.8   | 261.3   | 268.7   |  |
| Oxygen (high purity).....mil. of cu. ft.                                                        | 3,725   | 3,676   | 3,765   | 3,992   | 4,016   | 4,656   | 4,652   | 4,728   | 4,639   | 3,207   | 2,066   | 2,029   |         |  |
| Phosphoric acid (100% P <sub>2</sub> O <sub>5</sub> ).....thous. of short tons                  | 143.1   | 142.5   | 141.4   | 151.0   | 145.6   | 166.9   | 168.2   | 163.6   | 147.9   | 140.3   | 154.1   | 153.4   | 162.7   |  |
| Sodium carbonate (soda ash), synthetic (58% Na <sub>2</sub> O)                                  |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| thous. of short tons                                                                            | 393.9   | 378.1   | 361.4   | 357.0   | 362.3   | 416.8   | 404.5   | 434.6   | 413.1   | 419.7   | 423.8   | 406.5   | 428.1   |  |
| Sodium bichromate and chromate.....do                                                           | 9.9     | 9.8     | 8.9     | 9.7     | 8.5     | 9.6     | 10.9    | 10.4    | 10.0    | 10.2    | 9.4     | 8.9     |         |  |
| Sodium hydroxide (100% NaOH).....do                                                             | 367.8   | 374.0   | 372.8   | 364.4   | 335.6   | 387.2   | 375.9   | 402.2   | 387.9   | 394.7   | 398.7   | 397.5   | 420.0   |  |
| Sodium silicate (soluble silicate glass), anhydrous                                             |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| thous. of short tons                                                                            | 46.0    | 49.4    | 43.9    | 35.5    | 33.3    | 43.3    | 53.8    | 54.0    | 39.1    | 30.4    | 37.4    | 51.0    |         |  |
| Sodium sulphates (anhydrous, refined; Glauber's salt; crude salt cake).....thous. of short tons | 87.0    | 85.6    | 86.1    | 85.5    | 76.5    | 89.3    | 89.6    | 88.7    | 85.5    | 84.6    | 85.6    | 83.9    |         |  |
| Sulfuric acid (100% H <sub>2</sub> SO <sub>4</sub> ).....do                                     | 1,455.6 | 1,479.5 | 1,494.8 | 1,464.3 | 1,406.3 | 1,579.9 | 1,595.9 | 1,578.6 | 1,469.5 | 1,365.1 | 1,310.9 | 1,336.7 | 1,445.2 |  |
| Organic chemicals:‡                                                                             |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Acetic acid (synthetic and natural), production                                                 |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| thous. of lb.                                                                                   | 54,087  | 57,311  | 49,688  | 58,614  | 47,290  | 57,570  | 48,729  | 57,734  | 57,441  | 58,546  | 58,971  | 61,095  |         |  |
| Acetic anhydride, production.....do                                                             | 89,683  | 79,908  | 92,145  | 90,525  | 79,951  | 86,949  | 90,445  | 89,656  | 88,733  | 92,679  | 93,860  | 90,649  |         |  |
| Acetylsalicylic acid (aspirin), production.....do                                               | 1,990   | 1,745   | 1,530   | 1,890   | 1,387   | 1,512   | 1,797   | 1,610   | 1,393   | 1,012   | 1,361   | 1,262   |         |  |
| Alcohol, ethyl:                                                                                 |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Production.....thous. of proof gal.                                                             | 40,470  | 39,019  | 41,576  | 38,143  | 35,795  | 42,995  | 46,684  | 44,606  | 47,628  | 41,325  | 41,121  | 39,557  | 42,685  |  |
| Stocks, end of month, total.....do                                                              | 26,569  | 30,672  | 32,562  | 28,593  | 31,671  | 29,645  | 28,947  | 28,625  | 32,747  | 34,848  | 34,110  | 32,269  | 31,579  |  |
| In industrial alcohol bonded warehouses.....do                                                  | 23,225  | 27,583  | 29,697  | 26,299  | 28,771  | 27,127  | 26,623  | 25,792  | 29,962  |         |         |         |         |  |
| In denaturing plants.....do                                                                     | 3,344   | 3,089   | 2,865   | 2,293   | 2,900   | 2,518   | 2,324   | 2,834   | 2,785   |         |         |         |         |  |
| Used for denaturation.....do                                                                    | 42,054  | 34,173  | 39,333  | 39,112  | 33,474  | 43,267  | 43,112  | 42,943  | 42,494  | 40,003  | 38,661  | 38,348  | 42,603  |  |
| Withdrawn tax-paid.....do                                                                       | 583     | 581     | 635     | 692     | 634     | 714     | 685     | 753     | 771     | 708     | 594     | 714     | 760     |  |
| Alcohol, denatured:                                                                             |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Production.....thous. of wine gal.                                                              | 22,647  | 18,371  | 21,207  | 21,007  | 18,041  | 23,243  | 23,195  | 23,105  | 22,870  | 21,519  | 20,819  | 20,688  | 22,963  |  |
| Consumption (withdrawals).....do                                                                | 22,731  | 19,399  | 22,131  | 21,723  | 18,184  | 23,507  | 22,939  | 21,888  | 21,609  | 22,788  | 21,439  | 21,965  | 22,631  |  |
| Stocks, end of month.....do                                                                     | 7,017   | 5,975   | 5,128   | 4,449   | 4,311   | 4,107   | 4,358   | 5,559   | 6,744   | 5,453   | 4,825   | 3,506   | 3,827   |  |
| Creosote oil, production.....thous. of gal.                                                     | 11,152  | 8,620   | 9,081   | 6,917   | 7,423   | 10,417  | 7,819   | 8,727   | 9,052   | 6,660   | 5,587   | 6,236   |         |  |
| DDT, production.....thous. of lb.                                                               | 12,745  | 12,387  | 13,041  | 12,932  | 11,422  | 12,629  | 13,440  | 14,095  | 14,604  | 12,809  | 12,717  | 13,328  |         |  |
| Ethyl acetate (85%), production.....do                                                          | 8,681   | 9,121   | 7,189   | 6,821   | 6,908   | 10,339  | 5,394   | 8,441   | 9,359   | 7,248   | 7,923   | 7,935   |         |  |
| Ethylene glycol, production.....do                                                              | 99,042  | 85,493  | 90,277  | 97,210  | 87,747  | 94,036  | 91,187  | 94,677  | 94,808  | 91,956  | 96,410  | 96,623  |         |  |
| Formaldehyde (37% HCHO), production.....do                                                      | 148,011 | 135,867 | 128,716 | 137,067 | 129,545 | 148,461 | 144,117 | 141,493 | 149,652 | 126,515 | 148,129 | 155,724 |         |  |
| Glycerin, refined, all grades:                                                                  |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Production.....do                                                                               | 23,464  | 20,064  | 21,998  | 22,000  | 20,500  | 21,000  | 19,900  | 21,100  | 24,600  | 18,500  | 23,700  | 25,400  |         |  |
| Stocks, end of month.....do                                                                     | 40,403  | 40,362  | 42,149  | 42,400  | 44,800  | 43,100  | 39,600  | 36,700  | 38,900  | 35,000  | 34,000  | 32,900  |         |  |
| Methanol, production:                                                                           |         |         |         |         |         |         |         |         |         |         |         |         |         |  |
| Natural.....thous. of gal.                                                                      | 135     | 113     | 142     | 158     | 155     | 192     | 156     | 203     | 192     | 192     | 179     | 164     |         |  |
| Synthetic.....do                                                                                | 21,698  | 21,295  | 22,179  | 22,837  | 20,670  | 19,774  | 18,849  | 21,144  | 21,800  | 22,265  | 22,699  | 22,591  |         |  |
| Phthalic anhydride, production.....thous. of lb.                                                | 27,570  | 28,844  | 29,571  | 29,018  | 23,995  | 34,223  | 33,316  | 34,911  | 31,850  | 32,731  | 30,970  | 27,091  |         |  |

† Revised. ‡ Preliminary.

† Revised series (first shown in October 1959 SURVEY), reflecting change in comparison base period; monthly data for 1953-July 1958 are available upon request.

§ Beginning with the October 1959 SURVEY, the figures include visits to Mount McKinley, Alaska and Hawaii National Park, Hawaii. Comparable data for earlier periods will be shown later. ¶ Includes data not shown separately. † Revisions for 1957 and January-September 1958 will be shown later.

§ Data (except for alcohol) are reported on basis of 100-percent content of the specified material unless otherwise indicated.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

| 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |          |
|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
| October | November | December | January | February | March | April | May | June | July | August | September | October | November |

## CHEMICALS AND ALLIED PRODUCTS—Continued

| FERTILIZERS                                                    |         |         |         |         |         |         |         |         |         |         |         |         |         |
|----------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Consumption (10 States)§.....thous. of short tons..            | 435     | 367     | 329     | 411     | 581     | 1,491   | 1,799   | 1,488   | 789     | 316     | 198     | 339     | 322     |
| Exports, total ♀.....short tons..                              | 412,294 | 396,415 | 341,862 | 338,184 | 447,716 | 476,844 | 464,114 | 471,229 | 473,002 | 530,043 | 462,443 | 456,690 | 437,592 |
| Nitrogenous materials.....do.....                              | 70,755  | 67,836  | 64,923  | 53,558  | 122,223 | 83,044  | 43,281  | 39,425  | 40,778  | 62,390  | 34,861  | 33,852  | 24,170  |
| Phosphate materials.....do.....                                | 300,839 | 262,518 | 214,930 | 249,661 | 276,337 | 319,450 | 354,754 | 375,558 | 393,906 | 438,590 | 368,917 | 362,969 | 326,939 |
| Potash materials.....do.....                                   | 29,577  | 53,373  | 41,441  | 25,648  | 30,316  | 62,689  | 58,321  | 40,118  | 26,446  | 25,334  | 40,171  | 51,178  | 74,683  |
| Imports, total ♀.....do.....                                   | 239,379 | 167,444 | 191,448 | 136,003 | 222,337 | 271,328 | 304,488 | 210,864 | 233,441 | 371,174 | 323,819 | 326,968 | 135,795 |
| Nitrogenous materials, total ♀.....do.....                     | 144,484 | 56,333  | 128,743 | 82,371  | 126,272 | 153,100 | 163,525 | 129,819 | 143,529 | 287,017 | 200,980 | 199,315 | 92,385  |
| Nitrate of soda.....do.....                                    | 55,972  | 12,060  | 49,875  | 23,456  | 28,019  | 48,461  | 45,283  | 53,239  | 38,837  | 45,418  | 32,651  | 67,118  | 425,933 |
| Phosphate materials.....do.....                                | 11,110  | 5,394   | 12,942  | 4,003   | 14,243  | 10,987  | 8,642   | 9,864   | 33,270  | 25,985  | 6,122   | 12,989  | 7,460   |
| Potash materials.....do.....                                   | 56,584  | 30,160  | 31,863  | 28,390  | 45,387  | 48,412  | 51,184  | 15,349  | 20,582  | 34,857  | 93,022  | 76,514  | 15,538  |
| Potash deliveries.....do.....                                  | 205,581 | 102,269 | 249,613 | 113,247 | 166,809 | 276,146 | 360,096 | 193,210 | 85,226  | 114,563 | 223,688 | 110,579 | 187,975 |
| Superphosphate and other phosphatic fertilizers (100% A.P.A.): |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production.....short tons..                                    | 210,373 | 211,183 | 215,867 | 225,616 | 236,354 | 265,920 | 257,522 | 241,899 | 188,788 | 169,247 | 178,153 | 198,086 | 218,506 |
| Stocks, end of month.....do.....                               | 323,380 | 359,511 | 378,734 | 385,448 | 383,647 | 299,065 | 179,589 | 160,279 | 240,179 | 284,881 | 293,775 | 281,613 | 290,161 |
| MISCELLANEOUS PRODUCTS                                         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Explosives (industrial), shipments:                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Black blasting powder.....thous. of lb..                       | 269     | 209     | 208     | 352     | 205     | 127     | 316     | 208     | 124     | 84      | 141     | 223     | 174     |
| High explosives.....do.....                                    | 79,494  | 70,349  | 70,613  | 61,215  | 67,404  | 73,523  | 86,657  | 80,427  | 80,696  | 72,245  | 75,282  | 72,049  | 74,223  |
| Paints, varnish, and lacquer, factory shipments:               |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total shipments.....mil. of dol..                              | 141.0   | 123.0   | 108.7   | 125.5   | 120.7   | 150.7   | 170.7   | 173.0   | 175.9   | 166.7   | 158.4   | 156.6   | 143.0   |
| Trade products.....do.....                                     | 83.1    | 70.1    | 57.3    | 71.2    | 67.7    | 87.7    | 103.0   | 104.1   | 106.5   | 102.9   | 98.4    | 96.4    | 83.2    |
| Industrial finishes.....do.....                                | 57.9    | 52.9    | 51.4    | 54.3    | 53.0    | 63.0    | 67.7    | 68.9    | 69.4    | 63.8    | 60.0    | 60.2    | 59.8    |
| Sulfur (native):                                               |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production.....thous. of long tons..                           | 348     | 360     | 378     | 346     | 318     | 374     | 391     | 389     | 347     | 318     | 369     | 399     | 483     |
| Stocks (producers'), end of month.....do.....                  | 4,530   | 4,462   | 4,442   | 4,427   | 4,376   | 4,325   | 4,248   | 4,156   | 4,079   | 3,988   | 3,876   | 3,815   | 3,899   |
| SYNTHETIC PLASTICS AND RESIN MATERIALS                         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production:                                                    |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Cellulose acetate and mixed ester plastics:                    |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Sheets, rods, and tubes.....thous. of lb..                     | 3,717   | 3,475   | 4,238   | 4,580   | 3,852   | 3,713   | 4,634   | 3,882   | 4,025   | 4,437   | 4,086   | 4,187   |         |
| Molding and extrusion materials.....do.....                    | 10,035  | 8,542   | 8,432   | 8,810   | 7,954   | 9,049   | 9,432   | 8,121   | 8,292   | 8,012   | 8,690   | 8,877   |         |
| Nitrocellulose sheets, rods, and tubes.....do.....             | 271     | 227     | 161     | 294     | 290     | 288     | 317     | 315     | 304     | 250     | 238     | 247     |         |
| Phenolic and other tar acid resins.....do.....                 | 46,205  | 43,786  | 44,295  | 44,008  | 41,819  | 47,956  | 44,943  | 46,567  | 46,320  | 39,952  | 46,522  | 49,988  |         |
| Polystyrene.....do.....                                        | 58,823  | 62,560  | 61,003  | 62,241  | 60,905  | 73,796  | 67,625  | 73,915  | 72,312  | 65,723  | 69,210  | 75,829  |         |
| Urea and melamine resins.....do.....                           | 30,108  | 27,692  | 26,503  | 29,162  | 27,693  | 30,064  | 31,565  | 30,370  | 33,967  | 23,470  | 28,368  | 31,051  |         |
| Vinyl resins.....do.....                                       | 88,551  | 85,640  | 81,563  | 83,659  | 82,937  | 92,310  | 92,122  | 98,884  | 98,405  | 94,272  | 98,766  | 98,924  |         |
| Alkyd resins.....do.....                                       | 32,558  | 26,262  | 26,901  | 30,683  | 29,649  | 34,023  | 36,373  | 35,729  | 34,395  | 30,587  | 32,290  | 33,167  |         |
| Rosin modifications.....do.....                                | 11,327  | 10,382  | 10,145  | 10,469  | 10,194  | 10,604  | 12,413  | 12,518  | 12,601  | 10,706  | 11,428  | 12,419  |         |
| Polyester resins.....do.....                                   | 12,433  | 9,246   | 10,842  | 11,041  | 10,712  | 14,783  | 15,691  | 14,068  | 13,680  | 11,686  | 11,394  | 11,053  |         |
| Polyethylene resins.....do.....                                | 79,309  | 78,666  | 83,692  | 87,329  | 78,419  | 95,133  | 98,312  | 104,549 | 98,907  | 100,477 | 103,097 | 104,616 |         |
| Miscellaneous.....do.....                                      | 19,386  | 18,666  | 19,137  | 23,057  | 21,592  | 26,164  | 25,903  | 24,192  | 26,468  | 22,434  | 25,748  | 27,750  |         |

## ELECTRIC POWER AND GAS

| ELECTRIC POWER                                                                         |        |        |        |        |        |        |        |        |        |        |        |        |        |
|----------------------------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Production (utility and industrial), total.....mil. of kw-hr..                         | 62,416 | 60,875 | 66,324 | 67,227 | 60,968 | 65,889 | 63,394 | 65,381 | 67,390 | 68,539 | 69,562 | 64,846 | 65,499 |
| Electric utilities, total.....do.....                                                  | 55,357 | 53,921 | 59,211 | 59,943 | 54,158 | 58,352 | 55,807 | 57,661 | 59,840 | 61,695 | 63,084 | 58,585 | 59,032 |
| By fuels.....do.....                                                                   | 44,543 | 43,376 | 48,458 | 48,652 | 43,487 | 46,327 | 43,637 | 45,924 | 48,586 | 50,212 | 52,127 | 48,321 | 47,529 |
| By waterpower.....do.....                                                              | 10,514 | 10,545 | 10,753 | 11,292 | 10,671 | 12,052 | 12,170 | 11,737 | 11,254 | 11,482 | 10,957 | 10,264 | 11,503 |
| Privately and municipally owned utilities.....do.....                                  | 44,853 | 43,587 | 48,090 | 48,688 | 43,938 | 47,369 | 45,376 | 46,872 | 49,001 | 50,037 | 51,263 | 47,979 | 48,359 |
| Other producers (publicly owned).....do.....                                           | 10,504 | 10,334 | 11,121 | 11,256 | 10,220 | 10,983 | 10,431 | 10,790 | 10,839 | 11,658 | 11,821 | 10,605 | 10,673 |
| Industrial establishments, total.....do.....                                           | 7,060  | 6,953  | 7,113  | 7,284  | 6,810  | 7,587  | 7,587  | 7,720  | 7,550  | 6,844  | 6,478  | 6,261  | 6,467  |
| By fuels.....do.....                                                                   | 6,822  | 6,690  | 6,870  | 6,909  | 6,554  | 7,247  | 7,264  | 7,411  | 7,284  | 6,608  | 6,261  | 6,017  | 6,170  |
| By waterpower.....do.....                                                              | 238    | 263    | 243    | 285    | 256    | 290    | 323    | 309    | 267    | 236    | 217    | 245    | 296    |
| Sales to ultimate customers, total (EEI).....do.....                                   | 48,338 | 47,845 | 50,337 | 52,461 | 51,140 | 51,427 | 50,434 | 50,410 | 52,120 | 52,661 | 53,658 | 54,079 |        |
| Commercial and industrial:                                                             |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Small light and power.....do.....                                                      | 8,699  | 8,364  | 8,564  | 8,810  | 8,647  | 8,549  | 8,429  | 8,673  | 9,433  | 10,114 | 10,611 | 10,687 |        |
| Large light and power.....do.....                                                      | 24,335 | 23,817 | 24,447 | 24,301 | 23,826 | 25,052 | 25,049 | 25,743 | 26,550 | 25,531 | 25,297 | 25,354 |        |
| Railways and railroads.....do.....                                                     | 300    | 304    | 372    | 355    | 339    | 333    | 307    | 289    | 282    | 277    | 363    | 364    |        |
| Residential or domestic.....do.....                                                    | 12,462 | 12,898 | 14,420 | 16,363 | 15,741 | 14,848 | 13,907 | 12,975 | 13,008 | 13,681 | 14,190 | 14,581 |        |
| Rural (distinct rural rates).....do.....                                               | 900    | 794    | 791    | 868    | 860    | 921    | 1,083  | 1,088  | 1,191  | 1,408  | 1,499  | 1,343  |        |
| Street and highway lighting.....do.....                                                | 493    | 526    | 560    | 563    | 509    | 497    | 454    | 424    | 404    | 415    | 446    | 478    |        |
| Other public authorities.....do.....                                                   | 1,096  | 1,094  | 1,127  | 1,149  | 1,171  | 1,167  | 1,150  | 1,161  | 1,193  | 1,170  | 1,193  | 1,211  |        |
| Interdepartmental.....do.....                                                          | 53     | 48     | 56     | 51     | 47     | 60     | 56     | 56     | 59     | 65     | 60     | 60     |        |
| Revenue from sales to ultimate customers (Edison Electric Institute).....mil. of dol.. | 821.5  | 814.7  | 849.0  | 885.7  | 872.3  | 859.0  | 842.7  | 842.0  | 867.2  | 886.2  | 906.9  | 921.5  |        |
| GAS                                                                                    |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Manufactured and mixed gas (quarterly): †                                              |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Customers, end of quarter, total ♀.....thousands..                                     |        |        | 2,899  |        |        | 2,878  |        |        | 2,866  |        |        |        |        |
| Residential.....do.....                                                                |        |        | 2,709  |        |        | 2,686  |        |        | 2,674  |        |        |        |        |
| Industrial and commercial.....do.....                                                  |        |        | 188    |        |        | 191    |        |        | 189    |        |        |        |        |
| Sales to consumers, total ♀.....mil. of therms..                                       |        |        | 609    |        |        | 960    |        |        | 511    |        |        |        |        |
| Residential.....do.....                                                                |        |        | 444    |        |        | 748    |        |        | 344    |        |        |        |        |
| Industrial and commercial.....do.....                                                  |        |        | 159    |        |        | 205    |        |        | 154    |        |        |        |        |
| Revenue from sales to consumers, total ♀.....mil. of dol..                             |        |        | 82.9   |        |        | 121.7  |        |        | 70.9   |        |        |        |        |
| Residential.....do.....                                                                |        |        | 64.5   |        |        | 97.6   |        |        | 53.5   |        |        |        |        |
| Industrial and commercial.....do.....                                                  |        |        | 17.9   |        |        | 23.4   |        |        | 16.7   |        |        |        |        |

† Revised. ‡ Preliminary. § Beginning 1959 includes protective coatings; earlier data (which exclude such coatings) are not comparable.

§ 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): 1958—July–September, 76; October–December, 84; 1959—January–March, 316; April–June, 303; July–September, 69.

♀ Includes data not shown separately. † Revisions for 1st and 2d quarters of 1958 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

| 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |          |
|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
| October | November | December | January | February | March | April | May | June | July | August | September | October | November |

## ELECTRIC POWER AND GAS—Continued

| GAS—Continued                                                |  |  |         |  |  |         |  |  |         |  |  |  |  |
|--------------------------------------------------------------|--|--|---------|--|--|---------|--|--|---------|--|--|--|--|
| Natural gas (quarterly): <sup>9</sup>                        |  |  |         |  |  |         |  |  |         |  |  |  |  |
| Customers, end of quarter, total..... thousands.....         |  |  | 28,722  |  |  | 28,950  |  |  | 28,815  |  |  |  |  |
| Residential..... do.....                                     |  |  | 26,394  |  |  | 26,625  |  |  | 26,557  |  |  |  |  |
| Industrial and commercial..... do.....                       |  |  | 2,293   |  |  | 2,289   |  |  | 2,223   |  |  |  |  |
| Sales to consumers, total..... mil. of therms.....           |  |  | 20,385  |  |  | 27,604  |  |  | 19,984  |  |  |  |  |
| Residential..... do.....                                     |  |  | 6,611   |  |  | 12,966  |  |  | 5,626   |  |  |  |  |
| Industrial and commercial..... do.....                       |  |  | 12,630  |  |  | 13,543  |  |  | 13,254  |  |  |  |  |
| Revenue from sales to consumers, total..... mil. of dol..... |  |  | 1,110.8 |  |  | 1,687.1 |  |  | 1,053.8 |  |  |  |  |
| Residential..... do.....                                     |  |  | 612.5   |  |  | 1,093.1 |  |  | 549.4   |  |  |  |  |
| Industrial and commercial..... do.....                       |  |  | 463.6   |  |  | 559.4   |  |  | 472.4   |  |  |  |  |

## FOOD AND KINDRED PRODUCTS; TOBACCO

| ALCOHOLIC BEVERAGES                                                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |
|-------------------------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Beer:                                                                                     |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production..... thous. of bbl.....                                                        | 6,824   | 5,810   | 6,834   | 6,353   | 5,894   | 7,702   | 8,679   | 8,672   | 9,586   | 9,648   | 8,689   | 8,115   | 7,230   |
| Taxable withdrawals..... do.....                                                          | 6,893   | 5,852   | 6,651   | 5,565   | 5,346   | 6,717   | 7,510   | 7,969   | 8,823   | 9,307   | 8,602   | 8,063   | 6,977   |
| Stocks, end of month..... do.....                                                         | 9,586   | 9,212   | 9,005   | 9,437   | 9,631   | 10,161  | 10,842  | 11,069  | 11,314  | 11,116  | 10,698  | 10,261  | 10,086  |
| Distilled spirits (total):                                                                |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production..... thous. of tax gal.....                                                    | 38,889  | 25,054  | 24,177  | 21,966  | 20,431  | 22,076  | 23,407  | 21,961  | 19,264  | 11,235  | 15,624  | 29,214  | 39,669  |
| Consumption, apparent, for beverage purposes                                              |         |         |         |         |         |         |         |         |         |         |         |         |         |
| thous. of wine gal.....                                                                   | 21,547  | 21,259  | 25,806  | 15,134  | 15,328  | 18,674  | 17,153  | 18,175  | 18,634  | 17,259  | 17,186  |         |         |
| thous. of tax gal.....                                                                    | 19,727  | 15,870  | 10,175  | 11,043  | 11,545  | 12,978  | 13,354  | 13,972  | 12,817  | 12,909  | 15,085  | 15,946  | 19,440  |
| Taxable withdrawals..... do.....                                                          | 843,685 | 844,385 | 854,946 | 861,884 | 866,203 | 872,725 | 878,849 | 884,492 | 888,850 | 884,237 | 881,152 | 879,755 | 881,330 |
| Stocks, end of month..... do.....                                                         | 3,392   | 4,277   | 3,280   | 1,801   | 1,851   | 2,330   | 2,548   | 2,669   | 2,517   | 2,377   | 2,750   | 3,613   | 3,959   |
| Imports..... thous. of proof gal.....                                                     |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Whisky:                                                                                   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production..... thous. of tax gal.....                                                    | 15,188  | 14,220  | 16,343  | 14,441  | 13,994  | 14,468  | 15,509  | 14,532  | 12,131  | 6,747   | 7,193   | 9,854   | 12,149  |
| Taxable withdrawals..... do.....                                                          | 10,374  | 8,699   | 5,347   | 5,901   | 6,311   | 6,635   | 6,311   | 6,599   | 5,967   | 5,720   | 7,676   | 7,715   | 10,045  |
| Stocks, end of month..... do.....                                                         | 742,531 | 744,602 | 753,073 | 759,106 | 763,704 | 768,349 | 774,235 | 779,245 | 782,853 | 781,225 | 777,675 | 776,868 | 777,193 |
| Imports..... thous. of proof gal.....                                                     | 3,010   | 3,875   | 2,898   | 1,568   | 1,680   | 2,054   | 2,280   | 2,359   | 2,236   | 2,112   | 2,449   | 3,173   | 3,568   |
| Rectified spirits and wines, production, total <sup>9</sup>                               |         |         |         |         |         |         |         |         |         |         |         |         |         |
| thous. of proof gal.....                                                                  | 10,892  | 8,849   | 5,776   | 5,141   | 6,144   | 6,304   | 6,379   | 6,803   | 6,444   | 5,979   | 6,755   | 8,377   | 9,909   |
| Whisky..... do.....                                                                       | 9,069   | 7,480   | 4,536   | 3,939   | 5,013   | 5,046   | 5,069   | 5,316   | 4,972   | 4,703   | 5,173   | 6,646   | 8,083   |
| Wines and distilling materials:                                                           |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Effervescent wines:                                                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production..... thous. of wine gal.....                                                   | 203     | 185     | 268     | 224     | 321     | 381     | 295     | 301     | 349     | 305     | 285     | 229     | 251     |
| Taxable withdrawals..... do.....                                                          | 306     | 353     | 389     | 197     | 149     | 189     | 177     | 216     | 268     | 167     | 204     | 275     | 357     |
| Stocks, end of month..... do.....                                                         | 1,987   | 1,795   | 1,635   | 1,645   | 1,797   | 1,974   | 2,069   | 2,138   | 2,188   | 2,308   | 2,326   | 2,296   | 2,154   |
| Imports..... do.....                                                                      | 99      | 131     | 123     | 37      | 43      | 50      | 56      | 68      | 62      | 46      | 52      | 96      | 102     |
| Still wines:                                                                              |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production..... do.....                                                                   | 78,660  | 15,228  | 6,111   | 2,384   | 2,392   | 2,987   | 2,895   | 1,766   | 1,601   | 1,410   | 6,243   | 57,452  | 74,543  |
| Taxable withdrawals..... do.....                                                          | 13,945  | 12,631  | 13,487  | 11,349  | 11,173  | 13,334  | 11,870  | 10,921  | 11,284  | 9,671   | 10,406  | 12,287  | 13,269  |
| Stocks, end of month..... do.....                                                         | 209,415 | 212,516 | 200,303 | 190,040 | 177,318 | 169,404 | 157,280 | 149,563 | 138,082 | 126,029 | 117,477 | 167,740 | 229,309 |
| Imports..... do.....                                                                      | 827     | 979     | 946     | 522     | 522     | 703     | 668     | 889     | 666     | 552     | 690     | 981     | 782     |
| Distilling materials produced at wineries..... do.....                                    | 159,018 | 35,661  | 13,353  | 3,111   | 1,579   | 2,537   | 2,531   | 4,474   | 2,880   | 2,185   | 21,677  | 122,953 | 144,090 |
| DAIRY PRODUCTS                                                                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Butter, creamery:                                                                         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production (factory)†..... thous. of lb.....                                              | 92,520  | 89,991  | 107,237 | 116,300 | 108,190 | 121,395 | 126,845 | 143,390 | 135,605 | 112,485 | 90,890  | 82,555  | 92,105  |
| Stocks, cold storage, end of month..... do.....                                           | 119,703 | 93,347  | 69,295  | 63,708  | 64,033  | 63,294  | 82,278  | 104,138 | 138,224 | 148,060 | 131,988 | 93,012  | 67,286  |
| Price, wholesale, 92-score (New York)..... dol. per lb.....                               | .598    | .594    | .613    | .588    | .589    | .588    | .588    | .587    | .588    | .593    | .609    | .637    | .633    |
| Cheese:                                                                                   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production (factory), total†..... thous. of lb.....                                       | 101,266 | 93,380  | 99,867  | 100,495 | 96,570  | 116,720 | 128,225 | 153,335 | 150,075 | 129,355 | 113,440 | 103,170 | 97,930  |
| American, whole milk†..... do.....                                                        | 66,281  | 59,551  | 61,971  | 65,690  | 64,155  | 78,055  | 90,750  | 114,410 | 112,310 | 94,085  | 81,350  | 69,950  | 61,585  |
| Stocks, cold storage, end of month, total..... do.....                                    | 327,843 | 302,999 | 293,189 | 269,469 | 260,100 | 257,271 | 283,189 | 310,107 | 347,725 | 371,620 | 375,833 | 369,862 | 349,461 |
| American, whole milk..... do.....                                                         | 282,444 | 256,405 | 249,042 | 235,998 | 227,830 | 226,083 | 248,748 | 272,216 | 307,301 | 330,626 | 334,261 | 327,261 | 308,105 |
| Imports..... do.....                                                                      | 5,755   | 6,277   | 6,648   | 5,320   | 4,853   | 5,649   | 4,879   | 4,268   | 5,148   | 3,906   | 3,614   | 6,724   | 4,167   |
| Price, wholesale, American, single daisies (Chicago)..... dol. per lb.....                | .391    | .390    | .384    | .381    | .382    | .382    | .380    | .380    | .380    | .380    | .382    | .385    | .388    |
| Condensed and evaporated milk:                                                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production, case goods:†                                                                  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Condensed (sweetened)..... thous. of lb.....                                              | 4,344   | 3,862   | 4,186   | 4,220   | 4,880   | 5,230   | 5,310   | 5,725   | 6,100   | 6,160   | 5,430   | 4,925   | 4,470   |
| Evaporated (unsweetened)..... do.....                                                     | 161,624 | 131,902 | 138,605 | 143,500 | 140,900 | 182,600 | 208,200 | 272,400 | 269,600 | 235,200 | 216,200 | 184,800 | 152,200 |
| Stocks, manufacturers', case goods, end of month:                                         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Condensed (sweetened)..... thous. of lb.....                                              | 5,950   | 5,604   | 4,537   | 3,936   | 3,791   | 5,087   | 4,859   | 5,741   | 6,444   | 5,715   | 5,666   | 6,913   | 5,412   |
| Evaporated (unsweetened)..... do.....                                                     | 353,048 | 274,851 | 190,141 | 135,833 | 92,420  | 83,814  | 106,198 | 193,121 | 288,979 | 23,008  | 375,249 | 383,959 | 325,940 |
| Exports:                                                                                  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Condensed (sweetened)..... do.....                                                        | 2,922   | 3,962   | 2,985   | 2,691   | 3,127   | 2,708   | 3,854   | 3,486   | 2,653   | 5,002   | 3,563   | 2,015   | 3,370   |
| Evaporated (unsweetened)..... do.....                                                     | 8,568   | 29,793  | 19,853  | 5,057   | 2,083   | 5,131   | 4,362   | 4,524   | 5,983   | 17,063  | 10,669  | 9,259   | 11,491  |
| Price, manufacturers' average selling..... dol. per case.....                             | 6.14    | 6.14    | 6.15    | 6.16    | 6.17    | 6.17    | 6.17    | 6.15    | 6.16    | 6.15    | 6.18    | 6.18    | 6.25    |
| Fluid milk:                                                                               |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production on farms..... mil. of lb.....                                                  | 9,455   | 8,889   | 9,371   | 9,754   | 9,344   | 10,667  | 11,171  | 12,595  | 12,152  | 12,224  | 10,335  | 9,413   | 9,453   |
| Utilization in manufactured dairy products†..... do.....                                  | 3,307   | 3,099   | 3,527   | 3,741   | 3,527   | 4,092   | 4,872   | 5,108   | 4,913   | 4,148   | 3,504   | 3,168   | 3,246   |
| Price, wholesale, U.S. average..... dol. per 100 lb.....                                  | 4.46    | 4.49    | 4.44    | 4.34    | 4.22    | 4.06    | 3.89    | 3.75    | 3.70    | 3.90    | 4.09    | 4.36    | 4.60    |
| Dry milk:                                                                                 |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production:†                                                                              |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Dry whole milk..... thous. of lb.....                                                     | 8,480   | 6,956   | 6,815   | 8,300   | 7,400   | 8,150   | 7,750   | 8,800   | 8,900   | 7,100   | 6,600   | 7,400   | 8,800   |
| Nonfat dry milk (human food)..... do.....                                                 | 99,159  | 102,444 | 120,263 | 138,250 | 132,450 | 157,400 | 178,200 | 211,200 | 200,000 | 150,400 | 117,500 | 96,200  | 99,300  |
| Stocks, manufacturers', end of month:                                                     |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Dry whole milk..... do.....                                                               | 9,273   | 7,282   | 6,211   | 6,390   | 6,203   | 6,025   | 6,235   | 6,864   | 7,055   | 7,490   | 7,282   | 4,916   | 5,723   |
| Nonfat dry milk (human food)..... do.....                                                 | 82,383  | 79,744  | 87,113  | 87,475  | 86,400  | 78,807  | 88,636  | 125,248 | 144,615 | 132,496 | 114,533 | 98,665  | 87,917  |
| Exports:                                                                                  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Dry whole milk..... do.....                                                               | 2,340   | 3,798   | 1,875   | 3,961   | 1,577   | 1,812   | 1,779   | 1,535   | 2,203   | 2,560   | 1,393   | 2,798   | 1,276   |
| Nonfat dry milk (human food)..... do.....                                                 | 10,698  | 10,822  | 32,366  | 12,524  | 6,931   | 13,743  | 19,885  | 53,505  | 21,920  | 35,105  | 29,524  | 30,972  | 27,786  |
| Price, manufacturers' average selling, nonfat dry milk (human food)..... dol. per lb..... | .136    | .136    | .136    | .136    | .136    | .136    | .136    | .135    | .135    | .136    | .135    | .136    | .136    |

<sup>9</sup> Revised. <sup>†</sup> Preliminary. <sup>‡</sup> Corrected. <sup>1</sup> Data for Alaska, included beginning January 1959, are as follows (thous. of wine gallons): January–August—30; 26; 32; 49; 45; 51; 40; 40. <sup>2</sup> Totals include data not shown separately. Revisions for 1st and 2d quarters of 1958 (back to 1952 for total sales and total revenue) are available upon request.

<sup>3</sup> Data beginning July 1958 exclude production of wines and vermouth; for July 1957–June 1958, such production totaled 112,000 gal.

<sup>4</sup> Revisions for the indicated items and for the periods specified are available upon request as follows: Butter and cheese (total and American)—January 1957–July 1958; condensed and evaporated milk—January–July 1958; dry whole milk—January 1952–December 1955 and January–July 1958; nonfat dry milk—January 1954–July 1958; fluid milk used in manufactured dairy products—January 1956–August 1959.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958      |          |          | 1959    |          |         |         |         |         |         |         |           |           |          |
|-----------------------------------------------------------------------------------------------------------------------------|-----------|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|-----------|----------|
|                                                                                                                             | October   | November | December | January | February | March   | April   | May     | June    | July    | August  | September | October   | November |
| <b>FOOD AND KINDRED PRODUCTS; TOBACCO—Continued</b>                                                                         |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| <b>FRUITS AND VEGETABLES</b>                                                                                                |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Apples:                                                                                                                     |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Production (crop estimate).....thous. of bu.                                                                                |           |          | 126,610  |         |          |         |         |         |         |         |         |           |           | 2117,727 |
| Shipments, carlot.....No. of carloads                                                                                       | 2,366     | 1,790    | 2,494    | 2,136   | 1,997    | 2,225   | 2,249   | 1,545   | 893     | 583     | 187     | 7330      | 1,488     | 1,495    |
| Stocks, cold storage, end of month.....thous. of bu.                                                                        | 54,123    | 47,409   | 37,547   | 27,955  | 20,912   | 14,244  | 7,876   | 3,893   | 1,577   | 306     | 307     | 14,300    | 49,791    | 44,230   |
| Citrus fruits, carlot shipments.....No. of carloads                                                                         | 2,263     | 4,112    | 9,065    | 7,809   | 7,016    | 8,285   | 8,846   | 8,592   | 7,037   | 6,037   | 5,203   | 4,241     | 3,314     | 4,396    |
| Frozen fruits, juices, and vegetables:                                                                                      |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Stocks, cold storage, end of month:                                                                                         |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Fruits.....thous. of lb.                                                                                                    | 530,821   | 511,507  | 493,172  | 458,198 | 404,354  | 361,374 | 305,726 | 286,046 | 362,245 | 498,221 | 533,934 | 521,708   | 512,461   | 491,247  |
| Fruit juices and purees.....do                                                                                              | 245,039   | 206,758  | 222,711  | 297,741 | 393,238  | 418,899 | 487,091 | 595,481 | 633,096 | 573,275 | 517,051 | 446,617   | 401,760   | 347,383  |
| Vegetables.....do                                                                                                           | 904,594   | 899,570  | 846,853  | 761,248 | 687,121  | 647,899 | 637,920 | 593,334 | 623,129 | 730,596 | 871,747 | 925,030   | 930,662   | 905,941  |
| Potatoes, white:                                                                                                            |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Production (crop estimate).....thous. of cwt                                                                                |           |          | 1265,729 |         |          |         |         |         |         |         |         |           |           | 2242,172 |
| Shipments, carlot.....No. of carloads                                                                                       | 10,368    | 10,100   | 12,271   | 15,333  | 14,383   | 17,297  | 17,155  | 16,437  | 16,426  | 8,938   | 7,124   | 9,499     | 9,815     | 11,102   |
| Price, wholesale, U.S. No. 1 (New York).....dol. per 100 lb.                                                                | 2.863     | 3.225    | 2.888    | 2.925   | 3.130    | 2.783   | 4.219   | 5.000   | 5.450   | 4.090   | 3.635   | 3.150     | 3.395     | -----    |
| <b>GRAIN AND GRAIN PRODUCTS</b>                                                                                             |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Exports (barley, corn, oats, rye, wheat).....thous. of bu.                                                                  | 63,597    | 61,601   | 69,439   | 73,190  | 58,932   | 64,140  | 62,830  | 72,163  | 70,769  | 82,792  | 65,228  | 63,717    | 59,339    | -----    |
| Barley:                                                                                                                     |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Production (crop estimate).....do                                                                                           |           |          | 1470,449 |         |          |         |         |         |         |         |         |           |           | 2408,442 |
| Receipts, 4 principal markets.....do                                                                                        | 17,430    | 10,746   | 13,606   | 14,238  | 12,378   | 12,673  | 12,585  | 11,430  | 13,731  | 21,156  | 32,227  | 18,110    | 14,977    | 14,710   |
| Stocks, domestic, end of month:                                                                                             |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Commercial.....do                                                                                                           | 48,520    | 47,924   | 46,918   | 47,149  | 47,639   | 43,524  | 39,222  | 35,645  | 35,140  | 34,988  | 39,474  | 40,896    | 38,014    | 35,738   |
| On farms.....do                                                                                                             |           |          | 225,368  |         |          | 151,372 |         |         | 64,227  |         |         | 251,656   |           |          |
| Exports, including malt.....do                                                                                              | 9,622     | 7,135    | 12,912   | 11,492  | 5,994    | 7,715   | 6,918   | 4,474   | 12,077  | 14,368  | 14,782  | 11,821    | 12,573    | -----    |
| Prices, wholesale (Minneapolis):                                                                                            |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| No. 2, malting.....dol. per bu.                                                                                             | 1.182     | 1.172    | 1.190    | 1.169   | 1.214    | 1.180   | 1.228   | 1.235   | 1.207   | 1.165   | 1.167   | 1.174     | 1.172     | 1.174    |
| No. 3, straight.....do                                                                                                      | 1.145     | 1.132    | 1.163    | 1.139   | 1.175    | 1.139   | 1.183   | 1.197   | 1.155   | 1.160   | 1.120   | 1.094     | 1.108     | 1.112    |
| Corn:                                                                                                                       |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Production (crop estimate).....mil. of bu.                                                                                  |           |          | 13,800   |         |          |         |         |         |         |         |         |           |           | 24,402   |
| Grindings, wet process.....thous. of bu.                                                                                    | 13,802    | 11,531   | 11,532   | 11,742  | 11,739   | 12,547  | 12,751  | 12,724  | 13,545  | 12,685  | 13,863  | 13,575    | 14,107    | 55,612   |
| Receipts, interior primary markets.....do                                                                                   | 33,229    | 47,306   | 29,600   | 28,388  | 33,166   | 36,402  | 42,520  | 28,388  | 34,702  | 24,226  | 21,592  | 18,452    | 26,839    | -----    |
| Stocks, domestic, end of month:                                                                                             |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Commercial.....do                                                                                                           | 90,153    | 109,234  | 100,026  | 97,973  | 105,231  | 109,792 | 120,285 | 121,421 | 116,813 | 104,622 | 101,876 | 102,718   | 107,094   | 124,633  |
| On farms.....mil. of bu.                                                                                                    |           |          | 2,696.0  |         |          | 1,815.9 |         |         | 1,115.4 |         |         | 3,329.6   |           |          |
| Exports, including meal and flour.....thous. of bu.                                                                         | 15,698    | 20,564   | 19,277   | 16,444  | 16,721   | 13,597  | 16,679  | 21,452  | 19,737  | 22,339  | 15,094  | 15,835    | 12,902    | -----    |
| Prices, wholesale:                                                                                                          |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| No. 3, yellow (Chicago).....dol. per bu.                                                                                    | 1.149     | 1.117    | 1.167    | 1.171   | 1.179    | 1.207   | 1.283   | 1.290   | 1.289   | 1.265   | 1.272   | 1.163     | 1.097     | 1.100    |
| Weighted average, 5 markets, all grades.....do                                                                              | 1.068     | 1.074    | 1.096    | 1.098   | 1.101    | 1.130   | 1.218   | 1.225   | 1.246   | 1.222   | 1.203   | 1.116     | 1.071     | 1.044    |
| Oats:                                                                                                                       |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Production (crop estimate).....mil. of bu.                                                                                  |           |          | 11,422   |         |          |         |         |         |         |         |         |           |           | 21,075   |
| Receipts, interior primary markets.....thous. of bu.                                                                        | 5,162     | 3,672    | 7,381    | 9,140   | 5,741    | 7,206   | 6,474   | 9,140   | 9,348   | 19,975  | 18,379  | 8,159     | 5,981     | 5,693    |
| Stocks, domestic, end of month:                                                                                             |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Commercial.....do                                                                                                           | 33,943    | 28,297   | 25,672   | 23,013  | 22,183   | 20,154  | 19,659  | 17,298  | 14,365  | 21,754  | 29,246  | 31,054    | 26,084    | 19,028   |
| On farms.....do                                                                                                             |           |          | 952,566  |         |          | 587,576 |         |         | 299,734 |         |         | 898,819   |           |          |
| Exports, including oatmeal.....do                                                                                           | 1,830     | 2,100    | 3,122    | 4,040   | 3,328    | 2,218   | 2,200   | 2,345   | 4,412   | 9,330   | 4,845   | 2,495     | 4,202     | 792      |
| Price, wholesale, No. 3, white (Chicago).....dol. per bu.                                                                   | .612      | (5)      | .698     | .699    | .676     | .676    | .700    | .694    | .700    | .701    | .704    | .686      | .740      | -----    |
| Rice:                                                                                                                       |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Production (crop estimate).....thous. of bags                                                                               |           |          | 147,015  |         |          |         |         |         |         |         |         |           |           | 253,111  |
| California:                                                                                                                 |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Receipts, domestic, rough.....thous. of lb.                                                                                 | 168,809   | 92,469   | 92,062   | 133,123 | 90,282   | 115,677 | 110,076 | 96,452  | 93,618  | 127,557 | 48,000  | 29,510    | 185,610   | -----    |
| Shipments from mills, milled rice.....do                                                                                    | 57,019    | 45,755   | 54,010   | 60,326  | 92,837   | 77,788  | 68,975  | 50,769  | 62,920  | 74,501  | 42,687  | 37,521    | 75,389    | -----    |
| Stocks, rough and cleaned (cleaned basis), end of month.....thous. of lb.                                                   | 73,452    | 78,735   | 74,871   | 93,683  | 55,408   | 53,447  | 51,417  | 57,281  | 53,396  | 55,578  | 45,664  | 26,875    | 28,329    | -----    |
| Southern States (Ark., La., Tenn., Tex.):                                                                                   |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Receipts, rough, at mills.....do                                                                                            | 1,075,108 | 312,735  | 196,864  | 135,098 | 68,465   | 98,036  | 29,009  | 36,041  | 61,418  | 34,322  | 250,976 | 1,168,507 | 1,144,978 | -----    |
| Shipments from mills, milled rice.....do                                                                                    | 163,518   | 120,766  | 113,685  | 131,856 | 141,994  | 119,870 | 170,607 | 156,838 | 209,588 | 140,284 | 150,912 | 219,857   | 237,604   | -----    |
| Stocks, domestic, rough and cleaned (cleaned basis), end of month.....mil. of lb.                                           | 1,115.2   | 1,172.1  | 1,182.3  | 1,137.1 | 1,038.0  | 867.0   | 723.8   | 617.1   | 488.9   | 592.2   | 365.8   | 891.1     | 1,401.0   | -----    |
| Exports.....thous. of bu.                                                                                                   | 135,699   | 69,316   | 55,606   | 69,613  | 55,341   | 131,368 | 91,533  | 137,551 | 175,264 | 142,268 | 204,780 | 90,401    | 202,703   | -----    |
| Price, wholesale, head, clean (N.O.).....dol. per lb.                                                                       | .093      | .091     | .093     | .094    | .093     | .091    | .089    | .089    | .093    | .091    | .089    | .081      | .081      | -----    |
| Rye:                                                                                                                        |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Production (crop estimate).....thous. of bu.                                                                                |           |          | 32,485   |         |          |         |         |         |         |         |         |           |           | 220,996  |
| Receipts, interior primary markets.....do                                                                                   | 843       | 408      | 420      | 1,042   | 830      | 1,001   | 557     | 1,042   | 594     | 2,524   | 4,017   | 1,441     | 821       | 1,177    |
| Stocks, commercial, domestic, end of month.....do                                                                           | 6,277     | 5,495    | 4,973    | 4,271   | 3,680    | 3,374   | 3,122   | 2,093   | 2,820   | 4,979   | 7,613   | 8,702     | 7,535     | 7,535    |
| Price, wholesale, No. 2 (Minneapolis).....dol. per bu.                                                                      | 1.262     | 1.231    | 1.230    | 1.274   | 1.289    | 1.311   | 1.303   | 1.250   | 1.260   | 1.242   | 1.261   | 1.256     | 1.264     | 1.253    |
| Wheat:                                                                                                                      |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Production (crop estimate), total.....mil. of bu.                                                                           |           |          | 11,462.2 |         |          |         |         |         |         |         |         |           |           | 21,117.4 |
| Spring wheat.....do                                                                                                         |           |          | 1,282.3  |         |          |         |         |         |         |         |         |           |           | 2,208.1  |
| Winter wheat.....do                                                                                                         |           |          | 1,179.9  |         |          |         |         |         |         |         |         |           |           | 909.3    |
| Receipts, interior primary markets.....thous. of bu.                                                                        | 36,172    | 28,747   | 29,394   | 31,988  | 30,387   | 37,079  | 20,453  | 31,988  | 51,078  | 86,660  | 51,258  | 40,170    | 25,251    | 25,076   |
| Disappearance (quarterly total).....do                                                                                      |           |          | 322,743  |         |          | 282,282 |         |         | 263,778 |         |         | 271,795   |           |          |
| Stocks, end of month:                                                                                                       |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| Canada (Canadian wheat).....do                                                                                              | 372,660   | 371,059  | 379,269  | 380,133 | 375,434  | 374,184 | 376,435 | 359,558 | 368,623 | 406,382 | 398,930 | 384,031   | 369,722   | -----    |
| United States, domestic, total <sup>1</sup> .....mil. of bu.                                                                |           |          | 1,820.2  |         |          | 1,540.7 |         |         | 1,278.6 |         |         | 2,124.8   |           |          |
| Commercial (at terminal cities) <sup>2</sup> .....thous. of bu.                                                             | 475,989   | 456,812  | 422,047  | 429,989 | 433,776  | 419,579 | 432,427 | 418,706 | 391,378 | 539,068 | 556,360 | 526,717   | 540,605   | 522,243  |
| Interior mills (incl. merchant), elevators, and warehouses.....thous. of bu.                                                |           |          | 854,305  |         |          | 761,126 |         |         | 691,241 |         |         | 1,073,809 |           |          |
| On farms.....do                                                                                                             |           |          | 456,581  |         |          | 282,989 |         |         | 114,908 |         |         | 447,305   |           |          |
| Exports, total, including flour.....do                                                                                      | 36,152    | 31,092   | 34,038   | 40,911  | 31,727   | 40,391  | 36,968  | 43,607  | 34,408  | 36,322  | 29,917  | 33,099    | 29,400    | -----    |
| Wheat only.....do                                                                                                           | 29,587    | 25,927   | 28,744   | 35,427  | 28,410   | 36,851  | 31,521  | 36,826  | 26,762  | 33,439  | 25,634  | 27,627    | 25,527    | -----    |
| Prices, wholesale:                                                                                                          |           |          |          |         |          |         |         |         |         |         |         |           |           |          |
| No. 1, dark northern spring (Minneapolis).....dol. per bu.                                                                  | 2.266     | 2.250    | 2.235    | 2.205   | 2.227    | 2.211   | 2.215   | 2.282   | 2.310   | 2.205   | 2.241   | 2.243     | 2.293     | 2.299    |
| No. 2, hard winter (Kansas City).....do                                                                                     | 1.974     | 1.999    | 1.984    | 1.998   | 2.028    | 2.067   | 2.090   | 2.030   | 1.916   | 1.936   | 1.993   | 2.013     | 2.048     | 2.058    |
| No. 2, red winter (St. Louis).....do                                                                                        | 1.923     | 1.930    | 1.948    | 2.037   | 2.042    | 2.018   | 1.904   | 1.855   | 1.773   | 1.801   | 1.867   | 1.881     | 1.858     | 2.048    |
| Weighted avg., 6 markets, all grades.....do                                                                                 | 2.213     | 2.220    | 2.208    | 2.187   | 2.202    | 2.195   | 2.191   | 2.212   | 2.122   | 2.087   | 2.248   | 2.246     | 2.281     | 2.280    |

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> December 1 estimate of 1958 crop. <sup>4</sup> November 1 estimate of 1959 crop.

<sup>5</sup> Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). <sup>6</sup> Data beginning January 1959 are on standard 17-percent moisture basis; prior thereto, on basis of varying moisture content (from 12 to 25 percent). January 1959 figure comparable with earlier data is 11,885,000 bushels. <sup>7</sup> No quotation.

<sup>8</sup> Excludes a small amount of pearl barley. <sup>9</sup> Bags of 100 lb.

<sup>10</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>11</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 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

| Unless otherwise stated, statistics through 1958 and<br>descriptive notes are shown in the 1959 edition of<br>BUSINESS STATISTICS | 1958    |               |               | 1959         |               |         |         |         |         |         |         |                |         |               |  |
|-----------------------------------------------------------------------------------------------------------------------------------|---------|---------------|---------------|--------------|---------------|---------|---------|---------|---------|---------|---------|----------------|---------|---------------|--|
|                                                                                                                                   | October | Novem-<br>ber | Decem-<br>ber | Janu-<br>ary | Febru-<br>ary | March   | April   | May     | June    | July    | August  | Septem-<br>ber | October | Novem-<br>ber |  |
| FOOD AND KINDRED PRODUCTS: TOBACCO—Continued                                                                                      |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| GRAIN AND GRAIN PRODUCTS—Continued                                                                                                |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Wheat flour:                                                                                                                      |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Production:                                                                                                                       |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Flour.....thous. of sacks (100 lb.)...                                                                                            | 23,385  | 20,191        | 21,072        | 21,584       | 18,861        | 20,595  | 19,454  | 20,272  | 20,187  | 19,944  | 20,514  | 21,371         | 22,412  |               |  |
| Operations, percent of capacity.....                                                                                              | 92.5    | 96.7          | 87.0          | 93.3         | 85.6          | 81.8    | 80.0    | 87.4    | 82.7    | 78.1    | 88.1    | 91.5           | 91.6    |               |  |
| Offal.....thous. of short tons.....                                                                                               | 435     | 375           | 390           | 400          | 351           | 382     | 360     | 375     | 376     | 374     | 390     | 409            | 426     |               |  |
| Grindings of wheat.....thous. of bu.....                                                                                          | 53,084  | 45,825        | 47,950        | 48,959       | 42,884        | 46,720  | 44,113  | 45,953  | 46,056  | 45,445  | 46,869  | 48,945         | 51,150  |               |  |
| Stocks held by mills, end of quarter                                                                                              |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| thous. of sacks (100 lb.).....do.....                                                                                             |         |               | 4,349         |              |               | 4,519   |         |         | 4,389   |         |         | 4,757          |         |               |  |
| Exports.....do.....                                                                                                               | 2,854   | 2,245         | 2,302         | 2,384        | 1,442         | 1,539   | 2,368   | 2,948   | 3,324   | 1,253   | 1,862   | 2,379          | 1,684   |               |  |
| Prices, wholesale:                                                                                                                |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Spring, short patents (Minneapolis).....                                                                                          |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| dol. per sack (100 lb.).....                                                                                                      | 5,830   | 5,760         | 5,580         | 5,430        | 5,450         | 5,450   | 5,420   | 5,630   | 5,690   | 5,730   | 5,550   | 5,500          | 5,540   |               |  |
| Winter, hard, short patents (Kansas City).....do.....                                                                             | 5,465   | 5,400         | 5,125         | 4,850        | 5,025         | 4,975   | 5,005   | 5,185   | 4,975   | 5,065   | 5,070   | 5,100          | 5,165   |               |  |
| LIVESTOCK                                                                                                                         |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Cattle and calves:                                                                                                                |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Slaughter (federally inspected):                                                                                                  |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Calves.....thous. of animals.....                                                                                                 | 541     | 441           | 474           | 424          | 377           | 423     | 406     | 358     | 366     | 382     | 359     | 415            | 471     |               |  |
| Cattle.....do.....                                                                                                                | 1,647   | 1,302         | 1,437         | 1,411        | 1,219         | 1,334   | 1,433   | 1,412   | 1,473   | 1,557   | 1,450   | 1,539          | 1,586   |               |  |
| Receipts, principal markets.....do.....                                                                                           | 2,670   | 1,907         | 1,753         | 1,751        | 1,416         | 1,753   | 1,759   | 1,633   | 1,793   | 1,699   | 1,855   | 2,197          | 2,461   |               |  |
| Shipments, feeder, to 9 corn-belt States.....do.....                                                                              | 1,273   | 897           | 352           | 386          | 291           | 344     | 477     | 349     | 295     | 329     | 444     | 862            | 1,143   |               |  |
| Prices, wholesale:                                                                                                                |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Beef steers (Chicago).....dol. per 100 lb.....                                                                                    | 26.70   | 26.79         | 27.01         | 27.81        | 27.44         | 28.22   | 29.32   | 28.82   | 28.15   | 27.61   | 27.36   | 27.48          | 27.06   | 26.31         |  |
| Steers, stocker and feeder (Kansas City).....do.....                                                                              | 25.80   | 26.46         | 25.81         | 26.10        | 25.97         | 27.78   | 28.63   | 28.69   | 27.24   | 26.47   | 25.96   | 25.38          | 24.41   | 23.34         |  |
| Calves, vealers (Chicago).....do.....                                                                                             | 32.00   | 33.59         | 32.50         | 36.50        | 36.00         | 33.00   | 35.00   | 35.00   | 30.50   | 28.50   | 30.00   | 29.50          | 29.00   | 29.00         |  |
| Hogs:                                                                                                                             |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Slaughter (federally inspected).....thous. of animals.....                                                                        | 5,911   | 5,258         | 5,814         | 5,885        | 5,686         | 5,733   | 5,652   | 4,970   | 4,902   | 5,184   | 4,977   | 5,767          | 6,646   |               |  |
| Receipts, principal markets.....do.....                                                                                           | 2,897   | 2,509         | 3,015         | 2,993        | 2,751         | 2,900   | 2,899   | 2,551   | 2,635   | 2,623   | 2,539   | 2,881          | 3,216   |               |  |
| Prices:                                                                                                                           |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Wholesale, average, all grades (Chicago).....                                                                                     |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| dol. per 100 lb.....                                                                                                              | 18.76   | 18.06         | 17.42         | 16.25        | 15.32         | 15.72   | 15.77   | 15.59   | 14.94   | 13.02   | 13.56   | 13.20          | 12.60   | 12.19         |  |
| Hog-corn price ratio                                                                                                              |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| bu. of corn equal in value to 100 lb. of live hog.....                                                                            | 17.8    | 19.0          | 17.2          | 16.1         | 14.8          | 14.5    | 13.8    | 13.5    | 12.9    | 11.8    | 12.4    | 12.3           | 12.7    | 12.4          |  |
| Sheep and lambs:                                                                                                                  |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Slaughter (federally inspected).....thous. of animals.....                                                                        | 1,131   | 883           | 1,061         | 1,322        | 1,080         | 1,143   | 1,101   | 1,017   | 1,056   | 1,107   | 1,010   | 1,177          | 1,263   |               |  |
| Receipts, principal markets.....do.....                                                                                           | 1,273   | 817           | 937           | 1,128        | 875           | 1,009   | 1,005   | 962     | 936     | 912     | 1,061   | 1,474          | 1,527   |               |  |
| Shipments, feeder, to 9 corn-belt States.....do.....                                                                              | 636     | 222           | 121           | 163          | 153           | 120     | 156     | 192     | 168     | 220     | 431     | 560            | 532     |               |  |
| Prices, wholesale:                                                                                                                |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Lambs, average (Chicago).....dol. per 100 lb.....                                                                                 | 22.25   | 21.88         | 19.75         | 18.62        | 18.62         | 21.25   | 21.50   | 24.75   | 25.25   | 22.50   | 22.00   | 20.62          | 19.75   | 18.50         |  |
| Lambs, feeder, good and choice (Omaha).....do.....                                                                                | 23.03   | 22.56         | 20.88         | 19.75        | 19.71         | 19.55   | 19.88   | 20.28   | 20.62   | 19.46   | 19.50   | 19.08          | 18.80   | 18.13         |  |
| MEATS                                                                                                                             |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Total meats:                                                                                                                      |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Production (carcass weight, leaf lard out), inspected                                                                             |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| slaughter.....mil. of lb.....                                                                                                     | 2,125   | 1,832         | 2,048         | 2,084        | 1,862         | 1,950   | 2,013   | 1,890   | 1,916   | 1,991   | 1,840   | 2,038          | 2,238   |               |  |
| Stocks (excluding lard), cold storage, end of month                                                                               |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| mil. of lb.....                                                                                                                   | 346     | 419           | 462           | 499          | 582           | 602     | 660     | 647     | 582     | 513     | 432     | 498            | 421     | 462           |  |
| Exports (including lard).....do.....                                                                                              | 65      | 67            | 49            | 68           | 78            | 66      | 63      | 73      | 72      | 87      | 75      | 94             | 102     |               |  |
| Imports (excluding lard).....do.....                                                                                              | 74      | 71            | 85            | 80           | 66            | 64      | 94      | 84      | 101     | 87      | 88      | 108            | 66      |               |  |
| Beef and veal:                                                                                                                    |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Production, inspected slaughter.....do.....                                                                                       | 1,019.2 | 816.4         | 919.7         | 929.7        | 783.1         | 855.4   | 912.3   | 808.2   | 926.9   | 975.7   | 902.7   | 962.3          | 991.5   |               |  |
| Stocks, cold storage, end of month.....thous. of lb.....                                                                          | 149,210 | 171,633       | 189,655       | 189,467      | 186,850       | 184,641 | 184,291 | 184,571 | 177,562 | 172,748 | 170,816 | 178,606        | 170,689 | 178,121       |  |
| Exports.....do.....                                                                                                               | 3,027   | 2,161         | 2,619         | 1,919        | 1,470         | 1,830   | 2,039   | 2,283   | 1,759   | 2,124   | 2,190   | 2,729          | 3,379   |               |  |
| Imports.....do.....                                                                                                               | 41,019  | 38,181        | 43,764        | 42,574       | 38,945        | 28,767  | 52,579  | 43,688  | 56,785  | 58,401  | 70,218  | 88,618         | 48,452  |               |  |
| Price, wholesale, beef, fresh, steer carcasses, choice                                                                            |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| (600-700 lbs.) (New York).....dol. per lb.....                                                                                    | .455    | .452          | .462          | .481         | .482          | .485    | .494    | .491    | .480    | .469    | .461    | .473           | .461    | .454          |  |
| Lamb and mutton:                                                                                                                  |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Production, inspected slaughter.....thous. of lb.....                                                                             | 51,785  | 41,780        | 51,927        | 66,846       | 55,104        | 57,520  | 54,888  | 48,144  | 48,010  | 50,008  | 45,719  | 54,344         | 55,886  |               |  |
| Stocks, cold storage, end of month.....do.....                                                                                    | 9,913   | 9,280         | 9,189         | 10,118       | 11,053        | 10,991  | 13,478  | 15,730  | 16,614  | 17,374  | 14,605  | 13,736         | 12,300  | 11,600        |  |
| Pork (including lard), production, inspected slaughter                                                                            |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| mil. of lb.....                                                                                                                   | 1,054.4 | 973.7         | 1,076.2       | 1,087.0      | 1,023.5       | 1,036.6 | 1,046.2 | 944.0   | 941.3   | 965.4   | 892.0   | 1,021.6        | 1,190.2 |               |  |
| Pork (excluding lard):                                                                                                            |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Production, inspected slaughter.....thous. of lb.....                                                                             | 793,024 | 730,133       | 800,301       | 812,884      | 771,769       | 775,119 | 781,917 | 698,326 | 701,039 | 713,515 | 670,330 | 773,253        | 902,803 |               |  |
| Stocks, cold storage, end of month.....do.....                                                                                    | 134,361 | 184,438       | 206,414       | 240,489      | 319,951       | 337,120 | 380,997 | 365,369 | 313,141 | 248,352 | 183,745 | 163,447        | 184,825 | 215,777       |  |
| Exports.....do.....                                                                                                               | 5,134   | 5,789         | 4,831         | 4,976        | 7,500         | 4,824   | 4,431   | 5,709   | 4,801   | 5,788   | 6,825   | 6,546          | 6,896   |               |  |
| Imports.....do.....                                                                                                               | 15,989  | 16,931        | 18,918        | 18,404       | 12,900        | 16,538  | 18,829  | 15,689  | 15,705  | 15,678  | 11,885  | 12,101         | 11,858  |               |  |
| Prices, wholesale:                                                                                                                |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Hams, smoked, composite.....dol. per lb.....                                                                                      | .521    | .543          | .571          | .539         | .500          | .506    | .496    | .496    | .490    | .464    | .450    | .454           | .439    | .411          |  |
| Fresh loins, 8-12 lb. average (New York).....do.....                                                                              | .521    | .497          | .478          | .480         | .430          | .422    | .453    | .463    | .496    | .457    | .446    | .480           | .460    | .411          |  |
| Lard:                                                                                                                             |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Production, inspected slaughter.....thous. of lb.....                                                                             | 190,814 | 177,557       | 201,269       | 200,784      | 183,679       | 191,489 | 193,530 | 179,111 | 175,734 | 183,991 | 161,921 | 181,780        | 210,031 |               |  |
| Stocks, dry and cold storage, end of month.....do.....                                                                            | 54,166  | 67,938        | 95,000        | 109,100      | 117,900       | 132,200 | 146,900 | 158,200 | 147,800 | 135,600 | 100,300 | 93,000         | 80,400  |               |  |
| Exports.....do.....                                                                                                               | 39,322  | 40,352        | 26,129        | 42,149       | 36,521        | 41,010  | 41,248  | 45,163  | 46,840  | 58,365  | 39,535  | 57,279         | 67,845  |               |  |
| Price, wholesale, refined (Chicago).....dol. per lb.....                                                                          | .158    | .145          | .128          | .124         | .121          | .120    | .123    | .120    | .120    | .113    | .108    | .118           | .114    |               |  |
| POULTRY AND EGGS                                                                                                                  |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Poultry:                                                                                                                          |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Slaughter (commercial production).....mil. of lb.....                                                                             | 689     | 604           | 521           | 402          | 346           | 393     | 432     | 497     | 482     | 475     | 545     | 600            | 699     |               |  |
| Stocks, cold storage (frozen), end of month                                                                                       |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| thous. of lb.....                                                                                                                 | 408,089 | 377,235       | 346,603       | 331,835      | 293,562       | 250,298 | 215,310 | 199,037 | 196,847 | 196,438 | 226,474 | 277,086        | 384,611 | 351,503       |  |
| Turkeys.....do.....                                                                                                               | 254,849 | 207,815       | 162,955       | 160,476      | 140,510       | 112,252 | 86,699  | 67,688  | 64,816  | 66,885  | 87,115  | 133,501        | 220,370 | 182,088       |  |
| Price, in Georgia producing area, live broilers                                                                                   |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| dol. per lb.....                                                                                                                  | .152    | .150          | .141          | .175         | .165          | .170    | .155    | .152    | .150    | .150    | .145    | .148           | .142    | .140          |  |
| Eggs:                                                                                                                             |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Production on farms.....mil. of cases.....                                                                                        | 13.4    | 13.7          | 14.6          | 14.9         | 14.1          | 16.5    | 16.1    | 15.9    | 14.3    | 13.7    | 13.1    | 12.6           | 13.3    | 13.2          |  |
| Stocks, cold storage, end of month:                                                                                               |         |               |               |              |               |         |         |         |         |         |         |                |         |               |  |
| Shell.....thous. of cases.....                                                                                                    | 207     | 140           | 53            | 57           | 52            | 107     | 532     | 1,004   | 1,054   | 888     | 739     | 554            | 460     | 306           |  |
| Frozen.....thous. of lb.....                                                                                                      | 93,687  | 73,403        | 57,082        |              |               |         |         |         |         |         |         |                |         |               |  |

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|                                                                                               | 1958    |          |          | 1959    |          |         |         |         |         |         |         |           |         |          |
|-----------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
|                                                                                               | October | November | December | January | February | March   | April   | May     | June    | July    | August  | September | October | November |
| <b>FOOD AND KINDRED PRODUCTS; TOBACCO—Continued</b>                                           |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| <b>MISCELLANEOUS FOOD PRODUCTS—Con.</b>                                                       |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Coffee (green):                                                                               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Inventories (roasters', importers', dealers'), end of quarter.....thous. of bags <sup>1</sup> |         |          | 2,114    |         |          | 2,410   |         |         | 2,278   |         |         | 3,125     |         |          |
| Roastings (green weight), quarterly total.....do                                              |         |          | 5,570    |         |          | 5,829   |         |         | 4,987   |         |         | 5,204     |         |          |
| Imports.....do                                                                                | 2,052   | 1,886    | 2,030    | 1,588   | 2,279    | 2,252   | 1,781   | 1,840   | 1,508   | 1,253   | 2,159   | 3,044     | 1,473   |          |
| From Brazil.....do                                                                            | 773     | 853      | 877      | 514     | 959      | 1,119   | 725     | 827     | 614     | 469     | 1,275   | 1,615     | 738     |          |
| Price, wholesale, Santos, No. 4 (New York).....dol. per lb.                                   | .441    | .445     | .423     | .415    | .410     | .378    | .378    | .376    | .365    | .378    | .365    | .360      | .352    | .372     |
| Confectionery, manufacturers' sales.....thous. of dol.                                        | 127,000 | 116,000  | 105,000  | 108,520 | 104,287  | 96,185  | 88,415  | 74,019  | 72,139  | 66,808  | 73,303  | 131,666   | 127,358 |          |
| Fish:                                                                                         |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Stocks, cold storage, end of month.....thous. of lb.                                          | 210,531 | 217,556  | 214,516  | 187,786 | 153,778  | 141,027 | 142,584 | 161,252 | 176,594 | 200,907 | 230,052 | 240,248   | 238,834 |          |
| Sugar:                                                                                        |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Cuban stocks, raw, end of month.....thous. of Spanish tons                                    | 1,130   | 873      | 654      | 667     | 1,452    | 2,776   | 4,106   | 4,391   | 4,076   | 3,350   | 2,821   | 2,247     | 1,962   |          |
| United States:                                                                                |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Deliveries and supply (raw basis):                                                            |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Production and receipts:                                                                      |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Production.....short tons                                                                     | 647,374 | 825,682  | 588,066  | 186,671 | 73,925   | 42,367  | 45,312  | 44,259  | 47,436  | 27,778  | 79,589  | 132,639   |         |          |
| Entries from off-shore, total <sup>2</sup> .....do                                            | 402,904 | 297,890  | 184,445  | 593,251 | 438,836  | 596,387 | 612,751 | 637,787 | 736,911 | 714,619 | 618,316 | 807,704   | 275,623 |          |
| Hawaii and Puerto Rico.....do                                                                 | 135,314 | 120,859  | 68,761   | 77,556  | 141,154  | 152,535 | 171,633 | 136,094 | 240,470 | 197,555 | 181,940 | 243,097   | 159,200 |          |
| Deliveries, total.....do                                                                      | 786,725 | 624,045  | 849,564  | 572,154 | 547,786  | 717,767 | 733,510 | 975,454 | 781,190 | 897,874 | 919,941 | 1,006,135 |         |          |
| For domestic consumption.....do                                                               | 778,259 |          | 565,056  | 542,834 | 712,198  | 723,503 | 968,782 | 774,670 | 886,772 | 909,233 | 992,427 |           |         |          |
| For export.....do                                                                             | 8,466   |          | 7,098    | 4,952   | 5,569    | 10,007  | 6,672   | 6,520   | 11,102  | 10,706  | 13,708  |           |         |          |
| Stocks, raw and refined, end of month.....thous. of short tons                                | 1,040   | 1,695    | 1,873    | 1,916   | 1,912    | 1,828   | 1,755   | 1,463   | 1,469   | 1,282   | 1,078   | 954       |         |          |
| Exports.....short tons                                                                        | 623     | 4,121    | 468      | 519     | 492      | 507     | 981     | 371     | 548     | 620     | 399     | 336       | 684     |          |
| Imports:                                                                                      |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Raw sugar, total <sup>3</sup> .....do                                                         | 260,611 | 258,853  | 291,391  | 292,962 | 297,859  | 387,484 | 383,165 | 416,193 | 404,287 | 425,156 | 414,243 | 440,431   | 190,871 |          |
| From Cuba.....do                                                                              | 191,899 | 194,854  | 222,777  | 186,624 | 169,797  | 250,080 | 313,744 | 327,645 | 307,760 | 309,828 | 278,112 | 284,275   | 119,022 |          |
| From Philippine Islands.....do                                                                | 59,025  | 37,039   | 2,965    | 54,467  | 70,835   | 111,170 | 69,399  | 88,495  | 96,525  | 115,329 | 125,158 | 130,500   | 67,463  |          |
| Refined sugar, total.....do                                                                   | 26,284  | 15,143   | 3,047    | 31,364  | 45,686   | 50,361  | 55,477  | 61,197  | 77,860  | 99,534  | 23,212  | 16,203    | 13,830  |          |
| From Cuba.....do                                                                              | 18,884  | 3,936    | 1,050    | 23,049  | 37,552   | 42,586  | 44,502  | 51,487  | 68,113  | 88,733  | 5,099   | 4,839     | 9,085   |          |
| Prices (New York):                                                                            |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Raw, wholesale.....dol. per lb.                                                               | .065    | .063     | .065     | .062    | .060     | .058    | .057    | .063    | .063    | .063    | .063    | .065      | .066    |          |
| Refined:                                                                                      |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Retail\$.....dol. per 5 lb.                                                                   | .553    | .552     | .553     | .553    | .539     | .552    | .551    | .549    | .553    | .554    | .550    | .556      | .557    |          |
| Wholesale (excl. excise tax).....dol. per lb.                                                 | .086    | .086     | .086     | .086    | .085     | .085    | .083    | .083    | .086    | .086    | .086    | .086      | .088    |          |
| Tea, imports.....thous. of lb.                                                                | 8,546   | 8,555    | 11,121   | 8,498   | 8,635    | 9,057   | 10,949  | 10,071  | 8,983   | 9,696   | 8,228   | 7,264     | 9,130   |          |
| Baking or frying fats (incl. shortening):*                                                    |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Production.....mil. of lb.                                                                    |         |          | 173.1    | 187.3   | 198.0    | 197.0   | 189.4   | 185.9   | 183.5   | 147.2   | 186.8   | 186.9     | 200.0   |          |
| Stocks (producers' and warehouse), end of month.....mil. of lb.                               |         |          | 131.7    | 113.3   | 119.3    | 123.4   | 136.4   | 140.7   | 142.5   | 116.7   | 114.6   | 106.1     | 111.0   |          |
| Salad or cooking oils:*                                                                       |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Production.....do                                                                             |         |          | 153.5    | 140.9   | 137.7    | 157.3   | 158.5   | 164.3   | 186.0   | 155.2   | 147.6   | 128.8     | 125.1   |          |
| Stocks (producers' and warehouse), end of month.....mil. of lb.                               |         |          | 55.6     | 60.5    | 74.0     | 68.1    | 66.6    | 58.5    | 51.6    | 48.7    | 40.3    | 40.9      | 46.5    |          |
| Margarine:                                                                                    |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Production.....do                                                                             | 143.6   | 129.0    | 148.3    | 149.4   | 149.0    | 132.1   | 123.6   | 115.7   | 122.7   | 115.7   | 118.9   | 130.9     | 146.1   |          |
| Stocks (producers' and warehouse), end of month.....mil. of lb.                               | 34.7    | 32.2     | 38.4     | 34.0    | 38.4     | 41.5    | 43.2    | 36.3    | 33.5    | 33.9    | 34.3    | 30.2      | 32.6    |          |
| Price, wholesale (colored; delivered; eastern U.S.).....dol. per lb.                          | .262    | .262     | .262     | .262    | .262     | .250    | .250    | .243    | .250    | .253    | .253    | .253      | .253    |          |
| <b>FATS, OILS, AND RELATED PRODUCTS</b>                                                       |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Animal and fish fats: <sup>Δ</sup>                                                            |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Tallow, edible:                                                                               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Production (quantities rendered).....mil. of lb.                                              | 31.7    | 29.1     | 27.8     | 29.5    | 30.5     | 25.3    | 26.2    | 29.7    | 25.3    | 25.9    | 27.0    | 22.6      | 23.2    |          |
| Consumption (factory) <sup>1</sup> .....do                                                    | 30.0    | 27.5     | 19.7     | 23.6    | 28.9     | 25.5    | 23.1    | 25.1    | 24.2    | 21.0    | 26.8    | 20.8      | 22.0    |          |
| Stocks (factory and warehouse), end of month.....do                                           |         |          | 33.1     | 31.3    | 31.1     | 29.8    | 29.6    | 30.3    | 28.5    | 28.2    | 23.9    | 21.5      | 19.2    |          |
| Tallow and grease (except wool), inedible:                                                    |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Production (quantities rendered).....do                                                       | 244.4   | 235.1    | 224.1    | 240.0   | 229.6    | 221.6   | 236.5   | 236.6   | 226.8   | 240.0   | 235.5   | 240.6     | 268.2   |          |
| Consumption (factory) <sup>1</sup> .....do                                                    | 148.3   | 128.3    | 137.7    | 148.6   | 143.1    | 159.2   | 160.9   | 148.0   | 150.6   | 119.1   | 145.3   | 153.2     | 153.3   |          |
| Stocks (factory and warehouse), end of month.....do                                           |         |          | 295.6    | 294.2   | 299.4    | 297.2   | 299.5   | 310.8   | 316.6   | 332.5   | 322.8   | 327.0     | 333.1   |          |
| Fish and marine mammal oils:                                                                  |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Production.....do                                                                             | 8.7     | 7.8      | 13.8     | .6      | .1       | .3      | 3.1     | 18.5    | 36.1    | 34.0    | 32.4    | 17.5      | 11.8    |          |
| Consumption (factory) <sup>1</sup> .....do                                                    | 12.2    | 9.6      | 10.5     | 7.0     | 5.4      | 6.2     | 6.3     | 6.9     | 6.8     | 6.8     | 6.0     | 6.0       | 5.8     |          |
| Stocks (factory and warehouse), end of month <sup>1</sup> .....mil. of lb.                    | 120.0   | 106.3    | 99.8     | 110.2   | 133.7    | 117.6   | 103.4   | 117.2   | 125.9   | 129.7   | 125.6   | 136.2     | 130.5   |          |
| Vegetable oils and related products:                                                          |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Vegetable oils (total crude and refined):                                                     |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Exports.....do                                                                                | 92.0    | 44.2     | 109.7    | 130.4   | 42.0     | 71.7    | 177.2   | 186.4   | 91.6    | 234.1   | 169.0   | 164.6     | 108.4   |          |
| Imports.....do                                                                                | 46.7    | 39.8     | 43.6     | 37.0    | 37.7     | 50.0    | 50.7    | 50.4    | 44.0    | 49.1    | 39.1    | 47.9      | 44.2    |          |
| Coconut oil:                                                                                  |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Production:                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Crude.....do                                                                                  | 37.4    | 30.5     | 30.4     | 35.1    | 28.9     | 28.9    | 38.4    | 36.5    | 41.4    | 34.0    | 42.4    | 38.1      | 43.9    |          |
| Refined <sup>1</sup> .....do                                                                  | 40.7    | 28.3     | 29.2     | 31.2    | 27.7     | 26.1    | 36.0    | 36.4    | 35.4    | 29.1    | 34.3    | 30.8      | 31.0    |          |
| Consumption in end products.....do                                                            |         |          | 39.3     | 42.1    | 43.2     | 42.8    | 50.1    | 51.5    | 51.0    | 39.5    | 53.6    | 46.4      | 47.3    |          |
| Stocks, crude and refined (factory and warehouse), end of month.....mil. of lb.               |         |          | 63.5     | 50.1    | 47.3     | 47.2    | 47.8    | 44.8    | 39.9    | 49.0    | 44.6    | 43.7      | 51.1    |          |
| Imports.....do                                                                                | 20.8    | 15.5     | 15.6     | 14.5    | 8.9      | 17.4    | 22.9    | 21.3    | 15.1    | 17.8    | 14.1    | 17.1      | 17.7    |          |
| Corn oil: <sup>*</sup>                                                                        |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Production:                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Crude.....do                                                                                  | 25.8    | 22.3     | 22.9     | 21.7    | 22.8     | 25.5    | 25.0    | 25.4    | 26.9    | 24.4    | 26.7    | 25.8      | 27.3    |          |
| Refined <sup>1</sup> .....do                                                                  | 23.4    | 21.9     | 20.4     | 22.2    | 21.8     | 25.1    | 26.2    | 28.0    | 25.3    | 27.1    | 27.8    | 28.1      | 27.6    |          |
| Consumption in end products.....do                                                            |         |          | 17.8     | 17.0    | 21.9     | 26.0    | 28.0    | 24.9    | 26.7    | 26.7    | 29.4    | 29.8      | 25.7    |          |
| Stocks, crude and refined (factory and warehouse), end of month.....mil. of lb.               |         |          | 30.6     | 30.7    | 29.2     | 27.9    | 31.2    | 30.5    | 30.8    | 29.6    | 26.9    | 23.6      | 26.2    |          |

\* Revised. \* Preliminary. <sup>1</sup> Beginning December 1958 includes amounts for hydrogenated fats (vegetable and animal) and other fats and oils "in process"; strictly comparable data for earlier months not available.

<sup>2</sup> Bags of 132.276 lb. <sup>3</sup> Includes data not shown separately. <sup>Δ</sup> Price for New York and northeastern New Jersey.

\* New series; comparable data prior to December 1958 not available, except for corn oil which may be obtained from Census reports. <sup>Δ</sup> For data on lard see p. S-28.

<sup>1</sup> Consumption data exclude quantities used in refining (except data for inedible tallow prior to October 1958 which include such quantities). <sup>2</sup> Consumption figures exclude data for cod, cod-liver, and other liver oils, and stocks include only the quantities of these oils held by producing firms. <sup>3</sup> Production of refined oils covers once-refined oils (alkali refined).

\* Scattered revisions for earlier months are as follows (mil. of dol.): 1956—January, 88; February, 90; September, 106; October, 117; November, 114; 1957—June 60; July, 58; 1958—January, 99; February, 95; April, 86; May 73.



Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

| 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |          |  |
|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|--|
| October | November | December | January | February | March | April | May | June | July | August | September | October | November |  |

### FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

#### FATS, OILS, AND RELATED PRODUCTS—Con.

##### Vegetable oils and related products—Con.

|                                                                                 |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|---------------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|------|
| Cottonseed:                                                                     |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Consumption (crushings).....thous. of short tons                                | 711.2   | 590.2   | 546.9   | 547.1   | 440.1   | 432.6   | 323.5   | 179.2   | 116.6   | 97.4    | 149.3   | 501.1   | 782.2   |      |
| Stocks (at oil mills), end of month.....do                                      | 1,437.5 | 1,951.1 | 1,929.9 | 1,507.4 | 1,126.2 | 722.8   | 405.5   | 233.1   | 130.0   | 100.3   | 265.5   | 887.5   | 1,937.5 |      |
| Cottonseed cake and meal:                                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Production.....do                                                               | 328.6   | 280.4   | 260.3   | 252.3   | 201.8   | 195.2   | 151.5   | 85.9    | 55.1    | 45.5    | 70.1    | 226.9   | 361.8   |      |
| Stocks (at oil mills), end of month.....do                                      | 116.1   | 106.7   | 78.5    | 79.6    | 103.8   | 139.8   | 166.4   | 170.5   | 153.7   | 116.3   | 87.8    | 97.0    | 110.8   |      |
| Cottonseed oil:                                                                 |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Production:                                                                     |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Crude.....mil. of lb.                                                           | 238.7   | 202.4   | 184.6   | 188.1   | 152.6   | 148.9   | 116.5   | 65.4    | 41.5    | 35.0    | 50.3    | 163.4   | 263.0   |      |
| Refined.....do                                                                  | 144.0   | 142.4   | 150.1   | 143.1   | 113.9   | 116.8   | 106.3   | 69.9    | 60.8    | 40.6    | 51.2    | 103.7   | 143.1   |      |
| Consumption in end products.....do                                              |         |         | 102.9   | 95.7    | 96.7    | 97.5    | 98.2    | 93.7    | 90.2    | 73.6    | 75.7    | 87.8    | 98.5    |      |
| Stocks, crude and refined (factory and warehouse), end of month.....mil. of lb. |         |         | 1385.6  | 422.2   | 433.3   | 477.2   | 410.0   | 344.3   | 273.5   | 214.2   | 166.1   | 203.4   | 311.6   |      |
| Price, wholesale (refined; drums; N.Y.).....dol. per lb.                        | .173    | .174    | .174    | .160    | .160    | .160    | .160    | .179    | .179    | p. 179  |         |         |         |      |
| Flaxseed:                                                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Consumption (crushings).....thous. of short tons                                | 72.0    | 62.9    | 60.6    | 63.8    | 46.6    | 52.8    | 31.6    | 46.8    | 37.9    | 54.8    | 81.7    | 83.0    | 84.7    |      |
| Stocks (at oil mills), end of month.....do                                      | 158.1   | 147.5   | 108.6   | 79.3    | 60.6    | 28.1    | 13.7    | 58.6    | 48.7    | 70.0    | 67.7    | 93.4    | 98.4    |      |
| Price, wholesale (No. 1; Minneapolis).....dol. per bu.                          | 2.99    | 2.97    | 3.00    | 2.99    | 2.97    | 2.99    | 3.01    | 3.03    | 3.01    | 2.97    | 3.28    | 3.42    | 3.68    | 3.85 |
| Linseed oil:                                                                    |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Production, crude (raw).....mil. of lb.                                         | 52.3    | 45.5    | 43.7    | 45.5    | 33.4    | 37.3    | 22.4    | 33.5    | 26.8    | 39.3    | 58.9    | 59.0    | 60.2    |      |
| Consumption in end products.....do                                              |         |         | 24.7    | 26.9    | 29.9    | 32.6    | 37.8    | 40.8    | 39.0    | 36.1    | 38.8    | 33.0    | 30.5    |      |
| Stocks, crude and refined (factory and warehouse), end of month.....mil. of lb. |         |         | 131.4   | 150.4   | 141.3   | 152.6   | 132.7   | 121.9   | 97.4    | 92.9    | 105.0   | 121.6   | 134.7   |      |
| Price, wholesale (Minneapolis).....dol. per lb.                                 | .132    | .130    | .129    | .126    | .128    | .128    | .126    | .125    | .125    | .125    | .127    | .133    | .138    |      |
| Soybeans:                                                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Consumption (crushings).....thous. of short tons                                | 1,004.1 | 1,005.9 | 1,033.3 | 1,100.6 | 1,019.0 | 1,080.3 | 1,037.5 | 1,091.6 | 994.7   | 957.4   | 888.8   | 823.8   | 1,060.2 |      |
| Stocks (at oil mills), end of month.....do                                      | 2,943.4 | 3,231.1 | 2,958.3 | 2,829.3 | 2,593.5 | 2,219.8 | 1,846.3 | 1,520.2 | 1,346.5 | 1,090.8 | 501.9   | 750.5   | 2,367.8 |      |
| Soybean cake and meal:                                                          |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Production.....mil. of lb.                                                      | 1,570.1 | 1,577.9 | 1,636.4 | 1,745.2 | 1,575.4 | 1,677.4 | 1,596.2 | 1,685.0 | 1,540.4 | 1,491.4 | 1,395.4 | 1,270.6 | 1,618.4 |      |
| Stocks (at oil mills), end of month.....do                                      | 130.1   | 162.6   | 110.6   | 136.4   | 169.4   | 186.6   | 200.4   | 299.2   | 306.4   | 232.8   | 193.0   | 108.2   | 145.2   |      |
| Soybean oil:                                                                    |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Production:                                                                     |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Crude.....do                                                                    | 352.6   | 351.2   | 359.9   | 385.5   | 355.3   | 380.8   | 365.6   | 385.5   | 355.2   | 344.1   | 318.6   | 296.9   | 391.2   |      |
| Refined.....do                                                                  | 274.8   | 294.0   | 312.9   | 308.8   | 301.9   | 303.8   | 321.7   | 272.9   | 307.9   | 257.7   | 283.1   | 236.8   | 272.9   |      |
| Consumption in end products.....do                                              |         |         | 278.7   | 275.9   | 276.8   | 286.0   | 282.9   | 278.7   | 308.9   | 255.1   | 268.5   | 258.9   | 266.6   |      |
| Stocks, crude and refined (factory and warehouse), end of month.....mil. of lb. |         |         | 1324.0  | 380.4   | 455.2   | 476.0   | 512.6   | 512.6   | 472.9   | 464.4   | 386.6   | 298.3   | 321.4   |      |
| Price, wholesale (refined; N.Y.).....dol. per lb.                               | .155    | .157    | .157    | .150    | .145    | .145    | .145    | .145    | .145    | p. 145  |         |         |         |      |

#### TOBACCO

|                                                                            |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|----------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Leaf:                                                                      |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production (crop estimate).....mil. of lb.                                 |         |         | 2 1,736 |         |         |         |         |         |         |         |         |         |         | 3 1,800 |
| Stocks, dealers' and manufacturers', end of quarter, total.....mil. of lb. |         |         | 4,977   |         |         | 4,841   |         | 4,449   |         |         | 4,583   |         |         |         |
| Exports, including scrap and stems.....thous. of lb.                       | 83,620  | 54,713  | 48,889  | 27,470  | 17,019  | 33,219  | 24,180  | 24,951  | 25,777  | 23,562  | 38,865  | 93,654  | 50,144  |         |
| Imports, including scrap and stems.....do                                  | 14,133  | 11,609  | 10,659  | 13,624  | 11,804  | 12,883  | 11,429  | 13,306  | 12,671  | 13,481  | 13,324  | 11,698  | 14,140  |         |
| Manufactured products:                                                     |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production, manufactured tobacco, total.....do                             | 17,721  | 13,455  | 13,465  | 14,951  | 13,855  | 14,542  | 15,381  | 14,180  | 15,368  | 14,094  | 14,701  | 15,397  | 15,643  |         |
| Chewing, plug, and twist.....do                                            | 6,492   | 5,394   | 5,255   | 5,919   | 5,433   | 5,404   | 5,712   | 5,487   | 6,041   | 6,065   | 5,484   | 5,089   | 5,869   |         |
| Smoking.....do                                                             | 7,748   | 5,481   | 5,274   | 6,083   | 5,647   | 6,143   | 6,758   | 6,003   | 6,442   | 6,065   | 6,255   | 6,000   | 6,662   |         |
| Snuff.....do                                                               | 3,481   | 2,580   | 2,936   | 2,949   | 2,775   | 2,995   | 2,912   | 2,689   | 2,885   | 2,133   | 2,963   | 3,108   | 3,113   |         |
| Consumption (withdrawals):                                                 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Cigarettes (small):                                                        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Tax-free.....millions                                                      | 3,291   | 2,657   | 2,711   | 2,636   | 2,674   | 2,783   | 3,216   | 2,974   | 3,240   | 3,514   | 3,003   | 3,470   | 2,403   |         |
| Tax-paid.....do                                                            | 40,895  | 34,820  | 33,953  | 36,242  | 34,614  | 35,493  | 38,097  | 37,252  | 38,413  | 39,908  | 40,926  | 39,165  | 43,060  |         |
| Cigars (large), tax-paid.....thousands                                     | 591,725 | 618,107 | 402,108 | 441,969 | 453,367 | 511,721 | 525,850 | 618,105 | 650,072 | 514,704 | 529,159 | 552,707 | 552,707 |         |
| Manufactured tobacco and snuff, tax-paid.....thous. of lb.                 | 17,237  | 13,207  | 13,472  | 14,526  | 13,518  | 14,325  | 15,044  | 14,080  | 15,227  | 13,148  | 14,502  | 14,788  | 15,157  |         |
| Exports, cigarettes.....millions                                           | 1,813   | 1,525   | 1,297   | 1,350   | 1,428   | 1,478   | 1,600   | 1,621   | 1,598   | 1,938   | 2,042   | 2,253   | 1,038   |         |

### LEATHER AND PRODUCTS

|                                                                         |       |       |       |       |       |       |       |       |       |       |       |       |          |  |
|-------------------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|----------|--|
| HIDES AND SKINS                                                         |       |       |       |       |       |       |       |       |       |       |       |       |          |  |
| Exports:                                                                |       |       |       |       |       |       |       |       |       |       |       |       |          |  |
| Value, total.....thous. of dol.                                         | 5,231 | 5,080 | 3,997 | 3,882 | 4,142 | 5,019 | 3,946 | 7,229 | 5,427 | 5,608 | 5,253 | 4,834 | 6,104    |  |
| Calf and kip skins.....thous. of skins                                  | 241   | 224   | 146   | 165   | 119   | 177   | 150   | 225   | 174   | 137   | 141   | 126   | 162      |  |
| Cattle hides.....thous. of hides                                        | 514   | 451   | 389   | 341   | 380   | 390   | 323   | 459   | 285   | 326   | 282   | 267   | 326      |  |
| Imports:                                                                |       |       |       |       |       |       |       |       |       |       |       |       |          |  |
| Value, total.....thous. of dol.                                         | 4,470 | 4,036 | 5,186 | 6,381 | 5,468 | 9,690 | 8,872 | 7,916 | 9,034 | 7,352 | 5,604 | 9,235 | 6,372    |  |
| Sheep and lamb skins.....thous. of pieces                               | 2,371 | 1,442 | 1,433 | 1,905 | 2,332 | 6,364 | 4,364 | 3,325 | 3,943 | 2,397 | 1,336 | 4,591 | 1,339    |  |
| Goat and kid skins.....do                                               | 1,580 | 1,474 | 2,150 | 2,576 | 1,958 | 2,243 | 2,217 | 2,338 | 2,027 | 2,295 | 1,938 | 2,017 | 2,130    |  |
| Prices, wholesale (f.o.b. shipping point):                              |       |       |       |       |       |       |       |       |       |       |       |       |          |  |
| Calfskins, packer, heavy, 9½/15 lb.....dol. per lb.                     | .525  | .550  | .650  | .650  | .675  | .675  | .750  | .875  | .700  | .725  | .725  | .650  | p. 550   |  |
| Hides, steer, heavy, native, over 53 lb.....do                          | .128  | .133  | .118  | .123  | .133  | .183  | .253  | .203  | .243  | .243  | .238  | .228  | p. 193   |  |
| LEATHER                                                                 |       |       |       |       |       |       |       |       |       |       |       |       |          |  |
| Production:                                                             |       |       |       |       |       |       |       |       |       |       |       |       |          |  |
| Calf and whole kip.....thous. of skins                                  | 699   | 644   | 727   | 689   | 626   | 597   | 665   | 561   | 532   | 416   | 515   | 492   |          |  |
| Cattle hide and side kip.....thous. of hides and kips                   | 2,331 | 2,044 | 2,162 | 2,153 | 2,046 | 2,095 | 2,088 | 2,034 | 1,921 | 1,598 | 1,873 | 1,800 |          |  |
| Goat and kid.....thous. of skins                                        | 1,829 | 1,525 | 1,768 | 1,973 | 1,747 | 1,894 | 1,973 | 2,032 | 2,139 | 1,877 | 1,739 | 1,792 |          |  |
| Sheep and lamb.....do                                                   | 2,581 | 2,419 | 2,379 | 2,400 | 2,396 | 2,396 | 2,524 | 2,865 | 2,601 | 2,262 | 3,123 | 2,674 |          |  |
| Exports:                                                                |       |       |       |       |       |       |       |       |       |       |       |       |          |  |
| Glove and garment leather.....thous. of sq. ft.                         | 1,823 | 1,532 | 1,126 | 1,342 | 1,234 | 1,629 | 2,097 | 2,470 | 2,124 | 1,250 | 1,758 | 1,713 | 1,794    |  |
| Upper and lining leather.....do                                         | 3,952 | 3,982 | 2,767 | 2,988 | 2,633 | 2,339 | 2,849 | 3,793 | 2,826 | 2,387 | 2,377 | 2,566 | 3,563    |  |
| Prices, wholesale:                                                      |       |       |       |       |       |       |       |       |       |       |       |       |          |  |
| Sole, bends, light, f.o.b. tannery.....dol. per lb.                     | .635  | .640  | .657  | .657  | .697  | .710  | 1.010 | .945  | .947  | .953  | .943  | .943  | p. 899   |  |
| Upper, chrome calf, B and C grades, f.o.b. tannery.....dol. per sq. ft. | 1.198 | 1.218 | 1.308 | 1.308 | 1.308 | 1.345 | 1.403 | 1.478 | 1.425 | 1.385 | 1.385 | 1.368 | p. 1.291 |  |

\* Revised. \* Preliminary.

<sup>1</sup> Beginning December 1958 includes amounts for hydrogenated fats (vegetable and animal) and other fats and oils "in process." Strictly comparable data for earlier months are not available.

<sup>2</sup> December 1 estimate of 1958 crop. <sup>3</sup> November 1 estimate of 1959 crop.

♂ Production of refined oils covers only once-refined (alkali refined).

\* New series; data prior to August 1958 are available from reports of the compiling agency (Bureau of the Census)

♀ Includes data for items not shown separately.

| Unless otherwise stated, statistics through 1958 and<br>descriptive notes are shown in the 1959 edition of<br>BUSINESS STATISTICS | 1958    |               |               | 1959         |               |       |       |     |      |      |        |                |         |               |
|-----------------------------------------------------------------------------------------------------------------------------------|---------|---------------|---------------|--------------|---------------|-------|-------|-----|------|------|--------|----------------|---------|---------------|
|                                                                                                                                   | October | Novem-<br>ber | Decem-<br>ber | Janu-<br>ary | Febru-<br>ary | March | April | May | June | July | August | Septem-<br>ber | October | Novem-<br>ber |

LEATHER AND PRODUCTS—Continued

|                                                                                        |                 |        |        |        |        |        |        |        |        |        |        |        |        |        |
|----------------------------------------------------------------------------------------|-----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| LEATHER MANUFACTURES                                                                   |                 |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Shoes and slippers:                                                                    |                 |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Production, total.....                                                                 | thous. of pairs | 53,270 | 45,015 | 48,216 | 53,333 | 54,258 | 57,547 | 56,048 | 51,444 | 53,428 | 51,354 | 54,672 | 53,437 | 52,378 |
| Shoes, sandals, and play shoes, except athletic, total.....                            | thous. of pairs | 43,615 | 37,153 | 43,272 | 49,472 | 48,948 | 51,476 | 49,044 | 44,737 | 46,375 | 44,344 | 46,059 | 43,947 | 42,991 |
| By kinds:                                                                              |                 |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Men's.....                                                                             | do              | 9,157  | 8,220  | 9,150  | 9,675  | 9,580  | 10,425 | 10,523 | 9,498  | 9,305  | 8,325  | 9,142  | 9,235  | 9,053  |
| Youths' and boys'.....                                                                 | do              | 2,023  | 1,703  | 1,990  | 2,187  | 2,233  | 2,318  | 2,195  | 2,110  | 2,158  | 2,451  | 2,284  | 2,213  | 2,032  |
| Women's.....                                                                           | do              | 22,759 | 18,846 | 22,269 | 26,229 | 26,269 | 27,797 | 26,875 | 24,161 | 25,535 | 24,655 | 25,264 | 23,394 | 22,686 |
| Misses' and children's.....                                                            | do              | 6,484  | 5,500  | 6,420  | 7,670  | 7,321  | 7,398  | 6,239  | 5,902  | 6,395  | 6,367  | 6,370  | 6,092  | 6,000  |
| Infants' and babies'.....                                                              | do              | 3,192  | 2,884  | 3,443  | 3,711  | 3,545  | 3,538  | 3,212  | 3,066  | 2,982  | 2,546  | 2,999  | 3,013  | 3,220  |
| Slippers for housewear.....                                                            | do              | 8,593  | 6,898  | 3,957  | 3,073  | 4,397  | 4,925  | 5,786  | 5,519  | 5,796  | 5,889  | 7,341  | 8,278  | 8,230  |
| Athletic.....                                                                          | do              | 571    | 443    | 482    | 475    | 534    | 631    | 635    | 665    | 698    | 592    | 653    | 669    | 615    |
| Other footwear.....                                                                    | do              | 491    | 521    | 505    | 313    | 379    | 515    | 553    | 523    | 559    | 529    | 619    | 543    | 542    |
| Exports.....                                                                           | do              | 436    | 244    | 162    | 186    | 256    | 292    | 285    | 255    | 215    | 214    | 233    | 248    | 270    |
| 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  | 124.6  | 128.7  | 128.7  | 128.7  | 129.5  | 134.4  | 134.4  | 137.4  |
| Women's oxfords, elk side upper, Goodyear welt..... 1947-49=100.....                   |                 | 135.1  | 134.8  | 134.8  | 134.8  | 134.8  | 134.8  | 138.8  | 142.7  | 142.7  | 142.7  | 150.6  | 146.7  | 146.7  |
| Women's pumps, low-medium quality.....                                                 | do              | 119.5  | 119.5  | 120.2  | 120.2  | 120.2  | 120.2  | 130.4  | 132.0  | 132.0  | 132.0  | 132.0  | 132.0  | 132.0  |

LUMBER AND MANUFACTURES

|                                                                                 |                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---------------------------------------------------------------------------------|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| LUMBER—ALL TYPES                                                                |                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| National Lumber Manufacturers Association:                                      |                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production, total.....                                                          | mil. bd. ft.               | 3,272   | 2,731   | 2,716   | 2,650   | 2,642   | 2,964   | 3,121   | 3,163   | 3,216   | 3,136   | 3,171   | 3,324   | 3,304   |
| Hardwoods.....                                                                  | do                         | 593     | 599     | 528     | 546     | 554     | 597     | 603     | 639     | 599     | 623     | 643     | 635     | 633     |
| Softwoods.....                                                                  | do                         | 2,679   | 2,132   | 2,188   | 2,104   | 2,088   | 2,367   | 2,518   | 2,524   | 2,617   | 2,513   | 2,528   | 2,689   | 2,671   |
| Shipments, total.....                                                           | do                         | 3,266   | 2,660   | 2,668   | 2,662   | 2,682   | 3,111   | 3,271   | 3,221   | 3,217   | 3,146   | 3,137   | 3,119   | 3,145   |
| Hardwoods.....                                                                  | do                         | 599     | 611     | 526     | 546     | 585     | 591     | 599     | 593     | 558     | 538     | 607     | 566     | 627     |
| Softwoods.....                                                                  | do                         | 2,667   | 2,049   | 2,142   | 2,116   | 2,097   | 2,520   | 2,672   | 2,628   | 2,659   | 2,608   | 2,530   | 2,553   | 2,518   |
| Stocks (gross), mill, end of month, total.....                                  | do                         | 9,025   | 9,096   | 9,144   | 9,132   | 9,091   | 8,945   | 8,846   | 8,779   | 8,778   | 8,782   | 8,816   | 9,022   | 9,212   |
| Hardwoods.....                                                                  | do                         | 3,541   | 3,529   | 3,531   | 3,531   | 3,500   | 3,506   | 3,510   | 3,555   | 3,597   | 3,682   | 3,717   | 3,787   | 3,793   |
| Softwoods.....                                                                  | do                         | 5,484   | 5,567   | 5,613   | 5,601   | 5,591   | 5,439   | 5,336   | 5,223   | 5,181   | 5,100   | 5,099   | 5,235   | 5,419   |
| Exports, total sawmill products.....                                            | M bd. ft.                  | 62,292  | 56,648  | 56,670  | 48,454  | 45,213  | 86,748  | 52,812  | 59,320  | 65,969  | 66,833  | 70,181  | 76,067  | 70,934  |
| Imports, total sawmill products.....                                            | do                         | 339,377 | 312,828 | 309,872 | 257,384 | 258,844 | 333,370 | 337,937 | 357,910 | 490,723 | 447,255 | 373,098 | 315,658 | 318,744 |
| SOFTWOODS                                                                       |                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Douglas fir:                                                                    |                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Orders, new.....                                                                | mil. bd. ft.               | 636     | 570     | 742     | 696     | 603     | 709     | 779     | 791     | 636     | 775     | 671     | 654     | 647     |
| Orders, unfilled, end of month.....                                             | do                         | 519     | 512     | 600     | 660     | 681     | 662     | 678     | 735     | 579     | 658     | 633     | 587     | 554     |
| Production.....                                                                 | do                         | 778     | 619     | 631     | 641     | 588     | 706     | 729     | 717     | 760     | 671     | 667     | 739     | 731     |
| Shipments.....                                                                  | do                         | 760     | 577     | 654     | 636     | 582     | 729     | 763     | 734     | 792     | 695     | 696     | 699     | 680     |
| Stocks (gross), mill, end of month.....                                         | do                         | 858     | 900     | 877     | 882     | 887     | 865     | 882     | 857     | 826     | 812     | 786     | 826     | 905     |
| Exports, total sawmill products.....                                            | M bd. ft.                  | 16,152  | 17,152  | 21,673  | 20,731  | 16,574  | 23,724  | 21,723  | 20,377  | 28,196  | 20,361  | 24,146  | 30,415  | 29,728  |
| Sawed timber.....                                                               | do                         | 8,342   | 7,430   | 9,254   | 10,197  | 7,437   | 14,191  | 9,561   | 12,007  | 17,510  | 11,164  | 13,190  | 17,965  | 15,390  |
| Boards, planks, scantlings, etc.....                                            | do                         | 7,810   | 9,722   | 12,419  | 10,534  | 9,137   | 9,533   | 12,162  | 8,370   | 10,686  | 9,197   | 10,956  | 12,450  | 14,338  |
| Prices, wholesale:                                                              |                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Dimension, construction, dried, 2" x 4", R. L. dol. per M bd. ft.....           |                            | 81.543  | 79.072  | 78.659  | 79.907  | 82.279  | 84.668  | 86.032  | 87.698  | 89.825  | 89.576  | 89.501  | 88.637  | 87.139  |
| Flooring, C and better, F. G., 1" x 4", R. L. dol. per M bd. ft.....            |                            | 120.582 | 121.002 | 121.002 | 121.072 | 123.808 | 127.212 | 127.720 | 127.988 | 129.959 | 130.103 | 131.112 | 131.879 | 132.103 |
| Southern pine:                                                                  |                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Orders, new.....                                                                | mil. bd. ft.               | 660     | 570     | 506     | 566     | 577     | 702     | 715     | 702     | 680     | 695     | 669     | 655     | 630     |
| Orders, unfilled, end of month.....                                             | do                         | 207     | 194     | 173     | 188     | 219     | 248     | 255     | 281     | 278     | 261     | 277     | 267     | 230     |
| Production.....                                                                 | do                         | 675     | 587     | 582     | 584     | 554     | 636     | 661     | 646     | 642     | 675     | 614     | 667     | 690     |
| Shipments.....                                                                  | do                         | 698     | 583     | 527     | 551     | 546     | 673     | 708     | 676     | 683     | 712     | 653     | 665     | 667     |
| Stocks (gross), mill and concentration yards, end of month.....                 | mil. bd. ft.               | 1,765   | 1,769   | 1,824   | 1,857   | 1,865   | 1,828   | 1,781   | 1,751   | 1,710   | 1,675   | 1,634   | 1,636   | 1,659   |
| Exports, total sawmill products.....                                            | M bd. ft.                  | 7,143   | 5,676   | 6,845   | 5,103   | 4,855   | 5,950   | 5,917   | 7,500   | 5,756   | 8,457   | 6,520   | 7,721   | 5,055   |
| Sawed timber.....                                                               | do                         | 1,605   | 1,211   | 974     | 1,129   | 1,002   | 1,241   | 1,033   | 1,932   | 739     | 1,639   | 1,074   | 1,301   | 1,154   |
| Boards, planks, scantlings, etc.....                                            | do                         | 5,538   | 4,465   | 5,871   | 3,974   | 3,853   | 4,709   | 4,884   | 5,568   | 5,017   | 6,818   | 5,446   | 6,420   | 3,901   |
| Prices, wholesale, composite:                                                   |                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Boards, No. 2 and better, 1" x 6", R. L. dol. per M bd. ft.....                 |                            | 77.482  | 78.574  | 78.181  | 78.239  | 78.184  | 78.688  | 79.806  | 80.296  | 80.768  | 81.074  | 81.626  | 82.331  | 82.471  |
| Flooring, B and better, F. G., 1" x 4", S. L. dol. per M bd. ft.....            |                            | 137.656 | 137.656 | 136.752 | 137.128 | 136.902 | 137.279 | 138.486 | 137.928 | 138.009 | 138.254 | 139.512 | 140.158 | 140.158 |
| Western pine:                                                                   |                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Orders, new.....                                                                | mil. bd. ft.               | 716     | 546     | 747     | 657     | 651     | 775     | 776     | 805     | 748     | 817     | 762     | 812     | 806     |
| Orders, unfilled, end of month.....                                             | do                         | 378     | 346     | 439     | 483     | 488     | 527     | 490     | 468     | 426     | 414     | 357     | 343     | 336     |
| Production.....                                                                 | do                         | 844     | 612     | 653     | 555     | 617     | 658     | 752     | 787     | 825     | 825     | 886     | 907     | 874     |
| Shipments.....                                                                  | do                         | 821     | 578     | 654     | 613     | 645     | 736     | 814     | 827     | 790     | 829     | 818     | 826     | 813     |
| Stocks (gross), mill, end of month.....                                         | do                         | 1,976   | 2,010   | 2,009   | 1,951   | 1,923   | 1,845   | 1,783   | 1,743   | 1,778   | 1,774   | 1,842   | 1,923   | 1,984   |
| Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8".....                 | dol. per M bd. ft.         | 70.770  | 71.070  | 70.790  | 74.940  | 73.470  | 75.970  | 80.290  | 82.460  | 83.540  | 82.310  | 81.030  | 79.100  | 76.648  |
| HARDWOOD FLOORING AND PLYWOOD                                                   |                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Flooring:                                                                       |                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Maple, beech, and birch:                                                        |                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Orders, new.....                                                                | M bd. ft.                  | 3,250   | 3,725   | 3,400   | 3,600   | 3,050   | 3,500   | 4,125   | 3,850   | 4,200   | 3,800   | 3,800   | 2,750   | 2,925   |
| Orders, unfilled, end of month.....                                             | do                         | 11,025  | 11,675  | 13,100  | 12,725  | 12,800  | 13,325  | 13,150  | 13,275  | 12,900  | 12,950  | 12,350  | 11,700  | 11,225  |
| Production.....                                                                 | do                         | 3,600   | 3,250   | 3,400   | 3,150   | 3,150   | 3,500   | 3,650   | 3,500   | 3,050   | 3,050   | 3,250   | 3,675   | 3,500   |
| Shipments.....                                                                  | do                         | 3,200   | 3,175   | 2,500   | 2,750   | 3,000   | 3,175   | 3,500   | 3,425   | 4,300   | 3,750   | 3,850   | 3,350   | 3,150   |
| Stocks (gross), mill, end of month.....                                         | do                         | 9,750   | 9,000   | 10,850  | 11,225  | 11,400  | 11,675  | 11,600  | 11,580  | 10,225  | 9,625   | 8,950   | 9,500   | 9,675   |
| Oak:                                                                            |                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Orders, new.....                                                                | do                         | 70,840  | 59,230  | 56,877  | 97,920  | 95,050  | 92,261  | 91,028  | 79,421  | 76,281  | 76,880  | 79,379  | 76,276  | 80,262  |
| Orders, unfilled, end of month.....                                             | do                         | 41,084  | 35,596  | 33,271  | 54,134  | 72,518  | 77,913  | 80,928  | 74,152  | 62,506  | 55,819  | 51,417  | 45,977  | 42,067  |
| Production.....                                                                 | do                         | 89,426  | 71,184  | 70,641  | 75,119  | 70,769  | 77,302  | 85,913  | 84,994  | 89,322  | 90,003  | 86,499  | 88,671  | 90,435  |
| Shipments.....                                                                  | do                         | 86,594  | 66,745  | 61,194  | 74,853  | 76,666  | 82,964  | 89,343  | 86,197  | 89,274  | 85,582  | 85,596  | 87,220  | 84,172  |
| Stocks (gross), mill, end of month.....                                         | do                         | 76,877  | 79,370  | 88,261  | 84,693  | 77,062  | 70,029  | 64,889  | 63,686  | 63,734  | 65,454  | 66,357  | 67,048  | 72,602  |
| Plywood (except container and packaging), qtrly. total; Shipments (market)..... | M sq. ft., surface measure |         |         | 228,249 |         |         | 235,882 |         |         | 241,550 |         |         | 224,260 |         |

\* Revised.    † Preliminary.    ‡ Not entirely comparable with data prior to month noted.    § Not comparable with data through 1958; price is for boards, No. 3, 1" x 12", R. L. (6' and over).  
† Revisions for 1st qtr. 1957-2d qtr. 1958, respectively (units as above): 205,637; 195,812; 198,706; 191,276; 178,241; 181,467.

| Unless otherwise stated, statistics through 1958 and<br>descriptive notes are shown in the 1959 edition of<br>BUSINESS STATISTICS | 1958    |               |               | 1959         |               |        |        |        |        |        |        |                |         |               |  |
|-----------------------------------------------------------------------------------------------------------------------------------|---------|---------------|---------------|--------------|---------------|--------|--------|--------|--------|--------|--------|----------------|---------|---------------|--|
|                                                                                                                                   | October | Novem-<br>ber | Decem-<br>ber | Janu-<br>ary | Febru-<br>ary | March  | April  | May    | June   | July   | August | Septem-<br>ber | October | Novem-<br>ber |  |
| METALS AND MANUFACTURES                                                                                                           |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| IRON AND STEEL                                                                                                                    |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Foreign trade:                                                                                                                    |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Iron and steel products (excluding advanced manu-<br>factures and ferroalloys):                                                   |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Exports, total.....thous. of short tons..                                                                                         | 547     | 485           | 334           | 403          | 457           | 489    | 504    | 609    | 631    | 683    | 621    | 488            | 478     |               |  |
| Steel mill products*.....do.....                                                                                                  | 251     | 239           | 170           | 161          | 168           | 178    | 178    | 166    | 191    | 157    | 51     | 47             | 37      |               |  |
| Scrap.....do.....                                                                                                                 | 254     | 224           | 140           | 219          | 266           | 286    | 300    | 419    | 408    | 497    | 552    | 427            | 426     |               |  |
| Imports, total.....do.....                                                                                                        | 297     | 248           | 296           | 254          | 268           | 320    | 423    | 506    | 519    | 570    | 449    | 449            | 443     |               |  |
| Steel mill products*.....do.....                                                                                                  | 201     | 175           | 231           | 229          | 241           | 287    | 359    | 385    | 430    | 324    | 366    | 362            | 362     |               |  |
| Scrap.....do.....                                                                                                                 | 47      | 39            | 21            | 14           | 18            | 20     | 19     | 31     | 31     | 24     | 31     | 12             | 14      |               |  |
| Iron and Steel Scrap                                                                                                              |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Production and receipts, total.....thous. of short tons..                                                                         | 5,700   | 5,669         | 5,867         | 5,752        | 6,176         | 7,539  | 7,476  | 7,349  | 7,053  | 7,144  |        |                |         |               |  |
| Home scrap produced.....do.....                                                                                                   | 3,313   | 3,151         | 3,382         | 3,517        | 3,640         | 4,334  | 4,390  | 4,393  | 4,330  | 4,517  |        |                |         |               |  |
| Purchased scrap received (net).....do.....                                                                                        | 2,388   | 2,518         | 2,485         | 2,236        | 2,536         | 3,205  | 3,087  | 2,957  | 2,724  | 2,626  |        |                |         |               |  |
| Consumption, total.....do.....                                                                                                    | 5,702   | 5,380         | 5,571         | 6,020        | 6,337         | 7,479  | 7,442  | 7,440  | 7,081  | 7,127  |        |                |         |               |  |
| Stocks, consumers', end of month.....do.....                                                                                      | 9,008   | 9,300         | 9,594         | 9,331        | 9,181         | 9,232  | 9,269  | 9,183  | 9,200  | 9,318  |        |                |         |               |  |
| Ore                                                                                                                               |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Iron ore (operations in all U.S. districts):                                                                                      |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Mine production.....thous. of long tons..                                                                                         | 8,576   | 3,978         | 3,042         | 3,337        | 3,665         | 3,868  | 6,166  | 12,170 | 12,371 | 5,723  | 645    | 829            |         |               |  |
| Shipments from mines.....do.....                                                                                                  | 10,108  | 5,560         | 1,474         | 1,552        | 1,493         | 1,690  | 4,687  | 13,743 | 14,301 | 7,118  | 762    | 727            |         |               |  |
| Imports.....do.....                                                                                                               | 3,281   | 2,138         | 1,882         | 1,970        | 1,482         | 1,874  | 1,941  | 3,302  | 4,124  | 3,188  | 3,182  | 3,802          | 3,899   |               |  |
| U.S. and foreign ores and ore agglomerates:                                                                                       |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Receipts at iron and steel plants.....do.....                                                                                     | 12,645  | 9,324         | 3,948         | 3,164        | 3,046         | 3,543  | 5,852  | 16,049 | 17,763 |        |        |                |         |               |  |
| Consumption at iron and steel plants.....do.....                                                                                  | 9,128   | 9,262         | 9,588         | 9,828        | 9,699         | 11,512 | 11,540 | 11,848 | 11,131 |        |        |                |         |               |  |
| Exports, incl. reexports.....do.....                                                                                              | 420     | 157           | 35            | 47           | 43            | 54     | 24     | 436    |        | 1,020  | 260    | 39             | 96      |               |  |
| Stocks, total, end of month.....do.....                                                                                           | 79,217  | 77,151        | 73,347        | 68,134       | 63,621        | 56,800 | 51,580 | 54,685 | 59,556 |        |        |                |         |               |  |
| At mines.....do.....                                                                                                              | 7,518   | 5,935         | 7,505         | 9,063        | 11,448        | 13,629 | 15,117 | 13,565 | 11,646 | 10,147 | 10,362 | 10,461         |         |               |  |
| At furnace yards.....do.....                                                                                                      | 65,843  | 65,904        | 60,265        | 53,601       | 46,944        | 38,602 | 32,914 | 37,115 | 43,746 |        |        |                |         |               |  |
| At U.S. docks.....do.....                                                                                                         | 5,856   | 5,312         | 5,577         | 5,470        | 5,229         | 4,569  | 3,549  | 4,005  | 4,143  |        |        |                |         |               |  |
| Manganese (manganese content), general imports‡<br>thous. of long tons..                                                          |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
|                                                                                                                                   | 65      | 90            | 72            | 107          | 73            | 80     | 129    | 94     | 100    | 82     | 37     | 87             | 71      |               |  |
| Pig Iron and Iron Manufactures                                                                                                    |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Pig iron:                                                                                                                         |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Production (excl. blast furnace prod. of ferroalloys)<br>thous. of short tons..                                                   | 5,836   | 5,907         | 6,025         | 6,212        | 6,147         | 7,462  | 7,338  | 7,684  | 7,232  | 3,550  | 4,948  |                |         |               |  |
| Consumption.....do.....                                                                                                           | 5,868   | 5,813         | 5,958         | 6,283        | 6,303         | 7,614  | 7,451  | 7,692  | 7,376  | 3,390  |        |                |         |               |  |
| Stocks (consumers' and suppliers'), end of month<br>thous. of short tons..                                                        | 3,784   | 3,882         | 3,964         | 3,895        | 3,692         | 3,553  | 3,467  | 3,492  | 3,432  | 3,865  |        |                |         |               |  |
| Prices:                                                                                                                           |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| 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   | 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   | 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   | 66.50         |  |
| Castings, gray iron:                                                                                                              |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Orders, unfilled, for sale, end of month<br>thous. of short tons..                                                                | 620     | 602           | 608           | 687          | 767           | 847    | 892    | 885    | 837    | 898    | 873    | 883            |         |               |  |
| Shipments, total.....do.....                                                                                                      | 993     | 958           | 908           | 1,002        | 1,037         | 1,206  | 1,246  | 1,236  | 1,252  | 943    | 744    | 850            |         |               |  |
| For sale.....do.....                                                                                                              | 587     | 505           | 509           | 517          | 539           | 696    | 689    | 685    | 717    | 533    | 507    | 528            |         |               |  |
| Castings, malleable iron:                                                                                                         |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Orders, unfilled, for sale, end of month<br>thous. of short tons..                                                                | 63      | 67            | 66            | 77           | 90            | 96     | 103    | 100    | 95     | 75     | 86     | 82             |         |               |  |
| Shipments, total.....do.....                                                                                                      | 61      | 63            | 68            | 73           | 75            | 84     | 91     | 83     | 85     | 69     | 65     | 76             |         |               |  |
| For sale.....do.....                                                                                                              | 40      | 35            | 40            | 44           | 42            | 50     | 54     | 50     | 51     | 43     | 40     | 46             |         |               |  |
| Steel, Crude and Semimanufactures                                                                                                 |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Steel ingots and steel for castings:                                                                                              |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Production.....thous. of short tons..                                                                                             | 8,840   | 8,569         | 8,711         | 9,317        | 9,603         | 11,568 | 11,282 | 11,601 | 10,908 | 5,227  | 1,439  | 1,535          | 1,705   | 2,762         |  |
| Percent of capacity.....do.....                                                                                                   | 74      | 74            | 73            | 74           | 85            | 92     | 93     | 93     | 90     | 42     | 12     | 13             | 14      | 10            |  |
| Index.....1947-49=100..                                                                                                           | 124.3   | 124.5         | 122.4         | 131.0        | 149.5         | 162.6  | 163.9  | 163.1  | 158.4  | 73.5   | 20.2   | 22.3           | 24.0    | 105.5         |  |
| Steel castings:                                                                                                                   |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Shipments, total.....thous. of short tons..                                                                                       | 95      | 85            | 104           | 105          | 110           | 131    | 134    | 135    | 144    | 107    | 98     | 100            |         |               |  |
| For sale, total.....do.....                                                                                                       | 73      | 66            | 81            | 83           | 86            | 104    | 105    | 106    | 112    | 84     | 79     | 80             |         |               |  |
| Steel forgings (for sale):                                                                                                        |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Orders, unfilled, end of month.....do.....                                                                                        | 392.9   | 396.5         | 313.1         | 353.3        | 392.0         | 396.1  | 397.7  | 393.5  | 374.6  | 376.5  | 376.2  | 373.8          |         |               |  |
| Shipments, total.....do.....                                                                                                      | 99.7    | 89.0          | 112.5         | 112.9        | 112.7         | 128.8  | 135.7  | 141.8  | 140.0  | 102.9  | 97.9   | 103.4          |         |               |  |
| Drop and upset.....do.....                                                                                                        | 77.1    | 70.0          | 91.6          | 90.7         | 91.5          | 104.1  | 105.7  | 104.6  | 108.1  | 80.6   | 77.5   | 80.0           |         |               |  |
| Prices:                                                                                                                           |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Composite, finished steel (carbon).....dol. per lb..                                                                              | .0697   | .0698         | .0698         | .0698        | .0698         | .0698  | .0698  | .0698  | .0698  | .0698  | .0698  | .0698          | .0698   | .0698         |  |
| Steel billets, rerolling, carbon, f.o.b. mill.....do.....                                                                         | .0617   | .0617         | .0617         | .0617        | .0617         | .0617  | .0617  | .0617  | .0617  | .0617  | .0617  | .0617          | .0617   | .0617         |  |
| Structural shapes (carbon), f.o.b. mill.....dol. per lb..                                                                         | .0617   | .0617         | .0617         | .0617        | .0617         | .0617  | .0617  | .0617  | .0617  | .0617  | .0617  | .0617          | .0617   | .0617         |  |
| Steel scrap, No. 1 heavy melting:<br>Composite (5 markets) \$.....dol. per long ton..                                             | 41.48   | 41.67         | 39.81         | 40.31        | 41.86         | 41.33  | 35.16  | 33.41  | 35.67  | 38.48  | 37.63  | 39.17          | 42.05   |               |  |
| Pittsburgh district.....do.....                                                                                                   | 43.00   | 43.00         | 42.00         | 43.00        | 43.00         | 44.00  | 37.00  | 35.00  | 36.00  | 40.00  | 38.00  | 38.00          | 41.00   |               |  |
| Steel, Manufactured Products                                                                                                      |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Barrels and drums, steel, heavy types (for sale):                                                                                 |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Orders, unfilled, end of month.....thousands..                                                                                    | 1,613   | 1,502         | 1,491         | 1,629        | 1,648         | 2,068  | 2,546  | 2,575  | 1,983  | 1,974  | 1,934  | 1,907          |         |               |  |
| Shipments.....do.....                                                                                                             | 1,905   | 1,658         | 1,882         | 1,803        | 1,809         | 2,017  | 2,157  | 2,523  | 2,848  | 2,026  | 1,684  | 1,576          |         |               |  |
| Cans, metal, shipments (in terms of steel consumed),<br>total for sale and own use.....thous. of short tons..                     |         |               |               |              |               |        |        |        |        |        |        |                |         |               |  |
| Food.....do.....                                                                                                                  | 449     | 316           | 289           | 314          | 304           | 341    | 389    | 409    | 445    | 502    | 615    | 642            | 382     |               |  |
| Shipments for sale.....do.....                                                                                                    | 288     | 184           | 153           | 180          | 174           | 185    | 219    | 219    | 251    | 302    | 423    | 412            | 234     |               |  |
| Closures (for glass containers), production.....millions.                                                                         | 391     | 273           | 244           | 263          | 256           | 287    | 330    | 346    | 385    | 451    | 546    | 577            | 327     |               |  |
| Crowns, production.....thousand gross..                                                                                           | 1,653   | 1,322         | 1,279         | 1,426        | 1,437         | 1,576  | 1,691  | 1,606  | 1,787  | 1,621  | 1,444  | 1,519          | 1,536   |               |  |
| Steel products, net shipments:<br>Total (all grades).....thous. of short tons..                                                   | 6,225   | 5,187         | 5,512         | 6,186        | 6,524         | 8,118  | 8,603  | 8,754  | 9,700  | 4,131  |        |                |         |               |  |
| Semifinished products.....do.....                                                                                                 | 246     | 246           | 248           | 248          | 270           | 344    | 346    | 357    | 386    | 132    |        |                |         |               |  |
| Structural shapes (heavy), steel piling.....do.....                                                                               | 399     | 352           | 387           | 360          | 410           | 554    | 568    | 593    | 657    | 277    |        |                |         |               |  |
| Plates.....do.....                                                                                                                | 461     | 452           | 500           | 509          | 558           | 651    | 694    | 701    | 788    | 418    |        |                |         |               |  |
| Rails and accessories.....do.....                                                                                                 | 68      | 58            | 69            | 56           | 123           | 167    | 160    | 192    | 192    | 75     |        |                |         |               |  |

<sup>7</sup> Revised.    <sup>8</sup> Preliminary.    <sup>1</sup> Independent iron and steel foundries only.    <sup>2</sup> Not entirely comparable with composite through 1958; see note marked "\$".    <sup>3</sup> Nominal.

<sup>4</sup> Including blast furnace production of ferroalloys.

\*New series (from *Bureau of the Census*); data for January-July 1958 are shown in October 1959 SURVEY (bottom p. S-32).

<sup>2</sup>For 1959, percent of capacity is calculated on annual capacity as of January 1, 1959, of 147,633,670 tons of steel; for 1958, as of January 1, 1958 (140,742,570 tons).

§ Represents the weighted average of consumers' buying

Los Angeles (through 1958 only), San Francisco (beginning 1959).

The Bank of St. Louis

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

| Unless otherwise stated, statistics through 1958 and<br>descriptive notes are shown in the 1959 edition of<br>BUSINESS STATISTICS | 1958    |               |               | 1959         |               |        |        |        |        |        |        |                |         |               |
|-----------------------------------------------------------------------------------------------------------------------------------|---------|---------------|---------------|--------------|---------------|--------|--------|--------|--------|--------|--------|----------------|---------|---------------|
|                                                                                                                                   | October | Novem-<br>ber | Decem-<br>ber | Janu-<br>ary | Febru-<br>ary | March  | April  | May    | June   | July   | August | Septem-<br>ber | October | Novem-<br>ber |
| METALS AND MANUFACTURES—Continued                                                                                                 |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| IRON AND STEEL—Continued                                                                                                          |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Steel, Manufactured Products—Continued                                                                                            |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Steel products, net shipments—Continued                                                                                           |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Bars and tool steel, total.....thous. of short tons.....                                                                          | 887     | 821           | 839           | 888          | 938           | 1,211  | 1,282  | 1,337  | 1,518  | 606    |        |                |         |               |
| Bars: Hot rolled (incl. light shapes).....do.....                                                                                 | 594     | 559           | 579           | 623          | 656           | 825    | 845    | 890    | 969    | 368    |        |                |         |               |
| Reinforcing.....do.....                                                                                                           | 184     | 152           | 143           | 134          | 141           | 217    | 254    | 256    | 346    | 142    |        |                |         |               |
| Cold finished.....do.....                                                                                                         | 102     | 102           | 110           | 123          | 133           | 159    | 172    | 181    | 191    | 88     |        |                |         |               |
| Pipe and tubing.....do.....                                                                                                       | 625     | 533           | 527           | 679          | 706           | 930    | 1,113  | 1,141  | 1,261  | 554    |        |                |         |               |
| Wire and wire products.....do.....                                                                                                | 283     | 251           | 237           | 268          | 279           | 362    | 403    | 429    | 491    | 192    |        |                |         |               |
| Tin mill products.....do.....                                                                                                     | 917     | 157           | 200           | 498          | 526           | 714    | 821    | 830    | 818    | 314    |        |                |         |               |
| Sheets and strip (incl. electrical), total.....do.....                                                                            | 2,338   | 2,317         | 2,506         | 2,648        | 2,714         | 3,185  | 3,215  | 3,174  | 3,590  | 1,563  |        |                |         |               |
| Sheets: Hot rolled.....do.....                                                                                                    | 687     | 653           | 694           | 731          | 784           | 928    | 956    | 947    | 1,154  | 459    |        |                |         |               |
| Cold rolled.....do.....                                                                                                           | 1,671   | 1,132         | 1,253         | 1,339        | 1,330         | 1,557  | 1,524  | 1,496  | 1,607  | 718    |        |                |         |               |
| Fabricated structural steel:                                                                                                      |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Orders, new (net).....thous. of short tons.....                                                                                   | 259     | 243           | 197           | 236          | 294           | 255    | 295    | 242    | 291    | 259    | 197    | 281            | 244     |               |
| Shipments.....do.....                                                                                                             | 307     | 271           | 267           | 224          | 216           | 260    | 291    | 294    | 365    | 239    | 220    | 183            | 195     |               |
| Backlog, end of month.....do.....                                                                                                 | 1,913   | 1,839         | 1,809         | 1,794        | 1,864         | 1,873  | 1,922  | 1,768  | 1,717  | 1,679  | 1,772  | 1,871          | 1,891   |               |
| NONFERROUS METALS AND PRODUCTS                                                                                                    |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Aluminum:                                                                                                                         |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Production, primary, domestic, thous. of short tons.....                                                                          | 139.8   | 141.0         | 152.3         | 156.7        | 142.1         | 157.2  | 155.2  | 163.9  | 167.3  | 179.2  | 172.8  | 168.2          | 173.7   |               |
| Estimated recovery from scrapⓈ.....do.....                                                                                        | 32.5    | 26.7          | 31.0          | 30.0         | 29.1          | 32.0   | 34.6   | 33.1   | 34.4   | 31.3   | 30.2   |                |         |               |
| Imports (general):                                                                                                                |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Metal and alloys, crude.....do.....                                                                                               | 22.1    | 18.8          | 25.3          | 12.7         | 9.7           | 14.2   | 14.0   | 22.8   | 30.5   | 30.8   | 31.6   | 14.8           | 18.5    |               |
| Plates, sheets, etc.....do.....                                                                                                   | 2.9     | 2.9           | 3.5           | 3.5          | 3.6           | 4.4    | 3.7    | 4.3    | 4.5    | 5.0    | 4.6    | 4.2            | 3.7     |               |
| Stocks, primary (at reduction plants), end of month                                                                               |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| thous. of short tons.....                                                                                                         | 124.2   | 138.5         | 146.1         | 175.1        | 183.8         | 159.2  | 131.5  | 112.7  | 88.6   | 80.4   | 94.0   | 109.1          | 131.1   |               |
| Price, primary ingot, 99.5%+.....dol. per lb.....                                                                                 | 2636    | 2680          | 2680          | 2680         | 2680          | 2680   | 2680   | 2680   | 2680   | 2680   | 2680   | 2680           | 2680    | 2680          |
| Aluminum shipments:                                                                                                               |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Mill products and pig and ingot (net).....mil. of lb.....                                                                         | 347.7   | 302.5         | 333.0         | 359.8        | 331.6         | 385.9  | 423.2  | 452.1  | 523.1  | 500.4  | 314.2  | 389.8          |         |               |
| Mill products, total.....do.....                                                                                                  | 254.3   | 216.3         | 235.4         | 253.3        | 231.8         | 271.6  | 294.9  | 320.8  | 341.4  | 373.1  | 217.5  | 262.7          |         |               |
| Plate and sheet.....do.....                                                                                                       | 136.4   | 114.5         | 121.7         | 122.7        | 122.7         | 150.8  | 156.4  | 170.2  | 182.6  | 195.4  | 126.5  | 130.7          |         |               |
| CastingsⓈ.....do.....                                                                                                             | 55.7    | 55.8          | 59.5          | 68.9         | 68.4          | 73.4   | 73.0   | 68.3   | 66.5   | 56.9   | 55.9   | 66.2           |         |               |
| Copper:                                                                                                                           |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Production:                                                                                                                       |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Mine, recoverable copper.....thous. of short tons.....                                                                            | 91.1    | 94.4          | 95.3          | 97.1         | 87.9          | 98.2   | 100.7  | 101.4  | 94.2   | 87.4   | 54.4   | 26.6           | 28.9    |               |
| Refinery, primary.....do.....                                                                                                     | 121.1   | 126.8         | 138.6         | 128.0        | 120.6         | 131.8  | 130.2  | 124.6  | 128.7  | 125.7  |        | 28.1           | 32.7    |               |
| From domestic ores.....do.....                                                                                                    | 88.6    | 99.6          | 108.3         | 102.0        | 95.7          | 101.4  | 102.9  | 98.9   | 101.4  | 94.2   |        | 12.9           | 13.6    |               |
| From foreign ores.....do.....                                                                                                     | 32.5    | 27.2          | 30.2          | 26.0         | 24.9          | 39.4   | 27.3   | 25.8   | 27.3   | 31.5   |        | 15.2           | 19.1    |               |
| Secondary, recovered as refined.....do.....                                                                                       | 19.1    | 20.3          | 17.1          | 21.3         | 21.0          | 22.7   | 26.2   | 22.6   | 21.7   | 19.9   |        | 16.0           | 17.3    |               |
| Imports (general):                                                                                                                |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Refined, unrefined, scrapⓈ.....do.....                                                                                            | 28.2    | 47.8          | 40.8          | 43.9         | 31.3          | 37.2   | 31.5   | 35.8   | 60.3   | 44.8   | 38.4   | 76.7           | 44.9    |               |
| Refined.....do.....                                                                                                               | 2.9     | 11.1          | 4.5           | 2.9          | 3.5           | 3.8    | 5.0    | 11.8   | 19.3   | 10.7   | 12.9   | 40.3           | 19.8    |               |
| Exports:                                                                                                                          |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Refined, scrap, brass and bronze ingots.....do.....                                                                               | 47.3    | 49.6          | 52.3          | 27.9         | 25.0          | 23.0   | 24.2   | 19.2   | 16.0   | 13.7   | 18.8   | 11.7           | 6.0     |               |
| Refined.....do.....                                                                                                               | 43.1    | 44.5          | 45.6          | 22.2         | 20.8          | 19.4   | 20.6   | 15.3   | 12.6   | 11.4   | 16.6   | 9.0            | 4.4     |               |
| Consumption, refined (by mills, etc.).....do.....                                                                                 |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| thous. of short tons.....                                                                                                         | 137.1   | 122.0         | 127.0         | 126.1        | 126.1         | 138.8  | 147.2  | 139.9  | 146.8  | 88.3   | 117.1  | 129.1          | 116.9   |               |
| Stocks, refined, end of month, total.....do.....                                                                                  |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Fabricators'.....do.....                                                                                                          | 207.2   | 189.1         | 181.8         | 181.8        | 183.5         | 181.4  | 169.2  | 187.8  | 181.7  | 229.7  | 194.8  | 171.0          | 133.0   |               |
| Fabricators'.....do.....                                                                                                          | 101.0   | 118.2         | 126.7         | 126.7        | 124.6         | 123.2  | 120.2  | 125.3  | 139.7  | 177.8  | 158.7  | 130.0          | 87.0    |               |
| Price, bars, electrolytic (N.Y.).....dol. per lb.....                                                                             | 2731    | 2867          | 2858          | 2864         | 2962          | 3103   | 3130   | 3116   | 3110   | 3008   | 2989   | 3102           | 3258    | 3406          |
| Copper-base mill and foundry products, shipments (quarterly):                                                                     |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Brass mill products.....mil. of lb.....                                                                                           |         |               | 533           |              |               | 575    |        |        | 578    |        |        | 554            |         |               |
| Copper wire mill productsⓈ.....do.....                                                                                            |         |               | 308           |              |               | 405    |        |        | 412    |        |        | 381            |         |               |
| Brass and bronze foundry products.....do.....                                                                                     |         |               | 225           |              |               | 240    |        |        | 262    |        |        | 225            |         |               |
| Lead:                                                                                                                             |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Production:                                                                                                                       |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Mine, recoverable lead.....thous. of short tons.....                                                                              | 21.2    | 21.4          | 22.7          | 23.4         | 21.4          | 21.0   | 21.2   | 20.1   | 21.4   | 19.5   | 21.6   | 20.4           | 21.0    |               |
| Secondary, estimated recoverableⓈ.....do.....                                                                                     | 33.3    | 30.2          | 32.5          | 33.8         | 31.8          | 29.4   | 31.7   | 31.3   | 30.5   | 30.5   | 31.0   | 31.0           |         |               |
| Imports (general), oreⓈ, metal.....do.....                                                                                        |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Consumption, total.....do.....                                                                                                    | 36.7    | 34.8          | 51.1          | 34.7         | 24.3          | 54.9   | 33.6   | 40.7   | 38.4   | 35.3   | 25.1   | 33.1           | 24.9    |               |
| Stocks, end of month:                                                                                                             |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Producers', ore, base bullion, and in processⓈ (ABMS).....thous. of short tons.....                                               | 93.5    | 94.0          | 101.6         | 104.8        | 96.9          | 103.6  | 97.8   | 88.2   | 89.9   | 89.6   | 83.9   | 100.0          |         |               |
| Refiners' (primary), refined and antimonialⓈ.....thous. of short tons.....                                                        | 168.7   | 178.6         | 197.7         | 208.2        | 214.3         | 209.8  | 197.0  | 170.9  | 132.6  | 142.0  | 128.2  | 121.2          |         |               |
| Consumers' Ⓢ.....do.....                                                                                                          | 117.5   | 118.3         | 116.0         | 118.1        | 114.6         | 123.4  | 124.0  | 132.5  | 153.9  | 154.9  | 155.0  | 147.3          |         |               |
| Scrap (lead-base, purchased), all consumers.....do.....                                                                           | 37.0    | 46.4          | 54.7          | 49.2         | 40.3          | 37.4   | 34.8   | 37.1   | 41.8   | 45.5   | 46.1   | 49.0           |         |               |
| Price, pig, desilverized (N.Y.).....dol. per lb.....                                                                              | 1264    | 1300          | 1300          | 1267         | 1156          | 1141   | 1119   | 1190   | 1200   | 1200   | 1229   | 1300           | 1300    | 1300          |
| Tin:                                                                                                                              |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Imports (for consumption):                                                                                                        |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| OreⓈ.....long tons.....                                                                                                           | 115     | 74            | 94            | 3,416        | 48            | 54     | 18     | 37     | 3,783  |        | 61     | 2,454          | 331     |               |
| Bars, pigs, etc.....do.....                                                                                                       | 4,232   | 3,001         | 4,227         | 2,989        | 4,374         | 4,662  | 4,214  | 3,845  | 4,984  | 2,547  | 2,399  | 3,876          | 3,500   |               |
| Estimated recovery from scrap, totalⓈ.....do.....                                                                                 | 2,025   | 1,800         | 1,850         | 1,950        | 1,880         | 1,955  | 2,150  | 2,010  | 1,980  | 1,745  | 1,930  |                |         |               |
| As metal.....do.....                                                                                                              | 340     | 265           | 330           | 260          | 235           | 255    | 275    | 255    | 315    | 250    | 285    |                |         |               |
| Consumption, pig, total.....do.....                                                                                               | 6,940   | 5,630         | 6,135         | 6,860        | 6,785         | 7,510  | 7,755  | 7,455  | 7,935  | 5,600  | 4,760  | 4,825          |         |               |
| Primary.....do.....                                                                                                               | 4,710   | 3,650         | 4,115         | 4,490        | 4,245         | 4,700  | 4,880  | 4,995  | 4,995  | 3,210  | 2,185  | 2,150          |         |               |
| Exports, incl. reexports (metal).....do.....                                                                                      | 145     | 69            | 205           | 112          | 103           | 153    | 110    | 31     | 155    | 54     | 106    | 129            | 167     |               |
| Stocks, pig (industrial), end of month.....do.....                                                                                |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Price, pig, Straits (N.Y.), prompt.....dol. per lb.....                                                                           | 9647    | 9896          | 9897          | 9935         | 1,0271        | 1,0303 | 1,0250 | 1,0304 | 1,0415 | 1,0231 | 1,0233 | 1,0243         | 1,0220  | 1,0096        |
| Zinc:                                                                                                                             |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Mine production, recoverable zinc.....thous. of short tons.....                                                                   |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Imports (general):                                                                                                                |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Ores and concentratesⓈ.....do.....                                                                                                | 32.7    | 33.3          | 35.8          | 35.4         | 35.7          | 36.4   | 37.7   | 37.7   | 35.9   | 31.4   | 30.6   | 28.6           | 30.6    |               |
| Metal (slab, blocks).....do.....                                                                                                  | 24.0    | 33.0          | 48.1          | 50.2         | 51.2          | 36.9   | 49.0   | 41.9   | 45.8   | 47.4   | 34.6   | 32.4           | 38.9    |               |
| Consumption (recoverable zinc content):                                                                                           |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| OresⓈ.....do.....                                                                                                                 | 18.3    | 12.8          | 18.7          | 15.0         | 6.8           | 16.0   | 6.5    | 17.2   | 17.7   | 17.1   | 9.1    | 13.3           | 16.8    |               |
| Scrap, all types.....do.....                                                                                                      | 8.0     | 8.0           | 8.8           | 8.2          | 7.4           | 8.3    | 8.2    | 8.8    | 8.4    | 8.7    | 7.9    | 8.8            |         |               |
| Slab zinc.....do.....                                                                                                             | 18.4    | 20.4          | 19.4          | 17.9         | 17.6          | 21.5   | 22.8   | 22.1   | 22.0   | 15.3   | 15.8   | 20.0           |         |               |
| Slab zinc:                                                                                                                        |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Production (primary smelter), from domestic and foreign ores.....thous. of short tons.....                                        | 61.0    | 61.1          | 71.1          | 71.3         | 65.9          | 74.8   | 71.0   | 71.9   | 70.5   | 68.5   | 65.9   | 58.3           |         |               |
| Secondary (redistilled) production, total.....do.....                                                                             | 4.3     | 4.1           | 4.4           | 5.1          | 5.3           | 5.2    | 5.4    | 5.6    | 5.0    | 4.6    | 3.9    |                |         |               |
| Consumption, fabricators', total.....do.....                                                                                      | 82.8    | 75.2          | 79.0          | 79.5         | 77.0          | 87.4   | 90.1   | 88.1   | 96.0   | 65.4   | 60.5   | 62.5           |         |               |
| Exports.....do.....                                                                                                               | .4      | (2)           | .3            | .2           | .2            | .7     | .4     | .1     | .2     | .1     | .2     | 3.0            | 1.4     |               |
| Stocks, end of month:                                                                                                             |         |               |               |              |               |        |        |        |        |        |        |                |         |               |
| Producers', smelter (AZI).....do.....                                                                                             | 210.2   | 191.7         | 190.2         | 195.8        | 200.5         | 206.1  | 203.9  | 196.0  | 169.4  | 182.0  | 192.0  | 193.0          | 191.3   | 176.2         |
| Consumers'.....do.....                                                                                                            | 74.3    | 81.6          | 89.3          | 85.1         | 83.4          | 79.2   | 76.3   | 74.0   | 86.2   | 90.2   | 93.2   | 92.8           |         |               |
| Price, prime Western (St. Louis).....dol. per lb.....                                                                             | 1084    | 1137          | 1150          | 1150         | 1142          | 1100   | 1100   | 1100   | 1100   | 1100   | 1100   | 1133           | 1213    | 1256          |

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |         |         |         |         |         |         |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March   | April   | May     | June    | July    | August  | September | October | November |
| <b>METALS AND MANUFACTURES—Continued</b>                                                                                    |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| <b>HEATING APPARATUS, EXCEPT ELECTRIC</b>                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Radiators and convectors, cast iron:                                                                                        |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Shipments.....mil. of sq. ft. of radiation.....                                                                             | 2.8     | 1.8      | 1.3      | 1.4     | 1.4      | 1.7     | 1.8     | 1.1     | 1.4     | 1.6     | 1.7     | 2.3       |         |          |
| Stocks, end of month.....do.....                                                                                            | 3.4     | 3.2      | 3.2      | 3.8     | 4.2      | 4.6     | 4.7     | 5.3     | 5.4     | 4.8     | 4.6     | 3.9       |         |          |
| Oil burners:△                                                                                                               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Shipments.....thousands.....                                                                                                | 79.0    | 51.8     | 40.7     | 47.4    | 44.7     | 43.8    | 43.5    | 48.2    | 68.4    | 54.1    | 65.4    | 79.3      |         |          |
| Stocks, end of month.....do.....                                                                                            | 30.4    | 30.8     | 32.4     | 37.7    | 43.4     | 46.3    | 53.2    | 52.2    | 51.9    | 52.7    | 50.8    | 42.7      |         |          |
| Stoves and ranges, domestic cooking, incl. built-ins:△ <sup>1</sup>                                                         |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Shipments, total.....thousands.....                                                                                         | 224.9   | 181.5    | 189.6    | 158.5   | 162.7    | 181.8   | 175.6   | 170.3   | 183.3   | 156.0   | 186.9   | 222.4     |         |          |
| Coal and wood.....do.....                                                                                                   | 5.6     | 4.0      | 4.2      | 4.4     | 3.9      | 3.5     | 4.0     | 2.4     | 3.9     | 3.9     | 3.8     | 5.2       |         |          |
| Gas (incl. bungalow and combination)△ <sup>2</sup> .....do.....                                                             | 211.9   | 171.1    | 181.0    | 148.8   | 152.4    | 171.5   | 164.8   | 161.3   | 172.4   | 145.5   | 176.6   | 210.3     |         |          |
| Kerosene, gasoline, and fuel oil.....do.....                                                                                | 7.4     | 6.4      | 4.4      | 5.3     | 6.3      | 6.8     | 6.8     | 6.5     | 7.0     | 6.7     | 6.5     | 6.9       |         |          |
| Stoves, domestic heating, shipments, total△ <sup>3</sup> .....do.....                                                       | 379.6   | 208.2    | 137.1    | 99.5    | 100.7    | 132.1   | 131.1   | 122.1   | 200.7   | 232.5   | 303.8   | 344.5     |         |          |
| Coal and wood.....do.....                                                                                                   | 61.2    | 29.5     | 16.4     | 9.8     | 9.5      | 12.7    | 18.6    | 20.9    | 27.3    | 32.5    | 42.2    | 55.5      |         |          |
| Gas.....do.....                                                                                                             | 255.5   | 148.7    | 95.1     | 52.7    | 55.5     | 73.1    | 75.8    | 63.4    | 126.6   | 146.0   | 196.5   | 225.5     |         |          |
| Kerosene, gasoline, and fuel oil.....do.....                                                                                | 62.9    | 30.0     | 25.6     | 37.0    | 35.7     | 46.3    | 36.7    | 37.8    | 46.9    | 54.0    | 65.0    | 63.5      |         |          |
| Warm-air furnaces (forced-air and gravity air-flow), shipments, total△ <sup>4</sup> .....thousands.....                     | 153.1   | 120.8    | 95.8     | 89.1    | 86.3     | 95.0    | 97.6    | 100.6   | 119.3   | 126.5   | 151.2   | 170.7     |         |          |
| Gas.....do.....                                                                                                             | 100.1   | 81.1     | 65.8     | 64.1    | 63.5     | 70.3    | 74.6    | 75.7    | 89.4    | 94.9    | 110.8   | 120.9     |         |          |
| Oil.....do.....                                                                                                             | 40.1    | 30.2     | 22.9     | 22.8    | 21.0     | 22.9    | 21.1    | 23.2    | 26.9    | 28.3    | 35.4    | 43.9      |         |          |
| Solid fuel.....do.....                                                                                                      | 5.1     | 3.5      | 2.2      | 2.1     | 1.9      | 1.8     | 1.9     | 1.7     | 3.0     | 3.3     | 4.9     | 6.0       |         |          |
| Water heaters, gas, shipments△.....do.....                                                                                  | 254.7   | 193.1    | 204.0    | 252.9   | 246.7    | 252.6   | 248.1   | 227.6   | 236.7   | 234.7   | 241.2   | 231.5     |         |          |
| <b>MACHINERY AND APPARATUS</b>                                                                                              |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Blowers, fans, and unit heaters, quarterly totals:                                                                          |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Blowers and fans, new orders.....mil. of dol.....                                                                           |         |          | 29.4     |         |          | 34.2    |         |         | 39.2    |         |         |           |         |          |
| Unit-heater group, new orders.....do.....                                                                                   |         |          | 21.2     |         |          | 19.9    |         |         | 20.6    |         |         |           |         |          |
| Foundry equipment (new), new orders, net monthly average shipments, 1947-49=100.....                                        | 118.9   | 83.3     | 137.0    | 127.4   | 237.1    | 166.6   | 154.2   | 157.0   | 125.1   | 110.7   | 134.1   |           |         |          |
| Furnaces, industrial, new orders, net:                                                                                      |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Electric processing.....mil. of dol.....                                                                                    | .9      | .8       | 1.6      | .9      | .9       | .9      | 1.2     | 1.0     | 1.5     | 2.2     | 1.6     | 1.8       | 3.0     |          |
| Fuel-fired (except for hot rolling steel).....do.....                                                                       | .9      | 3.9      | 1.9      | 2.2     | 1.9      | 3.3     | 6.9     | 2.5     | 3.1     | 6.2     | 5.7     | 1.6       | 5.9     |          |
| Industrial trucks (electric), shipments:                                                                                    |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Hand (motorized).....number.....                                                                                            | 467     | 426      | 429      | 361     | 282      | 426     | 440     | 361     | 574     | 579     | 355     | 433       | 621     |          |
| Rider-type.....do.....                                                                                                      | 295     | 238      | 385      | 270     | 206      | 266     | 295     | 292     | 384     | 400     | 273     | 386       | 400     |          |
| Industrial trucks and tractors (gasoline-powered), shipments.....number.....                                                | 1,368   | 1,407    | 1,501    | 1,472   | 1,429    | 1,897   | 2,155   | 1,760   | 2,040   | 1,916   | 2,161   | 2,226     | 2,520   |          |
| Machine tools (metal-cutting and metal-forming):                                                                            |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| New orders (net), total.....mil. of dol.....                                                                                | 37.00   | 30.70    | 43.90    | 41.05   | 45.40    | 51.55   | 53.20   | 48.70   | 65.40   | 63.40   | 52.20   | 58.85     | 67.15   |          |
| Domestic.....do.....                                                                                                        | 32.00   | 26.85    | 34.75    | 35.10   | 40.05    | 46.70   | 46.90   | 45.55   | 60.10   | 53.25   | 47.05   | 50.10     | 51.55   |          |
| Shipments, total.....do.....                                                                                                | 41.40   | 33.65    | 43.95    | 31.30   | 36.05    | 45.75   | 45.00   | 41.00   | 50.05   | 40.60   | 40.30   | 46.15     | 52.25   |          |
| Domestic.....do.....                                                                                                        | 35.90   | 27.45    | 37.80    | 25.80   | 29.85    | 39.40   | 38.25   | 36.30   | 44.95   | 37.00   | 35.35   | 42.25     | 46.75   |          |
| Estimated backlog.....months.....                                                                                           | 3.0     | 3.0      | 3.1      | 3.4     | 3.8      | 3.9     | 3.9     | 3.9     | 4.1     | 4.6     | 4.8     | 4.9       | 5.1     |          |
| Other machinery and equipment, quarterly shipments:                                                                         |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Construction machinery (selected types), total <sup>5</sup> .....mil. of dol.....                                           |         |          | 177.4    |         |          | 248.4   |         |         | 339.2   |         |         |           |         |          |
| Tractors, tracklaying (crawler), total.....do.....                                                                          |         |          | 46.0     |         |          | 71.8    |         |         | 74.1    | 127.4   | 129.9   | 132.8     |         |          |
| Tractors, wheel (contractors' off-highway).....do.....                                                                      |         |          | 15.7     |         |          | 20.5    |         |         | 35.3    |         |         |           |         |          |
| Tractor shovel loaders, integral units only (wheel and tracklaying types).....mil. of dol.....                              |         |          | 37.4     |         |          | 49.6    |         |         | 70.2    |         |         |           |         |          |
| Farm machines and equipment (selected products), excluding tractors.....mil. of dol.....                                    |         |          | 137.1    |         |          | 240.2   |         |         | 285.3   |         |         | 208.1     |         |          |
| Tractors, wheel (excl. garden and contractors' off-highway types).....mil. of dol.....                                      |         |          | 116.5    |         |          | 148.8   |         |         | 182.6   | 149.1   | 126.6   | 141.4     |         |          |
| Pumps (steam, power, centrifugal, and rotary), new orders.....mil. of dol.....                                              | 5.4     | 4.4      | 5.2      | 5.0     | 5.5      | 5.6     | 6.7     | 7.0     | 7.3     | 5.7     | 6.2     | 5.5       |         |          |
| <b>ELECTRICAL EQUIPMENT</b>                                                                                                 |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Batteries (automotive replacement only), shipments.....thousands.....                                                       | 2,976   | 2,262    | 3,041    | 2,672   | 1,791    | 1,376   | 1,437   | 1,593   | 2,118   | 2,556   | 2,728   | 2,889     | 3,068   |          |
| Household electrical appliances:                                                                                            |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Ranges (incl. built-ins), domestic and export sales.....thousands.....                                                      | 135.5   | 129.4    | 143.9    | 120.8   | 134.6    | 172.6   | 136.1   | 133.4   | 151.4   | 129.2   | 116.6   | 157.2     | 143.4   |          |
| Refrigeration, output (seas. adj.).....1947-49=100.....                                                                     | 173     | 184      | 180      | 150     | 173      | 164     | 171     | 178     | 170     | 181     | 199     | 183       | 184     |          |
| Vacuum cleaners (standard type), sales billed.....thousands.....                                                            | 339.1   | 293.6    | 317.0    | 242.5   | 271.4    | 346.6   | 317.4   | 257.3   | 276.0   | 221.2   | 268.5   | 305.1     | 330.9   |          |
| Washers, sales billed (domestic and export)△.....do.....                                                                    | 404.1   | 333.0    | 330.5    | 285.5   | 297.8    | 329.7   | 274.4   | 277.9   | 341.9   | 318.1   | 359.8   | 394.1     | 374.1   |          |
| Radio sets, production§.....do.....                                                                                         | 1,322.2 | 1,545.6  | 1,525.7  | 1,124.7 | 1,125.4  | 1,347.6 | 1,040.2 | 1,039.6 | 1,430.2 | 829.0   | 1,009.4 | 1,981.2   | 1,795.7 |          |
| Television sets (incl. combination), prod.§.....do.....                                                                     | 495.6   | 437.8    | 414.9    | 437.0   | 459.5    | 494.0   | 389.3   | 431.9   | 571.0   | 350.4   | 547.4   | 808.3     | 706.6   |          |
| Electronic tubes and semiconductors, factory sales.....mil. of dol.....                                                     | 78.6    | 69.6     | 66.0     | 63.2    | 65.8     | 77.9    | 68.0    | 69.4    | 77.5    | 70.0    | 74.0    | 87.0      | 88.5    |          |
| Insulating materials and related products:                                                                                  |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Insulating materials, sales billed, index.....1947-49=100.....                                                              | 135     | 122      | 124      | 130     | 138      | 152     | 166     | 153     | 153     | 131     | 145     |           |         |          |
| Steel conduit (rigid), shipments.....thous. of ft.....                                                                      | 34,318  | 30,196   | 27,468   | 34,764  | 26,789   | 25,856  | 31,654  | 35,037  | 46,100  | 39,126  | 29,926  | 20,192    | 10,248  |          |
| Motors and generators, quarterly:                                                                                           |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| New orders, index.....1947-49=100.....                                                                                      |         |          | 155      |         |          | 164     |         |         | 190     |         |         |           |         |          |
| Polyphase induction motors, 1-200 hp.¶.....thous. of dol.....                                                               |         |          | 37,637   |         |          | 41,089  |         |         | 47,367  | 113,554 | 112,660 |           |         |          |
| Billings.....do.....                                                                                                        |         |          | 35,742   |         |          | 38,188  |         |         | 46,848  |         |         | 39,981    |         |          |
| Direct current motors and generators, 1-200 hp.¶.....thous. of dol.....                                                     |         |          | 5,657    |         |          | 8,271   |         |         | 7,781   | 12,903  | 11,959  |           |         |          |
| Billings.....do.....                                                                                                        |         |          | 6,294    |         |          | 5,169   |         |         | 6,641   |         |         | 6,283     |         |          |

\* Revised. \* Preliminary. <sup>1</sup> Data are for month shown. <sup>2</sup> Represents 5-weeks' production. <sup>3</sup> Revision for 3d quarter 1958: 195.1 mil. dol.

△ Beginning January 1959, industry estimates are based on revised inflating factors and are not strictly comparable with earlier data.

○ Includes data for built-in gas-fired oven-broiler units; shipments of cooking tops (for use with the ovens), not included in figures above, totaled 32,500 units (4-burner equivalent) in August 1959 and 35,500 units in September 1959.

¶ Revisions for gas heating stoves (January-June 1958) and warm-air furnaces (January 1957-June 1958) are available upon request.

§ Includes data not shown separately.

○ Data exclude sales of combination washer-dryer machines; such sales (including exports) totaled 24,800 units in October 1959.

§ Data for December 1958 and March, June, and September 1959 cover 5 weeks; all other months, 4 weeks. ¶ Data for induction motors cover from 25 to 30 companies; for d.c. motors and generators, from 14 to 18 companies.

| Unless otherwise stated, statistics through 1958 and<br>descriptive notes are shown in the 1959 edition of<br>BUSINESS STATISTICS | 1958    |               |               | 1959         |               |         |         |         |         |         |         |                |         |               |
|-----------------------------------------------------------------------------------------------------------------------------------|---------|---------------|---------------|--------------|---------------|---------|---------|---------|---------|---------|---------|----------------|---------|---------------|
|                                                                                                                                   | October | Novem-<br>ber | Decem-<br>ber | Janu-<br>ary | Febru-<br>ary | March   | April   | May     | June    | July    | August  | Septem-<br>ber | October | Novem-<br>ber |
| PETROLEUM, COAL, AND PRODUCTS                                                                                                     |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| COAL                                                                                                                              |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Anthracite:                                                                                                                       |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Production..... thous. of short tons.....                                                                                         | 1,966   | 1,559         | 1,959         | 2,194        | 1,557         | 1,508   | 1,503   | 1,388   | 1,683   | 1,142   | 1,515   | 1,726          | 1,709   | 1,764         |
| Stocks in producers' storage yards, end of mo.....do.....                                                                         | 527     | 580           | 406           | 329          | 298           | 281     | 329     | 372     | 395     | 411     | 442     | 467            | 470     | 470           |
| Exports.....do.....                                                                                                               | 252     | 198           | 192           | 181          | 166           | 108     | 79      | 158     | 106     | 119     | 108     | 217            | 180     | 180           |
| Prices:                                                                                                                           |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Retail, stove, composite..... dol. per short ton.....                                                                             | 27.95   | 28.13         | 28.14         | 28.26        | 28.81         | 28.80   | 28.75   | 27.44   | 27.34   | 27.48   | 27.49   | 27.40          | 27.40   | 27.40         |
| Wholesale, chestnut, f.o.b. car at mine.....do.....                                                                               | 14.343  | 14.413        | 14.413        | 14.413       | 14.966        | 14.763  | 13.391  | 13.391  | 13.391  | 13.811  | 13.811  | 14.231         | 14.447  | 14.447        |
| Bituminous:                                                                                                                       |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Production..... thous. of short tons.....                                                                                         | 40,205  | 34,802        | 39,799        | 35,730       | 33,760        | 34,820  | 34,460  | 34,860  | 36,010  | 24,260  | 29,940  | 32,400         | 35,060  | 35,330        |
| Industrial consumption and retail deliveries, total <sup>q</sup> .....do.....                                                     | 32,454  | 32,325        | 36,484        | 35,683       | 33,312        | 34,752  | 30,925  | 30,253  | 29,921  | 26,217  | 24,982  | 24,698         | 26,930  | 26,930        |
| Electric power utilities.....do.....                                                                                              | 13,094  | 13,265        | 15,715        | 15,907       | 14,002        | 14,400  | 12,632  | 12,718  | 13,249  | 13,391  | 13,806  | 12,987         | 13,389  | 13,389        |
| Railroads (class I).....do.....                                                                                                   | 281     | 282           | 363           | 339          | 304           | 286     | 241     | 189     | 152     | 133     | 131     | 137            | 186     | 186           |
| Manufacturing and mining industries, total.....do.....                                                                            | 15,514  | 15,599        | 16,475        | 16,394       | 15,452        | 17,260  | 16,352  | 16,174  | 15,303  | 11,319  | 9,318   | 9,204          | 10,382  | 10,382        |
| Coke plants (oven and beehive).....do.....                                                                                        | 7,310   | 7,509         | 7,885         | 7,864        | 7,784         | 8,861   | 8,613   | 8,830   | 8,561   | 5,136   | 3,009   | 2,789          | 3,200   | 3,200         |
| Retail deliveries to other consumers.....do.....                                                                                  | 3,428   | 3,068         | 3,900         | 3,040        | 3,551         | 2,802   | 1,634   | 1,018   | 1,059   | 1,248   | 1,622   | 2,281          | 2,881   | 2,881         |
| Stocks, industrial and retail dealers', end of month, total.....do.....                                                           | 77,807  | 77,212        | 76,285        | 71,203       | 69,167        | 65,868  | 65,739  | 67,659  | 70,369  | 65,374  | 66,596  | 68,732         | 72,352  | 72,352        |
| Electric power utilities.....do.....                                                                                              | 50,653  | 50,326        | 48,752        | 45,121       | 43,024        | 41,939  | 42,292  | 43,686  | 44,932  | 43,493  | 45,376  | 47,680         | 49,758  | 49,758        |
| Railroads (class I).....do.....                                                                                                   | 409     | 387           | 345           | 360          | 349           | 337     | 276     | 266     | 271     | 249     | 246     | 246            | 246     | 246           |
| Manufacturing and mining industries, total.....do.....                                                                            | 25,683  | 25,410        | 26,242        | 24,969       | 25,139        | 23,073  | 22,686  | 23,077  | 24,369  | 20,700  | 19,912  | 19,733         | 21,274  | 21,274        |
| Oven-coke plants.....do.....                                                                                                      | 11,666  | 12,336        | 12,957        | 12,128       | 11,852        | 11,684  | 11,569  | 11,837  | 12,428  | 9,278   | 8,442   | 7,927          | 9,000   | 9,000         |
| Retail dealers.....do.....                                                                                                        | 1,062   | 1,089         | 946           | 753          | 655           | 519     | 485     | 630     | 797     | 932     | 1,062   | 1,073          | 1,074   | 1,074         |
| Exports.....do.....                                                                                                               | 4,510   | 4,086         | 2,920         | 3,142        | 2,288         | 2,824   | 3,148   | 3,303   | 2,894   | 3,677   | 4,001   | 3,509          | 3,111   | 3,111         |
| Prices:                                                                                                                           |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Retail, composite..... dol. per short ton.....                                                                                    | 16.49   | 16.81         | 16.83         | 16.98        | 16.99         | 17.00   | 16.94   | 16.58   | 16.55   | 16.65   | 16.72   | 16.95          | 17.10   | 17.10         |
| Wholesale:                                                                                                                        |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Screenings, indust. use, f.o.b. car at mine.....do.....                                                                           | 5.329   | 5.291         | 5.280         | 5.332        | 5.334         | 5.341   | 5.206   | 5.174   | 5.173   | 5.175   | 5.171   | 5.184          | 5.202   | 5.202         |
| Domestic, large sizes, f.o.b. car at mine.....do.....                                                                             | 7.784   | 7.822         | 7.841         | 8.013        | 8.013         | 7.775   | 7.359   | 7.313   | 7.459   | 7.585   | 7.724   | 7.822          | 7.834   | 7.834         |
| COKE                                                                                                                              |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Production:                                                                                                                       |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Beehive..... thous. of short tons.....                                                                                            | 65      | 72            | 84            | 82           | 92            | 137     | 152     | 133     | 121     | 59      | 40      | 32             | 32      | 32            |
| Oven (byproduct).....do.....                                                                                                      | 5,053   | 5,183         | 5,437         | 5,533        | 5,437         | 6,262   | 6,074   | 6,244   | 5,923   | 2,310   | 1,543   | 1,532          | 1,532   | 1,532         |
| Petroleum coke <sup>§</sup> .....do.....                                                                                          | 665     | 647           | 687           | 683          | 636           | 736     | 617     | 693     | 724     | 663     | 670     | 685            | 685     | 685           |
| Stocks, end of month:                                                                                                             |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Oven-coke plants, total.....do.....                                                                                               | 3,896   | 3,882         | 3,813         | 3,793        | 3,709         | 3,587   | 3,423   | 3,154   | 2,900   | 2,195   | 2,299   | 2,850          | 2,850   | 2,850         |
| At furnace plants.....do.....                                                                                                     | 2,507   | 2,482         | 2,411         | 2,366        | 2,274         | 2,158   | 2,042   | 1,835   | 1,643   | 861     | 985     | 1,198          | 1,198   | 1,198         |
| At merchant plants.....do.....                                                                                                    | 1,389   | 1,400         | 1,402         | 1,427        | 1,435         | 1,429   | 1,381   | 1,320   | 1,257   | 1,335   | 1,314   | 1,652          | 1,652   | 1,652         |
| Petroleum coke.....do.....                                                                                                        | 882     | 931           | 964           | 995          | 1,041         | 1,094   | 1,094   | 1,131   | 1,178   | 1,203   | 1,185   | 1,163          | 1,163   | 1,163         |
| Exports.....do.....                                                                                                               | 42      | 42            | 33            | 29           | 31            | 33      | 35      | 61      | 41      | 41      | 29      | 32             | 50      | 50            |
| Price, oven foundry coke (merchant plants), f.o.b. Birmingham, Ala..... dol. per short ton.....                                   | 28.85   | 28.85         | 28.85         | 29.23        | 30.35         | 30.35   | 30.35   | 30.35   | 30.35   | 30.35   | 30.35   | 30.35          | 30.35   | 30.35         |
| PETROLEUM AND PRODUCTS                                                                                                            |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Crude petroleum:                                                                                                                  |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Oil wells completed <sup>†</sup> ..... number.....                                                                                | 2,120   | 2,387         | 2,338         | 2,427        | 1,853         | 1,995   | 2,209   | 2,149   | 2,368   | 2,447   | 2,114   | 2,189          | 2,189   | 2,189         |
| Price at wells (Oklahoma-Kansas)..... dol. per bbl.....                                                                           | 3.07    | 3.07          | 3.07          | 2.97         | 2.97          | 2.97    | 2.97    | 2.97    | 2.97    | 2.97    | 2.97    | 2.97           | 2.97    | 2.97          |
| Runs to stills <sup>†</sup> ..... thous. of bbl.....                                                                              | 239,449 | 234,156       | 247,650       | 255,124      | 227,562       | 254,422 | 235,982 | 244,789 | 239,607 | 244,316 | 250,508 | 236,326        | 236,326 | 236,326       |
| Refinery operating ratio..... percent of capacity.....                                                                            | 84      | 84            | 86            | 88           | 87            | 88      | 84      | 83      | 84      | 83      | 85      | 83             | 83      | 83            |
| All oils, supply, demand, and stocks:                                                                                             |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| New supply, total <sup>†</sup> ..... thous. of bbl.....                                                                           | 295,970 | 287,958       | 315,964       | 315,524      | 292,471       | 318,918 | 286,201 | 296,418 | 295,505 | 280,418 | 282,365 | 282,880        | 282,880 | 282,880       |
| Production:                                                                                                                       |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Crude petroleum <sup>†</sup> .....do.....                                                                                         | 215,887 | 209,252       | 221,277       | 223,926      | 201,435       | 222,839 | 217,685 | 223,806 | 212,489 | 210,311 | 209,733 | 205,700        | 205,700 | 205,700       |
| Natural-gas liquids, benzol (blended), etc. <sup>†</sup> .....do.....                                                             | 25,450  | 25,630        | 27,175        | 26,697       | 25,091        | 27,328  | 26,162  | 26,638  | 25,950  | 26,190  | 26,539  | 26,033         | 26,033  | 26,033        |
| Imports:                                                                                                                          |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Crude petroleum.....do.....                                                                                                       | 28,885  | 29,026        | 33,434        | 28,664       | 29,467        | 28,113  | 22,270  | 29,089  | 36,147  | 27,510  | 29,943  | 29,486         | 29,486  | 29,486        |
| Refined products <sup>†</sup> .....do.....                                                                                        | 25,748  | 24,050        | 34,078        | 36,237       | 36,478        | 40,638  | 20,084  | 16,885  | 20,919  | 16,407  | 16,150  | 21,661         | 21,661  | 21,661        |
| Change in stocks, all oils (decrease,—).....do.....                                                                               | 6,173   | 8,464         | -42,509       | -35,136      | -2,628        | 7,295   | 6,766   | 33,453  | 17,313  | 2,610   | 13,291  | 185            | 185     | 185           |
| Demand, total <sup>†</sup> .....do.....                                                                                           | 289,797 | 279,494       | 358,473       | 350,660      | 295,099       | 311,623 | 279,435 | 262,985 | 278,192 | 277,808 | 269,074 | 282,695        | 282,695 | 282,695       |
| Exports:                                                                                                                          |         |               |               |              |               |         |         |         |         |         |         |                |         |               |
| Crude petroleum.....do.....                                                                                                       | 330     | 292           | 74            | 352          | 97            | 178     | 230     | 267     | 192     | 174     | 237     | 151            | 151     | 151           |
| Refined products <sup>†</sup> .....do.....                                                                                        | 8,439   | 8,827         | 6,784         | 7,998        | 6,439         | 7,297   | 7,963   | 7,067   | 7,600   | 7,264   | 6,698   | 6,633          | 6,633   | 6,633         |
| Domestic demand, total <sup>†</sup> .....do.....                                                                                  | 281,028 | 270,375       | 351,615       | 342,310      | 288,563       | 304,145 | 271,242 | 255,651 | 270,400 | 270,370 | 262,139 | 275,891        | 275,891 | 275,891       |
| Gasoline <sup>†</sup> .....do.....                                                                                                | 126,256 | 112,086       | 121,465       | 114,720      | 99,759        | 118,995 | 124,917 | 127,040 | 133,695 | 137,141 | 132,875 | 130,264        | 130,264 | 130,264       |
| Kerosene <sup>†</sup> .....do.....                                                                                                | 9,005   | 10,109        | 17,613        | 17,997       | 13,113        | 10,693  | 5,980   | 4,013   | 4,552   | 6,063   | 4,370   | 7,871          | 7,871   | 7,871         |
| Distillate fuel oil <sup>†</sup> .....do.....                                                                                     | 47,444  | 57,115        | 97,618        | 95,234       | 74,102        | 67,218  | 47,682  | 37,474  | 36,438  | 34,161  | 31,457  | 42,694         | 42,694  | 42,694        |
| Residual fuel oil <sup>†</sup> .....do.....                                                                                       | 45,015  | 44,591        | 62,906        | 62,940       | 57,436        | 59,281  | 45,130  | 37,776  | 40,442  | 36,068  | 34,705  | 37,874         | 37,874  | 37,874        |
| Jet fuel <sup>†</sup> .....do.....                                                                                                | 9,675   | 7,099         | 8,116         | 8,086        | 7,203         | 7,568   | 8,589   | 7,476   | 7,914   | 8,983   | 9,233   | 10,994         | 10,994  | 10,994        |
| Lubricants <sup>†</sup> .....do.....                                                                                              | 3,524   | 3,497         | 3,439         | 3,504        | 2,746         | 3,799   | 3,577   | 3,831   | 3,900   | 3,671   | 3,567   | 3,737          | 3,737   | 3,737         |
| Asphalt <sup>†</sup> .....do.....                                                                                                 | 11,211  | 6,355         | 3,896         | 3,635        | 3,160         | 5,798   | 6,971   | 9,367   | 12,562  | 13,440  | 13,721  | 12,724         | 12,724  | 12,724        |
| Liquefied gases <sup>†</sup> .....do.....                                                                                         | 14,158  | 15,552        | 22,128        | 22,710       | 17,864        | 16,617  | 14,787  | 13,632  | 14,839  | 15,165  | 16,563  | 15,994         | 15,994  | 15,994        |
| Stocks, end of month, total.....do.....                                                                                           | 822,841 | 831,305       | 788,796       | 754,390      | 751,762       | 759,057 | 765,823 | 799,256 | 816,569 | 819,179 | 832,470 | 832,655        | 832,655 | 832,655       |
| Crude petroleum.....do.....                                                                                                       | 255,345 | 257,546       | 262,730       | 258,108      | 260,040       | 254,940 | 257,564 | 264,525 | 272,505 | 264,994 | 253,091 | 250,996        | 250,996 | 250,996       |
| Natural-gas liquids.....do.....                                                                                                   | 27,894  | 27,349        | 22,752        | 18,008       | 17,651        | 19,524  | 22,589  | 27,210  | 29,976  | 31,296  | 31,820  | 32,759         | 32,759  | 32,759        |
| Refined products.....do.....                                                                                                      | 539,602 | 546,410       | 503,314       | 478,274      | 474,071       | 484,593 | 485,670 | 507,521 | 514,0   |         |         |                |         |               |

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

# PETROLEUM, COAL, AND PRODUCTS—Continued

|                                                                                                | 1958    |          |          | 1959    |          |         |        |         |         |         |         |           |         |          |
|------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|---------|--------|---------|---------|---------|---------|-----------|---------|----------|
|                                                                                                | October | November | December | January | February | March   | April  | May     | June    | July    | August  | September | October | November |
| <b>PETROLEUM AND PRODUCTS—Continued</b>                                                        |         |          |          |         |          |         |        |         |         |         |         |           |         |          |
| Refined petroleum products—Continued                                                           |         |          |          |         |          |         |        |         |         |         |         |           |         |          |
| Aviation gasoline:                                                                             |         |          |          |         |          |         |        |         |         |         |         |           |         |          |
| Production.....thous. of bbl.                                                                  | 10,843  | 10,404   | 10,690   | 10,269  | 9,979    | 9,845   | 10,099 | 10,567  | 10,828  | 10,930  | 10,947  | 10,186    | 10,917  | 10,186   |
| Exports.....do.                                                                                | 1,492   | 1,670    | 1,451    | 823     | 1,117    | 746     | 1,518  | 1,408   | 1,356   | 1,180   | 736     | 1,226     | 1,226   | 1,226    |
| Stocks, end of month.....do.                                                                   | 10,778  | 11,476   | 12,300   | 13,186  | 14,437   | 14,884  | 14,408 | 14,325  | 14,623  | 12,887  | 12,793  | 12,062    | 12,793  | 12,062   |
| Kerosene:                                                                                      |         |          |          |         |          |         |        |         |         |         |         |           |         |          |
| Production.....do.                                                                             | 9,778   | 10,509   | 11,593   | 12,978  | 11,686   | 9,484   | 8,269  | 7,574   | 7,314   | 6,967   | 7,264   | 8,305     | 7,264   | 8,305    |
| Stocks, end of month.....do.                                                                   | 31,877  | 32,120   | 26,040   | 21,090  | 19,725   | 18,688  | 21,033 | 24,597  | 27,364  | 28,328  | 31,221  | 31,562    | 31,221  | 31,562   |
| Price, wholesale, bulk lots (N.Y. Harbor).....dol. per gal.                                    | .104    | .104     | .109     | .112    | .117     | .117    | .112   | .107    | .101    | .101    | .098    | .098      | .098    | .098     |
| Distillate fuel oil:                                                                           |         |          |          |         |          |         |        |         |         |         |         |           |         |          |
| Production.....thous. of bbl.                                                                  | 56,372  | 54,364   | 60,595   | 66,124  | 60,458   | 61,610  | 52,181 | 54,295  | 53,745  | 53,279  | 55,921  | 52,355    | 55,921  | 52,355   |
| Imports.....do.                                                                                | 1,272   | 1,144    | 1,771    | 1,556   | 1,585    | 3,467   | 1,877  | 811     | 1,841   | 1,055   | 818     | 1,181     | 1,055   | 1,181    |
| Exports.....do.                                                                                | 1,673   | 2,027    | 986      | 1,261   | 856      | 1,427   | 951    | 1,112   | 1,182   | 886     | 1,673   | 979       | 1,673   | 979      |
| Stocks, end of month.....do.                                                                   | 164,686 | 161,192  | 125,101  | 96,849  | 84,071   | 80,662  | 86,222 | 102,863 | 120,962 | 140,388 | 164,131 | 174,148   | 164,131 | 174,148  |
| Price, wholesale (N.Y. Harbor, No. 2 fuel).....dol. per gal.                                   | .099    | .099     | .104     | .107    | .112     | .112    | .107   | .102    | .096    | .096    | .093    | .093      | .093    | .093     |
| Residual fuel oil:                                                                             |         |          |          |         |          |         |        |         |         |         |         |           |         |          |
| Production.....thous. of bbl.                                                                  | 29,738  | 29,361   | 34,246   | 34,622  | 31,493   | 32,569  | 28,104 | 27,874  | 27,438  | 25,514  | 27,393  | 25,581    | 27,393  | 25,581   |
| Imports.....do.                                                                                | 16,550  | 15,891   | 23,165   | 26,153  | 26,354   | 31,409  | 14,984 | 13,861  | 14,671  | 11,272  | 11,764  | 15,312    | 11,764  | 15,312   |
| Exports.....do.                                                                                | 2,488   | 1,957    | 1,814    | 3,234   | 2,345    | 2,703   | 2,572  | 1,950   | 2,499   | 2,145   | 1,551   | 1,887     | 2,145   | 1,887    |
| Stocks, end of month.....do.                                                                   | 67,045  | 66,223   | 59,508   | 55,214  | 54,178   | 57,210  | 53,327 | 55,821  | 55,479  | 54,509  | 57,855  | 59,429    | 57,855  | 59,429   |
| Price, wholesale (Okla., No. 6 fuel).....dol. per bbl.                                         | 1.40    | 1.50     | 1.60     | 1.70    | 1.90     | 1.90    | 1.80   | 1.80    | 1.60    | 1.60    | 1.60    | 1.40      | 1.60    | 1.40     |
| Jet fuel:                                                                                      |         |          |          |         |          |         |        |         |         |         |         |           |         |          |
| Production.....thous. of bbl.                                                                  | 6,558   | 5,894    | 6,982    | 6,112   | 6,218    | 7,938   | 7,154  | 7,060   | 7,331   | 7,974   | 9,044   | 8,199     | 7,974   | 8,199    |
| Stocks, end of month.....do.                                                                   | 5,373   | 5,184    | 5,871    | 6,287   | 6,499    | 7,879   | 7,842  | 7,960   | 7,995   | 7,995   | 8,433   | 7,937     | 7,995   | 7,937    |
| Lubricants:                                                                                    |         |          |          |         |          |         |        |         |         |         |         |           |         |          |
| Production.....do.                                                                             | 4,519   | 4,312    | 4,692    | 4,360   | 3,941    | 4,652   | 4,751  | 4,754   | 4,615   | 4,958   | 4,593   | 4,867     | 4,958   | 4,867    |
| Exports.....do.                                                                                | 1,267   | 1,169    | 978      | 1,051   | 961      | 1,174   | 1,411  | 1,181   | 1,231   | 1,281   | 1,154   | 1,026     | 1,281   | 1,026    |
| Stocks, end of month.....do.                                                                   | 9,765   | 9,412    | 9,687    | 9,494   | 9,728    | 9,407   | 9,170  | 8,912   | 8,396   | 8,402   | 8,274   | 8,378     | 8,402   | 8,378    |
| Price, wholesale, bright stock (midcontinent, f.o.b. Tulsa).....dol. per gal.                  | .230    | .230     | .230     | .230    | .230     | .230    | .230   | .230    | .230    | .230    | .240    | .240      | .240    | .240     |
| Asphalt:                                                                                       |         |          |          |         |          |         |        |         |         |         |         |           |         |          |
| Production.....thous. of bbl.                                                                  | 9,384   | 6,949    | 4,524    | 4,510   | 4,379    | 6,769   | 7,674  | 9,281   | 10,582  | 11,515  | 11,466  | 10,655    | 11,466  | 10,655   |
| Stocks, end of month.....do.                                                                   | 7,351   | 8,416    | 9,757    | 11,252  | 12,726   | 14,270  | 15,235 | 15,351  | 14,228  | 12,853  | 11,409  | 9,986     | 12,853  | 9,986    |
| Liquefied petroleum gases:                                                                     |         |          |          |         |          |         |        |         |         |         |         |           |         |          |
| Production.....do.                                                                             | 4,506   | 4,773    | 5,602    | 5,171   | 5,353    | 6,134   | 5,861  | 5,771   | 5,636   | 5,637   | 5,576   | 5,375     | 5,637   | 5,375    |
| Transfers from gasoline plants.....do.                                                         | 9,806   | 11,130   | 16,467   | 17,383  | 12,784   | 16,813  | 9,314  | 8,251   | 9,504   | 9,875   | 11,236  | 10,882    | 9,875   | 10,882   |
| Stocks (at plants, terminals, underground, and at refineries), end of month.....thous. of bbl. | 22,316  | 21,979   | 17,323   | 11,956  | 11,154   | 13,318  | 17,051 | 21,737  | 24,544  | 26,819  | 27,961  | 29,095    | 26,819  | 29,095   |
| Asphalt and tar products, shipments:                                                           |         |          |          |         |          |         |        |         |         |         |         |           |         |          |
| Asphalt roofing, total.....thous. of squares                                                   | 5,880   | 3,864    | 2,391    | 2,698   | 3,365    | 6,950   | 3,985  | 4,749   | 5,563   | 6,163   | 5,916   | 6,525     | 6,163   | 7,255    |
| Roll roofing and cap sheet.....do.                                                             | 2,377   | 1,472    | 851      | 1,029   | 1,221    | 2,524   | 1,379  | 1,568   | 1,820   | 2,079   | 2,112   | 2,439     | 2,079   | 2,774    |
| Shingles, all types.....do.                                                                    | 3,503   | 2,391    | 1,540    | 1,669   | 2,144    | 4,426   | 2,606  | 3,182   | 3,743   | 4,083   | 3,804   | 4,085     | 4,083   | 4,481    |
| Asphalt siding.....do.                                                                         | 132     | 97       | 59       | 54      | 67       | 110     | 53     | 62      | 69      | 88      | 87      | 109       | 87      | 124      |
| Insulated siding.....do.                                                                       | 188     | 113      | 68       | 76      | 69       | 107     | 143    | 159     | 156     | 176     | 168     | 165       | 176     | 145      |
| Asphalt board products.....thous. of sq. ft.                                                   | 1,842   | 1,153    | 1,058    | 950     | 1,094    | 1,484   | 2,206  | 1,870   | 2,087   | 2,280   | 1,721   | 2,211     | 2,280   | 2,049    |
| Saturated felts.....short tons                                                                 | 81,137  | 65,787   | 51,392   | 58,927  | 66,678   | 120,966 | 80,148 | 83,830  | 93,477  | 102,080 | 87,528  | 95,489    | 102,080 | 110,144  |

# PULP, PAPER, AND PRINTING

|                                                   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>PULPWOOD AND WASTE PAPER</b>                   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Pulpwood:                                         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Receipts.....thous. of cords (128 cu. ft.)        | 3,407   | 2,841   | 2,839   | 3,174   | 2,962   | 3,040   | 2,805   | 2,950   | 3,117   | 3,215   | 3,536   | 3,337   | 3,448   | 3,448   |
| Consumption.....do.                               | 3,388   | 3,047   | 2,813   | 3,165   | 2,942   | 3,255   | 3,814   | 3,285   | 3,286   | 3,075   | 3,424   | 3,210   | 3,535   | 3,535   |
| Stocks, end of month.....do.                      | 6,103   | 5,932   | 5,942   | 5,931   | 5,932   | 5,740   | 5,205   | 4,835   | 4,670   | 4,822   | 4,920   | 5,062   | 4,964   | 4,964   |
| Waste paper:                                      |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Consumption.....thous. of short tons              | 805.4   | 719.2   | 692.5   | 712.9   | 745.9   | 794.4   | 786.8   | 783.6   | 793.6   | 695.9   | 796.2   | 784.5   | 815.5   | 815.5   |
| Stocks, end of month.....do.                      | 436.9   | 439.9   | 469.8   | 463.4   | 449.5   | 455.8   | 471.5   | 489.0   | 491.7   | 542.9   | 513.9   | 524.5   | 549.6   | 549.6   |
| <b>WOOD PULP</b>                                  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production:                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total, all grades.....thous. of short tons        | 2,081.6 | 1,908.2 | 1,754.3 | 1,961.0 | 1,836.1 | 2,039.6 | 2,060.1 | 2,090.0 | 2,055.0 | 1,912.5 | 2,129.6 | 1,969.8 | 2,187.3 | 2,187.3 |
| Dissolving and special alpha.....do.              | 88.4    | 84.7    | 77.7    | 93.8    | 99.2    | 94.4    | 90.0    | 89.6    | 94.2    | 76.0    | 95.0    | 98.0    | 96.7    | 96.7    |
| Sulfate.....do.                                   | 1,205.4 | 1,109.5 | 981.6   | 1,111.3 | 1,044.8 | 1,153.7 | 1,181.4 | 1,207.2 | 1,171.7 | 1,091.5 | 1,216.0 | 1,123.4 | 1,258.9 | 1,258.9 |
| Sulfite.....do.                                   | 223.5   | 197.7   | 194.0   | 207.1   | 184.3   | 213.0   | 210.9   | 207.6   | 199.5   | 182.1   | 209.3   | 195.2   | 221.3   | 221.3   |
| Groundwood.....do.                                | 258.3   | 237.5   | 235.0   | 265.5   | 243.4   | 264.0   | 267.2   | 271.5   | 265.5   | 251.3   | 270.2   | 255.3   | 277.0   | 277.0   |
| Defibrated or exploded.....do.                    | 104.8   | 93.8    | 93.1    | 98.0    | 91.8    | 109.0   | 105.9   | 106.7   | 111.8   | 107.7   | 116.2   | 112.6   | 116.6   | 116.6   |
| Soda, semichem., screenings, damaged, etc.....do. | 201.4   | 184.9   | 172.8   | 185.3   | 181.5   | 205.4   | 204.7   | 210.2   | 212.2   | 203.8   | 222.8   | 215.2   | 216.7   | 216.7   |
| Stocks, end of month:                             |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total, all mills.....do.                          | 888.8   | 886.8   | 878.4   | 906.6   | 900.4   | 924.1   | 916.4   | 950.9   | 932.9   | 914.2   | 900.1   | 855.7   | 858.2   | 858.2   |
| Pulp mills.....do.                                | 272.0   | 273.9   | 248.8   | 271.1   | 272.5   | 298.2   | 292.4   | 317.9   | 306.4   | 288.4   | 284.1   | 251.6   | 257.2   | 257.2   |
| Paper and board mills.....do.                     | 533.8   | 528.3   | 543.8   | 552.7   | 548.3   | 546.6   | 545.3   | 555.6   | 546.3   | 547.2   | 542.6   | 531.5   | 522.7   | 522.7   |
| Nonpaper mills.....do.                            | 82.9    | 84.6    | 85.9    | 82.8    | 79.6    | 79.3    | 78.7    | 77.5    | 80.2    | 78.6    | 73.4    | 72.6    | 78.3    | 78.3    |
| Exports, all grades, total.....do.                | 41.1    | 46.9    | 40.3    | 53.1    | 43.0    | 47.9    | 52.7    | 37.2    | 55.7    | 57.2    | 57.1    | 76.0    | 46.7    | 46.7    |
| Dissolving and special alpha.....do.              | 22.0    | 17.0    | 18.8    | 22.1    | 22.1    | 27.0    | 20.5    | 21.8    | 24.0    | 24.2    | 23.3    | 36.4    | 15.0    | 15.0    |
| All other.....do.                                 | 19.1    | 30.0    | 21.5    | 30.9    | 20.8    | 20.9    | 32.3    | 15.4    | 31.7    | 32.9    | 33.8    | 39.6    | 31.6    | 31.6    |
| Imports, all grades, total.....do.                | 199.4   | 198.3   | 198.5   | 215.9   | 186.1   | 180.3   | 213.7   | 200.9   | 214.3   | 214.3   | 189.9   | 191.8   | 198.1   | 198.1   |
| Dissolving and special alpha.....do.              | 14.9    | 12.4    | 15.3    | 11.4    | 12.4    | 12.4    | 15.9    | 13.0    | 14.0    | 12.0    | 15.4    | 15.9    | 16.4    | 16.4    |
| All other.....do.                                 | 184.5   | 185.9   | 183.1   | 204.5   | 173.7   | 167.9   | 197.8   | 187.9   | 200.3   | 202.3   | 174.6   | 175.9   | 181.7   | 181.7   |
| <b>PAPER AND PAPER PRODUCTS</b>                   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| All paper and board mills, production:            |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Paper and board, total.....thous. of short tons   | 2,913   | 2,640   | 2,513   | 2,707   | 2,621   | 2,867   | 2,958   | 2,925   | 2,921   | 2,676   | 2,955   | 2,845   | 3,073   | 3,073   |
| Paper.....do.                                     | 1,253   | 1,149   | 1,125   | 1,213   | 1,145   | 1,239   | 1,294   | 1,277   | 1,258   | 1,166   | 1,268   | 1,218   | 1,348   | 1,348   |
| Paperboard.....do.                                | 1,362   | 1,237   | 1,151   | 1,239   | 1,222   | 1,335   | 1,352   | 1,344   | 1,353   | 1,203   | 1,373   | 1,315   | 1,400   | 1,400   |
| Wet-machine board.....do.                         | 14      | 10      | 11      | 12      | 11      | 12      | 13      | 13      | 13      | 11      | 15      | 12      | 14      | 14      |
| Construction paper and board.....do.              | 285     | 243     | 225     | 243     | 243     | 281     | 299     | 291     | 297     | 295     | 300     | 299     | 311     | 311     |

† Revised.   ‡ Preliminary.

Revisions for 1958 will be shown later as follows: Aviation gasoline exports, distillate fuel oil imports, residual fuel oil imports, transfers from gasoline plants (January–September); distillate fuel oil exports (January–May and September); residual fuel oil exports (May and June); lubricants exports (January–August).



| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |         |         |         |         |         |         |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March   | April   | May     | June    | July    | August  | September | October | November |
| <b>PULP, PAPER, AND PRINTING—Continued</b>                                                                                  |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| <b>PAPER AND PAPER PRODUCTS—Continued</b>                                                                                   |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Paper, except building paper, newsprint, and paperboard (American Paper and Pulp Association):                              |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Orders, new <sup>q</sup> .....thous. of short tons                                                                          | 906.2   | 852.4    | 819.5    | 923.2   | 900.0    | 975.0   | 1,009.2 | 934.5   | 939.3   | 899.0   | 900.3   | 834.0     |         |          |
| Orders, unfilled, end of month <sup>q</sup> .....do                                                                         | 686.5   | 697.4    | 640.3    | 601.6   | 669.6    | 704.6   | 761.3   | 722.4   | 741.3   | 785.2   | 750.1   | 653.0     |         |          |
| Production.....do                                                                                                           | 1,102.0 | 1,007.1  | 986.8    | 1,054.7 | 1,000.2  | 1,082.1 | 1,142.7 | 1,111.6 | 1,099.9 | 1,022.5 | 1,100.1 | 837.0     |         |          |
| Shipments <sup>q</sup> .....do                                                                                              | 901.1   | 813.5    | 797.5    | 873.3   | 836.3    | 897.3   | 950.3   | 934.4   | 932.5   | 853.4   | 918.3   | 834.0     |         |          |
| Stocks, end of month <sup>q</sup> .....do                                                                                   | 541.6   | 531.6    | 537.8    | 534.0   | 542.4    | 540.0   | 552.7   | 553.6   | 551.2   | 541.2   | 564.5   | 492.0     |         |          |
| Fine paper:                                                                                                                 |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Orders, new.....do                                                                                                          | 130.2   | 126.6    | 115.3    | 149.2   | 146.9    | 158.3   | 162.2   | 140.5   | 146.9   | 134.4   | 136.4   | 135.0     |         |          |
| Orders, unfilled, end of month.....do                                                                                       | 70.1    | 73.0     | 66.6     | 78.6    | 89.7     | 101.6   | 109.7   | 102.0   | 103.4   | 104.8   | 91.7    | 79.0      |         |          |
| Production.....do                                                                                                           | 144.3   | 133.9    | 138.0    | 138.4   | 135.9    | 148.0   | 152.0   | 149.2   | 151.1   | 129.3   | 145.1   | 149.0     |         |          |
| Shipments.....do                                                                                                            | 128.7   | 125.4    | 118.7    | 141.9   | 137.5    | 148.5   | 150.3   | 148.9   | 151.2   | 129.3   | 145.0   | 146.0     |         |          |
| Stocks, end of month.....do                                                                                                 | 130.7   | 136.0    | 145.9    | 131.3   | 129.6    | 129.1   | 128.2   | 127.3   | 130.2   | 120.3   | 125.4   | 130.0     |         |          |
| Printing paper:                                                                                                             |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Orders, new.....do                                                                                                          | 357.0   | 361.8    | 345.5    | 384.0   | 370.4    | 418.1   | 437.8   | 386.9   | 393.8   | 395.0   | 373.3   | 377.0     |         |          |
| Orders, unfilled, end of month.....do                                                                                       | 414.4   | 441.2    | 394.8    | 329.3   | 360.8    | 391.2   | 430.5   | 407.8   | 435.3   | 476.4   | 451.7   | 407.0     |         |          |
| Production.....do                                                                                                           | 358.3   | 325.7    | 329.0    | 358.2   | 329.1    | 370.6   | 383.8   | 378.6   | 379.2   | 361.1   | 384.8   | 376.0     |         |          |
| Shipments.....do                                                                                                            | 356.0   | 326.4    | 329.3    | 353.2   | 326.8    | 362.5   | 382.6   | 376.4   | 381.4   | 358.9   | 381.7   | 373.0     |         |          |
| Stocks, end of month.....do                                                                                                 | 227.3   | 226.7    | 226.6    | 236.5   | 238.8    | 246.9   | 248.0   | 250.3   | 248.0   | 250.2   | 253.2   | 256.0     |         |          |
| Price, wholesale, book paper, "A" grade, English finish, white, f.o.b. mill.....dol. per 100 lb.                            | 15.95   | 15.95    | 15.95    | 15.95   | 15.95    | 15.95   | 16.28   | 16.28   | 16.28   | 16.45   | 16.45   | 16.45     | 16.45   |          |
| Coarse paper:                                                                                                               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Orders, new.....thous. of short tons                                                                                        | 359.2   | 312.0    | 298.0    | 330.4   | 327.1    | 332.2   | 343.5   | 346.6   | 334.2   | 318.3   | 328.8   | 322.0     |         |          |
| Orders, unfilled, end of month.....do                                                                                       | 152.8   | 143.1    | 131.0    | 147.5   | 168.1    | 159.5   | 164.8   | 161.4   | 153.3   | 160.9   | 157.1   | 167.0     |         |          |
| Production.....do                                                                                                           | 359.5   | 326.5    | 298.0    | 320.6   | 311.7    | 327.9   | 352.2   | 346.5   | 339.4   | 315.4   | 333.7   | 312.0     |         |          |
| Shipments.....do                                                                                                            | 354.8   | 309.0    | 294.9    | 319.8   | 316.2    | 324.9   | 353.8   | 343.2   | 335.9   | 313.1   | 328.0   | 315.0     |         |          |
| Stocks, end of month.....do                                                                                                 | 105.3   | 103.5    | 96.6     | 101.1   | 103.2    | 97.7    | 105.7   | 104.6   | 105.9   | 108.9   | 110.9   | 106.0     |         |          |
| Newsprint:                                                                                                                  |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Canada (incl. Newfoundland):                                                                                                |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Production.....do                                                                                                           | 544.1   | 518.1    | 476.2    | 491.1   | 466.0    | 511.9   | 534.6   | 551.3   | 534.2   | 535.8   | 541.5   | 532.8     | 593.2   |          |
| Shipments from mills.....do                                                                                                 | 555.1   | 527.7    | 494.3    | 465.9   | 416.2    | 453.2   | 577.5   | 589.1   | 535.6   | 547.0   | 531.1   | 560.6     | 602.6   |          |
| Stocks at mills, end of month.....do                                                                                        | 212.3   | 202.7    | 184.7    | 209.9   | 259.6    | 318.3   | 275.4   | 237.5   | 236.1   | 224.9   | 235.2   | 207.5     | 198.2   |          |
| United States:                                                                                                              |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Production.....do                                                                                                           | 154.8   | 152.6    | 144.7    | 165.7   | 149.6    | 161.8   | 161.3   | 172.4   | 167.9   | 149.2   | 173.8   | 149.2     | 177.3   |          |
| Shipments from mills.....do                                                                                                 | 158.7   | 150.6    | 148.8    | 155.1   | 159.2    | 166.8   | 166.6   | 161.4   | 156.5   | 167.7   | 155.6   | 179.5     | 179.5   |          |
| Stocks at mills, end of month.....do                                                                                        | 18.6    | 20.6     | 16.5     | 27.1    | 21.7     | 24.3    | 16.9    | 22.5    | 29.0    | 21.7    | 27.8    | 21.3      | 19.2    |          |
| Consumption by publishers <sup>q</sup> .....do                                                                              | 470.0   | 465.2    | 394.3    | 394.9   | 384.5    | 457.7   | 466.5   | 484.2   | 428.9   | 400.1   | 423.0   | 449.0     | 492.4   |          |
| Stocks at and in transit to publishers, end of month <sup>q</sup> .....thous. of short tons                                 | 655.3   | 632.8    | 651.7    | 651.8   | 636.3    | 578.5   | 567.9   | 562.4   | 579.8   | 625.8   | 642.8   | 600.4     | 646.2   |          |
| Imports.....do                                                                                                              | 439.5   | 431.3    | 432.1    | 341.6   | 351.6    | 410.3   | 430.7   | 477.0   | 458.2   | 434.1   | 434.4   | 462.1     | 460.5   |          |
| Price, rolls, contract, delivered to principal ports.....dol. 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    | 134.40  |          |
| Paperboard (National Paperboard Association):                                                                               |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Orders, new.....thous. of short tons                                                                                        | 1,400.0 | 1,224.6  | 1,249.1  | 1,168.6 | 1,255.9  | 1,381.1 | 1,384.2 | 1,388.8 | 1,375.2 | 1,282.4 | 1,395.9 | 1,367.1   | 1,463.5 | 1,293.5  |
| Orders, unfilled, end of month.....do                                                                                       | 427.6   | 369.6    | 405.3    | 375.6   | 423.7    | 498.7   | 507.4   | 497.8   | 478.6   | 550.6   | 507.4   | 532.0     | 483.2   | 438.8    |
| Production, total.....do                                                                                                    | 1,408.3 | 1,269.6  | 1,203.0  | 1,196.0 | 1,215.2  | 1,346.2 | 1,351.2 | 1,388.0 | 1,386.7 | 1,209.5 | 1,418.7 | 1,360.1   | 1,479.7 | 1,334.9  |
| Percent of activity.....do                                                                                                  | 95      | 92       | 81       | 89      | 93       | 93      | 94      | 93      | 96      | 85      | 96      | 93        | 97      | 94       |
| Paper products:                                                                                                             |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surface area                                    | 9,876   | 8,107    | 7,967    | 8,391   | 8,118    | 8,982   | 9,208   | 9,121   | 9,121   | 8,908   | 9,486   | 10,034    | 10,584  |          |
| Folding paper boxes, index of physical volume:                                                                              |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Consumption of boxboard.....1947-49=100                                                                                     | 139.7   | 117.5    | 122.7    | 113.1   | 139.1    | 146.6   | 138.3   | 132.2   | 137.2   | 134.4   | 136.9   | 137.9     | 134.7   | 123.5    |
| Shipments of boxes.....do                                                                                                   | 139.1   | 118.3    | 129.1    | 116.8   | 117.2    | 133.9   | 123.9   | 122.6   | 129.2   | 122.3   | 126.9   | 135.8     | 136.0   | 122.1    |
| <b>PRINTING</b>                                                                                                             |         |          |          |         |          |         |         |         |         |         |         |           |         |          |
| Book publication, total.....number of editions                                                                              | 1,217   | 1,307    | 1,728    | 469     | 1,073    | 1,574   | 1,299   | 1,280   | 1,500   | 1,048   | 1,189   | 864       | 1,357   | 1,586    |
| New books.....do                                                                                                            | 1,007   | 1,092    | 1,411    | 368     | 873      | 1,334   | 1,022   | 968     | 1,120   | 822     | 1,946   | 684       | 1,148   | 1,372    |
| New editions.....do                                                                                                         | 210     | 215      | 317      | 101     | 200      | 240     | 277     | 312     | 380     | 226     | 243     | 180       | 209     | 214      |

## RUBBER AND RUBBER PRODUCTS

|                                                             |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|-------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|------|
| <b>RUBBER</b>                                               |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Natural rubber:                                             |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Consumption.....long tons                                   | 48,875  | 43,031  | 46,891  | 49,913  | 47,345  | 51,991  | 41,483  | 38,777  | 47,786  | 47,545  | 46,914  | 49,252  | 49,049  |      |
| Stocks, end of month.....do                                 | 77,859  | 74,969  | 77,807  | 82,487  | 79,657  | 78,871  | 78,157  | 82,983  | 84,727  | 80,059  | 80,106  | 78,208  | 74,172  |      |
| Imports, including latex and guayule.....do                 | 45,136  | 41,819  | 54,492  | 54,950  | 48,917  | 48,584  | 44,347  | 45,450  | 46,048  | 47,527  | 45,359  | 47,643  | 48,378  |      |
| Price, wholesale, smoked sheets (New York).....dol. per lb. | .313    | .324    | .299    | .301    | .301    | .315    | .340    | .366    | .346    | .350    | .370    | .400    | .410    | .475 |
| Synthetic rubber:                                           |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Production.....long tons                                    | 100,981 | 102,496 | 101,655 | 108,504 | 102,297 | 111,377 | 108,477 | 109,951 | 106,716 | 114,316 | 119,031 | 119,847 | 128,532 |      |
| Consumption.....do                                          | 88,818  | 79,723  | 86,189  | 89,636  | 87,393  | 95,089  | 79,739  | 74,615  | 91,695  | 93,734  | 91,637  | 96,859  | 98,594  |      |
| Stocks, end of month.....do                                 | 178,534 | 183,511 | 186,283 | 187,043 | 187,181 | 183,866 | 182,939 | 191,763 | 179,569 | 176,604 | 183,516 | 178,306 | 190,607 |      |
| Exports.....do                                              | 17,151  | 17,078  | 17,177  | 17,762  | 16,143  | 22,150  | 25,990  | 27,941  | 28,193  | 26,261  | 23,729  | 30,634  | 17,984  |      |
| Reclaimed rubber:                                           |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Production.....do                                           | 26,523  | 22,396  | 24,800  | 25,790  | 25,290  | 29,310  | 21,671  | 19,401  | 26,119  | 27,863  | 25,276  | 28,123  | 28,255  |      |
| Consumption.....do                                          | 23,708  | 21,401  | 23,379  | 25,002  | 24,471  | 27,869  | 22,380  | 20,496  | 24,998  | 23,942  | 22,914  | 25,137  | 26,022  |      |
| Stocks, end of month.....do                                 | 27,340  | 27,680  | 29,063  | 27,157  | 27,504  | 27,582  | 25,131  | 23,554  | 23,448  | 25,949  | 26,165  | 27,384  | 27,393  |      |
| <b>TIRES AND TUBES</b>                                      |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Pneumatic casings:                                          |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Production.....thousands                                    | 9,344   | 8,393   | 9,376   | 10,184  | 10,270  | 11,350  | 8,025   | 7,796   | 10,294  | 11,223  | 9,683   | 10,103  | 10,884  |      |
| Shipments, total.....do                                     | 8,454   | 7,788   | 8,892   | 9,806   | 8,551   | 10,557  | 10,999  | 9,726   | 10,237  | 10,532  | 7,957   | 9,298   | 10,269  |      |
| Original equipment.....do                                   | 1,838   | 3,369   | 4,057   | 2,960   | 2,805   | 3,336   | 3,291   | 3,392   | 3,588   | 1,249   | 2,345   | 2,966   | 2,966   |      |
| Replacement equipment.....do                                | 6,476   | 4,320   | 4,711   | 6,742   | 5,611   | 7,103   | 7,297   | 6,356   | 6,756   | 6,832   | 6,595   | 6,819   | 7,166   |      |
| Exports.....do                                              | 140     | 100     | 124     | 104     | 135     | 117     | 109     | 79      | 90      | 112     | 114     | 135     | 136     |      |
| Stocks, end of month.....do                                 | 19,913  | 20,403  | 20,988  | 21,399  | 23,019  | 23,862  | 20,872  | 18,727  | 19,088  | 19,877  | 21,730  | 22,542  | 23,151  |      |
| Exports (Bur. of Census).....do                             | 86      | 118     | 113     | 101     | 75      | 92      | 103     | 96      | 73      | 79      | 91      | 91      | 98      |      |
| Inner tubes:                                                |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Production.....do                                           | 3,768   | 3,319   | 3,491   | 3,806   | 4,094   | 4,459   | 3,380   | 2,752   | 3,683   | 4,345   | 3,716   | 4,065   | 4,392   |      |
| Shipments.....do                                            | 3,567   | 2,899   | 3,411   | 4,800   | 4,316   | 4,435   | 3,928   | 3,275   | 3,872   | 3,948   | 3,583   | 3,693   | 3,915   |      |
| Stocks, end of month.....do                                 | 7,869   | 8,372   | 8,617   | 7,536   | 7,364   | 7,629   | 7,219   | 6,849   | 7,000   | 7,590   | 7,848   | 8,334   | 9,088   |      |
| Exports (Bur. of Census).....do                             | 77      | 71      | 89      | 123     | 69      | 75      | 77      | 80      | 63      | 54      | 67      | 77      | 73      |      |

<sup>r</sup> Revised, <sup>p</sup> Preliminary. <sup>1</sup> Data for months noted cover 5 weeks; other months, 4 weeks. <sup>2</sup> September data exclude estimates for tissue and miscellaneous papers. <sup>3</sup> September 14 quotation. <sup>q</sup> Data exclude estimates for "tissue paper." <sup>q</sup> As reported by publishers accounting for about 75.5 percent of total newsprint consumption in 1958.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1958    |          |          | 1959    |          |         |        |        |         |        |        |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------|---------|----------|----------|---------|----------|---------|--------|--------|---------|--------|--------|-----------|---------|----------|
|                                                                                                                             | October | November | December | January | February | March   | April  | May    | June    | July   | August | September | October | November |
| <b>STONE, CLAY, AND GLASS PRODUCTS</b>                                                                                      |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| <b>PORTLAND CEMENT</b>                                                                                                      |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Production, finished cement.....thous. of bbl.                                                                              | 32,847  | 28,031   | 23,590   | 18,604  | 16,710   | 24,329  | 29,093 | 33,428 | 33,455  | 34,180 | 34,800 | 32,590    | 31,127  | -----    |
| Percent of capacity.....                                                                                                    | 98      | 86       | 70       | 55      | 54       | 72      | 88     | 96     | 100     | 99     | 100    | 97        | 89      | -----    |
| Shipments, finished cement.....thous. of bbl.                                                                               | 36,880  | 24,758   | 16,817   | 14,544  | 14,943   | 23,250  | 30,423 | 33,278 | 36,361  | 37,370 | 37,111 | 35,351    | 32,523  | -----    |
| Stocks, end of month:                                                                                                       |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Finished.....do.                                                                                                            | 20,415  | 23,686   | 30,800   | 34,838  | 36,680   | 37,711  | 36,378 | 36,527 | 33,605  | 30,415 | 28,102 | 25,341    | 23,912  | -----    |
| Clinker.....do.                                                                                                             | 12,494  | 12,124   | 15,479   | 20,364  | 25,183   | 27,662  | 27,544 | 26,037 | 23,109  | 19,981 | 16,078 | 13,425    | 11,618  | -----    |
| <b>CLAY CONSTRUCTION PRODUCTS</b>                                                                                           |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Shipments:                                                                                                                  |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Brick, unglazed (common and face)                                                                                           |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| mil. of standard brick.....                                                                                                 | 696.7   | 580.3    | 425.8    | 365.1   | 388.6    | 597.7   | 685.2  | 629.1  | 737.4   | 723.9  | 686.7  | 691.0     | -----   | -----    |
| Structural tile, except facing.....thous. of short tons                                                                     | 54.0    | 46.5     | 37.9     | 38.3    | 34.6     | 40.1    | 49.8   | 48.0   | 49.6    | 50.8   | 48.6   | 45.6      | -----   | -----    |
| Sewer pipe and fittings, vitrified.....do.                                                                                  | 190.0   | 152.5    | 118.1    | 101.4   | 99.8     | 153.4   | 185.7  | 182.0  | 194.9   | 195.9  | 199.1  | 194.3     | -----   | -----    |
| Facing tile (hollow), glazed and unglazed                                                                                   |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| mil. brick equivalent.....                                                                                                  | 43.4    | 37.2     | 37.5     | 32.6    | 28.6     | 30.8    | 36.2   | 37.6   | 38.4    | 40.3   | 36.7   | 35.5      | -----   | -----    |
| Floor and wall tile and accessories, glazed and unglazed.....mil. of sq. ft.                                                | 21.4    | 17.6     | 18.5     | 17.6    | 18.0     | 19.8    | 21.7   | 21.5   | 22.2    | 22.3   | 22.0   | 22.4      | -----   | -----    |
| Price index, brick (common), f.o.b. plant or N.Y. dock 1947-49=100.....                                                     | 135.7   | 136.3    | 137.1    | 137.9   | 137.9    | 138.2   | 138.5  | 139.1  | 139.1   | 139.6  | 139.2  | 139.4     | 139.4   | -----    |
| <b>GLASS AND GLASS PRODUCTS</b>                                                                                             |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Flat glass, mfrs.' shipments (qtrly. total).....thous. of dol.                                                              |         |          | 40,070   |         |          | 57,269  |        |        | 78,102  |        |        |           | 67,141  | -----    |
| Sheet (window) glass, shipments.....do.                                                                                     |         |          | 21,181   |         |          | 28,438  |        |        | 35,186  |        |        |           | 34,635  | -----    |
| Plate and other flat glass, shipments.....do.                                                                               |         |          | 18,889   |         |          | 28,831  |        |        | 42,916  |        |        |           | 32,506  | -----    |
| Glass containers:                                                                                                           |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Production.....thous. of gross                                                                                              | 13,217  | 11,455   | 10,515   | 11,504  | 11,416   | 11,518  | 13,226 | 13,354 | 13,713  | 13,757 | 14,944 | 11,832    | 13,450  | -----    |
| Shipments, domestic, total.....do.                                                                                          | 12,683  | 10,487   | 10,505   | 11,036  | 10,347   | 11,929  | 12,384 | 13,242 | 13,585  | 13,109 | 19,712 | 12,282    | 11,876  | -----    |
| General-use food:                                                                                                           |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Narrow-neck food.....do.                                                                                                    | 1,407   | 927      | 977      | 1,124   | 1,065    | 1,208   | 1,240  | 1,305  | 1,316   | 1,466  | 2,850  | 1,659     | 1,037   | -----    |
| Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. of gross                                | 3,867   | 3,224    | 3,218    | 3,297   | 3,101    | 3,375   | 3,271  | 3,569  | 3,850   | 3,753  | 5,922  | 3,909     | 3,520   | -----    |
| Beverage.....do.                                                                                                            | 664     | 593      | 804      | 573     | 549      | 961     | 1,119  | 1,378  | 1,558   | 1,272  | 1,054  | 598       | 626     | -----    |
| Beer bottles.....do.                                                                                                        | 686     | 639      | 867      | 693     | 643      | 872     | 1,328  | 1,670  | 1,432   | 1,381  | 1,662  | 1,015     | 838     | -----    |
| Liquor and wine.....do.                                                                                                     | 1,577   | 1,312    | 1,030    | 1,137   | 1,097    | 1,247   | 1,222  | 1,240  | 1,297   | 1,291  | 2,244  | 1,289     | 1,402   | -----    |
| Medicinal and toilet.....do.                                                                                                | 3,261   | 2,751    | 2,580    | 2,952   | 2,724    | 3,000   | 2,882  | 2,839  | 2,837   | 2,673  | 4,184  | 2,502     | 3,170   | -----    |
| Chemical, household and industrial.....do.                                                                                  | 1,045   | 882      | 823      | 1,107   | 1,025    | 1,130   | 1,178  | 1,101  | 1,148   | 1,114  | 1,519  | 1,107     | 1,111   | -----    |
| Dairy products.....do.                                                                                                      | 176     | 159      | 206      | 153     | 143      | 136     | 144    | 140    | 147     | 159    | 277    | 203       | 172     | -----    |
| Stocks, end of month.....do.                                                                                                | 18,176  | 18,820   | 18,537   | 18,771  | 18,938   | 19,341  | 19,943 | 19,832 | 19,774  | 20,195 | 15,120 | 14,403    | 15,726  | -----    |
| <b>GYPSUM AND PRODUCTS</b>                                                                                                  |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Crude gypsum, quarterly total:                                                                                              |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Imports.....thous. of short tons                                                                                            |         |          | 1,196    |         |          | 841     |        |        | 1,780   |        |        | 1,890     |         | -----    |
| Production.....do.                                                                                                          |         |          | 2,649    |         |          | 2,327   |        |        | 2,834   |        |        | 3,042     |         | -----    |
| Calcined, production, quarterly total.....do.                                                                               |         |          | 2,102    |         |          | 2,033   |        |        | 2,459   |        |        | 2,611     |         | -----    |
| Gypsum products sold or used, quarterly total:                                                                              |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Uncalcined uses.....thous. of short tons                                                                                    |         |          | 1,060    |         |          | 774     |        |        | 1,061   |        |        | 1,026     |         | -----    |
| Industrial uses.....do.                                                                                                     |         |          | 62       |         |          | 70      |        |        | 75      |        |        | 83        |         | -----    |
| Building uses:                                                                                                              |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Plasters:                                                                                                                   |         |          |          |         |          |         |        |        |         |        |        |           |         |          |
| Base-coat.....do.                                                                                                           |         |          | 318      |         |          | 310     |        |        | 375     |        |        | 400       |         | -----    |
| All other (incl. Keene's cement).....do.                                                                                    |         |          | 292      |         |          | 257     |        |        | 333     |        |        | 380       |         | -----    |
| Lath.....mil. of sq. ft.                                                                                                    |         |          | 542.9    |         |          | 496.6   |        |        | 637.7   |        |        | 682.7     |         | -----    |
| Wallboard.....do.                                                                                                           |         |          | 1,393.0  |         |          | 1,342.0 |        |        | 1,603.6 |        |        | 1,690.8   |         | -----    |
| All other \$.....do.                                                                                                        |         |          | 56.2     |         |          | 51.4    |        |        | 77.6    |        |        | 76.5      |         | -----    |

**TEXTILE PRODUCTS**

|                                                            |        |        |        |        |        |        |        |        |        |        |        |        |        |       |
|------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| <b>APPAREL</b>                                             |        |        |        |        |        |        |        |        |        |        |        |        |        |       |
| Hosiery, shipments.....thous. of dozen pairs               | 16,001 | 13,448 | 11,774 | 13,593 | 12,684 | 12,891 | 12,228 | 10,926 | 13,417 | 12,418 | 14,242 | 14,448 | 14,014 | ----- |
| Men's apparel, cuttings:△                                  |        |        |        |        |        |        |        |        |        |        |        |        |        |       |
| Tailored garments:                                         |        |        |        |        |        |        |        |        |        |        |        |        |        |       |
| Suits.....thous. of units                                  | 1,790  | 1,616  | 1,680  | 1,612  | 1,608  | 1,940  | 1,768  | 1,700  | 1,895  | 1,020  | 1,800  | 1,203  | 1,772  | ----- |
| Overcoats and topcoats.....do.                             | 1,470  | 320    | 1,240  | 200    | 248    | 1,345  | 488    | 524    | 1,645  | 452    | 608    | 1,630  | 492    | ----- |
| Coats (separate), dress and sport.....do.                  | 1,690  | 736    | 1,855  | 884    | 912    | 1,870  | 912    | 980    | 1,090  | 640    | 948    | 1,985  | 904    | ----- |
| Trousers (separate), dress and sport.....do.               | 1,649  | 5,476  | 1,615  | 6,552  | 6,456  | 1,800  | 7,992  | 8,324  | 1,751  | 6,656  | 8,000  | 1,902  | 8,876  | ----- |
| Shirts (woven fabrics), dress and sport.....thous. of doz. | 1,203  | 1,684  | 1,705  | 1,752  | 1,740  | 1,860  | 1,812  | 1,768  | 1,795  | 1,520  | 1,804  | 1,204  | 2,004  | ----- |
| Work clothing:                                             |        |        |        |        |        |        |        |        |        |        |        |        |        |       |
| Dungarees and waistband overalls.....do.                   | 1,290  | 240    | 1,185  | 224    | 284    | 1,325  | 356    | 304    | 1,310  | 264    | 312    | 1,355  | 348    | ----- |
| Shirts.....do.                                             | 1,395  | 304    | 1,310  | 360    | 336    | 1,350  | 376    | 340    | 1,345  | 304    | 344    | 1,360  | 324    | ----- |
| Women's, misses', juniors' outerwear, cuttings:△           |        |        |        |        |        |        |        |        |        |        |        |        |        |       |
| Coats.....thous. of units                                  | 2,700  | 2,023  | 1,490  | 2,307  | 2,273  | 2,099  | 1,117  | 1,143  | 1,966  | 2,346  | 2,223  | 2,223  | 2,365  | ----- |
| Dresses.....do.                                            | 20,972 | 18,402 | 18,083 | 20,698 | 21,383 | 26,343 | 28,481 | 25,470 | 21,159 | 18,040 | 19,253 | 18,760 | 19,720 | ----- |
| Suits.....do.                                              | 722    | 796    | 763    | 1,610  | 1,505  | 1,942  | 553    | 483    | 779    | 982    | 818    | 571    | 589    | ----- |
| Waists, blouses, and shirts.....thous. of doz.             | 1,374  | 1,055  | 944    | 1,280  | 1,307  | 1,412  | 1,396  | 1,340  | 1,260  | 1,236  | 1,253  | 1,244  | 1,318  | ----- |
| Skirts.....do.                                             | 743    | 561    | 498    | 723    | 755    | 730    | 761    | 914    | 890    | 912    | 873    | 804    | 704    | ----- |

△ Revised.   ▽ Preliminary.   1 Data cover a 5-week period.

§ Comprises sheathing, formboard, and laminated board.

1 Data for October and December 1958 and March, June and September 1959 cover 5-week periods and for other months, 4 weeks.

△ Revisions for January 1957-July 1958 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

|  | 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |
|--|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
|  | October | November | December | January | February | March | April | May | June | July | August | September | October |

TEXTILE PRODUCTS—Continued

|                                                                                                                 |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
|-----------------------------------------------------------------------------------------------------------------|---------------------|------------------|----------------------|---------------------|--------|---------------------|--------|--------|---------------------|--------|--------|---------------------|---------------------|
| <b>COTTON</b>                                                                                                   |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Cotton (exclusive of linters):                                                                                  |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Production:                                                                                                     |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Ginnings <sup>1</sup> .....thous. of running bales.....                                                         | 7,313               | 10,215           | <sup>1</sup> 10,919  | <sup>2</sup> 11,340 | -----  | <sup>3</sup> 11,435 | -----  | -----  | -----               | 151    | 1,046  | 4,448               | 9,718               |
| Crop estimate, equivalent 500-lb. bales.....                                                                    |                     |                  |                      |                     |        | <sup>3</sup> 11,512 | -----  | -----  | -----               | -----  | -----  | -----               | <sup>4</sup> 14,701 |
| Consumption <sup>5</sup> .....do.....                                                                           | <sup>r</sup> 839    | 673              | <sup>s</sup> 727     | 687                 | 700    | <sup>s</sup> 863    | 717    | 702    | <sup>s</sup> 820    | 650    | 712    | <sup>s</sup> 863    | 732                 |
| Stocks in the United States, end of month, total <sup>6</sup> .....do.....                                      | <sup>r</sup> 17,392 | 16,453           | 15,473               | 14,582              | 13,673 | 12,550              | 11,610 | 10,683 | 9,686               | 8,900  | 22,587 | 21,615              | 20,707              |
| Domestic cotton, total.....do.....                                                                              | <sup>r</sup> 17,290 | 16,361           | 15,389               | 14,500              | 13,597 | 12,479              | 11,547 | 10,625 | 9,630               | 8,861  | 22,482 | 21,517              | 20,621              |
| On farms and in transit.....do.....                                                                             | <sup>r</sup> 5,727  | 3,114            | 1,182                | 699                 | 494    | 544                 | 481    | 434    | 391                 | 220    | 14,112 | 11,111              | 7,263               |
| Public storage and compresses.....do.....                                                                       | <sup>r</sup> 10,258 | 11,861           | 12,706               | 12,275              | 11,541 | 10,342              | 9,513  | 8,738  | 7,966               | 7,556  | 7,568  | 9,706               | 12,423              |
| Consuming establishments.....do.....                                                                            | 1,305               | 1,386            | 1,501                | 1,526               | 1,562  | 1,593               | 1,553  | 1,453  | 1,273               | 1,085  | 802    | 700                 | 935                 |
| Foreign cotton, total.....do.....                                                                               | 102                 | 92               | 84                   | 82                  | 76     | 71                  | 64     | 58     | 56                  | 39     | 105    | 98                  | 86                  |
| Exports <sup>7</sup> .....do.....                                                                               | 181                 | 314              | 298                  | 222                 | 211    | 284                 | 245    | 249    | 236                 | 129    | 98     | 230                 | 392                 |
| Imports.....do.....                                                                                             | 12                  | ( <sup>8</sup> ) | 1                    | 1                   | 2      | 3                   | 3      | 4      | 2                   | 1      | 98     | 24                  | 2                   |
| Prices (farm), American upland.....cents per lb.....                                                            | 33.3                | 32.4             | 30.3                 | 28.2                | 28.2   | 30.1                | 31.3   | 31.8   | 31.5                | 34.1   | 33.3   | 33.1                | 32.5                |
| Prices, wholesale, middling 1 <sup>1</sup> / <sub>2</sub> , average 14 markets.....cents per lb.....            | 34.8                | 34.8             | 34.4                 | 34.3                | 34.3   | 34.4                | 34.6   | 34.6   | 34.5                | 33.6   | 32.0   | 31.8                | 31.7                |
| Cotton linters:                                                                                                 |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Consumption <sup>5</sup> .....thous. of bales.....                                                              | <sup>s</sup> 104    | 90               | <sup>s</sup> 107     | 101                 | 101    | <sup>s</sup> 121    | 103    | 102    | <sup>s</sup> 114    | 93     | 109    | <sup>s</sup> 140    | 115                 |
| Production.....do.....                                                                                          | 217                 | 175              | 162                  | 162                 | 131    | 128                 | 96     | 52     | 38                  | 29     | 46     | <sup>r</sup> 154    | 240                 |
| Stocks, end of month.....do.....                                                                                | <sup>r</sup> 779    | 827              | 857                  | 864                 | 868    | 846                 | 797    | 732    | 630                 | 548    | 465    | <sup>r</sup> 442    | 497                 |
| <b>COTTON MANUFACTURES</b>                                                                                      |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Spindle activity (cotton system spindles): <sup>1</sup>                                                         |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Active spindles, last working day, total.....thous.....                                                         | <sup>r</sup> 19,324 | 19,269           | 19,276               | 19,283              | 19,272 | 19,265              | 19,555 | 19,238 | 19,266              | 19,166 | 19,258 | 19,292              | 19,273              |
| Consuming 100 percent cotton.....do.....                                                                        | 17,650              | 17,611           | 17,616               | 17,636              | 17,642 | 17,637              | 17,945 | 17,591 | 17,598              | 17,501 | 17,613 | 17,652              | 17,648              |
| Spindle hours operated, all fibers, total.....millions.....                                                     | <sup>s</sup> 11,517 | 9,180            | <sup>s</sup> 10,427  | 9,352               | 9,542  | <sup>s</sup> 11,706 | 9,567  | 9,592  | <sup>s</sup> 11,382 | 8,817  | 9,715  | <sup>s</sup> 11,930 | 9,970               |
| Average per working day.....do.....                                                                             | <sup>r</sup> 461    | 459              | 417                  | 468                 | 477    | 468                 | 478    | 480    | 455                 | 441    | 486    | 477                 | 499                 |
| Consuming 100 percent cotton.....do.....                                                                        | <sup>s</sup> 10,496 | 8,389            | <sup>s</sup> 9,453   | 8,552               | 8,743  | <sup>s</sup> 10,743 | 8,776  | 8,781  | <sup>s</sup> 10,392 | 8,020  | 8,817  | <sup>s</sup> 10,946 | 9,118               |
| Cotton yarn, natural stock, on cones or tubes:                                                                  |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Prices, wholesale, f.o.b. mill:                                                                                 |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| 20/2, carded, weaving.....dol. per lb.....                                                                      | .661                | .661             | .661                 | .661                | .666   | .676                | .672   | .672   | .672                | .676   | .676   | .681                | <sup>r</sup> .685   |
| 36/2, combed, knitting.....do.....                                                                              | .931                | .931             | .931                 | .931                | .943   | .946                | .946   | .946   | .934                | .936   | .936   | .938                | <sup>r</sup> .945   |
| Cotton cloth:                                                                                                   |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Cotton broadwoven goods over 12 inches in width, production, quarterly <sup>7</sup> .....mil. of linear yd..... | -----               | -----            | <sup>r</sup> 2,329   | -----               | -----  | 2,382               | -----  | -----  | 2,389               | -----  | -----  | -----               | -----               |
| Exports.....thous. of sq. yd.....                                                                               | 41,629              | 38,729           | 38,037               | 42,490              | 34,096 | 41,704              | 37,986 | 39,908 | 42,902              | 33,052 | 38,203 | 37,081              | 44,789              |
| Imports <sup>8</sup> .....do.....                                                                               | 8,078               | 15,004           | 9,481                | 9,102               | 14,012 | 13,674              | 12,320 | 16,370 | 16,600              | 18,307 | 17,244 | 20,349              | 27,671              |
| Prices, wholesale:                                                                                              |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Mill margins.....cents per lb.....                                                                              | 22.16               | 23.36            | 25.06                | 25.01               | 25.97  | 26.91               | 27.18  | 27.67  | 28.20               | 28.75  | 30.36  | 31.41               | 32.61               |
| Denim, white back, 28-inch, 8 oz./yd.....cents per yd.....                                                      | -----               | 36.4             | 36.4                 | 36.4                | 36.4   | 36.4                | 36.4   | 36.4   | 36.4                | 36.4   | 36.4   | 36.4                | <sup>r</sup> 36.4   |
| Print cloth, 39-inch, 68 x 72.....do.....                                                                       | 15.4                | 15.6             | 16.5                 | 16.5                | 16.5   | 16.5                | 16.4   | 16.1   | 16.5                | 16.5   | 16.5   | 16.5                | <sup>r</sup> 17.0   |
| Sheeting, class B, 40-inch, 48 x 44-48.....do.....                                                              | 15.8                | 16.0             | 16.3                 | 16.5                | 17.0   | 17.3                | 17.3   | 17.3   | 17.3                | 17.3   | 17.3   | 17.3                | <sup>r</sup> 17.3   |
| <b>MANMADE FIBERS AND MANUFACTURES</b>                                                                          |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Fiber production, quarterly total <sup>9</sup> .....mil. of lb.....                                             |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Filament yarn (rayon and acetate).....do.....                                                                   | -----               | -----            | <sup>r</sup> 944.4   | -----               | -----  | <sup>r</sup> 458.2  | -----  | -----  | <sup>r</sup> 487.6  | -----  | -----  | 481.1               | -----               |
| Staple, incl. tow (rayon).....do.....                                                                           | -----               | -----            | 167.4                | -----               | -----  | 175.0               | -----  | -----  | 190.4               | -----  | -----  | 191.0               | <sup>s</sup> 59.8   |
| Noncellulosic (nylon, acrylic, protein, etc.).....do.....                                                       | -----               | -----            | 97.7                 | -----               | -----  | 96.1                | -----  | -----  | 93.8                | -----  | -----  | 89.5                | <sup>s</sup> 27.9   |
| Exports.....thous. of lb.....                                                                                   | 3,750               | 3,565            | 3,644                | 3,574               | 2,572  | 4,260               | 3,255  | 4,200  | 2,666               | 3,809  | 4,853  | 4,463               | 4,890               |
| Imports.....do.....                                                                                             | 1,986               | 2,246            | 2,687                | 1,935               | 2,770  | 2,038               | 2,263  | 2,513  | 2,655               | 2,863  | 2,539  | 3,902               | 2,059               |
| Prices, staple, tow, and tops.....do.....                                                                       | 587                 | 175              | 308                  | 482                 | 285    | 182                 | 443    | 459    | 739                 | 409    | 522    | 550                 | 338                 |
| Stocks, producers', end of month:                                                                               |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Filament yarn (rayon and acetate).....mil. of lb.....                                                           | 59.2                | 55.6             | 51.7                 | 50.4                | 48.1   | 45.3                | 43.8   | 43.9   | 43.9                | 46.2   | 44.5   | 47.7                | 48.4                |
| Staple, incl. tow (rayon).....do.....                                                                           | 45.1                | 42.3             | 44.7                 | 47.7                | 50.9   | 49.3                | 49.5   | 45.4   | 42.9                | 45.1   | 51.8   | 54.7                | 55.9                |
| Prices, rayon (viscose):                                                                                        |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Yarn, filament, 150 denier.....dol. per lb.....                                                                 | .76                 | .76              | .76                  | .76                 | .76    | .78                 | .78    | .79    | .79                 | .82    | .82    | .82                 | <sup>r</sup> .82    |
| Staple, 1.5 denier.....do.....                                                                                  | .31                 | .31              | .31                  | .31                 | .31    | .31                 | .32    | .32    | .33                 | .33    | .33    | .33                 | <sup>r</sup> .33    |
| Manmade-fiber broadwoven fabrics:                                                                               |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Production, quarterly total <sup>7</sup> .....thous. of linear yd.....                                          | -----               | -----            | <sup>r</sup> 625,203 | -----               | -----  | 618,820             | -----  | -----  | 618,316             | -----  | -----  | -----               | -----               |
| Rayon and acetate (excl. tire fabric).....do.....                                                               | -----               | -----            | <sup>r</sup> 431,335 | -----               | -----  | 414,501             | -----  | -----  | 407,961             | -----  | -----  | -----               | -----               |
| Nylon and chiefly nylon mixtures.....do.....                                                                    | -----               | -----            | <sup>r</sup> 77,422  | -----               | -----  | 79,329              | -----  | -----  | 84,429              | -----  | -----  | -----               | -----               |
| Exports, piece goods.....thous. of sq. yd.....                                                                  | 15,914              | 12,238           | 11,742               | 12,794              | 10,941 | 13,677              | 13,924 | 14,210 | 14,135              | 11,665 | 13,775 | 16,023              | 15,764              |
| <b>SILK</b>                                                                                                     |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Imports, raw.....thous. of lb.....                                                                              | 522                 | 848              | 993                  | 569                 | 574    | 502                 | 248    | 954    | 627                 | 317    | 736    | 1,097               | 663                 |
| Price, raw, A.A., 20-22 denier.....dol. per lb.....                                                             | 3.72                | 3.68             | 3.62                 | 3.61                | 3.88   | 4.03                | 4.11   | 4.11   | 4.13                | 4.09   | 4.12   | 4.09                | <sup>r</sup> 4.14   |
| Production, fabric, qtrly. total <sup>7</sup> .....thous. of linear yd.....                                     | -----               | -----            | <sup>r</sup> 6,645   | -----               | -----  | 5,846               | -----  | -----  | 6,449               | -----  | -----  | -----               | -----               |
| <b>WOOL</b>                                                                                                     |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Wool consumption, mill (clean basis): <sup>10</sup>                                                             |                     |                  |                      |                     |        |                     |        |        |                     |        |        |                     |                     |
| Apparel class.....thous. of lb.....                                                                             | <sup>s</sup> 21,173 | 17,313           | <sup>s</sup> 20,055  | 19,809              | 20,265 | <sup>s</sup> 25,415 | 23,069 | 22,699 | <sup>s</sup> 27,020 | 20,892 | 21,682 | <sup>s</sup> 25,547 | 20,688              |
| Carpet class.....do.....                                                                                        | <sup>s</sup> 14,258 | 12,477           | <sup>s</sup> 14,489  | 14,458              | 14,583 | <sup>s</sup> 16,135 | 13,941 | 12,928 | <sup>s</sup> 14,148 | 9,776  | 13,612 | <sup>s</sup> 15,558 | 12,298              |
| Wool imports, clean content <sup>11</sup> .....do.....                                                          | 23,833              | 21,221           | 25,626               | 31,076              | 25,317 | 35,173              | 31,218 | 29,316 | 26,079              | 20,569 | 18,837 | 25,212              | 23,295              |
| Apparel class (dutiable), clean content <sup>11</sup> .....do.....                                              | 5,206               | 7,811            | 10,568               | 11,006              | 11,230 | 13,167              | 11,028 | 11,270 | 7,801               | 7,191  | 7,367  | 7,742               | 9,046               |

<sup>r</sup> Revised. <sup>p</sup> Preliminary. <sup>1</sup> Ginnings to December 13. <sup>2</sup> Ginnings to January 16. <sup>3</sup> Total ginnings of 1958 crop. <sup>4</sup> December 1 estimate of 1959 crop. <sup>5</sup> Data cover a 5-week period. <sup>6</sup> Less than 500 bales. <sup>7</sup> Data cover 14 weeks; other periods, 13 weeks. <sup>8</sup> Data are for month shown. <sup>9</sup> Revision for 3d quarter 1958: 391.2 mil. pounds. <sup>10</sup> Total ginnings to end of month indicated, except as noted. <sup>11</sup> Data for October and December 1958 and March, June, and September 1959 cover 5-week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered. <sup>12</sup> Includes data not shown separately. <sup>13</sup> Scattered revisions for January 1957-July 1958 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

| 1958    |          |          | 1959    |          |       |       |     |      |      |        |           |         |          |
|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
| October | November | December | January | February | March | April | May | June | July | August | September | October | November |

## TEXTILE PRODUCTS—Continued

| WOOL AND MANUFACTURES                                                                     |       |       |         |       |       |        |       |       |        |       |       |       |       |
|-------------------------------------------------------------------------------------------|-------|-------|---------|-------|-------|--------|-------|-------|--------|-------|-------|-------|-------|
| Wool prices, raw, clean basis, Boston:                                                    |       |       |         |       |       |        |       |       |        |       |       |       |       |
| Good French combing and staple:                                                           |       |       |         |       |       |        |       |       |        |       |       |       |       |
| Graded territory, fine.....dol. per lb.                                                   | 1.125 | 1.125 | 1.125   | 1.088 | 1.075 | 1.075  | 1.165 | 1.225 | 1.225  | 1.285 | 1.325 | 1.305 | 1.275 |
| Graded fleece, 3/8 blood.....do.                                                          | .843  | .849  | .915    | .908  | .870  | .860   | .962  | 1.025 | 1.025  | 1.085 | 1.115 | 1.098 | 1.072 |
| Australian, 64s, 70s, good topmaking, in bond.....do.                                     | 1.075 | 1.025 | 1.025   | 1.025 | .975  | .975   | 1.035 | 1.075 | 1.075  | 1.115 | 1.125 | 1.135 | 1.125 |
| Knitting yarn, worsted, 2/20s-50s/50s, Bradford system, wholesale price.....1947-49=100.. | 91.0  | 88.5  | 90.5    | 90.5  | 89.3  | 90.5   | 94.8  | 99.8  | 102.2  | 102.2 | 106.0 | 107.2 | 104.7 |
| Woolen and worsted woven goods, except woven felts:                                       |       |       |         |       |       |        |       |       |        |       |       |       |       |
| Production, quarterly total.....thous. of lin. yd.                                        |       |       | 166,291 |       |       | 72,466 |       |       | 83,586 |       |       |       |       |
| Apparel fabrics, total.....do.                                                            |       |       | 163,708 |       |       | 70,377 |       |       | 81,542 |       |       |       |       |
| Other than Government orders, total.....do.                                               |       |       | 162,225 |       |       | 69,413 |       |       | 81,224 |       |       |       |       |
| Men's and boys'.....do.                                                                   |       |       | 126,809 |       |       | 33,159 |       |       | 35,929 |       |       |       |       |
| Women's and children's.....do.                                                            |       |       | 135,416 |       |       | 36,254 |       |       | 45,295 |       |       |       |       |
| Prices, wholesale, suiting, f.o.b. mill:                                                  |       |       |         |       |       |        |       |       |        |       |       |       |       |
| Flannel, men's and boy's.....1947-49=100..                                                | 106.7 | 104.5 | 104.5   | 104.5 | 105.6 | 103.7  | 103.7 | 105.4 | 105.4  | 105.4 | 105.4 | 108.1 | 108.1 |
| Gabardine, women's and children's.....do.                                                 | 89.1  | 89.1  | 89.1    | 89.1  | 90.8  | 90.8   | 90.8  | 90.8  | 92.4   | 92.4  | 92.4  | 92.4  | 92.4  |

## TRANSPORTATION EQUIPMENT

| AIRCRAFT                                                                         |          |          |          |         |         |         |         |         |         |         |         |         |         |
|----------------------------------------------------------------------------------|----------|----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Manufacturers of complete types:                                                 |          |          |          |         |         |         |         |         |         |         |         |         |         |
| Aircraft, engines, propellers, parts, etc.:                                      |          |          |          |         |         |         |         |         |         |         |         |         |         |
| Orders, new (net), quarterly total.....mil. of dol.                              |          |          | 2,974    |         |         | 2,092   |         |         | 3,006   |         |         | 2,014   |         |
| Sales (net), quarterly total.....do.                                             |          |          | 2,947    |         |         | 2,558   |         |         | 2,824   |         |         | 2,845   |         |
| Backlog of orders, total, end of quarter.....do.                                 |          |          | 13,171   |         |         | 12,705  |         |         | 12,888  |         |         | 12,057  |         |
| For U.S. military customers.....do.                                              |          |          | 6,933    |         |         | 6,575   |         |         | 6,360   |         |         | 5,857   |         |
| Civilian aircraft:                                                               |          |          |          |         |         |         |         |         |         |         |         |         |         |
| Shipments.....thous. of dol.                                                     | 49,328   | 34,881   | 37,672   | 49,590  | 49,805  | 34,014  | 68,142  | 81,212  | 65,098  | 88,444  | 95,280  | 75,950  | 103,646 |
| Airframe weight.....thous. of lb.                                                | 1,545.6  | 1,107.1  | 1,253.9  | 1,452.8 | 1,440.0 | 1,185.7 | 1,849.5 | 2,091.8 | 1,804.7 | 2,160.0 | 2,286.9 | 1,772.1 | 2,434.5 |
| Exports (commercial and civilian).....thous. of dol.                             | 8,064    | 9,767    | 9,951    | 12,991  | 4,213   | 4,168   | 8,576   | 2,778   | 5,162   | 20,467  | 14,414  | 13,897  | 15,541  |
| MOTOR VEHICLES                                                                   |          |          |          |         |         |         |         |         |         |         |         |         |         |
| Factory sales, total.....number                                                  |          |          |          |         |         |         |         |         |         |         |         |         |         |
| Coaches, total.....do.                                                           | 342,324  | 605,334  | 709,078  | 635,664 | 577,093 | 686,612 | 702,952 | 660,278 | 674,689 | 663,444 | 316,060 | 309,117 | 632,420 |
| Domestic.....do.                                                                 | 149      | 167      | 208      | 169     | 143     | 245     | 253     | 282     | 267     | 233     | 82      | 134     | 268     |
| Passenger cars, total.....do.                                                    | 272,241  | 511,885  | 608,730  | 539,451 | 476,977 | 575,012 | 585,789 | 545,001 | 554,878 | 548,524 | 255,831 | 229,410 | 537,159 |
| Domestic.....do.                                                                 | 263,491  | 497,218  | 594,188  | 527,588 | 466,564 | 563,849 | 575,268 | 535,195 | 545,660 | 541,458 | 252,556 | 220,621 | 523,500 |
| Trucks, total.....do.                                                            | 69,934   | 98,282   | 100,140  | 96,044  | 90,973  | 111,355 | 116,910 | 114,995 | 119,544 | 114,687 | 60,147  | 79,573  | 84,993  |
| Domestic.....do.                                                                 | 55,865   | 79,618   | 82,688   | 81,599  | 83,775  | 93,906  | 98,906  | 95,561  | 100,462 | 92,186  | 47,959  | 64,568  | 81,652  |
| Exports, total.....do.                                                           | 14,755   | 18,873   | 35,641   | 24,248  | 21,319  | 31,452  | 26,586  | 26,211  | 27,078  | 22,154  | 16,929  | 16,860  | 21,859  |
| Passenger cars (new and used).....do.                                            | 6,546    | 11,333   | 15,458   | 11,520  | 10,700  | 10,758  | 11,971  | 10,746  | 8,497   | 7,467   | 5,160   | 6,359   | 10,957  |
| Trucks and buses.....do.                                                         | 8,209    | 7,540    | 20,183   | 12,728  | 10,619  | 20,694  | 14,615  | 15,465  | 18,581  | 14,687  | 11,769  | 10,501  | 10,902  |
| Imports (cars, trucks, buses), total.....do.                                     | 42,256   | 38,916   | 54,824   | 55,728  | 50,916  | 58,207  | 60,567  | 69,019  | 64,832  | 68,647  | 50,181  | 55,221  | 54,045  |
| Passenger cars (new and used).....do.                                            | 41,245   | 37,569   | 53,218   | 54,075  | 49,167  | 56,474  | 57,898  | 66,765  | 62,860  | 66,516  | 49,120  | 53,331  | 52,479  |
| Production, truck trailers:Δ                                                     |          |          |          |         |         |         |         |         |         |         |         |         |         |
| Complete trailers, total.....do.                                                 | 4,807    | 4,182    | 4,832    | 4,883   | 4,827   | 5,503   | 6,218   | 6,141   | 6,617   | 5,826   | 5,539   | 5,995   |         |
| Vans.....do.                                                                     | 2,825    | 2,443    | 2,888    | 2,908   | 2,684   | 2,916   | 3,271   | 3,227   | 3,863   | 3,439   | 3,534   | 3,772   |         |
| Trailer chassis, produced for sale separately.....do.                            | 260      | 245      | 268      | 330     | 435     | 558     | 417     | 280     | 289     | 243     | 214     | 298     |         |
| Registrations: ○                                                                 |          |          |          |         |         |         |         |         |         |         |         |         |         |
| New passenger cars.....do.                                                       | 3321,285 | 3334,876 | 3511,284 | 419,512 | 423,793 | 496,717 | 573,777 | 582,266 | 584,816 | 564,985 | 532,279 | 457,285 |         |
| New commercial cars.....do.                                                      | 356,234  | 355,222  | 373,891  | 61,776  | 64,688  | 77,593  | 91,805  | 86,566  | 86,914  | 88,949  | 88,137  | 78,784  |         |
| RAILROAD EQUIPMENT                                                               |          |          |          |         |         |         |         |         |         |         |         |         |         |
| American Railway Car Institute:                                                  |          |          |          |         |         |         |         |         |         |         |         |         |         |
| Freight cars:                                                                    |          |          |          |         |         |         |         |         |         |         |         |         |         |
| Shipments, total.....number                                                      | 1,811    | 2,256    | 2,763    | 1,972   | 2,506   | 2,808   | 3,741   | 3,468   | 4,219   | 4,334   | 4,890   | 2,491   | 2,147   |
| Equipment manufacturers, total.....do.                                           | 759      | 1,319    | 1,584    | 1,014   | 1,677   | 1,777   | 2,334   | 2,373   | 3,196   | 3,197   | 3,629   | 1,491   | 1,305   |
| Domestic.....do.                                                                 | 606      | 905      | 1,442    | 982     | 1,657   | 1,766   | 2,334   | 2,263   | 2,927   | 3,136   | 3,629   | 1,481   | 1,305   |
| Railroad and private-line shops, domestic.....do.                                | 1,052    | 937      | 1,179    | 958     | 829     | 1,031   | 1,407   | 1,095   | 1,023   | 1,137   | 1,261   | 1,000   | 842     |
| New orders, total.....do.                                                        | 666      | 6,525    | 3,706    | 4,328   | 1,922   | 10,792  | 3,777   | 5,203   | 8,044   | 4,159   | 1,753   | 943     | 2,722   |
| Equipment manufacturers, total.....do.                                           | 606      | 4,628    | 2,004    | 1,390   | 1,411   | 7,367   | 3,240   | 3,415   | 7,228   | 2,519   | 1,753   | 941     | 2,722   |
| Domestic.....do.                                                                 | 606      | 4,398    | 2,004    | 1,069   | 1,292   | 7,367   | 3,199   | 3,415   | 7,228   | 2,519   | 1,753   | 941     | 2,722   |
| Railroad and private-line shops, domestic.....do.                                | 60       | 1,897    | 1,702    | 2,938   | 511     | 3,425   | 537     | 1,788   | 816     | 1,640   | 0       | 2       | 0       |
| Unfilled orders, end of month, total.....do.                                     | 24,059   | 28,167   | 27,659   | 29,822  | 29,240  | 35,927  | 35,969  | 37,249  | 41,084  | 40,359  | 37,202  | 35,646  | 36,219  |
| Equipment manufacturers, total.....do.                                           | 4,648    | 7,996    | 8,467    | 8,800   | 8,536   | 14,129  | 15,041  | 16,128  | 20,170  | 19,442  | 17,546  | 16,988  | 18,403  |
| Domestic.....do.                                                                 | 4,259    | 7,791    | 8,404    | 8,448   | 8,085   | 13,689  | 14,551  | 15,748  | 20,059  | 19,392  | 17,516  | 16,968  | 18,383  |
| Railroad and private-line shops, domestic.....do.                                | 19,411   | 20,171   | 19,192   | 21,022  | 20,704  | 21,798  | 20,928  | 21,121  | 20,914  | 20,917  | 19,656  | 18,658  | 17,816  |
| Passenger cars (equipment manufacturers)                                         |          |          |          |         |         |         |         |         |         |         |         |         |         |
| Shipments, total.....do.                                                         | 10       | 4        | 8        | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 4       | 5       | 11      |
| Domestic.....do.                                                                 | 10       | 4        | 2        | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 4       | 5       | 11      |
| Unfilled orders, end of month, total.....do.                                     | 43       | 44       | 36       | 36      | 72      | 132     | 132     | 132     | 157     | 157     | 153     | 198     | 187     |
| Domestic.....do.                                                                 | 37       | 38       | 36       | 36      | 72      | 132     | 132     | 132     | 157     | 157     | 153     | 198     | 187     |
| Association of American Railroads:                                               |          |          |          |         |         |         |         |         |         |         |         |         |         |
| Freight cars (class I):§                                                         |          |          |          |         |         |         |         |         |         |         |         |         |         |
| Number owned or leased, end of month.....thous.                                  | 1,733    | 1,729    | 1,726    | 1,724   | 1,722   | 1,717   | 1,707   | 1,703   | 1,702   | 1,701   | 1,702   | 1,695   | 1,694   |
| Held for repairs, percent of total owned.....do.                                 | 8.2      | 8.4      | 8.6      | 8.9     | 9.2     | 8.8     | 8.3     | 8.1     | 7.9     | 8.1     | 8.4     | 8.5     | 8.3     |
| Locomotives (class I):                                                           |          |          |          |         |         |         |         |         |         |         |         |         |         |
| Diesel-electric and electric:                                                    |          |          |          |         |         |         |         |         |         |         |         |         |         |
| Owned or leased, end of mo. No. of power units.....do.                           |          |          | 28,303   |         |         | 28,395  |         |         | 28,615  |         |         | 28,706  |         |
| Serviceable, end of month.....do.                                                |          |          | 26,838   |         |         | 26,822  |         |         | 27,211  |         |         | 27,019  |         |
| Installed in service (new), quarterly total.....do.                              |          |          | 96       |         |         | 204     |         |         | 298     |         |         | 206     |         |
| Unfilled orders, end of month.....do.                                            |          |          | 561      |         |         | 589     |         |         | 413     |         |         | 229     |         |
| Exports of locomotives, total (railroad-service and industrial types).....number |          |          |          |         |         |         |         |         |         |         |         |         |         |
|                                                                                  | 95       | 62       | 96       | 59      | 33      | 42      | 26      | 19      | 13      | 29      | 8       | 15      | 42      |

† Revised.    § Preliminary.    1 Data cover 14 weeks; for other periods, 13 weeks.    2 Preliminary estimate of production.    3 Excludes registrations for Oregon; data to be revised later.

Δ Revisions for 1957 are available upon request.  
 ○ Data beginning January 1959 include new registrations in Alaska.  
 ‡ Scattered revisions back to 1955 are available upon request.  
 § Excludes railroad-owned private refrigerator cars.

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| Leather and products.                                          | 30, 31                                 | Fish oils and fish.                                                         | 29                                                        | Plastics and resin materials.                                                                                        | 25                                                   |
| Lumber and manufactures.                                       | 31                                     | Flaxseed.                                                                   | 30                                                        | Plywood, hardwood.                                                                                                   | 31                                                   |
| Metals and manufactures.                                       | 32-34                                  | Flooring, hardwood.                                                         | 31                                                        | Population.                                                                                                          | 11                                                   |
| Petroleum, coal, and products.                                 | 35, 36                                 | Flour, wheat.                                                               | 28                                                        | Pork.                                                                                                                | 28                                                   |
| Pulp, paper, and printing.                                     | 36, 37                                 | Food products.                                                              | 3, 4, 5, 6, 9, 10, 12, 13, 14, 15, 18, 22, 27, 28, 29, 30 | Postal savings.                                                                                                      | 16                                                   |
| Rubber and rubber products.                                    | 37                                     | Foreclosures, real estate.                                                  | 8                                                         | Poultry and eggs.                                                                                                    | 2, 6, 28                                             |
| Stone, clay, and glass products.                               | 38                                     | Foreign trade.                                                              | 21, 22                                                    | Prices (see also individual commodities):                                                                            |                                                      |
| Textile products.                                              | 38-40                                  | Foundry equipment.                                                          | 34                                                        | Consumer price index.                                                                                                | 6                                                    |
| Transportation equipment.                                      | 40                                     | Freight carloadings.                                                        | 23                                                        | Received and paid by farmers.                                                                                        | 6                                                    |
|                                                                |                                        | Freight cars (equipment).                                                   | 40                                                        | Wholesale price indexes.                                                                                             | 6                                                    |
| Advertising.                                                   | 9                                      | Fruits and vegetables.                                                      | 6, 22, 27                                                 | Printing and publishing.                                                                                             | 3, 12, 13, 14, 15, 37                                |
| Agricultural employment.                                       | 11                                     | Fuel oil.                                                                   | 35, 36                                                    | Profits, corporate.                                                                                                  | 1, 18, 19                                            |
| Agricultural loans and foreign trade.                          | 16, 21, 22                             | Fuels.                                                                      | 6, 35, 36                                                 | Public utilities.                                                                                                    | 2, 6, 7, 12, 13, 14, 15, 19, 20, 26                  |
| Aircraft and parts.                                            | 2, 12, 13, 14, 40                      | Furnaces.                                                                   | 34                                                        | Pullman Company.                                                                                                     | 24                                                   |
| Airline operations.                                            | 23                                     | Furniture.                                                                  | 2, 3, 4, 6, 9, 10, 12, 13, 14, 17                         | Pulp and pulpwood.                                                                                                   | 36                                                   |
| Alcohol, denatured and ethyl.                                  | 24                                     | Furs.                                                                       | 22                                                        | Pumps.                                                                                                               | 34                                                   |
| Alcoholic beverages.                                           | 3, 7, 9, 26                            | Gas, prices, customers, sales, revenues.                                    | 6, 26, 27                                                 | Purchasing power of the dollar.                                                                                      | 7                                                    |
| Aluminum.                                                      | 33                                     | Gasoline.                                                                   | 9, 35, 36                                                 | Radiators and convectors.                                                                                            | 34                                                   |
| Apparel.                                                       | 3, 6, 7, 9, 10, 12, 13, 14, 15, 38     | Glass and products.                                                         | 38                                                        | Radio and television.                                                                                                | 3, 6, 9, 34                                          |
| Asphalt and asphalt and tar products.                          | 35, 36                                 | Generators and motors.                                                      | 34                                                        | Railroads.                                                                                                           | 2, 12, 15, 19, 20, 23, 40                            |
| Automobiles.                                                   | 2, 3, 9, 12, 13, 14, 15, 17, 22, 40    | Glycerin.                                                                   | 24                                                        | Railways (local) and bus lines.                                                                                      | 12, 13, 14, 15, 23                                   |
| Bakery products.                                               | 3, 12, 13, 14                          | Gold.                                                                       | 18, 21                                                    | Rayon and acetate.                                                                                                   | 39                                                   |
| Balance of payments.                                           | 21                                     | Grains and products.                                                        | 6, 22, 23, 27, 28                                         | Real estate.                                                                                                         | 8, 16                                                |
| Banking.                                                       | 14, 16                                 | Grocery stores.                                                             | 10                                                        | Receipts, U.S. Government.                                                                                           | 17                                                   |
| Barley.                                                        | 27                                     | Gross national product.                                                     | 1                                                         | Recreation.                                                                                                          | 6                                                    |
| Barrels and drums.                                             | 32                                     | Gross private domestic investment.                                          | 1                                                         | Refrigeration appliances, output.                                                                                    | 34                                                   |
| Battery shipments.                                             | 34                                     | Gypsum and products.                                                        | 7, 38                                                     | Rents (housing).                                                                                                     | 6, 9                                                 |
| Beef and veal.                                                 | 28                                     | Hardware stores.                                                            | 9, 10                                                     | Retail trade, all retail stores, firms with 4 or more and 11 or more stores, general merchandise, department stores. | 4, 5, 9, 10, 11, 13, 14, 15, 17                      |
| Beverages.                                                     | 3, 4, 7, 9, 12, 13, 14, 15, 26         | Heating apparatus.                                                          | 7, 34                                                     | Rice.                                                                                                                | 27                                                   |
| Blast furnaces, steel works, etc.                              | 12, 13, 14                             | Hides and skins.                                                            | 7, 22, 30                                                 | Roofing and siding, asphalt.                                                                                         | 36                                                   |
| Blowers and fans.                                              | 34                                     | Highways and roads.                                                         | 7, 8, 15                                                  | Rubber and products.                                                                                                 | 3, 4, 5, 7, 12, 13, 14, 15, 22, 37                   |
| Bonds, outstanding, issued, prices, sales, yields.             | 17, 19, 20                             | Hogs.                                                                       | 28                                                        | Rye.                                                                                                                 | 27                                                   |
| Book publication.                                              | 37                                     | Home Loan banks, loans outstanding.                                         | 8                                                         | Saving, personal.                                                                                                    | 1                                                    |
| Brass and bronze.                                              | 33                                     | Home mortgages.                                                             | 8                                                         | Savings deposits.                                                                                                    | 16                                                   |
| Brick.                                                         | 38                                     | Hosiery.                                                                    | 38                                                        | Securities issued.                                                                                                   | 1, 9, 12, 13, 14                                     |
| Brokers' loans and balances.                                   | 16, 19                                 | Hotels.                                                                     | 12, 13, 14, 15, 24                                        | Services.                                                                                                            | 1, 9, 12, 13, 14                                     |
| Building and construction materials.                           | 8, 9, 10, 36                           | Hours of work per week.                                                     | 13                                                        | Sheep and lambs.                                                                                                     | 28                                                   |
| Building costs.                                                | 8                                      | Housefurnishings.                                                           | 6, 9, 10                                                  | Ship and boat building.                                                                                              | 12, 13, 14                                           |
| Business incorporations (new), failures.                       | 5                                      | Household appliances and radios.                                            | 3, 6, 9, 10, 34                                           | Shoes and other footwear.                                                                                            | 7, 9, 10, 31                                         |
| Business sales and inventories.                                | 4                                      | Imports (see also individual commodities).                                  | 21, 22                                                    | Silk, prices, imports, production.                                                                                   | 7, 39                                                |
| Butter.                                                        | 27                                     | Income, personal.                                                           | 1                                                         | Silver.                                                                                                              | 18                                                   |
| Cans (metal), closures, crowns.                                | 32                                     | Income and employment tax receipts.                                         | 17                                                        | Soybeans and soybean oil.                                                                                            | 30                                                   |
| Carloadings.                                                   | 23                                     | Industrial production indexes.                                              | 2, 3                                                      | Spindle activity, cotton.                                                                                            | 39                                                   |
| Cattle and calves.                                             | 28                                     | Installment credit.                                                         | 17                                                        | Steel ingots and steel manufactures (see also iron and steel).                                                       | 2, 32, 33                                            |
| Cement and concrete products.                                  | 7, 8, 38                               | Installment sales, department stores.                                       | 11                                                        | Steel scrap.                                                                                                         | 32                                                   |
| Cereal and bakery products.                                    | 6, 12, 13, 14                          | Instruments and related products.                                           | 2, 3, 12, 13, 14                                          | Stocks, department stores.                                                                                           | 11                                                   |
| Chain-store sales, firms with 4 or more and 11 or more stores. | 10                                     | Insulating materials.                                                       | 34                                                        | Stocks, dividends, prices, yields, earnings, sales, listings.                                                        | 20                                                   |
| Cheese.                                                        | 27                                     | Insurance, life.                                                            | 17, 18                                                    | Stone, clay, and glass products.                                                                                     | 2, 3, 4, 5, 12, 13, 14, 19, 38                       |
| Chemicals.                                                     | 3, 4, 5, 6, 12, 13, 14, 15, 19, 22, 24 | Interest and money rates.                                                   | 16                                                        | Stoves and ranges.                                                                                                   | 34                                                   |
| Cigarettes and cigars.                                         | 7, 30                                  | Inventories, manufacturers' and trade.                                      | 4, 10, 11                                                 | Sugar.                                                                                                               | 22, 29                                               |
| Civilian employees, Federal.                                   | 12                                     | Iron and steel, crude and manufactures.                                     | 4, 5, 7, 8, 12, 14, 19, 22, 32, 33                        | Sulfur.                                                                                                              | 25                                                   |
| Clay products.                                                 | 7, 38                                  | Kerosene.                                                                   | 35, 36                                                    | Sulfuric acid.                                                                                                       | 24                                                   |
| Coal.                                                          | 3, 4, 6, 11, 13, 14, 15, 22, 23, 35    | Labor disputes, turnover.                                                   | 15                                                        | Superphosphate.                                                                                                      | 25                                                   |
| Cocoa.                                                         | 22, 28                                 | Labor force.                                                                | 11                                                        | Tea imports.                                                                                                         | 29                                                   |
| Coffee.                                                        | 22, 29                                 | Lamb and mutton.                                                            | 28                                                        | Telephone, telegraph, cable, and radio-telegraph carriers.                                                           | 12, 13, 14, 15, 20, 24                               |
| Coke.                                                          | 23, 35                                 | Lard.                                                                       | 28                                                        | Television and radio.                                                                                                | 3, 6, 9, 34                                          |
| Communications.                                                | 12, 13, 14, 15, 19, 20, 24             | Lead.                                                                       | 33                                                        | Textiles and products.                                                                                               | 4, 5, 7, 12, 13, 14, 15, 18, 22, 38, 39, 40          |
| Confectionery, sales.                                          | 29                                     | Leather and products.                                                       | 3, 7, 12, 13, 14, 15, 30, 31                              | Tin.                                                                                                                 | 22, 33                                               |
| Construction:                                                  |                                        | Livestock.                                                                  | 2, 6, 23, 28                                              | Tires and inner tubes.                                                                                               | 7, 9, 10, 37                                         |
| Contract awards.                                               | 8                                      | Loans, real estate, agricultural, bank, brokers (see also Consumer credit). | 8, 16, 17, 19                                             | Tobacco and manufactures.                                                                                            | 4, 5, 6, 7, 8, 12, 13, 14, 15, 22, 30                |
| Costs.                                                         | 8                                      | Locomotives.                                                                | 40                                                        | Tools, machine.                                                                                                      | 34                                                   |
| Dwelling units.                                                | 7, 8                                   | Lubricants.                                                                 | 35, 36                                                    | Tractors.                                                                                                            | 22, 34                                               |
| Employment, hours, earnings, wage rates.                       | 12, 13, 14, 15                         | Lumber and products.                                                        | 3, 4, 5, 7, 8, 9, 10, 12, 13, 14, 18, 31                  | Trade, retail and wholesale.                                                                                         | 4                                                    |
| Highways and roads.                                            | 7, 8, 15                               | Machine tools.                                                              | 34                                                        | Transit lines local.                                                                                                 | 5, 9, 10, 11, 12, 13, 14, 15, 17, 20                 |
| New construction, dollar value.                                | 1, 7                                   | Machinery.                                                                  | 2, 3, 4, 5, 7, 12, 13, 14, 19, 22, 34                     | Transportation and transportation equipment.                                                                         | 2, 3, 4, 5, 6, 9, 12, 13, 14, 15, 19, 22, 23, 24, 40 |
| Consumer credit.                                               | 17                                     | Mail-order sales, catalog.                                                  | 10                                                        | Travel.                                                                                                              | 24                                                   |
| Consumer durables output, index.                               | 3                                      | Manmade fibers and manufactures.                                            | 7, 39                                                     | Truck trailers.                                                                                                      | 40                                                   |
| Consumer expenditures.                                         | 1, 9                                   | Manufacturers' sales, inventories, orders.                                  | 4, 5                                                      | Trucks.                                                                                                              | 2, 34, 40                                            |
| Consumer price index.                                          | 6                                      | Manufacturing employment, production workers, payrolls, hours, earnings.    | 11, 12, 13, 14, 15                                        | Unemployment and compensation.                                                                                       | 11, 15                                               |
| Copper.                                                        | 22, 33                                 | Manufacturing production indexes.                                           | 2, 3                                                      | U.S. Government bonds.                                                                                               | 16, 17, 19, 20                                       |
| Corn.                                                          | 27                                     | Margarine.                                                                  | 29                                                        | U.S. Government finance.                                                                                             | 17                                                   |
| Cost of living (see Consumer price index).                     | 6                                      | Meats and meat packing.                                                     | 2, 3, 6, 12, 13, 14, 28                                   | Utilities.                                                                                                           | 2, 6, 7, 12, 13, 14, 15, 19, 20, 26                  |
| Cotton, raw and manufactures.                                  | 3, 6, 7, 22, 39                        | Medical and personal care.                                                  | 6                                                         | Vacuum cleaners.                                                                                                     | 34                                                   |
| Cottonseed, cake and meal, oil.                                | 17                                     | Metals.                                                                     | 2, 3, 4, 5, 7, 11, 12, 13, 14, 15, 19, 32, 33             | Variety stores.                                                                                                      | 10                                                   |
| Credit, short- and intermediate-term.                          | 30                                     | Milk.                                                                       | 27                                                        | Vegetable oils.                                                                                                      | 29, 30                                               |
| Crops.                                                         | 2, 6, 27, 30, 39                       | Mining and minerals.                                                        | 2, 3, 11, 12, 13, 14, 15, 19, 20                          | Vegetables and fruits.                                                                                               | 6, 22, 27                                            |
| Crude oil and natural gas.                                     | 3, 11, 13, 14, 15, 35                  | Monetary statistics.                                                        | 18                                                        | Vessels cleared in foreign trade.                                                                                    | 23                                                   |
| Currency in circulation.                                       | 18                                     | Money supply.                                                               | 18                                                        | Veterans' benefits.                                                                                                  | 15, 17                                               |
| Dairy products.                                                | 2, 6, 26                               | Mortgage loans.                                                             | 8, 16, 18                                                 | Wages and salaries.                                                                                                  | 1, 2, 13, 14, 15                                     |
| Debts, bank.                                                   | 16                                     | Motor carriers.                                                             | 23                                                        | Washers.                                                                                                             | 34                                                   |
| Debt, U.S. Government.                                         | 17                                     | Motor vehicles.                                                             | 4, 5, 7, 9, 10, 12, 13, 14, 15, 19, 40                    | Water heaters.                                                                                                       | 34                                                   |
| Department stores.                                             | 10, 11, 17                             | Motors, electrical.                                                         | 34                                                        | Wheat and wheat flour.                                                                                               | 27, 28                                               |
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| Disputes, industrial.                                          | 15                                     | National parks, visits.                                                     | 24                                                        | Wholesale trade.                                                                                                     | 4, 5, 11, 12, 13, 14, 15                             |
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