

SURVEY OF CURRENT BUSINESS



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the BUSINESS SITUATION

BUSINESS continued to be very good in the early part of the second quarter, but the economy appeared to be moving ahead at a slower rate than in the first quarter. Personal income, for example, increased less than \$1 billion in April as payrolls, which had increased \$2 billion to \$3 billion a month (annual rate) since last November, failed to advance. Industrial production moved higher, but the gain was the smallest in almost a year, apart from the effects of the strikes in the automobile industry last fall. Retail business in April was about unchanged from March and continued below the February record.

After the unusual \$14 billion increase in GNP in the first quarter, the change in pace that is now evident hardly comes as a surprise. The stimulus to production from the stockpiling of steel by mills and consumers began to diminish early in the first quarter, and the stimulating effects of the recovery in automobile production and sales have by now disappeared. At present, the steel and automobile industries are adjusting output to more normal demand conditions, and this process is dampening the overall advance in the economy.

Personal income up slightly

Personal income rose to a seasonally adjusted annual rate of \$514.5 billion in April, up \$0.7 billion over the March rate. Increases in proprietors' and property income accounted for almost all of the total advance in April. Wage and salary payments were unchanged over the month, as small increases in private nonmanufacturing industries and in Government were approximately offset by a decline in manufacturing payrolls.

Slowdown in industrial production

Industrial production moved ahead only slightly in April following good-

sized increases in each of the previous months of 1965. The slowdown was attributable to a flattening out in durable goods manufacturing.

A major development in the steel industry during April was the 4-month extension—from May 1 to September 1—of the labor contract with leading producers. The effects of the extension on mill operations began to show up at the end of April and in early May. The daily rate of output in the first

week of May was down from April by a little more than the usual seasonal movement.

By the time the labor contract was extended, steel consumers had considerably built up their stocks of steel. As of the end of March, the last date for which figures are available, manufacturing consumers held about 50 days' supply of steel in terms of March consumption rates, without seasonal adjustment. Six months earlier, the corresponding figure was 38 days. The March stock-consumption ratio was still below the peaks reached in 1962 and 1963 (see chart 2).

Auto output and sales lower

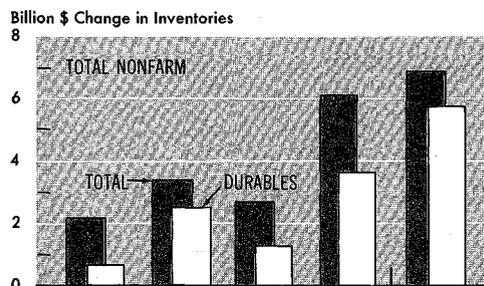
In recent months, sales of automobiles have tended downward from earlier high levels. In April, dealer sales of domestically produced passenger cars declined for the second straight month to a seasonally adjusted annual rate of 8.2 million units. The April annual rate was one-half million units below that in March and about 1¼ million units below the annual rate in January and February.

With retail deliveries lower, automobile manufacturers cut back production from the exceptionally high March volume. April assemblies of 860,000 passenger cars, although a record for the month, were 5 percent below the March peak, after adjustment for seasonal factors. April, however, was the second successive month in which completions of both cars and trucks exceeded 1 million units.

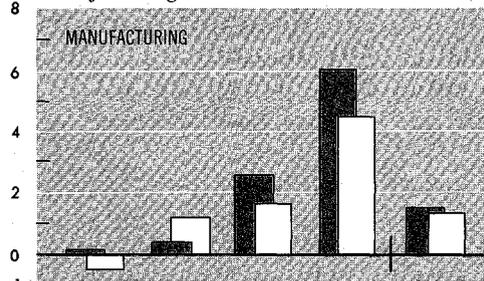
Not only did sales fall during April but additions to dealers' inventories were also somewhat lower than the average for the first quarter. Inventories at the end of April totaled a little over 1.1 million cars, and the stock-sales ratio moved up to 1.6. This was the highest ratio since the

CHART 1
Inventory Investment (GNP Basis)

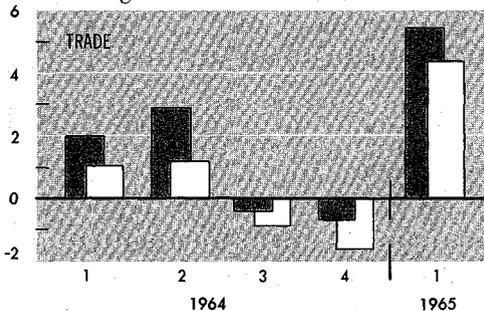
Additions to stocks continued high in first quarter . . .



Manufacturing additions were much lower . . .



But swing in autos boosted trade stocks



Quarterly, Seasonally Adjusted, at Annual Rate
U.S. Department of Commerce, Office of Business Economics 65-5-1

auto strike ended, though it was still moderately below the average ratio that prevailed in the 6 months of 1964 preceding the strike.

Shifts in inventory investment

Businessmen have been making rather large additions to their inventories since the end of last summer. Additions to nonfarm stocks rose in the fourth quarter of 1964 to a seasonally adjusted annual rate of about \$6 billion, and in the first quarter of this year, they advanced somewhat more,

to a rate of \$7 billion. The change in inventory investment was fairly important in the modest rise in GNP in the strike-affected fourth quarter but small compared with the large production advance of the past quarter.

Although the increase in inventory investment from the fourth to the first quarter was not pronounced, the composition of the inventory accumulation changed sharply. From December to March, additions to manufacturing stocks were less than in the previous 3 months while trade stocks, after falling in the third and fourth quarters of last year, rose considerably. In both industries, changes in durable goods stocks accounted for the greater part of the shift in composition.

The first quarter slowdown in manufacturers' accumulation was general and in the case of durable goods industries was fairly marked. On a seasonally adjusted basis, stocks of steel mills declined as mills made very heavy shipments to steel consumers in anticipation of a possible strike on May 1. Metal fabricating firms continued to build up their total inventories but at a slower pace than in the fourth quarter; the high levels of production and demand during the first quarter apparently kept metal fabricating firms from building up their stocks of materials and finished goods even more.

Much of the fourth quarter decline and the sharp first quarter increase in trade stocks reflected first the depletion and then the rebuilding of auto dealer inventories, the results of the automobile strikes and their aftermath.

First quarter 1965 profits at peak

After a slight decline in the fourth quarter of last year, corporate profits rose \$5½ billion in the first quarter of 1965 to reach a new peak of \$62½ billion (annual rate), according to preliminary estimates. Book profits,

which include gains due to inventory price increases, advanced by \$6¼ billion. On either basis, it was the sharpest quarterly rise in profits recorded during the business expansion of the past 4 years.

The first quarter advance was strongest in durable goods, especially in the automobile industry, whose profits did not merely recover from the effects of the strikes in the fourth quarter but rose considerably above prestrike levels. Earnings of other durable goods manufacturers increased, but less sharply, and most producers of nondurable goods reported gains. Nonmanufacturing earnings, particularly those of auto dealers, also rose.

After-tax profits advanced \$4½ billion to a total of \$36½ billion. On a relative basis, this was an even larger rise than the increase in before-tax profits; about \$1¼ billion (annual rate) of the rise was the result of the introduction of the second step of the 1964 tax cut. This year, the top corporate tax rate has been reduced 2 percentage points to 48 percent.

First quarter GNP revisions

The regular estimates of GNP and preliminary estimates of national income for the first quarter of 1965 appear in the tables on pages 4-6. The GNP total, \$648.8 billion, was close to the preliminary figure published last month and so was the broad pattern of change from the \$634.6 billion of the previous quarter. There were two revisions that were largely offsetting. Net exports in the first quarter were down more sharply than the preliminary data indicated, mainly because the decline in imports as a result of the dock strike was not so pronounced. On the other hand, Government purchases of goods and services were somewhat higher and now show a slight increase over the fourth quarter.

Recent Housing Activity

HOUSING activity, after declining (seasonally adjusted) in the last three quarters of 1964, rose more than \$1 billion from the final quarter of last year to the first quarter of 1965. Most of the recent improvement took place during the winter; activity during

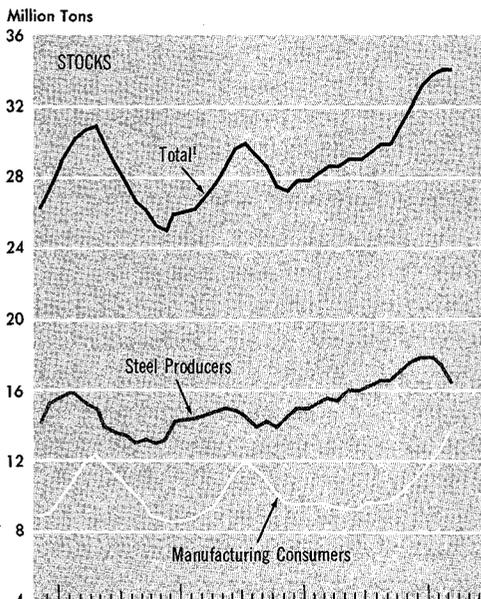
March and April was not much changed from the February rate.

This year's first quarter seasonally adjusted annual rate—\$26.2 billion—was exceeded only once, a year earlier, when investment in new nonfarm housing reached a peak of nearly \$27

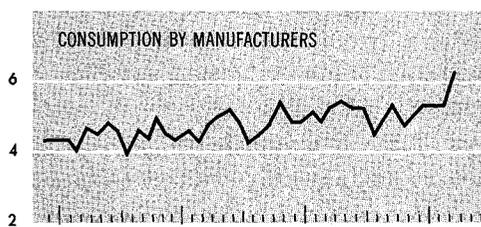
CHART 2

Steel Stocks and Consumption

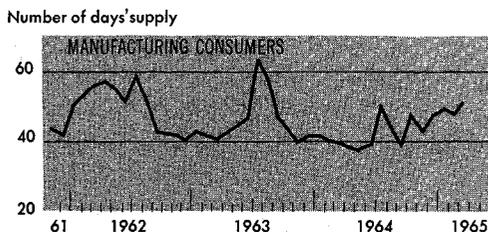
Consumer stocks up sharply in March
Mill stocks down



Consumption increased to a new peak



Consumer stocks rose to 50 days' supply at end of March



¹Includes warehouses, excludes nonmanufacturing industries
Note: Data are unadjusted for seasonal variation Basic Data: Census
U.S. Department of Commerce, Office of Business Economics 65-52

billion. On a deflated basis, the difference between these two figures is larger since construction costs have risen about 3 percent over the past year. The advance in costs has continued in recent months.

The pickup in residential outlays early this year reflected a stepped-up level of private nonfarm starts in the final months of 1964. Starts, which move erratically even after seasonal adjustment, fell back rather sharply in the first 2 months of 1965 but rose again in March; the first quarter 1965 average was only a little above the recent low in the third quarter of 1964. On the other hand, seasonally adjusted housing permits, which tend to fluctuate less than starts, rose substantially in the first quarter over the number issued during the fourth quarter, which was last year's lowest. The new year has begun with the seasonally adjusted rate of permits at about the average level of 1964.

Last year was a noteworthy one in homebuilding because private housing starts declined for the first time since 1960. The nonfarm total fell from 1.53

million units in 1963 to 1.53 million units in 1964, with both single-family and multifamily units down by approximately equal percentages. For single-family homes, it was the fourth straight year of relatively little change. For multifamily units, it marked the reversal of an upturn that began in early 1960 and reached extremely high levels around the beginning of 1964.

Regional shifts

The decline in homebuilding last year was rather severe in the West, the area which had shown the most rapid buildup during the previous 4 years. For example, permits declined steadily throughout 1964 in this region, and the total for the full year was about one-sixth lower than in 1963. Permits were about unchanged from 1963 to 1964 in the South and the Northeast, and somewhat higher in the North Central States.

The cutback in the West may have resulted in part from the reduction in Federal defense programs, which have been very important in that part of the country. The slow but steady rise in the North Central States reflected the stimulus given to incomes by rising production in the automobile and machinery industries, which are prominent in that area.

Permits (seasonally adjusted) leveled out from the fourth quarter of last year to the first quarter of this year in the western States and rose in the other three areas. (See table 1.) Since the earlier cutback in the West was sharp, it is possible that a major source of last year's total housing decline has by now largely disappeared.

Multifamily housing

From early 1960 to the fourth quarter of 1963, permits for apartment units in five-or-more-family buildings more than tripled, increasing their share of the private total from 15 percent to almost 40 percent. The quarter-to-quarter reductions that followed during 1964 were very pronounced, but since the number issued rose markedly throughout 1963, the decline from 1963 to 1964, from 466,000 units to 459,000 units, was only 1½ percent on an annual basis.

Table 1.—New Private Housing Units Authorized by Local Building Permits, by Region¹

(Thousands of units)					
	U.S. total	North-east	North Central	South	West
<i>1963</i>					
1st quarter.....	1,257	236	222	377	423
2d quarter.....	1,333	231	279	398	424
3d quarter.....	1,326	235	267	401	423
4th quarter....	1,387	247	284	435	421
<i>1964</i>					
1st quarter.....	1,364	243	326	403	392
2d quarter.....	1,286	248	272	396	370
3d quarter.....	1,249	235	284	396	334
4th quarter....	1,216	238	288	386	304
<i>1965</i>					
1st quarter.....	1,279	247	319	412	301

¹ Seasonally adjusted annual rate for 12,000 permit-issuing places.

Source: Bureau of the Census.

Table 2 presents changes in permits issued (units in five-or-more-family buildings) from 1963 to 1964 in the 25 largest metropolitan areas, ranked by 1960 population. Changes in vacancy rates from 1963 to 1964, based on FHA rental projects, are also shown. While the two sets of data are not quite comparable, they at least suggest in a general way that changes in permits were inversely related to changes in vacancy rates.

These 25 areas accounted for a net decrease of 55,000 units from 1963 to 1964, with New York and Los Angeles alone accounting for 45,000. Declines

Table 2.—Changes in Building Permits and Vacancy Rates for Apartment House Units, 25 Metropolitan Areas

	Percent change in permits, 1963-64 ¹	Percentage point change in vacancy rates, 1963-64 ²
New York.....	-68.8	3.4
Los Angeles.....	-24.6	3.2
Chicago.....	-1.3	3.1
Philadelphia.....	-3.0	-5
Detroit.....	20.2	2.0
San Francisco.....	-7.5	1.7
Boston.....	76.5	2.1
Pittsburgh.....	51.8	-3.6
St. Louis.....	54.2	-1.4
Washington.....	-12.4	1.3
Cleveland.....	-38.7	-3
Baltimore.....	-2.2	-1.8
Minneapolis.....	2.9	-2.0
Buffalo.....	41.8	-7
Houston.....	-33.8	5.5
Milwaukee.....	35.7	-1.0
Dallas.....	-32.3	5.4
Cincinnati.....	-10.5	-11.1
Kansas City.....	73.2	3.9
Atlanta.....	-29.4	-1.9
Seattle.....	-19.9	4.8
San Diego.....	59.1	-2.1
Denver.....	-24.4	-5.3
Miami.....	60.3	-5.3
New Orleans.....	7.5	1.2

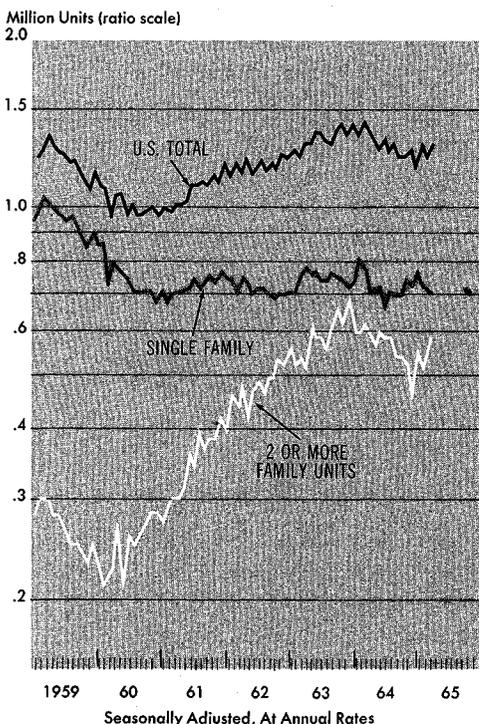
¹ Permits issued for apartments with 5 or more family units in structure.

² FHA rental project vacancy rates, as of Mar. 15 in each year.

Sources: Bureau of the Census; Federal Housing Administration.

CHART 3

Private Housing Authorized By Building Permits



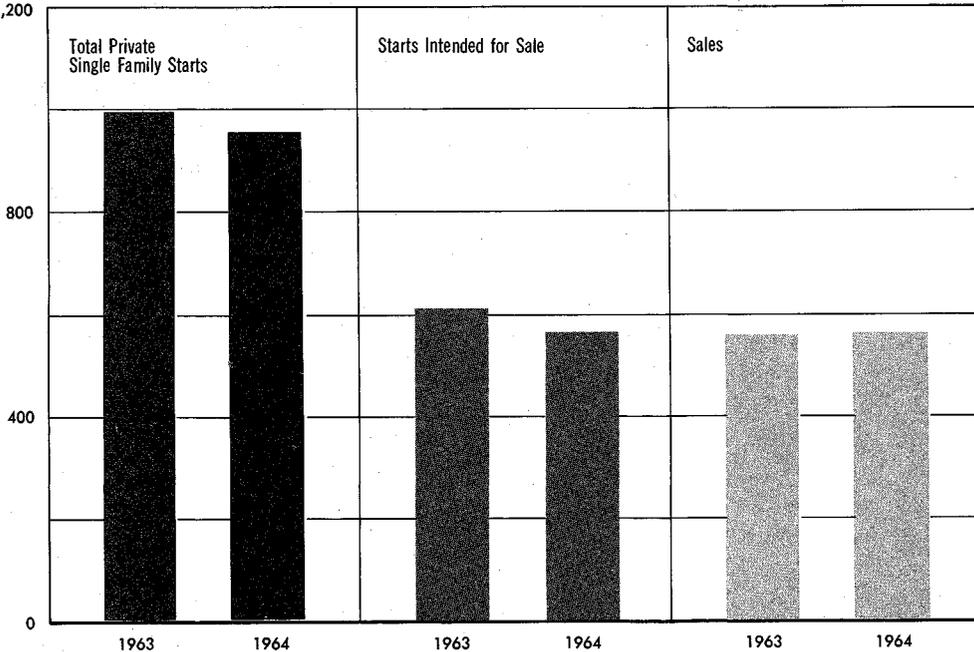
U.S. Department of Commerce, Office of Business Economics

Data: Census 65-53

CHART 4

- Starts of single family homes declined in 1964, reflecting cutbacks by merchant builders
- Home sales were maintained

Thousand Units
1,200



Data: Census

65-54

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

in permits of about one-fourth or more occurred in New York (where a change in building codes was also a major factor), Los Angeles, Dallas, Houston, Cleveland, Denver, and Atlanta. In smaller metropolitan areas and in non-metropolitan areas, permits issued for apartment buildings increased substantially on a net basis over the same period.

Since last December, permits for new apartment units have shown a substantial increase. For the first quarter as a whole, they were up more than 10 percent from the fourth quarter seasonally adjusted rate and differed little from the average for the full year 1964.

Single-family housing

Starts of new private one-family dwellings (excluding farm homes) have kept within a relatively narrow range of about 950,000 to 1 million units for the past 5 years. Last year, starts of this kind were at the low end of the range, down about 45,000 units from the 1963 total after 2 years of increase.

(Continued on page 12)

NATIONAL INCOME AND PRODUCT TABLES

Table 1.—Gross National Product in Current and Constant Dollars (I-3, I-5)

	1962	1963	1964	1964				1965	1962	1963	1964	1964				1965					
				I	II	III	IV	I				I	II	III	IV	I					
				Seasonally adjusted at annual rates										Seasonally adjusted at annual rates							
				Billions of current dollars								Billions of 1954 dollars									
Gross national product	556.2	583.9	622.6	608.8	618.6	628.4	634.6	648.8	476.4	492.6	516.0	508.0	513.5	519.6	522.7	532.2					
Personal consumption expenditures	356.8	375.0	399.3	390.0	396.1	404.6	406.5	418.1	318.5	330.6	347.5	340.9	345.0	351.8	352.4	360.6					
Durable goods.....	48.4	52.1	57.0	55.9	57.0	58.7	56.3	62.0	45.7	49.3	54.2	53.1	54.0	55.6	53.9	58.9					
Nondurable goods.....	162.0	167.5	177.3	172.9	175.3	179.5	181.3	184.3	148.3	151.6	158.8	155.2	157.4	160.9	161.9	163.9					
Services.....	146.4	155.3	165.1	161.1	163.8	166.4	169.0	171.7	124.5	129.7	134.6	132.6	133.7	135.3	136.6	137.9					
Gross private domestic investment	79.1	82.0	87.7	85.9	87.2	87.3	90.4	94.7	65.9	67.7	71.0	70.1	70.8	70.4	72.7	76.1					
New construction.....	44.2	46.6	48.9	49.2	48.9	48.9	48.7	49.9	36.7	37.9	38.9	39.6	39.2	38.6	38.2	39.1					
Residential nonfarm.....	23.6	25.2	26.0	26.9	26.2	25.7	25.1	26.2	20.1	21.2	21.3	22.3	21.6	20.9	20.3	21.1					
Other.....	20.6	21.3	22.9	22.3	22.7	23.1	23.6	23.7	16.5	16.7	17.6	17.3	17.5	17.7	17.9	17.9					
Producers' durable equipment.....	29.0	31.0	35.1	34.2	34.6	35.6	36.0	37.9	24.0	25.6	28.8	28.1	28.3	29.2	29.5	31.0					
Change in business inventories.....	5.9	4.4	3.7	2.5	3.7	2.8	5.7	6.8	5.2	4.1	3.3	2.4	3.3	2.5	5.0	6.0					
Nonfarm.....	5.3	3.9	3.6	2.2	3.4	2.7	6.1	7.0	4.8	3.6	3.2	2.1	3.0	2.4	5.4	6.2					
Farm.....	.6	.5	.1	.3	.3	.1	-.4	-.2	.4	.5	.1	.3	.3	.1	-.4	-.2					
Net exports of goods and services	4.0	4.4	7.0	7.7	5.7	7.0	7.7	5.0	2.2	2.2	4.6	5.4	3.4	4.5	5.2	2.7					
Exports.....	29.2	30.7	35.2	34.5	33.7	35.7	37.1	33.7	27.5	29.1	33.4	32.7	31.9	33.8	35.1	31.9					
Imports.....	25.2	26.3	28.2	26.8	27.9	28.7	29.4	28.7	25.3	26.8	28.7	27.3	28.5	29.2	29.9	29.2					
Government purchases of goods and services	116.3	122.6	128.6	125.2	129.6	129.5	130.0	131.0	89.8	92.1	92.8	91.6	94.3	92.8	92.4	92.8					
Federal.....	62.9	64.7	65.5	64.3	67.1	65.5	65.3	65.1	49.4	49.7	48.2	47.8	49.8	47.8	47.3	47.1					
National defense.....	53.6	55.2	55.4	54.0	57.0	55.2	55.3	54.4	-----	-----	-----	-----	-----	-----	-----	-----					
Other.....	10.2	10.3	11.2	11.5	11.0	11.2	11.3	11.9	-----	-----	-----	-----	-----	-----	-----	-----					
Less: Government sales.....	.9	.8	1.1	1.2	.9	.9	1.2	1.2	-----	-----	-----	-----	-----	-----	-----	-----					
State and local.....	53.5	57.9	63.0	60.9	62.5	64.1	64.6	65.9	40.3	42.4	44.6	43.8	44.5	45.0	45.1	45.8					
Addendum:																					
Implicit price deflator for seasonally adjusted GNP, 1954=100.....	116.7	118.5	120.7	119.8	120.5	121.0	121.4	121.9	-----	-----	-----	-----	-----	-----	-----	-----					

Table 2.—National Income by Type of Income (I-8, I-9)

	[Billions of dollars]							
	1962	1963	1964	1964				1965
				I	II	III	IV	I
Seasonally adjusted at annual rates								
National income	455.6	478.5	510.1	498.4	507.1	514.5	520.6	534.3
Compensation of employees	323.1	340.3	361.7	352.5	358.6	364.3	370.6	378.3
Wages and salaries.....	297.1	312.1	331.6	323.2	328.7	334.4	339.9	347.2
Private.....	241.6	252.9	267.4	260.8	265.3	269.4	274.0	280.5
Military.....	10.8	10.9	11.8	11.7	11.7	11.8	11.9	11.9
Government civilian.....	44.7	48.3	52.4	50.7	51.7	53.2	54.0	54.9
Supplements to wages and salaries.....	25.9	28.2	30.1	29.4	29.9	30.4	30.7	31.1
Employer contributions for social insurance.....	13.6	15.1	16.0	15.7	15.9	16.2	16.2	16.4
Other labor income.....	12.3	13.1	14.1	13.7	14.0	14.2	14.5	14.7
Employer contributions to private pension and welfare funds.....	9.7	10.4	-----	-----	-----	-----	-----	-----
Other.....	2.6	2.7	-----	-----	-----	-----	-----	-----
Proprietors' income	49.8	50.6	52.0	51.2	51.7	52.1	52.8	52.7
Business and professional.....	36.6	37.6	39.3	38.6	39.1	39.6	39.9	40.4
Income of unincorporated enterprises.....	36.6	37.6	39.3	-----	-----	-----	-----	-----
Inventory valuation adjustment.....	0	0	0	-----	-----	-----	-----	-----
Farm.....	13.2	13.0	12.7	12.6	12.6	12.6	12.9	12.2
Rental income of persons	12.2	12.3	12.4	12.4	12.4	12.4	12.5	12.5
Corporate profits and inventory valuation adjustment	48.4	50.8	57.4	56.4	57.9	58.1	57.0	62.6
Profits before tax.....	48.2	51.3	57.6	56.6	57.9	58.0	57.7	64.0
Profits tax liability.....	23.2	24.6	25.8	25.4	26.0	26.0	25.9	27.5
Profits after tax.....	25.0	26.7	31.8	31.2	31.9	32.0	31.9	36.5
Dividends.....	16.5	18.0	19.8	19.4	19.8	20.0	20.2	20.5
Undistributed profits.....	8.5	8.7	11.9	11.8	12.1	12.0	11.7	15.9
Inventory valuation adjustment.....	.3	-.4	-.2	-.2	-.1	-.1	-.7	-1.4
Net interest	22.1	24.4	26.8	25.9	26.5	27.1	27.6	28.2

1. First-quarter 1965 national income total and the corporate profits share are based on preliminary estimates and are subject to revision in next month's SURVEY.

Table 3.—Personal Income and Its Use (II-2)

	[Billions of dollars]							
	1962	1963	1964	1964				1965
				I	II	III	IV	I
Seasonally adjusted at annual rates								
Personal income	442.4	464.1	491.4	480.9	487.9	494.5	502.2	511.6
Wage and salary disbursements	297.1	312.1	331.6	323.2	328.7	334.3	340.0	347.2
Commodity-producing industries.....	118.5	123.3	129.8	126.7	128.9	130.8	132.8	136.7
Manufacturing only.....	94.2	98.0	103.0	100.6	102.4	103.8	105.2	108.9
Distributive industries.....	76.6	80.3	84.9	82.7	84.1	85.7	87.2	89.0
Service industries.....	46.4	49.3	52.6	51.3	52.4	52.9	53.9	54.8
Government.....	55.6	59.2	64.2	62.4	63.4	64.9	66.1	66.8
Other labor income	12.3	13.1	14.1	13.7	14.0	14.2	14.5	14.7
Proprietors' income	49.8	50.6	52.0	51.2	51.7	52.1	52.8	52.7
Business and professional.....	36.6	37.6	39.3	38.6	39.1	39.6	39.9	40.4
Farm.....	13.2	13.0	12.7	12.6	12.6	12.6	12.9	12.2
Rental income of persons	12.2	12.3	12.4	12.4	12.4	12.4	12.5	12.5
Dividends	16.5	18.0	19.8	19.4	19.8	20.0	20.2	20.5
Personal interest income	30.0	32.9	36.0	35.0	35.7	36.3	36.9	37.6
Transfer payments	34.7	36.7	38.2	38.3	38.0	38.0	38.4	39.6
Old-age and survivors insurance benefits.....	14.3	15.2	16.0	15.6	16.1	16.1	16.1	16.4
State unemployment insurance benefits.....	2.9	2.8	2.6	2.8	2.5	2.4	2.6	2.4
Veterans' benefits.....	4.8	5.0	5.2	5.2	5.3	5.2	5.3	5.4
Other.....	12.7	13.7	14.4	14.8	14.2	14.2	14.3	15.3
Less: Personal contributions for social insurance	10.3	11.8	12.7	12.3	12.5	12.8	13.0	13.2
Less: Personal tax and nontax payments	57.9	61.6	59.5	61.4	57.7	58.8	60.2	63.3
Federal.....	49.1	51.9	49.0	51.2	47.3	48.2	49.3	52.0
State and local.....	8.8	9.6	10.6	10.2	10.5	10.6	10.9	11.3
Equals: Disposable personal income	384.6	402.5	431.8	419.5	430.2	435.6	442.1	448.3
Less: Personal consumption expenditures	356.8	375.0	399.3	390.0	396.1	404.6	406.5	418.1
Equals: Personal saving	27.8	27.5	32.5	29.5	34.0	31.0	35.5	30.2
Addendum: Disposable personal income in constant (1954) dollars	343.4	354.9	375.8	366.7	374.7	378.8	383.1	386.7

Table 4.—Gross National Product by Major Type of Product in Current and Constant Dollars (I-6, I-7)

	[Billions of dollars]															
	Billions of current dollars								Billions of 1954 dollars							
	1962	1963	1964	1964				1965	1962	1963	1964	1964				1965
I				II	III	IV	I	I				II	III	IV	I	
Seasonally adjusted at annual rates																
Gross national product	556.2	583.9	622.6	608.8	618.6	628.4	634.6	648.8	476.4	492.6	516.0	508.0	513.5	519.6	522.7	532.2
Final sales.....	550.3	579.5	618.9	606.4	614.9	625.7	628.8	641.9	471.2	488.5	512.7	505.6	510.2	517.0	517.7	526.2
Inventory change.....	5.9	4.4	3.7	2.5	3.7	2.8	5.7	6.8	5.2	4.1	3.3	2.4	3.3	2.5	5.0	6.0
Goods output	279.5	290.2	309.3	300.7	308.0	313.3	315.3	323.7	250.3	258.1	273.1	266.2	271.8	276.3	278.3	284.4
Final sales.....	273.6	285.8	305.6	298.2	304.3	310.5	309.6	316.9	245.1	254.0	269.8	263.8	268.5	273.7	273.3	278.4
Inventory change.....	5.9	4.4	3.7	2.5	3.7	2.8	5.7	6.8	5.2	4.1	3.3	2.4	3.3	2.5	5.0	6.0
Durable goods output	105.3	110.4	120.0	114.9	121.4	122.0	121.6	128.8	91.7	96.3	104.5	100.4	105.4	106.0	106.2	112.2
Final sales.....	102.3	108.2	118.0	114.3	119.0	120.7	117.9	122.8	89.2	94.4	102.8	99.8	103.3	104.9	103.2	107.1
Inventory change.....	3.0	2.2	2.0	.7	2.5	1.3	3.7	5.9	2.6	1.9	1.7	.6	2.1	1.1	3.0	5.1
Nondurable goods output	174.2	179.8	189.3	185.7	186.6	191.3	193.8	194.9	158.6	161.8	168.6	165.8	166.4	170.3	172.1	172.2
Final sales.....	171.3	177.6	187.6	183.9	185.4	189.8	191.7	194.0	155.9	159.6	167.0	164.0	165.2	168.8	170.1	171.3
Inventory change.....	2.9	2.2	1.7	1.8	1.2	1.5	2.1	.9	2.6	2.3	1.6	1.8	1.2	1.5	2.0	.9
Services	214.7	228.4	244.3	239.6	241.7	246.0	250.3	254.7	174.8	181.4	188.3	186.8	186.7	188.9	190.6	193.1
Construction	62.0	65.2	69.0	68.6	68.9	69.2	69.0	70.3	51.3	53.0	54.6	55.0	55.0	54.4	53.9	54.8
Addendum: Auto product	21.9	24.4	25.5	25.8	26.4	26.8	23.0	32.0	18.3	20.4	21.2	21.7	22.0	22.1	19.1	26.8

Table 5.—Relation of Gross National Product, National Income and Personal Income (I-17, I-18)

	[Billions of dollars]							
	1962	1963	1964	1964				1965
				I	II	III	IV	
				Seasonally adjusted at annual rates				
Gross national product	556.2	583.9	622.6	608.8	618.6	628.4	634.6	648.8
Less: Capital consumption allowances.....	48.7	50.8	53.4	52.5	53.1	53.7	54.4	54.9
Equals: Net national product	507.5	533.1	569.1	556.3	565.5	574.8	580.2	593.9
Less: Indirect business tax and nontax liability.....	52.8	55.9	59.4	57.9	59.0	60.1	60.7	61.7
Business transfer payments.....	2.4	2.4	2.5	2.5	2.5	2.5	2.5	2.5
Statistical discrepancy.....	-1.8	-2.7	-2.0	-1.6	-2.4	-1.4	-2.6	-4.0
Plus: Subsidies less current surplus of Government enterprises.....	1.6	1.0	.9	1.0	.7	.9	1.0	.6
Equals: National income	455.6	478.5	510.1	498.4	507.1	514.5	520.6	534.3
Less: Corporate profits and inventory valuation adjustment.....	48.4	50.8	57.4	56.4	57.9	58.1	57.0	62.6
Contributions for social insurance.....	23.9	26.9	28.7	28.0	28.4	29.0	29.3	29.6
Excess of wage accruals over disbursements.....	0	0	0	0	0	.1	-.1	0
Plus: Government transfer payments to persons.....	32.3	34.3	35.7	35.9	35.5	35.5	35.9	37.1
Net interest paid by Government.....	8.0	8.6	9.2	9.1	9.3	9.2	9.3	9.4
Dividends.....	16.5	18.0	19.8	19.4	19.8	20.0	20.2	20.5
Business transfer payments.....	2.4	2.4	2.5	2.5	2.5	2.5	2.5	2.5
Equals: Personal income	442.4	464.1	491.4	480.9	487.9	494.5	502.2	511.6

1. See footnote table 2.

Table 6.—Government Receipts and Expenditures (III-3, III-4)

	[Billions of dollars]							
	1962	1963	1964	1964				1965
				I	II	III	IV	
				Seasonally adjusted at annual rates				
Federal Government receipts	106.4	113.6	114.1	114.8	112.3	114.0	115.2	120.2
Personal tax and nontax receipts.....	49.1	51.9	49.0	51.2	47.3	48.2	49.3	52.0
Corporate profits tax accruals.....	21.8	23.0	24.2	23.9	24.4	24.4	24.3	25.9
Indirect business tax and nontax accruals.....	15.1	15.6	16.4	15.9	16.4	16.6	16.6	17.1
Contributions for social insurance.....	20.5	23.0	24.4	23.9	24.2	24.7	25.0	25.2
Federal Government expenditures	110.4	115.2	119.2	117.2	120.2	119.2	120.1	120.3
Purchases of goods and services.....	62.9	64.7	65.5	64.3	67.1	65.5	65.3	65.1
Transfer payments.....	28.3	29.9	31.0	31.1	30.7	30.8	31.5	32.2
To persons.....	26.7	28.3	29.3	29.5	29.1	29.1	29.4	30.4
Foreign (net).....	1.6	1.6	1.8	1.5	1.6	1.7	2.2	1.8
Grants-in-aid to State and local governments.....	8.0	9.1	10.4	9.8	10.4	10.6	10.7	10.6
Net interest paid.....	7.1	7.7	8.4	8.3	8.4	8.4	8.4	8.5
Subsidies less current surplus of Government enterprises.....	4.2	3.8	3.9	3.7	3.6	3.9	4.2	3.8
Surplus or deficit (-) on income and product account	-4.1	-1.5	-5.1	-2.4	-7.8	-5.2	-5.0	-1.1
State and local government receipts	59.5	64.4	69.8	67.8	69.2	70.6	71.5	72.6
Personal tax and nontax receipts.....	8.8	9.6	10.6	10.2	10.5	10.6	10.9	11.3
Corporate profits tax accruals.....	1.4	1.5	1.6	1.6	1.6	1.6	1.6	1.6
Indirect business tax and nontax accruals.....	37.8	40.2	43.1	42.1	42.6	43.4	44.1	44.6
Contributions for social insurance.....	3.5	3.9	4.2	4.1	4.2	4.3	4.3	4.4
Federal grants-in-aid.....	8.0	9.1	10.4	9.8	10.4	10.6	10.7	10.6
State and local government expenditures	57.3	62.0	67.3	65.3	66.9	68.3	68.9	70.3
Purchases of goods and services.....	53.5	57.9	63.0	60.9	62.5	64.6	64.6	65.9
Transfer payments to persons.....	5.6	6.0	6.4	6.3	6.4	6.4	6.5	6.7
Net interest paid.....	.8	.8	.9	.9	.9	.9	.9	.9
Less: Current surplus of government enterprises.....	2.6	2.8	3.0	2.8	2.9	3.0	3.1	3.2
Surplus or deficit (-) on income product account	2.1	2.4	2.5	2.4	2.3	2.3	2.6	2.3

1. See footnote table 2.

Table 7.—Personal Consumption Expenditures by Major Type (II-6)

	[Billions of dollars]							
	1962	1963	1964	1964				1965
				I	II	III	IV	
				Seasonally adjusted at annual rates				
Goods and services, total	356.8	375.0	399.3	390.0	396.1	404.6	406.5	418.1
Durable goods, total	48.4	52.1	57.0	55.9	57.0	58.7	56.3	62.0
Automobiles and parts.....	20.6	22.7	24.2	24.3	24.1	25.6	22.8	28.5
Furniture and household equipment.....	20.2	21.4	24.0	23.1	24.2	24.2	24.5	24.3
Other.....	7.6	8.0	8.8	8.5	8.8	8.8	9.0	9.2
Nondurable goods, total	162.0	167.5	177.3	172.9	175.3	179.5	181.3	184.3
Food and beverages.....	84.6	87.1	91.7	89.7	90.6	92.8	93.6	94.8
Clothing and shoes.....	29.9	30.7	33.4	32.1	33.2	33.8	34.3	34.9
Gasoline and oil.....	12.3	12.8	13.5	13.3	13.5	13.5	13.7	13.9
Other.....	35.2	36.9	38.7	37.8	38.0	39.3	39.7	40.7
Services, total	146.4	155.3	165.1	161.1	163.8	166.4	169.0	171.7
Housing.....	46.5	48.9	51.5	50.5	51.1	51.8	52.4	53.1
Household operation.....	21.6	22.7	24.4	23.5	24.0	24.8	25.1	25.5
Transportation.....	11.3	11.7	12.2	12.0	12.2	12.2	12.3	12.5
Other.....	67.0	72.0	77.1	75.1	76.4	77.7	79.1	80.7

Table 8.—Foreign Transactions in the National Income Account (IV-2)

	[Billions of dollars]							
	1962	1963	1964	1964				1965
				I	II	III	IV	
				Seasonally adjusted at annual rates				
Receipts from abroad	29.2	30.7	35.2	34.5	33.7	35.7	37.1	33.7
Exports of goods and services.....	29.2	30.7	35.2	34.5	33.7	35.7	37.1	33.7
Payments to abroad	29.2	30.7	35.2	34.5	33.7	35.7	37.1	33.7
Imports of goods and services.....	25.2	26.3	28.2	26.8	27.9	28.7	29.4	28.7
Net transfer payments by Government.....	1.6	1.6	1.8	1.5	1.6	1.7	2.2	1.8
Net foreign investment.....	2.4	2.8	5.3	6.2	4.1	5.2	5.5	3.2

Table 9.—Sources and Uses of Gross Saving (V-2)

	[Billions of dollars]							
	1962	1963	1964	1964				1965
				I	II	III	IV	
				Seasonally adjusted at annual rates				
Gross private saving	85.3	86.7	97.6	93.7	99.2	96.9	100.8	199.7
Personal saving.....	27.8	27.5	32.5	29.5	34.0	31.0	35.5	30.2
Undistributed corporate profits.....	8.5	8.7	11.9	11.8	12.1	12.0	11.7	15.9
Corporate inventory valuation adjustment.....	.3	-.4	-.2	-.2	-.1	.1	-.7	-1.4
Capital consumption allowances.....	48.7	50.8	53.4	52.5	53.1	53.7	54.4	54.9
Excess of wage accruals over disbursements.....	0	0	0	0	0	.1	-.1	0
Government surplus on income and product transactions	-1.9	.9	-2.7	0	-5.5	-3.0	-2.3	2.2
Federal.....	-4.1	-1.5	-5.1	-2.4	-7.8	-5.2	-5.0	-1.1
State and local.....	2.1	2.4	2.5	2.4	2.3	2.3	2.6	2.3
Gross investment	81.5	84.8	92.9	92.1	91.3	92.5	95.9	97.8
Gross private domestic investment.....	79.1	82.0	87.7	85.9	87.2	87.3	90.4	94.7
Net foreign investment.....	2.4	2.8	5.3	6.2	4.1	5.2	5.5	3.2
Statistical discrepancy	-1.8	-2.7	-2.0	-1.6	-2.4	-1.4	-2.6	-4.0

1. See footnote table 2.

Recent Money Market and Credit Developments

DURING the two quarters ending in March of this year, there were sharp increases—\$3 billion and \$4¼ billion at annual rates—in gross private domestic investment.¹ The fourth quarter rise was mainly in inventories, while the first quarter advance was concentrated in business fixed investment.

The fourth quarter investment rise was matched principally by a similar jump in personal saving, which fell back during the first quarter to the third quarter level. A \$4 billion increase in undistributed corporate profits and a \$5 billion narrowing in the Federal Government deficit more than offset the first quarter drop in personal saving and eased the financing of the rise in business investment. The total volume of financing moved up over this period. The increase was in business borrowing from banks, in security loans, and in consumer credit extensions. Mortgage financing and Federal Government borrowing declined, and there was little change in other debt categories.

The response of financial markets to this increased demand for funds was also facilitated by the operations of the Federal Reserve, which engaged in open market transactions in sufficient volume to support a record peacetime expansion in bank credit with only moderate additional pressure on bank reserves.

Short-term interest rates rose in response to the rise in the rediscount rate last fall, but there was little change in most longer term rates.

Financial Institutions

During the 6 months that ended in March, monetary policy was used to maintain the availability of credit to domestic borrowers, while limiting the outflow of capital to foreign countries. Commercial banks accommodated the

largest bank credit expansion in peacetime, with only moderate further impairment of their reserve positions. The volume of lending by nonbank financial institutions was little changed in the aggregate. Interest rates on short-term marketable instruments rose moderately, while most other interest rates were about the same or slightly lower at the end of the period as they were at the beginning.

Monetary policy

In late November, the Federal Reserve raised its discount rate from 3½ to 4 percent and increased maximum interest rates payable on time and savings deposits. These actions were taken in order to limit possible capital outflows seeking to take advantage of higher foreign interest rates. Aided by a sharp rise in the forward discount on sterling, these steps reduced the incentive for short-term investment by Americans, particularly in the British money market.

Although the rise in rates implied an increase in bank borrowing costs, the Federal Reserve acted to maintain the availability of credit to domestic borrowers. The Chairman of the Board of Governors of the Federal Reserve System announced publicly that the discount rate increase did not signal reduced credit availability. The Federal Reserve increased open market operations to meet a record volume of credit demands—particularly during the first quarter—but there was also some rise in the proportion of bank reserves borrowed from the Federal Reserve.

Record expansion in bank credit

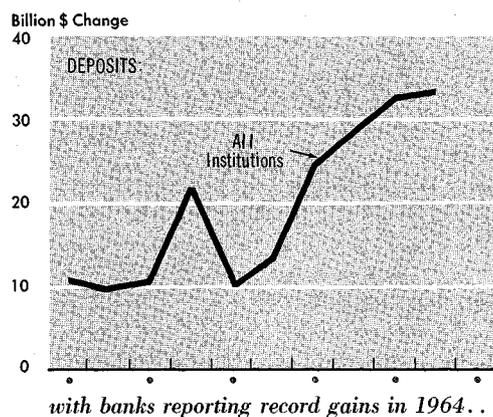
During the first quarter of this year, bank loans and investments rose \$8½ billion (seasonally adjusted), about double the fourth quarter rate and more than one-fifth above the previous record in the second quarter of 1958. The rise in bank credit reflected mainly an expanded demand for business and security loans and continued strength in consumer, real estate, and other loans. This heavy demand for loan accommodation, in conjunction with expanded bank investment in tax-exempt securities, induced the banks to lower U.S. security holdings by \$2 billion.

Early in the year, bank lending to

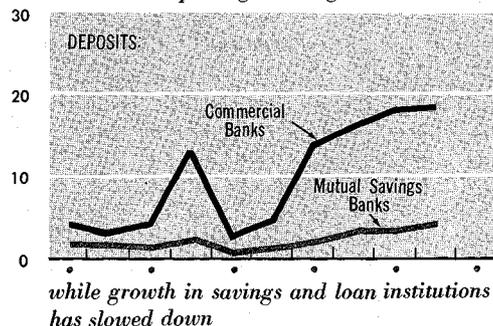
CHART 5

Deposit Growth

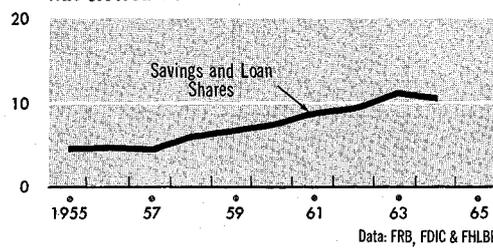
Deposits in financial institutions have continued to grow . . .



with banks reporting record gains in 1964 . . .



while growth in savings and loan institutions has slowed down



Data: FRB, FDIC & FHLBB

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

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¹ Money and credit developments in the first 3 quarters of 1964 were discussed in the November 1964 SURVEY.

foreigners continued at a substantial rate, so that by the end of the quarter many banks had reached the ceiling for foreign lending established in February by the administration's voluntary balance of payments program. Under that program, aggregate foreign assets of the banks were to increase during 1965 by not more than 5 percent over

the amount outstanding at the end of 1964, with priority given to financing exports, less developed countries, and countries in balance of payments difficulties.

The rapid expansion in commercial bank credit was accompanied by a record expansion in bank deposits. With rates on time and savings de-

posits being increased, time deposits rose \$6 billion in the first quarter, more than 20 percent above the fourth quarter 1964 pace and about one-sixth more than the previous high during the first quarter of 1962. Demand deposits showed little rise during the first quarter after a \$1 billion increase in the fourth quarter of last year.

Table 1.—Sources and Uses of Corporate Funds, Annual, 1961-64; Half Years, 1961-64^{1 2}

	[Billions of dollars]											
	1961	1962	1963	1964	1st half				2d half			
					1961	1962	1963	1964	1961	1962	1963	1964
Sources, total	52.3	59.2	62.5	66.6	20.3	27.1	29.3	28.6	32.0	32.1	33.3	38.1
Internal sources, total.....	29.7	35.2	36.8	42.1	14.3	17.6	18.3	21.2	15.5	17.6	18.7	20.9
Retained profits ³	5.6	7.7	8.0	11.6	2.4	4.0	4.0	6.2	3.2	3.7	4.0	5.4
Depreciation.....	24.1	27.5	28.8	30.5	11.8	13.5	14.2	15.0	12.3	13.9	14.6	15.5
External long-term sources, total.....	11.8	11.3	10.9	13.4	6.5	5.9	5.2	6.5	5.3	5.4	5.6	6.9
Stocks.....	4.5	2.1	.6	2.9	2.8	1.4	.5	2.1	1.7	.6	.1	.9
Bonds.....	5.1	5.0	5.2	6.1	2.7	2.7	2.5	3.0	2.4	2.3	2.8	3.0
Other debt.....	2.2	4.2	5.0	4.4	.9	1.7	2.2	1.4	1.3	2.5	2.8	3.0
Short-term sources, total.....	10.8	12.8	14.8	11.1	-5	3.7	5.8	.8	11.3	9.1	9.0	10.3
Bank loans.....	4	3.0	4.3	2.6	-4	.6	(⁴)	-1.4	.7	2.4	4.3	4.0
Trade payables.....	7.4	5.6	6.8	5.8	.7	1.3	4.6	1.3	6.7	4.3	2.2	4.5
Federal income tax liabilities.....	.7	.9	1.2	.7	-2.1	-5	-8	-1.0	2.8	1.4	2.0	1.7
Other.....	2.3	3.2	2.5	2.0	1.3	2.2	2.0	1.9	1.1	1.0	.4	.1
Uses, total	48.8	54.4	58.4	61.3	19.8	25.3	26.2	26.9	28.9	29.0	32.2	34.3
Increase in physical assets, total.....	30.9	36.4	37.5	42.8	14.5	19.0	18.4	20.7	16.4	17.4	19.2	22.1
Plant and equipment.....	29.6	32.0	33.8	39.4	13.9	15.1	15.4	18.0	15.7	16.9	18.4	21.4
Inventories (book value).....	1.3	4.4	3.7	3.4	.6	4.0	2.9	2.7	.7	.5	.8	.7
Increase in financial assets, total.....	17.8	18.0	20.8	18.4	5.3	6.3	7.8	6.2	12.5	11.6	13.0	12.2
Receivables.....	9.9	11.3	12.9	13.9	2.9	5.4	6.3	5.3	7.0	5.9	6.6	8.6
Consumer.....	.1	2.2	2.4	2.7	-2.0	-3	-4	-1	2.1	2.5	2.8	2.8
Other.....	9.8	9.1	10.5	11.1	4.8	5.7	6.7	5.3	5.0	3.4	3.8	5.8
Cash and U.S. Government securities.....	3.6	2.0	2.0	-1.0	.1	-2.6	-2.5	-2.4	3.6	4.7	4.5	1.4
Cash (including deposits).....	3.8	1.8	1.7	.5	.2	-2.4	-2.6	-2.0	3.7	4.2	4.2	2.5
U.S. Government securities.....	-2	.3	.4	-1.5	-1	-3	.1	-4	-1	.5	.3	-1.1
Other assets.....	4.3	4.7	5.9	5.6	2.4	3.5	4.0	3.4	2.0	1.1	1.9	2.2
Discrepancy (uses less sources)	-3.5	-4.9	-4.1	-5.4	-5	-1.8	-3.1	-1.7	-3.1	-3.1	-1.1	-3.7

1. Data for 1946-55 may be found in Table V-10 of *U.S. Income and Output*; 1956-58 estimates are in Table 34 of July 1962 *Survey*, and 1959-60 are in Table 34 of July 1964 *Survey*.

2. Excludes banks and insurance companies.

3. Includes depletion.

4. Less than \$50 million.

Sources: U.S. Department of Commerce, Office of Business Economics, based on Securities and Exchange Commission, and other financial data.

Table 2.—Sources and Uses of Corporate Funds by Industry, Years Ended December 31, 1961-64¹

	[Billions of dollars]															
	Manufacturing and mining				Railroads				Transportation other than rail				Public utilities and communications			
	1961	1962	1963	1964	1961	1962	1963	1964	1961	1962	1963	1964	1961	1962	1963	1964
Sources, total	23.8	25.8	28.5	32.2	.5	.7	1.0	.9	1.9	1.9	2.5	2.1	8.5	9.1	7.9	10.4
Retained profits ²	5.1	6.1	6.8	9.9	-2	-2	-2	-2	-1	(³)	.1	.1	.5	.8	.8	1.1
Depreciation.....	11.7	13.5	14.1	14.7	.8	1.0	1.0	1.0	1.5	1.7	1.8	1.9	3.8	4.2	4.5	4.8
External long-term sources ⁴	2.6	2.4	2.6	1.7	-2	-2	(³)	(³)	.3	.1	.3	.3	3.8	3.4	1.9	4.0
Short-term sources ⁵	4.5	3.8	5.1	6.0	.2	(³)	.1	.1	.2	.1	.4	-1	.4	.7	.7	.5
Uses, total	22.2	22.9	25.7	26.7	.8	.9	1.4	1.4	2.0	1.9	1.8	2.2	9.4	10.1	9.3	11.7
Plant and equipment.....	14.5	15.5	16.5	19.6	.7	.8	1.1	1.4	1.7	1.8	1.6	2.1	8.7	9.1	9.4	10.5
Inventories (book value).....	1.3	2.6	2.2	2.5	(³)	(³)	(³)	(³)	(³)	(³)	(³)	.1				
Receivables and misc. assets.....	5.1	3.1	4.8	6.0	.1	(³)	(³)	(³)	.3	.2	.2	.2	.2	.5	.2	.9
Cash and U.S. Government securities.....	1.3	1.7	2.2	-1.5	.1	.1	.3	-1	.1	-1	(³)	-1	.6	.6	-4	.2
Discrepancy (Uses less sources)	-1.6	-2.9	-2.8	-5.6	.4	.2	.5	.5	.1	(³)	-7	.1	.9	1.1	1.4	1.3

1. Data for the year ended June 30, 1957 may be found on p. 17 of the October 1960 *Survey*, and for the years ended June 30, 1958-64 and years ended December 31, 1957-60 on p. 9 of the November 1964 *Survey*.

2. Includes depletion.

3. Less than \$50 million.

4. Includes stocks, bonded debt, long-term bank loans, mortgages and other long-term debt.

5. Includes short-term bank loans, trade payables, Federal income tax liabilities, and miscellaneous liabilities.

Sources: U.S. Department of Commerce, Office of Business Economics, based on Securities and Exchange Commission, and other financial data.

Other financial institutions

Among nonbank financial institutions, there was a slowdown in lending by savings and loan associations and an increase in investment by life insurance carriers, mutual savings banks, and open-end investment companies. All told, these institutions probably contributed about the same amount to total financing in the fourth and first quarters as they had during earlier quarters of 1964.

Savings and loan associations did not match the increases in rates paid by commercial banks on savings deposits, and during the past 6 months, the flow of saving into the associations declined from the pace reached earlier in 1964.

Table 3.—Personal Investment and Related Financing, 1960-64¹

	[Billions of dollars]				
	1960	1961	1962	1963	1964
Investment	36.8	35.6	39.2	41.0	42.2
New nonfarm housing.....	18.9	16.8	17.9	18.3	18.8
Noncorporate inventories and fixed investment.....	17.9	18.8	21.3	22.7	23.4
Borrowing	27.4	30.0	37.9	43.5	46.0
Residential mortgage debt, gross of amortization.....	20.2	22.0	24.6	28.1	29.6
Business and farm debt.....	7.2	8.0	13.4	15.4	16.4

¹ Estimates for the 1946-57 period may be found on p. 15 of the April 1961 *Survey*, for 1958 on p. 13 of the May 1963 *Survey*, and for 1959 on p. 14 of the May 1964 *Survey*.

Sources: Securities and Exchange Commission, Federal Home Loan Bank Board, and U.S. Department of Commerce, Office of Business Economics.

Table 4.—Personal Consumption Expenditures and Related Financial Flows, 1960-64¹

	[Billions of dollars]				
	1960	1961	1962	1963	1964
Personal consumption expenditures, total	328.2	337.3	356.8	375.0	399.3
Durables only.....	44.9	43.7	48.4	52.1	57.0
Consumer borrowing ²	50.4	50.2	56.8	62.3	67.1
Secured by durables ²	32.1	30.6	35.5	39.0	42.7

¹ Estimates for the 1946-57 period may be found on p. 16 of the April 1961 *Survey*, for 1958 on p. 13 of the May 1963 *Survey*, and for 1959 on p. 14 of the May 1964 *Survey*.

² Gross of payments on installment debt.

Sources: Board of Governors of the Federal Reserve System, and U.S. Department of Commerce, Office of Business Economics.

With one- to four-family residential construction showing little sign of increase, many associations decided not to step up competition with other lenders for the supply of mortgages being generated lest the quality of the loans be compromised. Furthermore, the Federal Home Loan Bank Board last year imposed on member associations new regulations that have the effect of requiring rapidly growing associations to build up their surpluses and thus tend to limit the amount of earnings that can be paid out in dividends. Savings and loan associations lent a somewhat lower volume than in previous quarters.

The gain in deposits of mutual savings banks slowed moderately during the past 6 months, but their lending was little changed. Life insurance carriers continued to increase their lending in line with their long-term growth. The

carriers stepped up their investments in mortgages and corporate stocks and reduced their lending to foreigners. The sale of open-end investment company shares rose to a level comparable with the previous record attained in mid-1962. Practically all of these funds were invested in corporate stocks.

Financial markets

Since the discount rate was increased from 3½ to 4 percent in November, short-term market rates have advanced one-third of a percentage point. Market yields on longer term securities, reported interest charges on bank loans to business, and yields on FHA and conventional first mortgages have shown little change over this period.

The failure of short-term market rates to advance as much as bank borrowing costs and the stability in other lending rates stemmed in large part from the efforts of the Federal Reserve to make credit readily available while putting only moderate pressure on bank reserves.

The stock market showed substantial strength over this period. The Standard and Poor's Industrial Stock Price index rose about 4 percent from September to March, and the volume of trading averaged 5 million shares a day over this period. Security credit moved up on a seasonally adjusted basis, and odd-lot and mutual fund purchases also rose.

was particularly large in manufacturing and was associated with anticipations of a possible steel strike. In the first quarter, trade inventories rose following a fourth quarter decline; much of this swing was attributable to a recovery in auto dealers' stocks.

Nearly all industry groups increased their plant and equipment outlays, which rose by an annual rate of 3¼ billion, or 8 percent, from the third quarter of last year to the first quarter of this year. The rises were particularly marked in the railroad and manufacturing groups, where outlays were up 16 and 11 percent respectively.

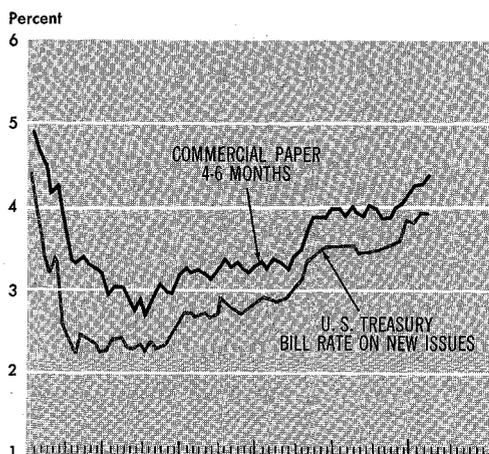
Increased business activity was reflected in an accelerated growth of trade and consumer credit. Both developments also contributed to corporate financing needs.

Internal funds rise

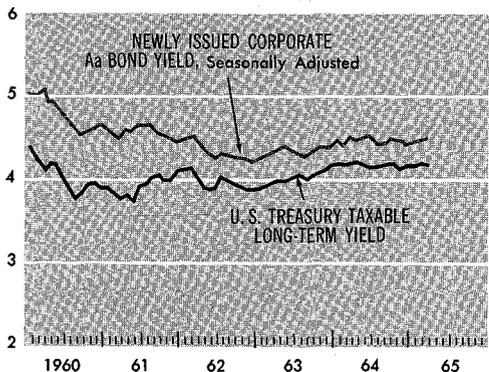
The sharp spurt in corporate profits from the fourth to the first quarter, a decline in corporate tax rates, and a continued growth in capital consumption allowances all contributed to the largest rise in internal funds recorded for any quarter. However, the \$4¼ billion advance was substantially below

CHART 6
Interest Rates

Short-term rates have moved up since last fall...



but yields on long-term bonds have been more stable



Data: Treas., FHA, Moody's & FRB

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

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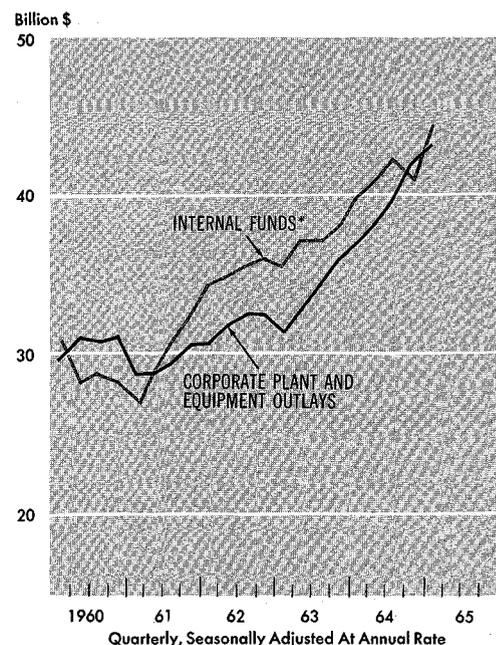
Corporate Finance

Corporate investment rose substantially during the past 6 months. In fact, the rise in investment in plant and equipment and inventories was so large that it outstripped a near-record rise in internal funds. With holdings of liquid assets little changed, the resultant need for external financing was met primarily by a sharp rise in borrowing from banks.

Investment up sharply

Total nonfarm business inventories—the bulk of which are held by corporations—increased by over \$6 billion at annual rates in each of the past two quarters, as compared with a net accumulation of \$2¼ billion in the third quarter of last year. In the fourth quarter, the rise in inventories

CHART 7
Corporate Fixed Investment and Internal Funds



* Undistributed profits, depreciation, and accidental damage

Data: SEC & OBE

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

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the increase in investment fund requirements over the past two quarters.

After fluctuating in the \$57 billion-\$58 billion range during the last three quarters of 1964, corporate profits

Table 5.—Persons' Financial Asset Accumulation and Debt Operation, 1960-64¹

[Billions of dollars]

	1960	1961	1962	1963	1964
Financial asset accumulation	20.1	29.1	37.9	41.1	46.3
Life insurance and pension reserves	9.2	10.2	10.8	11.2	12.3
Insurance reserves.....	4.2	4.4	5.0	4.8	5.4
Pension reserves.....	5.0	5.8	5.8	6.4	6.9
Other financial assets	10.9	18.9	27.1	29.8	34.3
Fixed-value claims.....	10.8	18.8	28.4	30.5	30.0
Currency and demand deposits.....	-2.2	-2	3.1	6.6	7.5
Time and savings deposits at banks.....	5.0	8.8	14.9	10.9	10.3
Savings and loan and credit union shares.....	8.2	9.4	10.0	11.8	11.3
U.S. savings bonds series A thru K.....	-2	.8	.4	1.2	.9
Marketable securities.....	.1	1.1	-1.3	-7	4.3
U.S. Government.....	-2.7	-1.5	.6	.5	3.0
State and local government.....	1.7	1.1	.3	1.5	2.1
Corporate and other securities.....	1.1	.5	-2.2	-2.8	-.8
Retirement of amortized debt	55.2	57.8	61.7	67.3	73.8
Nonfarm residential mortgages.....	9.2	10.1	11.1	12.2	13.4
Consumer installment credit.....	46.0	47.7	50.6	55.1	60.4
New borrowing²	77.8	80.2	94.7	105.8	113.2
Residential and business (table 3).....	27.4	30.0	37.9	43.5	46.0
Consumer and security credit.....	50.4	50.2	56.8	62.3	67.1
Net increase in debt	22.6	22.4	32.9	38.5	39.4
Residential and business.....	18.2	19.9	26.8	31.3	32.6
Consumer and security credit.....	4.5	2.5	6.1	7.2	6.7
Financial asset accumulation less increase in debt	-2.6	6.7	4.9	2.6	7.0

¹ Estimates for the 1946-57 period may be found on p. 17 of the April 1961 *Survey*, for 1958 on p. 14 of the May 1963 *Survey*, and for 1959 on p. 15 of the May 1964 *Survey*.

² Gross of retirements.

Sources: Securities and Exchange Commission, Federal Home Loan Bank Board, Board of Governors of the Federal Reserve System, and U.S. Department of Commerce, Office of Business Economics.

Table 6.—Personal Saving and Investment and Related Financial Flows, 1960-64¹

[Billions of Dollars]

	1960	1961	1962	1963	1964
Investment in housing and noncorporate business.....	36.8	35.6	39.2	41.0	42.2
Less: Associated borrowing.....	27.4	30.0	37.9	43.5	46.0
Capital consumption allowances.....	16.5	16.8	17.4	18.1	19.2
Plus: Financial assets and debt retirement.....	75.3	87.0	99.6	108.4	120.1
Less: Consumption borrowing.....	50.4	50.2	56.8	62.3	67.1
Statistical discrepancy.....	-3.9	-1.8	-1.1	-2.1	-2.5
Equals: Personal saving.....	21.7	27.3	27.8	27.5	32.5
Total sources of funds.....	116.0	124.4	139.9	151.4	164.9
Total uses of funds less discrepancy.....	116.0	124.4	139.9	151.4	164.9

¹ Estimates for 1946-57 period may be found on p. 20 of the April 1961 *Survey*, for 1958 on p. 15 of May 1963 *Survey*, and for 1959 on p. 16 of the May 1964 *Survey*.

Sources: Board of Governors of the Federal Reserve System, Securities and Exchange Commission, and U.S. Department of Commerce, Office of Business Economics.

(including banks and insurance companies) spurred to \$62½ billion during the first quarter as output increased by \$14 billion. The second stage of the 1964 tax cut—a 2 percentage point drop in the top corporate tax rate—became effective in the first quarter. The associated \$1¼ billion fall in tax liabilities held the first quarter rise in corporate taxes to \$1½ billion, and roughly \$4½ billion of the rise in before-tax profits was carried down to after-tax profits. With dividend payments up one-third of a billion dollars, corporate undistributed profits rose \$4¼ billion or 36 percent. A one-half billion dollar

rise in capital consumption allowances brought internal funds to \$50¼ billion, \$5 billion above the average for the last three quarters of 1964.

Bank borrowing up

During the economic expansion of the past 4 years, the volume of internal funds has generally been substantially above corporate plant and equipment outlays. The external financing required by corporations other than the highly leveraged utility and real estate firms has thus been limited. During the recent period, by way of contrast, there has been a spurt in corporate

Table 7.—Public and Private Debt, End of Calendar Year, 1960-64^{1 2}

[Billions of dollars]

	Net debt					Gross debt				
	1960	1961	1962	1963	1964	1960	1961	1962	1963	1964
Total public and private debt	890.2	947.8	1,019.5	1,095.7	1,171.7	1,037.2	1,100.5	1,178.9	1,262.9	1,346.4
Total public debt	301.0	313.1	329.5	340.5	352.4	389.2	402.7	421.0	434.3	448.5
Federal Government and agency ^{3 4 5}	241.0	248.1	255.8	261.0	267.2	322.1	330.2	340.1	347.6	356.3
Federal Government.....	235.2	241.8	248.1	251.6	257.5	290.2	296.2	303.5	309.3	317.9
Federal agency.....	5.8	6.4	7.7	9.5	9.7	31.8	34.0	36.6	38.2	38.3
State and local governments ⁶	60.0	65.0	73.7	79.5	85.2	67.1	72.5	80.9	86.7	92.2
State governments.....	14.5	16.2	18.2	19.9	21.6	18.1	20.0	21.9	23.4	25.0
Local governments.....	45.6	48.8	55.5	59.6	63.6	49.0	52.5	59.0	63.3	67.2
Total private debt	589.2	634.7	690.0	755.2	819.4	648.0	697.8	757.9	828.6	897.9
Total, all corporations.....	302.8	324.4	348.4	376.2	401.7	361.6	387.5	416.3	449.7	480.3
Long-term ⁷	139.1	149.5	161.4	174.5	188.0	168.0	180.5	195.0	211.0	227.4
Short-term ⁷	163.6	175.0	187.0	201.7	213.7	193.6	207.0	221.3	238.7	252.9
Notes and accounts payable.....	89.7	96.0	103.3	112.6	119.6	107.6	115.2	124.0	135.1	143.5
Other.....	74.0	78.9	83.7	89.1	94.1	86.0	91.8	97.4	103.5	109.4
Railway corporations.....	11.9	11.9	11.7	11.9	11.9	13.4	13.2	13.1	13.3	13.4
Long-term.....	9.9	9.8	9.7	9.7	9.7	11.1	10.9	10.8	10.8	10.8
Short-term.....	2.0	2.1	2.0	2.2	2.3	2.2	2.3	2.3	2.4	2.5
Notes and accounts payable.....	.6	.5	.5	.5	.5	.6	.6	.6	.6	.6
Other.....	1.4	1.6	1.5	1.6	1.7	1.6	1.7	1.7	1.8	1.9
Nonrailway corporations.....	290.9	312.6	336.7	364.4	389.8	348.2	374.3	403.2	436.4	466.9
Long-term ⁷	129.2	139.7	151.7	164.9	178.4	156.9	169.6	184.2	200.2	216.5
Short-term ⁷	161.7	172.9	185.0	199.5	211.4	191.3	204.6	219.0	236.2	250.4
Notes and accounts payable.....	89.1	95.5	102.8	112.1	119.0	106.9	114.6	123.4	134.5	142.9
Other.....	72.5	77.4	82.2	87.4	92.4	84.4	90.0	95.6	101.7	107.5
Total individual and noncorporate debt	286.4	310.3	341.6	379.0	417.6	286.4	310.3	341.6	379.0	417.6
Farm, total ⁸	25.1	27.5	30.2	33.2	35.7	25.1	27.5	30.2	33.2	35.7
Farm mortgage.....	12.8	13.9	15.2	16.8	18.8	12.8	13.9	15.2	16.8	18.8
Farm production.....	12.3	13.6	15.0	16.4	16.8	12.3	13.6	15.0	16.4	16.8
Nonfarm total.....	261.4	282.8	311.4	345.8	382.0	261.4	282.8	311.4	345.8	382.0
Mortgage.....	174.5	190.4	210.6	234.0	259.3	174.5	190.4	210.6	234.0	259.3
1-4 family residential.....	134.2	145.1	157.2	171.5	187.0	134.2	145.1	157.2	171.5	187.0
Multifamily residential and commercial.....	40.2	45.3	53.4	62.4	72.4	40.2	45.3	53.4	62.4	72.4
Other nonfarm ⁹	86.9	92.4	100.8	111.9	122.7	86.9	92.4	100.8	111.9	122.7
Commercial.....	16.6	17.9	19.3	21.2	24.7	16.6	17.9	19.3	21.2	24.7
Financial ¹⁰	14.2	16.9	18.3	20.8	21.1	14.2	16.9	18.3	20.8	21.1
Consumer.....	56.0	57.7	63.2	69.9	76.8	56.0	57.7	63.2	69.9	76.8

1. Data for State and local governments are for June 30 of each year.

2. Estimates for the period 1916 through 1956 appear in the July 1960 *Survey*; data for 1957 may be found on p. 19 of the May 1962 *Survey*, for 1958 on p. 16 of the May 1963 *Survey*, and for 1959 on p. 17 of the May 1964 *Survey*.

3. Includes categories of debt not subject to the statutory debt limit.

4. Net Federal Government debt is defined as the gross debt outstanding less Federal Government securities held by Federal agencies and trust funds, and Federal agency securities held by the U.S. Treasury and other Federal agencies. It thus equals Federal Government and agency debt held by the public.

5. Details of Federal obligations may be found in the *Treasury Bulletin*.

6. Includes State loans to local units.

7. Long-term debt is defined as having an original maturity of 1 year or more from date of issue; short-term debt as having an original maturity of less than 1 year.

8. Comprises debt of farmers and farm cooperatives to institutional lenders and Federal Government lending agencies, and farm mortgage debt owed to individuals and others; farmers' financial and consumer debt is included under the "non-farm" category.

9. Comprises debt incurred for commercial (nonfarm), financial, and consumer purposes, including debt owed by farmers for financial and consumer purposes.

10. Comprises debt owed to banks for purchasing or carrying securities, customers' debt to brokers, and debt owed to life insurance companies by policyholders.

Sources: U.S. Department of the Treasury; Board of Governors of the Federal Reserve System; Federal Home Loan Bank Board; U.S. Department of Commerce, Bureau of the Census, and Office of Business Economics.

external financing as fixed and working capital needs have risen faster than internally generated funds.

The bulk of this increased financing took the form of a sharp expansion in bank loans. Bank lending to businesses (including noncorporate enterprises) during the first quarter was nearly 2½ times the pace set during the third and fourth quarters and about equaled the record rate of early 1956.

Other types of external financing—stocks, bonds, and mortgages—showed little apparent increase on an overall basis in the first quarter. A slight rise in stock and bond flotations was offset by a moderate decline in corporate mortgage borrowing.

Despite the increase in investment requirements in the first quarter, corporations generally maintained the volume of liquid assets that they had accumulated. Earlier, when corporate investment rose above internal funds, companies often drew down their liquid assets to finance fixed and working capital outlays. With increased interest yields available on short-dated time certificates of deposit and on Treasury bills, there was some buildup in these forms of corporate liquid assets and some decline in holdings of demand deposits.

Consumer Finance

Financing in the consumer sector exhibited a marked diversity in movement over the past 6 months. Total borrowing was stable from the third quarter of last year to the first quarter of the current year, as a sharp expansion in consumer credit extensions was offset by a decline in mortgage borrowing. Over the same period, consumers stepped up their participation in the stock market and reduced the pace at which they acquired liquid assets.

Installment debt up sharply

In the first quarter of 1965, consumers increased their purchases of autos and other consumer durables by \$5¼ billion over the strike-affected fourth quarter of last year, and by \$3 billion over the third quarter. A \$1 billion rise in clothing purchases also contributed to an increased demand for consumer installment and charge account accommodation.

Installment credit extensions in the first quarter, at an annual rate of \$71¼ billion, were up \$5½ billion from the average recorded for the third and fourth quarters. The rise in auto credit extensions was particularly sharp, but the expansion in extensions of credit secured by other consumer goods was also large. In addition, seasonal decline in charge account and other non-installment credit was less than normal.

Home financing off

With single family residential construction showing little substantial change over the period under review, there was a reduction in the volume of financing of new and used homes. As

noted earlier, savings and loan associations cut back their activity in home mortgage lending, while mutual savings banks and life insurance carriers stepped up their operations. With mortgage financing declining relative to home sales, there was apparently a decline in the volume of mortgage credit extended to finance nonhousing purchases.

Liquid assets off, securities up

Over the past 6 months, consumers apparently increased their security purchases and cut back the rate at which they acquired liquid assets. Consumers added less to their liquid asset holdings in the fourth quarter of last year than they had in the third quarter. There was a moderate rise in acquisitions from the fourth to the first quarter, but total net acquisitions failed to match the third quarter rate.

The past two quarters also saw a considerable shift to time deposits at commercial banks and reductions in the amounts added to holdings of savings and loan shares and demand deposits. In large part, this shift reflected the rise in interest rates paid by

Table 8.—Total Nonfarm Mortgage Debt by Borrowing and Lending Groups, by Type of Property ¹

	1960	1961	1962	1963	1964
[Billions of dollars]					
Total nonfarm residential and commercial mortgages.....	194.0	212.4	236.4	264.0	292.5
Corporate borrowers ²	19.5	22.0	25.8	30.0	33.1
Noncorporate borrowers.....	174.5	190.4	210.6	234.0	259.4
1-4 Family residential mortgage debt.....	141.3	153.1	166.5	182.2	197.7
Savings and loan associations.....	55.4	62.4	69.8	79.4	87.1
Life insurance carriers.....	24.9	25.8	26.4	27.3	28.7
Mutual savings banks.....	18.4	20.0	22.1	24.7	27.4
Commercial banks.....	19.2	20.0	22.1	24.9	27.2
Federal National Mortgage Association.....	5.5	5.4	5.2	4.0	3.8
Individuals and others ³	17.9	19.4	20.9	21.9	23.4
Multifamily residential and commercial ⁴.....	52.7	59.3	70.0	81.8	94.9
Savings and loan associations.....	4.7	6.4	9.0	11.6	14.2
Life insurance carriers.....	13.9	15.3	17.1	19.4	22.1
Mutual savings banks.....	8.5	9.1	10.1	11.5	13.1
Commercial banks.....	7.9	8.7	10.3	12.2	14.1
Federal National Mortgage Association.....	.6	.7	.7	.7	.6
Individuals and others.....	17.1	19.2	22.7	26.5	30.7

¹ Data for 1929-44 may be found on p. 18 of the September 1953 Survey, and for the 1945-56 period on p. 22 of the May 1957 Survey; estimates for 1957 are on p. 20 of the May 1962 Survey, for 1958 on p. 17 of the May 1963 Survey, and for 1959 on p. 18 of the May 1964 Survey.

² The corporate mortgage debt total is included in the total corporate long-term debt outstanding (table 2).

³ Includes portfolio loans of the Veterans Administration.

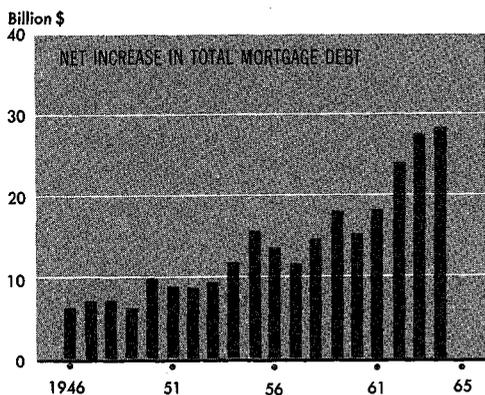
⁴ The data represent mortgage loans on commercial and residential property, excluding multifamily residential and commercial property mortgage debt owed by corporations to other nonfinancial corporations.

Sources: U.S. Department of Agriculture, Agricultural Research Service; Board of Governors of the Federal Reserve System; Federal Home Loan Bank Board; and U.S. Department of Commerce, Office of Business Economics.

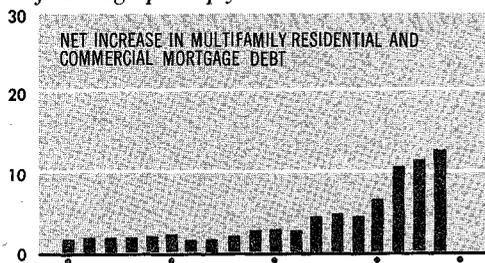
CHART 8

Increases in Mortgage Borrowing

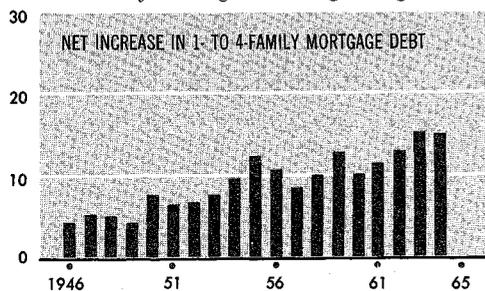
Total borrowing has been high in recent years . . .



with apartment and commercial financing up sharply. . .



and home financing continuing strong



Data: FHLLB & OBE

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

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commercial banks relative to those of other investment media. A similar sharp increase in consumer acquisition of commercial bank time deposits followed the last increase in interest rates, which occurred in early 1962.

As stocks rose to new peaks, there were indications of marked increases in individual participation in the securities markets. Purchases of odd lots and of mutual fund shares—indices of small investor activity—both registered large increases in the fourth and first quarters.

Government Finance

A pronounced shift in the Federal Government's budgetary position has been evident over the past half year: the deficit on income and product account which had been about \$5 billion (annual rate) during the third and fourth quarters of last year was almost eliminated in the first quarter of this year.

The narrowing in the deficit reflected principally a marked rise in Federal Government receipts; there was little change in Federal Government expenditures. The improvement in receipts was a result of the rapid growth in the economy, which in turn stemmed partly from the expansionary fiscal policy embodied in the Internal Revenue Act of 1964. Other factors that helped to accentuate the rise in receipts were the larger-than-normal final settlements on 1964 individual income taxes and the sharp rise in automobile production and profits.

Following the sharp cuts in income taxes early last year, the national accounts deficit reached a peak of nearly \$8 billion by the spring quarter. During the subsequent business expansion, tax revenues mounted steadily and the administration was able to hold the line on total expenditures.

The narrowing of the Government deficit was not fully matched by a reduction in borrowing. Total net bor-

rowing during the first quarter was down moderately on a seasonally adjusted basis, but the decline was less than the drop in the deficit would indicate.

During the past 6 months, the Federal Government issued somewhat more short-term securities than earlier in order to nudge up short-term interest rates relative to long-term yields. This financing fostered the dual purpose of helping the balance of payments and keeping domestic credit readily available.

State and local governments continued to be substantial borrowers in the capital markets. Municipal issues in the first quarter were up 3 percent over the third quarter level, as local governments continued to meet expanded demands for schools, highways, and other community facilities. State and local governments continued to invest the proceeds of these borrowings temporarily until the funds are needed to pay bills. These increased bond funds, together with the surpluses of State and local retirement funds, were apparently invested to a great extent in commercial bank time deposits and in U.S. Government securities.

Recent Housing Activity

(Continued from page 4)

The entire decline was in starts intended for sale by merchant builders; custom-built home starts were unchanged from the total a year earlier.

From the spring of 1963 through the first quarter of 1964, merchant builders started more single-family units than the market could absorb at current prices. By last spring, the stock of unsold new homes had become rather high, and as a result, builders cut back on starts of new units intended for sale. However, sales held up, and with starts being reduced, inventories of completed homes were pared down. The absence of seasonal factors makes it difficult to be precise about the timing and extent

of change, but it appears that the improvement in inventories relative to sales began after last summer.

Seasonally adjusted figures for starts are not available by type of structure. However, seasonally adjusted permits for all private single-family units showed small advances in the fourth quarter of 1964 and the first quarter of this year. The figure for the first quarter of 1965 was about the same as the average for all of 1964.

Near-term prospects

It is not clear at the present time whether the first quarter pickup in housing activity represents the beginning of a new upward movement or a temporary interruption of last year's moderate decline. Although incomes are high and should rise further through the year and although mortgage funds are in ample supply, the existence of high vacancy rates in some important areas is a dampening factor.

On the basis of the recent pickup in permits, there is reason to think that the greater part of the sharp decline in multifamily housing activity is now over. Builders of single-family homes seem to be in a somewhat better inventory position now than they were a year ago. However, the market for single-family homes continues to be sluggish, mainly because the number of households in home-buying age brackets has been quite stable.

Both builders and home purchasers are having little difficulty in obtaining mortgage funds at comparatively stable rates. In the first quarter of 1965, mortgage rates on FHA-insured new single-family homes averaged 5.45 percent, unchanged from 1963 and 1964. The trend was essentially the same for conventional home mortgages. Although short-term interest rates have moved up this year, rates on long-term corporate and Government bonds have changed comparatively little, as is pointed out in the article on financial developments.

Construction Activity in the 1958 Input-Output Study

THIS is the second in a series of articles on the 1958 input-output study. The first article, which appeared in the November 1964 SURVEY OF CURRENT BUSINESS, presented the concepts, uses, and basic data of the study. Succeeding articles, such as this one on construction, will examine special aspects of the study more intensively.

The first part of this article is a presentation of data showing the industrial origin of materials and services used in several individual types of new construction and of maintenance and repair construction—for example, housing, schools, utilities, and highways. It may be recalled that the earlier input-output article provided data for only two broad categories of construction: total new and total maintenance and repair construction. The second part is an examination of the change from 1947 to 1958¹ in the materials and services used in new and maintenance and repair construction. Three components of change are analyzed: shifts in the relative importance of individual types of construction, differential price movements of goods and services, and a residual category of all other factors. Definitions and sources of the construction statistics are given in the appendix.

Treatment of construction in the 1958 input-output table

The 1958 input-output table represents the flows of goods and services among the individual industries of the economy and to final users on a basis that is conceptually and statistically

¹ The 1947 inputs for construction are derived from the 1947 input-output study prepared by the Bureau of Labor Statistics of the U.S. Department of Labor. David I. Siskind, currently with the Bureau of the Census, developed the estimates of the goods and services used in construction for the 1947 study.

NOTE.—Elizabeth G. Rhodes carried out the statistical computations necessary for estimating the goods and services used in construction.

consistent with the national income and product accounts. Each industry is presented in the table as a column and a row. Reading down the column, one may see an industry's consumption of goods and services from the various industries and its value added (compensation of employees, proprietors' income, corporate profits, net interest, capital consumption allowances, and indirect business taxes). Reading across the row shows the distribution of an industry's output to the various industries and to final demand (personal consumption expenditures, gross private fixed capital formation, net inventory change, Government purchases of goods and services, and gross exports). Since the sum of an industry's inputs (goods and services consumed and value added) is equivalent to the sum of its outputs, the total of the column equals the total of the row for each industry.

The measures of new and maintenance and repair construction covered in this article comprise all expenditures for construction, private and public, in the economy. They include all construction activity regardless of who performed the work. Thus, construction work done by contractors, by employees of Government agencies and nonconstruction firms, and by households on a do-it-yourself basis are all included.

The value of all *new* construction is distributed exclusively to final markets. New private construction is included in gross private fixed capital formation, and new public construction is a component of Government purchases.

Maintenance and repair construction is, on the other hand, treated mainly like any other business expense required for current production. Consequently, maintenance and repair construction is represented as distributing its output

primarily to the various industries including Government enterprises. However, maintenance and repair construction performed or contracted by general Government is shown as Government purchases and is thus a component of final demand.²

Importance of construction in the economy

The importance of construction is well known. In 1964 the total value of new and maintenance and repair construction was \$89 billion. New construction accounted for \$69 billion or 11 percent of the gross national product.

Since 1950, new construction, in current and constant dollars, has risen at approximately the same rate as the gross national product, while maintenance and repair construction has expanded at a somewhat lower rate. In 1964, the private share of total new construction was 71 percent, a proportion that has remained relatively constant since the early 1950's. Private expenditures accounted for the major part of total maintenance and repair construction in 1964.³

The number of persons engaged in all construction activity in 1964 was approximately 5 million. Of this total, 3.1 million were in the contract con-

² In the national accounts framework, Government enterprises comprise the public functions that cover over half of their current operating costs by the sale of goods and services to the general public, and Government purchases refer to general Government operations that are financed by general revenues. Therefore, public maintenance and repair construction for sewer and water facilities and for highway toll roads is allocated to Government enterprises, while that for military facilities and freeways is allocated to general Government.

³ Because of statistical limitations, trends in the private and public components of maintenance and repair construction cannot be determined. The 1964 level of maintenance and repair construction had to be estimated for this article since 1961 is the latest year for which data have been published. (See *Construction Review*, U.S. Department of Commerce, October 1963.) It should be noted that a significant part of the value of maintenance and repair construction is estimated by means of a variety of procedures that are quite indirect.

struction industry.⁴ In recent years, employment in contract construction has been just under 3 million; 1964 was the first year it exceeded this level. This recent strength in employment has reflected an expansion in the volume of

construction activity. The rise has more than offset the reduced need for construction labor attributable to the growing use by contractors of labor-saving equipment and of materials prefabricated in manufacturing industries.

table permits the systematic estimation of these direct and indirect demands and thus the calculation of the total output from each industry in the economy required by a given level of construction activity.⁵

The widespread impact of construction activity is indicated in table 1 and charts 9 and 10. Table 1 shows for each industry the percent of its output attributable to construction in terms of direct requirements, indirect requirements, and the sum of the two, or total

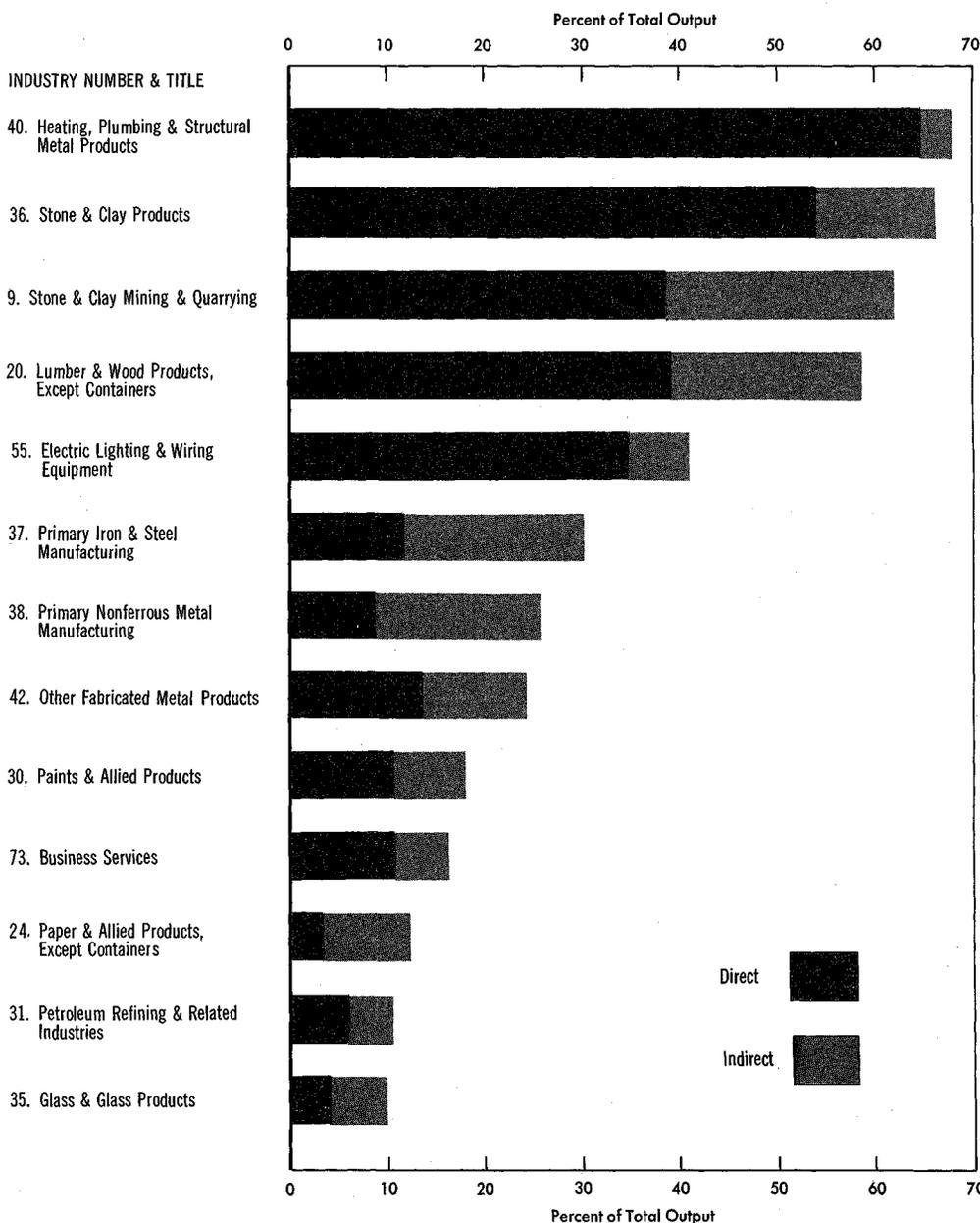
Industrial Impact of Construction Activity

CONSTRUCTION activity affects many industries because of its direct and indirect requirements for a wide variety of products and services. Lumber, glass, concrete, structural steel, pipe, wire and cable, building paper and board, gypsum products, heating, plumbing, and structural metal products, lighting fixtures, paint, landscaping sod and shrubs, architectural and engineering services, and equipment rentals and repairs are among the major items directly required in construction activity. In addition, numerous raw materials, semifinished goods, containers, supplies, and services are required to produce the goods and services (inputs) used directly in construction.

For example, structural metal products (industry 40) are fabricated from steel mill shapes (industry 37), which in turn are processed from iron (industry 5) and coal (industry 7). The output of structural metal products, steel mill shapes, iron, and coal requires still other inputs, such as chemicals, electric power, fuels, containers, office supplies, freight, warehousing, and telephone communications. The production of these items, in turn, uses still other inputs, and so the chain continues, resulting in the total output of the many materials and services necessary to produce the structural metal products used in construction. In this example, the structural metal products are *direct*

requirements, and all other items are *indirect* requirements generated by construction activity. The input-output

CHART 9
Importance of New Construction in Generating Output in Selected Industries, 1958



⁴ The estimate of employment for the contract construction industry was based on employment series of the Bureau of Labor Statistics. The balance was developed in connection with the input-output data. The latter included estimates for self-employed contractors, force account construction employees of Government agencies and nonconstruction firms, speculative builders who do not work on contract, and employees of manufacturing companies who install construction-type equipment such as elevators.

⁵ The direct and total requirements data refer to the consumption of items associated with construction during a 1-year period. The supply may have come from domestic production, imports, or inventories carried over from the previous year. All data are in values rather than physical units. Thus, lumber requirements are expressed in 1958 dollars, not board feet.

Table 1.—Total, Direct, and Indirect Output Attributable to New Construction and Maintenance and Repair Construction, 1958

[Percent]

Producing industry	Related SIC codes (1957 edition)	New and maintenance and repair construction			New construction			Maintenance and repair construction		
		Total	Direct	Indirect	Total	Direct	Indirect	Total	Direct	Indirect
1. Livestock and livestock products	013, pt. 014, 0193, pt. 02, pt. 0729	1.3	0	1.3	1.1	0	1.1	0.2	0	0.2
2. Other agricultural products	011, 012, pt. 014, 0192, 0199, pt. 02	3.2	1.0	2.2	2.9	1.0	1.9	.3	0	.3
3. Forestry and fishery products	074, 081, 082, 084, 086, 091	36.7	0	36.7	32.4	0	32.4	4.3	0	4.3
4. Agricultural, forestry and fishery services	071, 0723, pt. 0729, 085, 098	3.9	0	3.9	3.4	0	3.4	.5	0	.5
5. Iron and ferroalloy ores mining	1011, 106	32.9	0	32.9	28.5	0	28.5	4.4	0	4.4
6. Nonferrous metal ores mining	102, 103, 104, 105, 108, 109	26.3	0	26.3	21.2	0	21.2	5.1	0	5.1
7. Coal mining	11, 12	14.2	(*)	14.2	12.2	(*)	12.2	2.0	0	2.0
8. Crude petroleum and natural gas	1311, 1321	12.5	(*)	12.5	9.6	(*)	9.6	2.9	0	2.9
9. Stone and clay mining and quarrying	141, 142, 144, 145, 148, 149	73.4	46.6	26.8	61.8	33.5	23.3	11.6	8.1	3.5
10. Chemical and fertilizer mineral mining	147	15.4	0	15.4	11.8	0	11.8	3.6	0	3.6
13. Ordnance and accessories	19	.8	.1	.7	.7	.1	.6	.1	0	.1
14. Food and kindred products	20	.9	(*)	.9	.7	(*)	.7	.2	0	.2
15. Tobacco manufactures	21	.5	0	.5	.4	0	.4	.1	0	.1
16. Broad and narrow fabrics, yarn and thread mills	221, 222, 223, 224, 226, 228	2.0	0	2.0	1.7	0	1.7	.3	0	.3
17. Miscellaneous textile goods and floor coverings	227, 229	4.9	.2	4.7	4.2	.2	4.0	.7	(*)	.7
18. Apparel	225, 23 (exc. 239), 3992	.4	0	.4	.3	0	.3	.1	0	.1
19. Miscellaneous fabricated textile products	239	1.9	(*)	1.9	1.6	(*)	1.6	.3	(*)	.3
20. Lumber and wood products, except containers	24 (exc. 244)	66.0	43.9	22.1	58.4	38.9	19.5	7.6	5.0	2.6
21. Wooden containers	244	12.4	0	12.4	10.6	0	10.6	1.8	0	1.8
22. Household furniture	251	10.3	9.0	1.3	10.1	9.0	1.1	.2	0	.2
23. Other furniture and fixtures	25 (exc. 251)	16.6	14.8	1.8	15.3	13.7	1.6	1.3	1.1	.2
24. Paper and allied products, except containers	26 (exc. 265)	14.4	3.7	10.7	12.1	3.1	9.0	2.3	.6	1.7
25. Paperboard containers and boxes	265	10.2	0	10.2	8.3	0	8.3	1.9	0	1.9
26. Printing and publishing	27	10.9	.1	10.8	9.9	.1	9.8	1.0	(*)	1.0
27. Chemicals and selected chemical products	28 (exc. alumina pt. of 2819), 286, 287, 289	15.9	3.6	12.3	11.4	3.0	8.4	4.5	.6	3.9
28. Plastics and synthetic materials	282	13.4	0	13.4	9.1	0	9.1	4.3	0	4.3
29. Drugs, cleaning, and toilet preparations	283, 284	2.5	0	2.5	1.9	0	1.9	.6	0	.6
30. Paints and allied products	285	66.0	57.4	8.6	17.7	10.5	7.2	48.3	46.9	1.4
31. Petroleum refining and related industries	29	13.2	7.6	5.6	10.1	5.5	4.6	3.1	2.1	1.0
32. Rubber and miscellaneous plastics products	30	12.6	5.5	7.1	10.5	4.5	6.0	2.1	1.0	1.1
33. Leather tanning and industrial leather products	311, 312	1.3	0	1.3	1.1	0	1.1	.2	0	.2
34. Footwear and other leather products	31 (exc. 311, 312)	.4	(*)	.4	.3	(*)	.3	.1	(*)	.1
35. Glass and glass products	321, 322, 323	14.5	7.6	6.9	9.7	3.9	5.8	4.8	3.7	1.1
36. Stone and clay products	324, 325, 326, 327, 328, 329	75.2	60.9	14.3	66.0	53.7	12.3	9.2	7.2	2.0
37. Primary iron and steel, manufacturing	331, 332, 3391, 3399	34.4	12.9	21.5	30.0	11.5	18.5	4.4	1.4	3.0
38. Primary nonferrous metal manufacturing	2819 (alumina only), 333, 334, 335, 336, 3392	31.8	11.4	20.4	25.6	8.6	17.0	6.2	2.8	3.4
39. Metal containers	3411, 3491	5.5	0	5.5	2.9	0	2.9	2.6	0	2.6
40. Heating, plumbing and structural metal products	343, 344	79.0	75.4	3.6	67.6	64.5	3.1	11.4	10.9	.5
41. Stampings, screw machine products, and bolts	345, 346	14.8	3.0	11.8	12.5	2.4	10.1	2.3	.6	1.7
42. Other fabricated metal products	342, 347, 348, 349 (exc. 3491)	26.5	14.1	12.4	24.0	13.3	10.7	2.5	.8	1.7
43. Engines and turbines	351	5.6	.1	5.5	4.9	.1	4.8	.7	(*)	.7
44. Farm machinery and equipment	352	2.9	.1	2.8	2.6	.1	2.5	.3	0	.3
45. Construction, mining and oil field machinery	3531, 3532, 3533	12.0	6.2	5.8	10.5	5.5	5.0	1.5	.7	.8
46. Materials handling machinery and equipment	3534, 3535, 3536, 3537	28.8	23.6	5.2	27.4	22.8	4.6	1.4	.8	.6
47. Metalworking machinery and equipment	354	7.2	(*)	7.2	6.2	(*)	6.2	1.0	(*)	1.0
48. Special industry machinery and equipment	355	4.2	0	4.2	3.5	0	3.5	.7	0	.7
49. General industrial machinery and equipment	356	15.5	7.8	7.7	14.0	7.3	6.7	1.5	.5	1.0
50. Machine shop products	359	10.3	.2	10.1	8.9	.2	8.7	1.4	(*)	1.4
51. Office, computing and accounting machines	357	5.0	0	5.0	4.5	0	4.5	.5	0	.5
52. Service industry machines	358	14.9	9.7	5.2	13.2	8.7	4.5	1.7	1.0	.7
53. Electric industrial equipment and apparatus	361, 362	17.3	9.7	7.6	14.7	8.2	6.5	2.6	1.5	1.1
54. Household appliances	363	10.0	7.4	2.6	7.9	5.7	2.2	2.1	1.7	.4
55. Electric lighting and wiring equipment	364	47.1	40.0	7.1	40.7	34.6	6.1	6.4	5.4	1.0
56. Radio, television and communication equipment	365, 366	2.3	1.0	1.3	1.7	.6	1.1	.6	.4	.2
57. Electronic components and accessories	367	3.8	.1	3.7	3.2	.1	3.1	.6	(*)	.6
58. Miscellaneous electrical machinery, equipment and supplies	369	7.3	1.2	6.1	6.1	.9	5.2	1.2	.3	.9
59. Motor vehicles and equipment	371	1.5	(*)	1.5	1.3	(*)	1.3	.2	(*)	.2
60. Aircraft and parts	372	.8	0	.8	.7	0	.7	.1	0	.1
61. Other transportation equipment	373, 374, 375, 379	3.9	.1	3.8	3.4	.1	3.3	.5	0	.5
62. Scientific and controlling instruments	381, 382, 384, 387	10.0	5.7	4.3	9.0	5.3	3.7	1.0	.4	.6
63. Optical, ophthalmic and photographic equipment	383, 385, 386	3.8	(*)	3.8	3.4	(*)	3.4	.4	(*)	.4
64. Miscellaneous manufacturing	39 (exc. 3992)	6.2	2.4	3.8	4.8	1.5	3.3	1.4	.9	.5
65. Transportation and warehousing	40, 41, 42, 44, 45, 46, 47	14.2	6.2	8.0	12.0	5.3	6.7	2.2	.9	1.3
66. Communications; except radio and television broadcasting	481, 482, 489	6.7	1.4	5.3	5.7	1.2	4.5	1.0	.2	.8
67. Radio and television broadcasting	483	16.9	0	16.9	15.6	0	15.6	1.3	0	1.3
68. Electric, gas, water, and sanitary services	49	7.3	.8	6.5	6.1	.7	5.4	1.2	.1	1.1
69. Wholesale and retail trade	50 (exc. mfrs. sales offices) (52, 53, 54, 55, 56, 57, 58, 59, pt. 7399)	9.2	6.6	2.6	7.4	5.2	2.2	1.8	1.4	.4
70. Finance and insurance	60, 61, 62, 63, 64, 66, 67	6.2	1.8	4.4	5.3	1.6	3.7	.9	.2	.7
71. Real estate and rental	65 (exc. 6541 and pt. 6561)	3.2	.4	2.8	2.6	.3	2.3	.6	.1	.5
72. Hotels; personal and repair services, except automobile	70, 72, 76, (exc. 7694 and 7699)	2.1	0	2.1	1.8	0	1.8	.3	0	.3
73. Business services	6541, 73 (exc. 7361, 7391 and pt. 7399), 7694, 7699, 81, 89 (exc. 8921)	17.2	10.7	6.5	15.9	10.5	5.4	1.3	.2	1.1
74. Research and development	74	.4	0	.4	.3	0	.3	.1	0	.1
75. Automobile repair and services	75	8.0	3.6	4.4	7.0	3.3	3.7	1.0	.3	.7
76. Amusements	78, 79	2.1	0	2.1	1.9	0	1.9	.2	0	.2
77. Medical, educational, services, and non-profit organization	0722, 7361, 80, 82, 84, 86, 8921	.7	.3	.4	.6	.3	.3	.1	(*)	.1
78. Federal Government enterprises		8.2	0	8.2	7.0	0	7.0	1.2	0	1.2
79. State and local government enterprises		8.2	.3	7.9	6.9	.3	6.6	1.3	(*)	1.3
80. Gross imports of goods and services		9.6	0	9.6	8.0	0	8.0	1.6	0	1.6
81. Business, travel, entertainment, and gifts		14.7	4.0	10.7	12.3	3.4	8.9	2.4	.6	1.8
82. Office supplies		10.0	1.2	8.8	8.6	1.0	7.6	1.4	.2	1.2

*Less than .05 percent. Source: U.S. Department of Commerce, Office of Business Economics.

Table 2.—Direct Requirements Per Dollar of Selected Types of New Construction and Maintenance and

Producing industry	New construction														
	Total new construction ¹	Residential bldgs. (nonfarm)			Nonresidential buildings				Public utilities				Oil and gas well drilling and exploration	Water systems	Sewer systems
		Total ²	1-4 family	Public dwelling units	Total ³	Offices	Educational	Hospital and institutional	Railroads and local transit	Gas and petroleum pipelines	Electric light and power	Telephone and telegraph			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
1. Livestock and livestock products.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Other agricultural products.....	0.00452	0.00773	0.00412	0.00691	0.00091	0.00043	0.00121	0.00077	0	0	0	0	0	0	0
3. Forestry and fishery products.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Agricultural, forestry, and fishery services.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Iron and ferroalloy ores mining.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Nonferrous metal ores mining.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7. Coal mining.....	(*)	0	0	0	0	0	0	0	0	0	0	0	0.0003	0	0
8. Crude petroleum and natural gas.....	(*)	0	0	0	0	0	0	0	0	0	0	0	0.0002	0	0
9. Stone and clay mining and quarrying.....	0.1193	0.0286	0.0326	0.0368	0.0265	0.0267	0.0237	0.0211	0.1003	0.0163	0.0254	0.0040	0.00485	0.0434	0.3288
10. Chemical and fertilizer mineral mining.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11. New construction.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Maintenance and repair construction.....	0.0013	0.0014	0.0014	0.0014	0.0015	0.0015	0.0014	0.0015	0.0004	0.0008	0.0012	0.0005	0.0012	0.0012	0.0014
13. Ordnance and accessories.....	0.0010	0	0	0	0	0	0	0	0	0	0	0	0.0234	0	0
14. Food and kindred products.....	0.0032	0	0	0	0	0	0	0	0	0	0	0	0.0742	0	0
15. Tobacco manufactures.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16. Broad and narrow fabrics, yarn and thread mills.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17. Miscellaneous textile goods and floor coverings.....	0.0007	0.0007	0.0007	0.0007	0.0008	0.0007	0.0007	0.0007	0.0008	0.0012	0.0008	0.0008	0.0007	0.0007	0.0007
18. Apparel.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19. Miscellaneous fabricated textile products.....	0.0001	(*)	(*)	(*)	(*)	0.0001	(*)	0.0001	0	0	0	0	0	0	0
20. Lumber and wood products, except containers.....	0.0258	0.1175	0.1293	0.1489	0.3270	0.2052	0.5464	0.3423	0.0880	0.0020	0.0420	0.3209	0.0004	0.0260	0.1035
21. Wooden containers.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22. Household furniture.....	0.0566	0.1352	0.1650	0.1592	0	0	0	0	0	0	0	0	0	0	0
23. Other furniture and fixtures.....	0.0390	0.1032	0	0.1070	0.1191	0.0337	0.1367	0.0730	0.0319	0.0005	0.0054	0.0072	0	0	0
24. Paper and allied products, except containers.....	0.0617	0.0613	0.0630	0.0628	0.1381	0.1624	0.1765	0.0265	0.0157	0	0.0075	0.0048	0	0	0
25. Paperboard containers and boxes.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26. Printing and publishing.....	0.0015	0.0015	0.0016	0.0015	0.0016	0.0016	0.0016	0.0016	0.0004	0.0009	0.0013	0.0005	0.0013	0.0013	0.0016
27. Chemicals and selected chemical products.....	0.0070	0.0155	0.0163	0.0157	0.0084	0.0100	0.0061	0.0078	0.1021	0.1325	0.0351	0.0028	0.0510	0.0245	0.0334
28. Plastics and synthetic materials.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29. Drugs, cleaning, & toilet preparations.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30. Paints and allied products.....	0.0375	0.0610	0.0661	0.0596	0.0319	0.0204	0.0404	0.0288	0.0072	0.0040	0.0009	0.0052	0	0.0104	0.0082
31. Petroleum refining and related industries.....	0.1882	0.1630	0.1718	0.1482	0.1419	0.0983	0.1071	0.1014	0.0525	0.1202	0.1126	0.0507	0.0590	0.1270	0.1801
32. Rubber & miscellaneous plastics products.....	0.0594	0.0591	0.0582	0.0627	0.1075	0.1183	0.0940	0.0941	0.0070	0.0156	0.00219	0.0084	0.0224	0.0278	0.0231
33. Leather tanning & indus. leather products.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
34. Footwear and other leather products.....	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	0	(*)	0.0001	(*)	0.0001	0.0001	0.0001
35. Glass and glass products.....	0.0163	0.0151	0.0131	0.0192	0.0317	0.0249	0.0461	0.0287	0.0058	0.0052	0.0052	0.0051	0.0046	0.0044	0.0052
36. Stone and clay products.....	0.0793	0.0840	0.0916	0.0847	0.0869	0.0899	0.0812	0.0781	0.1147	0.0804	0.1109	0.1408	0.1228	0.1317	0.2259
37. Primary iron and steel manufacturing.....	0.0426	0.02512	0.01948	0.02874	0.1880	0.1417	0.1593	0.1797	0.1647	0.3780	0.1298	0.09163	0.11349	0.2186	0.4725
38. Primary nonferrous metal mfg.....	0.1658	0.1385	0.1033	0.1718	0.1625	0.1131	0.0988	0.0955	0.0810	0.0028	0.0708	0.11651	0	0.1286	0.0307
39. Metal containers.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40. Heating, plumbing, and structural metal products.....	0.0906	0.0882	0.0807	0.14736	0.14763	0.13637	0.15759	0.14824	0.03685	0.1985	0.2945	0.4722	0.0276	0.0287	0.0395
41. Stampings, screw mach, prod., & bolts.....	0.0168	0.0135	0.0140	0.0112	0.0294	0.0574	0.0143	0.0117	0.0117	0.0249	0.0082	0.0270	0.0100	0.0031	0.0040
42. Other fabricated metal products.....	0.1655	0.1973	0.1835	0.1785	0.1435	0.1206	0.1566	0.1788	0.0403	0.0709	0.1586	0.0119	0.0761	0.1517	0.0643
43. Engines and turbines.....	0.0004	0.0004	0.0004	0.0004	0.0004	0.0005	0.0004	0.0004	0.0001	0.0003	0.0004	0.0001	0.0004	0.0004	0.0004
44. Farm machinery and equipment.....	0.0005	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45. Construction, mining, and oil field machinery.....	0.0325	0.0157	0.0165	0.0159	0.0172	0.0179	0.0162	0.0173	0.0043	0.0095	0.0134	0.0051	0.04014	0.0137	0.0162
46. Materials handling mach. and equip.....	0.0477	0.0193	0	0.1981	0.1385	0.1330	0.0012	0.1352	0	0.0025	0.0016	0.1396	0	0.0036	0.0005
47. Metalworking machinery and equipment.....	0.0002	0.0002	0.0002	0.0002	0.0002	0.0002	0.0002	0.0002	(*)	0.0001	0.0002	0.0001	0.0002	0.0002	0.0002
48. Special industry machinery and equipment.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
49. General industrial machinery and equipment.....	0.0521	0.0390	0.0374	0.0825	0.1363	0.0645	0.0624	0.0829	0.0035	0.0014	0.0017	0.0059	0.0004	0.0091	0.0086
50. Machine shop products.....	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005	0.0001	0.0003	0.0004	0.0002	0.0004	0.0004	0.0005
51. Office, computing and account. mach.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
52. Service industry machines.....	0.0374	0.0044	0.0044	0	0.1333	0.2900	0.0163	0.0122	0	0.0168	0.0055	0.0321	0	0	0
53. Electric indus. equip. & apparatus.....	0.0809	0.0780	0.0889	0.1841	0.1564	0.0756	0.1473	0.2628	0	0.0147	0.0152	0.0372	0.0113	0.0142	0.0116
54. Household appliances.....	0.0392	0.0973	0.0962	0.1941	0	0	0	0	0	0	0	0	0	0	0
55. Electric lighting and wiring equipment.....	0.1517	0.0760	0.0874	0.1005	0.2846	0.3337	0.3142	0.2826	0.1074	0.0069	0.0823	0.04815	0.0032	0.0417	0.0339
56. Radio, TV, and communication equip.....	0.0070	0	0	0	0	0	0	0	0.0516	0	0.0416	0	0	0	0
57. Electronic components and accessories.....	0.0004	0	0	0	0	0	0	0	0	0	0.0075	0	0	0	0
58. Misc. electrical mach., equip. & sup.....	0.0028	0.0019	0.0021	0.0022	0.0042	0.0041	0.0036	0.0035	0.0013	0.0007	0.0029	0.0094	0.0010	0.0013	0.0015
59. Motor vehicles and equipment.....	0.0002	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0001	0.0001	0.0002	0.0001	0.0002	0.0002	0.0003
60. Aircraft and parts.....	0	0	0	0	0	0	0	0	0	0	0	(*)	0	0	0
61. Other transportation equipment.....	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005	0.0001	0.0003	0.0004	0.0002	0.0004	0.0004	0.0005
62. Scientific and controlling instruments.....	0.0365	0.0175	0.0192	0.0185	0.1072	0.1180	0.1888	0.1696	0.0135	0.0022	0.0018	0.0123	0	0	0
63. Optical, ophthalmic, and photog. equip.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	0	0	0	0	0	0	0
64. Miscellaneous manufacturing.....	0.0160	0.0062	0.0066	0.0062	0.0508	0.0806	0.0020	0.0052	0.0083	0.0003	0.0014	0.0028	0.0002	0.0006	0.0006
65. Transportation and warehousing.....	0.8448	0.8391	0.8494	0.8260	0.8231	0.8251	0.8216	0.8231	0.1422	0.2755	0.1916	0.1778	0.2553	0.3016	0.4815
66. Communications; except radio and television broadcasting.....	0.0207	0.0224	0.0217	0.0217	0.0230	0.0231	0.0222	0.0229	0.0059	0.0131	0.0184	0.0071	0.0188	0.0188	0.0223
67. Radio and television broadcasting.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
68. Electric, gas, water, and sanitary services.....	0.0286	0.0295	0.0310	0.0300	0.0318	0.0320	0.0307	0.0317	0.0081	0.0182	0.0255	0.0098	0.0260	0.0261	0.0309
69. Wholesale and retail trade.....	0.9487	1.1096	1.1019	1.1076	1.1161	1.0458	1.1182	0.9835	0.2956	0.4857	0.4278	0.5788	0.2356	0.4778	0.6033
70. Finance and insurance.....	0.0830	0.0854	0.0900	0.0869	0.0921	0.0928	0.0891	0.0918	0.0236	0.0527	0.0738	0.0233	0.0754	0.0756	0.0897
71. Real estate and rental.....	0.0400	0.0412	0.0434	0.0419	0.0444	0.0447	0.0429	0.0443							

Table 3.—Total Requirements (Direct and Indirect) Per Dollar of Selected Types of New Construction and Maintenance

Producing industry	New construction														
	Total new construction ¹	Residential bldgs. (nonfarm)			Nonresidential buildings				Public utilities				Oil and gas well drilling and exploration	Water systems	Sewer systems
		Total ²	1-4 family	Public dwelling units	Total ³	Offices	Educa-tional	Hospit-al and institu-tional	Rail-roads and local transit	Gas and petro-leum pipe-lines	Electric light and power	Tele- phone and tele-graph			
1. Livestock and livestock products	0.00543	0.00674	0.00649	0.00541	0.00493	0.00468	0.00526	0.00465	0.00159	0.00305	0.00282	0.00283	0.00560	0.00336	0.00387
2. Other agricultural products	0.01292	0.01994	0.01641	0.01448	0.00782	0.00659	0.00932	0.00735	0.00210	0.00350	0.00348	0.00449	0.00453	0.00411	0.00505
3. Forestry and fishery products	0.00898	0.01721	0.01787	0.00643	0.00518	0.00354	0.00810	0.00518	0.00144	0.00058	0.00096	0.00460	0.00045	0.00086	0.00191
4. Agri., forestry, and fishery services	0.00101	0.00151	0.00138	0.0102	0.00076	0.00066	0.00088	0.00071	0.00022	0.00035	0.00033	0.00047	0.00036	0.00038	0.00046
5. Iron and ferroalloy ores mining	0.00676	0.00522	0.00453	0.00694	0.00640	0.00598	0.00602	0.00616	0.00266	0.00301	0.01116	0.00963	0.00998	0.01741	0.00536
6. Nonferrous metal ores mining	0.00533	0.00462	0.00396	0.00603	0.00623	0.00581	0.00523	0.00524	0.00256	0.00447	0.01304	0.01860	0.00197	0.00450	0.00219
7. Coal mining	0.00639	0.00555	0.00526	0.00653	0.00646	0.00626	0.00625	0.00610	0.00227	0.01882	0.00771	0.00669	0.00716	0.01291	0.00733
8. Crude petroleum and natural gas	0.01982	0.01870	0.01916	0.01720	0.01709	0.01439	0.01523	0.01418	0.00639	0.01644	0.01270	0.00913	0.01072	0.01631	0.02017
9. Stone and clay mining and quarrying	0.01916	0.01035	0.01130	0.01137	0.01056	0.01070	0.01018	0.00993	0.01150	0.00497	0.00471	0.00268	0.00701	0.01597	0.05107
10. Chemical and fertilizer mineral mining	0.00127	0.00113	0.00116	0.00112	0.00113	0.00114	0.00112	0.00104	0.00067	0.00132	0.00073	0.00064	0.00239	0.00132	0.00166
11. New construction	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Maintenance and repair construction	0.01198	0.01237	0.01231	0.01184	0.01235	0.01203	0.01231	0.01150	0.00419	0.01339	0.00917	0.00824	0.00832	0.01227	0.01223
13. Ordnance and accessories	0.00060	0.00039	0.00038	0.00047	0.00082	0.00091	0.00105	0.00101	0.00371	0.00038	0.00041	0.00034	0.00265	0.00029	0.00024
14. Food and kindred products	0.00964	0.00993	0.01004	0.00960	0.01015	0.01011	0.01021	0.00956	0.00149	0.00702	0.00632	0.00552	0.01566	0.00758	0.00849
15. Tobacco manufactures	0.00042	0.00043	0.00043	0.00044	0.00048	0.00049	0.00047	0.00047	0.00017	0.00033	0.00032	0.00026	0.00029	0.00036	0.00040
16. Broad and narrow fabrics, yarn and thread mills	0.00351	0.00427	0.00453	0.00463	0.00393	0.00404	0.00380	0.00344	0.00115	0.00199	0.00194	0.00204	0.00130	0.00239	0.00274
17. Misc. textile goods and floor coverings	0.00200	0.00221	0.00224	0.00218	0.00257	0.00251	0.00248	0.00223	0.00068	0.00124	0.00114	0.00106	0.00099	0.00136	0.00149
18. Apparel	0.00091	0.00100	0.00098	0.00097	0.00107	0.00107	0.00110	0.00102	0.00038	0.00097	0.00087	0.00076	0.00050	0.00070	0.00053
19. Misc. fabricated textile products	0.00070	0.00071	0.00071	0.00071	0.00078	0.00077	0.00078	0.00070	0.00024	0.00054	0.00048	0.00041	0.00056	0.00062	0.00071
20. Lumber and wood prod., exc. containers	0.09396	0.18133	0.18831	0.06697	0.53577	0.36200	0.84549	0.53666	0.14669	0.00495	0.00927	0.04801	0.00276	0.00801	0.01905
21. Wooden containers	0.00091	0.00119	0.00119	0.00098	0.00094	0.00096	0.00097	0.00083	0.00023	0.00045	0.00032	0.00046	0.00025	0.00056	0.00074
22. Household furniture	0.00637	0.01444	0.01743	0.01671	0.00886	0.00858	0.00898	0.00711	0.00161	0.00026	0.00031	0.00030	0.00011	0.00018	0.00019
23. Other furniture and fixtures	0.00437	0.00182	0.00047	0.00229	0.01263	0.00390	0.01446	0.00792	0.00338	0.00025	0.00069	0.00091	0.00007	0.00014	0.00015
24. Paper and allied prod., exc. containers	0.02430	0.02410	0.02472	0.02356	0.03564	0.03890	0.04033	0.02074	0.00745	0.01176	0.01349	0.01032	0.01112	0.01803	0.02266
25. Paperboard containers and boxes	0.00579	0.00616	0.00628	0.00613	0.00727	0.00746	0.00746	0.00632	0.00236	0.00321	0.00338	0.00379	0.00246	0.00362	0.00561
26. Printing and publishing	0.02374	0.01889	0.01929	0.01862	0.02571	0.02560	0.02521	0.02470	0.00584	0.01964	0.02779	0.01257	0.02530	0.03166	0.03652
27. Chemicals and selected chemical prod.	0.02647	0.02143	0.02164	0.02077	0.02024	0.02016	0.02014	0.01828	0.01848	0.03190	0.01654	0.01346	0.01799	0.02024	0.02275
28. Plastics and synthetic materials	0.00740	0.00822	0.00843	0.00786	0.00880	0.00913	0.00865	0.00797	0.00293	0.00369	0.00497	0.00605	0.00368	0.00548	0.00672
29. Drugs, cleaning, & toilet preparations	0.00243	0.00248	0.00253	0.00243	0.00255	0.00252	0.00252	0.00238	0.00087	0.00239	0.00159	0.00153	0.00209	0.00277	0.00318
30. Paints and allied products	0.00634	0.00915	0.00970	0.00883	0.00601	0.00479	0.00689	0.00545	0.00164	0.00233	0.00161	0.00234	0.00128	0.00277	0.00260
31. Petroleum refining and related indus.	0.03461	0.03253	0.03340	0.02960	0.02924	0.02416	0.02576	0.03292	0.01106	0.02766	0.02154	0.01498	0.01794	0.02758	0.03495
32. Rubber and misc. plastics prod.	0.01385	0.01442	0.01451	0.01501	0.01957	0.02105	0.01784	0.01744	0.00394	0.00762	0.00716	0.00624	0.00692	0.00954	0.01048
33. Leather tanning and indus. leather prod.	0.00019	0.00019	0.00019	0.00022	0.00027	0.00029	0.00023	0.00022	0.00008	0.00011	0.00010	0.00011	0.00008	0.00012	0.00014
34. Footwear and other leather products	0.00022	0.00023	0.00023	0.00024	0.00027	0.00030	0.00024	0.00023	0.00007	0.00015	0.00014	0.00012	0.00012	0.00016	0.00018
35. Glass and glass products	0.00407	0.00381	0.00361	0.00451	0.00675	0.00592	0.00843	0.00615	0.00230	0.00149	0.00260	0.00303	0.00127	0.00160	0.00187
36. Stone and clay products	0.09584	0.10194	0.11092	0.10350	0.10628	0.10929	0.10521	0.10687	0.01632	0.02152	0.01910	0.02254	0.01921	0.15798	0.28358
37. Primary iron and steel manufacturing	0.11089	0.08458	0.07204	0.11800	0.10420	0.09675	0.08229	0.08229	0.04310	0.52834	0.18625	0.15636	0.17622	0.29784	0.84749
38. Primary nonferrous metal mfg	0.04934	0.04919	0.03651	0.05689	0.05903	0.05473	0.04884	0.04888	0.02884	0.02932	0.12857	0.18727	0.01111	0.03577	0.16552
39. Metal containers	0.00115	0.00124	0.00127	0.00122	0.00113	0.00105	0.00117	0.00104	0.00044	0.00087	0.00060	0.00057	0.00114	0.00077	0.00086
40. Heating, plumbing, and structural metal products	0.10384	0.09680	0.08512	0.15375	0.15431	0.14296	0.16383	0.15438	0.03854	0.02381	0.03195	0.05030	0.04922	0.02366	0.03339
41. Stampings, screw mach. products, bolts	0.00886	0.00817	0.00781	0.01030	0.01271	0.01636	0.01051	0.01029	0.00516	0.01018	0.00685	0.01021	0.00423	0.00583	0.00388
42. Other fabricated metal products	0.02989	0.03227	0.03142	0.03416	0.03052	0.02792	0.03139	0.03283	0.00389	0.08392	0.02586	0.01207	0.01424	0.02712	0.01577
43. Engines and turbines	0.00204	0.00173	0.00165	0.00252	0.00280	0.00308	0.00287	0.00282	0.00062	0.00139	0.00127	0.00136	0.00226	0.00143	0.00154
44. Farm machinery and equipment	0.00127	0.00104	0.00097	0.00129	0.00139	0.00134	0.00128	0.00133	0.00034	0.00146	0.00109	0.00084	0.00170	0.00133	0.00116
45. Construction, mining, and oil field machinery	0.00621	0.00365	0.00358	0.00511	0.00497	0.00492	0.00398	0.00482	0.00160	0.00386	0.00317	0.00297	0.04414	0.04094	0.05040
46. Materials handling mach. and equip.	0.00573	0.00264	0.00063	0.02137	0.01521	0.01457	0.00082	0.01478	0.00032	0.00079	0.00050	0.01489	0.00058	0.00098	0.01077
47. Metalworking machinery and equipment	0.00434	0.00392	0.00364	0.00530	0.00555	0.00562	0.00507	0.00545	0.00192	0.00752	0.00434	0.00470	0.00333	0.00444	0.00264
48. Special industry machinery and equipment	0.00169	0.00169	0.00165	0.00194	0.00201	0.00195	0.00192	0.00185	0.00065	0.00175	0.00100	0.00109	0.00141	0.00131	0.00118
49. General industrial machinery and equipment	0.01003	0.00807	0.00752	0.01518	0.02079	0.01328	0.01157	0.01477	0.00192	0.00450	0.00303	0.00489	0.00442	0.00398	0.00336
50. Machine shop products	0.00272	0.00236	0.00215	0.00333	0.00342	0.00334	0.00310	0.00333	0.00119	0.00544	0.00287	0.00313	0.00247	0.00346	0.00176
51. Office, computing, and account machs.	0.00194	0.00146	0.00148	0.00153	0.00228	0.00230	0.00232	0.00228	0.00062	0.00153	0.00223	0.00102	0.00204	0.00248	0.00286
52. Service industry machines	0.00570	0.00219	0.00207	0.00257	0.01644	0.02775	0.04007	0.00353	0.00061	0.00260	0.00150	0.00432	0.00059	0.00087	0.00098
53. Electric indus. equip. and apparatus	0.01452	0.01314	0.01397	0.01844	0.02621	0.05099	0.02316	0.03610	0.00512	0.00662	0.00638	0.01052	0.00396	0.00520	0.00402
54. Household appliances	0.00543	0.01104	0.01083	0.01823	0.00258	0.00357	0.01333	0.00049	0.00083	0.00086	0.00097	0.00031	0.00056	0.00057	0.00051
55. Electric lighting and wiring equipment	0.01783	0.00996	0.01113	0.01285	0.03226	0.03788	0.03515	0.03202	0.01261	0.00210	0.03942	0.05233	0.01008	0.00598	0.00581
56. Radio, television, and communication equipment	0.00195	0.00106	0.00106	0.001											

and Repair Construction, 1958

New construction—Continued		Maintenance and repair construction			
Highways	Conservation and development	Total ¹	Residential buildings (non-farm)	Nonresidential building	Highways
16	17	18	19	20	21
0.00513	0.00419	0.00341	0.00553	0.00244	0.00147
.01712	.00609	.00436	.00685	.00271	.00186
.00161	.00377	.00367	.00597	.00109	.00112
.00096	.00054	.00048	.00075	.00030	.00021
.00435	.00294	.00322	.00348	.00269	.00115
.00288	.00246	.00395	.00479	.00311	.00144
.00544	.00411	.00328	.00404	.00272	.00144
.03862	.03012	.01850	.01965	.01772	.03089
.08176	.04891	.01115	.00428	.00353	.03500
.00157	.00367	.00121	.00157	.00075	.00068
0	0	0	0	0	0
.01336	.01072	.00700	.00956	.00566	.00469
.12039	.00028	.00027	.00029	.00028	.00012
.00877	.00897	.00772	.01290	.00577	.00316
.00040	.00037	.00025	.00037	.00024	.00011
.00241	.00229	.00178	.00261	.00145	.00069
.00147	.00149	.00108	.00157	.00093	.00044
.00063	.00057	.00053	.00075	.00043	.00022
.00071	.00092	.00045	.00061	.00033	.00021
.01576	.03768	.03780	.06161	.01078	.01129
.00067	.00050	.00049	.00074	.00039	.00019
.00032	.00033	.00030	.00034	.00020	.00010
.00031	.00364	.00117	.00032	.00067	.00025
.01821	.01672	.01434	.02731	.00775	.00447
.00471	.00420	.00418	.00658	.00332	.00163
.03258	.03261	.00772	.01149	.00669	.00381
.03385	.01947	.03238	.05172	.01824	.01867
.00554	.00674	.01076	.02013	.00646	.00335
.00250	.00300	.00222	.00364	.00151	.00101
.00285	.00642	.05361	.11493	.02535	.01273
.07010	.05415	.03321	.03470	.03201	.05751
.01040	.01032	.00834	.01250	.00785	.00306
.00014	.00012	.00011	.00017	.00009	.00004
.00018	.00016	.00014	.00022	.00011	.00005
.00226	.00220	.00632	.01033	.00739	.00921
.11915	.06178	.04149	.05075	.04038	.01852
.06856	.03915	.05043	.05272	.04281	.01690
.02420	.01671	.03704	.04449	.02936	.01281
.00122	.00178	.00328	.00649	.00179	.00124
.10122	.04180	.05471	.07109	.06157	.01468
.00555	.00488	.00502	.00581	.00459	.00161
.01168	.01596	.00979	.01169	.00942	.00328
.00198	.00162	.00092	.00110	.00091	.00055
.00133	.00107	.00048	.00062	.00044	.00022
.00715	.00651	.00274	.00257	.00237	.00246
.00156	.00140	.00091	.00081	.00063	.00065
.00291	.00227	.00211	.00256	.00197	.00086
.00141	.00187	.00101	.00145	.00080	.00045
.00375	.00285	.00340	.00500	.00341	.00121
.00200	.00136	.00134	.00164	.00125	.00052
.00262	.00264	.00082	.00089	.00057	.00030
.00156	.00108	.00223	.00144	.00028	.00028
.00672	.00980	.00788	.00653	.00906	.00660
.00109	.00063	.00433	.01069	.00103	.00022
.01099	.00509	.00871	.00421	.01227	.00675
.00341	.00094	.00202	.00079	.00062	.00083
.00153	.00097	.00101	.00080	.00082	.00055
.00145	.00144	.00114	.00100	.00113	.00059
.00557	.00434	.00288	.00373	.00270	.00155
.00155	.00121	.00091	.00116	.00084	.00051
.00233	.00165	.00120	.00154	.00104	.00069
.00236	.00117	.00225	.00234	.00422	.00047
.00133	.00133	.00041	.00061	.00036	.00019
.00343	.00326	.00458	.00863	.00300	.00115
.10763	.08327	.04334	.05327	.03020	.04244
.01080	.00978	.00528	.00775	.00492	.00243
.00682	.00690	.00122	.00180	.00110	.00063
.02452	.02074	.01426	.01956	.01252	.00771
.11358	.08839	.10548	.15884	.08088	.05322
.02850	.02466	.01369	.01972	.01308	.00692
.03633	.03034	.01911	.02679	.01671	.01303
.00397	.00358	.00233	.00338	.00207	.00105
.10923	.11049	.01950	.02880	.01757	.01000
.00024	.00035	.00021	.00030	.00016	.00010
.01114	.00972	.00453	.00658	.00423	.00236
.00265	.00257	.00081	.00118	.00071	.00042
.00255	.00224	.00146	.00214	.00153	.00061
.00632	.00590	.00294	.00433	.00240	.00156
.00695	.00567	.00370	.00501	.00308	.00238
.02886	.02552	.01892	.02506	.01338	.01346
.01498	.01386	.00921	.01359	.00871	.00399
.00257	.00241	.00110	.00162	.00099	.00054

for conservation and development. Requirements for business services (industry 73) were 5 cents for public dwelling units, 8 cents for offices, and 11 cents for highways.

There were also variations in the industrial impact of individual types of maintenance and repair construction, although these variations were smaller than those of new construction.

It may be useful to note the steps that are involved in calculating the total requirements from each industry that result from a given type of construction activity in 1958. Suppose, for example, the analyst wants to know how the industrial effects of an additional billion dollars of highway construction would differ from an additional billion dollars of office building construction.

It may be seen from table 3 that \$1 of new office building construction in 1958 required \$0.02416 from the petroleum industry (column 6, row 31), as compared with \$0.07010 generated by \$1 of new highway construction (column

16, row 31). Or, to take another industry, \$1 of office construction required \$0.05473 from the nonferrous metal industry (column 6, row 38), as compared with \$0.02420 for highway construction (column 16, row 38). Consequently, the impact on the petroleum industry would be \$24.2 million (\$1 billion \times 0.02416) from expenditures of \$1 billion of office building construction, and from highways expenditures, \$70.1 million (\$1 billion \times 0.07010). For the nonferrous metals industry, the corresponding estimates would be \$54.7 million (\$1 billion \times 0.05473) and \$24.2 million (\$1 billion \times 0.02420) respectively.

In calculations of this type, the input pattern of every industry is assumed to be fixed for all levels of operation. This assumption may be questionable for some inputs—e.g., electric power and services—or for large changes in output. However, the assumption is thought to be reasonable since in most problems relatively small changes in output are analyzed.

Changes in Construction Inputs

THE availability of data for construction in the 1947 and 1958 input-output studies provided the opportunity to examine the nature of the changes in construction inputs that occurred from 1947 to 1958. The analysis of the change or stability in the patterns of inputs is important for evaluating the applicability of the 1958 pattern to other years, for providing a basis for modifying such patterns, and thus accounting for differences in the industrial impact of construction activity in various years.

The input patterns in construction were affected by quite different economic conditions in the 2 years under consideration. In 1947, demand was abnormally high, especially for construction, which had been very low during the 1930's and the war years. Shortages of materials and labor were common, and pressure on prices was severe. These conditions had an impact on the kinds of materials consumed and on the types of construction expenditures. Some examples of the effect on construction expenditures were

the temporary housing facilities erected for veterans and the relatively large expenditures for major replacements, such as new plumbing systems, in maintenance and repair construction. An example of the effect on materials consumed was the greater importance of used as compared with new materials.⁶

Total construction activity was considerably higher in 1958 than in 1947 but supplies of materials and labor were generally ample. The easier supply conditions reflected both the expansion in the Nation's capacity to produce since the early postwar period and the fact that 1958 was a recession year.

Components of Change, 1947-58

In comparing the 1947 and 1958 input coefficients for total new construction and total maintenance and

⁶ New residential construction included the conversion of barracks and other temporary buildings into family living quarters for veterans. It is estimated that used building materials were 2.5 to 5 percent of the value of new building materials in 1947; the comparable figure for 1958 was less than 0.5 percent.

repair construction, three factors were considered: (1) relative importance (or mix) of the individual types of construction activity; (2) differential price movements of the inputs; and (3) the impact of all other factors.

As we have noted above, each type of construction activity is characterized by its own set of input coefficients, which may differ from those used in other types of construction. Therefore, shifts in the mix of individual types of construction from one period to another can affect the direct requirements for total construction. For ex-

ample, residential construction requires more lumber and less asphalt per dollar of construction than does highway construction. If highway construction increases more rapidly than residential construction, the input pattern for total new construction will display a growing need for asphalt relative to the need for lumber.⁷

Differential movements in the prices of the material, service, and value-added costs of construction may lead to

⁷ As noted below, the information on individual types of construction is not detailed enough to account for all mix effects.

changes in input coefficients. For example, if the price of lumber does not keep pace with the prices of all other construction inputs, the relative importance of lumber inputs may change. Whether the lumber coefficient will increase, decrease, or not change at all depends on the extent of the price change and its effects on the consumption of lumber and other inputs. It is important to note that shifts in consumption induced by price changes are included in the third category.

The two elements of change so far discussed do not account for the total change observed in input patterns. The third component of change is a residual that represents the combined impact of changes over the 11-year period from such influences as the characteristics of construction facilities (e.g., the trend toward more bathrooms per house); architectural and engineering design (e.g., the greater use of cloverleaves and overpasses in highways); the increased use of machinery and improved methods of operation; and the use of prefabricated components and new materials (e.g., metal windows, plastic pipe). In addition, this residual category includes effects of the substitution of one input for another because of differential price movements; effects of economies of large-scale operation; the interaction of the factors; and the statistical errors associated with the estimates.

Measurement of components

The total change between the 2 years represents the difference in the 1947 direct requirements in 1947 prices and the 1958 requirements in 1958 prices, with 1947 as the base of the change. The measurement of the three components of change may be summarized as follows. The change in direct requirements due to mix was calculated

Computations of Components of Change

A. 1947 direct requirements in 1947 prices	
B. 1958 direct requirements in 1958 prices	
C. 1947 direct requirements in 1947 prices weighted by 1958 types of construction	
D. 1947 direct requirements in 1958 prices weighted by 1947 types of construction	
Total change	B - A = 1
Mix	C - A = 2
Price	D - A = 3
All other	1 - (2+3)

Table 4. Direct Requirements, 1947 and 1958, Per Dollar of Total New Construction, and Components of Change

Producing industry	1 1947 direct requirements in 1947 dollars	2 1958 direct requirements in 1958 dollars	3 Total change 1947-58	4 5 6 Components of change		
				Mix	Price	All other ¹
2. Other agricultural products.....	0.00273	0.00452	0.00179	-0.00032	-0.00050	0.00261
9. Stone and clay mining and quarrying.....	.01119	.01193	.00074	.00258	-.00241	.00057
12. Maintenance and repair construction.....	.00028	.00013	-.00015	.00001	-.00005	-.00011
13. Ordnance and accessories.....	.00002	.00010	.00008	0	.00001	.00007
14. Food and kindred products.....	.00007	.00032	.00025	0	.00001	.00024
17. Miscellaneous textile goods and floor coverings.....	.00157	.00007	-.00150	-.00017	-.00133	0
19. Miscellaneous fabricated textile products.....	.00002	.00001	-.00001	.00001	.00002	-.00004
20. Lumber and wood products, except containers.....	.09104	.06258	-.02846	-.01326	-.01311	-.00209
22. Household furniture.....	.00525	.00566	.00041	-.00094	-.00079	.00214
24. Paper and allied products, except containers.....	.00428	.00617	.00189	-.00044	-.00064	.00297
27. Chemicals and selected chemical products.....	.00139	.00700	.00561	.00005	-.00011	.00567
30. Paints and allied products.....	.00829	.00375	-.00454	-.00087	-.00138	-.00229
31. Petroleum refining and related industries.....	.01361	.01382	.00021	.00312	-.00205	.00414
32. Rubber and miscellaneous plastics products.....	.00263	.00594	.00331	.00058	.00071	.00202
35. Glass and glass products.....	.00331	.00163	-.00168	.00026	.00007	-.00201
36. Stone and clay products.....	.05442	.07793	.02351	-.00127	.00361	.02117
37. Primary iron and steel manufacturing.....	.03196	.04246	.01050	-.00247	.01521	-.00224
38. Primary nonferrous metal manufacturing.....	.02844	.01658	-.01186	-.00237	-.00296	-.00653
40. Heating, plumbing, and structural metal products.....	.08120	.09906	.01786	.00251	-.00458	.01993
41. Stampings, screw machine products, and bolts.....	.00073	.00168	.00095	.00016	.00058	.00021
42. Other fabricated metal products.....	.01820	.01658	-.00162	-.00200	.00189	-.00151
44. Farm machinery and equipment.....	.00054	.00005	-.00049	.00026	-.00016	-.00059
45. Construction, mining, and oil field machinery.....	.00395	.00325	-.00070	.00079	.00075	-.00224
46. Materials handling machinery and equipment.....	.00352	.00477	.00125	.00069	.00132	-.00076
49. General industrial machinery and equipment.....	.00379	.00521	.00142	-.00098	-.00031	.00271
50. Machine shop products.....	.00005	.00005	0	.00002	.00011	-.00013
52. Service industry machines.....	.00175	.00374	.00199	0	-.00007	.00206
53. Electric industrial equipment and apparatus.....	.00216	.00809	.00593	-.00033	.00057	.00569
54. Household appliances.....	.00142	.00392	.00250	-.00003	.00296	-.00043
55. Electric lighting and wiring equipment.....	.01163	.01517	.00354	.00138	.00248	-.00032
56. Radio, television, and communication equipment.....	.00067	.00070	.00003	-.00015	-.00004	.00022
58. Miscellaneous electrical machinery, equipment, and supplies.....	.00005	.00028	.00023	-.00004	.00021	.00006
59. Motor vehicles and equipment.....	.00134	.00002	-.00132	.00021	-.00056	-.00097
61. Other transportation equipment.....	.00004	.00005	.00001	.00002	0	-.00001
62. Scientific and controlling instruments.....	.00459	.00365	-.00094	.00343	-.00343	-.00089
64. Miscellaneous manufacturing.....	.00134	.00160	.00026	-.00006	-.00016	.00048
65. Transportation and warehousing.....	.04763	.03448	-.01315	-.00005	-.00399	-.00911
66. Communications; except radio and television broadcasting.....	.00174	.00207	.00033	.00006	-.00030	.00057
68. Electric, gas, water and sanitary services.....	.00104	.00296	.00182	.00001	-.00032	.00213
69. Wholesale and retail trade.....	.06922	.09467	.02545	-.00664	-.00298	.03507
70. Finance and insurance.....	.01556	.00830	-.00726	.00100	-.00221	-.00605
71. Real estate and rental.....	.00331	.00400	.00069	-.00008	-.00017	.00094
75. Automobile repair and services.....	.01202	.00503	-.00699	.00231	-.00143	-.00787
77. Medical, educational services, and nonprofit organizations.....	.01574	.00111	-.01463	.00178	-.01489	-.00152
Average without regard to sign (unweighted).....	.01281	.01332	.00484	.00123	.00208	.00362
Average with regard to sign (unweighted).....	.01281	.01332	.00051	-.00026	-.00069	.00146

1. This is a residual category that represents the combined impact of changes from such influences as characteristics of construction facilities, architectural and engineering design, increased use of machinery and improved methods of operation, use of prefabricated components and new materials, effects of the substitution of one input for another because of differential price movements, effects of economies of large-scale operation, interaction of the factors, and statistical errors associated with the estimates.

NOTE.—Due to data limitations, 9 industries having 1958 inputs were not included in this comparison.

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

Table 5.—Total Change and Components of Change in Direct Input Coefficients of Total New Construction, for 12 Major Construction Materials

[Percent change, 1947 to 1958]

Producing industry	Total	Mix	Price	All other ¹
Stone and clay mining and quarrying.....	7	24	-22	5
Lumber and wood products, except containers.....	-31	-15	-14	-2
Paper and allied products, except containers.....	44	-10	-15	69
Paints and allied products.....	-55	-10	-17	-28
Petroleum refining and related industries.....	38	23	-15	30
Glass and glass products.....	-51	8	2	-61
Stone and clay products.....	43	-2	7	38
Primary iron and steel manufacturing.....	33	-8	48	-7
Primary nonferrous metals manufacturing.....	-42	-8	-10	-24
Heating, plumbing, and structural metal products.....	22	3	-6	25
Other fabricated metal products.....	-9	-11	10	-8
Electric lighting and wiring equipment.....	30	12	21	-3

¹ See footnote 1, table 4.

NOTE.—Calculated by dividing the total change and each component of change (shown in table 4) by the 1947 coefficient.

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

as the difference between the 1947 direct requirements in 1947 prices, weighted by the 1958 types of construction—and the 1947 direct requirements in 1947 prices. The change in direct requirements due to *price* was calculated as the difference between the 1947 direct requirements in 1958 prices, weighted by the 1947 types of construction—and the 1947 direct requirements in 1947 prices. Finally, *all other* changes were the residual of the total change less the mix and the price changes.

Because of statistical limitations, caution should be exercised in comparing the construction inputs of the 2 years. First, there are shortcomings in the indexes used to convert the 1947 construction data to 1958 prices.⁸

Second, there were statistical prob-

⁸ There are inadequacies in the price indexes applicable to the individual types of construction and to the material and service inputs. The price indexes for the various types of construction fail to adjust adequately for changes in contractors' gross margins. In addition, only some of the indexes adjust for changes in labor productivity in the construction industry. Furthermore, the price indexes of individual goods and service inputs often reflect list prices rather than actual prices; this deficiency affects both the price indexes applicable to the individual types of construction and the price indexes used to deflate the various construction inputs.

⁹ For example, revisions of the official construction statistics made after the appearance of the 1947 study indicated that the levels of new and maintenance and repair construction used for the 1947 study were understated. For purposes of the present comparison, it was necessary to make some adjustments for this revision. Attempts were made to adjust the level of all inputs into construction, but deficiencies still remained in the case of gasoline, office and other supplies, and services (including architectural, engineering, and equipment rental).

lems associated with placing the 1947 data on a basis comparable with the 1958 estimates.⁹

New construction

Table 4 shows for both 1947 and 1958 the direct requirements from each of the industries per dollar of total new construction and the change over the period. This change is further separated into each of the three components noted above: shifts in the mix of individual types of construction, differential price movements, and the residual of all other factors.

Certain of the changes shown in table 4 may reflect primarily the inadequacy of the statistics. The inputs of several materials were very small and were generally less reliable

than those for the more important construction materials. In addition, as noted above, the 1947-58 change for some of these less important materials reflects the deliberate squeezing of supply and service inputs in the 1947 study due to the understatement in the levels of construction and an inability to adjust for this problem. For these reasons, the analysis of change from 1947 to 1958 has been confined to the major materials, those whose direct requirements generally accounted for at least 1 percent of the value of total new construction.¹⁰ The

¹⁰ Paper, paint, and glass were also included in this category, although their inputs were less than the 1-percent minimum. It should be noted that the paint on plumbing fixtures, which is applied by the manufacturer, and the glass in prefabricated windows are classified as indirect requirements of these materials.

Table 6.—Direct Requirements, 1947 and 1958, Per Dollar of Total Maintenance and Repair Construction, and Components of Change

Producing industry	1 1947 direct requirements in 1947 dollars	2 1958 direct requirements in 1958 dollars	3 Total change 1947-58	Components of change		
				Mix	Price	All other ¹
9. Stone and clay mining and quarrying.....	0.00918	0.00777	-0.00141	0.00027	-0.00278	0.00110
12. Maintenance and repair construction.....	.00012	.00006	-.00006	.00001	-.00004	-.00003
17. Miscellaneous textile goods and floor coverings.....	.00117	.00006	-.00111	.00004	-.00089	-.00026
19. Miscellaneous fabricated textile products.....	.00002	.00004	.00002	0	.00001	.00001
20. Lumber and wood products, except containers.....	.05341	.02476	-.02865	-.00638	-.01453	-.00774
24. Paper and allied products, except containers.....	.00836	.00404	-.00432	.00009	-.00359	-.00082
27. Chemicals and selected chemical products.....	.00217	.00419	.00202	.00009	-.00138	.00331
30. Paints and allied products.....	.04678	.05211	.00533	.00109	-.01396	.01820
31. Petroleum refining and related industries.....	.03238	.02222	-.01016	.00271	-.00891	-.00396
32. Rubber and miscellaneous plastics products.....	.00166	.00391	.00225	.00023	.00012	.00190
35. Glass and glass products.....	.00309	.00483	.00174	.00020	-.00046	.00200
36. Stone and clay products.....	.01895	.03247	.01352	.00053	-.00168	.01467
37. Primary iron and steel manufacturing.....	.02133	.01622	-.00511	-.00448	.00021	-.00809
38. Primary nonferrous metals manufacturing.....	.01241	.01668	.00427	.00078	-.00016	.00365
40. Heating, plumbing, and structural metal products.....	.08160	.05223	-.02937	.00189	-.02007	-.01119
41. Stampings, screw machine products, and bolts.....	.00076	.00124	.00048	.00007	.00040	.00001
42. Other fabricated metal products.....	.01893	.00309	-.01584	-.00241	-.00467	-.00876
45. Construction, mining, and oil field machinery.....	.00181	.00126	-.00055	.00038	.00021	-.00114
46. Materials handling machinery and equipment.....	.00042	.00049	.00007	.00007	.00022	-.00022
49. General industrial machinery and equipment.....	.00286	.00111	-.00175	-.00018	-.00048	-.00109
50. Machine shop products.....	.00004	.00002	-.00002	.00001	.00006	-.00009
52. Service industry machines.....	.00001	.00129	.00128	-.00001	.00093	.00036
53. Electric industrial equipment and apparatus.....	.00059	.00467	.00408	.00001	.00005	.00402
54. Household appliances.....	.00119	.00354	.00235	.00012	.00577	-.00354
55. Electric lighting and wiring equipment.....	.01299	.00729	-.00570	.00080	.00020	-.00670
56. Radio, television and communication equipment.....	.00343	.00128	-.00215	-.00176	-.00095	.00056
58. Miscellaneous electrical machinery, equipment and supplies.....	.00030	.00029	-.00001	-.00016	.00027	-.00012
59. Motor vehicles and equipment.....	.00083	.00001	-.00082	.00014	-.00036	-.00060
62. Scientific and controlling instruments.....	.00013	.00094	.00081	.00004	.00001	.00076
64. Miscellaneous manufacturing.....	.00093	.00287	.00194	.00002	.00023	.00169
65. Transportation and warehousing.....	.03330	.01766	-.01564	-.00080	-.00755	-.00729
66. Communications; except radio and television broadcasting.....	.00083	.00107	.00024	.00006	-.00026	.00044
68. Electric, gas, water, and sanitary services.....	.00055	.00148	.00093	.00004	-.00024	.00113
69. Wholesale and retail trade.....	.00234	.08170	-.02064	.00047	-.02099	-.00012
70. Finance and insurance.....	.00793	.00292	-.00501	.00078	-.00218	-.00361
71. Real estate and rental.....	.00148	.00207	.00059	.00008	-.00030	.00081
75. Automobile repair and services.....	.00908	.00133	-.00775	.00145	-.00235	-.00685
Average without regard to sign (unweighted).....	.01333	.01025	-.00308	.00077	-.00337	.00343
Average with regard to sign (unweighted).....	.01333	.01025	-.00308	-.00010	-.000251	-.00047

1. This is a residual category that represents the combined impact of changes from such influences as characteristics of construction facilities, architectural and engineering design, increased use of machinery and improved methods of operation, use of prefabricated components and new materials, effects of the substitution on one input for another because of differential price movements, effects of economies of large-scale operation, interaction of the factors, and statistical errors associated with the estimates.

NOTE.—Due to data limitations, 10 industries having 1958 inputs were not included in this comparison.

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

12 materials in this group accounted for 58 percent of the inputs of all materials and services used in new construction in 1958.

Table 5 shows for the 12 major materials the percent change from 1947 to 1958 in the direct input coefficients and the 3 components of the change. Direct coefficients for 2 of the 12 major materials changed by less than 10 percent, 8 by 20 to 50 percent, and 2 by slightly more than 50 percent. Differences in direct requirements for each of the major materials were attributable to all three of the components.

Shifts from 1947 to 1958 in the mix of selected categories of new construction are shown below. This list reveals that nonresidential buildings, military facilities, and highway construction increased in relative importance while nonfarm residential and public utilities decreased.

Percent of Total New Construction ¹

	1947	1958
Residential buildings (nonfarm).....	47	40
Nonresidential buildings.....	19	26
Public utilities.....	12	9
Military facilities.....	1	3
Highways.....	5	11

¹ Percentages are based on constant dollar data.

The effects of the change in mix were most pronounced in the case of the products of stone and clay mining and quarrying and refined petroleum products. With the increased importance of highway construction, both groups of products were more widely used. The increase in the use of glass, heating, plumbing, and structural metal products, and electric lighting and wiring equipment stemmed from the greater importance of nonresidential buildings, the effects of which more than offset the relative decrease in homebuilding. The relative decline in the use of lumber, paper, paint, and stone and clay products was associated with the relative decline in residential construction. The decreased importance of iron and steel and nonferrous metals was also a result of the relative decline of residential construction, as well as of public utility construction.

As indicated in table 5, the 1947-58 change in the residual category was less than 10 percent for five materials, between 20 and 40 percent for another five materials, and between 60 and 70 percent for two materials. This last

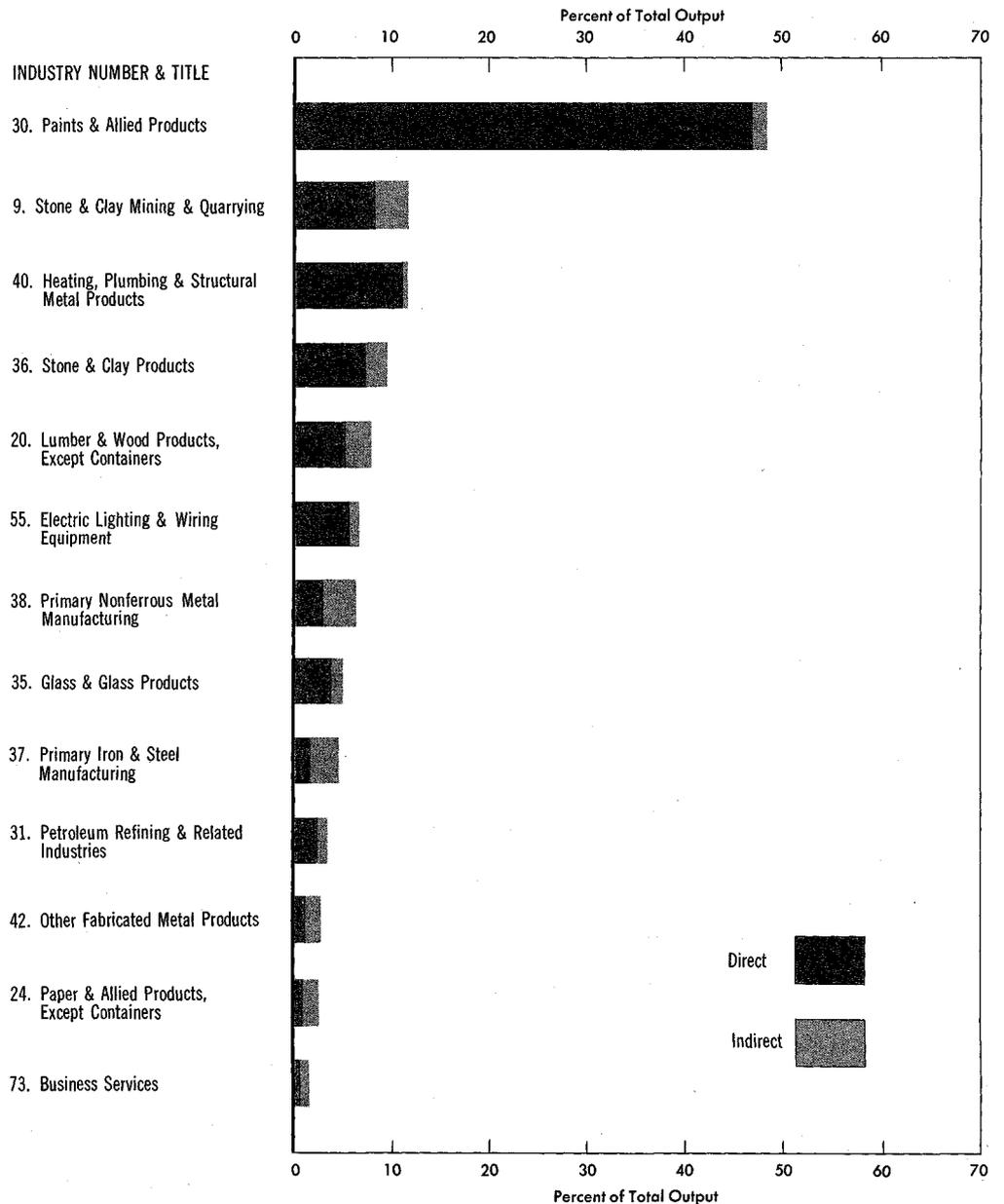
category consisted of paper products, which showed the largest increase, and glass, which had the largest decrease. The decline in the direct requirements for glass may be attributable to the increased use of prefabricated windows. Consequently, glass appears now as a more important indirect requirement.

Most of the change in the residual appears to be related to changes in the characteristics of construction facilities, product developments leading to prefabricated components and new ma-

terials, and increased use of machinery and improved methods of operating by the construction industry. Changes in the characteristics of construction facilities are an element of mix that could not be accounted for in the mix component, given the degree of detail available for individual types of construction. The increased use of machinery may have reduced material wastage, increased the consumption of fuels and electric power, and altered the value-added share of construction costs.

CHART 10

Importance of Maintenance and Repair Construction in Generating Output in Selected Industries, 1958



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

Maintenance and repair construction

The material and service inputs per dollar of total maintenance and repair construction in 1947 and 1958 are compared in table 6. Percent changes in the coefficients, as well as the components of change, are shown in table 7 for the 12 major materials. These 12 accounted for 63 percent of all material and service inputs of maintenance and repair construction in 1958.

Table 7 indicates that changes in the input coefficients due to shifts in the mix of individual types of maintenance and repair construction were generally small. An exception was the coefficient for primary iron and steel products, which decreased by 21 percent. This was attributable largely to the decline in the relative importance of maintenance and repair of railroads and local transit facilities.

The effect of differential price change was fairly large for most major materials. Relative prices declined for 10 of the materials and increased for only 2. The predominance of these decreases reflected the fact that wage costs rose more than the prices of materials used in maintenance and repair.

The residual component of change was large in most cases. Five of the major materials had changes of less than 15 percent, four had changes of 25 to 49 percent, and three had changes of 50 to 80 percent. A significant element in the large residual change was the decreased importance of major replacements in maintenance and repair from 1947 to 1958. These replacements use more materials per dollar than are used in ordinary maintenance and repair.¹¹

Evaluation of the Changes of the Construction Inputs

The foregoing analysis indicates that changes in the mix of individual types of construction, in relative prices, and in "all other" factors resulted in substantial changes over time in the

¹¹ For example, the replacement share of residential maintenance and repair construction was approximately 35 percent in 1947 and 25 percent in 1958. The shift from major replacements in 1947 to less extensive maintenance and repair in 1958 was a consequence of the disappearance of the abnormal conditions of the immediate postwar period. This shift is an element of mix which could not be accounted for in the mix component because of insufficient detail.

direct material and service requirements for construction. In many cases, the effects of these component changes were offsetting; thus, the overall change was somewhat smaller than the component changes.

The occurrence of large changes is not surprising in view of the 11-year lapse between the two input-output studies. Undoubtedly, the changes in direct requirements were in some measure due to the abnormal circumstances of the early postwar period. One would expect smaller changes in direct requirements to occur over other time periods of equal length. Nevertheless, for years other than 1958, it will probably still be necessary to adjust the 1958 direct requirements for changes in the mix of construction and for "all other" factors.

The basic data needed to adjust for major changes in the mix of construction are provided by the detailed inputs for separate types of construction presented in this article and by the detailed statistics that are regularly published for the various types of construction expenditures. As noted earlier, price indexes are available for the important types of new construction. It will be more difficult to adjust for changes in the "all other" component. Some modifications, on a judgmental basis, however, can be made for the more significant changes in the characteristics of individual types of construction. For example, changes in the regional distribution of housing starts, the increasing number of bathrooms per dwelling unit, and the growing importance of central air conditioning are significant factors affecting the types of materials used in residential construction. Other examples of developments which may affect the construction inputs are the greater use of concrete and asphalt surfacing instead of gravel and macadam in highway construction, and the shift in telephone construction from overhead to underground lines. Among product developments that may be inducing changes in input coefficients, there is an increasing use of prefabricated metal windows. Prefabricated partitions and wall and ceiling panels are becoming more widely used, and there is a continuing shift from plaster to wallboard.

There is, however, a limit to the

extent one can rely on piecemeal adjustments to adapt the direct requirements of a given year to another time period. Furthermore, this alternative is not feasible for the adjustment of the indirect and thus total requirements of construction. The periodic preparation of new input-output tables is essential for providing the necessary data. Such tables will be prepared by OBE for each year covered by the major economic censuses, with at least one updated table for an intercensal year.

Appendix

The value of new and maintenance and repair construction includes the value-put-in-place of all private and public construction. The measure is defined on an activity basis and thereby covers all construction regardless of who performed the work. It includes work done on contract as well as work done by government agencies and non-construction firms with their own (force account) employees, and the value of materials used in residential and farm construction performed by households on a do-it-yourself basis.

Materials, payrolls, profits, overhead, architectural, engineering, and demolition costs directly associated with the construction project are part of value-put-in-place. Value-put-in-place refers

Table 7.—Total Change and Components of Change in Direct Input Coefficients of Total Maintenance and Repair Construction, for 12 Major Construction Materials

[Percent change, 1947 to 1958]

Producing industry	Total	Mix	Price adjustment	All other ¹
Stone and clay mining and quarrying.....	-15	3	-30	12
Lumber and wood products, except containers.....	-54	-12	-28	-14
Paper and allied products, except containers.....	-52	1	-43	-10
Paints and allied products.....	11	2	-30	39
Petroleum refining and related industries.....	-31	8	-27	-12
Glass and glass products.....	56	6	-15	65
Stone and clay products.....	71	3	-9	77
Primary iron and steel manufacturing.....	-24	-21	35	-38
Primary nonferrous metals manufacturing.....	34	6	-1	29
Heating, plumbing, and structural metal products.....	-36	2	-24	-14
Other fabricated metal products.....	-84	-12	-25	-47
Electric lighting and wiring equipment.....	-44	6	2	-52

¹ See footnote 1, table 6.
NOTE.—Calculated by dividing the total change and each component of change (shown in table 6) by the 1947 coefficient.

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

to work done during a given time period regardless of the starting and completion date of the entire construction project. For the present study, only that part of a project worked on during calendar year 1958 is included.

The separation between private and public construction, and within the public category, between Federal construction and State and local construction, is based on ownership, not on the source of financing. Privately owned facilities receiving government grants, loans, and insurance for construction are classified under private construction. State-owned and locally-owned facilities receiving Federal grants are classified under State and local construction.

Equipment that is an integral part of the facility and essential for its general use is included in the value of construction. Some examples are elevators, heating, plumbing, and electrical fixtures. Equipment items that are not structurally part of the facility or that are meant for a special rather than for general use of the facility are not included in construction value. Examples are refrigerators and ranges, and fixed conveyor lines in factories.

New construction (industry 11) covers the original work, and additions and alterations that increase or alter the stock of facilities. It includes buildings and nonbuilding structures such as housing, schools, factories, highways, oil and gas well exploration and drilling, sewage and water systems and, in the case of business, other comparable outlays charged to capital account. The value of new construction work by construction contractors (SIC 15, 16, and 17), operative builders (part of SIC 6561), and establishments performing oil and gas field services (SIC 138) is included in new construction. Also included are oil and gas field services that are performed in the mining industries, force account construction done by government agencies and nonconstruction firms with their own employees, and manufacturers' receipts from the installation of construction-type equipment. The category also embraces the value

of materials of household do-it-yourself new construction.

Maintenance and repair construction (industry 12) covers the upkeep and restoration of existing facilities of the same sort specified under new construction. Oil and gas well drilling and exploration are excluded.

In the case of business, maintenance and repair costs are charged to current expense; government maintenance and repair is represented as a government purchase. The category includes the value of maintenance and repair work done by construction contractors (SIC 15, 16, and 17), the work performed by force account employees of government agencies and nonconstruction firms, as well as the value of materials used in household do-it-yourself maintenance and repair construction.

Data sources

The activity totals for new and maintenance and repair construction are based primarily on the value-put-in-place series prepared by the Bureau of the Census. The levels for new construction appeared in the Census publication *Value of New Construction Put in Place, 1946-63*, revised (C30-6 supplement). The levels for maintenance and repair construction for 1958 were presented in the October 1963 issue of *Construction Review*, and for 1947, in *Construction Volume and Costs, 1958*, publications of the Business and Defense Services Administration. The OBE estimate of oil and gas well drilling and exploration is added to the value-put-in-place total of new construction.

The only adjustments to these published data were in maintenance and repair construction. The most significant adjustment was a reduction in the value of residential maintenance and repair construction to correspond to the maintenance and repair expenses used in the national income estimate of rental income.

Estimates of each type of material and service used in total construction activity (new as well as maintenance

and repair) were derived from the distribution of output of each of the producing industries, developed in the compilation of the 1958 input-output table. Similarly, value added was obtained primarily as a composite for all construction, by using data on national income originating in the contract construction industries, supplemented by information from the Internal Revenue Service, Bureau of the Census, and other Government agencies.

Detailed estimates of materials, services, and the value added for each type of construction were based in part on construction expenditure studies of the Bureau of Labor Statistics, Bureau of the Census, Bureau of Public Roads, Business and Defense Services Administration, Veterans' Administration, Agricultural Marketing Service, Rural Electrification Administration, Forest Service, Bureau of Reclamation, Federal Reserve Board, McGraw-Hill Publishing Co., American Institute of Architects, National Society of Professional Engineers, Independent Petroleum Association of America, National Association of Home Builders, American Gas Association, Ebasco Services, Inc., and Foster Associates, Inc. Data were also obtained from a special survey of the costs of construction contractors conducted by the Bureau of the Census. Administrative reports of the Interstate Commerce Commission, Federal Power Commission, Federal Communications Commission, Corps of Engineers, and National Park Service and discussions with construction contractors were other major sources of data on inputs by type of construction.

Because of variations in the reliability of these sources, the inputs for only selected types of construction are published in this article. The published data are limited to estimates based on representative samples of construction projects showing specific material and value-added costs. Inputs for the unpublished types of construction, which are less reliable, are available upon request to the OBE.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1963 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) contains data by months, or quarters, for the years 1959 through 1962 (1951-62, for major quarterly series) and averages of monthly or quarterly data for all years back to 1939; it also provides a description of each series and references to sources of earlier figures. Series added or significantly revised after the 1963 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1962 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the August 1963 issue. Also, unless otherwise noted, revised monthly data (for periods not shown herein) corresponding to revised monthly averages are available upon request.

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

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1964	1962				1963				1964				1965
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT	1962	1963	1964	1962	1963	1964	1962	1963	1964	1962	1963	1964	1962	1963	1964	1965
National income, total†..... bil. \$.....	455.6	478.5	510.1	447.2	454.3	457.8	463.2	467.9	474.6	481.9	490.0	498.4	507.1	514.5	520.6	534.3
Compensation of employees, total..... do.....	323.1	340.3	361.7	316.6	322.4	325.3	328.0	332.7	338.1	342.7	347.7	352.5	358.6	364.8	370.6	378.3
Wages and salaries, total..... do.....	297.1	312.1	331.6	291.2	296.6	299.2	301.6	305.3	310.1	314.3	318.8	323.2	328.7	334.4	339.9	347.2
Private..... do.....	241.6	252.9	267.4	236.5	241.5	243.5	244.8	247.5	251.6	255.0	257.6	260.8	265.3	269.4	274.0	280.5
Military..... do.....	10.8	10.9	11.8	11.1	11.0	10.7	10.5	10.6	10.7	10.7	11.7	11.7	11.7	11.8	11.9	11.9
Government civilian..... do.....	44.7	48.3	52.4	43.6	44.1	45.0	46.3	47.2	47.8	48.7	49.6	50.7	51.7	53.2	54.0	54.9
Supplements to wages and salaries..... do.....	25.9	28.2	30.1	25.4	25.8	26.1	26.4	27.4	27.9	28.4	28.8	29.4	29.9	30.4	30.7	31.1
Proprietors' income, total♂..... do.....	49.8	50.6	52.0	50.0	49.9	49.7	49.7	50.3	50.1	50.7	51.5	51.2	51.7	52.1	52.8	52.7
Business and professional♂..... do.....	36.6	37.6	39.3	36.3	36.6	36.7	36.9	37.1	37.3	37.8	38.3	38.6	39.1	39.6	39.9	40.4
Farm..... do.....	13.2	13.0	12.7	13.7	13.3	13.0	12.8	13.2	12.8	12.9	13.2	12.6	12.6	12.6	12.9	12.2
Rental income of persons..... do.....	12.2	12.3	12.4	12.2	12.2	12.2	12.2	12.3	12.3	12.4	12.4	12.4	12.4	12.4	12.5	12.5
Corporate profits and inventory valuation adjustment, total..... bil. \$.....	48.4	50.8	57.4	47.1	48.0	48.3	50.3	49.1	50.2	51.4	53.1	56.4	57.9	58.1	57.0	62.6
Corporate profits before tax, total..... do.....	48.2	51.3	57.6	47.2	47.9	48.1	49.4	48.9	51.1	51.3	54.3	56.6	57.9	58.0	57.7	64.0
Corporate profits tax liability..... do.....	23.2	24.6	25.8	22.7	23.0	23.1	23.8	23.4	24.5	24.5	26.0	25.4	26.0	25.9	25.9	27.5
Corporate profits after tax..... do.....	25.0	26.7	31.8	24.5	24.9	25.0	25.7	25.5	26.6	26.7	28.3	31.2	31.9	32.0	31.9	36.5
Dividends..... do.....	16.5	18.0	19.8	16.1	16.4	16.5	17.1	17.2	17.7	17.9	19.1	19.4	19.8	20.0	20.2	20.5
Undistributed profits..... do.....	8.5	8.7	11.9	8.4	8.5	8.5	8.6	8.3	8.9	8.9	9.2	11.8	12.1	12.0	11.7	15.9
Inventory valuation adjustment..... do.....	.3	-.4	-.2	-.1	.0	.1	.9	.2	-.9	.2	-1.2	-.2	-.1	.1	-.7	-1.4
Net interest..... do.....	22.1	24.4	26.8	21.3	21.8	22.3	22.9	23.5	24.0	24.7	25.4	25.9	26.5	27.1	27.6	28.2
Gross national product, total†..... do.....	556.2	583.9	622.6	545.5	553.4	559.0	566.6	571.8	577.4	587.2	599.0	608.8	618.6	628.4	634.6	648.8
Personal consumption expenditures, total..... do.....	356.8	375.0	399.3	350.5	354.0	358.5	364.0	369.2	372.0	377.4	381.3	390.0	396.1	404.6	406.5	418.1
Durable goods, total⊕..... do.....	48.4	52.1	57.0	47.4	47.7	48.4	50.2	51.1	51.5	52.2	53.6	55.9	57.0	58.7	56.3	62.0
Automobiles and parts..... do.....	20.6	22.7	24.2	19.7	20.3	20.5	21.8	22.4	22.6	22.6	23.2	24.3	24.1	25.6	22.8	28.5
Furniture and household equipment..... do.....	20.2	21.4	24.0	20.1	19.9	20.3	20.6	20.8	21.0	21.6	22.3	23.1	24.2	24.2	24.5	24.3
Nondurable goods, total⊕..... do.....	162.0	167.5	177.3	159.5	161.0	162.9	164.4	166.0	166.6	168.6	168.9	172.9	175.3	179.5	181.3	184.3
Clothing and shoes..... do.....	29.9	30.7	33.4	29.6	29.7	30.0	30.2	30.4	30.1	31.3	30.9	32.1	33.2	33.8	34.3	34.9
Food and alcoholic beverages..... do.....	84.6	87.1	91.7	83.2	84.1	85.2	85.9	86.4	86.9	87.3	87.8	89.7	90.6	92.8	93.6	94.8
Gasoline and oil..... do.....	12.3	12.8	13.5	12.2	12.2	12.3	12.5	12.7	12.8	12.9	13.0	13.3	13.5	13.5	13.7	13.9
Services, total⊕..... do.....	146.4	155.3	165.1	143.6	145.3	147.2	149.5	152.1	153.9	156.6	158.8	161.1	163.8	166.4	169.0	171.7
Household operation..... do.....	21.6	22.7	24.4	21.3	21.3	21.7	22.0	22.4	22.4	22.9	23.0	23.5	24.0	24.8	25.1	25.5
Housing..... do.....	46.5	48.9	51.5	45.6	46.2	46.8	47.5	48.0	48.6	49.2	49.8	50.5	51.1	51.8	52.4	53.1
Transportation..... do.....	11.3	11.7	12.2	11.1	11.2	11.4	11.5	11.6	11.7	11.7	11.8	12.0	12.2	12.2	12.3	12.5
Gross private domestic investment, total..... do.....	79.1	82.0	87.7	77.4	78.9	80.2	79.9	77.9	80.2	82.8	87.1	85.9	87.2	87.3	90.4	94.7
New construction..... do.....	44.2	46.6	48.9	42.5	44.1	45.5	44.9	44.7	45.9	47.2	48.3	49.2	48.9	48.9	48.7	49.9
Residential nonfarm..... do.....	23.6	25.2	26.0	22.5	23.5	24.4	24.0	24.3	25.1	25.4	26.2	26.9	26.2	25.7	25.1	26.2
Producers' durable equipment..... do.....	29.0	31.0	35.1	28.1	28.8	29.6	29.7	29.6	30.7	31.4	32.4	34.2	34.6	35.6	36.0	37.9
Change in business inventories..... do.....	5.9	4.4	3.7	6.9	6.1	5.1	5.4	3.6	3.6	4.2	6.4	2.5	3.7	2.8	5.7	6.8
Nonfarm..... do.....	5.3	3.9	3.6	6.4	5.5	4.4	4.8	3.0	3.2	3.7	6.0	2.2	3.4	2.7	6.1	7.0
Net exports of goods and services..... do.....	4.0	4.4	7.0	3.4	4.3	4.4	3.9	3.4	4.3	4.2	5.8	7.7	5.7	7.0	7.7	5.0
Exports..... do.....	29.2	30.7	35.2	28.0	29.6	29.7	29.4	28.8	30.5	31.0	32.6	34.5	33.7	35.7	37.1	33.7
Imports..... do.....	25.2	26.3	28.2	24.6	25.3	25.3	25.5	25.4	26.3	26.8	26.9	26.8	27.9	28.7	29.4	28.7
Govt. purchases of goods and services, total..... do.....	116.3	122.6	128.6	114.3	116.1	115.9	118.7	121.4	120.9	122.8	124.8	125.2	129.6	129.5	130.0	131.0
Federal (less Government sales)..... do.....	62.9	64.7	65.5	61.4	63.6	62.4	63.8	65.1	64.3	64.4	64.9	64.3	67.1	65.5	65.3	65.1
National defense ♀..... do.....	53.6	55.2	55.4	52.5	55.3	53.0	53.5	54.8	55.2	55.5	55.3	54.0	57.0	55.2	55.3	54.4
State and local..... do.....	53.5	57.9	63.0	52.8	52.5	53.5	54.8	56.3	56.7	58.4	59.9	60.9	62.5	64.1	64.6	65.9
By major type of product:†																
Final sales, total..... do.....	550.3	579.5	618.9	538.7	547.3	554.0	561.2	568.2	573.7	583.0	592.6	606.4	614.9	625.7	628.8	641.9
Goods, total..... do.....	273.6	285.8	305.6	268.9	273.5	273.9	278.2	280.9	286.5	285.7	290.3	298.2	304.3	310.5	309.6	316.9
Durable goods..... do.....	102.3	108.2	118.0	100.2	103.5	101.4	104.1	105.0	111.0	106.6	110.4	114.3	119.0	120.7	117.9	122.8
Nondurable goods..... do.....	171.3	177.6	187.6	168.7	170.0	172.6	174.1	175.8	175.5	179.1	179.9	183.9	185.4	189.8	191.7	194.0
Services..... do.....	214.7	228.4	244.3	210.0	212.2	216.8	220.0	224.7	223.5	231.2	234.5	239.6	241.7	246.0	250.3	254.7
Construction..... do.....	62.0	65.2	69.0	59.8	61.6	63.2	63.0	62.7	63.7	66.2	67.8	68.6	68.9	69.2	69.0	70.3
Inventory change, total..... do.....	5.9	4.4	3.7	6.9	6.1	5.1	5.4	3.6	3.6	4.2	6.4	2.5	3.7	2.8	5.7	6.8
Durable goods..... do.....	3.0	2.2	2.0	3.9	3.1	3.1	1.8	1.5	2.7	1.5	3.0	.7	2.5	1.3	3.7	5.9
Nondurable goods..... do.....	2.9	2.2	1.7	2.9	3.0	2.0	3.6	2.0	0.9	2.7	3.4	1.8	1.2	1.5	2.1	.9

† Revised, ♀ Preliminary, † Revised series. Estimates of national income and product and personal income have been revised back to 1961 (see p. 8 of the July 1964 SURVEY); revisions prior to May 1963 for personal income appear on p. 15 of the July 1964 SURVEY.

♂ Includes inventory valuation adjustment. ⊕ Includes data not shown separately. ♀ Government sales are not deducted.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1964	1962			1963				1964				1965	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
GNP in constant (1954) dollars																
Gross national product, total [†] bil. \$.	476.4	492.6	516.0	475.1	478.3	483.0	485.4	487.9	494.8	502.0	508.9	513.5	519.6	522.7	532.2	
Personal consumption expenditures, total..... do.....	318.5	330.6	347.5	316.6	319.8	323.6	327.0	328.6	332.4	334.4	340.9	345.0	351.8	352.4	360.6	
Durable goods..... do.....	45.7	49.3	54.2	44.9	45.6	47.6	48.5	48.6	49.4	50.8	53.1	54.0	55.6	53.9	58.9	
Nondurable goods..... do.....	148.3	151.6	158.8	147.8	149.2	149.5	150.7	151.1	152.5	152.1	155.2	157.4	160.9	161.9	163.9	
Services..... do.....	124.5	129.7	134.6	123.8	125.0	128.5	127.8	128.9	130.6	131.6	132.6	133.7	135.3	136.6	137.9	
Gross private domestic investment, total..... do.....	65.9	67.7	71.0	65.8	66.3	66.5	64.7	66.2	68.1	71.7	70.1	70.8	70.4	72.7	76.1	
New construction..... do.....	36.7	37.9	38.9	36.6	37.5	37.0	36.8	37.5	38.2	39.0	39.6	39.2	38.6	38.2	39.1	
Producers' durable equipment..... do.....	24.0	25.6	28.8	23.8	24.4	24.7	24.6	25.4	25.9	26.8	28.1	28.3	29.2	29.5	31.0	
Change in business inventories..... do.....	5.2	4.1	3.3	5.4	4.4	4.9	3.4	3.3	4.0	5.9	2.4	3.3	2.5	5.0	6.0	
Net exports of goods and services..... do.....	2.2	2.2	4.6	2.8	2.8	2.1	1.3	2.1	2.0	3.5	5.4	3.4	4.5	5.2	2.7	
Govt. purchases of goods and services, total..... do.....	89.8	92.1	92.8	89.9	89.4	90.7	92.4	91.0	92.3	92.4	91.6	94.3	92.8	92.4	92.8	
Federal..... do.....	49.4	49.7	48.2	50.2	49.2	49.9	50.7	49.4	49.6	48.9	47.8	49.8	47.8	47.3	47.1	
State and local..... do.....	40.3	42.4	44.6	39.8	40.2	40.9	41.8	41.7	42.7	43.4	43.8	44.5	45.0	45.1	45.8	
DISPOSITION OF PERSONAL INCOME[†]																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total..... bil. \$.	442.4	464.1	491.4	441.0	444.5	449.7	455.2	460.2	466.3	474.5	480.9	487.9	494.5	502.2	511.6	
Less: Personal tax and nontax payments..... do.....	57.9	61.6	59.5	57.6	58.5	59.3	60.1	61.1	61.9	63.3	61.4	57.7	58.8	60.2	63.3	
Equals: Disposable personal income..... do.....	384.6	402.5	431.8	383.4	386.0	390.4	395.1	399.1	404.4	411.2	419.5	430.2	435.6	442.1	448.3	
Personal saving \$..... do.....	27.8	27.5	32.5	29.4	27.5	26.4	25.9	27.1	27.0	29.9	29.5	34.0	31.0	35.5	30.2	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.	37.31	39.22	44.90	9.50	9.62	10.18	8.25	9.74	10.14	11.09	9.40	11.11	11.54	12.84	10.85	12.72
Manufacturing..... do.....	14.68	15.69	18.58	3.69	3.72	4.13	3.27	3.92	3.95	4.56	3.79	4.53	4.67	5.59	4.61	5.44
Durable goods industries..... do.....	7.03	7.85	9.43	1.77	1.79	2.03	1.62	1.96	1.96	2.31	1.93	2.30	2.37	2.83	2.30	2.70
Nondurable goods industries..... do.....	7.65	7.84	9.16	1.92	1.93	2.10	1.65	1.95	1.99	2.25	1.87	2.23	2.30	2.76	2.31	2.73
Mining..... do.....	1.08	1.04	1.19	.27	.28	.27	.24	.26	.27	.28	.26	.29	.30	.33	.28	.34
Railroads..... do.....	.85	1.10	1.41	.26	.24	.20	.21	.28	.29	.33	.32	.36	.37	.35	.42	.42
Transportation, other than rail..... do.....	2.07	1.92	2.38	.60	.50	.50	.39	.54	.45	.54	.51	.63	.59	.64	.56	.78
Public utilities..... do.....	5.48	5.65	6.22	1.37	1.54	1.52	1.04	1.40	1.60	1.61	1.18	1.58	1.71	1.76	1.25	1.64
Communications..... do.....	3.63	3.79	4.30	.93	.87	.95	.85	.95	.93	1.06	.97	1.10	1.06	1.17	1.17	1.64
Commercial and other..... do.....	9.52	10.03	10.83	2.37	2.48	2.60	2.26	2.41	2.64	2.72	2.37	2.61	2.84	3.01	3.74	4.13
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....				36.95	38.35	37.95	36.95	38.05	40.00	41.20	42.55	43.50	45.65	47.75	48.85	49.65
Manufacturing..... do.....				14.45	15.05	15.00	14.85	15.30	15.95	16.45	17.40	17.80	18.85	20.15	20.95	21.30
Durable goods industries..... do.....				6.95	7.25	7.30	7.35	7.65	8.00	8.30	8.85	9.00	9.60	10.15	10.60	10.60
Nondurable goods industries..... do.....				7.50	7.80	7.70	7.50	7.65	8.00	8.15	8.55	8.80	9.20	10.00	10.40	10.70
Mining..... do.....				1.05	1.10	1.00	1.05	1.00	1.05	1.05	1.15	1.15	1.20	1.30	1.20	1.30
Railroads..... do.....				.95	1.00	.80	.90	1.00	1.20	1.35	1.40	1.25	1.50	1.55	1.75	1.45
Transportation, other than rail..... do.....				2.25	2.00	1.90	1.70	2.05	1.85	2.10	2.30	2.25	2.40	2.60	2.50	2.75
Public utilities..... do.....				5.40	5.75	5.45	5.20	5.45	5.90	5.80	5.95	6.30	6.30	6.35	6.40	6.45
Communications..... do.....				3.65	3.60	3.60	3.55	3.65	3.85	4.05	4.05	4.40	4.40	4.40	4.40	6.45
Commercial and other..... do.....				9.25	9.85	10.20	9.65	9.65	10.20	10.45	10.25	10.45	11.00	11.40	11.40	16.40
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted)..... thous.	4,755	4,797	4,790	4,800	4,815	4,825	4,835	4,850	4,860	4,875	4,895	4,910	4,930			
U.S. BALANCE OF INTERNATIONAL PAYMENTS[†]																
<i>Quarterly Data are Seasonally Adjusted</i>																
U.S. payments, recorded..... mil. \$.	33,486	35,990	39,781	8,151	8,312	8,576	8,724	9,713	8,482	9,071	9,289	9,754	10,026	10,712		
Imports:																
Merchandise..... do.....	16,134	16,996	18,638	4,058	4,088	4,040	4,037	4,212	4,368	4,379	4,416	4,605	4,716	4,901		
Military expenditures..... do.....	3,044	2,897	2,807	749	745	792	747	731	711	708	717	728	694	668		
Other services..... do.....	5,843	6,442	6,869	1,462	1,465	1,504	1,543	1,588	1,654	1,657	1,712	1,706	1,728	1,763		
Remittances and pensions..... do.....	738	826	830	189	177	185	209	209	206	202	197	206	212	215		
Govt. grants and capital outflows..... do.....	4,293	4,522	4,277	1,065	1,066	1,088	1,060	1,336	1,009	1,117	928	1,103	1,098	1,148		
U.S. private capital (net)..... do.....	3,434	4,307	6,360	628	771	967	1,128	1,637	534	1,008	1,359	1,406	1,578	2,017		
Direct investments..... do.....	1,654	1,888	2,297	446	417	531	618	477	235	558	513	568	577	639		
Long-term portfolio..... do.....	1,227	1,685	1,956	303	208	326	546	598	303	238	236	283	597	840		
Short-term..... do.....	553	734	2,107	-121	146	110	-36	562	-4	212	610	555	404	538		
U.S. receipts, recorded..... do.....	32,394	33,685	37,913	7,925	8,408	8,355	7,780	8,429	8,596	8,880	9,308	9,124	9,614	9,867		
Exports:																
Merchandise..... do.....	20,576	21,989	25,219	5,237	5,288	5,019	4,990	5,472	5,610	5,917	6,108	6,053	6,372	6,686		
Services and military sales..... do.....	9,508	10,031	11,304	2,397	2,339	2,574	2,545	2,505	2,427	2,554	2,876	2,785	2,875	2,768		
Repayments on U.S. Govt. loans..... do.....	1,280	969	694	237	606	287	166	190	424	189	211	192	190	101		
Foreign capital other than liquid funds (net)..... do.....	1,030	696	696	54	175	475	79	262	135	220	113	94	177	312		
Excess of recorded receipts or payments (-)..... do.....	-1,092	-2,305	-1,868	-226	96	-221	-944	-1,284	114	-191	19	-630	-412	-845		
Unrecorded transactions (net)..... do.....	-1,111	-339	-893	-214	-430	-460	-118	-11	-267	57	-138	-31	-247	-477		
Total, net receipts or payments (-)..... do.....	-2,203	-2,644	-2,761	-440	-334	-681	-1,062	-1,295	-153	-134	-119	-661	-659	-1,322		
Net receipts or payments (-), incl. transactions in nonmarketable, medium-term convertible Govt. securities..... mil. \$.		-1,942	-2,386				-712	-1,143	22	-109	-119	-539	-456	-1,272		

[†] Revised. [‡] Preliminary.

¹ Estimates for Jan.-Mar. 1965 based on anticipated capital expenditures of business.

² Estimates for Apr.-June 1965 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1965 are as follows (in bil. \$): All industries, 50.17; manufacturing, total, 21.63; durable goods industries, 10.71; nondurable goods industries, 10.83; mining, 1.31; railroads, 1.62; transportation, 2.57; public utilities, 6.56; commercial and other (incl. communications), 16.58. ³ Includes communications.

⁴ Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1963 is based on incomplete data. ⁵ See corresponding note on p. S-1 (revisions for qtrs. of 1961 appear on p. 8 ff. of the July 1964 SURVEY).

⁶ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. S-1.

⁷ More complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY.

⁸ Revised data for 1960-61 appear on p. 10 of the June 1964 SURVEY.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964 ^p	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. ^p

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE [†]																
Seasonally adjusted, at annual rates: [†]																
Total personal income.....bil. \$..	1464.1	1491.4	1482.9	1486.6	1487.8	1489.3	1491.4	1494.9	1497.9	1498.7	1502.3	1505.9	2508.2 510.2	511.0	* 513.8	514.5
Wage and salary disbursements, total.....do....	312.1	331.6	325.1	327.7	328.7	330.1	331.8	334.6	337.2	337.3	340.4	342.6	344.7	347.3	349.6	349.5
Commodity-producing industries, total.....do....	123.3	129.8	127.4	128.8	128.7	129.4	129.9	130.8	132.1	130.7	133.2	134.6	135.6	136.7	* 138.0	137.3
Manufacturing only.....do....	98.0	103.0	101.1	102.3	102.3	102.7	103.0	103.8	105.1	103.4	105.6	106.8	108.0	108.8	* 109.9	109.4
Distributive industries.....do....	80.3	84.9	83.1	83.7	84.2	84.6	85.2	85.7	86.3	86.8	87.3	87.7	88.2	89.0	89.6	89.7
Service industries.....do....	49.3	52.6	51.9	52.1	52.3	52.4	52.6	52.9	53.4	53.7	53.9	54.1	54.4	54.8	55.0	55.1
Government.....do....	59.2	64.2	62.7	63.0	63.4	63.8	64.1	65.1	65.4	66.0	65.9	66.2	66.5	66.8	67.1	67.4
Other labor income.....do....	13.1	14.1	13.8	13.9	14.0	14.1	14.2	14.2	14.3	14.4	14.5	14.5	14.6	14.7	14.7	14.8
Proprietors' income:																
Business and professional.....do....	37.6	39.3	38.8	39.0	39.1	39.3	39.5	39.6	39.7	39.8	39.9	40.1	40.3	40.4	40.5	40.6
Farm.....do....	13.0	12.7	12.4	12.5	12.6	12.6	12.4	12.6	12.7	12.7	12.9	13.1	12.7	12.2	11.9	12.1
Rental income of persons.....do....	12.3	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.5	12.5	12.5	12.5	12.5	12.5	12.5
Dividends.....do....	18.0	19.8	19.6	19.8	19.8	19.9	20.0	20.0	19.9	19.9	19.9	20.6	20.4	* 20.7	20.9	20.9
Personal interest income.....do....	32.9	36.0	35.3	35.5	35.7	35.9	36.0	36.2	36.5	36.7	36.9	37.2	37.4	37.6	37.8	38.0
Transfer payments.....do....	36.7	38.2	37.8	38.2	38.0	37.6	37.8	38.0	38.0	38.3	38.4	38.5	* 40.8	38.9	* 39.2	39.3
Less personal contributions for social insurance bil. \$..	11.8	12.7	12.4	12.5	12.5	12.6	12.7	12.8	12.9	12.9	13.0	13.1	13.2	13.2	13.2	13.2
Total nonagricultural income.....do....	446.6	474.2	466.1	469.7	470.7	472.1	474.4	477.8	480.6	481.4	485.0	488.6	2493.2	494.5	* 497.6	498.1
FARM INCOME AND MARKETINGS [‡]																
Cash receipts from farming, including Government payments (48 States), total.....mil. \$..	3,218	3,243	2,610	2,533	2,314	2,512	2,726	3,431	3,743	5,240	4,208	3,635	3,369	2,496	2,709	-----
Farm marketings and CCC loans, total.....do....	3,077	3,082	2,414	2,434	2,294	2,495	2,683	2,925	3,486	4,603	4,103	3,585	3,283	2,359	2,459	-----
Crops.....do....	1,420	1,402	773	781	723	970	1,121	1,315	1,717	2,620	2,324	1,914	1,630	864	740	-----
Livestock and products, total [§]do....	1,657	1,681	1,641	1,653	1,571	1,525	1,562	1,610	1,769	1,983	1,779	1,671	1,653	1,495	1,719	-----
Dairy products.....do....	403	415	432	427	462	418	400	396	388	420	409	427	430	408	448	-----
Meat animals.....do....	952	939	899	931	819	827	873	902	1,054	1,216	1,052	933	932	826	974	-----
Poultry and eggs.....do....	275	279	262	256	260	254	272	296	308	330	306	288	255	226	253	-----
Indexes of cash receipts from marketings and CCC loans, unadjusted: [†]																
All commodities.....1957-59=100.....	115	114	90	91	85	93	100	109	130	171	153	133	122	88	91	-----
Crops.....do....	124	122	68	68	63	85	98	115	150	228	203	167	142	75	64	-----
Livestock and products.....do....	108	108	107	107	102	99	101	105	115	129	116	108	107	97	112	-----
Indexes of volume of farm marketings, unadjusted: [†]																
All commodities.....1957-59=100.....	115	118	90	91	88	101	110	117	133	175	157	137	127	87	89	-----
Crops.....do....	118	117	56	52	48	84	107	120	149	221	196	161	143	66	49	-----
Livestock and products.....do....	113	118	115	120	117	114	112	114	122	141	128	119	115	102	119	-----
INDUSTRIAL PRODUCTION [¶]																
Federal Reserve Index of Quantity Output																
Unadj., total index (incl. utilities) [¶]1957-59=100.....	124.3	132.0	129.0	131.7	132.3	133.9	127.6	132.9	136.5	135.0	135.9	135.2	* 136.8	* 139.2	* 141.4	142.5
By industry groupings:																
Manufacturing, total.....do....	124.9	132.9	130.0	133.0	133.7	135.2	127.9	133.1	137.4	136.0	137.4	136.2	* 137.6	* 140.5	* 143.3	144.7
Durable manufactures.....do....	124.5	133.2	131.3	134.1	134.8	136.4	128.8	129.6	136.8	132.2	138.6	140.4	* 140.6	* 143.5	* 147.1	148.0
Nondurable manufactures.....do....	125.3	132.4	128.4	131.7	132.3	133.6	126.7	137.4	138.2	140.8	135.8	131.0	* 133.8	* 136.9	* 138.5	140.6
Mining.....do....	107.9	110.9	107.6	109.8	111.7	112.6	107.0	113.0	113.3	114.5	113.3	111.9	111.0	111.1	110.9	112.5
Utilities.....do....	140.0	150.5	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
By market groupings:																
Final products, total.....do....	124.9	131.5	128.5	130.7	130.5	133.3	127.5	131.4	136.1	134.9	135.1	134.6	* 136.5	* 138.1	* 140.3	139.8
Consumer goods.....do....	125.2	131.3	127.7	130.3	130.0	133.2	126.3	131.5	137.1	136.0	134.8	132.6	* 135.7	* 137.4	* 139.6	138.8
Automotive and home goods.....do....	134.4	142.1	144.1	148.3	145.9	149.6	128.6	117.1	144.0	135.6	152.5	155.5	156.3	* 160.8	* 167.0	163
Apparel and staples.....do....	122.3	127.8	122.5	124.6	124.9	127.9	125.6	136.1	135.0	136.2	129.1	125.3	129.1	129.9	-----	-----
Equipment, including defense.....do....	124.2	132.0	130.1	131.5	131.8	133.5	130.1	131.1	134.0	132.4	135.7	139.0	* 138.3	* 139.8	* 141.9	142.2
Materials.....do....	123.7	132.5	129.6	132.6	133.9	134.5	127.8	134.2	136.8	135.0	136.6	135.8	* 137.0	140.1	* 142.3	144.7
Durable goods materials.....do....	121.2	131.0	127.4	131.2	133.9	134.9	127.7	132.6	136.3	131.3	135.4	135.0	135.7	* 138.9	* 143.0	145
Nondurable materials.....do....	126.3	134.0	131.8	134.0	133.9	134.1	127.8	135.9	137.3	138.9	138.0	136.6	* 138.3	* 141.3	* 141.6	144
Seas. adj., total index (incl. utilities) [¶]do....	124.3	132.0	129.0	130.5	131.3	131.6	132.9	133.8	134.0	131.2	135.0	137.7	* 138.4	* 139.2	* 140.5	140.8
By industry groupings:																
Manufacturing, total.....do....	124.9	132.9	129.9	131.4	132.2	132.4	133.9	134.5	134.9	131.7	136.0	139.1	* 140.0	* 140.8	* 142.3	142.5
Durable manufactures [¶]do....	124.5	133.2	130.0	131.6	132.6	133.2	135.0	135.7	135.2	129.4	136.7	140.6	141.9	* 142.7	* 144.7	144.8
Primary metals.....do....	113.3	128.2	129.9	123.8	127.1	126.1	131.2	132.8	132.8	131.8	134.6	137.9	139.6	* 137.4	* 139.5	141
Iron and steel.....do....	109.6	125.6	118.1	123.7	127.8	125.2	130.4	132.2	129.1	130.3	133.4	135.7	137.1	137.7	* 140.0	-----
Nonferrous metals and products.....do....	126.7	137.6	142.6	138.5	135.0	132.8	135.9	133.0	138.5	133.9	140.3	150.9	* 148.0	* 149.0	151.7	-----
Fabricated metal products.....do....	123.4	132.6	129.3	129.5	130.3	130.6	133.3	134.8	134.3	130.7	136.9	139.7	* 140.6	145.1	* 145.2	145
Structural metal parts.....do....	120.2	130.3	127.8	129.2	128.1	129.6	131.2	131.0	131.7	128.6	135.8	137.2	* 137.0	* 140.9	* 144.2	144
Machinery.....do....	129.2	141.0	135.9	137.5	138.5	140.1	141.9	142.8	144.1	144.7	147.4	149.3	* 150.4	* 152.3	* 153.8	154
Nonelectrical machinery.....do....	126.9	141.8	136.7	138.1	139.6	141.9	143.6	144.1	145.0	145.4	148.2	149.9	* 151.4	* 152.7	* 153.9	154
Electrical machinery.....do....	132.3	140.0	134.9	136.8	137.0	137.7	139.7	141.1	142.9	143.8	146.3	148.5	149.2	* 151.7	* 153.6	154
Transportation equipment.....do....	127.0	130.7	130.1	133.0	134.1	134.9	134.3	135.3	130.9	105.3	129.2	140.3	141.4	* 139.7	144.5	144
Motor vehicles and parts.....do....	146.1	150.1	151.1	156.2	157.4	158.3	158.6	160.9	150.1	96.2	143.9	167.4	169.1	* 167.7	* 176.2	173
Aircraft and other equipment.....do....	109.5	112.4	110.6	112.0	112.8	113.4	111.7	111.5	112.7	110.8	114.5	115.0	115.5	* 114.1	* 115.5	117
Instruments and related products.....do....	130.2	136.4	134.2	134.7	134.6	134.8	136.4	137.4	138.6	137.6	140.2	142.0	* 142.7	* 145.3	147.3	147
Clay, glass, and stone products.....do....	117.5	126.0	125.3	125.2	124.3	126.6	126.4	125.6	127.0	126.9	127.7	130.2	132.6	* 131.8	* 128.5	132
Lumber and products.....do....	108.9	112.7	116.1	115.4	114.9	109.0	116.1	114.1								

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964 ^p	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. ^q
GENERAL BUSINESS INDICATORS—Continued																
INDUSTRIAL PRODUCTION—Continued																
<i>Federal Reserve Index of Quantity Output—Con.</i>																
Seasonally adjusted indexes [Ⓢ] —Continued																
By industry groupings—Continued																
Nondurable manufactures—Continued																
Printing and publishing.....1967-69=100..	116.4	123.2	121.8	123.6	123.9	124.1	124.5	124.3	123.0	123.6	123.9	125.6	126.6	127.7	128.7	129
Newspapers.....do.....	108.0	117.0	115.2	117.2	117.1	117.2	120.0	118.3	115.9	116.3	117.5	119.6	120.7	120.9	121.0	108
Chemicals and products.....do.....	148.6	169.4	155.2	157.0	156.7	159.6	158.7	160.8	165.0	162.5	163.0	166.5	166.9	168.0	169.8	---
Industrial chemicals.....do.....	162.7	178.0	174.9	176.7	173.7	176.3	177.1	178.7	184.9	179.9	182.6	188.2	186.3	188.7	---	---
Petroleum products.....do.....	117.1	121.0	119.7	120.8	122.0	122.1	124.6	121.2	120.4	122.9	121.6	120.6	119.0	122.0	124.0	---
Rubber and plastics products.....do.....	140.0	155.7	145.1	149.4	152.2	153.4	155.2	158.2	162.4	161.0	160.5	164.0	167.2	172.7	---	---
Foods and beverages.....do.....	116.9	120.6	120.3	120.6	120.0	119.6	120.0	120.4	120.0	120.7	122.8	123.5	123.6	123.2	123.5	---
Food manufactures.....do.....	116.8	120.2	119.7	120.0	120.2	119.5	118.9	119.1	119.1	120.2	122.6	122.9	123.0	122.5	122.8	---
Beverages.....do.....	117.8	123.2	123.8	124.1	119.2	120.1	125.8	127.6	124.6	123.3	124.1	126.9	126.9	126.7	---	---
Tobacco products.....do.....	115.2	120.8	118.2	127.5	129.2	118.1	127.5	121.4	120.6	123.3	121.0	125.4	122.2	123.5	---	---
Mining.....do.....	107.9	110.9	108.8	109.9	111.3	111.4	110.9	111.9	111.9	112.0	112.7	112.3	112.1	111.8	112.5	112.5
Coal.....do.....	102.5	104.3	94.5	98.7	106.1	105.0	105.0	107.9	105.1	109.2	108.7	107.2	107.7	103.2	103.1	108
Crude oil and natural gas.....do.....	107.9	110.4	109.7	110.0	110.7	110.8	111.1	111.3	112.3	111.1	110.4	110.7	110.1	110.7	111.1	111
Crude oil.....do.....	108.1	109.8	109.0	109.6	110.1	110.2	110.3	109.8	111.1	110.8	110.2	110.9	109.8	108.6	110.6	111
Metal mining.....do.....	112.3	117.3	119.8	124.2	119.4	119.2	107.7	112.2	111.3	115.7	127.1	121.8	121.8	123.8	123.9	---
Stone and earth minerals.....do.....	112.1	118.7	115.0	114.3	116.8	119.2	120.2	121.7	119.6	119.7	123.9	123.4	126.7	122.9	124.3	---
Utilities.....do.....	140.0	150.5	144.8	147.5	148.3	149.7	151.4	154.5	153.2	153.8	152.3	154.7	155.6	156.5	156.5	157.5
Electric.....do.....	142.6	153.6	148.3	151.3	152.3	153.6	155.5	159.3	157.2	157.4	155.0	158.1	157.3	158.3	---	---
Gas.....do.....	131.9	140.7	138.3	138.9	139.7	140.5	141.6	142.4	143.0	---	---	---	---	---	---	---
By market groupings: [Ⓢ]																
Final products, total.....do.....	124.9	131.5	128.7	130.6	131.1	131.7	132.3	133.3	132.5	130.3	134.6	137.4	138.0	138.2	139.7	139.9
Consumer goods.....do.....	125.2	131.3	128.8	130.8	131.0	131.5	132.1	133.1	132.0	129.2	133.6	137.0	137.9	137.6	139.4	139.4
Automotive and home goods.....do.....	134.4	142.1	139.7	142.4	142.9	143.5	145.0	146.6	141.8	127.3	145.2	155.5	156.9	156.8	161.4	159
Automotive products.....do.....	141.2	145.1	144.3	149.3	151.4	151.7	152.6	155.8	144.7	105.9	143.0	166.2	165.7	163.8	173.1	167
Autos.....do.....	149.5	150.6	152.5	160.0	160.3	161.7	162.6	165.0	146.0	83.0	145.1	183.0	182.8	178.9	194.2	184
Auto parts and allied products.....do.....	130.2	138.0	133.4	135.2	139.6	138.4	139.3	143.8	143.0	136.1	140.2	144.0	143.1	143.9	145.3	---
Home goods.....do.....	129.6	139.9	136.4	137.7	136.9	137.8	139.7	140.1	139.8	142.4	146.7	148.0	150.8	151.8	153.2	---
Appliances, TV, and radios.....do.....	125.1	134.2	128.7	130.7	129.7	131.0	131.1	133.3	136.8	139.0	143.2	143.1	144.9	146.5	148.0	---
Furniture and rugs.....do.....	131.3	142.4	139.0	139.7	141.0	141.9	144.7	144.2	141.0	145.5	149.3	149.7	150.6	152.6	153.7	---
Apparel and staples.....do.....	122.3	127.8	124.6	127.2	127.2	127.7	128.0	128.9	128.9	129.8	129.9	131.2	131.9	131.5	---	---
Apparel, incl. knit goods and shoes.....do.....	117.6	123.8	118.7	121.5	123.2	123.4	124.0	124.9	125.3	126.6	127.5	128.8	130.6	130.8	---	---
Consumer staples.....do.....	123.7	128.9	126.3	128.8	128.3	128.9	129.1	130.0	129.9	130.7	130.5	131.8	132.3	131.7	133.2	134
Processed foods.....do.....	116.6	119.9	118.4	120.8	120.2	119.4	118.4	118.7	118.7	120.0	122.0	122.5	122.3	121.2	122.5	---
Beverages and tobacco.....do.....	116.9	122.4	121.9	125.2	122.6	119.4	126.4	125.5	123.3	123.3	123.1	126.4	125.3	125.6	---	---
Drugs, soap, and toiletries.....do.....	140.1	146.9	140.1	142.8	144.5	150.5	146.7	149.1	152.6	151.9	149.7	151.8	154.2	152.8	155.9	---
Newspapers, magazines, books.....do.....	117.8	123.7	125.1	126.7	124.7	125.5	123.5	123.2	121.3	121.8	122.8	124.3	125.8	125.3	128.8	---
Consumer fuel and lighting.....do.....	133.5	141.2	136.2	138.5	138.7	140.6	142.8	145.7	144.4	145.8	142.4	143.2	144.0	145.0	---	---
Equipment, including defense.....do.....	124.2	132.0	128.8	130.7	131.3	132.0	132.7	133.6	133.7	132.6	136.8	138.3	138.2	139.3	140.3	141.0
Business equipment.....do.....	128.3	139.0	134.2	136.5	138.0	139.0	140.0	141.6	141.8	140.7	146.2	148.4	147.8	149.1	150.1	151
Industrial equipment.....do.....	123.0	136.9	131.9	133.9	135.7	137.6	138.5	139.6	140.4	140.4	144.5	145.9	144.8	147.1	149.0	---
Commercial equipment.....do.....	142.4	145.3	141.0	143.1	141.9	143.7	145.7	145.5	147.6	149.3	151.0	152.4	152.5	156.2	159.0	---
Freight and passenger equipment.....do.....	132.2	141.0	136.8	140.8	143.9	141.3	141.9	144.9	141.0	128.6	149.1	155.2	154.0	150.7	148.4	---
Farm equipment.....do.....	121.6	132.4	127.6	126.6	130.7	129.1	127.9	139.9	136.0	145.1	138.0	140.5	144.3	139.6	---	---
Materials.....do.....	123.7	132.5	129.3	130.6	131.3	131.8	133.6	134.7	135.6	132.2	135.7	137.7	139.1	140.0	141.2	141.8
Durable goods materials.....do.....	121.2	131.0	127.3	129.0	129.8	130.8	132.7	134.1	135.6	128.1	134.5	136.2	138.1	139.2	142.4	143
Consumer durable.....do.....	137.2	145.4	141.9	144.1	143.8	148.1	150.2	167.0	153.1	113.2	146.7	155.6	159.6	165.2	167.1	---
Equipment.....do.....	125.4	134.2	130.9	131.6	132.9	133.3	133.8	135.7	137.1	137.2	138.9	141.3	142.6	143.8	147.1	---
Construction.....do.....	116.3	124.4	123.4	123.8	123.5	122.8	125.7	126.7	125.8	123.8	126.6	127.3	128.5	130.9	133.5	---
Nondurable materials.....do.....	126.3	134.0	130.8	132.3	132.8	132.9	134.6	135.2	135.7	136.3	137.0	139.3	140.1	140.8	139.9	141
Business supplies.....do.....	120.3	127.1	124.9	126.1	126.5	124.9	126.9	127.1	125.9	128.7	128.9	132.6	133.9	136.2	134.8	---
Containers.....do.....	120.2	127.7	123.6	127.0	128.2	123.8	125.0	125.6	125.4	131.6	132.1	135.1	136.2	138.2	129.8	---
General business supplies.....do.....	120.4	126.9	125.6	125.7	125.7	125.4	127.9	127.8	126.2	127.3	127.3	131.4	132.7	135.2	137.3	---
Business fuel and power.....do.....	117.2	122.3	118.7	120.7	122.2	122.7	123.0	123.4	123.7	123.9	123.9	125.1	124.6	124.0	124.4	126
Mineral fuels.....do.....	109.3	111.7	108.9	110.3	112.1	112.2	112.4	112.7	113.0	113.3	112.8	113.0	112.4	111.1	112.1	113
Nonresidential utilities.....do.....	138.7	149.4	144.5	147.9	148.9	149.7	149.8	150.9	150.6	---	---	---	---	---	---	---
BUSINESS SALES AND INVENTORIES [§]																
Mfg. and trade sales (seas. adj.), total [†]mil. \$	168,002	172,647	70,649	71,787	72,660	72,187	73,693	73,204	73,358	72,131	73,371	76,277	75,913	75,956	77,998	---
Manufacturing, total.....do.....	34,774	37,129	36,222	37,167	37,186	36,791	37,963	37,168	37,312	36,811	37,514	39,318	38,885	38,693	40,340	---
Durable goods industries.....do.....	18,071	19,281	18,887	19,359	19,138	19,023	19,861	19,164	19,284	18,633	19,291	20,559	20,415	20,374	21,307	---
Nondurable goods industries.....do.....	16,704	17,898	17,335	17,808	18,048	17,768	18,102	18,004	18,028	18,178	18,223	18,759	18,470	18,319	19,033	---
Retail trade, total.....do.....	20,536	21,802	21,223	21,392	21,777	21,773	21,935	22,266	22,254	21,383	21,661	22,781	22,900	23,317	22,898	---
Durable goods stores.....do.....	6,675	7,093	6,939	7,010	7,218	7,002	7,060	7,324	7,541	6,496	6,695	7,045	7,855	7,966	7,727	---
Nondurable goods stores.....do.....	13,861	14,709	14,284	14,382	14,559	14,771	14,875	14,942	14,713	14,887	14,966	15,136	15,045	15,351	15,171	---
Merchant wholesalers, total [‡]do.....	12,692	13,715	13,204	13,228	13,6											

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

GENERAL BUSINESS INDICATORS—Continued

BUSINESS SALES AND INVENTORIES—Con.																
Inventory-sales ratios:																
Manufacturing and trade, total ¹ratio.....	1.50	1.47	1.50	1.48	1.47	*1.48	1.45	1.46	1.46	1.49	1.47	1.43	1.45	1.45	1.43	
Manufacturing, total ¹do.....	1.69	1.64	1.67	1.63	1.63	1.64	1.59	1.63	1.64	1.68	1.66	1.60	1.63	*1.64	1.58	
Durable goods industries.....do.....	1.94	*1.91	1.91	1.87	1.90	1.92	1.84	1.92	1.92	2.01	1.97	1.87	1.89	*1.90	1.83	
Purchased materials.....do.....	.59	.57	.57	.56	.57	.57	.55	.57	.57	.61	.60	.57	.57	.58	.56	
Goods in process.....do.....	.80	.79	.79	.78	.79	.80	.77	.81	.80	.84	.82	.77	.77	*.79	.75	
Finished goods.....do.....	.55	.54	.54	.53	.54	.55	.52	.54	.54	.57	.56	.52	.52	.53	.51	
Nondurable goods industries.....do.....	1.41	1.35	1.40	1.36	1.34	1.35	1.32	1.33	1.33	1.33	1.34	1.31	1.34	*1.35	1.30	
Purchased materials.....do.....	.59	.53	.56	.54	.53	.53	.51	.52	.52	.53	.53	.51	.52	.52	.50	
Goods in process.....do.....	.20	.19	.20	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	
Finished goods.....do.....	.63	.62	.64	.63	.62	.62	.62	.62	.62	.62	.61	.61	.63	.63	.61	
Retail trade, total ¹do.....	1.39	1.37	1.40	1.40	1.37	1.39	1.37	1.35	1.35	1.37	1.35	1.36	1.31	1.29	1.33	
Durable goods stores.....do.....	1.79	1.79	1.86	1.86	1.80	1.87	1.83	1.74	1.71	1.86	1.80	1.60	1.60	*1.59	1.69	
Nondurable goods stores.....do.....	1.20	1.16	1.17	1.18	1.16	1.16	1.16	1.15	1.17	1.16	1.15	1.15	1.16	1.13	1.15	
Merchant wholesalers, total ¹do.....	1.18	1.17	1.19	1.20	1.17	1.18	1.16	1.16	1.18	1.17	1.15	1.16	1.19	*1.21	1.15	
Durable goods establishments.....do.....	1.58	1.51	1.52	1.55	1.49	1.52	1.50	1.49	1.54	1.51	1.51	1.52	1.53	*1.53	1.50	
Nondurable goods establishments.....do.....	.90	.92	.95	.95	.94	.93	.91	.92	.92	.90	.90	.90	.93	*.96	.90	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales: [*]																
Durable goods industries (unadj.), total.....mil. \$.....	678	*750	*760	*778	*777	*797	681	693	760	762	782	839	615	*733	939	
Shipments (not seas. adj.), total ¹do.....																
34,774	37,129	37,069	38,091	37,465	38,622	34,774	36,001	38,874	38,397	37,700	37,631	36,384	*39,380	41,281		
Durable goods industries, total ¹do.....																
18,071	19,231	19,471	20,242	19,781	20,542	17,895	17,707	19,759	19,243	19,363	19,969	18,924	*20,685	21,949		
Stone, clay, and glass products.....do.....																
947	960	873	987	1,017	984	1,040	1,057	1,066	964	964	837	806	*860	920		
Primary metals.....do.....																
2,944	3,236	3,223	3,370	3,318	3,333	2,983	3,111	3,331	3,337	3,354	3,347	3,345	*3,582	3,863		
Blast furnaces, steel mills.....do.....																
1,586	1,770	1,737	1,843	1,815	1,775	1,668	1,745	1,812	1,828	1,853	1,854	1,945	*2,060	2,243		
Fabricated metal products.....do.....																
1,877	1,962	1,906	1,989	1,975	2,075	1,911	2,029	2,094	2,047	1,904	1,931	1,767	*1,947	2,025		
Machinery, except electrical.....do.....																
2,517	2,808	2,896	2,957	2,939	3,114	2,683	2,610	2,834	2,781	2,726	2,883	2,695	*3,021	3,188		
Electrical machinery.....do.....																
2,398	2,517	2,555	2,498	2,440	2,605	2,305	2,452	2,660	2,670	2,610	2,635	2,407	*2,676	2,753		
Transportation equipment.....do.....																
4,848	4,969	5,285	5,619	5,304	5,431	4,387	3,752	4,801	4,331	5,006	5,646	5,300	*5,755	6,207		
Motor vehicles and parts.....do.....																
3,154	3,204	3,487	3,748	3,495	3,563	2,762	1,961	3,040	2,618	3,266	3,744	3,654	*3,832	4,255		
Instruments and related products.....do.....																
583	627	611	609	604	656	590	636	656	680	654	691	589	*650	700		
Nondurable goods industries, total ¹do.....																
16,704	17,898	17,598	17,849	17,684	18,080	16,879	18,294	19,115	19,154	18,337	17,662	17,460	*18,695	19,332		
Food and kindred products.....do.....																
5,832	6,324	6,120	6,101	6,247	6,429	6,104	6,422	6,769	6,795	6,433	6,346	6,184	*6,378	6,613		
Tobacco products.....do.....																
383	391	368	379	399	425	403	416	413	392	407	419	399	*399	393		
Textile mill products.....do.....																
1,378	1,484	1,477	1,463	1,428	1,506	1,298	1,523	1,611	1,640	1,596	1,494	1,444	*1,601	1,636		
Paper and allied products.....do.....																
1,855	1,426	1,403	1,427	1,390	1,468	1,332	1,458	1,518	1,517	1,470	1,433	1,441	*1,559	1,633		
Chemicals and allied products.....do.....																
2,568	2,798	2,803	2,992	2,953	2,854	2,597	2,778	2,987	2,981	2,761	2,606	2,723	*2,919	3,091		
Petroleum and coal products.....do.....																
1,451	1,516	1,421	1,484	1,501	1,540	1,516	1,535	1,551	1,542	1,547	1,560	1,542	*1,545	1,621		
Rubber and plastics products.....do.....																
772	851	833	901	863	910	759	836	895	898	852	862	871	*940	992		
Shipments (seas. adj.), total ¹do.....																
36,222	37,167	37,167	37,167	37,167	36,791	37,963	37,168	37,312	36,811	37,514	39,318	38,885	*38,993	40,340		
By industry group:																
Durable goods industries, total ¹do.....																
18,887	19,359	19,138	19,023	19,861	19,164	19,254	18,633	19,291	20,559	20,415	20,374	20,307				
Stone, clay, and glass products.....do.....																
940	952	929	940	932	921	962	960	984	1,022	1,030	1,013	1,015				
Primary metals.....do.....																
3,032	3,174	3,154	3,102	3,447	3,216	3,301	3,329	3,434	3,656	3,455	3,456	3,633				
Blast furnaces, steel mills.....do.....																
1,615	1,719	1,732	1,653	1,961	1,770	1,786	1,843	1,933	2,074	1,976	1,979	2,085				
Fabricated metal products.....do.....																
1,967	1,943	1,906	1,908	2,040	1,914	1,970	1,924	1,937	2,077	1,959	2,033	2,100				
Machinery, except electrical.....do.....																
2,696	2,738	2,782	2,838	2,936	2,780	2,848	2,851	2,878	2,977	2,969	2,898	2,979				
Electrical machinery.....do.....																
2,505	2,530	2,530	2,470	2,622	2,501	2,481	2,536	2,508	2,597	2,637	2,616	2,695				
Transportation equipment.....do.....																
5,018	5,231	5,056	5,008	5,008	5,102	4,968	4,212	5,747	5,341	5,361	5,444	5,888				
Motor vehicles and parts.....do.....																
3,310	3,468	3,272	3,271	3,230	3,408	3,213	2,446	2,975	3,502	3,550	3,628	4,005				
Instruments and related products.....do.....																
606	616	611	619	663	661	613	659	638	641	661	647	695				
Nondurable goods industries, total ¹do.....																
17,335	17,808	18,048	17,768	18,102	18,004	18,028	18,178	18,223	18,759	18,470	18,319	19,033				
Food and kindred products.....do.....																
6,131	6,202	6,325	6,279	6,310	6,478	6,408	6,414	6,500	6,446	6,466	6,267	6,602				
Tobacco products.....do.....																
387	394	389	397	389	395	404	392	390	429	407	422	418				
Textile mill products.....do.....																
1,460	1,472	1,481	1,431	1,513	1,459	1,478	1,505	1,550	1,614	1,606	1,560	1,618				
Paper and allied products.....do.....																
1,363	1,404	1,395	1,399	1,468	1,420	1,451	1,461	1,484	1,532	1,516	1,530	1,592				
Chemicals and allied products.....do.....																
2,746	2,827	2,818	2,736	2,820	2,793	2,808	2,845	2,858	2,917	2,854	2,902	3,023				
Petroleum and coal products.....do.....																
1,445	1,520	1,546	1,532	1,539	1,517	1,541	1,533	1,552	1,525	1,519	1,519	1,562				
Rubber and plastics products.....do.....																
811	873	853	848	841	854	866	834	875	922	931	930	963				
By market category:																
Home goods and apparel.....do.....																
*3,313	*3,479	3,387	3,415	3,524	3,459	3,563	3,430	3,472	3,521	3,713	3,653	*3,612	3,721			
Consumer staples.....do.....																
*7,258	*7,866	7,607	7,766	7,865	7,802	7,919	8,007	7,971	8,067	7,972	7,928	*7,925	8,251			
Equipment and defense prod., excl. auto.....do.....																
*4,242	*4,599	4,445	4,572	4,618	4,582	4,778	4,548	4,613	4,634	4,657	4,791	4,846	*4,806	4,940		
Automotive equipment.....do.....																
*3,571	*3,612	3,716	3,879	3,676	3,677	3,622	3,827	3,629	3,837	3,936	3,973	4,030	*4,423	4,423		
Construction materials and supplies.....do.....																
*2,796	*2,990	2,967	2,916	2,934	2,906	3,045	2,899	2,979	2,992	3,017	3,154	3,133	*3,117	3,161		
Other materials and supplies.....do.....																
*13,594	*14,583	14,100	14,619	14,569	14,365	15,036	14,457	14,663	14,809	14,960	15,426	15,153	*15,203	15,844		
Supplementary market categories:																
Consumer durables.....do.....																
*1,380	*1,492	1,476	1,483	1,482	1,467	1,550	1,455	1,466	1,477	1,497	1,621	1,5				

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	End of year		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Inventories, end of year or month†—Continued																
Book value (seasonally adjusted)—Continued																
By industry group—Continued																
Durable goods industries—Continued																
By stage of fabrication:																
Materials and supplies ♀	mil. \$	10,879	11,688	10,817	10,830	10,828	10,866	10,870	10,917	11,072	11,277	11,500	11,688	11,802	11,876	12,037
Primary metals	do.	2,259	2,248	2,256	2,280	2,249	2,243	2,227	2,219	2,219	2,182	2,182	2,245	2,297	2,295	2,291
Machinery (elec. and nonelec.)	do.	3,009	3,263	2,973	2,962	2,989	3,028	3,052	3,055	3,102	3,162	3,238	3,263	3,306	3,356	3,395
Transportation equipment	do.	1,956	2,216	1,967	1,930	1,928	1,911	1,891	1,918	2,000	2,155	2,208	2,216	2,181	2,210	2,222
Work in process ♀	do.	14,857	15,933	15,001	15,112	15,127	15,211	15,325	15,442	15,497	15,622	15,799	15,933	15,934	16,008	16,045
Primary metals	do.	1,901	2,024	1,926	1,902	1,970	1,969	1,994	2,034	2,011	2,050	2,088	2,024	1,999	2,005	1,967
Machinery (elec. and nonelec.)	do.	5,249	5,763	5,253	5,361	5,348	5,385	5,421	5,493	5,570	5,636	5,717	5,763	5,792	5,835	5,849
Transportation equipment	do.	4,467	4,695	4,539	4,533	4,523	4,533	4,596	4,640	4,623	4,602	4,623	4,695	4,673	4,661	4,699
Finished goods ♀	do.	10,292	10,791	10,261	10,335	10,345	10,415	10,402	10,431	10,468	10,618	10,741	10,791	10,759	10,808	10,850
Primary metals	do.	1,758	1,839	1,790	1,772	1,795	1,807	1,780	1,803	1,833	1,864	1,883	1,839	1,865	1,853	1,808
Machinery (elec. and nonelec.)	do.	3,707	3,920	3,704	3,726	3,688	3,683	3,666	3,699	3,752	3,804	3,866	3,920	3,881	3,920	3,985
Transportation equipment	do.	908	997	919	933	933	984	1,010	973	916	954	979	997	995	998	1,008
Nondurable goods industries, total ♀	do.	24,119	24,532	24,247	24,254	24,228	23,906	23,891	23,973	23,982	24,260	24,337	24,532	24,718	24,690	24,731
Food and kindred products	do.	6,028	6,030	6,195	6,165	6,137	5,991	6,009	5,910	5,837	5,956	6,031	6,030	6,194	6,197	6,177
Tobacco products	do.	2,314	2,359	2,344	2,363	2,353	2,322	2,297	2,263	2,241	2,319	2,303	2,359	2,322	2,312	2,325
Textile mill products	do.	2,886	2,837	2,821	2,789	2,768	2,754	2,763	2,803	2,819	2,857	2,790	2,837	2,829	2,811	2,818
Paper and allied products	do.	1,800	1,885	1,797	1,789	1,801	1,812	1,836	1,859	1,851	1,865	1,869	1,885	1,869	1,869	1,858
Chemicals and allied products	do.	3,818	4,003	3,902	3,926	3,935	3,910	3,934	3,936	3,973	3,985	4,000	4,003	4,047	4,055	4,074
Petroleum and coal products	do.	1,736	1,745	1,801	1,768	1,767	1,732	1,708	1,733	1,717	1,731	1,752	1,745	1,794	1,812	1,808
Rubber and plastics products	do.	1,157	1,176	1,129	1,131	1,133	1,127	1,137	1,154	1,159	1,176	1,191	1,176	1,191	1,183	1,212
By stage of fabrication:																
Materials and supplies	do.	9,769	9,619	9,632	9,534	9,528	9,432	9,293	9,351	9,412	9,565	9,637	9,619	9,585	9,541	9,545
Work in process	do.	3,479	3,522	3,446	3,459	3,452	3,422	3,406	3,426	3,457	3,508	3,497	3,522	3,532	3,531	3,532
Finished goods	do.	10,871	11,391	11,169	11,261	11,248	11,052	11,192	11,196	11,113	11,187	11,203	11,391	11,601	11,618	11,654
By market category:																
Home goods and apparel	do.	6,389	6,499	6,226	6,313	6,296	6,210	6,177	6,276	6,316	6,358	6,405	6,499	6,534	6,534	6,587
Consumer staples	do.	9,525	9,660	9,780	9,782	9,745	9,563	9,559	9,407	9,339	9,525	9,590	9,660	9,776	9,756	9,811
Equip. and defense prod., excl. auto.	do.	12,363	13,241	12,305	12,370	12,361	12,493	12,463	12,538	12,693	12,788	12,788	13,241	13,225	13,283	13,334
Automotive equipment	do.	3,245	3,683	3,347	3,359	3,342	3,356	3,453	3,446	3,425	3,629	3,720	3,683	3,654	3,701	3,730
Construction materials and supplies	do.	5,290	5,629	5,290	5,352	5,353	5,386	5,380	5,389	5,426	5,500	5,533	5,629	5,643	5,661	5,729
Other materials and supplies	do.	23,335	24,232	23,378	23,355	23,431	23,389	23,456	23,707	23,820	23,977	24,151	24,232	24,381	24,447	24,472
Supplementary market categories:																
Consumer durables	do.	2,955	3,056	2,917	2,964	2,938	2,952	2,953	2,944	2,941	3,001	3,037	3,056	3,072	3,081	3,128
Defense products	do.	5,583	5,625	5,457	5,429	5,394	5,412	5,391	5,401	5,412	5,411	5,455	5,625	5,605	5,607	5,678
Machinery and equipment	do.	8,539	9,431	8,550	8,673	8,677	8,781	8,808	8,923	9,063	9,161	9,321	9,431	9,445	9,543	9,563
New orders, net (not seas. adj.), total†	do.	35,036	37,697	37,508	38,517	37,859	39,317	36,367	36,190	39,361	39,043	37,671	37,986	37,785	40,641	41,762
Durable goods industries, total	do.	18,300	19,803	19,951	20,662	20,095	21,249	19,923	20,239	19,863	19,277	20,357	20,320	20,320	21,878	22,433
Nondurable goods industries, total	do.	16,736	17,895	17,557	17,855	17,764	18,068	16,837	18,267	19,122	19,180	18,394	17,629	17,465	18,763	19,329
New orders, net (seas. adj.), total†	do.	35,036	37,697	36,547	38,184	37,893	37,782	39,315	37,509	38,018	37,846	37,720	39,590	39,704	39,469	40,662
By industry group:																
Durable goods industries, total ♀	do.	18,300	19,803	19,262	20,461	19,945	20,016	21,254	19,342	19,907	19,623	19,454	20,720	21,271	21,130	21,647
Primary metals	do.	2,959	3,442	3,103	3,641	3,175	3,472	3,539	3,280	3,847	3,767	3,663	3,821	3,739	3,802	3,598
Blast furnaces, steel mills	do.	1,592	1,942	1,675	2,077	1,727	1,943	2,077	1,825	2,296	2,203	2,072	2,243	2,232	2,291	2,010
Fabricated metal products	do.	1,886	2,018	2,007	2,071	1,968	2,013	2,069	1,946	2,045	1,991	2,011	2,089	2,068	2,110	2,088
Machinery, except electrical	do.	2,574	2,911	2,771	2,938	2,956	3,030	2,909	2,952	2,923	2,994	2,971	3,098	3,092	3,050	3,066
Electrical machinery	do.	2,410	2,601	2,547	2,520	2,571	2,448	2,807	2,694	2,581	2,542	2,763	2,637	2,591	2,597	2,710
Transportation equipment	do.	4,970	5,098	5,164	5,607	5,538	5,364	6,218	4,771	4,760	4,544	4,283	5,172	5,546	5,690	6,281
Aircraft and parts	do.	1,398	1,400	1,421	1,605	1,510	2,429	1,081	1,148	1,081	1,654	961	1,227	1,465	1,703	1,703
Nondurable goods industries, total	do.	16,736	17,895	17,285	17,723	17,948	17,766	18,061	18,167	18,111	18,223	18,266	18,870	18,433	18,339	19,015
Industries with unfilled orders‡	do.	4,411	4,776	4,552	4,678	4,739	4,694	4,897	4,883	4,866	4,894	4,960	5,100	5,018	5,054	5,179
Industries without unfilled orders†	do.	12,325	13,118	12,733	13,045	13,209	13,072	13,174	13,284	13,245	13,329	13,306	13,680	13,415	13,285	13,836
By market category:																
Home goods and apparel	do.	3,339	3,478	3,444	3,396	3,480	3,402	3,585	3,535	3,490	3,418	3,489	3,750	3,607	3,569	3,704
Consumer staples	do.	7,257	7,866	7,593	7,756	7,859	7,809	7,915	8,022	7,967	8,068	7,972	8,303	8,093	7,927	8,243
Equip. and defense prod., excl. auto.	do.	4,368	4,814	4,495	4,558	5,233	5,237	5,534	4,671	4,478	4,824	4,586	4,738	4,939	4,981	4,933
Automotive equipment	do.	3,578	3,637	3,797	4,040	3,641	3,717	3,745	3,678	3,678	2,916	3,239	3,984	4,116	4,083	4,581
Construction materials and supplies	do.	2,803	3,027	2,983	3,038	3,017	3,004	3,066	2,911	3,052	3,071	3,043	3,098	3,238	3,155	3,105
Other materials and supplies	do.	13,691	14,876	14,235	15,096	14,573	14,613	15,478	14,625	15,353	15,549	15,341	15,717	15,711	15,754	16,096
Supplementary market categories:																
Consumer durables	do.	1,404	1,493	1,505	1,485	1,492	1,421	1,566	1,500	1,471	1,426	1,498	1,664	1,580	1,529	1,600
Defense products	do.	2,156	2,260	2,177	2,267	2,482	2,336	2,327	1,862	1,982	2,412	1,788	1,873	2,372	2,438	2,407
Machinery and equipment	do.	3,326	3,706	3,455	3,610	3,929	3,916	3,774	3,772	3,686	3,786	3,882	3,917	3,958	3,799	3,976
Unfilled orders, end of year or month (unadjusted), total†	mil. \$	49,149	55,962	51,199	51,626	52,018	52,717	54,313	54,501	54,990	55,637	55,605	55,962	57,363	58,629	59,110
Durable goods industries, total	do.	46,193	53,042	48,341	48,764	49,076	49,785	51,422	51,637	52,119	52,742					

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
GENERAL BUSINESS INDICATORS—Continued																
BUSINESS INCORPORATIONS ¹																
New incorporations (50 States and Dist. Col.): [†]																
Unadjusted.....number.....	15,534	16,477	17,676	17,365	16,394	16,856	17,145	14,552	15,465	16,394	14,098	17,459	18,180	15,967	19,789	
Seasonally adjusted.....do.....			15,992	16,180	15,917	15,919	15,979	16,074	16,605	16,493	17,103	17,154	17,275	17,367	17,112	
INDUSTRIAL AND COMMERCIAL FAILURES ²																
Failures, total.....number.....	1,198	1,125	1,320	1,197	1,075	1,157	1,096	1,169	1,034	1,060	967	968	1,137	1,114	1,332	
Commercial service.....do.....	114	102	131	101	92	123	82	113	81	96	100	89	105	103	124	
Construction.....do.....	200	199	210	201	179	219	214	203	208	194	180	175	206	199	230	
Manufacturing and mining.....do.....	201	188	212	216	188	146	192	185	163	196	175	165	187	185	218	
Retail trade.....do.....	557	520	625	554	501	563	501	550	484	467	412	442	525	525	621	
Wholesale trade.....do.....	126	116	142	125	115	106	107	118	98	107	100	97	114	102	139	
Liabilities (current), total.....thous. \$.....	112,716	110,769	110,999	112,884	93,419	144,496	125,642	95,180	114,565	93,766	119,324	98,282	89,272	111,985	146,579	
Commercial service.....do.....	7,425	15,211	11,686	10,355	10,245	80,909	9,037	22,555	6,074	4,666	4,870	9,171	4,905	9,111	24,487	
Construction.....do.....	19,280	21,868	20,776	27,872	14,687	15,349	23,772	17,897	32,185	23,967	22,953	25,335	24,381	19,881	21,075	
Manufacturing and mining.....do.....	46,475	30,155	26,762	30,650	37,782	17,951	23,309	16,079	31,396	35,619	59,174	27,233	26,189	43,269	47,868	
Retail trade.....do.....	24,947	23,496	19,515	28,151	23,291	21,694	20,781	25,715	24,958	19,135	20,629	28,023	19,744	28,663	29,913	
Wholesale trade.....do.....	14,589	20,041	32,260	15,856	7,414	8,593	48,743	12,934	19,952	10,379	11,698	8,020	14,053	11,061	23,236	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.....	56.3	53.2	56.6	51.3	49.4	53.2	54.9	59.1	56.3	50.7	50.3	48.2	52.8	51.7	54.8	

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products ¹1910-14=100.....	242	236	239	236	235	232	234	232	236	236	234	234	236	238	239	244
Crops.....do.....	237	237	241	243	248	241	234	226	228	232	232	234	233	235	237	243
Commercial vegetables.....do.....	231	245	275	230	235	240	237	217	218	222	265	249	226	239	267	289
Cotton.....do.....	271	260	259	267	271	274	274	258	258	261	254	247	233	233	242	249
Feed grains and hay.....do.....	164	166	166	168	168	168	163	163	170	165	161	171	174	176	177	180
Food grains.....do.....	224	190	215	225	218	170	162	161	164	166	168	168	168	167	166	164
Fruit.....do.....	279	295	293	316	327	301	272	283	293	317	277	267	271	260	245	244
Oil-bearing crops.....do.....	258	256	260	252	246	246	247	243	254	260	263	273	275	281	292	281
Potatoes (incl. dry edible beans).....do.....	157	226	167	191	251	322	307	247	202	208	231	283	322	331	336	371
Tobacco.....do.....	494	490	490	490	490	489	489	487	482	493	491	496	485	495	495	498
Livestock and products.....do.....	245	235	237	230	224	224	234	237	244	239	236	234	238	240	241	244
Dairy products.....do.....	253	256	253	243	237	234	243	252	262	272	277	272	269	262	255	248
Meat animals.....do.....	290	269	273	268	263	264	275	274	282	268	260	261	272	280	293	292
Poultry and eggs.....do.....	146	142	144	136	131	133	139	145	146	144	143	139	136	137	139	144
Wool.....do.....	269	288	295	301	301	299	293	288	284	284	284	275	270	269	268	265
Prices paid:																
All commodities and services.....do.....	283	282	283	283	282	282	282	282	282	282	282	283	285	286	286	287
Family living items.....do.....	298	300	299	300	300	300	300	300	299	300	301	303	304	303	303	303
Production items.....do.....	273	270	272	272	270	269	269	269	270	269	269	270	272	273	273	276
All commodities and services, interest, taxes, and wage rates (parity index) [†]1910-14=100.....	312	313	313	314	313	313	312	313	313	312	313	313	317	318	318	320
Parity ratio [‡]do.....	78	75	76	75	75	74	75	74	75	76	75	75	74	75	75	76
CONSUMER PRICES																
<i>(U.S. Department of Labor Indexes)</i>																
All items.....1957-59=100.....	106.7	108.1	107.8	108.0	107.9	108.2	108.2	108.4	108.5	108.7	108.8	108.9	108.9	109.0	109.0	109.0
Special group indexes:																
All items less shelter.....do.....	106.7	108.0	107.5	107.7	107.7	107.9	108.2	108.1	108.2	108.3	108.5	108.6	108.6	108.6	108.7	108.7
All items less food.....do.....	107.4	108.9	108.6	108.6	108.7	108.8	108.8	108.9	109.0	109.2	109.5	109.6	109.8	109.8	109.9	109.9
Commodities¹.....do.....	104.1	105.2	104.8	104.9	104.8	105.0	105.3	105.2	105.4	105.5	105.6	105.7	105.6	105.5	105.6	105.6
Nondurables.....do.....	104.9	106.0	105.6	105.6	105.5	105.8	106.3	106.1	106.4	106.4	106.4	106.5	106.3	106.3	106.4	106.4
Durables ²do.....	102.1	103.0	102.9	102.9	102.8	102.9	102.9	102.8	102.8	103.1	103.5	103.4	103.6	103.3	103.2	103.2
New cars.....do.....	101.5	101.2	101.8	101.6	101.2	100.8	100.6	99.9	98.7	101.3	102.5	101.6	101.5	101.0	100.8	100.8
Used cars.....do.....	116.6	121.6	119.6	120.9	121.6	122.7	122.7	122.2	121.9	121.9	122.9	123.7	123.7	121.7	121.7	121.7
Commodities less food¹.....do.....	103.5	104.4	104.3	104.3	104.3	104.3	104.3	104.2	104.3	104.6	104.8	104.9	104.9	104.7	104.8	104.8
Services ¹do.....	113.0	115.2	114.5	114.8	114.9	115.1	115.3	115.4	115.5	115.7	116.0	116.2	116.6	116.9	117.0	117.0
Food³.....do.....	105.1	106.4	105.7	105.7	105.5	106.2	107.2	106.9	107.2	106.9	106.8	106.9	106.6	106.6	106.9	106.9
Meats, poultry, and fish.....do.....	100.2	98.6	97.2	97.0	96.6	96.8	98.9	99.2	101.4	100.6	99.5	99.0	99.2	99.5	99.6	99.6
Dairy products.....do.....	103.8	104.7	104.5	104.1	103.9	104.0	104.3	104.4	104.6	105.3	105.3	105.6	105.6	105.2	105.0	105.0
Fruits and vegetables.....do.....	111.0	115.3	115.1	115.7	115.7	120.2	122.3	117.3	112.2	111.7	113.0	114.5	112.4	113.3	115.3	115.3
Housing.....do.....	106.0	107.2	107.1	107.0	106.9	107.1	107.1	107.2	107.4	107.6	107.7	107.8	108.1	108.2	108.2	108.2
Shelter ⁴do.....	106.9	108.7	108.4	108.2	108.2	108.4	108.6	108.8	109.0	109.2	109.3	109.5	109.9	110.2	110.1	110.1
Rent.....do.....	106.8	107.8	107.5	107.7	107.7	107.8	107.8	107.9	107.9	108.2	108.3	108.4	108.4	108.5	108.7	108.7
Homeownership ⁵do.....	107.0	109.1	108.9	108.6	108.4	108.7	108.9	109.2	109.5	109.6	109.8	110.0	110.6	110.9	110.8	110.8
Fuel and utilities ⁶do.....	107.0	107.3	107.3	107.4	107.2	107.1	107.0	107.1	107.2	107.4	107.5	107.9	107.9	107.4	107.4	107.4
Household furnishings and operation ⁷do.....	102.4	102.8	102.8	102.9	102.9	102.9	102.8	102.6	102.8	102.8	102.9	102.9	102.8	102.8	103.1	103.1
Apparel and upkeep⁸.....do.....	104.8	105.7	105.3	105.6	105.7	105.7	105.5	105.3	105.9	106.2	106.4	106.6	105.6	105.8	106.0	106.0
Transportation.....do.....	107.8	109.3	108.9	109.0	109.1	109.2	109.4	109.3	108.9	109.4	110.0	110.5	111.1	110.6	110.6	110.6
Private.....do.....	106.4	107.9	107.4	107.6	107.7	107.8	107.9	107.9	107.4	108.0	108.6	109.0	109.7	109.1	109.0	109.0
Public.....do.....	116.9	119.0	118.3	118.4	118.6	118.9	119.0	119.1	119.3	119.3	119.5	120.3	120.6	121.2	121.3	121.3
Health and recreation⁹.....do.....	111.4	113.6	113.1	113.4	113.5	113.5	113.7	113.8	113.9	114.0	114.2	114.3	114.5	114.7	114.9	114.9
Medical care.....do.....	117.0	119.4	118.7	119.0	119.1	119.3	119.5	119.8	119.7	119.9	120.2	120.3	120.6	121.0	121.4	121.4
Personal care.....do.....	107.9	109.2	108.7	108.7	108.9	109.1	109.3	109.4	109.5	109.7	109.7	110.0	110.0	110.1		

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
COMMODITY PRICES—Continued																
WHOLESALE PRICES¹																
<i>(U.S. Department of Labor Indexes)</i>																
Spot market prices, basic commodities:																
22 Commodities.....1957-59=100..	193.9	197.7	94.3	96.3	95.3	95.2	95.8	97.9	100.0	102.3	102.7	103.2	102.3	102.4	103.0	105.2
9 Foodstuffs.....do.....	192.0	188.8	87.9	88.2	87.9	87.0	86.8	87.7	89.3	89.7	89.2	91.1	91.5	91.5	89.8	90.6
13 Raw industrials.....do.....	195.2	104.6	98.9	102.4	100.9	101.4	102.5	105.7	108.2	112.0	113.2	112.5	110.6	110.7	113.2	116.7
All commodities.....do.....	100.3	100.5	100.4	100.3	100.1	100.0	100.4	100.3	100.7	100.8	100.7	100.7	101.0	101.2	101.3	101.7
By stage of processing:																
Crude materials for further processing.....do.....	95.0	94.1	94.3	94.2	93.5	92.4	93.8	94.1	95.7	94.3	94.0	94.0	94.2	95.5	95.8	97.0
Intermediate materials, supplies, etc.....do.....	100.5	100.9	100.9	100.9	100.6	100.3	100.5	100.4	100.6	101.1	101.1	101.1	101.6	101.6	101.6	101.8
Finished goods.....do.....	101.4	101.8	101.5	101.3	101.3	101.7	102.1	101.9	102.1	102.1	102.1	101.9	102.3	102.3	102.4	102.8
By durability of product:																
Durable goods.....do.....	101.0	102.4	102.0	102.2	102.4	102.3	102.4	102.5	102.4	102.8	102.9	103.0	103.1	103.2	103.3	103.4
Non-durable goods.....do.....	99.6	99.1	99.2	98.9	98.4	98.4	98.9	98.7	99.4	99.2	99.1	99.0	99.5	99.6	99.8	100.4
Total manufactures.....do.....	100.6	101.1	100.9	100.9	100.8	100.8	101.1	101.0	101.2	101.4	101.4	101.5	101.8	101.8	101.8	102.0
Durable manufactures.....do.....	101.3	102.5	102.2	102.4	102.6	102.4	102.5	102.5	102.5	102.8	102.9	102.9	103.2	103.3	103.3	103.4
Non-durable manufactures.....do.....	99.8	99.7	99.6	99.4	99.0	99.1	99.7	99.5	99.8	100.0	99.8	100.0	100.5	100.3	100.4	100.7
Farm products ² :																
Fruits and vegetables, fresh and dried.....do.....	95.7	94.3	95.2	94.4	93.7	93.2	94.1	93.6	95.7	93.8	94.0	92.7	93.0	94.5	95.4	97.6
Grains.....do.....	96.1	103.2	104.9	105.9	107.4	113.1	108.9	97.9	101.5	98.2	108.0	98.9	98.5	102.5	107.8	117.6
Livestock and live poultry.....do.....	101.9	94.1	99.1	103.3	103.2	89.8	85.7	85.7	90.2	88.9	88.0	90.1	90.4	90.5	90.6	91.2
Meats, poultry, and fish.....do.....	88.8	84.7	83.8	82.4	81.2	82.3	87.7	88.4	90.9	85.8	83.6	83.1	85.5	88.4	89.8	91.4
Foods, processed ² :																
Cereal and bakery products.....do.....	101.1	101.0	100.5	100.4	99.4	100.2	101.2	101.0	102.2	101.7	100.9	100.8	102.2	102.1	101.8	102.3
Dairy products and ice cream.....do.....	107.5	107.8	106.8	107.8	107.5	107.9	108.6	108.3	108.1	108.2	108.3	108.2	108.2	107.9	108.1	108.3
Fruits and vegetables, canned, frozen.....do.....	103.9	104.8	107.5	107.3	106.3	106.1	105.1	102.1	102.2	102.7	102.3	101.9	101.9	100.3	100.7	101.0
Meats, poultry, and fish.....do.....	93.3	90.8	88.7	88.3	86.9	90.2	93.3	93.3	96.1	93.2	89.8	88.8	91.9	92.1	92.4	93.6
Commod. other than farm prod. and foods.....do.....	100.7	101.2	101.1	101.1	101.1	100.9	101.1	101.1	101.1	101.5	101.6	101.8	101.9	101.9	102.0	102.1
Chemicals and allied products ² :																
Chemicals, industrial.....do.....	96.3	96.7	96.5	96.6	96.7	96.5	96.6	96.5	96.6	96.9	97.1	97.2	97.3	97.5	97.5	97.6
Drugs and pharmaceuticals.....do.....	94.8	94.2	94.4	94.4	94.5	94.3	94.3	93.9	93.9	94.3	94.1	94.2	94.6	94.7	94.5	94.8
Fats and oils, inedible.....do.....	95.1	95.0	95.2	95.4	95.5	94.6	94.8	94.7	94.6	94.6	94.7	94.7	94.4	94.6	94.6	94.7
Fertilizer materials.....do.....	80.3	96.8	85.8	87.3	88.6	93.2	95.9	101.3	106.2	107.7	112.6	116.8	113.4	118.3	118.7	121.3
Prepared paint.....do.....	99.9	100.1	100.2	100.2	100.2	100.2	101.1	100.2	98.8	99.3	100.7	100.7	102.3	103.8	104.3	104.3
Fuels and related prod., and power ² :	103.8	104.7	104.8	104.8	104.8	103.9	104.1	104.8	104.8	104.8	104.9	104.8	104.8	105.2	104.4	104.4
Coal.....do.....	99.8	97.1	97.0	96.1	96.4	96.3	96.7	96.4	95.2	96.7	97.6	98.1	98.5	97.9	97.9	97.7
Electric power.....Jan. 1958=100..	96.9	96.9	97.1	95.0	95.1	95.3	96.1	96.6	97.3	97.7	98.0	98.2	98.3	98.3	97.3	95.5
Gas fuels.....do.....	102.0	101.1	99.4	101.3	101.3	100.9	100.6	101.4	101.5	101.5	101.4	101.3	101.1	100.8	100.8	100.8
Petroleum products, refined.....1957-59=100..	122.8	121.3	123.2	120.4	116.6	116.0	120.2	121.2	118.4	120.4	123.1	124.0	121.4	124.1	124.1	121.9
Furniture, other household durables ² :	97.2	92.7	92.9	91.1	92.2	92.3	92.5	91.4	89.5	91.9	93.3	94.0	95.2	93.9	94.0	94.1
Appliances, household.....do.....	98.1	98.5	98.5	98.6	98.6	98.5	98.6	98.6	98.6	98.5	98.5	98.4	98.3	98.2	98.3	98.2
Furniture, household.....do.....	91.8	91.3	91.7	91.6	91.6	91.2	91.2	91.3	91.1	91.2	90.7	90.6	90.2	90.0	90.0	90.0
Radio receivers and phonographs.....do.....	104.6	105.3	105.0	105.2	105.3	105.1	105.2	105.3	105.3	105.5	105.6	105.7	106.1	106.2	106.2	106.1
Television receivers.....do.....	82.8	81.5	81.5	81.5	81.5	81.5	81.8	81.8	81.8	81.5	81.3	81.3	81.1	81.1	81.1	81.1
Hides, skins, and leather products ² :	92.3	90.9	90.9	91.2	91.2	91.2	90.8	90.8	90.8	91.1	91.1	90.0	89.7	88.9	88.9	88.9
Footwear.....do.....	104.2	104.6	102.5	104.5	104.7	104.8	105.4	105.6	105.4	106.0	105.5	105.4	104.9	105.1	105.7	106.3
Hides and skins.....do.....	108.3	108.5	108.2	108.3	108.3	108.3	108.3	108.3	108.4	109.1	109.0	109.0	109.1	109.1	109.1	109.6
Leather.....do.....	84.0	87.5	75.7	86.1	85.7	90.3	92.6	96.0	95.5	95.4	90.7	90.2	86.5	90.2	92.1	96.3
Lumber and wood products.....do.....	101.9	102.9	99.6	102.0	104.5	103.3	104.7	104.5	104.0	104.8	103.9	103.9	104.2	103.2	105.7	103.6
Lumber.....do.....	98.6	100.6	101.0	101.8	101.8	101.4	101.2	100.9	100.6	100.3	99.6	99.4	100.8	100.8	100.7	100.5
Machinery and motive prod. ² :	98.9	100.7	101.4	102.0	102.2	101.8	101.5	101.1	100.7	100.4	99.2	99.1	100.8	101.4	101.3	101.0
Agricultural machinery and equip.....do.....	102.2	102.9	102.7	102.9	103.3	103.0	103.1	102.9	102.9	103.0	103.2	103.1	103.3	103.5	103.5	103.6
Construction machinery and equip.....do.....	111.1	112.9	112.6	112.7	112.7	112.7	112.9	113.1	113.0	113.2	113.8	114.2	114.5	114.4	114.6	114.8
Electrical machinery and equip.....do.....	109.6	112.4	112.0	112.2	112.3	112.3	112.3	112.3	112.4	112.4	113.4	113.7	113.8	114.3	114.5	115.0
Motor vehicles.....do.....	97.4	96.8	97.0	97.7	97.7	96.5	96.5	96.6	96.6	96.4	96.3	96.5	96.5	96.6	96.6	96.9
Metals and metal products ² :	100.0	100.5	99.9	99.9	101.2	100.9	100.9	100.7	100.5	100.7	100.7	100.8	100.8	100.9	100.8	100.8
Heating equipment.....do.....	100.1	102.8	102.0	102.2	102.1	102.3	102.5	103.0	103.0	103.8	104.3	104.7	104.5	104.6	104.8	105.1
Iron and steel.....do.....	92.9	92.0	92.1	92.1	92.0	92.4	91.9	91.7	91.7	91.8	91.9	92.2	91.3	91.4	91.6	92.0
Nonferrous metals.....do.....	99.1	100.5	100.2	100.2	100.3	100.4	100.7	101.2	100.5	100.7	100.9	101.1	101.4	101.2	101.3	101.4
Nonmetallic mineral products ² :	99.1	105.9	102.8	104.0	103.9	104.0	104.4	105.8	107.0	110.4	112.0	113.4	111.9	112.2	112.7	113.8
Clay products, structural.....do.....	101.3	101.5	101.1	101.3	101.3	101.4	101.5	101.7	101.8	101.8	101.8	101.6	101.7	101.8	101.9	101.9
Concrete products.....do.....	103.6	104.4	103.9	104.5	104.5	104.5	104.4	104.5	104.6	104.8	104.9	105.0	105.0	105.1	105.1	105.1
Gypsum products.....do.....	101.7	100.9	100.7	100.6	100.6	100.8	100.9	100.8	101.1	101.1	101.1	101.1	101.1	101.2	101.2	101.3
Pulp, paper, and allied products.....do.....	105.4	108.2	108.6	108.6	108.6	108.6	108.6	108.6	108.6	108.6	108.6	108.6	108.6	107.7	108.4	108.1
Rubber and products.....do.....	99.2	99.0	99.3	99.1	98.7	98.7	98.7	98.7	98.7	98.7	99.1	98.9	98.9	99.0	99.5	99.8
Tires and tubes.....do.....	102.4	103.6	103.5	103.6	103.7	103.7	103.7	103.7	103.7	104.0	104.0	103.7	103.7	103.8	103.8	104.0
Textile products and apparel ² :	93.8	92.5	93.9	93.1	92.6	91.6	91.8	91.8	91.9	92.1	92.2	92.2	92.3	92.2	92.2	92.3
Apparel.....do.....	90.1	89.0	91.3	89.2	88.0	88.0	88.0	88.0	88.0	88.0	88.0	88.0	88.0	88.5	88.5	88.5
Cotton products.....do.....	100.5	101.2	101.2	101.1	101.2	101.0	101.1	101.2	101.2	101.4	101.4	101.4	101.5	101.5	101.5	101.5
Manmade fiber textile products.....do.....	101.9	102.8	102.3	102.3	102.7	102.8	103.3	103.3	103.3	103.3	103.3	103.2	103.1			

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
CONSTRUCTION AND REAL ESTATE																
CONSTRUCTION PUT IN PLACE†																
New construction (unadjusted), total.....mil. \$..	5,204	5,501	4,643	5,098	5,483	6,185	6,162	6,208	6,189	6,092	5,763	5,429	4,720	* 4,287	* 4,761	5,146
Private, total ?	3,648	3,830	3,325	3,638	3,895	4,222	4,257	4,228	4,179	4,109	4,022	3,800	3,331	* 3,084	* 3,365	3,689
Residential (nonfarm) ?	2,154	2,213	1,908	2,188	2,345	2,573	2,552	2,500	2,417	2,323	2,235	2,080	1,793	* 1,585	* 1,835	2,132
New housing units.....do.....	1,672	1,716	1,477	1,610	1,703	1,879	1,976	1,974	1,911	1,843	1,784	1,664	1,434	* 1,273	* 1,396	1,547
(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Additions and alterations.....do.....	988	1,086	981	963	1,017	1,086	1,130	1,154	1,172	1,184	1,188	1,144	1,089	1,065	* 1,063	1,049
Nonresidential buildings, except farm and public utilities, total ?	247	278	257	251	254	258	269	284	293	299	312	324	332	* 325	* 325	318
Industrial.....do.....	433	470	424	411	442	480	497	497	506	517	520	482	439	425	* 436	431
Commercial ?	189	200	167	155	175	207	220	220	232	242	239	207	175	177	* 196	196
Stores, restaurants, and garages.....do.....	106	103	96	95	99	106	115	118	111	107	102	98	95	92	* 94	92
Farm construction.....do.....	374	399	317	366	404	421	421	421	448	469	471	453	328	* 316	* 348	388
Public utilities.....do.....	1,557	1,671	1,318	1,460	1,588	1,963	1,980	2,010	1,983	1,983	1,741	1,629	1,389	* 1,203	* 1,396	1,457
Public, total.....do.....	460	515	464	525	517	597	525	555	568	597	494	471	* 450	* 489	521	
Nonresidential buildings.....do.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Military facilities.....do.....	556	581	351	384	481	710	740	770	794	787	678	613	422	291	397	(1)
Highways.....do.....	430	467	413	454	477	534	526	534	533	504	449	415	399	377	420	(1)
Other types.....do.....																
New construction (seasonally adjusted at annual rates), total.....mil. \$..	2,62,451	2,66,008	66,509	66,615	64,983	66,576	66,641	65,991	66,454	65,335	65,588	67,311	66,505	* 67,009	* 68,161	67,299
Private, total ?	43,772	45,954	46,923	46,449	45,780	46,006	46,261	45,906	45,861	45,521	45,497	46,184	46,306	* 46,931	* 47,242	47,105
Residential (nonfarm).....do.....	25,843	* 26,560	28,123	27,538	26,678	26,612	26,708	26,342	25,972	25,679	25,642	26,016	26,617	* 26,907	* 27,011	26,794
Nonresidential buildings, except farm and public utilities, total ?	11,859	13,027	12,728	12,661	12,756	12,900	13,063	13,271	13,386	13,406	13,453	13,442	13,339	13,418	* 13,766	13,814
Industrial.....do.....	2,962	3,333	3,074	3,076	3,149	3,204	3,334	3,505	3,514	3,540	3,655	3,791	3,788	3,841	* 3,888	3,907
Commercial ?	5,200	5,635	5,668	5,561	5,542	5,562	5,574	5,609	5,746	5,776	5,639	5,639	5,579	5,577	* 5,859	5,901
Stores, restaurants, and garages.....do.....	2,268	2,395	2,351	2,293	2,252	2,268	2,302	2,381	2,530	2,621	2,556	2,443	2,436	2,501	* 2,761	2,896
Farm construction.....do.....	1,266	1,240	1,253	1,252	1,250	1,247	1,242	1,237	1,232	1,226	1,223	1,219	1,219	1,218	1,218	1,216
Public utilities.....do.....	4,494	4,789	4,518	4,660	4,746	4,832	4,828	4,670	4,923	4,915	4,875	5,191	4,807	* 5,020	* 4,915	4,916
Public, total ?	18,679	20,054	19,586	20,166	19,203	20,570	20,380	20,085	20,593	19,814	20,091	21,127	20,199	* 20,078	* 20,919	20,194
Nonresidential buildings.....do.....	5,524	6,175	5,993	6,259	6,040	6,528	6,828	6,115	6,313	6,330	6,198	6,563	6,229	* 6,497	* 6,306	6,209
Military facilities.....do.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Highways.....do.....	6,670	6,971	6,796	7,068	6,410	6,888	7,649	7,021	7,273	6,667	7,151	7,500	7,098	6,688	7,715	(1)
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Co.): Δ																
Valuation, total.....mil. \$..	3,796	3,942	4,215	4,359	4,639	4,504	4,601	3,760	3,762	4,029	3,757	3,598	3,127	3,223	4,209	
Index (mo. data seas. adj.).....1967-59=100..	132	137	140	138	138	140	121	131	136	143	154	154	137	140	141	
Public ownership.....mil. \$..	1,221	1,281	1,339	1,318	1,535	1,491	1,619	1,101	1,124	1,310	1,174	1,230	1,104	1,112	1,348	
Private ownership.....do.....	2,574	2,661	2,876	3,042	3,104	3,013	2,983	2,658	2,638	2,719	2,583	2,368	2,023	2,110	2,861	
By type of building:																
Nonresidential.....do.....	1,198	1,291	1,252	1,420	1,362	1,400	1,548	1,275	1,228	1,425	1,263	1,298	1,155	1,060	1,379	
Residential.....do.....	1,709	1,713	1,991	2,006	2,050	2,000	1,679	1,717	1,702	1,482	1,306	1,273	1,299	1,877		
Non-building construction.....do.....	889	987	972	933	1,227	1,108	1,054	807	817	902	1,012	994	700	863	953	
New construction:																
Advance planning (ENR) \$.....do.....	2,770	3,700	2,664	3,165	3,190	3,143	4,823	3,506	2,860	3,676	2,900	3,915	2,614	4,013	3,476	3,322
Concrete pavement awards: σ																
Total.....thous. sq. yds..	10,053	10,314	9,057	12,997	10,831	9,463	13,354	7,246	11,962	8,828	11,720	10,600	6,870	8,946	13,114	
Airports.....do.....	482	446	836	611	240	270	1,395	388	252	472	100	307	359	79	185	
Roads.....do.....	6,411	* 7,489	6,956	9,861	7,714	6,474	8,981	4,840	9,187	5,792	8,509	7,935	5,629	7,288	9,917	
Streets and alleys.....do.....	3,160	* 2,132	1,046	2,402	2,716	2,481	2,747	1,660	2,241	2,276	2,455	2,262	676	1,615	2,646	
Miscellaneous.....do.....		* 247	219	124	161	238	231	357	282	288	655	96	206	64	366	
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total, incl. farm (public and private).....thous..	136.7	132.1	133.3	152.3	160.5	164.0	145.1	144.8	126.0	143.1	113.8	100.1	85.6	87.8	123.4	
One-family structures.....do.....	85.1	81.4	82.2	90.7	101.4	102.1	91.7	90.2	79.6	90.6	69.7	59.7	* 51.8	* 51.9	77.5	
Privately owned.....do.....	134.1	129.4	130.1	148.5	157.5	158.5	142.7	141.6	122.6	141.0	111.4	98.5	81.5	86.4	119.5	
Total nonfarm (public and private).....do.....	134.4	129.8	131.5	149.5	158.2	161.3	142.8	142.2	123.9	140.6	111.6	98.2	84.2	87.1	121.5	
In metropolitan areas.....do.....	95.8	* 93.3	96.6	102.5	115.1	118.0	102.9	97.1	89.9	99.0	77.1	72.4	* 58.9	* 63.5	90.2	
Privately owned.....do.....	131.8	127.1	128.3	145.7	155.2	155.8	140.4	139.0	120.5	138.5	109.2	96.6	80.1	84.7	117.6	
Seasonally adjusted at annual rates:																
Total, including farm (private only).....do.....			1,663	1,531	1,529	1,611	1,505	1,430	1,457	1,591	1,455	1,646	1,462	1,420	1,549	
Total nonfarm (private only).....do.....			1,638	1,501	1,507	1,585	1,483	1,408	1,433	1,559	1,429	1,609	1,430	1,407	1,522	
New private housing units authorized by bldg. permits (12,000 permit-issuing places):*																
Seasonally adjusted at annual rates:																
Total.....thous.....	2,135	* 2,274	* 1,357	1,280	1,271	1,306	1,242	1,281	1,222	1,220	1,258	1,173	1,312	1,231	1,293	
One-family structures.....do.....	2,750	* 2,717	767	700	714	720	663	701	694	689	741	718	764	715	712	
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite†.....1957-59=100..	109	112	111	111	112	112	112	113	113	113	113	113	113	114	114	114
American Appraisal Co., The:																
Average, 30 cities.....1913=100..	780	802	793	794	798	800	806	808	809	811	811	812	814	815		
Atlanta.....do.....	857	878	870	870	872	872	872	887	887	892	892	892	892	901		
New York.....do.....	858	888	884	884	884	884	893	895	897	899	890	890	917	917		
San Francisco.....do.....	761	792	780	780	780	794	799	800	802	803	803	803	804	804		
St. Louis.....do.....	760	785	779	777	786	786	786	786	786	786	796	797	804	804		
Associated General Contractors (building only).....1957-59=100..	114	119	117	117	118	119	119	120	120	120	120	120	121	121	121	121

Revised. Corrected. 1 Not yet available; estimate included in total. 2 Annual total (also for breakdown of new construction value). 3 Computed from cumulative valuation total. 4 Prior to 1964, "miscellaneous" yardage was included with data for roads and streets. 5 Effective Jan. 1964, based on 1963 definitions of metropolitan areas; not strictly comparable with earlier data. 6 Revised series. Revised monthly data for 1946-63 appear in Construction Report C30-61 Supplement (Bu. of the Census). 7 Includes data not shown separately. Δ Monthly averages are based on annual totals including revisions not distributed by months.

\$Data for Apr., July, Oct., and Dec. 1964 and Apr. 1965 are for 5 weeks; other months, 4 weeks. Comparable data prior to 196

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES—Con.																
E. H. Boeckh and Associates, Inc.†																
Average, 20 cities:																
All types combined..... 1957-59=100.....	110.2	113.4	111.9	112.3	112.9	113.6	114.1	114.2	114.1	114.5	114.6	114.7	114.9	115.4	115.5	-----
Apartments, hotels, office buildings..... do.....	111.3	111.2	113.1	113.4	114.1	114.9	115.3	115.4	115.3	115.8	115.8	115.9	116.1	116.7	116.9	-----
Commercial and factory buildings..... do.....	110.2	113.4	111.9	112.3	112.9	113.6	114.1	114.2	114.1	114.5	114.6	114.7	114.9	115.4	115.4	-----
Residences..... do.....	108.5	111.6	110.3	110.7	111.1	111.8	112.2	112.3	112.3	112.6	112.7	112.7	113.0	113.4	113.6	-----
Engineering News-Record:																
Building..... 1957-59=100.....	112.7	116.1	115.0	115.3	115.6	116.2	116.6	116.9	117.1	117.0	117.0	117.0	116.9	117.9	118.0	117.8
Construction..... do.....	118.6	123.2	121.4	121.9	122.3	123.1	124.3	124.7	124.7	124.7	124.8	124.8	124.7	126.0	126.0	126.0
Bu. of Public Roads—Highway construction:																
Composite (avg. for qtr.)..... 1957-59=100.....	101.0	102.0	102.2	-----	-----	99.3	-----	-----	102.4	-----	-----	103.8	-----	103.2	-----	-----
CONSTRUCTION MATERIALS																
Output Index:																
Composite, unadjusted 1947-49=100.....	142.9	152.5	152.6	161.0	160.6	167.3	162.7	163.2	165.6	163.9	141.3	130.7	127.3	130.4	-----	-----
Seasonally adjusted 1947-49=100.....	-----	-----	158.0	158.3	149.9	156.5	169.2	148.4	159.1	144.9	147.8	151.8	136.4	147.8	-----	-----
Iron and steel products, unadjusted..... do.....	140.7	154.2	151.1	168.7	164.4	174.8	173.0	167.0	166.8	163.9	143.7	135.9	136.7	136.8	-----	-----
Lumber and wood products, unadj..... do.....	140.7	151.4	158.0	158.0	154.5	155.6	148.5	154.0	162.3	161.0	141.3	132.5	131.7	138.2	-----	-----
Portland cement, unadjusted..... do.....	175.7	183.2	147.7	176.4	205.9	216.5	222.6	225.6	214.4	217.3	186.0	155.3	104.9	93.4	-----	-----
REAL ESTATE																
Mortgage applications for new home construction:																
Applications for FHA commitments 1000000.....	15.8	15.2	19.0	18.7	15.8	17.9	15.2	15.8	15.4	15.1	11.6	11.7	11.8	15.1	19.2	18.7
Seasonally adjusted annual rate 1000000.....	-----	-----	190	190	173	177	162	176	174	183	194	193	202	203	184	190
Requests for VA appraisals..... do.....	11.6	9.5	11.3	11.1	9.5	10.8	10.7	8.3	10.4	8.7	7.3	7.1	6.8	8.7	10.5	9.5
Seasonally adjusted annual rate..... do.....	-----	-----	124	111	99	103	109	88	121	112	118	118	113	124	110	95
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount..... mil. \$.....	464.09	547.77	483.39	483.67	456.89	570.30	616.55	604.77	605.39	650.14	556.64	562.63	542.46	443.58	532.44	541.38
Vet. Adm.: Face amount..... do.....	253.76	237.68	208.70	206.20	192.02	232.60	251.51	245.93	270.33	275.73	258.30	241.82	225.40	199.82	216.46	-----
Federal Home Loan Banks, outstanding advances to member institutions..... mil. \$.....	4,784	5,325	4,168	4,444	4,395	4,769	4,763	4,781	4,837	4,797	4,784	5,325	4,944	4,851	4,747	-----
New mortgage loans of all savings and loan associations, estimated total..... mil. \$.....																
By purpose of loan:	2,061	2,042	2,071	2,081	2,145	2,394	2,363	2,164	2,048	2,051	1,791	1,969	1,527	1,541	2,061	-----
Home construction..... do.....	587	543	621	579	597	624	635	537	498	531	462	522	370	379	541	-----
Home purchase..... do.....	827	866	784	831	881	1,054	1,037	1,025	970	893	770	784	638	633	827	-----
All other purposes..... do.....	648	633	666	671	667	716	691	602	580	627	559	663	519	524	693	-----
New nonfarm mortgages recorded (\$20,000 and under), estimated total..... mil. \$.....																
Nonfarm foreclosures..... number.....	3,077	9,052	2,935	3,089	3,090	3,388	3,519	3,277	3,281	9,283	8,654	8,987	-----	-----	-----	-----
Fire losses (on bldgs., contents, etc.)..... mil. \$.....	117.13	113.93	126.45	124.93	105.98	108.56	108.08	99.47	100.55	106.11	104.21	124.59	136.18	113.11	138.63	-----

DOMESTIC TRADE

ADVERTISING																
Printers' Ink advertising index, seas. adj.†																
Combined index..... 1957-59=100.....	118	125	123	124	123	128	126	126	128	125	127	128	128	127	128	-----
Business papers..... do.....	111	112	111	106	106	119	109	117	112	115	117	113	113	117	113	-----
Magazines..... do.....	127	136	133	128	137	138	142	140	138	139	136	141	141	136	141	-----
Newspapers..... do.....	95	103	101	109	102	105	107	96	108	92	103	106	106	103	106	-----
Outdoor..... do.....	88	89	91	104	86	86	79	83	65	114	96	104	104	96	104	-----
Radio (network)..... do.....	102	103	105	105	100	100	101	103	95	106	109	99	99	109	99	-----
Television (network)..... do.....	145	157	155	157	153	159	154	161	167	159	158	158	158	158	158	-----
Television advertising:																
Network (major national networks):																
Gross time costs, total..... mil. \$.....	208.2	229.1	224.1	-----	-----	222.1	-----	-----	223.7	-----	-----	246.6	-----	-----	-----	-----
Automotive, incl. accessories..... do.....	14.6	14.7	15.2	-----	-----	14.6	-----	-----	13.4	-----	-----	15.4	-----	-----	-----	-----
Drugs and toiletries..... do.....	69.6	73.1	74.5	-----	-----	69.1	-----	-----	69.0	-----	-----	79.8	-----	-----	-----	-----
Foods, soft drinks, confectionery..... do.....	39.9	44.7	45.3	-----	-----	43.7	-----	-----	42.7	-----	-----	47.0	-----	-----	-----	-----
Soaps, cleansers, etc..... do.....	21.9	23.1	24.4	-----	-----	24.5	-----	-----	21.0	-----	-----	22.3	-----	-----	-----	-----
Smoking materials..... do.....	23.9	26.9	28.0	-----	-----	24.5	-----	-----	27.4	-----	-----	27.8	-----	-----	-----	-----
All other..... do.....	38.4	46.7	36.8	-----	-----	45.7	-----	-----	50.1	-----	-----	54.3	-----	-----	-----	-----
Spot (natl. and regional, cooperating stations):																
Gross time costs, total..... mil. \$.....	217.8	254.0	255.9	-----	-----	263.7	-----	-----	223.6	-----	-----	272.8	-----	-----	-----	-----
Automotive, incl. accessories..... do.....	8.1	9.6	9.7	-----	-----	11.4	-----	-----	9.0	-----	-----	8.3	-----	-----	-----	-----
Drugs and toiletries..... do.....	42.8	48.2	52.3	-----	-----	47.0	-----	-----	43.4	-----	-----	49.8	-----	-----	-----	-----
Foods, soft drinks, confectionery..... do.....	73.0	88.2	92.3	-----	-----	93.1	-----	-----	74.4	-----	-----	92.8	-----	-----	-----	-----
Soaps, cleansers, etc..... do.....	22.9	24.6	24.5	-----	-----	26.5	-----	-----	24.2	-----	-----	23.6	-----	-----	-----	-----
Smoking materials..... do.....	9.7	12.5	10.4	-----	-----	12.4	-----	-----	13.7	-----	-----	13.7	-----	-----	-----	-----
All other..... do.....	61.2	70.8	66.7	-----	-----	73.3	-----	-----	58.9	-----	-----	84.5	-----	-----	-----	-----
Magazine advertising (general and natl. farm magazines):																
Cost, total..... mil. \$.....	77.6	83.1	86.7	93.3	102.7	83.5	60.5	58.5	85.7	114.9	103.8	80.2	58.8	77.2	94.1	-----
Apparel and accessories..... do.....	4.8	5.1	6.7	7.5	6.3	2.2	.6	6.0	9.5	7.6	6.3	3.9	1.9	3.5	6.6	-----
Automotive, incl. accessories..... do.....	8.5	9.2	9.8	10.6	11.5	8.9	6.3	4.3	8.0	18.0	11.2	6.1	6.5	9.1	10.9	-----
Building materials..... do.....	2.2	2.3	2.3	3.5	3.6	3.0	2.0	1.5	2.9	2.6	1.9	1.0	1.4	1.8	3.0	-----
Drugs and toiletries..... do.....	8.0	9.1	9.1	8.6	9.8	9.5	7.7	7.4	8.4	11.9	11.8	10.4	6.3	8.5	9.6	-----
Foods, soft drinks, confectionery..... do.....	10.4	11.2	12.8	11.8	12.9	11.6	10.2	8.5	9.5	12.9	13.6	11.1	8.7	11.5	12.3	-----
Beer, wine, liquors..... do.....	4.7	4.9	4.2	4.5	5.2	4.8	3.7	2.7	4.2	6.7	7.6	9.7	1.9	3.7	4.9	-----
Household equip., supplies, furnishings..... do.....	5.5	6.0	5.6	7.1	9.6	7.7	4.3	3.3	6.0	8.4	8.2	5.3	3.2	3.0	6.0	-----
Industrial materials..... do.....	3.7	4.0	3.4	4.9	5.4	4.6	3.2	3.2	4.6	6.3	4.7	3.2	2.6	2.8	3.3	-----
Soaps, cleansers, etc..... do.....	1.0	1.3	1.0	2.1	1.9	1.2	.8	.7	1.6	2.0	2.3	.9	1.2	1.9	2.0	-----
Smoking materials..... do.....	3.0	3.2	2.8	2.7	3.2	3.7	3.2	3.0	3.2	3.8	3.6	3.6	2.7	3.1	3.4	-----
All other..... do.....	25.8	26.7	28.9	30.0	33.2	26.3	18.5	18.0	27.9	34.8	32.7	25.0	22.5	28.3	32.1	-----

† Revised. † Index as of May 1, 1965: Building, 117.8; construction, 126.0.
 ‡ Annual average based on quarterly data. ‡ End of year.
 § Copyrighted data; see last paragraph of headline, p. S-1.
 ¶ Includes data for items not shown separately.

○ Monthly data prior to 1963 are on p. 20 of the Feb. 1965 Survey.
 § Data include guaranteed direct loans sold; these became sizable after 1962.
 † Data revised beginning 1961; revisions prior to Mar. 1964 will be shown later.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

DOMESTIC TRADE—Continued

ADVERTISING—Continued																
Newspaper advertising linage (52 cities):																
Total..... mil. lines.....	238.0	247.8	248.0	265.1	275.9	247.0	226.5	238.0	248.2	265.0	276.4	262.3	223.8	214.5	256.3	
Classified..... do.....	62.5	65.6	66.3	68.6	74.8	68.4	66.9	70.5	64.9	67.6	63.7	54.8	65.2	62.5	71.3	
Display, total..... do.....	175.6	182.2	181.7	196.5	201.1	178.6	159.6	167.5	183.4	197.4	212.8	207.5	158.6	152.0	185.0	
Automotive..... do.....	12.5	13.3	12.7	15.7	17.1	16.2	12.8	11.8	15.6	12.6	13.1	9.3	10.6	12.0	14.3	
Financial..... do.....	4.9	5.1	5.4	5.6	4.8	5.2	5.8	3.9	4.4	5.2	4.7	5.0	7.3	4.3	5.4	
General..... do.....	23.8	24.4	25.4	28.8	29.2	25.9	19.6	17.5	24.9	30.1	30.1	22.2	19.3	19.8	24.8	
Retail..... do.....	134.3	139.4	138.2	146.4	150.0	131.3	121.4	134.4	138.5	149.5	164.8	171.1	121.4	116.0	140.4	

RETAIL TRADE																
All retail stores:																
Estimated sales (unadj.), total..... mil. \$.....	20,536	21,802	20,502	21,186	22,508	22,242	22,145	21,778	21,313	22,605	21,720	27,719	20,581	19,608	22,007	23,483
Durable goods stores ♀..... do.....	6,675	7,093	6,741	7,360	7,693	7,719	7,399	7,011	6,893	7,133	6,813	8,201	6,665	6,664	7,769	8,136
Automotive group..... do.....	3,830	4,041	4,058	4,453	4,551	4,387	4,159	3,853	3,728	3,858	3,713	4,370	4,219	4,247	4,997	5,067
Passenger car, other auto. dealers..... do.....	3,600	3,800	3,847	4,215	4,289	4,110	3,896	3,611	3,503	3,614	3,471	4,057	4,032	4,069	4,785	4,785
Tire, battery, accessory dealers..... do.....	230	240	211	238	262	277	263	242	225	244	242	313	187	178	212	212
Furniture and appliance group..... do.....	968	1,091	973	1,004	1,043	1,112	1,098	1,111	1,088	1,182	1,169	1,488	953	903	1,008	1,997
Furniture, home furnishings stores..... do.....	622	705	638	663	685	735	708	735	696	776	752	890	631	598	670	670
Household appliance, TV, radio..... do.....	346	386	335	341	358	377	390	376	392	406	417	598	322	305	338	338
Lumber, building, hardware group..... do.....	964	970	798	938	1,047	1,129	1,109	1,052	1,045	1,118	995	992	743	697	832	832
Lumber, bldg. materials dealers ♂..... do.....	743	738	616	721	801	879	872	823	814	871	743	643	553	528	637	637
Hardware stores..... do.....	221	232	182	217	246	250	237	229	231	247	252	349	190	169	195	195
Nondurable goods stores ♀..... do.....	13,861	14,709	13,761	13,826	14,815	14,523	14,746	14,767	14,420	15,472	14,907	19,518	13,916	12,944	14,238	15,347
Apparel group..... do.....	1,205	1,297	1,233	1,140	1,282	1,238	1,118	1,209	1,289	1,376	1,355	2,324	1,100	917	1,073	1,430
Men's and boys' wear stores..... do.....	232	252	206	204	240	254	221	220	234	269	273	523	231	181	191	191
Women's apparel, accessory stores..... do.....	466	510	502	463	506	465	427	463	497	547	539	924	439	378	456	456
Family and other apparel stores..... do.....	300	316	309	262	303	302	275	314	323	345	333	571	247	206	241	241
Shoe stores..... do.....	207	219	266	211	233	217	195	212	235	215	210	306	183	152	185	185
Drug and proprietary stores..... do.....	681	715	680	665	713	705	707	708	701	724	689	966	716	692	732	712
Eating and drinking places..... do.....	1,506	1,617	1,485	1,547	1,650	1,711	1,796	1,805	1,671	1,688	1,668	1,658	1,559	1,453	1,592	1,654
Food group..... do.....	4,929	5,183	4,891	4,898	5,248	5,114	5,484	5,283	5,099	5,528	5,017	5,762	5,242	4,854	5,170	5,386
Grocery stores..... do.....	4,463	4,689	4,406	4,414	4,739	4,613	4,971	4,780	4,612	5,031	4,546	5,208	4,786	4,405	4,692	4,889
Gasoline service stations..... do.....	1,614	1,691	1,585	1,617	1,708	1,754	1,820	1,801	1,701	1,761	1,712	1,790	1,679	1,561	1,683	1,739
General merchandise group ♀..... do.....	2,388	2,643	2,303	2,310	2,479	2,491	2,380	2,591	2,550	2,801	3,021	5,048	2,094	1,998	2,412	2,870
Department stores..... do.....	1,390	1,553	1,336	1,366	1,408	1,481	1,384	1,513	1,519	1,668	1,761	2,977	1,254	1,159	1,426	1,680
Mail order houses (dept. store mdse.)..... do.....	177	195	178	179	173	170	158	195	189	209	262	341	135	147	192	192
Variety stores..... do.....	385	431	389	361	399	395	398	421	400	430	473	901	311	333	375	375
Liquor stores..... do.....	472	497	494	446	485	472	500	489	475	510	518	770	455	433	456	456
Estimated sales (seas. adj.), total..... do.....			21,223	21,392	21,777	21,773	21,935	22,266	22,254	21,383	21,661	22,781	22,900	23,317	22,898	22,812
Durable goods stores ♀..... do.....			6,939	7,012	7,218	7,002	7,060	7,324	7,541	6,496	6,695	7,645	7,855	7,966	7,727	7,613
Automotive group..... do.....			3,894	4,026	4,126	3,885	3,989	4,259	4,531	3,495	3,685	4,588	4,709	4,855	4,628	4,628
Passenger car, other auto. dealers..... do.....			3,646	3,788	3,880	3,645	3,755	4,025	4,301	3,265	3,428	4,344	4,470	4,608	4,390	4,390
Tire, battery, accessory dealers..... do.....			248	238	246	240	234	234	230	230	257	244	239	247	238	238
Furniture and appliance group..... do.....			1,088	1,095	1,080	1,108	1,107	1,094	1,067	1,088	1,098	1,113	1,103	1,081	1,102	1,102
Furniture, home furnishings stores..... do.....			711	701	699	735	709	719	679	703	701	702	748	715	725	725
Household appliance, TV, radio..... do.....			377	394	381	373	398	375	388	385	397	411	355	366	377	377
Lumber, building, hardware group..... do.....			936	912	974	992	954	938	966	983	982	1,004	1,050	991	975	975
Lumber, bldg. materials dealers ♂..... do.....			727	707	754	765	732	711	729	741	721	742	805	756	748	748
Hardware stores..... do.....			209	205	220	227	222	227	237	242	261	262	245	235	227	227
Nondurable goods stores ♀..... do.....			14,284	14,382	14,559	14,771	14,875	14,942	14,713	14,887	14,966	15,136	15,045	15,351	15,171	15,199
Apparel group..... do.....			1,222	1,272	1,295	1,322	1,316	1,363	1,285	1,301	1,310	1,900	1,327	1,335	1,261	1,261
Men's and boys' wear stores..... do.....			233	241	250	244	257	269	261	259	261	257	258	265	250	250
Women's apparel, accessory stores..... do.....			477	504	502	522	509	519	504	512	517	518	531	531	522	522
Family and other apparel stores..... do.....			292	308	320	338	333	351	314	320	303	299	315	320	285	285
Shoe stores..... do.....			226	219	223	218	217	224	206	210	229	226	223	219	204	204
Drug and proprietary stores..... do.....			702	689	713	721	726	722	734	739	724	731	734	745	749	749
Eating and drinking places..... do.....			1,584	1,599	1,589	1,642	1,642	1,633	1,600	1,637	1,609	1,653	1,704	1,720	1,695	1,695
Food group..... do.....			5,112	5,064	5,034	5,202	5,261	5,234	5,250	5,229	5,258	5,409	5,192	5,338	5,313	5,313
Grocery stores..... do.....			4,605	4,574	4,540	4,704	4,769	4,743	4,755	4,736	4,774	4,913	4,714	4,841	4,817	4,817
Gasoline service stations..... do.....			1,629	1,674	1,670	1,683	1,701	1,690	1,695	1,722	1,738	1,755	1,749	1,798	1,759	1,759
General merchandise group ♀..... do.....			2,489	2,514	2,589	2,620	2,686	2,734	2,591	2,664	2,738	2,762	2,832	2,848	2,826	2,826
Department stores..... do.....			1,467	1,467	1,543	1,533	1,580	1,516	1,568	1,580	1,600	1,600	1,715	1,712	1,676	1,676
Mail order houses (dept. store mdse.)..... do.....			188	192	190	200	192	205	192	198	191	196	193	196	208	208
Variety stores..... do.....			404	421	420	427	443	439	427	429	466	442	439	456	459	459
Liquor stores..... do.....			491	486	495	503	495	494	499	503	509	508	499	515	513	513
Estimated inventories, end of year or month:†																
Book value (unadjusted), total..... mil. \$.....	28,500	28,780	30,200	30,566	30,352	30,118	29,851	29,227	29,672	29,897	30,628	28,780	29,035	29,778	31,146	31,146
Durable goods stores ♀..... do.....	12,255	11,993	13,384	13,508	13,481	13,380	13,112	12,127	12,026	11,603	11,998	11,993	12,479	12,921	13,580	13,580
Automotive group..... do.....	5,353	5,010	6,159	6,157	6,085	6,027	5,849	4,874	4,763	4,345	4,605	5,010	5,440	5,783	6,220	6,220
Furniture and appliance group..... do.....	1,975	2,000	2,023	2,055	2,064	2,040	2,041	2,024	2,074	2,107	2,137	2,000	1,989	2,017	2,067	2,067
Lumber, building, hardware group..... do.....	2,316	2,316	2,416	2,447	2,452	2,452	2,398	2,388	2,374	2,346	2,351	2,316	2,352	2,374	2,468	2,468
Nondurable goods stores ♀..... do.....	16,245	16,787	16,816	17,058	16,871	16,738	16,739	17,100	17,646	18,294	18,630	16,787	16,556	16,857	17,566	17,566
Apparel group..... do.....	3,380	3,509	3,611	3,655	3,570	3,499	3,482	3,728	3,906	4,017	4,059	3,509	3,392	3,538	3,857	3,857
Food group..... do.....	3,554	3,783	3,698	3,691	3,673	3,663	3,619	3,631	3,719	3,818	3,835	3,783	3,738	3,736	3,782	3,782
General merchandise group..... do.....	4,767	4,824	4,896	5,035	4,978	4,931	5,033	5,116	5,381	5,745	5,888	4,824	4,789	4,971	5,282	5,282
Department stores..... do.....	2,512	2,626	2,556													

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
DOMESTIC TRADE—Continued																
RETAIL TRADE—Continued																
All retail stores—Continued																
Estimated inventories, end of yr. or mo.—Con.																
Book value (seas. adj.)—Continued																
Nondurable goods stores ¹ mil. \$	16,874	17,401	16,748	16,916	16,902	17,101	17,205	17,205	17,215	17,238	17,266	17,401	17,442	17,377	17,475	-----
Apparel group..... do.	3,539	3,682	3,593	3,630	3,610	3,672	3,692	3,698	3,681	3,672	3,687	3,682	3,667	3,659	3,823	-----
Food group..... do.	3,568	3,833	3,680	3,665	3,651	3,664	3,670	3,709	3,730	3,729	3,727	3,833	3,834	3,762	3,756	-----
General merchandise group..... do.	5,186	5,192	4,923	4,999	4,996	5,102	5,215	5,117	5,112	5,137	5,159	5,192	5,262	5,274	5,292	-----
Department stores ² do.	2,730	2,821	2,564	2,557	2,600	2,670	2,751	2,734	2,730	2,754	2,779	2,821	2,834	2,844	2,839	-----
Firms with 4 or more stores:																
Estimated sales (unadjusted), total..... do.	5,813	6,301	5,773	5,819	6,253	6,109	6,157	6,230	6,186	6,766	6,566	9,280	5,735	5,391	6,110	-----
Firms with 11 or more stores:																
Estimated sales (unadj.), total ³ do.	4,857	5,266	4,859	4,858	5,233	5,107	5,169	5,262	5,133	5,637	5,451	7,734	4,699	4,368	4,972	-----
Apparel group ⁴ do.	316	345	365	304	350	335	292	329	341	361	367	626	263	225	290	-----
Men's and boys' wear stores..... do.	30	32	29	26	33	32	26	25	28	36	37	67	28	22	25	-----
Women's apparel, accessory stores..... do.	134	146	147	132	148	144	125	143	140	153	161	272	106	93	124	-----
Shoe stores..... do.	88	95	119	86	100	94	82	91	103	90	91	147	74	65	81	-----
Drug and proprietary stores..... do.	144	158	148	141	152	152	153	151	154	160	155	252	149	145	162	-----
Eating and drinking places..... do.	104	120	111	111	120	131	134	138	129	127	120	123	115	111	126	-----
Furniture, homefurnishings stores..... do.	42	46	45	44	47	46	44	47	45	53	54	56	36	37	46	-----
General merchandise group ⁵ do.	1,585	1,781	1,564	1,592	1,696	1,698	1,605	1,756	1,717	1,877	2,004	3,358	1,375	1,286	1,580	-----
Dept. stores, excl. mail order sales..... do.	985	1,113	968	1,002	1,074	1,075	1,003	1,089	1,079	1,182	1,247	2,089	887	793	994	-----
Variety stores..... do.	295	327	304	281	306	304	299	320	305	330	350	675	229	246	280	-----
Grocery stores..... do.	1,974	2,075	1,970	1,975	2,125	1,981	2,158	2,021	1,999	2,293	1,981	2,332	2,125	1,952	2,081	-----
Lumber yards, bldg. materials dealers ⁶ do.	63	66	52	61	69	79	81	75	77	75	68	56	48	46	56	-----
Tire, battery, accessory dealers..... do.	91	100	82	96	106	115	108	101	93	104	102	142	80	74	89	-----
Estimated sales (seas. adj.), total ⁷ do.			5,126	5,105	5,165	5,240	5,811	5,366	5,296	5,309	5,382	5,440	5,367	5,439	5,397	-----
Apparel group ⁴ do.			326	343	348	349	351	369	337	341	349	353	355	347	333	-----
Men's and boys' wear stores..... do.			29	31	34	32	33	33	33	33	32	32	33	34	30	-----
Women's apparel, accessory stores..... do.			136	151	146	153	149	156	142	144	149	148	151	145	143	-----
Shoe stores..... do.			98	91	95	91	96	103	92	90	100	100	94	92	89	-----
Drug and proprietary stores..... do.			157	147	157	156	161	158	165	167	160	163	159	163	169	-----
Eating and drinking places..... do.			112	112	115	127	126	130	125	123	122	122	124	127	128	-----
Furniture, homefurnishings stores..... do.			46	46	45	46	46	48	47	46	47	45	49	46	46	-----
General merchandise group ⁵ do.			1,721	1,718	1,768	1,759	1,791	1,830	1,755	1,783	1,830	1,819	1,897	1,870	1,867	-----
Dept. stores, excl. mail order sales..... do.			1,049	1,110	1,087	1,087	1,124	1,154	1,093	1,113	1,147	1,145	1,223	1,180	1,164	-----
Variety stores..... do.			319	329	320	324	329	328	327	325	344	330	336	344	343	-----
Grocery stores..... do.			2,055	2,030	1,999	2,066	2,084	2,053	2,105	2,113	2,110	2,174	2,045	2,133	2,117	-----
Lumber yards, bldg. materials dealers ⁶ do.			62	61	64	67	67	64	68	63	66	66	70	65	65	-----
Tire, battery, accessory dealers..... do.			96	96	99	100	96	100	97	100	106	103	105	106	102	-----
All retail stores, accounts receivable, end of mo.: ⁸																
Total (unadjusted) ⁹ mil. \$	115,599	116,929	14,557	14,853	15,384	15,296	15,463	15,519	15,689	15,729	15,813	16,929	16,401	15,848	15,754	-----
Durable goods stores..... do.	6,626	6,885	6,131	6,218	6,491	6,647	6,691	6,724	6,833	6,799	6,646	6,885	6,627	6,474	6,442	-----
Nondurable goods stores..... do.	8,973	10,044	8,426	8,635	8,893	8,649	8,772	8,795	8,856	8,930	9,167	10,044	9,774	9,374	9,312	-----
Charge accounts..... do.	7,826	8,025	7,221	7,431	7,594	7,594	7,535	7,502	7,555	7,584	7,611	8,025	7,703	7,466	7,482	-----
Installment accounts..... do.	7,773	8,904	7,336	7,422	7,666	7,702	7,928	8,017	8,134	8,145	8,202	8,904	8,698	8,382	8,272	-----
Total (seasonally adjusted) ¹⁰ do.	14,577	15,798	14,988	15,088	15,355	15,270	15,596	15,626	15,854	15,767	15,732	15,798	16,038	16,381	16,259	-----
Durable goods stores..... do.	6,456	6,696	6,471	6,412	6,565	6,542	6,511	6,501	6,678	6,628	6,696	6,696	6,823	6,907	6,799	-----
Nondurable goods stores..... do.	8,121	9,102	8,517	8,676	8,847	8,728	9,085	9,125	9,176	9,160	9,204	9,102	9,215	9,474	9,460	-----
Charge accounts..... do.	7,374	7,555	7,521	7,528	7,588	7,555	7,576	7,492	7,593	7,464	7,462	7,555	7,776	7,874	7,845	-----
Installment accounts..... do.	7,203	8,243	7,487	7,561	7,767	7,715	8,020	8,134	8,261	8,303	8,269	8,243	8,262	8,507	8,414	-----
Department stores:																
Ratio of collections to accounts receivable:																
Charge accounts..... percent..... do.	49	49	50	48	48	51	50	48	49	50	50	50	49	48	50	-----
Installment accounts..... do.	17	17	18	18	17	18	17	17	17	18	18	18	17	17	18	-----
Sales by type of payment:																
Cash sales..... percent of total sales..... do.	43	43	43	42	43	44	45	44	43	42	43	46	43	43	43	-----
Charge account sales..... do.	39	39	39	40	40	38	37	38	39	40	39	38	36	38	39	-----
Installment sales..... do.	18	18	18	18	17	18	18	18	18	18	18	16	21	19	18	-----

EMPLOYMENT AND POPULATION

POPULATION																
Population, U.S. (incl. Alaska and Hawaii):																
Total, incl. armed forces overseas ¹ mil.	2189.42	2192.12	191.26	191.46	191.67	191.89	192.12	192.36	192.60	192.85	193.08	193.29	193.50	193.68	193.85	194.03
EMPLOYMENT																
Noninstitutional population, est. number 14 years of age and over, total, unadj..... mil.	132.12	134.14	133.52	133.68	133.87	134.04	134.22	134.40	134.59	134.77	134.95	135.14	135.30	135.47	135.65	135.81
Total labor force, incl. armed forces..... thous.	75,712	76,971	75,553	76,544	77,490	79,389	78,958	78,509	76,865	77,112	76,897	76,567	75,699	76,418	76,612	77,307
Civilian labor force, total..... do.	72,975	74,233	72,810	73,799	74,742	76,645	76,218	75,758	74,122	74,375	74,166	73,841	72,992	73,714	73,909	74,621
Employed, total..... do.	68,809	70,357	68,517	69,877	71,101	71,953	72,405	72,104	70,805	71,123	70,793	70,375	68,996	69,496	70,169	71,070
Agricultural employment..... do.	4,946	4,761	4,017	4,429	5,007	5,853	5,819	5,400	5,230	5,126	4,545	3,785	3,739	3,803	3,989	4,473
Nonagricultural employment..... do.	63,863	65,596	64,500	65,448	66,094	66,100	66,586	66,704	65,575	65,997	66,248	66,590	65,257	65,694	66,180	66,597
Unemployed (all civilian workers)..... do.	4,166	3,876	4,293	3,921	3,640	4,692	3,813	3,654	3,317	3,252	3,373	3,466	3,996	4,218	3,740	3,552
Long-term (15 weeks and over)..... do.	1,088	973	1,322	1,237	1,084	1,007	857	790	764	780	759	802	845	1,050	1,019	1,050
Percent of civilian labor force..... do.	5.7	5.2	5.9	5.3	4.9	6.1	5.0	4.8	4.5	4.4	4.5	4.7	5.5	5.7	5.1	4.8
Not in labor force..... thous.	56,412	57,172	57,965	57,135	56,376	54,652	55,258	55,891	57,721	57,661	58,055	58,568	59,603	59,051	59,039	58,504
Civilian labor force, seasonally adj..... do.			73,798	74,507	74,477	74,305	74,188	74,255	74,280	74,259	74,409	74,706	74,914	75,051	74,944	75,377
Employed, total..... do.			69,812	70,486	70,639	70,345	70,496	70,458	70,465	70,37						

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued																
Miscellaneous employment data:																
Federal civilian employees (executive branch):																
United States.....thous.....	2,328	2,317	2,293	2,304	2,302	2,314	2,325	2,326	2,290	2,299	2,322	2,452	2,293	2,289	2,295	
Wash., D. C., metropolitan area.....do.....	239	244	241	241	241	246	249	247	243	244	245	1,247	245	245	246	
Railroad employees (class I railroads): ⊕																
Total.....do.....	714	683	677	685	688	693	696	695	684	678	671	670	660	641	645	
Index, seasonally adjusted.....1957-59=100.....	77.4	75.8	75.1	76.0	75.6	75.4	75.9	76.3	76.3	76.4	77.0	77.0	71.3	71.7	72.5	
INDEXES OF WEEKLY PAYROLLS†																
Construction (construction workers)†, 1957-59=100.....	124.6	134.7	111.6	124.1	136.6	146.5	153.3	158.8	147.8	155.6	142.6	133.3	120.2	115.6	123.0	
Manufacturing (production workers)†.....do.....	117.9	124.7	120.2	121.7	123.3	125.8	124.1	126.4	130.9	125.4	129.4	132.1	129.3	130.2	132.6	131.2
Mining (production workers)†.....do.....	90.9	93.5	86.6	90.1	93.1	96.8	94.8	96.7	95.6	98.6	97.9	96.0	93.1	91.5	92.2	
HOURS AND EARNINGS †																
Average weekly gross hours per production worker on payrolls of nonagric. estab., unadjusted: ‡																
All manufacturing estab., unadj. ‡.....hours.....	40.5	40.7	40.4	40.5	40.7	40.9	40.7	40.9	40.7	40.7	40.9	41.4	40.9	40.9	41.2	40.6
Seasonally adjusted.....do.....			40.6	40.7	40.6	40.6	40.6	40.8	40.5	40.5	40.9	41.2	41.4	41.3	41.4	40.8
Average overtime.....do.....	2.8	3.1	2.8	2.9	3.0	3.2	3.0	3.3	3.5	3.3	3.3	3.6	3.3	3.3	3.5	3.1
Durable goods industries.....do.....	41.1	41.4	41.0	41.3	41.5	41.7	41.3	41.5	41.5	41.3	41.6	42.3	41.7	41.7	42.1	41.5
Seasonally adjusted.....do.....			41.2	41.4	41.3	41.4	41.3	41.5	41.4	41.2	41.6	42.0	42.2	42.0	42.3	41.6
Average overtime.....do.....	2.9	3.3	2.9	3.1	3.2	3.4	3.1	3.5	3.7	3.4	3.5	4.0	3.6	3.7	3.8	3.4
Ordnance and accessories.....do.....	41.0	40.4	40.2	40.3	40.1	40.5	39.9	40.1	40.0	40.6	40.6	41.2	41.2	41.0	41.3	41.0
Lumber and wood products.....do.....	40.1	40.0	39.6	39.9	40.5	40.8	40.5	40.9	40.0	40.3	39.5	39.6	39.8	39.5	40.1	40.2
Furniture and fixtures.....do.....	40.9	41.1	40.6	40.7	40.5	41.1	40.8	41.9	41.3	42.0	41.8	42.5	40.9	41.4	41.4	40.7
Stone, clay, and glass products.....do.....	41.3	41.5	40.9	41.6	42.1	42.1	42.1	42.1	41.6	42.1	41.6	41.3	40.7	40.7	41.0	41.0
Primary metal industries.....do.....	41.0	41.8	41.4	41.6	41.8	42.0	41.6	41.8	42.7	41.5	41.8	42.4	42.3	42.3	42.5	42.1
Blast furnaces, steel and rolling mills.....do.....	40.0	41.1	40.5	40.9	41.0	41.1	41.1	41.2	43.0	41.1	41.1	41.5	41.7	41.3	41.6	
Fabricated metal products.....do.....	41.4	41.7	41.2	41.5	41.8	41.9	41.6	42.0	41.8	41.6	42.0	42.5	41.7	41.9	42.3	41.6
Machinery.....do.....	41.8	42.4	42.4	42.5	42.6	42.8	42.3	42.2	41.9	41.8	42.5	43.3	42.9	43.0	43.5	42.5
Electrical equipment and supplies.....do.....	40.3	40.6	40.2	40.3	40.3	40.5	40.3	40.6	40.6	40.9	41.0	41.6	40.9	41.0	41.1	40.2
Transportation equipment.....do.....	42.1	42.0	41.4	42.0	42.1	42.6	41.6	41.6	42.3	40.9	42.3	44.0	43.1	42.7	43.2	42.4
Motor vehicles and equipment.....do.....	42.8	43.0	41.8	42.9	43.0	43.9	42.4	42.5	43.9	41.1	43.1	46.3	45.1	44.4	45.0	43.9
Aircraft and parts.....do.....	41.5	41.1	40.9	41.0	40.9	41.2	41.0	40.9	40.9	41.1	41.3	41.5	41.3	41.0	41.3	41.0
Instruments and related products.....do.....	40.8	40.8	40.4	40.5	40.7	41.1	40.8	41.1	41.1	41.1	41.4	41.6	41.1	41.2	41.4	40.8
Miscellaneous mfg. industries.....do.....	39.6	39.6	39.7	39.6	39.4	39.7	39.3	40.0	39.3	40.1	40.0	40.3	39.5	39.8	40.0	39.5
Nondurable goods industries, unadj. ‡.....do.....	39.6	39.7	39.5	39.4	39.7	39.9	39.8	40.1	39.6	40.0	39.9	40.2	39.7	39.8	40.0	39.4
Seasonally adjusted.....do.....			39.7	39.8	39.7	39.6	39.5	39.7	39.4	39.9	40.0	40.0	40.1	40.2	40.2	39.8
Average overtime.....do.....	2.7	2.9	2.6	2.7	2.8	2.9	2.9	3.1	3.2	3.1	3.0	3.1	2.8	2.9	3.0	2.7
Food and kindred products.....do.....	40.9	40.9	40.2	40.4	41.0	41.1	41.2	41.4	41.3	41.1	41.4	41.4	40.8	40.3	40.4	40.2
Tobacco manufactures.....do.....	38.6	38.8	37.8	39.6	39.3	39.7	38.9	38.9	39.3	40.8	38.3	40.6	37.5	37.2	37.2	35.8
Textile mill products.....do.....	40.6	41.0	40.7	41.1	41.1	41.3	40.8	41.3	39.9	41.3	41.9	42.1	41.5	41.7	41.8	41.1
Apparel and related products.....do.....	36.1	35.9	36.4	36.0	35.9	36.2	36.3	36.7	35.0	36.1	36.3	36.2	36.0	36.6	37.1	35.7
Paper and allied products.....do.....	42.7	42.8	42.4	42.5	42.7	43.0	43.3	43.3	43.1	43.2	42.4	43.2	42.6	42.6	42.8	42.1
Printing, publishing, and allied ind.....do.....	38.3	38.5	38.5	38.5	38.5	38.4	38.3	38.7	38.7	38.7	38.4	39.0	38.2	38.3	38.6	38.4
Chemicals and allied products.....do.....	41.5	41.6	41.6	41.6	41.8	41.7	41.5	41.3	42.1	41.5	41.7	41.8	41.5	41.6	41.8	42.2
Petroleum refining and related ind.....do.....	41.7	41.8	41.4	41.3	42.0	42.1	42.3	42.1	43.1	41.7	41.7	41.7	41.3	41.8	41.7	42.3
Petroleum refining.....do.....	41.4	41.4	41.2	40.9	41.3	41.2	41.4	41.3	42.5	40.9	41.5	41.6	41.3	40.7	41.2	42.2
Rubber and misc. plastic products.....do.....	40.8	41.3	40.8	40.9	41.4	41.6	40.8	41.9	41.8	41.6	41.3	42.1	41.9	41.9	42.0	41.1
Leather and leather products.....do.....	37.5	37.9	37.7	36.5	37.6	38.5	38.6	38.5	37.2	37.5	37.7	39.0	38.3	38.4	38.3	36.9
Nonmanufacturing establishments: ‡																
Mining.....do.....	41.5	41.7	40.9	41.3	41.9	42.2	41.7	42.1	41.3	42.4	42.0	41.9	41.4	41.0	41.4	
Metal mining.....do.....	41.2	41.6	41.8	41.3	41.7	41.6	40.9	41.2	41.8	41.6	41.5	42.6	41.7	41.4	41.6	
Coal mining.....do.....	38.8	39.0	36.7	37.6	38.8	40.2		39.7	37.5	40.4	40.1	40.6	39.6	39.5	39.6	
Crude petroleum and natural gas.....do.....	42.1	42.0	42.4	42.1	42.0	41.9	42.4	41.6	41.6	42.2	41.9	41.8	42.1	41.2	41.7	
Contract construction.....do.....	37.3	37.2	36.5	37.0	37.9	38.2	38.1	38.6	36.6	38.4	36.9	36.8	36.3	35.6	36.6	
General building contractors.....do.....	36.0	35.9	35.9	36.0	36.5	36.6	36.4	36.9	35.3	36.9	35.6	35.8	35.5	34.9	35.8	
Heavy construction.....do.....	41.3	41.0	39.1	40.4	42.1	42.4	42.7	43.2	39.9	42.8	40.6	38.8	39.1	36.9	39.2	
Special trade contractors.....do.....	36.5	36.5	36.0	36.4	37.1	37.3	37.1	37.6	35.9	37.5	36.2	36.8	35.9	35.7	36.3	
Transportation and public utilities:																
Local and suburban transportation.....do.....	42.1	42.0	40.9	41.9	42.6	43.0	42.7	42.2	41.8	42.0	41.9	41.6	41.3	41.4	41.4	
Motor freight transportation and storage.....do.....	41.6	41.7	41.1	41.5	41.8	42.1	42.3	42.3	42.2	42.3	41.6	42.2	41.1	41.3	41.5	
Telephone communication.....do.....	40.0	40.1	39.5	39.3	39.8	40.0	40.2	40.2	41.8	40.8	41.3	39.8	39.4	39.6	39.2	
Electric, gas, and sanitary services.....do.....	41.2	41.2	41.0	41.0	41.1	41.0	41.5	41.0	41.2	41.6	41.2	41.4	41.3	41.2	41.0	
Wholesale and retail trade:																
Wholesale trade.....do.....	38.6	38.4	38.1	38.2	38.3	38.7	39.1	39.0	38.3	38.2	38.0	38.6	38.0	38.0	38.0	
Retail trade.....do.....	40.6	40.7	40.5	40.6	40.7	40.8	40.9	40.8	40.6	40.7	40.9	41.1	40.6	40.5	40.6	
Retail trade.....do.....	37.8	37.4	37.1	37.2	37.3	37.7	38.3	38.2	37.3	37.2	36.9	37.6	36.9	36.9	36.8	
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do.....	39.0	38.6	39.0	38.8	38.6	38.4	39.3	39.4	38.0	38.1	37.6	37.7	37.7	37.8	37.7	
Laundries, cleaning and dyeing plants.....do.....	39.0	38.7	38.6	38.8	39.3	39.0	38.7	38.7	38.5	39.1	38.6	38.9	38.5	38.3	38.5	
Average weekly gross earnings per production worker on payrolls of nonagric. estab. ‡																
All manufacturing establishments.....dollars.....	99.63	102.97	101.40	102.47	102.97	103.48	102.97	103.07	104.60	102.97	104.70	106.81	105.93	105.93	107.12	105.56
Durable goods industries.....do.....	108.50	112.19	110.29	111.51	112.47	113.01	111.92	112.47	114.13	111.51	113.57	117.17	115.51	115.51	117.04	115.37
Ordnance and accessories.....do.....	119.31	121.60	119.39	120.09	119.90	121.91	119.70	121.10	121.60	123.83	124.24	126.48	126.48	125.87	127.20	126.28
Lumber and wood products.....do.....	81.80	85.60	81.97	84.19	86.67	87.72	87.89	89.98	88.00	87.85	84.53	83.95	82.78	84.53	86.22	86.83
Furniture and fixtures.....do.....	81.80	84.26	82.42	83.03	81.81	83.43	83.23	85.48	85.49	86.94	86.53	88.40	84.66	86.53	86.53	84.66
Stone, clay, and glass products.....do.....	102.42	105.83	102.25	104.83	106.93	107.36	107.36	107.78	107.33	108.62	107.33	106.14	104.19	104.60	105.78	106.60
Primary metal industries.....do.....	124.64	130.00	127.10	128.54	129.58	130.20	128.96	130.00	136.21	129.48	130.83	133.14	133.25	133.67	134.73	133.46
Fabricated metal products.....do.....	108.05	111.76	109.18	111.22	112.02	112.29	111.07	112.98	112.86	110.24	112.98	116.03	113.42	114.39	115.48	113.98
Machinery.....do.....	116.20	121.69	121.26	121.98	122.69	123.26	121.82	121.11	120.67	120.38	122.83	126.44	125.27	125.56	127.89	12

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
EMPLOYMENT AND POPULATION—Continued																
HOURS AND EARNINGS—Continued																
Average weekly gross earnings per production worker on payrolls of nonagric. estab.†—Con.																
All manufacturing establishments†—Continued																
Nondurable goods industries.....dollars.....	87.91	90.91	89.67	89.83	90.91	91.37	91.14	91.83	91.87	92.00	92.17	93.26	92.50	92.73	93.60	92.20
Food and kindred products.....do.....	94.48	97.75	96.08	96.56	98.40	98.23	98.06	97.23	98.53	97.88	98.64	100.19	99.55	98.74	98.98	98.89
Tobacco manufactures.....do.....	74.11	76.44	75.60	80.78	80.17	81.78	80.13	75.47	73.10	73.85	74.30	82.42	76.88	77.75	79.61	78.40
Textile mill products.....do.....	69.43	72.98	71.63	71.63	72.75	73.10	72.22	73.10	71.82	75.71	76.98	77.04	75.95	76.73	76.91	74.80
Apparel and related products.....do.....	62.45	64.26	64.79	64.08	63.54	64.07	64.25	66.06	63.00	64.98	65.70	67.04	65.16	66.61	67.52	63.90
Paper and allied products.....do.....	105.90	109.57	106.85	107.53	108.46	109.65	110.51	111.71	112.06	111.89	109.82	112.32	111.19	111.19	111.71	109.46
Printing, publishing, and allied ind.....do.....	110.69	114.35	113.58	113.96	114.35	113.66	113.37	114.55	116.10	116.10	114.82	117.39	114.60	115.67	116.96	115.58
Chemicals and allied products.....do.....	112.88	116.48	114.40	114.40	116.20	116.34	116.20	116.47	120.41	117.45	118.01	118.71	117.86	118.14	118.29	119.85
Petroleum refining and related ind.....do.....	131.77	133.76	131.24	130.92	133.14	133.46	134.09	133.88	140.51	133.86	134.69	135.53	133.81	131.78	135.11	137.90
Rubber and misc. plastic products.....do.....	100.78	104.90	101.59	102.25	104.74	105.25	103.22	107.26	108.26	106.50	105.73	109.04	108.52	108.52	108.36	105.63
Leather and leather products.....do.....	66.00	68.98	68.24	66.43	68.43	70.46	70.25	70.46	68.45	69.00	69.37	71.76	71.24	71.42	71.62	69.37
Nonmanufacturing establishments:†																
Mining 9.....do.....	114.54	118.01	113.70	115.64	117.74	118.58	117.18	119.56	118.53	122.11	121.38	121.09	120.89	119.72	120.47	-----
Metal mining.....do.....	118.66	122.72	121.64	121.01	122.60	122.72	121.06	121.95	125.40	124.38	124.50	127.80	124.68	123.79	124.38	-----
Coal mining.....do.....	119.98	126.88	115.97	121.82	126.49	131.86	132.32	131.01	124.50	133.72	134.34	135.83	135.83	135.88	135.83	-----
Crude petroleum and natural gas.....do.....	112.41	113.40	112.78	111.57	112.14	110.62	113.63	112.32	113.57	116.05	115.64	114.53	116.20	113.30	114.26	-----
Contract construction.....do.....	127.19	132.06	128.12	130.24	132.65	133.32	134.49	136.64	131.03	138.62	131.36	133.22	131.41	131.01	133.22	-----
General building contractors.....do.....	117.36	122.06	120.27	122.04	122.64	122.61	122.67	125.46	121.79	127.67	122.11	123.87	121.77	122.15	124.94	-----
Heavy construction.....do.....	128.03	132.02	121.60	127.66	133.46	134.83	137.92	140.83	130.87	142.52	129.92	126.10	125.12	122.14	125.83	-----
Special trade contractors.....do.....	133.59	138.34	135.00	137.23	138.75	139.50	140.61	142.13	137.14	144.38	138.28	142.42	139.29	139.23	141.21	-----
Transportation and public utilities:																
Local and suburban transportation.....do.....	101.88	104.58	98.98	103.49	105.65	106.64	106.75	105.50	104.92	105.42	105.59	104.83	104.49	104.74	105.16	-----
Motor freight transportation and storage.....do.....	117.31	122.18	119.19	120.77	122.47	122.93	123.09	124.79	124.07	124.36	122.72	125.76	121.25	123.49	124.92	-----
Telephone communication.....do.....	102.40	105.06	102.70	101.79	104.28	104.40	104.52	104.52	109.10	108.12	109.86	107.06	105.20	105.73	104.27	-----
Electric, gas, and sanitary services.....do.....	121.54	125.66	123.41	123.41	124.12	123.82	125.75	125.05	126.90	128.96	128.54	129.58	129.27	129.78	128.74	-----
Wholesale and retail trade§																
Wholesale trade.....do.....	77.59	79.87	78.49	79.07	79.66	80.50	81.33	81.12	80.43	80.22	79.80	79.90	80.56	80.94	80.94	80.94
Retail trade§.....do.....	99.47	102.56	101.25	101.91	102.97	102.82	103.07	102.82	103.12	103.38	104.70	104.81	103.94	104.09	104.34	-----
Finance, insurance, and real estate:																
Banking.....do.....	74.97	76.67	76.47	76.30	76.26	75.89	76.88	76.50	76.43	77.21	77.58	77.58	78.54	79.08	78.49	-----
Insurance carriers¶.....do.....	96.21	92.12	91.49	91.55	91.97	91.92	91.94	92.15	92.15	92.60	93.23	93.04	94.27	94.73	94.23	-----
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do.....	47.58	48.64	48.36	48.89	49.02	48.00	48.34	47.67	48.26	49.53	49.26	50.14	49.76	49.52	49.39	-----
Laundries, cleaning and dyeing plantsΔ.....do.....	51.87	55.73	54.81	55.48	56.59	56.16	55.73	55.73	56.21	57.48	56.36	57.18	56.60	56.30	56.98	-----
Average hourly gross earnings per production worker on payrolls of nonagric. estab.†																
All manufacturing establishments†—dollars.....	2.46	2.53	2.51	2.53	2.53	2.53	2.53	2.52	2.57	2.53	2.56	2.58	2.59	2.59	2.60	2.60
Excluding overtimeσ.....do.....	2.37	2.44	2.43	2.44	2.44	2.44	2.44	2.43	2.46	2.43	2.46	2.48	2.49	2.49	2.50	2.50
Durable goods industries.....do.....	2.64	2.71	2.69	2.70	2.71	2.71	2.71	2.71	2.75	2.70	2.73	2.77	2.77	2.77	2.78	2.78
Excluding overtimeσ.....do.....	2.54	2.61	2.60	2.61	2.61	2.61	2.61	2.60	2.63	2.59	2.62	2.64	2.66	2.66	2.66	2.69
Ordinance and accessories.....do.....	2.91	3.01	2.97	2.98	2.99	3.01	3.00	3.02	3.04	3.05	3.06	3.07	3.07	3.07	3.08	3.08
Lumber and wood products.....do.....	2.04	2.14	2.07	2.11	2.14	2.15	2.17	2.20	2.20	2.18	2.14	2.12	2.08	2.14	2.15	2.16
Furniture and fixtures.....do.....	2.00	2.05	2.03	2.04	2.02	2.03	2.04	2.04	2.07	2.07	2.07	2.08	2.07	2.09	2.08	2.08
Stone, clay, and glass products.....do.....	2.43	2.55	2.50	2.52	2.54	2.55	2.55	2.56	2.58	2.58	2.58	2.58	2.56	2.57	2.58	2.60
Primary metal industries.....do.....	3.04	3.11	3.07	3.09	3.10	3.10	3.10	3.11	3.19	3.12	3.13	3.14	3.15	3.16	3.17	3.17
Blast furnaces, steel and rolling mills.....do.....	3.36	3.41	3.37	3.39	3.40	3.39	3.38	3.40	3.52	3.43	3.42	3.43	3.44	3.44	3.45	-----
Fabricated metal products.....do.....	2.61	2.68	2.65	2.68	2.68	2.68	2.67	2.69	2.70	2.65	2.69	2.73	2.72	2.73	2.73	2.74
Machinery.....do.....	2.78	2.87	2.86	2.87	2.88	2.88	2.88	2.87	2.88	2.88	2.89	2.92	2.92	2.92	2.94	2.92
Electrical equipment and supplies.....do.....	2.46	2.52	2.51	2.51	2.52	2.52	2.53	2.52	2.53	2.53	2.53	2.56	2.56	2.56	2.56	2.56
Transportation equipment 9.....do.....	3.01	3.10	3.06	3.08	3.08	3.10	3.09	3.11	3.16	3.06	3.14	3.20	3.19	3.18	3.20	3.19
Motor vehicles and equipment.....do.....	3.10	3.21	3.14	3.17	3.19	3.21	3.19	3.24	3.28	3.12	3.23	3.32	3.31	3.30	3.33	3.32
Aircraft and parts.....do.....	2.95	3.05	3.01	3.02	3.03	3.03	3.05	3.06	3.07	3.09	3.09	3.11	3.11	3.10	3.11	3.10
Instruments and related products.....do.....	2.49	2.54	2.52	2.52	2.52	2.53	2.54	2.53	2.55	2.56	2.57	2.59	2.59	2.60	2.60	2.59
Miscellaneous mfg. industries.....do.....	2.03	2.08	2.09	2.09	2.08	2.08	2.08	2.07	2.07	2.08	2.08	2.12	2.14	2.13	2.13	2.12
Nondurable goods industries.....do.....	2.22	2.29	2.27	2.28	2.29	2.29	2.29	2.29	2.32	2.30	2.31	2.32	2.33	2.33	2.34	2.34
Excluding overtimeσ.....do.....	2.15	2.21	2.20	2.21	2.21	2.21	2.21	2.20	2.23	2.22	2.23	2.24	2.25	2.25	2.26	2.26
Food and kindred products.....do.....	2.31	2.39	2.39	2.39	2.40	2.39	2.38	2.36	2.38	2.37	2.40	2.42	2.44	2.45	2.46	2.46
Tobacco manufactures.....do.....	1.92	1.97	2.00	2.04	2.04	2.06	2.06	1.94	1.86	1.81	1.94	2.03	2.05	2.09	2.14	2.19
Textile mill products.....do.....	1.71	1.78	1.76	1.76	1.77	1.77	1.77	1.77	1.80	1.82	1.83	1.83	1.84	1.84	1.84	1.82
Apparel and related products.....do.....	1.73	1.79	1.78	1.78	1.77	1.77	1.77	1.80	1.80	1.80	1.81	1.80	1.81	1.82	1.82	1.79
Paper and allied products.....do.....	2.48	2.56	2.52	2.53	2.54	2.55	2.57	2.58	2.60	2.59	2.59	2.60	2.61	2.61	2.61	2.60
Printing, publishing, and allied ind.....do.....	2.89	2.97	2.95	2.96	2.97	2.96	2.96	2.96	3.00	3.00	2.99	3.01	3.00	3.02	3.03	3.01
Chemicals and allied products.....do.....	2.72	2.80	2.75	2.75	2.78	2.79	2.80	2.82	2.86	2.83	2.83	2.84	2.84	2.84	2.83	2.84
Petroleum refining and related ind.....do.....	3.16	3.20	3.17	3.17	3.17	3.17	3.17	3.18	3.26	3.21	3.23	3.25	3.24	3.23	3.24	3.26
Petroleum refining.....do.....	3.32	3.37	3.33	3.33	3.34	3.35	3.35	3.36	3.45	3.38	3.41	3.40	3.40	3.39	3.41	3.44

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
EMPLOYMENT AND POPULATION—Continued																
HOURS AND EARNINGS—Continued																
Miscellaneous wages:																
Construction wages, 20 cities (ENR): \$																
Common labor.....\$ per hr.	3.082	3.242	3.169	3.187	3.202	3.233	3.282	3.295	3.295	3.300	3.305	3.307	3.307	3.339	3.339	3.342
Skilled labor.....do.	4.526	4.733	4.644	4.658	4.680	4.728	4.769	4.787	4.807	4.812	4.815	4.823	4.829	4.851	4.852	4.856
Farm, without board or rm., 1st of mo.....do.	1.05	1.08		1.14			1.13			1.01			1.19			1.18
Railroad wages (average, class I).....do.	2.823		2.764	2.765	2.785	2.774	2.775	2.811	2.818	2.808	2.856					
Road-building, com. labor. (qtrly.).....do.	1.2.38			2.37												
LABOR CONDITIONS																
Help-wanted advertising, seas. adj. 1957-59=100.....	109	123	118	120	118	121	124	123	126	127	134	137	137	145	148	
Labor turnover in manufacturing estab.: †																
Accession rate, total, mo. rate per 100 employees.....	3.9	4.0	3.7	3.8	3.9	5.1	4.4	5.1	4.8	4.0	3.2	2.6	3.8	3.5	3.9	
Seasonally adjusted.....do.			4.0	3.9	3.8	4.1	4.0	4.0	3.8	4.0	4.1	4.1	4.0	4.1	4.2	
New hires.....do.	2.4	2.6	2.2	2.4	2.6	3.6	2.9	3.4	3.5	2.8	2.2	1.6	2.4	2.4	2.7	
Separation rate, total.....do.	3.9	3.9	3.5	3.5	3.6	3.5	4.4	4.3	5.1	4.2	3.6	3.7	3.7	3.1	3.3	
Seasonally adjusted.....do.			3.9	3.8	3.9	3.9	4.2	3.8	4.1	3.9	3.6	3.8	3.6	3.6	3.7	
Quit.....do.	1.4	1.5	1.2	1.3	1.5	1.4	1.5	2.1	2.7	1.7	1.2	1.0	1.3	1.3	1.5	
Layoff.....do.	1.8	1.7	1.6	1.4	1.4	1.3	2.1	1.4	1.5	1.8	1.2	1.0	1.6	1.2	1.2	
Seasonally adjusted.....do.			1.8	1.7	1.7	1.6	2.0	1.4	1.5	1.7	1.5	1.6	1.4	1.3	1.3	
Industrial disputes (strikes and lockouts):																
Beginning in month:																
Work stoppages.....number.....	280	300	220	300	410	360	420	340	275	340	275	130	260	200	350	
Workers involved.....thous.....	78	133	65	122	176	134	133	83	342	199	137	30	107	53	191	
In effect during month:																
Work stoppages.....number.....			360	450	570	585	660	595	515	580	510	340	390	340	500	
Workers involved.....thous.....			100	163	218	227	194	147	409	524	228	88	188	153	234	
Man-days idle during month.....do.	1,340	1,900	800	1,100	2,180	1,930	1,710	1,350	2,320	6,540	1,750	1,060	1,790	1,450	1,760	
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements.....thous.....	548	523	478	541	572	572	549	554	639	579	508	433	418	421	491	
Unemployment insurance programs:																
Insured unemployment, all programs.....do.	1,939	1,725	2,200	1,886	1,552	1,390	1,445	1,358	1,218	1,232	1,397	1,792	2,132	2,065	1,837	
State programs:																
Initial claims.....do.	1,285	1,162	1,136	1,086	908	976	1,238	937	858	966	1,185	1,618	1,453	1,100	1,009	
Insured unemployment, weekly avg.....do.	1,806	1,605	2,050	1,755	1,447	1,297	1,343	1,261	1,125	1,138	1,293	1,675	1,996	1,932	1,718	
Percent of covered employment: †																
Unadjusted.....do.	4.3	3.8	4.9	4.2	3.4	3.1	3.1	2.9	2.5	2.6	3.0	3.9	4.6	4.5	4.0	
Seasonally adjusted †.....do.			3.8	3.8	3.7	3.7	3.6	3.5	3.4	3.4	3.4	3.6	3.4	3.3	3.2	
Beneficiaries, weekly average.....thous.	1,541	1,373	1,887	1,678	1,347	1,142	1,108	1,085	943	908	969	1,283	1,667	1,639	1,631	
Benefits paid.....mil. \$	231.2	210.2	292.6	258.0	201.5	183.1	180.5	164.5	148.4	143.2	147.0	211.4	252.1	245.7	273.4	
Federal employees, insured unemployment.....thous.	31	30	38	32	27	25	26	25	24	25	27	30	34	34	31	
Veterans' program (UCX):																
Initial claims.....do.	29	28	28	27	20	25	32	26	25	25	27	32	30	25	26	
Insured unemployment, weekly avg.....do.	55	51	67	57	46	42	44	43	36	35	40	48	55	53	49	
Beneficiaries, weekly average.....do.	52	48	59	64	48	42	38	41	36	31	34	41	52	52	48	
Benefits paid.....mil. \$	7.6	7.5	8.9	9.7	7.0	6.6	6.2	6.3	5.9	5.0	5.4	6.9	8.0	7.6	8.0	
Railroad program:																
Applications.....thous.	13	13	5	13	5	16	38	12	12	11	11	12	16	6		
Insured unemployment, weekly avg.....do.	47	38	45	42	32	27	31	29	32	33	37	40	47	45	39	
Benefits paid.....mil. \$	8.3	6.5	8.5	7.4	5.2	4.9	4.9	5.2	5.3	5.6	5.6	7.3	7.8	7.4		

FINANCE

BANKING																
Open market paper outstanding, end of mo.:																
Bankers' acceptances.....mil. \$	2,890	3,385	3,102	3,102	3,049	3,149	3,137	3,127	3,175	3,222	3,217	3,385	3,276	3,232	3,325	
Commercial and finance co. paper, total.....do.	6,747	8,361	7,737	7,920	8,326	8,036	8,879	8,879	8,444	9,343	9,146	8,361	8,928	9,033	9,077	
Placed through dealers.....do.	1,928	2,223	2,038	2,039	1,973	1,948	2,006	2,070	2,220	2,431	2,438	2,223	2,143	2,259	2,070	
Placed directly (finance paper).....do.	4,819	6,138	5,699	5,881	6,353	6,088	6,873	6,809	6,224	6,912	6,708	6,138	6,785	6,794	7,007	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of mo.....mil. \$	6,403	7,104	6,627	6,727	6,813	6,940	7,048	7,081	7,084	7,092	7,057	7,104	7,223	7,356	7,472	7,607
Farm mortgage loans:																
Federal land banks.....do.	3,310	3,718	3,406	3,445	3,481	3,516	3,551	3,586	3,620	3,652	3,680	3,718	3,765	3,818	3,889	3,950
Loans to cooperatives.....do.	840	958	815	786	747	757	782	787	809	824	875	958	1,020	1,037	1,007	978
Other loans and discounts.....do.	2,253	2,428	2,405	2,496	2,585	2,667	2,715	2,707	2,656	2,516	2,402	2,428	2,438	2,501	2,576	2,679
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted: Δ																
Total (225 SMSA's).....bil. \$	4,621.4	4,419.5	4,603.0	4,542.0	4,535.4	4,833.7	4,579.9	4,763.5	4,698.2	4,648.0	4,816.5	4,870.9	4,842.5	4,995.6		
New York SMSA.....do.	1,925.3	1,822.2	1,909.2	1,853.6	1,928.0	2,087.0	1,898.2	2,007.6	1,926.7	1,917.7	2,013.0	2,067.6	1,997.4	2,071.8		
Total 224 SMSA's (except N.Y.).....do.	2,696.1	2,597.3	2,693.8	2,688.4	2,607.4	2,746.7	2,681.7	2,755.9	2,771.5	2,730.3	2,803.5	2,803.3	2,845.1	2,923.8		
6 other leading SMSA's †.....do.	1,030.8	999.5	1,038.4	1,030.0	992.5	1,058.9	1,021.3	1,049.5	1,060.6	1,023.7	1,065.4	1,065.5	1,077.2	1,115.4		
218 other SMSA's.....do.	1,665.3	1,597.8	1,655.4	1,658.4	1,614.9	1,687.8	1,660.4	1,706.4	1,710.9	1,706.6	1,738.1	1,737.8	1,767.9	1,808.4		
Federal Reserve banks, condition, end of mo.:																
Assets, total †.....mil. \$	58,028	62,867	56,629	57,101	57,158	57,742	57,882	57,964	59,421	59,643	61,561	62,867	60,729	60,769	60,573	61,688
Reserve bank credit outstanding, total †.....do.	36,418	39,930	35,314	35,115	36,066	36,589	36,797	36,941	37,111	37,900	39,302	39,930	38,737	39,422	38,972	40,071
Discounts and advances.....do.	63	180	116	116	226	79	239	185	95	415	210	186	300	124	568	
U.S. Government securities.....do.	33,583	37,044	33,770	33,169	34,229	34,794	35,051	35,164	35,350	35,709	36,774	37,044	36,741	36,907	37,591	37,754
Gold certificate reserves.....do.	15,287	15,075	15,190	15,195	15,176	15,185	15,188	15,192	15,190	15,185	15,091	15,075	14,906	14,661	14,293	14,144
Liabilities, total †.....do.	58,028	62,867	56,629	57,101	57,158	57,742	57,882	57,964	59,421	59,643	61,561	62,867	60,729	60,769	60,573	61,688
Deposits, total †.....do.	18,391	19,456	18,258	17,913	18,232	18,250	18,445	18,365	18,396	18,884	19,523	19,456	19,091	19,255	18,502	19,557
Member-bank reserve balances.....do.	17,049	18,086	17,060	16,629	16,890	16,973	17,327	17,055	17,121	17,883	18,084	18,086	17,801	17,903	17,277	18,259
Federal Reserve notes in circulation.....do.	32,377	35,343	32,068	32,177	32,411	32,835	33,109	33,330	33,590	33,852	34,640	35,343	34,646	34,562	34,629	34,662
Ratio of gold certificate reserves to FR note liabilities ○.....percent.	46.3	42.7	47.3	47.2	46.8	46.2	45.9	45.6	45.2	44.9	43.6	42.7	43.0	42.		

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	End of year		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FINANCE—Continued

BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total.....mil. \$	120,746	21,609	20,213	20,277	20,220	20,558	20,665	20,566	20,928	21,033	21,159	21,603	21,619	21,227	21,248	21,508
Required.....do	120,210	21,198	19,855	19,897	19,883	20,168	20,265	20,149	20,508	20,618	20,763	21,198	21,217	20,790	20,908	21,146
Excess.....do	536	1,411	358	380	337	390	400	417	420	415	396	411	402	437	340	362
Borrowings from Federal Reserve banks.....do	1,327	1,243	259	213	255	270	265	334	331	309	430	243	299	405	416	471
Free reserves.....do	1,209	1,168	99	167	82	120	135	83	89	106	-34	168	103	32	-76	-109
Weekly reporting member banks of Fed. Res. System, condition, Wed. nearest end of yr. or mo.:																
Deposits:																
Demand, adjusted ¹mil. \$	67,844	68,045	62,532	63,959	61,472	62,664	63,674	62,689	63,722	64,999	64,607	68,045	64,992	63,507	63,377	64,744
Demand, total ²do	104,335	102,574	95,811	91,232	91,474	98,717	90,754	93,372	99,479	94,544	97,707	102,574	96,059	96,238	99,178	96,133
Individuals, partnerships, and corp.....do	74,513	73,654	66,659	66,813	64,312	67,206	66,397	66,168	68,867	68,627	69,515	73,654	68,515	68,127	67,642	68,572
States and political subdivisions.....do	5,338	5,239	5,349	5,529	5,300	5,405	4,897	5,071	5,224	5,035	5,333	5,239	5,396	5,423	5,570	5,270
U.S. Government.....do	4,566	4,563	5,130	2,948	4,997	7,286	3,604	4,511	6,951	3,389	4,364	4,563	3,643	4,036	5,988	5,266
Domestic commercial banks.....do	13,320	12,539	12,192	10,464	11,218	11,784	10,441	12,028	12,318	11,699	12,548	12,539	11,948	12,327	12,662	10,965
Time, total ³do	59,227	66,881	61,446	62,223	63,100	63,112	63,921	64,440	64,719	65,478	65,670	66,881	69,234	70,341	71,140	72,081
Individuals, partnerships, and corp.:																
Savings.....do	38,083	40,698	38,704	38,487	38,726	39,053	39,168	39,477	39,873	40,061	40,312	40,698	41,334	41,744	42,323	42,175
Other time.....do	13,310	16,407	14,418	14,960	15,468	15,360	15,943	16,000	15,854	16,464	16,237	16,407	17,961	18,359	18,456	19,033
Loans (adjusted), total ⁴do	92,901	102,227	92,002	92,208	93,658	96,022	94,568	96,015	97,784	96,545	98,992	102,227	101,060	102,301	104,817	105,229
Commercial and industrial.....do	38,793	42,119	38,308	38,057	38,243	38,785	38,498	39,091	39,953	39,882	40,999	42,119	42,239	43,343	44,020	44,613
For purchasing or carrying securities.....do	6,621	6,677	6,033	5,952	6,598	6,903	6,384	6,505	6,796	5,863	5,865	6,677	6,368	6,151	6,449	6,573
To nonbank financial institutions.....do	8,595	9,032	8,179	7,881	8,013	8,887	8,064	8,340	8,558	8,030	8,431	9,032	8,331	8,404	8,897	8,708
Real estate loans.....do	17,880	20,008	18,366	18,520	18,706	18,936	19,120	19,320	19,533	19,719	19,909	20,008	20,074	20,188	20,326	20,555
Other loans.....do	23,809	29,156	25,939	26,029	26,010	26,975	27,125	27,124	28,982	27,267	28,255	29,156	28,517	28,890	28,906	29,959
Investments, total.....do	48,404	48,783	46,371	46,472	46,133	46,698	45,764	46,931	48,094	47,818	48,005	48,783	48,145	47,931	47,150	47,440
U.S. Government obligations, total.....do	29,018	27,679	26,870	26,713	26,567	26,621	25,701	26,392	27,207	26,928	27,256	27,679	26,516	25,963	24,965	24,512
Notes and bonds.....do	23,127	21,979	22,680	22,752	22,588	22,420	22,104	22,184	21,955	21,655	22,103	21,979	21,506	21,354	21,129	20,843
Other securities.....do	19,386	21,104	19,501	19,759	19,566	20,077	20,063	20,539	20,887	20,890	20,749	21,104	21,629	21,968	22,185	22,928
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adjusted: ⁵																
Total loans and investments ⁶bil. \$	246.5	266.0	251.4	251.8	253.5	256.3	254.5	258.7	261.7	260.8	264.9	266.0	268.7	271.1	274.5	276.3
Loans ⁷do	149.4	166.7	153.9	155.4	157.3	160.0	159.7	161.5	163.0	163.1	165.2	166.7	169.9	171.6	175.5	176.8
U.S. Government securities.....do	62.1	60.9	62.1	60.8	60.3	60.0	58.4	60.2	61.2	59.9	61.3	60.9	59.5	59.6	59.0	58.5
Other securities.....do	35.0	38.4	35.4	35.6	35.9	36.3	36.4	37.0	37.5	37.8	38.4	38.4	39.3	39.9	40.0	41.0
Money and interest rates: ⁸																
Bank rates on short-term business loans:																
In 19 cities.....percent:																
New York City.....do	5.01	4.99	4.99	4.99	4.99	4.99	4.99	4.99	4.98	4.98	4.98	5.00	4.97	4.97	4.97	4.97
7 other northern and eastern cities.....do	4.79	4.77	4.77	4.77	4.77	4.74	4.74	4.72	4.72	4.72	4.72	4.77	4.74	4.74	4.74	4.74
11 southern and western cities.....do	5.01	5.02	5.02	5.02	5.02	5.03	5.03	5.01	5.01	5.01	5.03	5.03	5.00	5.00	5.00	5.00
Discount rate, end of year or month (N.Y.F.R. Bank).....percent	3.50	4.00	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	4.00	4.00	4.00	4.00	4.00	4.00
Federal intermediate credit bank loans.....do	4.26	4.70	4.63	4.70	4.73	4.74	4.74	4.74	4.75	4.74	4.76	4.74	4.78	4.84	4.82	4.88
Federal land bank loans.....do	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.45	5.43	5.43	5.43
Home mortgage rates (conventional 1st mortgages): ⁹																
New home purchase (U.S. avg.).....percent	5.84	5.78	5.79	5.79	5.77	5.76	5.76	5.77	5.77	5.75	5.75	5.76	5.79	5.79	5.72	5.72
Existing home purchase (U.S. avg.).....do	5.98	5.93	5.94	5.92	5.92	5.89	5.93	5.90	5.93	5.91	5.94	5.92	5.95	5.93	5.91	5.91
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days).....do	3.36	3.77	3.75	3.80	3.75	3.75	3.75	3.75	3.75	3.75	3.79	4.00	4.00	4.10	4.15	4.19
Commercial paper (prime, 4-6 months).....do	3.55	3.97	4.00	3.91	3.89	4.00	3.96	3.88	3.89	4.00	4.02	4.17	4.25	4.27	4.38	4.38
Finance Co. paper placed directly, 3-6 mo. do	3.40	3.83	3.83	3.80	3.76	3.88	3.81	3.76	3.75	3.91	3.89	3.98	4.05	4.12	4.25	4.25
Stock Exchange call loans, going rate.....do	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.56
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue).....percent	3.157	3.549	3.553	3.484	3.482	3.478	3.479	3.506	3.527	3.575	3.624	3.856	3.828	3.929	3.942	3.932
3-5 year issues.....do	3.72	4.06	4.15	4.18	4.07	4.03	3.99	3.99	4.03	4.04	4.04	4.07	4.06	4.08	4.12	4.12
Savings deposits, balance to credit of depositors:																
N.Y. State savings banks, end of yr. or mo. mil. \$	25,693	28,260	26,411	26,421	26,585	26,900	27,051	27,272	27,606	27,713	27,893	28,260	28,482	28,618	28,955	28,883
U.S. postal savings.....do	452	390	430	425	421	415	411	407	403	397	393	390	385	371	363	356
CONSUMER CREDIT: ¹⁰																
(Short- and Intermediate-term)																
Total outstanding, end of year or month.....mil. \$	69,890	76,810	68,913	69,816	70,945	71,907	72,456	73,069	73,495	73,928	74,371	76,810	76,145	75,741	76,085	76,085
Installment credit, total.....do	53,745	59,397	53,795	54,382	55,120	55,914	56,496	57,055	57,446	57,826	58,085	59,397	59,342	59,363	59,788	59,788
Automobile paper.....do	22,199	24,521	22,471	22,830	23,255	23,702	24,024	24,251	24,295	24,423	24,367	24,521	24,574	24,743	25,063	25,063
Other consumer goods paper.....do	13,766	15,303	13,451	13,476	13,599	13,730	13,813	13,923	14,046	14,222	14,431	15,303	15,204	14,984	14,944	14,944
Repair and modernization loans.....do	3,389	3,502	3,321	3,328	3,364	3,395	3,426	3,466	3,493	3,509	3,516	3,502	3,473	3,446	3,440	3,440
Personal loans.....do	14,391	16,071	14,552	14,748	14,902	15,087	15,233	15,415	15,612	15,672	15,771	16,071	16,091	16,190	16,341	16,341
By type of holder:																
Financial institutions, total.....do	46,992	51,990	47,653	48,191	48,824	49,543	50,082	50,583	50,937	51,220	51,341	51,990	52,159	52,352	52,837	52,837
Commercial banks.....do	21,610	23,943	21,919	22,224	22,559	22,907	23,176	23,389	23,527	23,663	23,680	23,943	24,091	24,246	24,537	24,537
Sales finance companies.....do	13,523	14,762	13,802	13,893	14,027	14,228	14,359	14,475	14,553	14,625	14,622	14,762	14,797	14,782	14,831	14,831
Credit unions.....do	5,622	6,458	5,668	5,776	5,889	6,014	6,109	6,204	6,283	6,334	6,378	6,458	6,429	6,465	6,569	6,569
Consumer finance companies.....do	4,590	5,078	4,597	4,628	4,687	4,701	4,748	4,797	4,845	4,870	4,919	5,078	5,078	5,101	5,132	5,132
Other.....do	1,647	1,749	1,667	1,670	1,692	1,693	1,690	1,718	1,729	1,728	1,742	1,749	1,764	1,758	1,768	1,768
Retail outlets, total.....do	6,753	7,407	6,142	6,191	6,296	6,371	6,414	6,472	6,509	6,606	6,744	7,407	7,183	7,011	6,951	6,951
Department stores.....do	3,427	3,922	3,													

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FINANCE—Continued																
CONSUMER CREDIT—Continued																
Total outstanding, end of year or month—Con.																
Noninstallment credit—Continued																
Charge accounts, total..... mil. \$.	15,871	16,300	4,634	4,833	5,099	5,238	5,240	5,231	5,223	5,352	5,394	6,300	5,724	5,154	4,977	-----
Department stores..... do.	1,895	1,909	614	610	626	610	576	588	624	660	703	909	793	660	601	-----
Other retail outlets..... do.	14,456	14,756	3,485	3,667	3,910	4,028	4,008	3,960	3,928	4,055	4,065	4,756	4,280	3,857	3,743	-----
Credit cards..... do.	1,620	1,635	535	556	563	600	656	683	671	637	626	635	651	637	633	-----
Service credit..... do.	14,318	14,640	4,482	4,553	4,520	4,522	4,502	4,484	4,472	4,417	4,480	4,640	4,667	4,782	4,802	-----
Installment credit extended and repaid:																
Unadjusted:																
Extended, total..... do.	5,068	5,506	5,322	5,578	5,584	5,949	5,747	5,519	5,393	5,552	5,323	6,767	5,023	5,007	6,173	-----
Automobile paper..... do.	1,834	1,964	1,983	2,127	2,137	2,245	2,166	1,984	1,830	1,999	1,727	1,992	1,836	1,915	2,382	-----
Other consumer goods paper..... do.	1,417	1,597	1,488	1,495	1,547	1,632	1,543	1,540	1,592	1,657	1,672	2,404	1,440	1,338	1,619	-----
All other..... do.	1,817	1,945	1,851	1,956	1,900	2,072	2,038	1,995	1,971	1,896	1,924	2,371	1,747	1,754	2,172	-----
Repaid, total..... do.	4,593	5,035	5,079	4,991	4,846	5,155	5,165	4,960	5,002	5,172	5,064	5,455	5,078	4,986	5,748	-----
Automobile paper..... do.	1,613	1,770	1,783	1,768	1,712	1,798	1,844	1,757	1,786	1,871	1,783	1,838	1,783	1,746	2,062	-----
Other consumer goods paper..... do.	1,320	1,469	1,504	1,470	1,424	1,501	1,480	1,430	1,469	1,481	1,463	1,532	1,539	1,558	1,659	-----
All other..... do.	1,659	1,796	1,792	1,753	1,710	1,856	1,861	1,773	1,747	1,820	1,818	2,085	1,756	1,682	2,027	-----
Seasonally adjusted:																
Extended, total..... do.			5,480	5,371	5,552	5,399	5,541	5,529	5,617	5,507	5,456	5,816	5,883	6,022	6,030	-----
Automobile paper..... do.			1,942	1,961	2,023	1,962	1,996	2,017	2,024	1,924	1,858	2,043	2,120	2,228	2,229	-----
Other consumer goods paper..... do.			1,665	1,544	1,589	1,537	1,546	1,570	1,588	1,582	1,631	1,719	1,729	1,760	1,698	-----
All other..... do.			1,873	1,866	1,940	1,900	1,999	1,942	2,005	2,001	1,967	2,054	2,034	2,034	2,103	-----
Repaid, total..... do.			4,956	4,959	5,059	5,029	5,058	5,094	5,104	5,097	5,155	5,256	5,213	5,381	5,393	-----
Automobile paper..... do.			1,735	1,759	1,776	1,768	1,781	1,789	1,802	1,788	1,818	1,864	1,830	1,897	1,924	-----
Other consumer goods paper..... do.			1,468	1,453	1,483	1,486	1,448	1,496	1,491	1,456	1,509	1,505	1,526	1,632	1,567	-----
All other..... do.			1,753	1,747	1,800	1,775	1,829	1,809	1,811	1,853	1,828	1,887	1,857	1,852	1,902	-----
FEDERAL GOVERNMENT FINANCE																
Net cash transactions with the public: ^a																
Receipts from..... mil. \$.	9,381	9,586	12,168	8,334	10,652	14,376	4,745	10,552	11,739	4,344	9,716	10,256	6,387	11,227	13,065	-----
Payments to..... do.	9,763	10,028	9,390	10,163	9,533	10,502	10,217	11,296	9,400	10,317	9,398	10,882	9,109	9,606	9,566	-----
Excess of receipts, or payments (—)..... do.	—382	—442	2,778	—1,829	1,119	3,874	—5,472	—744	2,339	—5,973	318	—626	—2,722	1,621	3,499	-----
Seasonally adjusted quarterly totals: §																
Receipts..... do.			29,466		28,612			28,221				28,708			29,785	-----
Payments..... do.			30,459		29,869			30,188				29,822			30,086	-----
Excess of receipts, or payments (—)..... do.			—993		—1,257			—1,967				—1,114			—301	-----
Budget receipts and expenditures:																
Receipts, total..... do.	9,523	9,769	13,961	9,559	10,525	14,531	5,131	9,662	11,766	4,275	8,972	10,025	6,329	11,329	14,517	-----
Receipts, net..... do.	7,293	7,391	10,148	6,609	6,136	12,401	3,487	6,653	10,072	3,398	7,037	8,856	5,642	7,518	11,188	-----
Customs..... do.	105	113	108	109	100	117	120	112	122	126	124	125	76	106	155	-----
Individual income taxes..... do.	4,525	4,361	3,991	5,895	5,398	4,873	1,549	4,967	4,924	1,423	5,068	3,398	3,688	6,174	4,135	-----
Corporation income taxes..... do.	1,897	2,087	6,654	684	491	6,196	646	419	3,950	572	449	3,953	607	473	6,759	-----
Employment taxes..... do.	1,346	1,426	1,579	1,106	2,864	1,460	624	2,338	1,148	479	1,491	779	399	2,810	1,459	-----
Other internal revenue and receipts..... do.	1,650	1,782	1,629	1,765	1,672	1,884	2,192	1,826	1,621	1,676	1,840	1,769	1,560	1,765	2,009	-----
Expenditures, total..... do.	7,849	8,079	7,871	7,930	7,511	9,527	7,410	8,083	8,450	8,329	7,051	8,770	7,676	7,146	8,139	-----
Interest on public debt..... do.	852	920	907	895	899	941	957	913	927	923	917	955	966	933	961	-----
Veterans' benefits and services..... do.	439	457	455	415	449	496	442	479	499	467	366	495	450	478	459	-----
National defense..... do.	4,414	4,355	4,378	4,564	4,666	5,713	3,542	3,784	4,198	4,233	3,997	4,473	3,987	3,835	4,498	-----
All other expenditures..... do.	2,189	2,422	2,143	2,071	1,523	2,424	2,946	2,991	2,842	2,716	1,780	2,866	2,349	2,925	2,223	-----
Public debt and guaranteed obligations:																
Gross debt (direct), end of mo., total..... bil. \$.	1309.35	1317.94	309.59	307.60	311.53	311.71	311.18	314.09	315.61	315.64	318.49	317.94	317.98	319.88	317.70	316.56
Interest bearing, total..... do.	1305.21	1313.55	305.40	303.38	307.21	307.36	306.86	309.62	311.12	311.22	314.02	313.55	313.68	315.54	313.33	312.21
Public issues..... do.	1261.56	1267.48	262.18	261.38	262.18	260.73	261.12	262.18	263.76	264.96	267.36	267.48	269.44	269.98	267.67	267.81
Held by U.S. Govt. investment accts. do.	114.14	114.36	14.23	13.93	14.16	14.34	14.02	14.20	14.30	14.10	14.33	14.36	14.68	14.67	14.85	-----
Special issues..... do.	143.66	146.08	43.22	42.00	45.03	46.63	45.74	47.44	47.37	46.26	46.66	46.08	44.24	45.57	45.66	44.40
Noninterest bearing..... do.	14.13	14.39	4.18	4.22	4.32	4.36	4.33	4.46	4.49	4.42	4.46	4.39	4.31	4.34	4.36	4.35
Guaranteed obligations not owned by U.S. Treasury, end of month..... bil. \$.	1.74	1.81	.82	.80	.80	.81	.82	.85	.89	.82	.83	.81	.66	.69	.72	.66
U.S. savings bonds:																
Amount outstanding, end of month..... do.	149.03	149.89	49.26	49.30	49.37	49.44	49.50	49.57	49.63	49.70	49.81	49.89	49.94	50.01	50.06	50.08
Sales, series E and H..... do.	.40	.38	.40	.38	.37	.38	.39	.36	.36	.37	.35	.37	.43	.39	.41	.39
Redemptions..... do.	.42	.44	.48	.45	.41	.45	.47	.41	.43	.41	.36	.43	.53	.49	.49	.49
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance companies §..... bil. \$.	141.12	143.07	143.68	144.31	144.96	145.82	146.48	147.17	147.98	148.75	149.32	150.39	151.03	-----	-----	-----
Bonds (book value), domestic and foreign, total..... bil. \$.	166.08	66.76	66.91	67.11	67.12	67.69	67.74	67.82	68.04	68.17	67.97	68.54	68.73	-----	-----	-----
U.S. Government..... do.	15.81	5.73	5.69	5.73	5.63	5.76	5.76	5.79	5.77	5.70	5.51	5.72	5.76	-----	-----	-----
State, county, municipal (U.S.)..... do.	13.85	3.85	3.85	3.83	3.82	3.81	3.82	3.85	3.87	3.84	3.81	3.82	3.80	-----	-----	-----
Public utility (U.S.)..... do.	16.44	16.44	16.43	16.47	16.47	16.49	16.49	16.44	16.35	16.33	16.29	16.27	16.26	-----	-----	-----
Railroad (U.S.)..... do.	13.35	3.41	3.41	3.40	3.39	3.41	3.41	3.40	3.38	3.38	3.36	3.36	3.34	-----	-----	-----
Industrial and miscellaneous (U.S.)..... do.	130.97	31.51	31.64	31.76	31.90	32.18	32.22	32.31	32.62	32.77	32.93	33.26	33.42	-----	-----	-----
Stocks (book value), domestic and foreign, total..... bil. \$.	17.14	5.85	5.90	5.94	6.02	6.06	6.13	6.20	6.24	6.31	6.39	6.46	6.52	-----	-----	-----
Preferred (U.S.)..... do.	12.31	2.36	2.37	2.39	2.42	2.48	2.53	2.54	2.55	2.56	2.57	2.58	2.60	-----	-----	-----
Common (U.S.)..... do.	14.72	3.99	3.43	3.44	3.49	3.47	3.49	3.55	3.58	3.64	3.71	3.77	3.82	-----</		

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FINANCE—Continued																
LIFE INSURANCE—Continued																
Life Insurance Agency Management Association: Insurance written (new paid-for insurance):†																
Value, estimated total..... mil. \$.	7,464	8,548	8,560	9,110	8,001	8,959	7,718	7,785	7,986	8,207	9,653	12,104	7,675	7,890	9,709	
Ordinary..... do.	5,293	5,903	6,149	6,328	5,916	6,190	5,847	5,535	5,544	6,084	6,134	6,685	5,338	5,746	7,088	
Group and wholesale..... do.	1,574	2,044	1,780	2,174	1,438	2,147	1,298	1,645	1,854	1,492	2,870	4,886	1,783	1,536	1,989	
Industrial..... do.	596	601	631	608	647	622	573	605	588	631	649	533	554	608	632	
Premiums collected:†																
Total life insurance premiums..... do.	1,134	1,191	1,195	1,164	1,144	1,183	1,188	1,163	1,126	1,182	1,182	1,441	1,200	1,153	1,299	
Ordinary..... do.	847	890	908	884	861	890	893	868	840	895	890	989	911	873	985	
Group and wholesale..... do.	169	185	180	176	175	191	188	188	184	180	180	235	181	181	209	
Industrial..... do.	117	116	107	103	108	102	107	108	101	107	111	218	108	99	105	
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of yr. or mo.)..... mil. \$.	115,513	115,388	15,461	15,462	15,463	15,461	15,462	15,460	15,463	15,461	15,386	15,388	15,185	14,937	14,563	14,411
Net release from earmark..... do.	-21	21	109	49	-21	-48	43	11	3	31	35	-26	-173	-69	-247	
Exports..... thous. \$.	16,982	35,229	28,334	56,307	28,155	4	28,146	0	28,230	56,453	28,187	28,197	49,276	95,766		
Imports..... do.	3,701	3,407	2,357	1,813	1,855	2,379	2,082	1,799	2,362	2,221	9,704	9,902	2,170	2,082		
Production, world total..... mil. \$.	112.5												262.5			
South Africa..... do.	80.0	85.0	84.9	82.3	83.4	85.4	86.9	87.2	88.2				10.8			
Canada..... do.	11.6	11.1	10.3	11.6	10.7	10.8	11.3	11.3	10.9	11.5	11.5					
United States..... do.	4.3															
Silver:																
Exports..... thous. \$.	3,480	12,010	4,623	11,310	3,883	4,672	6,341	6,466	13,388	33,949	23,628	23,621	5,023	8,280		
Imports..... do.	5,910	5,526	6,007	3,097	7,168	5,010	6,707	5,184	3,400	5,703	6,252	4,956	4,716	5,278		
Price at New York..... dol. per fine oz.	1.279	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293
Production:																
Canada..... thous. fine oz.	2,487	2,526	2,224	2,372	2,673	2,708	2,434	2,797	2,635	2,382	2,594	2,963				
Mexico..... do.	3,286		3,049	3,444	2,839	3,579	3,672	3,268	3,784	3,440	4,017					
United States..... do.	3,843	3,823	3,776	3,996	3,974	4,879	3,603	3,787	4,200	3,141	2,844	4,522	3,445			
Currency in circulation, end of yr. or mo..... bil. \$.	137.7	139.6	36.8	36.9	37.2	37.7	37.8	38.0	38.2	38.4	39.2	39.6	38.5	38.6	38.8	
Money supply and related data (avg. of daily fig.):†																
Unadjusted for seas. variation:																
Total money supply..... bil. \$.	150.6	156.3	152.9	155.0	152.4	153.6	155.2	155.1	156.9	158.8	160.4	163.6	163.9	159.0	158.5	161.1
Currency outside banks..... do.	31.5	33.4	32.6	32.7	33.0	33.3	33.7	33.8	33.8	34.0	34.5	34.9	34.3	34.2	34.3	34.4
Demand deposits..... do.	119.0	122.9	120.3	122.3	119.4	120.3	121.5	121.3	123.1	124.8	125.9	128.7	129.6	124.9	124.2	126.7
Time deposits adjusted..... do.	105.5	119.4	115.7	116.7	118.1	119.2	120.1	121.1	122.0	123.3	124.1	125.0	128.1	130.6	132.4	133.7
U.S. Government deposits..... do.	5.9	5.9	6.1	4.2	6.9	7.8	7.0	6.4	6.6	5.6	5.8	5.5	4.2	5.8	6.7	5.6
Adjusted for seas. variation:																
Total money supply..... do.			154.2	154.5	154.5	155.6	156.7	157.2	158.0	158.6	159.1	159.4	159.8	159.1	159.8	160.5
Currency outside banks..... do.			32.9	33.0	33.3	33.4	33.5	33.7	33.8	33.9	34.2	34.2	34.5	34.6	34.6	34.7
Demand deposits..... do.			121.3	121.5	121.3	122.1	123.3	123.5	124.2	124.7	124.9	125.2	125.3	124.5	125.2	125.8
Time deposits adjusted..... do.			115.7	116.4	117.4	118.5	119.4	120.6	121.7	123.1	125.1	128.5	128.9	131.1	132.4	133.3
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted: †																
Total (225 SMSA's)..... ratio of debits to deposits			43.8	45.1	45.2	45.0	46.3	44.7	44.3	44.6	45.1	45.5	46.3	47.1	47.9	
New York SMSA..... do.			86.6	89.8	89.8	91.2	95.8	89.3	88.5	89.8	91.3	90.7	94.8	96.1	96.9	
Total 224 SMSA's (except N.Y.)..... do.			32.6	33.2	33.5	32.9	33.3	33.0	32.9	32.8	33.2	33.4	33.8	34.6	35.4	
6 other leading SMSA's ^o do.			40.4	42.1	43.1	40.9	42.3	42.4	41.4	40.9	41.0	41.7	42.8	44.3	44.8	
218 other SMSA's..... do.			29.0	29.4	29.5	29.3	29.4	29.1	29.2	29.3	29.5	30.0	30.0	30.5	31.2	
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries..... mil. \$.	4,871	5,803	5,121			6,121			5,670			6,299				
Food and kindred products..... do.	362	423	341			400			487			464				
Textile mill products..... do.	88	127	85			108			155			159				
Lumber and wood products (except furniture)..... mil. \$.	62	78	61			93			80			66				
Paper and allied products..... do.	158	188	162			194			180			218				
Chemicals and allied products..... do.	607	714	630			765			707			755				
Petroleum refining..... do.	958	1,024	1,022			960			948			1,164				
Stone, clay, and glass products..... do.	148	170	70			217			227			167				
Primary nonferrous metal..... do.	141	190	174			200			163			221				
Primary iron and steel..... do.	234	306	262			325			283			355				
Fabricated metal products (except ordnance, machinery, and transport equip.)..... mil. \$.	167	210	152			227			238			225				
Machinery (except electrical)..... do.	358	500	416			553			526			506				
Elec. machinery, equip., and supplies..... do.	325	378	323			361			372			456				
Transportation equipment (except motor vehicles, etc.)..... mil. \$.	111	136	111			150			142			143				
Motor vehicles and equipment..... do.	640	702	822			945			390			651				
All other manufacturing industries..... do.	510	654	489			622			757			749				
Dividends paid (cash), all industries..... do.	2,467	2,702	2,410			2,600			2,395			3,405				
Electric utilities, profits after taxes (Federal Reserve)†..... mil. \$.	546	596	660			542			583			600				
Transportation and communications (see pp. S-23 and S-24)..... do.																
SECURITIES ISSUED																
Securities and Exchange Commission: †																
Estimated gross proceeds, total..... mil. \$.	2,635	3,093	2,146	4,991	2,293	3,084	2,500	4,148	2,548	2,914	4,631	3,339	2,332	3,880		
By type of security:																
Bonds and notes, total..... do.	2,521	2,836	2,056	3,619	2,145	2,714	2,275	4,036	2,392	2,701	4,579	3,196	2,199	3,721		
Corporate..... do.	906	905	739	924	1,034	1,119	677	636	1,069	823	675	1,662	725	516		
Common stock..... do.	85	223	87	1,349	98	289	166	58	133	188	43	94	84	130		
Preferred stock..... do.	29	34	3	23	50	82	59	54	23	25	9	49	50	29		

† Revised. * Corrected. † End of year. ‡ Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. § For Oct.-Dec. quarter. ¶ Average of daily figures. † Quarterly average. ‡ Revisions will be shown later as follows: Insurance written for 1963 (Jan.-Apr., all series; May-Dec., total and ordinary) and 1962 (total and ordinary); premiums collected, Jan.-July 1963; profits of electric utilities, 1962; securities issued, 1961-62 and Jan. and Feb. 1964. Revisions back to 1947 for money supply and related data are available in the June 1964 Fed. Res. Bulletin; these revisions result from adjustments to new benchmarks and from revisions of seasonal factors beginning 1955. ¶ Increase in earmarked gold (-). † Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt. ‡ Revised series; data prior to 1964 not available. § Total SMSA's include some cities and counties not designated as SMSA's. ¶ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FINANCE—Continued																
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
Estimated gross proceeds—Continued																
By type of issuer:																
Corporate, total ¹mil. \$	1,020	1,163	830	2,295	1,181	1,489	902	748	1,226	1,036	727	1,805	858	675		
Manufacturing.....do.	295	254	165	195	217	374	193	190	272	270	229	637	416	158		
Extractive (mining).....do.	18	35	30	45	14	20	8	16	87	58	23	52	11	11		
Public utility.....do.	222	230	195	174	501	271	227	167	338	339	47	205	121	169		
Railroad.....do.	36	28	24	48	25	22	54	7	28	16	15	29	26	34		
Communication.....do.	91	182	36	1,387	27	271	28	31	21	89	21	34	12	42		
Financial and real estate.....do.	260	321	354	317	258	475	316	292	355	199	213	619	180	213		
Noncorporate, total ²do.	1,615	1,930	1,316	2,696	1,112	1,595	1,598	3,400	1,323	1,878	3,904	1,534	1,474	3,205		
U.S. Government.....do.	601	888	399	1,444	367	383	387	2,449	358	367	3,242	373	433	2,129		
State and municipal.....do.	842	879	844	1,204	660	900	922	767	952	816	566	1,097	811	933		
New corporate security issues:																
Estimated net proceeds, total.....do.	1,007	1,149	821	2,275	1,167	1,469	887	738	1,212	1,019	720	1,787	849	663		
Proposed uses of proceeds:																
New money, total.....do.	749	936	697	2,145	979	1,317	684	587	807	754	553	1,322	699	564		
Plant and equipment.....do.	450	584	343	1,835	662	734	437	305	477	541	243	621	346	361		
Working capital.....do.	299	352	354	311	317	583	247	282	329	213	310	701	353	203		
Retirement of securities.....do.	127	63	43	38	72	64	7	58	82	67	51	145	48	33		
Other purposes.....do.	130	150	81	92	116	89	128	93	323	199	116	320	103	66		
State and municipal issues (Bond Buyer):																
Long-term.....do.	842	879	844	1,204	660	900	922	767	952	816	566	1,097	811	933	1,003	944
Short-term.....do.	457	452	593	869	515	393	222	458	540	446	354	296	424	533	518	1,044
SECURITY MARKETS																
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks.....mil. \$	1,461	1,488	474	458	448	466	451	465	456	475	498	488	519	488	501	
Customers' debit balances (net).....do.	15,541	15,101	5,387	5,531	5,458	5,388	5,314	5,207	5,241	5,205	5,181	5,101	5,019	5,038	5,080	
Customers' free credit balances (net).....do.	1,210	1,169	1,231	1,165	1,138	1,146	1,114	1,077	1,145	1,155	1,131	1,169	1,207	1,254	1,264	
Money borrowed.....do.	14,481	14,132	4,156	4,428	4,475	4,431	4,395	4,281	4,231	4,155	4,135	4,132	3,940	3,880	4,000	
Bonds																
Prices:																
Standard & Poor's Corporation:																
Industrial, utility, and railroad (A1+ issues):																
Composite ³dol. per \$100 bond	96.8	95.1	95.2	94.6	94.7	94.9	95.2	95.3	95.1	95.1	95.2	95.3	95.5	95.5	95.2	95.0
Domestic municipal (15 bonds).....do.	111.3	111.5	109.9	110.3	111.6	111.8	112.1	111.8	111.0	110.9	112.0	112.6	114.0	113.3	112.0	112.2
U.S. Treasury bonds, taxable.....do.	86.31	84.46	84.10	83.84	84.38	84.70	84.70	84.59	84.31	84.37	84.81	84.65	84.56	84.40	84.48	84.53
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value.....mil. \$	145.04	240.21	253.06	288.43	257.85	242.20	247.56	197.81	221.98	229.88	204.06	211.88	204.50	215.95	321.07	
Face value.....do.	137.82	220.06	240.93	228.37	236.45	229.12	227.28	186.44	211.69	218.21	193.97	200.92	194.12	195.74	295.71	
New York Stock Exchange:																
Market value.....do.	138.94	231.90	244.06	282.05	252.29	235.66	238.63	190.38	212.29	227.75	189.71	203.14	195.35	203.26	305.46	
Face value.....do.	132.17	211.86	232.30	222.06	231.22	221.26	218.63	178.75	201.31	206.52	180.23	192.02	185.17	185.24	282.15	
New York Stock Exchange, exclusive of some stopped sales, face value, total.....mil. \$	123.61	210.38	212.95	226.94	200.45	215.15	190.12	166.90	205.15	222.93	179.45	193.49	196.84	215.30	258.65	214.56
Yields:																
Domestic corporate (Moody's):																
By ratings:																
Aaa.....do.	4.26	4.40	4.38	4.40	4.41	4.41	4.40	4.41	4.42	4.42	4.43	4.44	4.43	4.41	4.42	4.43
Aa.....do.	4.39	4.49	4.47	4.49	4.50	4.51	4.50	4.49	4.48	4.49	4.49	4.50	4.48	4.46	4.48	4.48
A.....do.	4.48	4.57	4.56	4.59	4.60	4.60	4.58	4.57	4.55	4.55	4.57	4.58	4.57	4.54	4.54	4.54
Baa.....do.	4.86	4.83	4.83	4.85	4.85	4.85	4.83	4.82	4.82	4.81	4.81	4.81	4.80	4.78	4.78	4.80
By groups:																
Industrial.....do.	4.42	4.52	4.49	4.53	4.54	4.54	4.52	4.52	4.52	4.53	4.53	4.54	4.53	4.52	4.52	4.54
Public utility.....do.	4.41	4.53	4.51	4.53	4.53	4.55	4.54	4.54	4.53	4.52	4.53	4.54	4.52	4.51	4.51	4.51
Railroad.....do.	4.65	4.67	4.67	4.69	4.69	4.70	4.68	4.65	4.65	4.66	4.67	4.68	4.66	4.62	4.63	4.64
Domestic municipal:																
Bond Buyer (20 bonds).....do.	3.18	3.20	3.32	3.26	3.16	3.20	3.19	3.19	3.26	3.23	3.18	3.12	3.04	3.17	3.16	3.15
Standard & Poor's Corp. (15 bonds).....do.	3.23	3.22	3.32	3.29	3.21	3.20	3.18	3.20	3.25	3.26	3.18	3.15	3.06	3.10	3.18	3.17
U.S. Treasury bonds, taxable.....do.	4.00	4.15	4.18	4.20	4.16	4.13	4.13	4.14	4.16	4.16	4.12	4.14	4.14	4.16	4.15	4.15
Stocks																
Cash dividend payments publicly reported:																
Total dividend payments.....mil. \$	216,188	217,682	2,377.0	1,131.1	454.2	2,566.0	1,157.8	475.3	2,517.5	1,211.7	488.5	3,520.3	1,385.2	613.3	2,622.9	1,243.8
Finance.....do.	2,487	2,805	240.2	221.2	104.0	229.3	241.1	115.5	279.9	246.4	125.8	493.1	374.8	214.1	259.6	267.5
Manufacturing.....do.	8,510	9,298	1,542.9	353.3	164.5	1,722.5	362.1	166.2	1,625.2	385.3	175.8	2,282.9	408.1	175.5	1,725.4	391.2
Mining.....do.	582	601	110.6	18.2	3.9	112.3	16.6	4.1	111.0	17.5	3.2	183.0	20.0	3.6	117.5	18.4
Public utilities:																
Communications.....do.	1,456	1,573	109.6	289.4	3.5	111.6	288.7	3.2	109.9	292.1	2.7	112.6	290.8	2.0	111.8	292.4
Electric and gas.....do.	1,900	2,036	223.8	140.1	137.5	225.8	141.1	139.7	230.1	144.7	140.7	236.9	146.1	151.4	233.9	152.2
Railroads.....do.	377	422	62.4	23.8	5.7	63.9	21.1	8.9	65.7	31.8	6.5	96.8	19.1	9.1	69.8	25.7
Trade.....do.	642	680	57.4	66.7	23.7	65.6	70.3	26.2	66.2	71.7	23.0	71.2	102.1	45.5	67.3	74.2
Miscellaneous.....do.	232	268	30.1	18.4	11.4	35.0	16.8	11.5	35.5	22.2	10.8	43.8	24.2	12.1	37.6	22.2
Dividend rates and prices, common stocks (Moody's):																
Dividends per share, annual rate, composite																
Industrials.....dollars	6.42	7.05	6.93	6.95	6.97	6.98	7.03	7.05	7.05	7.12	7.32	7.37	7.44	7.47	7.48	7.48
Public utilities.....do.	6.98	7.70	7.56	7.58	7.61	7.61	7.68	7.69	7.70	7.77	8.06	8.10	8.20	8.24	8.24	8.25
Railroads.....do.	3.21	3.43	3.38	3.38	3.38	3.38	3.39	3.46	3.48	3.49	3.49	3.68	3.73	3.73	3.80	3.80
N.Y. banks.....do.	3.50	3.81	3.72	3.72	3.72	3.76	3.76	3.76	3.91	3.96	4.00	4.03	4.03	4.03	4.03	4.03
Fire insurance companies.....do.	4.46	4.57	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.61	4.68	4.80	4.80	4.92	4.92
Price per share, end of mo., composite.....do.	5.84	6.00	5.90	5.90	5.90	5.90	5.90	6.12	6.12	6.12	6.12	6.22	6.22	6.22	6.22	6.25
Price per share, end of mo., composite																
Industrials.....do.	202.32	235.08	227.79	229.62	232.35	236.24	240.48	236.88	242.73	243.14	241.05	242.99	250.34	248.21	245.38	253.28
Public utilities.....do.	218.24	258.55	250.46	251.53	255.45	257.62	263.49	260.03	268.38	269.08	268.83	270.21	280.74	278.19	274.90	287.13
Railroads.....do.	102.79	108.76	103.13	104.00	104.11	105.40	110.76	110.86	112.67	115.11	115.62	115.54	119.00	118.81	118.85	119.57
Industrials.....do.	78.49	94.01	88.26	88.66	94.99	99.52	100.64	94.14	98.13	102.41	95.95	92.59	95.52	94.62	94.16	94.11

Revised. ¹End of year. ²Annual total.
³Revisions for 1961-62 will be shown later. ⁴Includes data not shown separately.
⁵Number of bonds represented fluctuates; the change in the number does not affect the continuity of the series.

⁶Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.
⁷For bonds due or callable in 10 years or more.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FINANCE—Continued

SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields and earnings, common stocks (Moody's):																
Yields, composite.....percent.....	3.17	3.00	3.04	3.03	3.00	2.95	2.92	2.98	2.90	2.93	2.95	3.03	2.97	3.01	3.05	2.95
Industrials.....do.....	3.20	2.98	3.02	3.01	2.98	2.95	2.91	2.96	2.87	2.89	3.00	3.00	2.92	2.96	3.00	2.87
Public utilities.....do.....	3.12	3.15	3.28	3.25	3.25	3.21	3.06	3.12	3.09	3.03	3.02	3.19	3.13	3.14	3.20	3.18
Railroads.....do.....	4.46	4.05	4.21	4.20	3.92	3.78	3.74	3.99	3.98	3.87	4.17	4.35	4.22	4.26	4.28	4.28
N.Y. banks.....do.....	3.15	2.97	3.02	2.99	2.94	2.98	2.95	2.90	2.76	2.89	2.93	2.99	3.08	3.25	3.33	3.24
Fire insurance companies.....do.....	2.51	2.50	2.49	2.46	2.45	2.45	2.39	2.49	2.52	2.56	2.60	2.62	2.56	2.55	2.59	2.51
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																
Industrials.....dollars.....	112.43	114.39	13.85			15.15				12.60		15.96			15.85	
Public utilities.....do.....	4.99	5.41	5.02			5.13				5.26		5.41			5.45	
Railroads.....do.....	6.29	6.97	6.81			6.97				7.26		6.97				
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.).....percent.....																
	4.30	4.32	4.34	4.37	4.41	4.41	4.37	4.29	4.25	4.25	4.25	4.23	4.18	4.22	4.26	4.28
Prices:																
Dow-Jones averages (65 stocks).....	253.67	294.23	282.93	286.09	289.33	290.08	302.02	298.13	305.85	311.73	311.04	304.50	311.84	313.79	315.14	317.55
Industrial (30 stocks).....	714.81	834.05	812.18	820.94	823.12	817.63	844.24	835.30	863.55	875.26	880.04	866.73	889.89	894.41	896.44	907.71
Public utility (15 stocks).....	138.36	146.02	139.25	139.02	140.86	141.56	147.37	149.24	151.85	153.93	154.33	154.49	158.09	161.31	161.61	162.25
Railroad (20 stocks).....	165.30	204.36	191.97	196.15	202.08	206.59	218.78	211.25	214.44	222.00	217.16	206.46	210.34	210.01	212.26	212.19
Standard & Poor's Corporation:*																
Industrial, public utility, and railroad:																
Combined index (500 stocks).....1941-43=100.....	69.87	81.37	78.80	79.94	80.72	80.24	83.22	82.00	83.41	84.85	85.44	83.96	86.12	86.75	86.83	87.97
Industrial, total (425 stocks).....do.....	73.39	86.19	83.64	84.92	85.79	85.13	88.19	86.70	88.27	89.75	90.36	88.71	91.04	91.64	91.75	93.08
Capital goods (122 stocks).....do.....	63.30	76.34	75.48	76.52	76.50	75.85	77.76	75.91	77.97	79.13	78.97	77.24	80.19	82.52	83.62	84.85
Consumers' goods (188 stocks).....do.....	62.28	73.84	70.15	70.93	72.67	72.42	75.47	75.40	77.74	79.08	79.18	77.58	79.69	80.74	81.50	83.78
Public utility (50 stocks).....do.....	64.99	69.91	66.78	67.30	67.29	67.46	70.35	71.17	72.07	73.37	74.39	74.24	75.87	77.04	76.92	77.24
Railroad (25 stocks).....do.....	37.58	45.46	42.88	43.27	44.86	46.29	48.93	47.17	47.14	48.69	48.01	45.75	46.79	46.76	46.98	46.63
Banks:																
New York City (10 stocks).....do.....	36.75	39.64	38.49	39.20	39.88	38.91	39.78	39.71	41.60	41.75	41.61	40.08	40.40	39.43	38.96	40.00
Outside New York City (16 stocks).....do.....	74.81	77.54	76.90	77.17	77.66	76.69	76.98	76.58	77.48	80.50	81.20	76.08	75.13	73.30	71.13	71.81
Fire and casualty insurance (22 stocks).....do.....	63.38	67.20	67.06	67.07	67.62	66.96	68.31	68.27	68.46	67.99	66.82	66.14	66.80	68.47	68.26	69.49
Sales (Securities and Exchange Commission):																
Total on all registered exchanges:																
Market value.....mil. \$.....	5,359	6,012	6,401	6,982	6,072	5,681	6,181	4,823	5,823	6,245	5,195	5,773	5,959	6,330	7,198	
Shares sold.....millions.....	153	170	185	210	168	154	170	139	168	185	155	170	179	182	217	
On New York Stock Exchange:																
Market value.....mil. \$.....	4,574	5,035	5,325	5,933	5,196	4,745	5,266	4,106	4,914	5,268	4,371	4,872	4,918	5,291	5,979	
Shares sold (cleared or settled).....millions.....	113	124	137	156	125	114	125	100	120	131	108	121	127	131	152	
Exclusive of odd-lot and stopped stock sales (N.Y. S.E.; sales effected).....millions.....	96	103	114	124	99	96	103	82	110	107	94	104	109	112	125	119
Shares listed, N.Y. Stock Exchange, end of mo.:																
Market value, all listed shares.....bil. \$.....	386.63	454.14	436.79	441.72	447.62	455.01	464.54	458.12	472.02	476.39	472.15	474.32	491.85	493.48	490.25	506.58
Number of shares listed.....millions.....	7,906	8,732	8,301	8,378	8,480	8,841	8,941	8,981	9,010	9,095	9,136	9,229	9,292	9,336	9,481	9,516

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Value†																
Exports (mdse.), incl. reexports, total (O).....mil. \$.....																
Excl. Dept. of Defense shipments.....do.....	1,945.8	2,203.5	2,193.3	2,224.7	2,273.8	2,116.1	2,121.3	1,972.7	2,139.1	2,290.3	2,267.0	2,613.0	1,247.4	1,598.1		
Seasonally adjusted.....do.....	1,868.7	2,135.0	2,140.2	2,138.0	2,220.9	2,047.4	2,045.9	1,899.6	2,084.7	2,258.9	2,182.9	2,560.9	1,188.1	1,513.7		
By geographic regions:Δ																
Africa.....do.....	82.7	101.6	94.1	100.0	115.6	104.6	103.3	93.5	93.5	111.9	97.8	122.1	33.9	49.1		
Asia.....do.....	401.1	435.5	402.3	412.6	453.2	373.5	440.3	378.4	422.9	446.6	447.4	575.5	273.7	283.7		
Australia and Oceania.....do.....	44.3	61.5	54.8	48.8	59.6	63.8	64.0	68.9	75.6	72.1	67.3	64.8	24.2	63.3		
Europe.....do.....	593.1	692.0	752.9	702.7	704.0	629.2	633.0	554.3	639.4	733.4	719.6	825.4	352.2	509.3		
Northern North America.....do.....	343.3	395.6	408.2	426.2	425.8	416.5	365.8	380.3	389.4	429.7	390.9	432.7	296.9	354.1		
Southern North America.....do.....	145.1	170.4	161.5	169.6	167.4	180.3	169.1	156.2	175.0	184.4	177.1	204.3	126.5	142.4		
South America.....do.....	153.6	176.9	162.5	163.5	189.0	182.1	167.3	175.8	188.6	172.3	191.1	225.2	73.3	116.4		
By leading countries:																
Africa:																
United Arab Republic (Egypt Reg.).....do.....	17.5	22.3	21.1	23.5	29.6	24.2	18.9	20.8	18.1	21.6	19.3	34.7	6.9	5.5		
Republic of South Africa.....do.....	23.2	32.8	31.2	28.9	37.7	34.3	33.2	32.6	30.1	40.7	30.8	37.3	14.6	23.7		
Asia: Australia and Oceania:																
Australia, including New Guinea.....do.....	37.1	52.3	48.3	40.7	50.1	54.7	53.9	58.0	65.6	61.8	58.4	55.6	19.5	56.1		
India.....do.....	68.1	79.6	67.5	76.1	99.2	55.1	87.6	53.1	88.6	91.1	80.7	104.2	41.9	28.3		
Pakistan.....do.....	32.3	31.3	15.7	20.0	30.7	38.4	40.4	34.3	32.2	34.9	38.1	44.3	14.2	13.3		
Malaysia.....do.....		6.4	6.1	6.0	6.4	6.1	7.5	7.7	6.6	5.7	6.3	6.7	4.3	5.6		
Indonesia.....do.....	9.1	5.7	4.0	2.2	3.2	3.3	5.7	4.3	4.6	6.0	7.4	7.5	1.7	2.5		
Philippines.....do.....	26.9	30.0	29.4	31.3	32.6	30.4	28.8	28.2	32.6	29.5	27.1	30.1	13.9	21.2		
Japan.....do.....	142.6	159.0	168.5	155.4	146.2	129.5	147.7	136.7	139.9	155.7	164.0	212.6	116.6	135.8		
Europe:																
France.....do.....	56.8	66.8	71.5	66.5	71.8	61.6	59.2	51.3	55.2	67.0	64.6	82.8	42.3	49.5		
East Germany.....do.....	5	1.7	1.8	5	4.6	1.1	3	3	8	5	8	2.7	1	1.6		
West Germany.....do.....	93.4	109.2	113.6	118.0	113.5	97.6	100.2	93.6	114.2	119.1	104.0	139.5	59.6	89.2		
Italy.....do.....	73.7	69.3	83.0	78.0	62.0	56.1	68.3	49.7	67.9	66.8	70.5	82.0	33.1	55.7		
Union of Soviet Socialist Republics.....do.....	1.7	12.0	55.2	22.2	13.8	1.8	7.3	2.8	1.2	8	1.8	2.1	2	5.6		
United Kingdom.....do.....	96.9	122.4	121.8	107.5	111.3	107.9	108.0	105.8	125.8	151.2	138.6	143.6	67.9	107.7		

* Revised. † Preliminary. ‡ Calendar year total. § Number of stocks represents number currently used; the change in number does not affect continuity of the series. ¶ Includes data not shown separately. †† Revised series; former series covered fire insurance only. ‡‡ Revisions for various periods prior to Feb. 1963 will be shown later. ○ Beginning Jan. 1965, data reflect adoption of revised export schedule;

in some instances, because of regrouping of commodities, data may not be comparable with those for earlier periods. ¶¶ Includes grant-aid shipments under the Dept. of Defense Military Assistance Program, as well as economic aid shipments under other programs. Δ Excludes "special category" shipments. ○ Country designation established Jan. 1964.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS

FOREIGN TRADE OF THE UNITED STATES—Continued

	1963		1964		1964												1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.				
FOREIGN TRADE—Continued																				
Value—Continued																				
Exports (mdse.), incl. reexports—Continued																				
By leading countries—Continued																				
North and South America:																				
Canada.....mil. \$	343.3	395.4	408.2	426.2	425.8	416.5	365.7	380.3	389.4	429.7	390.9	432.6	296.9	354.1						
Latin American Republics, total ¹do	266.7	309.5	286.5	297.1	319.1	328.6	301.6	298.1	325.4	318.7	328.8	376.6	164.4	228.2						
Argentina.....do	15.8	21.8	17.3	16.8	19.5	19.2	23.3	24.3	26.4	17.5	28.1	34.5	11.2	15.0						
Brazil.....do	31.9	32.2	28.3	31.7	32.4	33.0	26.7	35.5	41.5	32.5	37.4	33.3	10.5	13.9						
Chile.....do	13.5	15.0	13.1	12.6	16.7	14.3	13.1	13.4	18.2	16.3	15.4	21.6	7.3	10.2						
Colombia.....do	20.1	20.5	20.9	17.4	24.6	21.4	19.3	19.2	18.1	21.7	18.6	23.3	7.2	11.8						
Cuba.....do	3.0	(1)	(1)	(1)	(1)	0	0	0	0	0	0	0	0	(1)						
Mexico.....do	71.5	(9)	78.3	93.6	84.3	104.5	89.3	82.4	95.7	99.4	95.8	103.8	74.7	81.0						
Venezuela.....do	42.4	50.0	49.1	48.0	58.5	57.0	50.5	46.8	48.0	47.6	49.7	60.4	21.7	34.3						
Exports of U.S. merchandise, total ¹do	1,921.7	2,173.8	2,164.3	2,187.9	2,241.9	2,084.4	2,094.8	1,944.5	2,112.1	2,261.4	2,242.4	2,577.6	1,230.7	1,575.5	2,942.0					
Excl. military grant-aid*.....do	1,838.9	2,102.1	2,107.6	2,093.2	2,183.5	2,008.1	2,020.0	1,868.5	2,057.5	2,226.1	2,158.3	2,525.5	1,171.4	1,491.1	2,859.6					
By economic classes:																				
Crude materials.....do	214.7	242.0	215.5	207.6	219.1	217.9	252.8	190.3	218.2	288.9	280.8	327.9								
Crude foodstuffs.....do	189.4	211.6	228.3	232.5	233.1	182.1	177.6	172.0	203.1	210.7	235.7	226.6								
Manufactured foodstuffs and beverages.....do	124.8	140.5	135.8	134.9	144.8	125.9	116.3	136.5	145.2	155.9	153.8	172.1								
Semimanufactures ²do	273.6	333.9	326.4	323.4	333.3	330.9	333.1	324.6	350.4	349.5	334.5	410.3								
Finished manufactures ³do	1,107.6	1,237.6	1,245.3	1,271.8	1,295.2	1,210.6	1,208.3	1,118.2	1,195.1	1,252.6	1,237.6	1,440.7								
Excl. military grant-aid*.....do	1,030.9	1,169.5	1,193.3	1,185.5	1,243.2	1,142.9	1,133.8	1,045.1	1,140.7	1,221.2	1,153.5	1,388.6								
By principal commodities:																				
Agricultural products, total⁴.....do																				
Animal and vegetable oils and fats*.....do	26.6	35.8	33.1	33.3	36.1	32.9	40.0	41.3	36.7	31.8	36.3	53.5	27.4	34.2						
Cotton, unmanufactured.....do	48.9	57.5	64.4	51.7	49.5	50.7	81.5	16.6	24.5	38.6	50.9	97.9	33.9	25.3						
Fruits, vegetables, and preparations.....do	37.2	36.2	33.3	28.8	34.5	37.8	32.3	35.8	42.5	50.2	35.5	38.1	24.6	30.7						
Grains and preparations ⁵do	191.7	215.0	238.2	244.0	238.4	180.3	171.1	174.4	204.2	205.0	231.3	232.6	71.6	125.5						
Meat and meat preparations*.....do	12.3	15.1	14.5	12.6	16.7	14.9	13.0	12.5	13.3	16.6	15.2	19.3	5.0	12.8						
Tobacco and manufactures ⁶do	43.6	45.4	30.0	30.5	33.5	41.2	37.0	34.6	73.0	58.1	73.4	78.4	6.6	12.4						
Nonagricultural products, total ⁷do	1,444.7	1,636.6	1,620.5	1,649.1	1,696.6	1,608.3	1,608.8	1,522.1	1,618.0	1,686.5	1,634.5	1,908.4								
Automobiles, parts, and accessories.....do	125.5	143.4	149.0	148.4	156.5	144.6	111.6	120.8	140.7	133.8	141.4	174.1	92.0	127.7						
Chemicals and related products ⁸do	161.9	193.8	191.9	182.6	187.4	183.5	199.4	197.9	212.3	200.5	192.6	234.8	108.5	135.6						
Coal and related fuels.....do	40.2	42.1	30.5	34.3	44.9	45.6	39.8	50.6	41.6	47.8	36.0	37.9	23.1	27.0						
Iron and steel prod. (excl. adv. mfs.).....do	57.4	74.6	67.2	68.7	81.7	83.4	82.5	81.7	73.5	77.6	69.5	85.0	35.7	48.6						
Machinery, total ⁹do	453.4	528.7	542.7	521.5	575.2	513.7	517.2	458.3	507.8	554.4	520.1	636.7								
Agricultural.....do	15.2	19.1	23.9	23.8	22.6	19.7	20.8	19.1	14.1	14.5	16.5	18.1	17.9	30.2						
Tractors, parts, and accessories.....do	35.2	45.6	45.5	49.8	53.7	50.2	48.4	41.2	46.2	43.0	41.0	47.5								
Electrical.....do	113.4	128.4	123.0	122.6	133.2	119.9	116.9	109.8	122.5	139.9	137.7	156.4								
Metalworking ¹⁰do	37.0	43.4	44.4	39.8	46.4	39.7	45.9	37.1	38.3	46.8	42.4	58.6								
Other industrial.....do	216.5	249.3	264.2	246.1	274.8	240.3	241.1	218.3	242.8	258.2	242.1	299.2								
Petroleum and products.....do	41.0	39.3	38.4	41.8	35.8	39.4	43.3	40.8	36.1	41.7	37.2	44.2	26.8	25.1						
Textiles and manufactures.....do	57.8	67.1	70.7	68.2	71.0	68.2	59.7	60.0	66.8	72.5	68.0	78.7								
General imports, total ¹¹do	1,428.5	1,557.1	1,590.2	1,560.6	1,455.7	1,593.7	1,610.7	1,491.0	1,561.8	1,613.0	1,671.7	1,755.0	1,112.9	1,463.6	2,040.2					
Seasonally adjusted ¹²do			1,519.5	1,540.6	1,539.4	1,518.4	1,578.1	1,574.9	1,546.4	1,547.7	1,697.7	1,642.2	1,206.4	1,600.5	1,869.0					
By geographic regions:¹³																				
Africa.....do	64.8	76.4	90.0	86.8	83.7	67.9	65.8	66.2	70.5	82.7	84.0	79.6	27.9	66.9	89.2					
Asia.....do	266.0	301.5	282.8	276.0	278.0	316.7	334.1	339.1	336.3	315.8	322.6	329.3	217.1	291.7	432.4					
Australia and Oceania.....do	41.8	36.6	38.3	33.4	36.1	45.6	32.5	43.7	41.2	32.5	32.6	37.6	20.8	21.3	57.7					
Europe.....do	401.1	442.3	454.8	448.6	409.9	446.4	460.7	377.3	426.7	466.7	503.3	519.4	239.0	422.6	628.4					
Northern North America.....do	319.4	353.7	336.5	341.3	337.1	380.4	372.4	363.4	372.3	388.8	362.1	381.5	325.7	325.5	409.9					
Southern North America.....do	127.2	136.6	152.0	162.2	148.5	137.0	140.2	115.7	102.2	123.2	123.2	147.6	124.4	146.2	181.1					
South America.....do	207.6	209.1	234.9	211.2	166.6	198.8	202.7	185.4	212.4	202.3	242.6	259.3	156.5	188.0	240.1					
By leading countries:¹⁴																				
Africa:																				
United Arab Republic (Egypt Reg.).....do	1.7	1.4	3.8	2.0	2.5	1.0	1.9	.9	.4	.5	.8	.5	1.3	.3	5.0					
Republic of South Africa.....do	21.6	20.8	20.8	21.3	19.9	19.3	16.2	16.9	18.6	20.1	24.5	27.6	8.0	22.8	19.5					
Asia: Australia and Oceania:																				
Australia, including New Guinea.....do	26.6	23.4	24.8	18.5	16.1	32.2	17.8	26.8	23.8	23.4	26.3	24.4	17.0	16.8	35.6					
India.....do	24.5	25.4	24.0	28.0	25.7	28.4	19.8	30.7	25.0	26.0	26.7	29.9	15.2	20.1	46.2					
Pakistan.....do	3.8	3.3	3.2	3.9	3.5	3.7	3.0	3.0	2.7	2.5	3.7	3.5	1.0	2.0	6.2					
Malaysia ¹⁵do		13.3	14.8	10.7	12.0	10.9	13.3	21.0	13.0	11.9	12.2	15.3	6.8	9.5	19.3					
Indonesia.....do	9.4	14.1	15.0	11.7	15.2	15.8	15.2	14.6	16.0	12.9	14.7	15.2	10.3	12.2	16.9					
Philippines.....do	29.7	32.3	34.9	19.8	34.8	31.3	44.1	36.6	39.3	33.1	32.8	33.4	25.8	21.7	34.3					
Japan.....do	124.8	147.4	133.2	143.1	121.6	154.7	166.7	155.8	175.1	159.5	165.8	161.7	108.3	154.5	218.4					
Europe:																				
France.....do	35.9	41.3	39.5	43.9	41.5	42.8	45.5	38.4	33.6	43.0	50.6	45.2	20.5	41.5	61.2					
East Germany.....do	.3	.6	.7	.5	.4	.6	.4	.9	.5	.7	.6	.3	.1	.5	.7					
West Germany.....do	83.6	97.6	106.1	97.8	87.5	99.7	102.7	74.7	97.8	101.8	113.5	119.7	46.0	97.3	133.5					
Italy.....do	41.1	43.9	40.3	41.2	35.2	45.1	47.6	48.6	45.3	48.2	56.1	43.8	22.1	37.9	59.3					
Union of Soviet Socialist Republics.....do	1.7	1.7	1.0	.9	1.3	2.4	2.1	1.9	1.9	1.6	2.1	1.9	4.7	4.1	1.5					
United Kingdom.....do	89.9	95.1	89.8	93.5	91.1	100.7	101.4	85.6	92.3	103.3	112.8	101.3	57.6	91.7	126.1					
North and South America:																				
Canada.....do	319.1	353.4	336.4	341.2	336.9	380.1	372.1	362.6	372.0	388.6	361.7	381.4	325.6	325.2	409.8					
Latin American Republics, total ¹⁶do	287.6	293.7	338.8	314.8	260.4	280.6	288.8	247.3	265.3	275.1	321.1	352.4	222.3	280.4	359.5					
Argentina.....do	13.7	9.3	10.8	10.4	9.4	12.3	7.7	6.5	7.1	7.5	6.7	11.7	6.1	8.4	11.5					
Brazil.....do	46.8	44.5	60.7	53.8	23.6	32.5	36.7	31.9	46.5	36.6	71.4	59.2	16.6	24.6	49.6					
Chile.....do	15.7	18.2	20.9	17.3	19.3	17.6	19.7	17.9	18.6	20.0	14.2	28.8	9.4	18.4	1					

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964												1965			
	Monthly average		Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr		
FOREIGN TRADE OF THE UNITED STATES—Continued																		
FOREIGN TRADE—Continued																		
Value—Continued																		
Imports for consumption, total.....mil. \$	1,417.0	1,550.0	1,565.3	1,553.8	1,431.6	1,575.0	1,613.4	1,489.8	1,567.7	1,643.5	1,655.1	1,720.4	1,138.1	1,488.6	1,999.2			
By economic classes:																		
Crude materials.....do	1261.7	287.0	274.1	267.8	270.4	291.5	325.0	302.1	300.1	296.1	282.7	313.5	253.0					
Crude foodstuffs.....do	143.8	169.5	202.4	199.2	147.4	140.4	145.0	136.9	155.8	182.1	202.6	200.1	78.5					
Manufactured foodstuffs and beverages.....do	166.5	151.0	150.7	142.6	149.2	163.0	148.8	143.5	164.2	168.6	176.7	165.4	77.3					
Semimanufactures.....do	1312.7	332.3	339.0	343.1	311.1	340.1	333.9	322.7	314.3	331.5	337.1	357.8	300.1					
Finished manufactures.....do	533.2	611.3	601.1	602.7	555.7	641.8	662.4	585.5	633.5	665.1	655.9	683.6	429.2					
By principal commodities:																		
Agricultural products, total ♀.....do	334.8	342.0	383.1	362.7	329.9	316.1	318.6	316.7	341.0	350.9	384.4	372.9	175.2					
Cocoa (cacao) beans, incl. shells.....do	11.3	10.9	15.2	8.2	8.1	10.3	8.5	12.8	9.2	11.2	8.8	11.8	3.8	10.2				
Coffee.....do	79.7	100.0	125.7	131.8	84.5	73.2	84.7	77.7	90.8	106.7	126.9	116.8	24.9	69.1				
Rubber, crude (incl. latex and guayule).....do	16.4	16.7	19.4	13.3	20.2	13.9	17.1	18.1	16.4	13.7	17.0	18.9	7.6	11.2				
Sugar (cane or beet).....do	50.9	38.2	37.2	32.1	47.8	38.9	49.7	33.9	50.0	44.6	43.4	37.9	15.1	17.3				
Wool and mohair, unmanufactured.....do	18.8	17.1	17.4	18.3	17.6	14.1	16.0	14.1	17.1	12.4	15.9	22.0	15.7	13.9				
Nonagricultural products, total ♀.....do	1,083.1	1,209.1	1,184.2	1,192.7	1,103.9	1,260.7	1,296.5	1,174.1	1,226.9	1,292.5	1,270.6	1,347.5	962.9					
Furs and manufactures.....do	10.9	19.7	15.8	12.0	9.1	8.1	6.2	4.7	6.1	4.7	4.7	15.4	12.6	13.4				
Iron and steel prod. (excl. adv. mfs.).....do	59.4	68.3	59.7	62.5	68.6	77.5	74.8	69.1	63.5	71.0	89.0	69.4						
Nonferrous ores, metals, etc.:																		
Bauxite, crude*.....do	9.5	10.5	9.5	12.2	8.8	10.0	12.9	12.3	9.1	10.2	9.6	10.2	12.1	8.8				
Aluminum semifms (incl. calcined bauxite)*.....do	16.9	16.6	17.6	17.6	17.8	18.9	20.5	13.7	21.8	13.5	11.4	14.5	6.5	16.9				
Copper, crude and semifms.*.....do	121.6	28.4	29.8	26.1	23.7	26.6	25.4	20.7	27.5	30.1	26.1	48.7	14.2	29.2				
Tin, including ore.....do	9.1	9.3	10.7	7.8	7.6	7.9	10.2	14.1	8.3	9.8	7.6	10.7	4.9	8.3				
Paper base stocks.....do	30.1	33.8	35.4	31.9	30.4	34.9	32.3	35.2	35.3	35.1	35.6	36.7	29.1	46.8				
Newsprint.....do	57.3	62.7	58.7	61.2	59.6	65.2	64.8	61.8	64.2	66.3	68.6	73.0	53.1	53.9				
Petroleum and products.....do	149.1	156.0	159.5	156.7	137.1	144.8	165.4	152.3	147.0	142.7	144.9	174.3	184.8	163.3				
Indexes																		
Exports (U.S. mdse., excl. military grant-aid):†																		
Quantity.....1957-59=100.....do	125	142	142	143	148	137	138	127	139	150	144	169						
Value.....do	128	146	146	145	151	139	141	130	143	155	150	175						
Unit value.....do	102	103	103	102	102	102	102	103	103	104	104	104						
Imports for consumption:																		
Quantity.....do	127	135	136	134	125	137	141	131	137	143	144	150						
Value.....do	122	133	135	134	123	136	139	128	135	141	142	148						
Unit value.....do	96	99	99	100	98	99	99	98	99	99	99	99						
Shipping Weight and Value																		
Waterborne trade:																		
Exports (incl. reexports):§																		
Shipping weight.....thous. sh. tons	13,084	14,254	12,673	13,415	15,134	14,191	14,346	15,300	14,774	16,426	14,628	14,962						
Value.....mil. \$	1,257.2	1,416.9	1,384.3	1,362.0	1,489.1	1,299.7	1,365.5	1,268.4	1,405.0	1,503.6	1,491.2	1,750.2						
General imports:																		
Shipping weight.....thous. sh. tons	17,707	19,401	16,787	18,025	18,121	21,308	22,763	22,031	20,161	19,686	20,419	19,403						
Value.....mil. \$	1,081.9	1,107.9	1,119.9	1,120.5	1,059.7	1,146.9	1,183.9	1,096.7	1,020.1	1,137.0	1,213.4	1,250.1						
Airborne trade:																		
Exports (incl. reexports):¶																		
Shipping weight.....thous. sh. tons	10.3	13.6	12.9	12.9	12.9	12.9	13.4	12.0	14.8	15.8	13.9	17.7	14.9					
Value.....mil. \$	136.5	152.7	150.9	153.5	149.6	144.8	148.8	128.2	151.4	169.7	140.2	187.4	140.1					
General imports:																		
Shipping weight.....thous. sh. tons	4.7	5.4	4.7	4.6	3.9	5.0	5.1	4.5	5.3	7.3	7.0	8.6	6.5	8.4				
Value.....mil. \$	68.0	79.7	79.4	75.5	66.8	76.9	77.2	69.9	76.6	93.9	89.9	108.8	89.1	104.9				

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION																
Air Carriers																
Scheduled domestic trunk carriers:																
Financial operations (qtrly. avg. or total):																
Operating revenues, total ♀.....mil. \$	621.9	707.7	646.8			710.9			748.2							
Transport, total ♀.....do	617.1		640.8			704.6			742.2							
Passenger.....do	557.0		579.4			637.7			670.2							
Property.....do	40.3		42.0			45.2			49.1							
U.S. mail.....do	15.0		15.5			15.7			15.4							
Operating expenses (incl. depreciation).....do	585.5	632.6	613.7			622.2			641.4							
Net income (after taxes).....do	8.4		11.0			39.1			48.2							
Operating results:																
Miles flown (revenue).....thous.	63,828	68,506	67,481	66,507	68,022	68,852	71,235	72,362	69,376	71,735	67,518	70,922	73,511	67,414		
Express and freight ton-miles flown.....do	49,195	60,576	54,522	46,472	49,014	58,871	60,391	63,842	69,009	72,323	60,756	70,782	59,440	60,734		
Mail ton-miles flown.....do	14,167	15,390	15,488	15,001	14,823	14,345	14,337	14,178	14,734	16,145	14,626	22,319	15,630	15,111		
Passengers originated (revenue).....do	4,548	5,158	4,508	4,503	4,503	5,542	5,324	5,647	5,214	5,509	5,030	5,338	5,450	4,861		
Passenger-miles flown (revenue).....mil.	3,048	3,490	3,316	3,287	3,322	3,910	3,796	4,023	3,530	3,610	3,224	3,668	3,747	3,248		
Express Operations																
Transportation revenues.....mil. \$	95.9	103.1	96.8			99.9			103.2				112.5			
Express privilege payments.....do	28.6	29.4	27.1			29.5			30.0				31.0			
Local Transit Lines																
Fares, average cash rate.....cents	20.5	21.2	20.8	21.0	21.2	21.2	21.3	21.3	21.4	21.4	21.7	21.7	21.9	21.9	21.9	
Passengers carried (revenue).....mil.	576	572	585	600	596	564	531	516	560	611	561	601	553	524	606	
Operating revenues (qtrly. avg. or total).....mil. \$	347.5		341.1			362.5			335.8							
Motor Carriers (Intercity)																
Carriers of property, class I (qtrly. avg. or total):																
Number of reporting carriers.....do	1,004		1,037			1,029										
Operating revenues, total.....mil. \$	1,446		1,427			1,549										
Expenses, total.....do	1,385		1,387			1,459										
Freight carried (revenue).....mil. tons	84		84			92										

Revised. ¶ Preliminary. † Effective Sept. 1963, data reflect adoption of U.S. Tariff Schedules and are not entirely comparable with earlier figures; also, beginning Sept. 1963, certain uranium bearing materials, formerly shown under crude materials, are included with semimanufactures (monthly averages reflect this change beginning Jan. 1963). Beginning Jan. 1964, data for furs and mfrs. and petroleum and products reflect further changes in USTS. ‡ Quarterly average. § Number of carriers filing complete reports for 1963.

§ Reflects substitution of data for one or two intra-Alaskan carriers. ¶ See similar note on p. S-21. ¶ Includes data not shown separately. * New series. Data for periods not shown may be obtained from Bu. of Census reports. † Revised to exclude military grant-aid shipments; comparable earlier data will be shown later. ‡ Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo. ¶ See similar note on p. S-21.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
TRANSPORTATION AND COMMUNICATIONS—Continued																
TRANSPORTATION—Continued																
Motor Carriers (Inter-city)—Continued																
Freight carried, qtrly. index of volume, class I and II (ATA).....average same period, 1957-59=100.....	126.3	137.6	128.6				135.4				137.0					
Carriers of passengers, class I (qtrly. avg. or total):																
Number of reporting carriers.....	138		160				159				159					
Operating revenues, total.....mil. \$	136.4		133.5				164.7				200.8					
Expenses, total.....do.	116.4		129.4				143.6				157.8					
Passengers carried (revenue).....mil.	56.6		115.5				131.1				132.8					
Class I Railroads																
Freight carloadings (AAR):																
Total cars.....thous.	2,406	2,453	2,078	2,738	2,913	2,403	2,114	2,926	2,396	3,195	2,376	2,118	2,571	2,074	2,185	2,848
Coal.....do.	461	462	393	513	542	476	293	578	461	589	455	427	518	410	409	533
Coke.....do.	32	41	29	39	45	38	35	48	41	57	46	44	47	36	36	47
Forest products.....do.	156	163	154	187	190	154	147	198	151	196	148	139	178	147	152	193
Grain and grain products.....do.	234	219	186	223	208	205	197	243	201	310	221	180	231	178	193	236
Livestock.....do.	14	13	10	12	12	7	8	13	16	30	18	10	11	7	8	10
Ore.....do.	147	168	66	162	271	224	223	268	211	264	154	92	81	72	81	164
Merchandise, l.c.l.....do.	72	53	54	66	65	50	48	63	48	58	41	37	46	39	41	49
Miscellaneous.....do.	1,290	1,334	1,186	1,537	1,581	1,248	1,163	1,514	1,267	1,691	1,292	1,189	1,460	1,185	1,265	1,616
Freight carloadings, seas. adj. indexes (Fed. R.):†																
Total.....1957-59=100	93	96	94	95	96	94	95	93	96	95	99	99	100	96	98	99
Coal.....do.	95	95	90	93	100	100	100	98	96	95	97	90	92	91	92	99
Coke.....do.	88	113	92	100	111	118	128	128	125	129	127	125	109	99	98	108
Forest products.....do.	96	100	103	99	102	98	102	97	99	99	99	100	106	99	101	103
Grain and grain products.....do.	102	96	93	92	89	91	75	88	104	109	99	97	94	87	97	97
Livestock.....do.	52	49	50	42	42	46	50	56	48	48	54	46	46	46	42	36
Ore.....do.	84	97	88	123	104	85	87	84	90	96	136	143	113	110	110	136
Merchandise, l.c.l.....do.	36	27	28	28	29	27	28	26	26	23	23	22	23	22	21	21
Miscellaneous.....do.	95	98	98	97	99	96	98	96	99	95	100	103	106	102	103	100
Financial operations (qtrly. avg. or total):																
Operating revenues, total \$	2,389.9	2,464.1	2,362.4			2,481.4			2,486.5		2,526.3					
Freight.....do.	2,038.6	2,113.9	2,033.8			2,133.8			2,119.2		2,168.7					
Passenger.....do.	147.0	144.5	134.7			146.3			162.3		134.6					
Operating expenses.....do.	1,862.9	1,934.5	1,852.3			1,910.5			1,937.6		2,037.5					
Tax accruals and rents.....do.	325.6	325.1	327.6			338.0			332.3		302.6					
Net railway operating income.....do.	201.4	204.5	182.5			233.0			216.6		186.1					
Net income (after taxes).....do.	162.9	174.5	144.2			196.4			175.4		182.1					
Operating results:																
Freight carried 1 mile (qtrly.).....bil. ton-miles	158.9	167.7	162.1			168.5			167.1		172.0					
Revenue per ton-mile (qtrly. avg.).....cents	1,310	1,284				1,287			1,293							
Passengers carried 1 mile, revenue (qtrly.).....mil.	4,624	4,110				4,594			5,380							
Waterway Traffic																
Clearances, vessels in foreign trade:																
Total U.S. ports.....thous. net tons	15,623	16,854	14,960	15,996	17,734	18,948	17,969	18,232	17,092	18,154	16,740	16,714				
Foreign vessels.....do.	12,786	13,909	12,319	12,963	14,684	15,809	14,836	14,982	14,092	14,902	13,786	13,942				
United States vessels.....do.	2,842	2,945	2,641	3,034	3,050	3,139	3,133	3,250	3,000	3,252	2,954	2,772				
Panama Canal:																
Total.....thous. lg. tons	5,454	6,184	6,269	5,912	6,166	5,902	6,062	6,604	6,227	6,248	6,156	6,645	5,706	5,160	7,670	
In United States vessels.....do.	780	896	965	866	1,022	1,100	877	927	867	930	847	830	779	652	822	
Travel																
Hotels:																
Average sale per occupied room.....dollars	9.37	9.53	8.87	9.86	9.18	9.83	9.10	9.89	9.85	10.24	10.11	9.08	9.36	9.54	9.14	
Rooms occupied.....% of total	60	61	59	67	62	64	56	62	65	70	57	48	56	61	63	
Restaurant sales index.....same mo. 1951=100	109	111	108	116	119	113	112	107	110	112	103	112	102	113	119	
Foreign travel:																
U.S. citizens: Arrivals.....thous.	218	243	218	211	226	271	314	430	288	238	191	173				
Departures.....do.	216	237	206	214	253	356	359	302	238	195	167	186				
Allens: Arrivals.....do.	130	157	123	148	161	172	208	210	218	186	127	123				
Departures.....do.	110	138	101	104	151	154	173	201	174	174	116	130				
Passports issued and renewed.....do.	88	94	121	147	135	147	112	86	74	56	50	53	74	95	151	175
National parks, visits \$	2,779	2,831	1,000	1,276	2,263	5,047	8,067	7,561	3,287	2,283	1,061	654	708	782	977	
Pullman Co. (qtrly. avg. or total):																
Passenger-miles (revenue).....mil.	629	555	608			556			578		476					
Passenger revenues.....thous. \$	10,477	9,441	10,457			9,500			9,818		7,989					
COMMUNICATIONS																
Telephone carriers:																
Operating revenues \$	845.6	911.5	892.1	898.8	903.1	912.3	917.0	915.3	921.3		923.5					
Station revenues.....do.	465.4	493.5	485.5	489.4	490.0	494.6	492.5	492.1	497.0		518.5					
Tolls, message.....do.	289.7	318.9	311.2	313.0	315.7	318.9	324.3	324.3	322.6		1,005.7					
Operating expenses (before taxes).....do.	495.7	541.3	530.9	532.3	525.0	531.3	569.1	529.8	539.6		1,715.6					
Net operating income.....do.	147.5	160.4	156.0	165.9	167.4	169.2	150.2	167.3	165.3		488.9					
Phones in service, end of year or mo.....mil.	73.7	77.4	74.5	74.9	75.1	75.3	75.6	75.9	76.4		77.4					
Telegraph, cable, and radiotelegraph carriers:																
Wire-telegraph:																
Operating revenues.....thous. \$	23,902	24,951	25,181	24,876	24,708	26,020	25,092	25,113	25,256		75,432					
Operating expenses, incl. depreciation.....do.	21,094	22,014	21,715	21,812	22,181	22,799	23,304	22,170	22,089		64,360					
Net operating revenues.....do.	1,680	1,757	2,075	1,697	1,085	1,886	498	1,840	2,106		8,194					
Ocean-cable:																
Operating revenues.....do.	3,064	2,928	3,106	3,012	3,030	3,172	3,227	2,885	3,122		7,627					
Operating expenses, incl. depreciation.....do.	2,527	2,252	2,286	2,403	2,317	2,381	2,423	2,423	2,360		5,503					
Net operating revenues.....do.	7195	7348	475	2,405	328	427	341	105	406		999					
Radiotelegraph:																
Operating revenues.....do.	5,077	6,026	5,752	5,831	5,774	5,961	6,087	5,773	6,042		19,683					
Operating expenses, incl. depreciation.....do.	3,883	4,662	4,336	4,251	4,379	4,598	4,768	4,609	4,631		15,654					
Net operating revenues.....do.	982	1,119	1,192	1,345	1,167	1,152	1,103	946	1,156		3,144					

¹ Revised. ² Annual index. ³ Number of carriers filing complete reports for 1963. ⁴ Beginning Jan. 1965, visits to Canyonlands Natl. Park are included; such 1st qtr. 1965 visits totaled less than 500 (revised).
⁵ Data cover 5 weeks; other periods, 4 weeks. ⁶ Based on unadjusted data. ⁷ Effective Sept. 1964, ocean-cable and radiotelegraph carriers have been classified by FCC as "international" telegraph carriers; data have been adjusted insofar as possible to make them comparable with those for earlier periods.
⁸ Quarterly average. ⁹ See note "c." ¹⁰ Based on revised total; monthly revisions not available. ¹¹ Quarterly total. ¹² Revisions for 1962 are in the Aug. 1963 SURVEY. ¹³ Includes data not shown.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963		1964										1965			
	Monthly average	1964	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
CHEMICALS AND ALLIED PRODUCTS																
CHEMICALS																
Inorganic chemicals, production:																
Acetylene.....mil. cu. ft.	1,155	1,276	1,252	1,233	1,271	1,204	1,258	1,323	1,357	1,378	1,374	1,390	1,408	1,271		
Ammonia, synthetic anhydrous (commercial).....thous. sh. tons.	556.8	630.0	650.7	636.8	659.7	636.7	620.2	614.1	589.3	613.9	640.2	699.6	679.3	650.4		
Carbon dioxide, liquid, gas, and solid.....do.	90.2	91.9	82.8	85.0	94.9	108.9	116.0	112.6	100.6	90.9	81.2	84.4	83.6	80.1		
Chlorine, gas (100% Cl ₂).....do.	455.3	491.1	488.6	480.6	501.1	482.0	483.4	500.4	494.6	513.5	502.5	523.6	529.4	482.1		
Hydrochloric acid (100% HCl).....do.	90.0	102.3	104.1	104.4	106.0	100.8	96.6	104.7	103.1	107.3	106.4	108.7	114.5	98.1		
Nitric acid (100% HNO ₃).....do.	353.6	384.1	420.5	375.1	349.5	306.5	341.0	355.7	371.6	419.5	420.1	445.2	460.1	409.5		
Oxygen (high purity).....mil. cu. ft.	10,705	13,254	13,367	13,107	13,402	12,538	12,741	13,476	13,264	14,059	14,225	14,652	15,080	14,264		
Phosphoric acid (100% P ₂ O ₅).....thous. sh. tons.	242.1	271.9	284.8	286.5	280.3	259.5	248.5	266.6	268.6	278.6	275.3	272.6	284.1	272.2		
Sodium carbonate (soda ash), synthetic (58% Na ₂ O).....thous. sh. tons.	390.1	412.6	419.1	415.3	435.1	419.5	394.4	431.6	408.9	428.6	428.3	394.0	402.6	382.5		
Sodium bichromate and chromate.....do.	11.2	11.3	11.4	11.7	12.3	11.2	11.4	11.6	10.9	11.4	11.3	12.2	11.6	11.4		
Sodium hydroxide (100% NaOH).....do.	484.5	518.3	514.3	507.3	534.4	503.7	508.9	537.0	517.3	539.7	525.2	557.0	568.4	498.1		
Sodium silicate (soluble silicate glass), anhydrous.....thous. sh. tons.	45.9	47.1	53.1	53.7	52.3	44.5	36.4	40.5	54.8	57.1	46.7	44.1	42.2	48.9		
Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake).....thous. sh. tons.	102.7	108.5	108.3	109.2	116.1	107.8	102.9	102.8	108.0	112.1	111.2	114.3	115.5	104.0		
Sulfuric acid (100% H ₂ SO ₄).....do.	1,744.7	1,908.0	1,983.5	2,016.2	1,980.9	1,869.1	1,750.2	1,816.2	1,846.7	1,957.0	1,927.3	2,037.0	1,957.9	1,977.4		
Organic chemicals, production:																
Acetic acid (synthetic and natural).....mil. lb.	87.4	92.8	93.4	82.9	88.5	87.5	96.2	81.9	89.4	94.9	112.6	100.0				
Acetic anhydride.....do.	106.0	116.2	125.4	109.2	115.2	106.5	111.6	116.9	123.4	113.3	118.9	135.8	114.9	114.7	126.7	
Acetylsalicylic acid (aspirin).....do.	2.4	2.4	2.7	2.7	2.1	2.5	2.1	1.9	2.2	2.5	2.2	2.5	2.4	2.0	2.5	
Cresote oil.....mil. gal.	8.2	9.6	8.4	9.1	10.6	9.8	10.7	8.4	10.0	9.8	10.6	12.0	8.2	7.9	10.2	
DDT.....mil. lb.	14.9	10.3	13.3	11.3	13.0	12.1	11.0	8.7	(3)	(3)	(9)	(8)	10.7	11.3	13.5	
Ethyl acetate (85%).....do.	19.8	8.7	9.4	7.4	8.0	11.9	5.5	10.5	7.3	6.4	11.1	7.5	3.3	8.8	9.1	
Ethylene glycol.....do.	138.3	149.5	138.8	129.3	116.9	155.3	154.1	147.4	156.3	169.3	150.7	161.4	154.4	164.3	164.3	
Formaldehyde (37% HCHO).....do.	211.4	229.4	219.5	237.7	225.2	229.5	207.8	236.5	235.1	252.9	238.6	247.9	234.4	229.4	264.3	
Glycerin, refined, all grades:																
Production.....do.	25.3	26.4	28.5	28.5	23.7	28.0	22.9	26.5	26.2	25.3	26.3	26.2	31.8	26.2	30.7	
Stocks, end of month.....do.	24.3	28.6	27.6	26.5	27.7	31.5	32.0	32.3	31.2	29.6	30.1	27.6	32.6	37.3	32.2	
Methanol:																
Natural.....mil. gal.	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Synthetic.....do.	29.3	32.7	30.3	33.9	34.4	31.1	32.8	32.2	31.9	34.1	34.0	37.7	36.1	31.7	33.2	
Phthalic anhydride.....mil. lb.	188.2	46.3	44.9	49.2	49.9	48.5	44.8	41.1	49.9	56.5	47.3	49.2	46.9	42.7	50.8	
ALCOHOL																
Ethyl alcohol and spirits:																
Production.....mil. tax gal.	57.7	57.0	53.7	54.0	53.3	50.3	51.8	55.1	60.2	69.2	60.7	59.7	51.5	54.6		
Stocks, end of month.....do.	171.5	186.7	188.9	189.3	184.9	183.4	187.0	190.0	188.6	184.3	188.7	192.9	186.3	191.7		
Used for denaturation.....do.	44.4	45.9	43.9	46.7	45.3	44.8	45.7	47.0	45.9	44.8	47.1	46.3	50.7	43.5		
Taxable withdrawals.....do.	5.3	5.6	5.4	5.7	5.5	5.6	5.0	4.7	6.2	7.8	6.7	5.5	4.9	4.9		
Denatured alcohol:																
Production.....mil. wine gal.	23.9	24.7	23.9	25.1	23.9	24.2	24.7	25.4	24.7	24.5	25.4	24.9	25.6	23.4		
Consumption (withdrawals).....do.	24.0	24.7	24.7	24.8	23.5	24.4	25.3	24.8	23.7	25.6	24.7	25.5	26.4	22.8		
Stocks, end of month.....do.	3.0	3.5	2.9	3.1	3.4	3.6	2.9	3.4	4.5	3.4	4.0	3.4	3.3	4.0		
FERTILIZERS																
Exports, total:																
Nitrogenous materials.....thous. sh. tons.	625	798	704	584	684	827	779	948	936	1,044	744	1,038	452	525		
Phosphate materials.....do.	55	67	68	55	63	47	39	63	101	117	44	135	428	39		
Potash materials.....do.	488	595	495	468	529	660	592	691	659	817	522	721	408	430		
Potash materials.....do.	59	86	94	33	50	60	75	105	108	91	122	129	459	43		
Imports, total semimanufactures*:																
Ammonium nitrate.....do.	205	233	292	376	173	180	124	224	227	219	239	237				
Ammonium sulfate.....do.	21	17	17	19	17	11	14	21	20	19	16	12	11	9		
Potassium chloride.....do.	20	15	36	43	11	7	4	7	12	14	16	14	23	24		
Sodium nitrate.....do.	73	100	126	150	65	34	42	117	104	116	119	112	99	123		
Sodium nitrate.....do.	34	30	22	63	22	50	18	23	25	25	24	30	26	23		
Potash deliveries (K ₂ O).....do.	227	257	369	424	254	66	151	355	189	296	181	196	357	206		
Superphosphate and other phosphatic fertilizers (100% P₂O₅):																
Production.....thous. sh. tons.	269	298	336	337	307	272	247	269	268	307	300	295	303	295	332	
Stocks, end of month.....do.	419	381	383	249	249	349	408	422	400	374	411	432	400	395	336	
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly:																
Black blasting powder.....thous. lb.	284	236	141			195			239			321			310	
High explosives.....do.	301,665	320,403	262,470			334,018			347,691			337,431			279,164	
Paints, varnish, and lacquer, factory shipments:																
Total shipments.....mil. \$.	157.5	166.8	165.2	186.0	188.5	197.8	183.1	181.3	176.4	163.1	145.8	133.7	141.3	155.9	185.8	
Trade products.....do.	93.8	97.8	97.1	112.2	115.0	119.5	115.6	111.5	104.2	95.3	80.7	66.2	74.7	85.9	103.4	
Industrial finishes.....do.	63.7	69.1	68.1	73.8	73.5	78.3	67.5	69.8	72.2	67.8	65.1	67.5	66.6	70.0	82.4	
Sulfur, native (Frasch) and recovered:																
Production.....thous. lg. tons.	1486	519	499	513	531	505	515	533	510	476	553	596	610			
Stocks (producers'), end of month.....do.	4,875	4,585	4,720	4,686	4,676	4,614	4,501	4,483	4,445	4,360	4,562	4,403	4,476			
PLASTICS AND RESIN MATERIALS																
Production:																
Cellulose plastic materials.....mil. lb.	12.7	13.4	15.2	13.9	12.4	13.7	11.3	12.1	14.6	13.6	14.8	14.2	10.2	12.1		
Thermosetting resins:																
Alkyd resins.....do.	150.5	145.4	48.5	49.0	48.0	49.8	45.5	49.2	45.5	45.7	38.2	39.0	41.9	44.4		
Coumarone-indene and petroleum polymer resins.....do.	129.5	128.3	27.6	29.8	26.2	27.7	27.5	25.3	34.4	32.0	27.2	25.3	24.8	25.4		
Polyester resins.....do.	121.2	125.7	25.4	27.2	27.0	26.7	23.3	25.8	26.8	28.4	25.1	25.9	24.5	27.5		
Phenolic and other tar acid resins.....do.	161.7	167.8	72.6	71.5	67.3	65.5	53.8	70.4	75.1	68.0	69.0	69.2	68.7	68.7		
Urea and melamine resins.....do.	143.2	143.9	43.1	45.9	43.4	43.1	37.4	44.1	47.1	49.1	44.2	45.3	43.0	43.3		
Thermoplastic resins:																
Styrene-type plastic materials (polystyrene).....mil. lb.	124.5	144.8	146.3	144.7	149.7	147.5	129.2	144.8	143.4	150.1	155.1	158.0	159.8	145.5		
Vinyl resins (resin content basis).....do.	146.7	169.5	173.3	174.4	176.7	170.9	156.8	177.9	171.4	190.4	174.5	178.4	182.2	168.8		
Polyethylene.....do.	189.2	217.1	210.1	217.8	226.6	215.9	216.8	221.0	227.3	215.0	216.8	223.8	229.1	216.2		

* Revised. ¹ Based on annual total containing revisions not distributed by months. ² Beginning Jan. 1965, data exclude creosote in coal-tar solutions (formerly included); these averaged 927,000 gallons per month in 1964. ³ Not available. ⁴ See note "O" for p. S-21. ⁵ Quarterly average. ⁶ Beginning Jan. 1963, the estimated totals are based on a new and larger sample and reflect improved estimating methods, which affect comparability with data for earlier periods; Oct.-Dec. 1962 estimated totals on the new basis appear on p. S-25 of the Feb. 1964 SURVEY.

⁷ Data are reported on the basis of 100% content of the specified material unless otherwise indicated. ⁸ Includes data not shown separately. ⁹ New series. Data exclude some materials (chiefly crudes) shown in the former series. Monthly data prior to Jan. 1963 may be obtained from Bu. of Census reports. ¹⁰ Monthly data for 1952-62 (1962 revised) appear on p. 28 of the Dec. 1964 SURVEY; production for Aug. 1957 should read 517,000 long tons.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
ELECTRIC POWER AND GAS																
ELECTRIC POWER																
Production (utility and industrial), total [○]																
Electric utilities, total.....mil. kw.-hr.	84,007	89,900	87,987	84,534	87,226	90,585	95,724	94,949	89,465	89,382	87,976	95,713	196,621	88,136		
By fuels.....do.	76,177	81,646	79,595	76,392	78,894	82,294	87,606	86,647	81,376	80,941	79,753	87,222	187,979	80,206		
By waterpower.....do.	62,393	66,986	63,652	60,992	63,031	68,341	73,343	72,763	68,319	66,907	65,600	71,046	170,729	64,447		
Privately and municipally owned util.....do.	13,784	14,660	15,942	16,301	15,863	13,953	14,263	13,884	13,057	14,034	14,153	16,176	117,250	15,759		
Other producers (publicly owned).....do.	62,096	66,942	64,596	62,204	64,155	67,960	72,645	71,588	67,340	66,667	65,530	71,455	171,187	65,049		
Industrial establishments, total.....do.	14,081	14,703	14,999	14,188	14,739	14,334	14,961	15,059	14,036	14,274	14,223	15,767	116,792	15,157		
By fuels.....do.	7,830	8,254	8,392	8,142	8,332	8,292	8,118	8,302	8,089	8,441	8,224	8,491	18,642	7,930		
By waterpower.....do.	7,567	7,989	8,075	7,807	8,027	8,045	7,892	8,084	7,872	8,197	8,003	8,227	18,364	7,655		
Sales to ultimate customers, total (EET).....do.	263	265	317	335	305	246	226	218	217	245	221	264	1,278	275		
Commercial and industrial:																
Small light and power\$.....do.	69,234	74,196	72,692	71,549	71,065	72,775	75,827	78,514	77,433	73,925	72,557	76,100	78,718	77,124		
Large light and power\$.....do.	13,876	15,270	14,121	14,034	14,327	15,551	17,194	17,781	17,133	15,496	14,339	15,001	15,265	15,060		
Railways and railroads.....do.	32,367	34,113	33,330	33,643	34,459	34,675	33,749	34,829	35,080	34,749	34,718	34,802	34,382	33,944		
Residential or domestic.....do.	389	393	409	384	368	366	359	357	367	377	425	432	449	441		
Street and highway lighting.....do.	20,141	21,834	22,301	20,982	19,431	19,639	21,972	22,966	22,323	20,648	20,413	23,110	25,812	25,058		
Other public authorities.....do.	646	691	693	641	613	589	599	638	680	734	789	822	865	716		
Interdepartmental.....do.	1,683	1,746	1,707	1,721	1,712	1,780	1,779	1,774	1,690	1,767	1,724	1,790	1,809	1,771		
Revenue from sales to ultimate customers (Edison Electric Institute).....mil. \$.	133	149	130	143	156	174	174	169	160	155	148	144	136	134		
GAS																
Manufactured and mixed gas (quarterly): ^{○†}																
Customers, end of quarter, total [‡]thous.	1,540		1,197			1,162			792			801				
Residential.....do.	1,439		1,112			1,081			739			747				
Industrial and commercial.....do.	99		84			80			52			53				
Sales to consumers, total [‡]mil. therms.	495		667			369			156			357				
Residential.....do.	336		480			217			68			232				
Industrial and commercial.....do.	155		184			150			88			146				
Revenue from sales to consumers, total [‡]mil. \$.	59.0		75.3			42.4			16.6			34.5				
Residential.....do.	44.3		57.0			29.4			9.9			24.3				
Industrial and commercial.....do.	14.4		17.9			12.8			6.7			9.9				
Natural gas (quarterly): ^{○†}																
Customers, end of quarter, total [‡]thous.	33,940		35,104			34,999			35,338			36,168				
Residential.....do.	31,207		32,201			32,163			32,516			33,184				
Industrial and commercial.....do.	2,695		2,866			2,797			2,783			2,945				
Sales to consumers, total [‡]mil. therms.	26,412		37,972			26,699			21,263			28,699				
Residential.....do.	8,828		17,093			7,851			3,160			9,336				
Industrial and commercial.....do.	16,279		19,082			17,378			16,673			17,810				
Revenue from sales to consumers, total [‡]mil. \$.	1,620.6		2,533.0			1,579.9			1,081.9			1,760.6				
Residential.....do.	886.2		1,563.0			819.6			425.1			947.2				
Industrial and commercial.....do.	689.0		907.2			712.3			613.3			760.8				

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.	8.39	8.82	8.95	9.63	9.28	10.31	11.54	9.88	8.40	7.73	6.95	8.10	7.75	7.34		
Taxable withdrawals.....do.	7.82	8.22	7.80	8.49	8.73	9.48	10.92	9.40	8.27	7.65	7.03	7.71	6.54	6.32		
Stocks, end of month.....do.	10.76	11.07	11.30	11.82	11.77	11.93	11.77	11.56	11.13	10.68	10.13	9.99	10.73	11.30		
Distilled spirits (total):																
Production.....mil. tax gal.	12.50	13.58	14.05	14.51	13.38	12.79	8.65	9.13	14.36	17.07	16.07	15.53	15.03	13.96		
Consumption, apparent, for beverage purposes.....mil. wine gal.	21.58	23.00	21.84	21.08	22.28	22.03	20.94	20.71	22.02	26.18	27.84	34.24	19.21	18.98		
Taxable withdrawals.....mil. tax gal.	10.35	11.10	10.51	11.46	10.91	10.98	9.51	10.62	12.04	14.79	13.30	10.16	9.82	9.85		
Stocks, end of month.....do.	876.90	868.76	874.43	874.54	874.27	873.92	871.04	866.18	863.74	860.08	869.49	862.42	864.86	866.37		
Imports.....mil. proof gal.	3.82	4.22	3.62	3.84	3.71	4.16	3.27	3.58	4.69	5.86	6.07	5.70	3.12	3.31		
Whisky:																
Production.....mil. tax gal.	8.74	9.41	10.36	10.95	9.44	8.46	5.03	5.41	9.69	11.06	10.40	11.42	11.36	10.66		
Taxable withdrawals.....do.	7.08	7.45	7.05	7.50	7.05	6.56	5.72	6.68	8.41	10.85	9.60	6.83	6.71	6.98		
Stocks, end of month.....do.	852.54	841.75	846.09	846.91	846.76	846.81	844.27	839.97	837.21	832.56	830.05	832.18	834.46	835.65		
Imports.....mil. proof gal.	3.35	3.40	3.23	3.42	1.48	3.71	2.85	3.07	4.00	5.19	5.46	5.07	2.76	2.96		
Rectified spirits and wines, production, total																
Whisky.....mil. proof gal.	7.24	7.68	7.24	7.86	7.38	7.27	6.35	6.69	8.42	10.95	9.74	7.65	6.37	6.47		
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	.40	.49	.63	.53	.38	.68	.27	.42	.43	.59	.50	.50	.44	.68		
Taxable withdrawals.....do.	.35	.45	.34	.33	.36	.43	.28	.35	.50	.67	.72	.75	.38	.28		
Stocks, end of month.....do.	3.00	3.17	3.14	3.31	3.31	3.49	3.46	3.49	3.38	3.25	3.00	2.66	2.69	3.05		
Imports.....do.	.09	.10	.08	.08	.09	.09	.07	.07	.09	.16	.20	.13	.06	.06		
Still wines:																
Production.....do.	16.86	16.10	3.40	2.19	1.84	1.92	.85	3.12	59.12	95.09	13.27	6.68	3.36	3.04		
Taxable withdrawals.....do.	13.11	13.73	15.96	13.80	12.86	13.25	10.42	12.27	13.84	15.38	15.01	14.66	12.35	12.68		
Stocks, end of month.....do.	185.03	188.82	185.82	175.66	164.16	150.89	139.42	130.04	177.81	251.82	243.53	231.23	218.15	207.19		
Imports.....do.	1.11	1.21	1.10	.90	1.16	1.21	1.02	1.09	.91	1.39	1.86	1.54	.51	.84		
Distilling materials produced at wineries.....do.	39.41	30.59	6.15	1.79	1.51	.86	1.40	9.84	132.38	146.22	35.19	18.26	3.48	5.18		

Revised. ¹ Beginning Jan. 1965, data include Alaska and Hawaii.
[○] Revisions for months of 1962 appear on p. 24 of the Mar. 1964 SURVEY; those for the months of 1963 on p. 28 of the Apr. 1965 SURVEY.
[‡] Data are not wholly comparable on year to year basis because of changes from one size classification to another.
[†] The averages shown for gas are quarterly averages.
[‡] Revised data for 1st and 2d qtrs. of 1962 appear in the Sept. 1963 SURVEY; those for 1st and 2d qtrs. of 1963 will be shown later.
[§] Includes data not shown separately.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)†.....mil. lb.	118.3	119.5	139.4	142.7	153.5	142.9	110.7	95.8	86.4	95.0	96.1	119.4	129.7	123.5	138.6	
Stocks, cold storage, end of month.....do.	328.4	179.7	191.1	195.7	208.5	234.9	243.7	221.2	180.9	149.2	95.3	66.5	63.1	71.0	98.9	132.3
Price, wholesale, 92-score (N.Y.).....\$ per lb.	.590	.599	.586	.586	.587	.587	.591	.604	.623	.616	.629	.604	.587	.587	.587	.595
Cheese:																
Production (factory), total.....mil. lb.	136.0	141.9	145.8	152.0	176.4	175.3	151.0	140.8	128.9	128.5	122.3	132.1	130.9	125.0	150.6	
American, whole milk.....do.	92.4	96.7	96.5	106.5	128.3	128.1	108.7	97.7	86.7	83.6	76.9	83.6	86.9	82.6	99.9	
Stocks, cold storage, end of month, total.....do.	385.0	344.1	301.7	323.1	352.2	381.8	398.6	386.1	363.5	345.1	335.2	326.0	311.8	298.8	292.4	311.4
American, whole milk.....do.	344.9	302.4	264.0	284.0	309.7	339.2	353.1	338.6	318.6	302.5	292.8	283.6	271.4	259.7	252.4	269.1
Imports.....do.	6.9	6.5	8.5	6.4	7.0	5.4	3.6	4.6	6.9	6.6	9.3	8.6	1.5	6.1		
Price, wholesale, American, single daisies (Chicago).....\$ per lb.	.426	.434	.422	.420	.420	.421	.428	.431	.446	.451	.451	.455	.450	.444	.444	.441
Condensed and evaporated milk:																
Production, case goods:†																
Condensed (sweetened).....mil. lb.	6.6	7.9	6.7	10.7	10.0	7.2	8.3	8.8	6.8	7.8	6.6	10.5	9.3	4.6	8.0	
Evaporated (unsweetened).....do.	158.1	157.3	150.0	160.8	208.5	202.0	184.0	174.0	151.0	132.5	115.5	127.8	121.0	120.5	132.0	
Stocks, manufacturers' case goods, end of mo.:																
Condensed (sweetened).....mil. lb.	6.6	8.5	7.3	9.1	10.0	9.6	9.4	9.9	9.6	10.3	8.3	6.9	7.3	5.8	5.7	
Evaporated (unsweetened).....do.	162.9	173.9	69.7	82.6	147.6	208.2	249.7	286.3	231.1	227.3	219.5	185.3	154.5	123.8	99.8	
Exports:																
Condensed (sweetened).....do.	4.7	5.2	3.4	5.2	8.6	5.4	5.4	6.8	3.9	4.6	6.8	6.5	15.3	5.9		
Evaporated (unsweetened).....do.	5.4	3.1	2.4	3.0	2.7	3.0	3.3	3.1	5.3	5.9	1.9	1.3	12.1	1.7		
Price, manufacturers' average selling:																
Evaporated (unsweetened).....\$ per case.	6.01	5.99	5.98	5.96	5.94	5.93	5.93	5.93	6.00	6.08	6.09	6.09	6.09	6.09	6.09	
Fluid milk:																
Production on farms.....mil. lb.	10,417	10,550	11,099	11,383	12,356	11,820	10,874	10,235	9,636	9,700	9,419	9,991	10,342	9,796	11,155	11,416
Utilization in mfd. dairy products ²do.	5,099	5,221	5,655	5,904	6,613	6,528	5,620	5,012	4,370	4,291	4,112	4,704	5,015	4,873	5,683	
Price, wholesale, U.S. average.....\$ per 100 lb.	4.11	4.16	4.11	3.95	3.82	3.79	3.94	4.09	4.33	4.50	4.53	4.46	4.37	4.29	4.17	4.02
Dry milk:																
Production:†																
Dry whole milk.....mil. lb.	7.6	7.6	7.3	7.8	7.4	6.6	6.8	7.5	8.0	9.3	8.1	8.4	8.6	7.6	7.5	
Nonfat dry milk (human food).....do.	174.7	179.1	206.7	217.7	250.2	235.6	181.5	148.1	121.7	125.5	133.3	171.3	186.2	182.0	201.1	
Stocks, manufacturers' end of month:																
Dry whole milk.....do.	5.7	6.4	6.6	7.5	7.1	6.4	6.2	5.9	6.0	6.3	6.0	7.0	7.6	7.7	6.7	
Nonfat dry milk (human food).....do.	95.0	104.3	98.9	104.6	130.6	128.6	127.3	114.4	94.7	87.4	92.5	106.7	117.4	127.4	114.6	
Exports:																
Dry whole milk.....do.	2.5	1.6	.8	1.1	1.3	.6	2.4	.9	6.1	.8	.7	1.1	1.7	1.2		
Nonfat dry milk (human food).....do.	44.6	69.5	88.6	61.0	119.4	107.1	93.5	65.5	65.1	51.5	66.9	49.7	18.3	7.6		
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.144	.146	.146	.146	.146	.146	.143	.146	.148	.148	.146	.146	.145	.146	.144	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.	103.4	118.8	123.4	126.6	129.8	96.8	91.8	99.7	115.4	116.6	134.2	154.6	129.7	67.7		
Barley:																
Production (crop estimate).....do.	2405.6	2403.1														
Stocks (domestic), end of quarter, total.....do.	285.9	271.8	233.4			133.9				409.6		310.2			205.0	
On farms.....do.	166.9	161.0	131.6			60.9				260.9		190.4			107.2	
Off farms.....do.	119.0	110.8	101.8			73.0				148.7		119.9			97.8	
Exports, including malt ³do.	4.8	6.1	2.9	5.0	12.6	7.7	2.0	3.4	6.0	10.2	7.6	4.3	11.2	2.5		
Prices, wholesale (Minneapolis):																
No. 2, malting.....\$ per bu.	1.19	1.21	1.18	1.22	1.23	1.19	1.18	1.16	1.23	1.26	1.25	1.25	1.27	1.31	1.31	1.33
No. 3, straight.....do.	1.11	1.13	1.10	1.14	1.16	1.11	1.08	1.06	1.17	1.19	1.20	1.19	1.21	1.25	1.23	1.23
Corn:																
Production (crop estimate, grain only).....mil. bu.	24,092	23,549														
Grindings, wet process.....do.	15.4	16.1	17.4	16.5	17.2	17.0	15.2	15.7	15.9	16.6	15.6	14.7	16.7	15.9	17.5	16.8
Stocks (domestic), end of quarter, total.....mil. bu.	2,720	2,769	3,302			2,344				1,510		3,922			2,836	
On farms.....do.	1,786	1,803	2,292			1,481				655		2,784			1,897	
Off farms.....do.	934	966	1,010			863				855		1,138			939	
Exports, including meal and flour.....do.	36.6	40.1	33.5	42.4	35.4	28.0	32.8	42.9	44.3	57.4	45.0	17.7	40.3			
Prices, wholesale:																
No. 3, yellow (Chicago).....\$ per bu.	1.24	1.23	1.21	1.24	1.28	1.26	1.22	1.25	1.26	1.21	1.17	1.24	1.26	1.29	1.31	1.33
Weighted avg., 5 markets, all grades.....do.	1.20	1.23	1.21	1.24	1.27	1.24	1.21	1.23	1.25	1.22	1.20	1.25	1.28	1.26	1.28	1.31
Oats:																
Production (crop estimate).....mil. bu.	2,979	2,882														
Stocks (domestic), end of quarter, total.....do.	620	604	517			315				873		712			474	
On farms.....do.	545	519	445			252				753		624			403	
Off farms.....do.	76	86	72			63				120		88			71	
Exports, including oatmeal.....do.	.9	.9	.1	.3	.7	.9	.6	1.0	1.1	2.1	1.8	1.6	(1)	.4		
Price, wholesale, No. 2, white (Chicago)†.....\$ per bu.	.73	.70	.68	.68	.66	.66	.65	.68	.71	.71	.72	.77	.78	.72	.74	.77
Rice:																
Production (crop estimate).....mil. bags ⁴	270.3	273.1														
California mills:																
Receipts, domestic, rough.....mil. lb.	122	127	141	163	103	66	62	68	44	361	83	87	121	186	197	
Shipments from mills, milled rice.....do.	85	85	82	184	109	42	55	42	53	76	56	49	58	182	114	
Stocks, rough and cleaned (cleaned basis), end of month.....mil. lb.	132	123	170	105	69	74	56	54	28	183	180	185	210	161	189	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers.....mil. lb.	438	462	123	148	71	58	135	717	1,348	1,758	407	258	306	158	101	
Shipments from mills, milled rice.....do.	270	308	363	283	261	199	168	208	335	436	308	329	270	175	438	
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....mil. lb.	997	1,044	931	746	531	372	296	559	1,122	1,844	1,818	1,670	1,615	1,535	1,225	
Exports.....do.	220	248	356	400	265	237	122	79	160	200	154	273	17	16		
Price, wholesale, Nato, No. 2 (N.O.).....\$ per lb.	.093	.086	.088	.088	.088	.088	.088	.088	.083	.083	.083	.083	.083	.083	.083	
Rye:																
Production (crop estimate).....mil. bu.	229.2	233.5														
Stocks (domestic), end of quarter, total.....do.	15.0	16.8	10.8			5.3				29.7		21.2			17.3	
Price, wholesale, No. 2 (Minneapolis).....\$ per bu.	1.30	1.28	1.34	1.32	1.29	1.28	1.19	1.20	1.27	1.25	1.21	1.21	1.18	1.17	1.18	1.14

² Revised. ³ Preliminary. ¹ See note "O" for p. S-21.
² Crop estimate for the year. ³ Quarterly average.
⁴ Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). ⁵ Less than

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS—Con.															
Wheat:															
Production (crop estimate), total..... mil. bu.	1,142	1,290													
Spring wheat..... do.	1,234	1,266													
Winter wheat..... do.	1,908	1,025													
Distribution (quarterly total)..... do.	2,337	2,364	410			305			380			362		304	
Stocks (domestic), end of quarter, total..... do.															
On farms..... do.	1,564	1,342	1,206			901			1,812			1,450		1,146	
Off farms..... do.	253	281	153			75			506			390		264	
Total..... do.	1,311	1,061	1,052			976			1,306			1,060		882	
Exports, total, including flour..... do.															
Wheat only..... do.	59.7	68.4	86.6	78.0	79.5	60.0	56.3	52.3	66.5	59.9	67.4	71.7	20.8	24.5	
Wheat only..... do.	53.3	62.2	81.5	70.7	72.1	54.8	52.8	44.6	60.4	51.5	61.9	64.8	19.7	22.6	
Prices wholesale:															
No. 1 dark northern spring (Minneapolis) \$ per bu.															
No. 2 hd. and dk. hd. winter (Kans. City)..... do.	2.42	2.06	2.25	2.34	2.35	2.33	1.70	1.74	1.80	1.84	1.84	1.82	1.80	1.80	1.81
Weighted avg., 6 markets, all grades..... do.	2.20	1.86	2.17	2.26	2.13	1.53	1.55	1.58	1.63	1.66	1.68	1.65	1.63	1.61	1.54
Wheat flour..... do.	2.33	1.92	2.19	2.26	2.26	1.58	1.59	1.69	1.72	1.75	1.75	1.71	1.70	1.69	1.67
Wheat flour:															
Production:															
Flour..... thous. sacks (100 lb.)	21,991	22,135	21,978	22,246	21,964	27,057	14,953	20,818	23,305	25,017	22,407	21,104	20,166	18,123	
Operations, percent of capacity..... do.	92.6	93.4	90.1	91.2	94.3	111.0	58.7	89.6	100.5	102.9	101.4	86.6	92.7	83.3	
Offal..... thous. sh. tons	407	412	406	411	409	507	283	390	435	462	416	396	377	338	
Grindings of wheat..... thous. bu.	49,976	50,180	49,688	50,225	49,901	61,557	34,215	47,324	52,968	56,463	50,765	47,910	45,750	41,088	
Stocks held by mills, end of quarter..... do.															
Exports..... do.	4,710	5,276	5,843	3,127	3,191	5,354	2,249	1,540	3,289	4,840	2,820	5,068	467	812	
Prices, wholesale:	2,808	2,629	2,183												
Spring, standard patent (Minneapolis) \$ per 100 lb.	5.639	5.652	5.313	5.600	5.478	5.783	5.983	5.765	5.673	5.735	5.773	5.623	5.610	5.585	5.557
Winter, hard, 95% patent (Kans. City)..... do.	5.365	5.390	5.150	5.400	5.250	5.333	5.643	5.510	5.487	5.493	5.477	5.387	5.387	5.310	5.230
LIVESTOCK															
Cattle and calves:															
Slaughter (federally inspected):															
Calves..... thous. animals	378	402	400	379	321	338	385	384	453	514	442	449	404	384	473
Cattle..... do.	1,805	2,094	1,878	2,045	2,070	2,207	2,162	2,125	2,199	2,359	2,111	2,254	2,166	1,919	2,225
Receipts (salable) at 27 public markets..... do.	1,173	1,231	1,141	1,139	1,082	1,257	1,201	1,228	1,301	1,619	1,528	1,245	1,207	965	911
Shipments, feeder, to 8 corn-belt States..... do.	551	591	384	355	322	260	359	583	861	1,286	1,309	527	428	279	332
Prices, wholesale:															
Beef steers (Chicago) \$ per 100 lb.	23.79	22.86	21.38	21.03	20.29	21.37	23.15	24.94	25.82	24.88	24.42	23.76	23.83	23.50	23.80
Steers, stocker and feeder (Kansas City)..... do.	22.95	19.79	21.42	20.91	19.24	18.92	18.81	19.30	19.79	19.33	19.18	18.30	19.88	19.85	21.31
Calves, vealers (Natl. Stockyards, Ill.)..... do.	30.00	26.21	31.50	26.50	27.50	23.50	23.00	22.50	25.00	20.00	24.50	25.00	28.50	30.50	27.51
Hogs:															
Slaughter (federally inspected)..... thous. animals															
Receipts (salable) at 27 public markets..... do.	5,965	5,972	6,420	6,481	5,476	5,038	4,928	4,841	5,630	6,804	6,546	6,648	6,047	5,301	6,534
Prices, wholesale:	1,646	1,593	1,635	1,681	1,460	1,443	1,405	1,294	1,506	1,860	1,750	1,766	1,527	1,294	1,480
Wholesale, average, all grades (Chicago) \$ per 100 lb.	15.03	14.92	14.22	13.89	14.46	15.22	15.88	16.21	16.40	15.13	14.07	14.94	15.58	16.56	16.72
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	13.6	13.2	12.7	12.3	12.3	12.8	14.2	13.9	13.8	13.7	13.4	12.9	13.4	14.0	13.8
Sheep and lambs:															
Slaughter (federally inspected)..... thous. animals															
Receipts (salable) at 27 public markets..... do.	1,163	1,079	1,035	1,052	986	1,056	1,118	1,020	1,141	1,213	997	1,053	1,062	850	986
Shipments, feeder, to 8 corn-belt States..... do.	444	370	304	319	289	337	343	385	511	551	394	336	278	209	227
Prices, wholesale:	200	212	133	171	215	154	179	314	433	394	134	134	122	129	133
Lambs, average (Chicago) \$ per 100 lb.	18.69	21.93	22.25	22.25	24.00	23.75	23.38	23.50	22.50	20.50	19.75	20.62	22.25	23.88	25.00
Lambs, feeder, good and choice (Omaha)..... do.	17.83	19.82	(?)	(?)	(?)	(?)	(?)	(?)	(?)	20.31	(?)	19.62	(?)	(?)	(?)
MEATS AND LARD															
Total meats:															
Production (carcass weight, leaf lard in), inspected slaughter..... mil. lb.															
Stocks (excluding lard), cold storage, end of month..... do.	2,292	2,473	2,447	2,575	2,406	2,404	2,332	2,221	2,405	2,754	2,553	2,665	2,518	2,187	2,595
Exports (meat and meat preparations)..... do.	592	723	803	865	866	826	724	621	532	582	665	702	703	681	689
Imports (meat and meat preparations)..... do.	45	55	53	47	63	56	49	48	50	62	56	65	61	33	675
Exports (meat and meat preparations)..... do.	122	91	101	89	76	126	75	106	79	76	82	86	41	63	
Beef and veal:															
Production, inspected slaughter..... do.															
Stocks, cold storage, end of month..... do.	1,137.4	1,304.4	1,220.2	1,314.8	1,319.6	1,384.8	1,336.5	1,278.0	1,323.3	1,421.3	1,271.7	1,370.4	1,341.5	1,187.8	1,365.8
Imports..... do.	217.2	291.4	284.5	276.3	285.7	300.4	296.3	300.9	267.0	274.3	308.5	328.5	305.2	267.8	258.8
Exports..... do.	2.3	4.8	2.5	3.9	5.7	5.0	3.8	3.1	2.4	3.7	6.0	15.6	3.4	5.8	230.9
Imports..... do.	92.0	70.1	71.4	66.4	53.1	99.6	66.3	99.9	58.1	53.5	72.4	59.2	30.5	39.2	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) \$ per lb.	.417	.398	.378	.379	.372	.384	.408	.424	.430	.419	.408	.400	.403	.403	.418
Lamb and mutton:															
Production, inspected slaughter..... mil. lb.															
Stocks, cold storage, end of month..... do.	55.6	52.0	52.5	53.6	48.2	48.3	51.0	46.2	52.4	57.3	48.9	52.6	53.7	43.2	50.1
Exports..... do.	19.5	16.2	18.3	16.3	16.4	18.2	17.3	16.1	15.3	13.7	13.0	13.1	12.3	10.6	11.2
Pork (including lard), production, inspected slaughter..... mil. lb.															
Production, inspected slaughter..... do.	1,099.0	1,116.6	1,174.7	1,206.5	1,038.1	970.9	944.4	896.9	1,029.2	1,275.3	1,232.7	1,241.7	1,122.9	956.3	1,179.3
Stocks, cold storage, end of month..... do.	856.6	870.4	915.5	940.9	798.4	743.6	733.6	694.7	809.7	1,000.5	972.8	972.8	882.8	751.4	937.6
Exports..... do.	279.2	333.0	411.2	473.6	468.8	412.9	321.4	229.1	184.0	221.7	275.0	283.6	307.9	318.9	334.8
Imports..... do.	11.5	11.1	13.0	10.9	13.5	12.9	8.6	5.9	5.5	5.8	8.9	6.6	2.6	4.3	334.2
Imports..... do.	17.6	17.5	19.7	16.3	18.0	17.0	17.8	15.9	17.9	18.1	17.3	20.6	7.4	21.0	
Prices, wholesale:															
Hams, smoked, composite \$ per lb.	.464	.458	.452	.435	.423	.448	.453	.475	.465	.462	.475	.498	.483	.463	.472
Fresh loins, 8-12 lb. average (New York)..... do.	.443	.443	.409	.401	.395	.461	.503	.513	.503	.478	.401	.403	.460	.452	.454
Lard:															
Production, inspected slaughter..... mil. lb.															
Stocks, dry and cold storage, end of month..... do.	176.4	189.4	189.1	193.0	175.7	165.7	155.5	147.8	159.3	200.7	190.2	195.8	174.8	149.4	175.4
Exports..... do.	125.4	104.2	113.6	116.3	125.2	96.3	98.1	89.1	68.2	82.4	103.8	127.1	150.9	131.1	143.1
Imports..... do.	44.8	56.8	51.6	72.8	51.9	91.1	45.8	46.3	46.4	54.0	63.5	42.6	22.9	29.9	
Price, wholesale, refined (Chicago) \$ per lb.	.122	.136	.126	.130	.130	.131	.130	.131	.135	.160	.148	.149	.148	.148	.150

1 Revised. 2 Preliminary. 3 Crop estimate for the year. 4 Old crop only; new grain not reported until beginning of new crop year (July for wheat). 5 Beginning Jan. 1964, flour included in total is converted to grain equivalent on basis of 2.33 bu. of wheat to 100 lb. of flour (2.3 bu. formerly used). 6 See note "O" for p. S-21. 7 Average based on months for which quotations are available. 8 No quotation. 9 Revised effective Jan. 1961 in accordance with the Standard International Trade Classification (SITC) grouping of items; this grouping excludes lard (included in former export series) and sausage casings (formerly included) but includes meat extracts, etc. (formerly excluded). Data for Jan. 1961-Aug. 1962 are available upon request. 10 Beginning July 1964, data are for 26 public markets. 11 Choice only.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

POULTRY AND EGGS															
Poultry:															
Slaughter (commercial production).....mil. lb.	604	629	494	541	569	611	635	699	778	838	725	640	560	469	526
Stocks, cold storage (frozen), end of month, total.....mil. lb.	295	313	273	241	219	211	227	275	366	488	419	357	340	300	252
do.....do.....mil. lb.	184	181	151	123	100	89	102	149	233	342	274	207	195	167	135
Turkeys.....do.....mil. lb.															
Price, in Georgia producing area, live broilers \$ per lb.	.138	.139	.138	.130	.132	.135	.144	.143	.142	.137	.140	.131	.135	.145	.150
do.....do.....\$ per lb.															
Eggs:															
Production on farms.....mil. cases	14.6	15.0	16.0	15.7	16.0	15.0	14.9	14.5	14.0	14.6	14.4	15.1	15.4	14.1	15.8
Stocks, cold storage, end of month:															
Shell.....thous. cases	132	124	45	81	171	201	184	119	132	141	102	62	57	41	38
Frozen.....do.....thous. cases	73	76	46	62	86	106	114	108	98	84	69	58	54	53	55
Price, wholesale, extras, large (delivered; Chicago) \$ per doz.	.343	.331	.326	.290	.276	.293	.326	.381	.362	.368	.329	.308	.261	.277	.291
do.....do.....\$ per doz.															
MISCELLANEOUS FOOD PRODUCTS															
Cocoa (cacao) beans:															
Imports (incl. shells).....thous. lg. tons.	23.5	22.4	29.4	16.8	17.6	22.2	18.4	26.8	19.7	23.9	18.6	24.4	8.0	22.1	
Price, wholesale, Acera (New York).....\$ per lb.	.253	.234	.236	.220	.228	.224	.235	.228	.234	.235	.226	.240	.226	.201	.169
Coffee (green):															
Inventories (roasters', importers', dealers'), end of quarter.....thous. bags	3,922	4,298	4,366			4,216			4,071			4,539			
Roastings (green weight), quarterly total.....do.	5,704	5,594	6,645			5,016			5,041			5,672			
Imports, total.....do.	1,986	1,902	2,476	2,460	1,597	1,344	1,552	1,428	1,660	1,960	2,330	2,069	461	1,296	
From Brazil.....do.	772	601	1,006	843	302	399	441	368	525	367	924	728	156	261	
Price, wholesale, Santos, No. 4 (New York) \$ per lb.	.345	.479	.505	.500	.490	.485	.475	.473	.455	.483	.475	.458	.450	.463	.452
Confectionery, manufacturers' sales.....mil. \$.	110	117	109	104	89	86	77	101	161	163	139	125	117	116	124
Fish:															
Stocks, cold storage, end of month.....mil. lb.	206	195	163	156	162	177	200	216	219	213	218	215	192	167	141
Sugar:															
Cuban stocks, raw, end of month thous. Spanish tons.	929	869	1,525	2,395	1,695	1,370	1,380	780	255	125	80	25	410	1,245	2,105
United States:															
Deliveries and supply (raw basis):															
Production and receipts:															
Production.....thous. sh. tons.	314	367	197	120	66	45	79	120	156	753	967	1,006	599	215	
Entries from off-shore, total.....do.	540	459	371	348	399	723	628	783	529	146	83	64	1,870	110	196
Hawaii and Puerto Rico.....do.	159	159	228	223	216	244	224	190	158	116	54	63	167	107	197
Deliveries, total.....do.	836	809	701	732	765	919	976	978	975	830	738	866	753	617	
For domestic consumption.....do.	832	801	700	731	764	918	974	977	971	823	730	860	745	609	
Stocks, raw and refined, end of month.....do.	1,675	1,997	2,533	2,341	2,185	1,866	1,493	1,234	965	1,409	2,085	2,693	2,893	2,731	2,627
Exports, raw and refined.....sh. tons.	342	352	571	367	407	396	231	231	171	187	198	143	78	123	
Imports:															
Raw sugar, total.....thous. sh. tons.	359	292	226	205	340	293	367	271	429	391	381	347	132	154	
From Republic of the Philippines.....do.	91	98	89	42	127	77	170	101	183	104	109	91	46	35	
Refined sugar, total.....do.	414	7	1	3	1	5	11	6	7	22	8	16	5	3	
Prices (New York):															
Raw, wholesale.....\$ per lb.	.081	.069	.073	.074	.068	.066	.063	.062	.062	.063	.061	.065	.069	.069	.066
Refined:															
Retail (incl. N.E. New Jersey).....\$ per 5 lb.	.688	.657	.716	.710	.689	.655	.620	.600	.603	.594	.590	.583	.590	.598	
Wholesale (excl. excise tax).....\$ per lb.	.111	.100	.112	.105	.102	.092	.092	.092	.089	.089	.089	.091	.095	.095	.093
Tea, imports.....thous. lb.	10,159	11,133	12,377	13,982	11,552	10,409	10,392	8,533	10,897	10,674	10,242	13,084	4,066	7,176	
Baking or frying fats (incl. shortening):															
Production.....mil. lb.	213.4	221.6	213.0	216.3	221.4	233.8	182.2	228.9	246.0	263.9	238.5	197.9	193.6	204.6	213.0
Stocks (producers' and warehouse), end of month.....mil. lb.	132.4	113.1	113.9	116.5	122.1	131.1	117.2	99.9	94.4	101.7	112.2	121.1	121.4	111.0	113.6
Salad or cooking oils:															
Production.....do.	191.3	233.9	211.4	201.0	207.4	235.1	238.8	296.1	280.3	277.8	249.9	234.0	212.4	220.5	236.1
Stocks (producers' and warehouse), end of month.....mil. lb.	248.7	120.9	119.5	126.2	129.0	120.7	104.7	116.9	105.4	110.1	137.5	118.8	162.3	166.9	138.5
Margarine:															
Production.....do.	149.5	154.8	159.8	150.2	138.4	134.3	136.5	142.5	162.1	182.2	143.9	166.7	163.2	167.2	170.5
Stocks (producers' and warehouse), end of month.....mil. lb.	46.3	46.4	52.0	48.6	50.6	47.2	44.4	44.8	40.2	44.5	47.2	48.0	50.3	44.6	53.1
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered).....\$ per lb.	.238	.241	.238	.238	.238	.238	.238	.238	.238	.241	.250	.260	.256	.259	.263
FATS, OILS, AND RELATED PRODUCTS															
Animal and fish fats: Δ															
Tallow, edible:															
Production (quantities rendered).....mil. lb.	41.4	43.4	41.9	44.6	49.6	45.9	41.9	43.3	37.2	45.0	44.6	39.0	42.2	44.4	40.8
Consumption in end products.....do.	33.6	36.4	37.3	39.2	42.0	40.4	34.9	43.6	36.8	38.4	32.1	24.4	27.0	34.1	36.3
Stocks (factory and warehouse), end of month.....mil. lb.	41.3	34.1	37.4	38.5	38.7	37.8	35.5	29.9	24.6	24.0	29.2	41.7	46.4	45.3	41.7
Tallow and grease (except wool), inedible:															
Production (quantities rendered).....do.	317.2	348.4	335.3	366.0	361.0	351.3	347.4	332.2	372.6	343.7	349.2	343.8	331.3	354.9	
Consumption in end products.....do.	177.8	178.6	161.8	173.8	178.3	193.0	159.9	184.0	187.1	196.0	167.6	185.3	184.2	170.1	180.5
Stocks (factory and warehouse), end of month.....mil. lb.	383.2	344.8	395.9	395.9	331.1	331.9	314.7	305.3	281.9	294.2	312.4	365.7	428.5	428.5	435.9
Fish and marine mammal oils:															
Production.....do.	15.5	14.9	3	3.5	29.4	40.2	31.8	26.1	18.5	15.3	7.0	5.8	.5	.5	.5
Consumption in end products.....do.	7.4	6.8	6.9	7.6	6.8	7.0	6.2	7.4	7.2	6.3	6.1	6.0	5.7	6.0	6.3
Stocks (factory and warehouse), end of month.....mil. lb.	162.7	126.7	99.4	95.5	113.2	124.6	139.6	145.6	147.4	130.0	144.6	139.9	145.7	126.9	117.0

Revised. Preliminary. Beginning Jan. 1963, includes data for Alaska and Hawaii. 1963, includes General Services Administration stocks no longer required for the strategic stockpile. See note "O" for p. S-21. Effective Sept. 1963, includes small amounts of refined sugar, tintured, colored, or adulterated. Data beginning Jan. 1964 not entirely comparable with those for earlier periods. Beginning 1962 on annual basis and Jan. 1964 monthly, data are not comparable with those for earlier periods; consumption for feed now based on renderers' shipments instead of feed mill reports. Beginning March 1963, includes data not shown separately; see also note "\$". Monthly data reflect cumulative revisions for prior periods. For data on lard, see p. S-28. Revisions for Jan.-June 1962 appear in the Sept. 1963 SURVEY.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products:																
Coconut oil:																
Production:																
Crude.....mil. lb.	29.0	128.3	(?)	18.6	20.0	25.2	32.6	29.3	27.5	32.1	37.8	(?)	36.7	32.4	33.9	-----
Refined.....do.	46.2	42.2	41.1	48.4	41.9	38.0	46.2	43.2	39.8	46.9	38.9	38.8	46.8	41.7	46.3	-----
Consumption in end products.....do.	60.5	63.5	61.9	66.7	65.9	58.7	61.1	69.7	66.2	74.0	61.7	59.4	63.2	62.6	65.0	-----
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	228.5	166.1	185.5	166.0	158.2	154.7	166.3	178.5	161.7	131.8	146.7	154.0	143.2	148.0	166.2	-----
Imports.....do.	31.0	33.1	46.1	34.8	27.8	36.4	35.4	68.8	9.3	15.3	14.5	6.1	71.8	64.3	-----	-----
Corn oil:																
Production:																
Crude.....do.	32.5	34.5	37.2	36.6	35.9	37.0	35.0	33.9	31.5	36.0	33.5	32.0	35.1	34.2	38.0	-----
Refined.....do.	30.3	32.8	34.7	30.0	27.7	34.3	32.9	38.5	29.9	41.3	32.8	32.3	32.4	31.9	34.8	-----
Consumption in end products.....do.	29.4	34.2	33.0	31.7	30.9	33.0	34.3	35.2	31.2	42.6	34.8	36.1	33.3	33.5	34.4	-----
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	58.2	57.8	60.3	63.9	62.6	63.8	62.2	59.7	61.9	52.4	43.4	40.1	39.4	39.3	41.7	-----
Cottonseed cake and meal:																
Production.....thous. sh. tons	225.3	225.5	259.1	212.9	165.1	116.7	87.2	82.5	181.9	316.9	339.0	325.0	315.4	284.0	294.5	-----
Stocks (at oil mills), end of month.....do.	172.9	218.3	259.9	295.7	325.6	305.0	250.2	171.5	138.8	137.4	159.9	126.8	150.6	177.0	192.7	-----
Cottonseed oil:																
Production:																
Crude.....mil. lb.	159.8	161.1	185.8	154.7	119.2	86.6	60.3	55.9	127.2	227.3	243.3	233.7	227.3	205.9	213.1	-----
Refined.....do.	131.4	133.3	146.7	151.9	137.2	117.2	78.9	72.2	86.7	143.9	177.2	192.8	172.9	162.4	193.8	-----
Consumption in end products.....do.	96.0	114.4	107.5	103.8	99.2	111.9	105.4	111.8	127.9	140.3	129.8	136.5	121.3	131.1	122.0	-----
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	599.2	638.3	801.6	810.2	769.2	701.6	611.0	498.4	432.8	450.1	534.7	506.3	518.7	546.9	568.7	-----
Exports (crude and refined)*.....do.	30.4	50.0	76.3	38.4	54.0	43.1	21.2	75.3	43.7	35.0	22.1	88.7	65.4	43.0	-----	
Price, wholesale (drums; N.Y.).....\$ per lb.	.153	.141	.145	.149	.152	\$.132	.133	.131	.130	.135	.150	.150	.149	.159	\$.170	-----
Linseed oil:																
Production, crude (raw).....mil. lb.	33.3	37.0	33.5	31.5	39.3	40.8	33.7	38.2	42.1	45.7	35.2	34.7	34.7	31.9	39.5	-----
Consumption in end products.....do.	32.0	31.4	32.5	35.1	34.6	36.4	35.2	32.2	30.3	30.3	25.8	25.8	27.5	28.0	31.2	-----
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	116.7	144.6	132.9	131.6	137.6	139.4	129.7	139.5	140.0	165.0	177.4	185.5	199.3	204.2	214.8	-----
Price, wholesale (Minneapolis).....\$ per lb.	.127	.134	.133	.133	.133	.133	.133	.133	.133	.134	.139	.139	.139	.139	\$.139	-----
Soybean cake and meal:																
Production.....thous. sh. tons	900.1	886.3	790.7	819.0	855.2	830.8	893.8	885.1	852.3	1,027.4	1,022.2	1,009.4	1,001.9	877.5	956.8	-----
Stocks (at oil mills), end of month.....do.	127.3	132.1	157.2	139.9	167.6	124.1	121.4	119.8	100.7	116.7	120.3	102.6	186.8	199.0	181.7	-----
Soybean oil:																
Production:																
Crude.....mil. lb.	421.1	384.3	368.9	385.6	398.7	386.2	412.0	413.6	398.8	482.5	467.9	464.8	463.3	408.5	448.2	-----
Refined.....do.	336.1	382.6	362.7	352.1	355.6	400.5	340.5	435.6	458.4	444.3	392.1	370.5	377.4	348.2	394.5	-----
Consumption in end products.....do.	322.0	368.0	353.3	344.8	342.3	366.1	341.7	425.8	434.8	432.5	368.7	338.6	321.7	319.1	358.5	-----
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	1876.0	770.8	991.4	922.3	873.3	814.9	759.4	666.5	577.8	538.4	532.7	544.2	586.6	606.0	613.8	-----
Exports (crude and refined)*.....do.	91.9	106.0	69.2	128.0	62.7	99.5	127.1	132.1	124.8	110.2	117.8	157.6	68.4	72.7	-----	
Price, wholesale (refined; N.Y.).....\$ per lb.	.133	.123	.122	.121	.123	\$.102	.109	.110	.120	.129	.149	.140	.139	.142	\$.141	-----
TOBACCO																
Leaf:																
Production (crop estimate).....mil. lb.	42,344	42,227														
Stocks, dealers' and manufacturers' end of quarter, total.....mil. lb.	4,931	5,220	5,314			4,922		5,033				5,613			5,551	
Exports, incl. scrap and stems.....thous. lb.	42,124	42,533	23,529	29,667	31,306	44,084	32,793	28,522	69,311	56,037	56,081	65,854	5,984	7,025		
Imports, incl. scrap and stems.....do.	13,985	14,971	12,876	14,687	14,147	15,735	14,860	15,012	16,521	16,706	14,846	9,001	20,802	13,440		
Manufactured:																
Production (smoking, chewing, snuff).....do.	13,960	15,004	16,937	16,726	14,647	15,350	13,146	14,513	15,035	16,189	13,470	12,849	13,583	12,677		
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt.....millions	3,424	3,554	3,215	3,144	3,126	3,644	3,877	3,708	3,986	3,571	3,237	4,557	2,088	3,380		
Taxable.....do.	42,466	41,454	37,854	43,686	41,715	45,154	42,584	44,420	43,303	47,136	41,548	39,898	39,086	40,210		
Cigars (large), taxable.....do.	547	675	682	670	731	690	693	719	689	777	784	444	602	554		
Manufacture tobacco, taxable.....thous. lb.	13,709	14,630	16,214	16,052	14,231	14,757	13,187	13,909	14,820	15,139	13,727	13,306	13,098	12,101		
Exports, cigarettes.....millions	1,968	2,095	2,107	1,862	1,890	2,046	2,148	1,990	2,827	1,844	2,042	2,843	718	1,329		

LEATHER AND PRODUCTS

HIDES AND SKINS																
Exports:																
Value, total.....thous. \$	6,215	7,724	6,385	7,088	8,620	8,252	7,890	8,032	7,810	8,385	9,005	7,922	4,531	5,150		
Calf and kip skins.....thous. skins	155	199	245	213	239	151	184	104	162	173	204	228	130	130		
Cattle hides.....thous. hides	664	959	778	882	1,072	987	972	1,051	945	1,004	1,101	1,021	788	702		
Imports:																
Value, total.....thous. \$	5,253	6,823	8,456	8,111	8,519	8,242	8,369	5,631	8,077	4,083	4,382	5,664	2,627	6,213		
Sheep and lamb skins.....thous. pieces	2,192	2,538	4,370	3,380	3,615	2,732	3,354	1,891	3,527	871	1,052	1,378	616	2,246		
Goat and kid skins.....do.	1,231	1,074	1,099	1,323	1,650	1,134	1,157	850	838	863	570	925	377	963		
Prices, wholesale (f.o.b. shipping point):																
Calfskins, packer, heavy, 9 1/2/15 lb.....\$ per lb.	\$.365	\$.414	.325	.400	.438	.430	.430	.450	.450	.450	.450	.500	.500	.480	\$.520	
Hides, steer, heavy, native, over 53 lb.....do.	\$.111	\$.106	.083	.113	.098	.104	.115	.124	.119	.124	.119	.114	.104	.105	\$.105	
LEATHER																
Production:																
Calf and whole kip.....thous. skins	466	545	484	525	601	611	495	542	572	639	629	637	603	568		
Cattle hide and side kip.....thous. hides and skins	1,804	1,903	1,835	1,993	1,993	1,957	1,693	1,993	1,937	2,057	1,840	1,896	1,875	1,884		
Goat and kid.....thous. skins	1,182	1,073	1,059	1,171	1,132	1,134	1,015	790	1,047	1,092	942	1,120	1,147	1,064		
Sheep and lamb.....do.	2,864	2,629	2,731	2,813	3,018	2,736	1,917	2,865	2,528	2,750	2,630	2,333	2,261	2,450		
Exports:																
Glove and garment leather.....thous. sq. ft.	4,640	3,875	4,950	4,293	4,562	3,443	2,555	3,266	2,834	3,828	3,015	3,955	2,849	4,486		
Upper and lining leather.....do.	3,423	3,548	4,486	3,809	3,627	3,762	2,602	3,050	3,241	3,307	2,756	3,496				
Prices, wholesale:																
Sole, bends, light, f.o.b. tannery.....\$ per lb.	\$.678	\$.662	.647	.657	.657	.657	.657	.657	.657	.663	.695	.695	.695	.695	\$.695	
Upper, chrome calf, B and C grades, f.o.b. tannery.....\$ per sq. ft.	\$.1151	\$.1174	.1137	.1133	.1138	\$.1180	.1187	.1170	.1197	.1223	.1223	.1223	.1237	.1237	\$.1237	

Revised. Preliminary. Average based on months for which data are available. Not available. Beginning June 1964, data are not comparable with those for earlier periods because of changes in specifications or reporters (for leather). May 1964 prices on new basis: Cottonseed oil, \$0.132; soybean oil, \$0.103; leather, \$1.180. Crop estimate for the year. Quarterly average. Effective Sept. 1963, data reflect minor changes in coverage to conform with "Tariff Schedules of the United States." Effective Jan. 1964, data exclude items presently reported in lbs. instead of pieces. Includes revisions not distributed by months. Effective Jan. 1965, data are for all leather, except sole and rough; see note "O" for p. S-21. Revisions for 1962 appear in the Sept. 1963 SURVEY. New series. Data prior to Sept. 1962 may be obtained from Bureau of Census reports. Monthly averages for 1951-56 (corrected) appear in the Aug. 1964 SURVEY. Includes data for items not shown separately.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
LEATHER AND PRODUCTS—Continued																
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total.....thous. pairs.....	150,361	151,831	52,314	49,205	47,685	47,526	47,436	53,075	50,620	50,902	45,754	48,059	152,426			
Shoes, sandals, and play shoes, except athletic																
thous. pairs.....	142,477	143,457	46,250	42,217	40,325	40,544	40,630	44,074	41,128	40,457	37,166	41,716	146,656			
Slippers for housewear.....do.....	16,468	17,205	5,107	5,969	6,280	5,903	5,834	7,887	8,109	9,238	7,558	5,387	15,018			
Athletic.....do.....	1,813	1,555	439	443	354	290	266	281	259	275	275	312	1,563			
Other footwear.....do.....	1,603	1,613	518	576	726	789	716	833	1,124	932	755	644	1,189			
Exports.....do.....	170	159	210	174	145	162	141	150	163	219	133	145	*98	190		
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side																
upper, Goodyear welt.....1957-59=100.....	105.1	105.9	105.1	105.1	105.1	105.1	105.1	105.1	105.1	108.8	108.0	108.0	108.0	108.0	108.0	108.0
Women's oxfords, elk side upper, Goodyear																
welt.....1957-59=100.....	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5
Women's pumps, low-medium quality.....do.....	110.7	111.0	110.6	110.8	110.9	110.9	110.9	110.8	111.0	111.7	111.5	111.5	*111.1	111.1	111.1	111.0

LUMBER AND PRODUCTS

LUMBER—ALL TYPES																
National Lumber Manufacturers Association: ♂																
Production, total.....mil. bd. ft.....	2,879	2,951	3,053	3,005	2,959	3,044	3,054	3,103	3,204	3,085	2,738	2,642	2,488	2,723	3,270	
Hardwoods.....do.....	560	491	474	463	448	518	520	533	491	509	509	441	465	485	478	
Softwoods.....do.....	2,318	2,460	2,579	2,542	2,511	2,526	2,574	2,570	2,713	2,576	2,229	2,201	2,023	2,238	2,972	
Shipments, total.....do.....	2,868	2,966	3,078	3,124	3,032	3,112	3,155	3,048	3,050	3,098	2,700	2,556	2,657	2,907	3,107	
Hardwoods.....do.....	543	524	528	518	505	515	561	518	557	559	489	520	557	550	550	
Softwoods.....do.....	2,325	2,441	2,550	2,606	2,527	2,597	2,637	2,487	2,532	2,541	2,150	2,067	2,137	2,250	2,557	
Stocks (gross), mill, end of month, total.....do.....	6,518	6,393	6,493	6,397	6,357	6,287	6,203	6,264	6,412	6,358	6,389	6,434	6,274	6,180	6,225	
Hardwoods.....do.....	1,842	1,750	1,871	1,810	1,747	1,752	1,754	1,722	1,693	1,638	1,590	1,536	1,474	1,394	1,312	
Softwoods.....do.....	4,676	4,643	4,622	4,587	4,610	4,535	4,449	4,742	4,719	4,720	4,799	4,898	4,800	4,786	4,913	
Exports, total sawmill products.....do.....	73	80	97	72	90	77	95	82	80	78	76	72	*70	50		
Imports, total sawmill products.....do.....	*445	437	455	475	445	576	556	478	470	390	405	319	180	377		
SOFTWOODS ♂																
Douglas fir:																
Orders, new.....mil. bd. ft.....	691	743	709	739	713	743	792	695	717	817	690	691	858	550	802	
Orders, unfilled, end of month.....do.....	539	566	637	594	558	520	491	470	442	530	555	607	750	656	676	
Production.....do.....	690	747	790	819	776	791	763	730	770	731	665	625	663	721	867	
Shipments.....do.....	689	737	793	782	749	781	821	716	745	729	666	639	716	643	782	
Stocks (gross), mill, end of month.....do.....	987	1,062	1,029	1,066	1,093	1,103	1,044	1,059	1,084	1,065	1,089	1,075	1,038	1,115	1,200	
Exports, total sawmill products.....do.....	31	31	38	27	41	29	39	29	24	35	25	27	*35	26		
Sawed timber.....do.....	12	11	14	10	18	9	13	12	7	13	10	7	*9	8		
Boards, planks, scantlings, etc.....do.....	19	19	24	17	23	20	26	17	17	21	15	19	*25	17		
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L.																
\$ per M bd. ft.....	79.92	81.14	82.01	83.10	82.99	82.03	81.51	81.52	81.40	81.05	79.75	78.69	82.61	83.41	*82.63	
Flooring, C and better, F. G., 1" x 4", R. L.																
\$ per M bd. ft.....	134.22	153.07	152.42	151.90	153.45	153.45	155.52	155.52	155.52	155.52	155.52	155.52	155.52	157.60	*158.26	
Southern pine:																
Orders, new.....mil. bd. ft.....	508	529	550	580	558	573	563	529	536	554	490	459	583	475	568	
Orders, unfilled, end of month.....do.....	280	274	289	306	294	284	267	260	253	265	260	281	357	346	341	
Production.....do.....	501	529	542	557	539	548	557	521	537	520	505	528	500	498	566	
Shipments.....do.....	505	527	531	563	570	583	580	536	543	542	495	438	507	486	573	
Stocks (gross), mill and concentration yards, end																
of month.....mil. bd. ft.....	1,380	1,335	1,400	1,394	1,363	1,328	1,305	1,290	1,284	1,262	1,272	1,362	1,355	1,367	1,360	
Exports, total sawmill products.....M bd. ft.....	6,414	8,557	10,643	8,694	10,050	9,692	8,400	9,496	8,033	8,500	6,711	9,471	*2,515	4,790		
Sawed timber.....do.....	832	976	1,011	788	847	1,521	823	1,691	800	860	532	1,187	1,187			
Boards, planks, scantlings, etc.....do.....	5,583	7,581	9,632	7,906	9,203	8,171	7,577	7,805	7,233	7,640	6,179	8,284				
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L.																
1957-59=100.....	92.5	92.7	92.6	92.7	93.2	92.7	92.9	92.3	92.4	92.9	92.7	92.0	92.3	92.5	92.6	
Flooring, B and better, F. G., 1" x 4", S. L.																
1957-59=100.....	95.2	95.3	95.4	95.4	95.4	95.1	95.1	95.1	95.0	95.3	95.3	95.6	95.6	95.6	95.6	
Western pine:																
Orders, new.....mil. bd. ft.....	840	880	864	886	828	904	938	883	913	966	726	848	813	806	960	
Orders, unfilled, end of month.....do.....	383	463	496	484	437	459	485	453	430	434	413	463	537	479	524	
Production.....do.....	832	882	918	842	884	865	918	1,003	1,087	1,003	781	809	646	766	965	
Shipments.....do.....	840	871	869	898	875	883	911	915	936	962	747	798	738	865	916	
Stocks (gross), mill, end of month.....do.....	1,654	1,606	1,542	1,486	1,495	1,477	1,484	1,572	1,723	1,764	1,798	1,809	1,716	1,617	1,666	
Price, wholesale, Ponderosa, boards, No. 3, 1" x																
12", R. L. (6' and over).....\$ per M bd. ft.....	67.42	65.49	66.45	68.05	69.92	69.01	67.16	65.52	63.73	63.52	62.63	63.15	63.66	68.41	*70.56	
HARDWOOD FLOORING																
Flooring:																
Maple, beech, and birch:																
Orders, new.....mil. bd. ft.....	2.9	2.7	3.0	3.1	2.8	3.1	2.6	2.5	2.5	2.6	2.2	2.1	2.5	2.8	2.8	
Orders, unfilled, end of month.....do.....	10.8	11.4	12.4	12.5	12.5	12.2	11.3	11.1	10.9	10.6	10.4	10.1	10.7	11.5	12.0	
Production.....do.....	2.8	2.4	2.3	3.0	2.7	2.9	2.4	1.4	2.1	2.8	2.0	2.3	2.2	2.3	2.5	
Shipments.....do.....	2.7	2.6	2.4	2.7	2.6	3.4	3.6	2.4	2.3	2.9	2.4	2.4	1.8	2.1	2.4	
Stocks (gross), mill, end of month.....do.....	6.5	6.2	7.8	7.9	7.9	7.3	6.0	4.8	4.4	4.3	4.2	4.0	4.3	4.6	4.6	
Oak:																
Orders, new.....do.....	68.3	68.3	74.7	69.4	58.1	62.5	74.5	75.2	67.0	65.7	57.7	54.8	65.8	58.3	63.2	
Orders, unfilled, end of month.....do.....	45.2	50.4	68.6	62.3	54.1	48.5	50.4	53.3	48.8	39.5	35.3	35.6	39.4	45.7	47.7	
Production.....do.....	69.3	70.2	71.2	73.2	70.3	72.1	72.1	69.0	70.2	74.3	64.8	67.0	65.0	60.1	64.3	
Shipments.....do.....	69.1	68.7	73.2	72.3	68.1	70.4	72.6	70.0	72.4	74.7	62.0	58.8	62.0	54.7	63.7	
Stocks (gross), mill, end of month.....do.....	43.6	52.2	52.5	53.4	54.4	53.1	52.6	50.1	47.9	47.5	50.4	54.5	57.5	60.2	58.5	

* Revised. * Preliminary. 1 Monthly data beginning 1965 and monthly averages for 1963 and 1964 are adjusted to the level of production indicated by the 1963 Census of Manufactures; revised monthly data will be shown later. 2 See note "O" for p. S-21. 3 Beginning Sept. 1963, data exclude small amounts formerly included. 4 Revisions by months for 1961-62 are shown in Bu. of Census reports M31A. (62) and (63)-13; those for 1963 will be shown later.

♂ Revised data will be shown later as follows: Jan. 1961-Dec. 1963 for production, shipments, and orders; Jan-Dec 1963 for stocks; revisions for 1951-62 for stocks appear on p. 28 of the Jan. 1964 Survey. ©Beginning Jan. 1961, data for Alaska included in pertinent items.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

METALS AND MANUFACTURES

IRON AND STEEL																
Exports:																
Steel mill products.....thous. sh. tons..	182	273	235	218	256	300	333	330	259	298	265	348	¹ 110	160	281	-----
Scrap.....do.....	530	657	744	708	770	679	718	709	677	619	495	624	² 260	318	-----	-----
Pig iron ³do.....	6	15	(¹)	14	34	39	27	2	22	8	14	10	(¹) ³	3	-----	-----
Imports:																
Steel mill products.....do.....	454	537	474	495	544	604	582	525	493	555	734	523	347	452	1,025	-----
Scrap.....do.....	19	25	23	16	17	31	17	24	24	36	36	23	19	16	-----	-----
Pig iron ³do.....	55	63	21	29	78	99	90	95	48	101	75	49	29	32	-----	-----
Iron and Steel Scrap																
Production and receipts, total.....thous. sh. tons..	6,168	-----	6,813	7,069	7,243	7,035	6,634	6,864	7,228	7,498	7,218	-----	-----	-----	-----	-----
Home scrap produced.....do.....	3,715	-----	4,263	4,445	4,496	4,331	4,254	4,330	4,532	4,648	4,534	-----	-----	-----	-----	-----
Purchased scrap received (net).....do.....	2,453	-----	2,550	2,624	2,748	2,704	2,379	2,534	2,696	2,850	2,683	-----	-----	-----	-----	-----
Consumption, total.....do.....	6,218	-----	7,162	7,340	7,351	6,831	6,460	6,766	7,133	7,579	7,372	-----	-----	-----	-----	-----
Stocks, consumers', end of mo.....do.....	7,977	-----	7,302	7,030	6,921	7,129	7,317	7,413	7,510	7,428	7,287	-----	-----	-----	-----	-----
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets).....\$ per lg. ton..	26.78	² 32.77	28.85	30.36	30.62	31.91	33.22	37.05	34.90	35.41	36.39	36.98	² 36.61	35.79	² 35.41	-----
Pittsburgh district.....do.....	27.00	² 34.70	31.00	32.00	33.50	34.50	36.00	38.00	36.00	38.00	39.50	40.00	39.00	38.00	² 37.00	-----
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. lg. tons..	6,060	6,778	4,167	5,731	8,918	9,448	9,199	9,238	9,002	7,730	5,290	4,459	4,516	4,169	-----	-----
Shipments from mines.....do.....	6,156	6,876	1,598	5,000	9,758	10,227	11,059	10,969	10,222	10,201	7,678	2,945	1,782	1,747	-----	-----
Imports.....do.....	2,791	3,535	2,017	2,403	3,451	4,782	5,070	5,062	4,717	4,385	3,700	3,501	2,192	2,382	-----	-----
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do.....	8,458	9,860	3,491	7,323	13,432	14,029	15,077	14,497	13,676	13,141	11,476	6,249	3,981	4,053	4,748	-----
Consumption at iron and steel plants.....do.....	8,669	10,183	9,764	9,801	10,558	10,019	10,002	10,363	10,270	11,069	10,900	11,472	11,522	10,446	11,566	-----
Exports.....do.....	568	580	195	347	621	719	934	852	945	928	648	309	³ 139	195	-----	-----
Stocks, total, end of mo.....do.....	73,797	² 70,990	² 66,078	63,889	65,666	68,868	72,074	74,365	76,525	76,367	74,465	70,490	65,179	60,990	-----	-----
At mines.....do.....	15,049	14,521	18,632	19,350	18,501	17,722	15,861	14,129	12,910	10,439	8,051	9,565	12,310	14,732	-----	-----
At furnace yards.....do.....	53,376	² 52,220	² 42,739	40,250	43,124	47,134	52,209	56,343	59,758	61,831	62,407	57,184	49,643	43,249	36,431	-----
At U.S. docks.....do.....	5,372	4,249	4,707	4,289	4,041	4,012	4,004	3,893	3,857	4,097	4,007	3,741	3,226	3,009	2,454	-----
Manganese (mn. content), general imports.....do.....	84	86	62	105	53	110	80	64	41	92	194	108	97	104	-----	-----
Pig Iron and Iron Products																
Pig iron:																
Production (excluding production of ferroalloys).....thous. sh. tons..	5,993	7,133	6,910	6,973	7,435	7,076	7,006	7,158	7,142	7,780	7,674	7,958	8,013	7,312	8,204	-----
Consumption.....do.....	6,057	-----	7,030	7,058	7,506	7,063	7,059	7,244	7,262	7,843	7,641	-----	-----	-----	-----	-----
Stocks (consumers' and suppliers'), end of mo.....thous. sh. tons..	2,814	-----	2,569	2,493	2,400	2,501	2,529	2,485	2,404	2,375	2,410	-----	-----	-----	-----	-----
Prices:																
Composite.....\$ per lg. ton..	62.87	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75
Basic (furnace).....do.....	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00
Foundry, No. 2, Northern.....do.....	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50
Castings, gray iron:																
Orders, unfilled, for sale, end of mo.....thous. sh. tons..	783	845	817	837	859	834	891	902	859	878	841	855	924	949	-----	-----
Shipments, total.....do.....	1,064	1,193	1,229	1,264	1,227	1,245	1,116	1,191	1,255	1,221	1,202	1,202	1,241	1,201	-----	-----
For sale.....do.....	591	678	687	699	678	697	635	731	762	733	726	682	699	674	-----	-----
Castings, malleable iron:																
Orders, unfilled, for sale, end of mo.....thous. sh. tons..	81	103	94	92	92	95	101	112	112	115	121	122	123	130	-----	-----
Shipments, total.....do.....	78	83	88	93	95	89	71	80	85	76	76	83	95	90	-----	-----
For sale.....do.....	44	49	47	52	54	49	44	48	52	54	47	49	54	50	-----	-----
Steel, Crude, Semifinished, and Finished																
Steel ingots and steel for castings:																
Production.....thous. sh. tons..	9,105	10,590	10,497	10,561	11,060	10,185	10,106	10,515	10,669	11,568	11,292	11,612	11,830	10,866	12,347	11,956
Index.....1957-59=100..	112.5	130.5	127.2	132.3	134.1	127.6	122.5	127.5	133.6	140.2	141.4	140.7	143.4	145.8	149.7	149.7
Steel castings:																
Orders, unfilled, for sale, end of mo.....thous. sh. tons..	219	328	345	331	323	322	321	317	316	344	340	337	370	334	-----	-----
Shipments, total.....do.....	125	153	157	162	154	162	141	137	157	163	154	163	158	159	-----	-----
For sale, total.....do.....	100	122	129	132	126	130	112	108	124	127	121	127	124	125	-----	-----
Steel forgings (for sale):																
Orders, unfilled, end of year or mo.....do.....	² 342	420	328	334	331	340	356	362	376	389	406	420	-----	-----	-----	-----
Shipments, total.....do.....	² 129	130	138	137	131	136	112	115	133	135	128	139	-----	-----	-----	-----
Closed die (drop, upset, press).....do.....	² 98	101	107	107	101	104	83	90	103	104	99	105	-----	-----	-----	-----
Steel products, net shipments:																
Total (all grades).....do.....	6,296	7,079	7,124	7,359	7,271	7,065	6,869	6,993	7,344	7,367	7,314	7,673	8,050	7,839	9,590	-----
Semifinished products.....do.....	263	352	394	333	344	385	334	352	361	386	418	401	385	414	469	-----
Structural shapes (heavy), steel piling.....do.....	443	507	468	509	543	503	526	524	554	562	546	540	566	530	638	-----
Plates.....do.....	603	708	679	737	699	679	688	669	726	793	762	834	844	742	871	-----
Rolls and accessories.....do.....	92	116	141	143	129	129	105	89	96	99	108	129	132	135	163	-----
Bars and tool steel, total.....do.....	972	1,100	1,095	1,140	1,145	1,113	1,066	1,109	1,142	1,182	1,145	1,170	1,190	1,157	1,462	-----
Bars: Hot rolled (incl. light shapes).....do.....	631	700	702	722	734	686	641	686	709	740	745	755	848	786	986	-----
Reinforcing.....do.....	224	269	262	283	281	295	312	301	304	302	265	266	186	201	262	-----
Cold finished.....do.....	110	122	123	126	122	124	106	114	121	131	126	139	155	160	203	-----
Pipe and tubing.....do.....	587	678	665	759	721	752	778	741	733	692	610	671	601	688	970	-----
Wire and wire products.....do.....	262	259	276	299	299	297	246	260	273	273	234	227	273	280	369	-----
Tin mill products.....do.....	488	507	545	556	553	544	576	538	476	430	399	415	635	636	818	-----
Sheets and strip (incl. electrical), total.....do.....	2,587	2,852	2,860	2,884	2,838	2,663	2,550	2,712	2,984	2,949	3,092	3,286	3,415	3,256	3,829	-----
Sheets: Hot rolled.....do.....	735	829	878	843	834	750	743	788	879	867	862	901	955	929	1,060	-----
Cold rolled.....do.....	1,209	1,308	1,320	1,327	1,311	1,208	1,142	1,208	1,341	1,279	1,458	1,572	1,610	1,507	1,774	-----
Steel mill products, inventories, end of mo.†																
Consumers (manufacturers only).....mil. sh. tons..	10.0	9.7	9.4	9.3	9.2	9.2	9.5	9.5	9.6	10.0	10.5	11.2	11.9	12.5	² 13.6	-----
Receipts during month.....do.....	4.8	5.2	5.3	5.3	5.1	5.2	4.7	4.8	5.4	5.1	5.5	6.0	6.0	5.9	² 7.3	-----
Consumption during month.....do.....	4.7	5.0	5.3	5.4	5.2	5.2	4.4	4.8	5.3	4.7	5.0	5.3	5.3	5.3	² 6.2	-----
Warehouses (service centers).....do.....	3.4	3.7	3.4	3.6	3.6	3.6	3.7	3.8	3.7	3.8	3.9	4.1	4.1	² 4.1	-----	-----
Producing mills:																
In process (ingots, semifinished, etc.).....do.....	7.4	8.4	8.0	7.9	8.4	8.3	8.6	8.8	8.6	8.8	9.0	9.1	9.2			

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
METALS AND MANUFACTURES—Continued																
IRON AND STEEL—Continued																
Steel, Manufactured Products																
Fabricated structural steel:																
Orders, new (net).....thous. sh. tons..	336	375	384	387	368	478	347	379	408	355	433	358	386	417	413	
Shipments.....do.....	341	353	355	360	377	412	379	374	362	379	320	309	316	294	365	
Backlog, end of year or mo.....do.....	2,322	2,712	2,313	2,276	2,261	2,300	2,490	2,497	2,599	2,575	2,727	2,712	2,740	3,751	3,022	
Barrels and drums, steel, heavy types (for sale):																
Orders, unfilled, end of mo.....thous..	1,273	*1,258	1,389	1,379	1,334	*1,276	*1,370	1,248	1,246	1,165	1,146	1,154	1,243	1,303		
Shipments.....do.....	1,922	*2,026	*1,959	2,108	1,960	*2,159	2,146	*2,184	*2,262	*2,036	*1,879	1,959	1,711	1,665		
Cans (tinplate), shipments (metal consumed), total for sale and own use ^othous. sh. tons..	381	395	340	383	381	432	467	519	500	426	329	331	318	363		
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores).....thous. sh. tons..	192.7	212.7	214.2	208.3	214.6	203.7	216.1	217.2	211.3	218.4	214.0	222.8	222.7	203.2		
Estimated recovery from scrap.....do.....	59.0	58.0	67.0	69.0	63.0	56.0	51.0	51.0	51.0	58.0	50.0	54.0	56.0			
Imports (general):																
Metal and alloys, crude.....do.....	34.7	32.7	36.5	35.2	35.6	36.8	40.4	26.7	44.3	25.6	20.3	27.8	12.9	33.4		
Plates, sheets, etc.....do.....	3.4	4.1	4.1	4.9	4.1	4.6	5.4	3.4	3.5	3.3	3.8	3.7	1.1	3.9		
Exports, metal and alloys, crude.....do.....	13.8	17.4	15.9	20.0	20.4	17.2	14.6	18.9	19.1	17.2	15.1	20.3	17.5	15.6		
Stocks, primary (at reduction plants), end of mo.....thous. sh. tons..	105.6	103.5	106.0	93.3	99.5	87.0	92.0	104.3	109.9	121.4	116.1	96.9	107.5	97.7		
Price, primary ingot, 99.5% min.....\$ per lb..	.2262	.2372	.2343	.2350	.2350	.2383	.2400	.2400	.2400	.2400	.2410	.2434	.2450	.2450	.2450	.2450
Aluminum shipments:																
Ingot and mill products (net) ^Δmll. lb..	527.8	*588.0	644.1	610.6	597.9	643.4	567.3	559.9	602.7	576.2	530.4	651.0	*530.6	*631.7		
Mill products, total.....do.....	355.3	*398.5	430.1	414.3	399.1	418.2	401.0	385.4	398.6	411.2	379.4	422.0	*401.5	*413.9		
Plate and sheet (excl. foil).....do.....	165.5	*186.1	221.7	190.8	191.7	202.2	180.4	178.8	181.0	183.8	169.4	192.0	187.8	196.2		
Castings.....do.....	79.4	82.8	88.5	80.1	85.7	87.2	70.0	76.9	82.4	72.2	80.0	85.2	90.1			
Copper:																
Production:																
Mine, recoverable copper.....thous. sh. tons..	101.1	104.2	112.1	111.9	115.4	113.8	73.9	77.7	93.1	115.3	111.1	111.7	115.7	107.1	120.7	
Refinery, primary.....do.....	133.0	138.0	145.0	144.9	147.9	153.4	125.2	110.8	110.4	140.4	134.8	156.1	146.6	131.4	150.1	
From domestic ores.....do.....	101.6	105.0	109.6	113.3	111.7	116.1	94.2	78.1	83.0	107.9	110.7	121.9	115.0	107.0	118.8	
From foreign ores.....do.....	31.4	33.0	35.4	31.6	36.2	37.3	31.1	32.7	27.4	32.4	24.1	34.2	31.6	24.3	31.3	
Secondary, recovered as refined.....do.....	24.0	27.7	29.4	27.0	27.0	28.5	27.4	27.2	27.1	32.0	26.6	33.7	31.4	31.2	35.4	
Imports (general):																
Refined, unrefined, scrap [†]do.....	45.1	48.7	60.0	42.1	50.6	48.0	47.9	45.5	51.1	52.4	36.3	69.8	26.2	45.4	35.5	
Refined.....do.....	9.9	11.5	10.3	10.9	10.7	11.4	12.5	12.6	14.1	9.5	11.4	14.0	6.7	8.2	12.6	
Exports:																
Refined, scrap, brass and bronze ingots.....do.....	30.0	*35.9	33.2	33.6	33.4	33.4	33.9	24.9	33.8	40.5	40.2	*58.0	*121.5	*32.7	63.5	
Refined.....do.....	26.0	26.4	25.4	28.2	25.9	25.7	25.1	18.4	22.7	26.8	27.0	37.0	*15.4	26.2	48.3	
Consumption, refined (by mills, etc.).....do.....	146.2	154.9	162.2	163.8	163.9	178.5	114.4	150.4	152.1	162.4	148.6	160.2	*166.4	*167.5	*178.5	
Stocks, refined, end of mo., total.....do.....	175.4	142.5	140.7	135.9	132.9	125.6	163.2	157.1	147.0	138.5	144.2	149.6	*158.2	*146.4	*120.8	
Fabricators.....do.....	96.0	94.2	88.8	88.2	86.4	90.2	116.0	108.1	92.6	87.2	90.7	110.0	*91.9	*83.0	*74.9	
Price, bars, electrolytic (N.Y.).....\$ per lb..	.3060	.3196	.3112	.3160	.3160	.3160	.3160	.3160	.3223	.3361	.3366	.3370	.3360	.3360	.3360	.3360
Copper-base mill and foundry products, shipments (quarterly avg. or total):																
Copper mill (brass mill) products.....mll. lb..	616	697	692			732			699			664			705	
Copper wire mill products [⊕]do.....	423	498	467			521			485			519			513	
Brass and bronze foundry products.....do.....	239	266	239			281			256			267			280	
Lead:																
Production:																
Mine, recoverable lead.....thous. sh. tons..	21.1	23.6	24.4	24.0	23.5	24.0	23.4	23.5	22.8	23.5	23.4	23.3	*24.0	*23.3	25.8	
Secondary, recovered from scrap [⊕]do.....	41.1	42.8	42.6	42.3	45.9	42.3	41.0	42.0	46.1	46.0	44.0	41.8	44.3	45.9		
Imports (general), ore [⊕] , metal [†]do.....	31.3	27.8	31.2	26.0	26.4	32.1	27.6	23.2	23.3	28.8	19.2	26.3	31.2	26.5		
Consumption, total.....do.....	96.9	98.9	92.1	97.4	96.7	100.6	91.5	98.2	100.9	104.4	100.9	104.8	103.0	98.5		
Stocks, end of year or mo.:																
Producers', ore, base bullion, and in process [⊕] (ABMS).....thous. sh. tons..	110.2	98.4	111.5	109.2	97.7	94.1	94.0	96.5	92.9	94.4	90.8	98.4	100.4	99.1		
Refiners' (primary), refined and antimonial (lead content).....thous. sh. tons..	56.7	39.1	45.6	40.6	30.1	29.0	30.9	32.9	36.5	40.9	38.2	39.1	35.6	34.6		
Consumers'.....do.....	119.9	108.8	118.6	120.3	117.7	127.5	132.7	119.9	120.5	125.7	115.3	108.8	106.5	101.0		
Scrap (lead-base, purchased), all smelters.....thous. sh. tons..	66.4	68.6	72.8	70.8	67.4	65.1	66.5	63.6	57.4	60.6	61.8	68.6	74.3	70.6		
Price, common grade (N.Y.).....\$ per lb..	.1114	.1360	.1300	.1300	.1300	.1300	.1300	.1301	.1400	.1450	.1500	.1566	.1600	.1600	.1600	.1600
Tin:																
Imports (for consumption):																
Ore [⊕]lg. tons..	(²)	(²)	738	2,046	313	301	498	451	505	357	312	268	473	17		
Bars, pigs, etc.....do.....	3,596	2,632	3,146	2,227	2,272	2,530	2,968	4,194	2,045	2,407	1,768	2,422	1,845	2,239		
Estimated recovery from scrap, total [⊕]do.....	1,801	1,948	2,025	1,985	2,050	2,130	1,695	1,860	1,890	2,090	1,875	1,980	2,035	2,035		
As metal.....do.....	255	254	255	260	235	290	260	220	245	300	275	285	240	240		
Consumption, pig, total.....do.....	6,525	*6,898	7,165	7,285	7,265	7,315	6,430	6,885	6,750	6,655	6,190	6,795	*7,090	6,970		
Primary.....do.....	4,601	*4,873	5,085	5,190	5,235	5,130	4,805	5,040	4,730	4,620	4,245	4,680	*4,900	4,980		
Exports, incl. reexports (metal).....do.....	135	328	964	1,079	343	290	160	311	162	182	90	403	1,251	219		
Stocks, pig (industrial), end of mo.....do.....	25,610	*21,909	21,810	20,120	19,600	18,560	18,480	22,635	23,225	20,420	21,285	*24,343	*23,655	24,035		
Price, pig, Straits (N.Y.), prompt.....\$ per lb..	1.1664	1.5772	1.3482	1.3351	1.3485	1.5060	1.5965	1.6167	1.8538	2.0461	1.9027	1.6311	1.5726	1.5498	1.6498	1.8067
Zinc:																
Mine production, recoverable zinc.....thous. sh. tons..	44.1	47.7	48.4	47.0	46.9	46.9	47.7	49.3	46.8	50.3	47.4	47.5	50.5	49.7		
Imports (general):																
Ore [⊕]do.....	31.1	29.8	28.5	27.6	35.9	33.5	29.1	28.9	24.6	29.8	30.5	32.9	29.1	30.8		
Metal (slab, blocks) [†]do.....	12.1	9.9	10.5	9.7	9.1	8.9	7.9	9.6	9.3	9.6	12.3	9.4	12.1	15.1		
Consumption (recoverable zinc content):																
Ore [⊕]do.....	8.7	8.2	8.9	7.2	8.9	8.5	8.7	8.0	7.6	8.5	8.0	8.7	8.6	8.6		
Scrap, all types.....do.....	17.0	16.7	16.9	16.9	17.1	17.1	16.2	16.7	16.9	16.6	16.8	16.6	16.9	16.7		

* Revised. † Preliminary. ‡ See note "O" for p. S-21. § See note "⊕" for this page.
 ⊕ Reflects new factors to derive tonnage equivalent (1963, 23.5 base boxes per ton of steel; 1962, 23.2 base boxes); revisions back to 1961 are available.
 † Effective Dec. 1964 SURVEY, data for all periods represent estimated industry recovery of aluminum (excluding alloying constituents).
 Δ Beginning Jan. 1962, net shipments of ingot derived by new method to include imports not previously included; revisions back to Jan. 1961 are available. ‡ Revisions for 1962 are in the Sept. 1963 SURVEY; those for 1st half 1963 are available upon request.

⊕ Basic metal content (for tin ore, Sept. 1963 through Apr. 1964 data are in terms of gross weight). ‡ See similar note, bottom p. S-32.
 † Beginning Aug. 1964, data reflect sales to the industry of metal released

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PROD.—Con.																
Zinc—Continued																
Slab zinc: †																
Production (primary smelter), from domestic and foreign ores.....thous. sh. tons...	74.4	80.6	86.0	83.7	84.8	80.9	78.9	80.7	77.6	81.8	80.0	80.2	79.2	75.8		
Secondary (redistilled) production.....do	5.0	5.3	5.2	4.7	5.3	5.2	4.9	5.4	4.8	6.3	5.8	5.9	6.0	6.2		
Consumption, fabricators.....do	92.1	99.0	95.2	100.0	98.3	99.5	94.7	100.9	108.6	109.6	100.4	102.8	106.9	104.3		
Exports.....do	2.8	2.2	1.7	2.6	3.6	2.7	4.4	2.6	4.1	1.6	.1	.3	.8	.6		
Stocks, end of year or mo.:																
Producers', at smelter (AZI)△.....do	47.9	32.0	46.0	43.5	38.0	30.4	25.7	29.5	30.6	33.9	36.4	32.0	34.4	28.4	22.9	20.2
Consumers'.....do	92.1	103.0	93.9	89.4	85.6	87.2	89.5	83.5	99.1	103.0	98.0	103.0	93.5	87.0		
Price, prime Western (St. Louis).....\$ per lb.	1200	1357	1300	1332	1350	1350	1350	1350	1350	1399	1450	1450	1450	1450	1450	1450
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, shipments:																
Cast iron.....mil. sq. ft. radiation...	1.0	.9	1.1	.8	.5	.7	.7	.9	1.2	1.3	.8	.7	.6	.8		
Nonferrous.....do	9.2	9.4	7.4	7.0	8.1	9.9	9.0	10.5	13.6	12.9	9.6	8.8	8.2	7.3		
Oil burners:																
Shipments.....thous.	48.8	47.3	40.2	36.6	38.5	48.1	42.8	62.0	66.7	62.9	50.6	35.4	44.8	38.4		
Stocks, end of year or mo.....do	42.2	42.6	47.9	49.8	54.5	59.5	54.4	50.5	46.2	41.9	39.5	42.6	38.2	39.1		
Stoves and ranges, domestic cooking:																
Shipments, total (excl. liquid-fuel types).....do	176.0	183.3	200.0	195.4	173.1	189.7	162.1	196.3	203.9	205.0	174.6	174.1	150.7	167.0		
Gas ^odo	173.1	180.9	197.4	193.5	171.1	187.2	159.6	193.5	200.7	201.4	172.5	172.1	150.7	167.0		
Stoves, domestic heating, shipments, total.....do																
Gas.....do	161.9	150.9	112.9	89.6	100.6	171.0	205.4	222.4	231.9	283.7	132.9	98.6	49.9	49.2		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total.....thous.	117.8	118.8	99.3	99.7	96.1	111.6	120.5	139.7	169.1	170.2	121.9	106.3	104.3	99.3		
Gas.....do	95.3	96.8	82.9	84.3	80.4	93.1	100.7	111.3	131.3	134.6	97.0	87.9	85.2	79.0		
Water heaters, gas, shipments.....do	200.3	223.3	244.9	237.7	198.9	215.0	213.2	213.0	230.7	256.5	190.5	194.2	210.0	230.4		
MACHINERY AND APPARATUS																
Fans, blowers, and unit heaters, qtrly. totals:																
Fans and blowers, new orders.....mil. \$.	141.0	145.6	41.6			49.7			46.1			45.1				
Unit-heater group, new orders.....do	115.7	118.7	13.2			18.0			25.4			18.3				
Foundry equipment (new), new orders, net mo. avg. shipments, 1957-59=100.....	131.9	218.6	272.9	242.6	244.1	221.4	176.0	138.2	157.8	122.1	201.6	358.5	380.8	407.3	249.0	
Furnaces (industrial) and ovens, etc., new orders (domestic), net.....mil. \$.																
Electric processing.....do	8.2	9.6	10.5	7.4	7.4	7.5	9.2	10.8	11.1	13.7	8.3	13.6	13.8	11.9	16.0	
Fuel-fired (exc. for hot rolling steel).....do	1.1	1.1	1.3	1.2	1.0	1.2	.9	1.0	1.2	1.8	1.1	1.4	1.3	1.9	4.3	
Material handling equipment (industrial):																
Orders (new), index, seas. adj. 1957-59=100.....	128.7	152.0	162.5	157.7	135.0	138.9	153.0	147.4	155.2	150.6	163.1	169.3	139.9	184.9		
Industrial trucks (electric), shipments:																
Hand (motorized).....number	547	574	548	581	581	653	581	473	555	604	585	724	564	572		
Rider-type.....do	581	594	578	510	523	636	519	585	632	688	671	694	566	627		
Industrial trucks and tractors (internal combustion engines), shipments.....number	2,434	3,014	2,862	3,032	2,961	3,109	3,003	2,730	3,127	3,316	3,208	3,762	2,944	3,176		
Machine tools:																
Metal cutting tools:																
Orders, new (net), total.....mil. \$.	59.50	81.35	77.70	91.55	85.00	100.10	78.10	73.80	83.60	81.00	69.95	81.05	81.85	91.40	95.10	
Domestic.....do	47.50	67.40	61.40	79.55	70.10	83.35	66.50	62.65	68.00	67.70	57.85	70.75	72.95	78.00	83.75	
Shipments, total.....do	49.90	65.95	63.80	64.85	70.75	73.80	60.00	60.90	72.30	71.65	65.65	86.50	68.10	70.35	89.25	
Domestic.....do	41.10	53.05	48.45	52.35	57.50	62.25	51.70	51.20	56.85	54.40	52.75	70.35	58.55	60.45	76.45	
Estimated backlog.....months	5.2	6.6	6.4	6.7	6.6	6.6	6.7	6.8	6.9	6.8	6.8	6.3	6.5	6.7	6.6	
Metal forming tools:																
Orders, new (net), total.....mil. \$.	18.10	32.35	24.10	45.80	32.55	63.10	27.90	15.80	25.40	22.75	23.95	38.25	20.00	22.50	24.75	
Domestic.....do	15.90	29.40	19.35	43.30	30.35	56.95	25.45	14.90	20.55	19.45	20.40	36.35	18.45	20.55	23.05	
Shipments, total.....do	15.30	19.00	16.90	19.80	18.20	21.40	18.80	17.35	15.90	21.15	20.35	24.20	21.20	24.55	27.65	
Domestic.....do	12.80	16.70	15.40	18.25	16.50	19.85	16.30	14.10	13.10	18.70	18.10	22.00	19.60	22.80	25.10	
Estimated backlog.....months	4.7	9.9	8.0	8.9	9.3	10.8	11.1	10.8	11.1	11.1	11.2	10.9	10.5	10.2	10.0	
Other machinery and equip., qtrly. shipments:																
Construction machinery (selected types), total.....mil. \$.																
Tractors, tracklaying, total.....do	178.5	199.4	79.6			119.6			105.0			93.4	37.8	34.7		
Tractors, wheel (con. off-highway).....do	23.0	128.0	27.3			37.2			27.2			20.4				
Tractor shovel loaders (integral units only), wheel and tracklaying types.....mil. \$.	173.6	187.8	86.2			109.0			83.6			72.6				
Tractors, wheel (excl. garden and contractors' off-highway types).....mil. \$.	150.9	162.7	188.7			199.6			120.4			142.1	69.2	67.7		
Farm machines and equipment (selected types), excl. tractors ^omil. \$.	210.3	238.6	277.7			266.5			219.8			190.6				
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments.....thous.	2,653	2,442	1,304	1,602	1,591	1,816	2,269	2,631	2,999	3,550	3,057	3,594	2,361	2,215	1,771	
Household electrical appliances:																
Ranges (incl. built-ins), sales, total.....	155.8	163.8	194.1	157.4	153.4	163.7	142.7	152.3	172.7	165.0	165.9	187.6	151.2	171.9	205.5	
Refrigerators and home freezers, output 1957-59=100.....	127.8	141.9	150.8	151.5	150.9	163.0	128.5	102.3	158.3	118.9	152.2	141.3	135.9	161.5	168.4	
Vacuum cleaners, sales billed.....thous.	353.9	375.6	420.5	383.8	337.8	335.2	294.9	339.9	435.1	437.9	409.6	372.4	377.9	416.7	495.2	
Washers, sales (dom. and export).....do	329.1	349.1	372.0	299.2	300.8	345.8	351.6	384.7	462.0	391.0	333.8	316.1	300.5	333.6	390.0	
Driers (gas and electric), sales (domestic and export).....thous.	133.0	152.2	121.1	90.2	71.6	90.5	126.1	172.0	248.4	233.8	199.4	193.1	145.5	152.3	145.8	
Radio sets, production.....do	1,523.5	1,598.0	1,639.1	1,337.4	1,410.7	1,770.9	1,055.5	1,633.4	2,193.8	1,692.8	1,700.0	1,961.6	1,702.1	1,825.4	2,306.0	1,767.3
Television sets (incl. combination), prod. \$.....do	594.2	797.5	877.9	712.7	584.2	835.5	517.4	705.8	1,052.7	956.3	913.8	931.6	745.1	850.9	996.0	763.0
Electron tubes and semiconductors, factory sales \$ mil. \$.	73.6	54.4	56.9	52.4	51.4	53.9	44.1	54.1	60.2	59.4	57.1	58.7	55.2	55.0		
Insulating materials, sales, index 1947-49=100.....	148	161	167	163	154	165	136	160	167	170	163	181				
Motors and generators:																
New orders, index, qtrly.....do	151	178	159			186			176			191				
New orders (gross):																
Polypphase induction motors, 1-200 hp.....mil. \$.	12.4	15.3	14.9	14.4	15.2	17.9	14.8	14.9	15.8	15.5	15.8	18.1	14.7	16.4		
D.C. motors and generators, 1-200 hp.....do	2.6	3.0	2.8	2.8	3.6	3.5	2.6	2.8	2.5	2.7	2.5	4.5	3.2	3.4		

^o Revised. ^p Preliminary. ¹ Quarterly average. ² For month shown. ³ Data cover 5 weeks; other months, 4 weeks.
⁴ See note "†", p. S-33. ⁵ Producers' stocks, elsewhere, end of Apr. 1965, 6,500 tons.
⁶ New series. Shipments (from The Institute of Boiler and Radiator Manufacturers) represent the following approximate percentages of total industry shipments: Convectors, 90 to 95%; radiators and baseboards, 80 to 85%. ⁷ Includes data not shown.
⁸ Includes data for built-in gas fired oven-broiler units. Shipments of cooking tops, not included in figures above, totaled 22,700 units in Feb. 1965.

[†]As reported by the Industrial Heating Equip. Assoc. for member companies, including orders (not shown separately) for indust. ovens, atmosphere generating and combustion equip., and miscel. items. Monthly data back to 1958 are available. ^oRevisions for 1962 appear in the June 1964 SURVEY. ¹Revisions for 1961 are available.
²Revisions for 1962-63 appear on p. S-34 of the Apr. 1964 SURVEY.
³Radio production comprises table, portable battery, auto, and clock models; beginning Jan. 1964, data for television sets include color sets. ⁴See similar note, p. S-35.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite:																
Production.....thous. sh. tons..	1,522	1,382	1,155	1,387	1,665	1,789	1,127	1,245	1,240	1,275	1,278	1,348	1,262	1,045	1,305	1,171
Exports.....do.....	279	131	86	84	151	171	158	142	128	120	78	61	132	23		
Prices:																
Retail, stove, composite.....\$ per sh. ton..	29.39		31.40	31.40	30.69	30.30										
Wholesale, chestnut, f.o.b. mine.....do.....	13.361	13.895	14.490	13.195	13.195	13.195	13.699	13.699	13.699	14.196	14.196	14.196	14.441	14.441	14.441	
Bituminous:																
Production.....thous. sh. tons..	38,244	40,167	37,850	38,592	38,900	41,613	31,987	41,949	43,275	45,439	41,463	42,959	39,390	36,270	41,290	41,605
Industrial consumption and retail deliveries, total ?.....thous. sh. tons..	34,102	35,018	36,440	33,055	32,702	33,218	33,764	34,613	34,470	37,415	36,964	41,848	42,813	38,682		
Electric power utilities.....do.....	17,420	18,586	18,465	16,666	16,757	17,997	18,794	18,685	18,013	18,682	18,678	21,174	21,471	19,608		
Mfg. and mining industries, total.....do.....	14,664	15,640	16,098	15,303	15,324	14,568	14,237	14,774	14,864	16,449	16,355	17,768	18,517	16,331		
Coke plants (oven and beehive).....do.....	6,469	7,388	7,015	7,045	7,537	7,350	7,447	7,457	7,482	7,964	7,870	8,156	8,215	7,538		
Retail deliveries to other consumers.....do.....	1,962	1,635	1,872	1,080	518	562	655	1,066	1,501	2,190	1,851	2,906	2,825	2,743		
Stocks, industrial and retail dealers', end of month, total ?.....thous. sh. tons..	65,692	63,842	63,041	65,043	68,619	70,700	65,616	67,682	71,892	75,153	77,283	75,342	70,435	67,141		
Electric power utilities.....do.....	46,139	48,762	43,717	45,045	47,886	49,331	46,921	48,443	51,279	53,697	54,785	52,661	49,195	46,589		
Mfg. and mining industries, total.....do.....	19,103	20,149	19,070	19,743	20,420	21,012	18,306	18,823	20,185	21,061	22,087	22,305	20,930	20,296		
Oven-coke plants.....do.....	7,373	8,665	8,299	8,411	8,841	9,375	7,461	7,976	8,643	9,343	9,873	10,081	9,517	9,225		
Retail dealers.....do.....	450	366	254	255	313	357	389	416	428	395	411	376	310	256		
Exports.....do.....	3,923	3,997	3,028	3,523	4,551	4,617	4,038	5,250	4,263	4,973	3,718	3,791	2,218	2,675		
Prices:																
Retail, composite.....\$ per sh. ton..	17.46		17.89	17.76	17.31	17.23										
Wholesale:																
Screenings, indust. use, f.o.b. mine.....do.....	4.748	4.798	4.731	4.807	4.832	4.840	4.832	4.829	4.814	4.810	4.810	4.810	4.788	4.789	4.789	4.789
Domestic, large sizes, f.o.b. mine.....do.....	7.014	6.895	7.026	6.524	6.482	6.513	6.657	6.800	6.987	7.016	7.094	7.144	7.176	7.175	7.175	6.960
COKE																
Production:																
Beehive.....thous. sh. tons..	81	98	88	88	90	79	67	90	105	115	138	154	156	150	178	
Oven (byproduct).....do.....	4,442	5,075	4,821	4,855	5,192	5,037	5,164	5,138	5,141	5,476	5,370	5,564	5,603	5,128	5,724	
Petroleum coke.....do.....	1,344	1,405	1,457	1,366	1,409	1,436	1,501	1,415	1,349	1,382	1,354	1,412	1,496	1,406		
Stocks, end of month:																
Oven-coke plants, total.....do.....	2,972	2,392	2,567	2,421	2,337	2,281	2,353	2,357	2,359	2,346	2,211	1,975	1,855	1,656	1,426	
At furnace plants.....do.....	2,275	1,982	2,141	2,008	1,909	1,862	1,876	1,878	1,915	1,973	1,888	1,713	1,634	1,485	1,277	
At merchant plants.....do.....	697	410	426	413	429	419	477	479	444	373	323	262	221	171	149	
Petroleum coke.....do.....	1,200	1,354	1,329	1,359	1,379	1,393	1,417	1,379	1,339	1,324	1,375	1,359	1,461	1,507		
Exports.....do.....	38	45	27	25	83	40	61	59	36	63	62	36	59	57		
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed.....number..	1,691	1,718	1,564	1,566	1,542	1,730	1,819	1,892	1,945	1,705	1,836	1,662	1,455	1,554		
Price at wells (Okla.-Kansas).....\$ per bbl.	2.98	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92
Runs to stills.....mil. bbl.	264.2	270.1	269.9	258.4	267.6	268.0	281.7	281.0	269.1	273.3	262.6	279.8	277.1	250.3		
Refinery operating ratio.....% of capacity..	87	87	87	84	84	87	88	88	87	86	85	88	87	87		
All oils, supply, demand, and stocks:†																
New supply, total.....mil. bbl.	327.4	337.7	345.7	335.4	334.3	321.9	340.2	335.5	325.0	343.9	330.3	350.5	362.4	326.9		
Production:																
Crude petroleum.....do.....	229.4	233.8	240.6	233.1	235.8	228.3	233.7	232.6	227.9	237.3	230.7	242.3	240.9	218.6		
Natural-gas liquids, benzol, etc.....do.....	33.4	35.0	36.0	34.0	34.4	32.9	34.5	34.9	34.7	35.6	35.5	37.0	37.0	34.3		
Imports:																
Crude petroleum.....do.....	34.4	36.6	36.9	33.1	36.0	34.4	43.8	40.7	36.9	39.2	34.1	31.7	37.3	32.7		
Refined products.....do.....	30.2	32.4	32.2	35.2	28.2	26.3	28.1	27.2	25.6	31.8	30.0	39.5	47.1	41.3		
Change in stocks, all oils (decrease,-).....do.....	.1	.3	6.4	8.8	24.7	1.1	12.9	16.6	3.2	1.8	4.2	-43.2	-15.2	-22.1		
Demand, total.....do.....	327.3	337.4	339.4	326.6	309.7	320.8	327.3	319.0	321.8	342.1	326.1	393.8	378.7	350.8		
Exports:																
Crude petroleum.....do.....	.1	.1	.2	.1	.2	.2	.1	.1	.1	.1	.0	.1	.1	(0)		
Refined products.....do.....	6.2	6.0	6.0	6.4	5.7	6.4	6.7	6.0	5.6	6.5	5.4	6.2	5.0	4.7		
Domestic demand, total ?.....do.....	320.9	331.2	333.1	320.1	303.8	314.2	320.5	312.8	316.2	335.6	320.7	387.4	372.5	344.2		
Gasoline.....do.....	136.0	142.0	135.5	140.6	144.9	153.5	156.7	150.1	145.6	147.8	131.5	145.5	125.0	119.6		
Kerosene.....do.....	14.4	14.9	15.2	12.6	11.1	10.3	12.3	12.8	13.7	15.8	15.1	20.7	13.0	12.0		
Distillate fuel oil.....do.....	62.3	62.4	73.4	59.6	46.8	43.8	41.2	41.4	48.1	56.8	65.9	94.5	92.2	86.0		
Residual fuel oil.....do.....	44.9	46.3	49.7	48.2	37.5	35.7	38.2	36.7	38.3	45.1	45.7	61.2	65.9	58.9		
Jet fuel.....do.....	9.6	9.9	9.5	10.3	10.4	11.9	10.3	10.7	10.6	9.8	9.7	7.3	18.7	14.8		
Lubricants.....do.....	3.6	3.8	3.8	4.4	3.6	4.3	4.0	3.7	3.9	3.7	3.6	3.4	3.9	3.2		
Asphalt.....do.....	9.8	10.0	4.3	7.1	11.9	15.5	16.7	16.7	15.5	13.9	7.9	3.9	3.5	3.5		
Liquefied gases.....do.....	19.7	20.4	19.9	16.9	15.8	15.7	17.6	18.6	18.8	20.9	21.9	29.0	25.7	24.1		
Stocks, end of month, total.....do.....	831.1	844.7	809.2	818.0	842.7	843.9	856.7	873.3	876.5	878.2	882.5	839.2	824.0	801.9		
Crude petroleum.....do.....	246.9	242.5	246.9	253.9	257.3	251.2	246.3	237.9	232.8	235.2	236.8	230.1	230.2	230.3		
Natural-gas liquids.....do.....	33.8	38.7	29.9	34.1	38.9	42.5	45.0	46.6	46.8	48.1	43.2	35.7	31.0	27.7		
Refined products.....do.....	550.4	563.5	532.5	530.0	546.5	550.1	565.3	588.7	596.9	596.9	602.4	573.5	562.8	544.0		
Refined petroleum products:‡																
Gasoline (incl. aviation):																
Production.....do.....	135.4	142.2	140.1	133.9	140.1	140.5	149.7	149.4	142.5	145.9	141.4	147.3	145.6	130.5		
Exports.....do.....	.6	.7	.8	.4	.5	.7	1.0	.8	.5	.7	.7	.8	.8	.3		
Stocks, end of month.....do.....	192.8	201.5	220.4	214.7	210.9	198.5	191.4	190.9	188.6	187.2	197.2	199.5	213.9	225.0		
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3).....\$ per gal.	.109	.102	.100	.095	.105	.103	.105	.098	.090	.105	.113	.113	.113	.113	.110	.110
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....\$ per gal.	.201	.200	.199	.195	.196	.207	.201	.198	.201	.200	.202	.202	.198	.192	.212	.208

† Revised. ‡ Preliminary. § See note "O" for p. S-21. ¶ Data beginning Jan. 1963 not entirely comparable with those for earlier periods. †† Beginning Jan. 1963, data exclude condensate wells formerly included. ††† See note 1 for p. S-36. †††† Beginning Jan. 1965, gasoline excludes special naphthas; aviation gasoline represents finished grades only (alkylate excluded); commercial jet fuel (formerly included with kerosene) is now included with jet fuel. ††††

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
		Monthly average	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products†—Continued																
Aviation gasoline:																
Production.....mil. bbl.	10.4	10.7	10.6	10.2	10.5	10.8	11.7	11.6	11.2	10.1	10.1	10.9	10.9	10.9	10.9	10.9
Exports.....do	4.4	5.5	6.6	2.2	4.4	5.5	6.6	6.6	3.3	5.5	5.5	6.6	6.6	6.6	6.6	6.6
Stocks, end of month.....do	10.7	9.4	10.3	10.3	9.9	9.2	9.0	8.9	8.5	8.1	8.7	9.1	8.7	8.5	8.5	8.5
Kerosene:																
Production.....do	113.8	14.1	14.3	12.5	11.7	11.6	12.7	13.4	13.9	15.3	15.0	17.3	17.3	17.3	17.3	17.3
Stocks, end of month.....do	31.7	33.4	28.5	29.1	30.5	32.8	34.4	36.0	37.3	37.9	38.6	36.2	36.2	36.2	36.2	36.2
Price, wholesale, bulk lots (N. Y. Harbor) \$ per gal.	1.02	0.96	0.99	0.96	0.94	0.93	0.93	0.93	0.93	0.93	0.93	0.95	0.95	0.95	0.95	0.95
Distillate fuel oil:																
Production.....mil. bbl.	163.8	61.8	61.7	57.6	60.8	61.1	64.2	62.0	59.4	59.0	58.7	66.2	66.2	66.2	66.2	66.2
Imports.....do	1.8	1.0	0.9	0.8	0.7	1.0	0.6	0.9	0.9	0.8	0.6	1.9	1.1	1.1	1.1	1.1
Exports.....do	1.3	0.5	0.6	0.3	0.3	0.3	0.4	0.2	0.6	0.5	0.3	0.4	0.4	0.4	0.4	0.4
Stocks, end of month.....do	135.8	143.5	99.2	97.8	112.2	130.3	153.6	175.0	180.7	189.4	182.6	155.8	130.6	105.3	105.3	105.3
Price, wholesale (N. Y. Harbor, No. 2 fuel) \$ per gal.	0.92	0.86	0.89	0.86	0.84	0.83	0.83	0.83	0.83	0.83	0.85	0.89	0.91	0.91	0.91	0.91
Residual fuel oil:																
Production.....mil. bbl.	123.0	22.3	22.3	21.2	20.8	19.5	21.6	21.1	21.3	22.5	23.5	25.7	25.9	25.9	25.9	25.9
Imports.....do	22.7	24.7	24.7	28.0	19.8	17.7	20.5	18.4	18.9	24.7	23.3	30.9	38.7	34.2	34.2	34.2
Exports.....do	1.3	1.6	1.7	2.0	1.4	1.9	1.5	1.5	1.5	1.9	1.3	1.5	1.5	1.7	1.7	1.7
Stocks, end of month.....do	48.6	42.7	39.1	38.5	40.5	40.4	43.0	44.6	45.4	45.9	46.1	40.4	38.3	35.7	35.7	35.7
Price, wholesale (Okla., No. 6) \$ per bbl.	1.57	1.50	1.50	1.35	1.35	1.35	1.35	1.35	1.35	1.50	1.65	1.80	1.80	1.80	1.80	1.80
Jet fuel (military grade only):																
Production.....mil. bbl.	8.3	9.0	9.1	8.9	9.5	9.9	10.0	10.4	8.9	8.7	8.7	8.2	14.9	13.7	13.7	13.7
Stocks, end of month.....do	9.4	9.3	9.9	9.2	9.3	8.6	9.5	10.7	9.6	9.1	8.9	9.9	17.7	18.7	18.7	18.7
Lubricants:																
Production.....do	5.3	5.3	5.2	5.3	5.4	5.2	5.4	5.4	5.3	5.4	5.3	5.7	4.9	4.9	4.9	4.9
Exports.....do	1.5	1.5	1.4	2.0	1.3	1.6	1.6	1.7	1.2	1.7	1.5	1.5	1.3	1.1	1.1	1.1
Stocks, end of month.....do	13.7	13.5	14.4	13.3	13.8	13.1	12.9	12.9	13.0	13.0	13.3	14.1	13.9	14.4	14.4	14.4
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) \$ per gal.	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270
Asphalt:																
Production.....mil. bbl.	9.3	9.6	7.3	8.0	11.2	12.7	13.6	13.7	12.5	11.7	8.2	6.1	5.7	5.7	5.7	5.7
Stocks, end of month.....do	16.7	16.9	21.3	22.3	22.0	20.2	17.8	15.4	12.8	11.1	11.7	14.2	16.9	19.4	19.4	19.4
Liquefied petroleum gases:																
Production.....do	14.7	4.9	5.2	4.8	5.2	5.1	5.1	4.9	4.6	4.9	4.6	5.1	4.8	4.8	4.8	4.8
Transfers from gasoline plants.....do	15.2	15.6	15.0	12.3	11.5	11.4	12.8	14.0	14.1	16.3	17.1	22.9	20.6	19.2	19.2	19.2
Stocks (at plants, terminals, underground, and at refineries), end of mo.....mil. bbl.	130.2	35.2	25.4	29.4	34.9	39.5	42.3	43.9	44.3	43.6	40.6	31.8	26.8	23.2	23.2	23.2
Asphalt and tar products, shipments:†																
Asphalt roofing, total.....thous. squares	5,372	5,932	4,705	5,719	6,921	7,586	7,870	7,212	7,396	7,378	5,258	3,587	3,404	3,880	5,555	5,555
Roll roofing and cap sheet.....do	2,009	2,192	1,777	2,042	2,389	2,545	2,819	2,725	2,811	2,891	2,114	1,407	1,416	1,529	2,317	2,317
Shingles, all types.....do	3,363	3,745	2,928	3,677	4,532	5,041	5,052	4,487	4,585	4,487	3,144	2,180	1,989	2,351	3,228	3,228
Asphalt siding.....do	66	60	48	50	49	55	65	64	77	85	71	48	45	47	49	49
Insulated siding.....do	70	57	44	57	65	75	74	68	75	82	47	27	25	23	38	38
Saturated felts.....thous. sh. tons	82	83	78	74	82	95	99	97	91	91	74	59	64	70	91	91

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts.....thous. cords (128 cu. ft.)	3,835	4,064	4,157	3,843	3,992	4,120	4,186	4,254	4,145	4,220	3,801	3,841	4,180	3,789	4,158	4,158
Consumption.....do	3,870	4,027	4,126	4,119	4,213	3,952	3,898	4,151	3,823	4,273	3,977	3,829	4,234	3,925	4,293	4,293
Stocks, end of month.....do	5,124	4,763	4,987	4,690	4,428	4,478	4,660	4,620	4,924	4,807	4,769	4,875	4,893	4,818	4,809	4,809
Waste paper:																
Consumption.....thous. sh. tons	796	783	799	821	803	795	686	827	797	861	787	737	789	784	885	885
Stocks, end of month.....do	501	480	470	476	468	467	485	476	474	468	482	522	507	498	497	497
WOODPULP																
Production:																
Total, all grades.....thous. sh. tons	2,510	2,645	2,667	2,706	2,821	2,608	2,509	2,760	2,545	2,818	2,624	2,544	2,781	2,585	2,855	2,855
Dissolving and special alpha.....do	114	121	127	106	129	182	107	124	106	126	111	121	120	117	144	144
Sulfate.....do	1,495	1,595	1,608	1,634	1,729	1,543	1,545	1,688	1,529	1,708	1,602	1,516	1,699	1,584	1,754	1,754
Sulfite.....do	224	226	242	246	241	223	211	234	222	244	192	208	230	215	239	239
Groundwood.....do	289	323	320	330	335	324	300	337	319	346	321	314	335	305	336	336
Defibrated or exploded.....do	136	128	129	129	131	127	123	128	127	130	131	125	125	122	121	121
Soda, semichem., screenings, etc.....do	252	252	241	260	256	260	222	258	242	264	268	253	274	242	261	261
Stocks, end of month:																
Total, all mills.....do	713	749	759	747	771	762	759	777	725	736	728	738	743	754	736	736
Pulp mills.....do	263	270	271	265	286	278	273	293	263	275	285	283	276	294	273	273
Paper and board mills.....do	372	392	403	387	394	389	392	394	377	381	381	414	387	373	381	381
Nonpaper mills.....do	78	87	84	94	90	95	93	90	85	80	80	92	94	80	82	82
Exports, all grades, total.....do	118	134	139	138	143	127	141	143	134	121	112	152	153	76	76	76
Dissolving and special alpha.....do	44	48	55	46	55	40	62	36	55	46	42	59	55	32	32	32
All other.....do	75	85	84	92	88	87	79	107	79	75	70	93	98	44	44	44
Imports, all grades, total.....do	231	244	265	228	225	256	227	256	261	230	257	257	210	244	244	244
Dissolving and special alpha.....do	22	23	23	26	18	23	23	22	22	21	24	26	16	23	23	23
All other.....do	210	221	242	202	207	233	204	235	239	209	232	231	194	221	221	221
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bn. of the Census):																
All grades, total, seas. adj.....thous. sh. tons	3,268	3,441	3,477	3,553	3,515	3,445	3,291	3,578	3,373	3,732	3,402	3,249	3,537	3,370	3,787	3,787
All grades, total, unadjusted.....do	1,438	1,505	1,515	1,547	1,524	1,484	1,414	1,521	1,458	1,632	1,493	1,489	1,598	1,493	1,661	1,661
Paper.....do	1,522	1,612	1,632	1,662	1,648	1,615	1,552	1,711	1,576	1,739	1,599	1,513	1,660	1,603	1,780	1,780
Paperboard.....do	12	11	12	11	12	12	9	10	12	13	11	12	12	11	13	13
Wet-machine board.....do	296	312	318	333	331	333	317	336	327	349	299	235	267	262	334	334

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
PULP, PAPER, AND PAPER PRODUCTS—Continued																
PAPER AND PAPER PRODUCTS—Con.																
Paper and board—Continued																
New orders (American Paper and Pulp Assoc.): All grades, paper and board.....thous. sh. tons..	3,284	3,469	3,499	3,565	3,525	3,481	3,395	3,567	3,436	3,754	3,395	3,273	3,548			
Wholesale price indexes:																
Printing paper.....1957-59=100.....do.....	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4
Book paper, A grade.....do.....	107.4	109.4	109.0	109.9	109.9	109.9	109.9	109.9	109.9	109.9	109.9	109.9	109.9	109.9	109.9	109.9
Paperboard.....do.....	94.7	96.5	96.5	96.5	96.5	96.5	96.5	96.4	96.4	96.4	96.4	96.4	96.4	96.4	96.4	96.3
Building paper and board.....do.....	96.2	94.2	93.7	93.5	94.4	94.4	94.4	94.1	94.5	94.3	93.9	93.3	93.4	92.2	92.2	
Selected types of paper (APPA): [†]																
Fine paper:																
Orders, new.....thous. sh. tons..	175	186	184	197	190	187	188	185	176	192	191	178	179	192		
Orders, unfilled, end of month.....do.....	100	92	83	92	88	89	101	91	92	89	106	99	118	124		
Production.....do.....	178	187	191	195	191	189	171	190	185	197	182	186	193	185		
Shipments.....do.....	175	187	188	191	190	196	179	185	179	193	186	183	177	187		
Printing paper:																
Orders, new.....do.....	448	483	497	483	487	482	467	461	463	538	478	493	511	475		
Orders, unfilled, end of month.....do.....	389	402	397	391	401	398	413	390	392	439	420	434	449	456		
Production.....do.....	439	468	467	475	478	473	445	461	444	503	477	469	492	456		
Shipments.....do.....	439	468	467	475	478	473	445	461	444	503	477	469	491	456		
Coarse paper:																
Orders, new.....do.....	355	366	372	365	349	342	357	384	370	397	364	359	393	378		
Orders, unfilled, end of month.....do.....	164	168	161	145	139	143	161	170	187	193	203	188	214	235		
Production.....do.....	353	363	369	373	361	341	337	372	353	397	360	356	388	362		
Shipments.....do.....	351	361	373	372	354	336	341	366	353	394	359	367	375	357		
Newsprint:																
Canada:																
Production.....do.....	553	608	566	625	610	610	617	637	605	664	643	614	606	582	650	
Shipments from mills.....do.....	552	609	540	664	616	625	620	634	628	661	665	632	556	500	595	
Stocks at mills, end of month.....do.....	268	238	301	261	277	240	237	239	215	218	196	178	228	311	366	
United States:																
Production.....do.....	185	188	190	192	201	194	174	200	181	198	183	176	195	176	185	
Shipments from mills.....do.....	184	189	193	197	192	192	182	194	188	196	184	181	182	187	187	
Stocks at mills, end of month.....do.....	37	30	29	24	32	34	27	33	26	28	27	22	34	28	25	
Consumption by publishers [‡]do.....	465	503	518	528	550	496	453	472	491	532	550	535	490	461	535	
Stocks at and in transit to publishers, end of month [‡]thous. sh. tons..	588	566	550	541	511	529	562	591	608	599	574	585	571	585	559	
Imports.....do.....	451	496	478	475	470	513	515	492	506	527	546	584	422	429		
Price, rolls, contract, f.o.b. mill, freight allowed or delivered.....\$ per sh. ton..	134.40	134.23	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	132.40	132.40	132.40	132.40	
Paperboard (National Paperboard Assoc.): [§]																
Orders, new (weekly avg.).....thous. sh. tons..	1,357	386	381	387	399	395	361	400	385	410	384	358	374	408	429	
Orders, unfilled, end of month.....do.....	518	574	532	519	565	587	624	610	606	627	576	563	573	572	641	
Production, total (weekly avg.).....do.....	1,358	384	387	390	393	388	351	404	380	405	391	358	390	408	414	
Percent of activity (based on 6.5-day week).....	87	88	91	89	89	89	79	92	87	92	88	79	89	92	93	
Paper products:																
Shipping containers, corrugated and solid fiber, shipments [Ⓞ]mil. sq. ft. surf. area..	10,711	11,446	11,039	11,520	11,399	11,284	11,198	11,697	12,232	13,219	10,977	11,492	11,039	10,881	12,519	
Folding paper boxes, shipments, index of physical volume.....1947-49=100.....	126.1	125.7	124.3	128.4	121.9	133.3	121.2	125.3	128.5	134.0	121.3	128.7	115.5	114.3	128.8	

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. lg. tons..	38.10	40.25	39.80	40.68	39.36	41.37	35.09	41.10	44.22	44.61	39.46	41.09	42.24	42.13	48.24	
Stocks, end of month.....do.....	72.70	73.24	64.97	64.74	69.08	67.14	75.39	82.85	81.16	78.93	78.95	88.94	90.19	79.12	91.10	
Imports, incl. latex and guayule.....do.....	31.63	36.77	41.75	28.79	44.07	31.24	40.51	39.04	37.20	30.26	38.83	44.41	19.02	27.53		
Price, wholesale, smoked sheets (N.Y.).....\$ per lb..	2.263	2.252	2.256	2.259	2.254	2.251	2.246	2.245	2.250	2.261	2.275	2.255	2.261	2.261	2.260	
Synthetic rubber:																
Production.....thous. lg. tons..	134.04	147.07	146.27	146.22	150.31	146.94	137.99	144.63	144.81	155.49	150.88	157.52	151.54	145.01	155.43	
Consumption.....do.....	108.90	120.13	116.69	121.85	118.49	123.71	104.16	119.44	128.98	136.01	116.16	124.26	125.19	126.43	138.37	
Stocks, end of month.....do.....	281.05	290.03	285.88	285.19	293.17	293.02	300.31	298.15	287.58	289.03	286.96	298.36	314.21	320.67	311.20	
Exports.....do.....	23.60	26.77	27.05	27.85	24.66	24.98	25.60	26.52	30.45	22.37	29.84	29.14	10.51	8.97		
Reclaimed rubber:																
Production.....do.....	23.45	23.00	24.03	24.50	23.96	25.22	20.21	20.56	23.00	24.52	21.40	21.68	22.99	22.43	26.78	
Consumption.....do.....	21.97	21.93	22.59	24.20	23.10	22.30	19.02	20.95	22.50	23.13	19.48	22.17	22.66	22.53	25.57	
Stocks, end of month.....do.....	30.30	30.88	30.37	30.42	29.76	30.92	32.35	30.25	31.07	31.16	31.32	31.01	30.88	30.15	30.73	
TIRES AND TUBES																
Pneumatic castings:																
Production.....thous..	11,589	13,174	12,563	13,331	13,214	14,041	11,509	13,234	14,355	14,892	12,797	13,632	13,884	14,126	15,242	
Shipments, total.....do.....	11,546	12,658	11,996	14,117	13,576	14,517	12,398	11,378	14,090	12,805	11,120	12,962	13,237	11,864	14,327	
Original equipment.....do.....	3,928	4,004	4,402	4,854	4,542	4,652	2,810	2,340	4,121	2,594	4,035	5,366	4,954	4,830	5,712	
Replacement equipment.....do.....	7,489	8,481	7,478	9,130	8,907	9,718	9,423	8,867	9,729	9,922	6,870	7,364	8,136	6,796	8,352	
Export.....do.....	129	173	116	133	126	146	164	171	241	289	214	231	148	239	263	
Stocks, end of month.....do.....	29,985	32,364	31,658	31,091	31,011	30,644	29,968	31,979	32,495	34,731	36,608	37,543	38,264	40,532	41,467	
Exports (Bu. of Census).....do.....	82	132	78	92	106	105	160	148	201	205	167	165	69	158		
Inner tubes:																
Production.....do.....	3,305	3,536	3,837	3,956	3,591	3,699	3,010	3,364	3,439	3,607	3,070	3,257	3,383	3,628	4,016	
Shipments.....do.....	3,396	3,491	3,381	3,392	3,117	3,475	3,370	3,404	3,448	3,271	3,008	3,029	4,821	3,533	3,750	
Stocks, end of month.....do.....	9,467	10,013	9,020	9,587	10,172	10,471	10,135	10,195	10,439	10,908	11,198	11,471	10,160	10,285	10,731	
Exports (Bu. of Census).....do.....	76	75	51	78	64	73	87	86	96	81	75	78	39	41		

[†] revised. [‡] Preliminary. [§] Weekly average for year. [Ⓞ] See note "O" for p. S-21.
[Ⓢ] Revisions for 1961 are available upon request.
[Ⓣ] Monthly averages for 1962 for new orders, production, and shipments reflect revisions to adjusted annual totals; revisions by months not available.
[Ⓤ] As reported by publishers accounting for about 74 percent of total newsprint consumption
 in 1963 and 75 percent in 1964 and 1965.
[Ⓡ] Revised to reflect weekly averages for new orders, production, and percent activity (on basis of 6.5 days per week); comparable data prior to 1962 will be shown later. [Ⓢ] Revisions by months for 1962-Feb. 1963 will be shown later.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Production, finished cement.....	29,441	30,635	24,697	29,493	34,417	36,185	37,220	37,710	35,834	36,333	31,100	25,968				
Percent of capacity.....	74	76	61	75	84	92	91	92	90	89	79	64				
Shipments, finished cement.....	29,354	30,665	22,722	29,178	35,511	38,750	40,678	39,496	38,008	40,693	27,950	19,969				
Stocks, end of month:																
Finished.....	38,029	39,555	45,152	45,462	44,425	41,894	38,467	36,805	34,712	30,341	33,587	39,585				
Clinker.....	23,070	23,060	29,242	30,667	29,580	27,065	24,249	20,628	18,322	15,302	15,624	18,687				
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face)																
mill. standard brick.....	617.1	629.4	590.8	679.3	739.6	771.6	765.9	723.4	726.4	736.4	647.7	501.4	463.6	419.6		
Structural tile, except facing.....	32.0	29.2	29.6	31.7	32.6	32.8	31.3	29.6	28.5	31.5	25.4	25.5	23.3	20.3		
Sewer pipe and fittings, vitrified.....	145.6	149.3	137.5	151.8	166.1	184.5	189.8	175.8	175.8	179.0	129.7	107.2	93.5	90.1		
Facing tile (hollow), glazed and unglazed																
mill. brick equivalent.....	29.7	28.1	26.4	27.8	25.2	30.2	32.6	32.1	29.8	31.0	30.8	26.6	20.1	20.2		
Floor and wall tile and accessories, glazed and unglazed																
mill. sq. ft.....	22.2	23.8	25.0	25.7	24.2	25.9	25.7	24.8	23.8	24.3	22.1	21.3	20.5	21.3		
Price index, brick (common), f.o.b. plant or N.Y. dock	106.1	107.1	107.1	107.3	107.3	107.1	106.7	106.9	107.2	107.2	107.2	107.6	107.6	107.7	107.8	
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments (qtrly. average or total)																
thous. \$.....	79,325	81,326	78,211				79,622			82,874			84,599			
Sheet (window) glass, shipments.....	35,370	36,188	32,610				34,089			39,598			38,156			
Plate and other flat glass, shipments.....	43,955	45,138	45,601				45,533			42,976			46,443			
Glass containers:																
Production.....	15,134	15,784	15,663	16,352	16,704	17,577	16,873	17,797	15,184	15,923	14,812	13,511	15,818	15,663	12,358	
Shipments, domestic, total.....	14,692	15,398	15,060	16,586	15,164	16,880	16,241	17,188	16,893	14,917	14,122	14,671	14,575	14,265	18,748	
General-use food:																
Narrow-neck food.....	1,602	1,736	1,508	1,642	1,367	1,455	2,105	2,652	3,027	1,792	1,356	1,300	1,301	1,323	2,052	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....	4,100	4,227	4,134	3,911	4,040	4,355	4,096	4,656	4,751	4,471	4,024	4,068	4,326	4,132	5,420	
Beverage.....	1,350	1,472	1,422	1,700	2,105	2,359	2,027	1,324	1,101	956	1,179	1,659	975	1,028	1,768	
Beer bottles.....	2,453	2,771	2,683	3,542	2,822	3,543	3,669	3,318	2,622	2,274	2,137	2,451	2,422	2,417	3,374	
Liquor and wine.....	1,349	1,396	1,413	1,392	1,379	1,425	1,094	1,357	1,525	1,679	1,550	1,363	1,375	1,321	1,943	
Medicinal and toilet.....	2,972	3,064	3,070	3,542	2,777	3,008	2,591	3,124	3,106	3,000	3,225	3,192	3,471	3,305	3,236	
Chemical, household and industrial.....	739	614	728	719	584	631	549	625	615	621	536	489	602	640	835	
Dairy products.....	127	118	102	138	90	104	110	132	148	124	115	149	103	99	120	
Stocks, end of month.....	25,621	26,413	26,341	25,452	26,794	27,178	27,543	27,724	25,668	26,432	26,929	25,375	26,515	26,794	20,274	
GYPSUM AND PRODUCTS																
Crude gypsum, qtrly. avg. or total:																
Imports.....	1,372	1,562	1,397				1,280			2,002			1,567			
Production.....	2,597	2,607	2,377				2,733			2,750			2,526			
Calcined, production, qtrly. avg. or total.....	2,295	2,319	2,209				2,437			2,441			2,153			
Gypsum products sold or used, qtrly. avg. or total:																
Uncalcined uses.....	1,052	1,100	822				1,200			1,212			1,166			
Industrial uses.....	70	74	73				75			71			76			
Building uses:																
Plasters:																
Base-coat.....	259	243	237				269			262			204			
All other (incl. Keene's cement).....	248	248	217				254			274			241			
Lath.....	387.3	373.7	365.7				391.8			410.1			327.1			
Wallboard.....	1,777.3	1,848.1	1,721.1				1,905.7			1,986.0			1,744.8			
All other\$.....	62.0	63.2	51.6				73.8			66.6			58.1			

TEXTILE PRODUCTS

WOVEN FABRICS																
Woven fabrics, weaving mills:†																
Cloth woven (gray), total.....	967	1,056	989	1,200	984	992	1,997	985	998	1,237	1,000	1,107	1,028	1,040		
Cotton (gray).....	728	761	715	1,877	712	713	1,709	710	707	1,893	714	1,787	740	745		
Stocks, total, end of period:																
Cotton.....	1,180	1,068	1,164	1,141	1,137	1,146	1,147	1,141	1,118	1,071	1,073	1,068	1,028	992		
Cotton.....	829	661	766	738	741	728	718	707	692	673	670	661	614	597		
Orders, unfilled (gray and finished), total, end of period																
mil. linear yd.....	2,741	3,661	2,464	2,392	2,537	2,628	2,855	3,034	3,093	3,320	3,541	3,661	3,642	3,917		
Cotton (gray and finished).....	1,865	2,500	1,522	1,421	1,492	1,564	1,755	1,891	1,956	2,174	2,357	2,500	2,536	2,807		
COTTON																
Cotton (exclusive of linters):																
Production:																
Ginnings.....	15,290	15,148					152	1,011	3,682	9,073	12,396	13,560	14,936	15,148		
Crop estimate, equivalent 500-lb. bales																
Consumption.....	15,334	15,180	673	1,832	687	683	1,742	712	702	1,882	723	1,799	729	741	1,914	
Stocks in the United States, end of mo., total																
thous. bales.....	17,789	19,580	17,080	15,864	14,811	13,756	12,378	26,344	25,974	24,948	23,709	22,404	20,976	20,138	18,813	
Domestic cotton, total.....	17,661	19,467	16,963	15,758	14,716	13,676	12,306	26,209	25,840	24,823	23,589	22,292	20,869	20,034	18,718	
On farms and in transit.....	3,481	3,859	531	515	448	473	270	14,264	12,646	8,123	5,001	2,130	1,114	808	873	
Public storage and compresses.....	12,818	14,290	14,716	13,643	12,820	11,932	10,916	11,058	12,341	15,754	17,354	18,706	18,115	17,464	16,021	
Consuming establishments.....	1,361	1,317	1,716	1,600	1,448	1,271	1,120	887	853	946	1,234	1,456	1,640	1,762	1,824	
Foreign cotton, total.....	128	114	118	106	95	80	72	135	134	125	112	107	104	95		

† Revised. † Data cover 5 weeks; other months, 4 weeks. † Total crop for year.
 † Ginnings to Dec. 13. † Ginnings to Jan. 15.
 † Comprises sheathing, formboard, and laminated board.
 † Effective Feb. 1965 SURVEY, monthly data (back to 1960) reflect adjustment to benchmarks and other basic changes; see Census report: "Woven Fabrics, M22A (64)-Supplement 1." Beginning Jan. 1964, data for total cloth are not comparable with those for earlier periods; manmade fabrics classifications were revised and drapery fabrics included.

‡ Stocks (owned by weaving mills and billed and held for others) exclude bedsheeting, toweling, and blanketing, and billed and held denims stocks; small quantities of finished fabrics are included. † Unfilled orders cover cotton fabrics (gray and finished, except bedsheeting, blankets, and toweling) and manmade fiber fabrics (gray, except blanketing).
 ‡ Total ginnings to end of month indicated, except as noted. † Revisions for Aug. 1962-Dec. 1963 are available; for stocks, monthly averages also reflect cotton released by GSA from the cotton stockpile (beginning July 1962).

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

TEXTILE PRODUCTS—Continued

COTTON—Continued																
Cotton (exclusive of linters)—Continued																
Exports.....thous. bales..	363	437	490	400	381	387	697	120	184	290	388	747	244	181		
Imports.....do.....	11	10	5	6	4	2	2	49	2	44	1	(1)	(1)	1		
Prices (farm), American upland.....cents per lb.	\$ 32.0		31.3	31.6	32.2	32.8	32.6	30.6	30.6	31.0	30.1	29.3	27.6	27.6	28.6	29.5
Prices, middling 1", avg., 15 markets.....do.....	\$ 33.2		33.4	33.4	33.4	33.3	32.6	31.2	30.7	30.6	30.6	30.6	30.6	30.6	30.7	30.8
Cotton linters:																
Consumption.....thous. bales..	111	116	109	\$ 131	109	118	\$ 107	107	114	\$ 131	109	\$ 123	110	109	\$ 141	
Production.....do.....	129	131	147	119	89	62	44	46	115	198	209	195	186	167	175	
Stocks, end of mo.⊙.....do.....	666	671	796	777	724	648	600	541	505	572	644	709	762	798	815	
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):⊙																
Active spindles, last working day, total.....thous.	18,628	18,541	18,492	18,484	18,442	18,376	18,446	18,543	18,489	18,672	18,744	18,667	18,744	18,750	18,651	
Consuming 100 percent cotton.....do.....	15,813	15,346	15,440	15,381	15,292	15,208	15,238	15,273	15,174	15,350	15,398	15,286	15,322	15,308	15,157	
Spindle hours operated, all fibers, total.....mil.	9,849	10,292	9,294	\$ 11,503	9,481	9,422	\$ 10,272	9,678	9,608	\$ 12,175	9,909	\$ 11,093	9,905	10,031	\$ 12,341	
Average per working day.....do.....	456	467	465	460	474	471	411	484	480	487	495	444	495	502	494	
Consuming 100 percent cotton.....do.....	8,349	8,546	7,798	\$ 9,609	7,892	7,836	\$ 8,455	7,981	7,931	\$ 10,003	8,166	\$ 9,155	8,109	8,214	\$ 10,079	
Cotton yarn, natural stock, on cones or tubes:																
Prices, f.o.b. mill:																
20/2, carded, weaving.....\$ per lb..	.644	\$.630	.655	.636	.631	.631	.612	.612	.617	.617	.617	.617	.617	.617	.617	\$.617
36/2, combed, knitting.....do.....	.912	\$.892	.918	.913	.895	.896	.881	.869	.871	.869	.869	.875	.876	.876	.876	\$.878
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production, qtrly. avg. or total⊙.....mil. lin. yd.	2,190	2,246	2,230			2,258				2,156			2,340			
Orders, unfilled, end of mo., as compared with avg. weekly production.....No. weeks' prod.	10.6	12.0	9.7	9.1	9.4	9.8	13.8	11.8	12.4	13.7	14.8	18.2	15.6	17.2	18.0	
Inventories, end of mo., as compared with avg. weekly production.....No. weeks' prod.	5.5	5.0	4.9	5.0	5.1	4.8	6.0	4.8	4.8	4.7	4.7	5.2	4.3	4.1	4.0	
Ratio of stocks to unfilled orders (at cotton mills), end of mo., seasonally adjusted.....	.52	.42	.52	.57	.56	.49	.45	.39	.36	.32	.30	.29	.27	.26	.23	
Mill margins.....cents per lb.	25.20	29.57	26.87	26.37	25.95	25.11	25.35	\$ 33.36	34.20	34.45	34.50	34.97	\$ 35.04	36.02	36.16	36.49
Prices, wholesale:																
Denim, mill finished.....cents per yd.	38.1	36.6	38.0	37.7	37.7	36.9	36.9	36.9	34.9	34.9	34.9	34.9	34.9	34.9	35.1	\$ 35.1
Print cloth, 39-inch, 68 x 72.....do.....	15.9	\$ 16.5	17.0	16.5	15.8	15.6	15.8	15.8	(6)	16.5	17.0	17.5	17.5	18.0	18.0	\$ 18.0
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	17.0	\$ 17.4	17.7	17.8	17.8	16.6	17.0	17.0	17.5	17.5	17.5	17.5	17.5	17.5	17.5	\$ 17.5
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. avg. or total⊙.....mil. lb.																
Filament yarn (rayon and acetate).....do.....	177.4	194.4	189.6			190.1				198.0			199.8	\$ 766.1	\$ 63.0	773.2
Staple, incl. tow (rayon).....do.....	144.8	148.6	162.2			141.5				136.4			154.2	\$ 753.0	\$ 52.4	759.0
Noncellulosic (nylon, acrylic, protein, etc.).....do.....	289.0	351.6	322.3			334.4				347.2			402.6			
Textile glass fiber.....do.....	48.0	60.2	54.5			60.3				62.2			63.7			
Exports:																
Yarns and monofilaments.....thous. lb.	8,198	9,706	8,899	8,498	9,005	10,177	10,204	10,907	10,831	10,496	10,245	13,078	\$ 3,786	5,575		
Staple, tow, and tops.....do.....	4,187	4,701	3,938	3,664	3,199	5,013	3,947	4,851	4,994	5,367	5,564	7,831	\$ 2,225	2,671		
Imports:																
Yarns and monofilaments.....do.....	680	767	518	563	592	882	967	883	982	935	706	1,208	1,814	975		
Staple, tow, and tops.....do.....	10,463	11,141	17,415	12,287	11,578	10,453	9,636	6,902	7,782	8,433	10,346	11,140	4,948	5,837		
Stocks, producers', end of mo.:																
Filament yarn (rayon and acetate).....mil. lb.	56.8	36.9	41.0	37.9	36.1	35.0	35.9	34.9	35.2	33.1	32.4	32.6	\$ 33.9	\$ 32.4	32.1	
Staple, incl. tow (rayon).....do.....	35.5	50.7	48.3	52.5	56.6	60.9	58.9	53.2	49.8	47.8	46.5	51.3	49.3	49.0	51.8	
Noncellulosic fiber⊙.....do.....	\$ 113.3	\$ 132.2	138.3			132.6			123.4			134.4				
Textile glass fiber.....do.....	\$ 28.5	\$ 33.1	29.0			31.5			35.2			36.6				
Prices, rayon (viscose):																
Yarn, filament, 150 denierΔ.....\$ per lb.	.82	\$ 10 .78	.78	.78	.78	.78	.78	.78	.78	.78	.78	.78	.78	.78	.78	\$.78
Staple, 1.5 denier.....do.....	.27	\$.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	\$.28
Manmade fiber and silk broadwoven fabrics: †																
Production, qtrly. avg. or total⊙.....mil. lin. yd.	765.2	878.9	847.6			865.9			861.1			940.9				
Filament yarn (100%) fabrics⊙.....do.....			372.6			388.2			384.6			421.4				
Chiefly rayon and/or acetate fabrics.....do.....			199.3			204.3			201.7			228.4				
Chiefly nylon fabrics.....do.....			69.8			71.2			72.6			79.1				
Spun yarn (100%) fabrics (except blanketing)⊙.....mil. lin. yd.			297.2			304.0			308.5			336.4				
Rayon and/or acetate fabrics and blends.....do.....			156.2			166.3			162.4			165.8				
Polyester blends with cotton.....do.....			105.7			105.9			112.1			132.2				
Combinations of filament and spun yarn fabrics.....mil. lin. yd.			119.1			117.0			115.4			127.7				
Exports, piece goods.....thous. sq. yd.	12,972	15,439	17,318	16,628	16,612	15,880	12,546	13,251	16,842	16,087	14,538	17,742	\$ 6,716	10,821		
WOOL																
Wool consumption, mill (clean basis):⊙																
Apparel class.....mil. lb.	20.9	\$ 19.1	17.8	\$ 21.3	19.2	19.8	\$ 20.1	18.4	18.0	\$ 21.7	16.2	\$ 19.4	19.4	19.5		
Carpet class.....do.....	13.4	\$ 10.0	9.4	\$ 11.1	7.5	8.6	\$ 7.9	10.1	9.8	\$ 12.7	9.7	\$ 10.7	9.3	8.9		
Wool imports, clean yield.....do.....	23.8	18.3	17.8	18.5	18.5	13.8	17.3	15.1	19.7	13.6	16.6	25.2				
Duty-free (carpet class)*.....do.....	14.0	9.5	8.9	9.8	11.5	6.6	9.8	7.1	11.5	6.8	6.2	12.6				
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine.....\$ per lb.	1.326	1.397	1.450	1.415	1.375	1.375	1.335	1.398	1.405	1.405	1.392	1.337	1.325	1.275	1.215	1.195
Graded fleece, 3/8 blood.....do.....	1.175	1.286	1.255	1.255	1.289	1.300	1.300	1.300	1.300	1.318	1.325	1.286	1.216	1.155	1.138	1.130
Australian, 64s, 70s, good topmaking.....do.....	1.285	1.389	1.455	1.439	1.375	1.375	1.375	1.375	1.375	1.375	1.375	1.235	1.200	1.125	1.095	1.075
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price⊙.....1957-59=100..																
Woolen and worsted woven goods, exc. felts:	105.4	\$ 107.9	107.9	107.9	107.9	107.5	107.5	107.5	107.5	108.0	108.7	109.0	108.7	108.3	106.9	
Production, qtrly. avg. or total⊙.....thous. lin. yd.	71,101	64,923	68,640			71,463			63,035			56,553				
Apparel fabrics, total.....do.....	68,485	62,980	66,654			69,822			61,251			54,191				
Women's and children's.....do.....	43,246	41,534	42,570			46,538			42,079			34,947				
Suiting, price (wholesale), flannel, men's and boys', f.o.b. mill.....1957-59=100..	95.8	\$ 95.9	95.8	95.8	95.8	95.8	95.8	95.8	95.8	96.1	96.1	96.1	96.1	96.8	96.8	

* Revised. † Preliminary. ‡ Less than 500 bales. § Season average. ¶ Data cover 5 weeks; other months, 4 weeks. †† See note †. ‡‡ Based on 52 months. ††† Not available. †††† For month shown. ††††† Qtrly. average. †††††† Based on 52 weeks. ††††††† See note "Δ." †††††††† Revisions for Jan. 1962-Nov. 1963 are available. ††††††††† Includes data not shown separately. †††††††††† Production and stocks of linters at oil mills revised to approximate running bales; data back to Aug. 1958 are available. ††††††††††† Beginning Aug. 1964, margins reflect the 6.5 cents per pound equalization payments to domestic cotton users. Effective Jan. 1965, data reflect substitution of two cloths used in the average, comparable Dec. 1964 margins, \$3528. Δ Effective Jan. 1964, prices reflect change in BLS source and are not comparable with those for earlier periods. Dec. 1963 price, comparable with Jan. 1964, estimated by OBE, \$.78. † See corresponding note, bottom of p. S-40. †† New series. See corresponding note in the Aug. 1964 SURVEY. ††† Beginning July 1964 index, yarn specification changed to "American system, manufacturer to knitter." †††† See note "⊙" for p. S-21.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1963	1964	1964										1965			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

TEXTILE PRODUCTS—Continued

APPAREL																
Hosiery, shipments.....thous. doz. pairs..	15,007	15,794	15,431	14,763	13,892	16,544	15,177	16,663	16,900	17,417	15,284	15,671	14,170	15,534	17,147	
Men's apparel, cuttings: †																
Tailored garments:																
Suits.....thous. units..	1,713	1,717	1,599	1,859	1,650	1,676	1,104	1,806	1,656	2,177	1,840	1,711	1,841	1,785		
Overcoats and topcoats.....do.....	357	332	271	348	422	423	328	423	391	398	280	256	193	193		
Coats (separate), dress and sport.....do.....	931	887	874	998	928	880	570	840	728	942	1,087	930	1,035	1,035		
Trousers (separate), dress and sport.....do.....	9,551	10,651	10,110	11,024	11,141	11,646	10,238	11,562	11,322	11,108	9,601	10,054	10,354	11,239		
Shirts (woven fabrics), dress and sport.....thous. doz.	2,109	2,382	2,351	2,450	2,425	2,304	2,006	2,335	2,325	2,679	2,444	2,425	2,499	2,495		
Work clothing:																
Dungarees and waistband overalls.....do.....	336	406	442	462	439	421	378	428	379	398	343	326	358	346		
Shirts.....do.....	316	324	329	344	310	313	274	331	302	369	330	305	339	313		
Women's, misses', juniors' outerwear, cuttings: †																
Coats.....thous. units..	2,046	2,133	1,588	1,032	1,541	2,135	2,408	2,521	2,454	3,096	2,438	1,696	2,126	2,513		
Dresses.....do.....	21,914	22,453	23,149	29,943	25,545	22,953	19,918	20,446	19,608	21,178	18,512	16,759	20,985	23,521		
Suits.....do.....	828	901	868	584	628	909	1,008	930	708	820	899	840	1,138	1,306		
Blouses, waists, and shirts.....thous. doz.	1,363	1,374	1,442	1,471	1,250	1,354	1,274	1,344	1,323	1,575	1,349	1,170	1,506	1,542		
Skirts.....do.....	825	775	758	825	844	923	900	837	719	834	613	525	745	833		

TRANSPORTATION EQUIPMENT

AEROSPACE VEHICLES																
Orders, new (net), qtrly. avg. or total.....mil. \$.	4,409	4,492	4,895			4,575			4,505			3,995				
U.S. Government.....do.....	3,522	3,379	3,857			3,395			3,293			2,971				
Prime contract.....do.....	4,021	4,070	4,437			4,191			4,120			3,534				
Sales (net), receipts or billings, qtrly. avg. or total.....mil. \$.	4,102	4,172	4,094			4,352			3,978			4,262				
U.S. Government.....do.....	3,301	3,204	3,142			3,366			3,060			3,247				
Backlog of orders, end of year or qtr. †.....do.....	13,904	15,188	14,705			14,928			15,455			15,188				
U.S. Government.....do.....	10,950	11,651	11,665			11,694			11,927			11,651				
Aircraft (complete) and parts.....do.....	5,301	6,277	5,879			6,181			6,294			6,277				
Engines (aircraft) and parts.....do.....	1,510	1,520	1,383			1,334			1,461			1,520				
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.	4,646	4,556	4,809			4,825			4,882			4,556				
Other related operations (conversions, modifications), products, services.....mil. \$.	1,295	1,405	1,403			1,324			1,381			1,405				
Aircraft (civilian): Shipments ⊕.....do.....	57.2	88.8	96.7	114.6	92.3	96.0	71.4	89.2	67.8	94.4	83.0	109.7	91.3			
Airframe weight ⊕.....thous. lb.	1,340	1,909	2,011	2,297	1,997	2,091	1,631	1,748	1,454	2,176	1,856	2,263	2,076			
Exports.....mil. \$.	20.3	23.9	25.0	33.4	24.0	19.8	24.9	19.5	14.0	32.3	21.7	12.8	30.0	23.1		
MOTOR VEHICLES																
Factory sales, total.....thous.	758.4	774.4	860.5	939.9	875.7	893.2	691.4	339.6	700.9	491.8	794.1	1,031.4	936.7	906.0	1,124.6	1,023.2
Domestic.....do.....	730.0	744.3	829.3	909.3	845.1	862.6	670.3	319.9	671.1	463.7	748.8	995.1	910.7	873.2	1,091.0	
Passenger cars, total.....do.....	636.5	646.0	718.0	786.4	735.0	740.6	570.3	237.3	581.9	411.5	679.2	884.3	798.1	774.8	957.5	862.4
Domestic.....do.....	620.3	629.5	700.9	770.2	719.5	726.7	562.2	230.8	563.8	394.7	648.4	862.4	782.8	753.1	937.9	
Trucks and buses, total.....do.....	121.9	128.4	142.5	153.5	140.7	152.5	121.1	102.2	119.1	80.3	114.9	147.0	138.6	131.2	167.1	160.7
Domestic.....do.....	109.7	114.8	128.4	139.1	125.6	136.0	108.1	89.1	107.3	69.0	100.3	132.6	127.9	120.2	153.1	
Exports, total.....number	22,928	27,455	23,857	22,407	27,769	34,681	22,032	26,308	22,853	26,938	25,130	36,053	6,617	11,570		
Passenger cars (new and used).....do.....	12,851	14,726	11,932	12,031	13,166	18,986	10,677	14,927	11,895	13,521	14,577	20,732	4,478	7,929		
Trucks and buses.....do.....	10,076	12,729	11,925	10,376	14,603	15,695	11,355	11,381	10,958	13,417	10,553	15,321	2,139	3,641		
Imports (cars, trucks, buses), total.....do.....	36,534	44,413	47,238	46,404	41,211	47,015	47,172	20,430	40,283	46,831	48,374	63,985	24,172	44,476		
Passenger cars (new and used).....do.....	35,308	43,896	46,868	45,950	40,808	46,481	46,812	20,181	39,632	46,382	47,644	63,427	23,622	43,971		
Shipments, truck trailers: Δ																
Complete trailers and chassis.....do.....	6,465	7,245	7,161	8,116	8,005	8,189	7,904	7,316	8,056	6,976	5,947	7,157	7,063	7,481		
Vans.....do.....	3,885	4,320	4,313	4,788	4,571	4,614	4,541	4,366	4,841	4,177	3,558	4,510	4,536	4,613		
Trailer bodies and chassis (detachable), sold separately.....number	445	650	514	606	623	627	651	806	804	678	987	867	403	305		
Registrations: ⊙																
New passenger cars.....thous.	629.7	672.1	636.9	812.3	780.6	754.3	724.2	648.7	565.4	658.5	563.5	756.8	667.0	631.1	798.7	
Foreign cars.....do.....	32.1	40.3	35.8	45.0	41.3	42.5	44.2	42.4	46.2	39.9	39.4	36.0	30.1	43.1		
New commercial cars (trucks).....do.....	103.7	113.5	108.3	132.5	124.3	122.4	123.0	111.1	121.1	114.5	97.8	113.4	102.7	98.9	126.9	
RAILROAD EQUIPMENT																
Freight cars (ARCI):																
Shipments.....number	3,747	5,757	6,780	6,529	6,931	6,759	5,258	4,349	4,314	5,124	5,820	6,501	6,130	6,594	6,152	
Equipment manufacturers, total.....do.....	2,608	3,781	4,336	3,531	3,947	4,190	4,055	2,875	2,899	3,629	4,260	4,676	4,272	4,337	4,348	
Railroad shops, domestic.....do.....	1,140	1,976	2,444	2,998	2,984	2,569	1,203	1,474	1,415	1,495	1,560	1,825	1,858	2,257	1,804	
New orders.....do.....	5,089	5,909	7,040	2,596	5,824	4,289	4,644	5,344	3,992	6,763	6,433	9,742	9,446	5,194	7,831	
Equipment manufacturers, total.....do.....	3,665	3,701	5,454	2,296	3,775	3,550	3,627	4,124	2,610	3,387	2,316	6,647	4,592	3,738	6,025	
Railroad shops, domestic.....do.....	1,423	2,209	1,586	300	2,049	739	1,017	1,220	1,382	3,376	4,117	3,095	4,854	1,456	1,806	
Unfilled orders, end of year or mo.....do.....	22,183	32,876	36,922	34,690	33,410	30,631	28,618	31,598	31,278	30,452	29,824	33,167	36,465	35,006	36,580	
Equipment manufacturers, total.....do.....	12,645	20,043	20,960	19,930	21,084	20,383	19,757	21,006	20,688	20,249	17,187	19,190	19,500	18,845	20,517	
Railroad shops, domestic.....do.....	9,538	12,833	15,962	14,760	12,326	10,248	8,861	10,592	10,590	10,203	12,637	13,977	16,965	16,161	16,063	
Passenger cars: Shipments.....do.....	16	21	5	5	6	15	21	30	28	31	46	57	24	27	31	
Unfilled orders, end of mo.....do.....	198	328	382	377	371	356	363	333	305	284	238	191	177	150	119	
Freight cars, class I (AAR): §																
Number owned, end of year or mo.....thous.	1,515	1,495	1,505	1,503	1,502	1,501	1,500	1,499	1,497	1,495	1,493	1,495	1,495	1,496	1,495	
Held for repairs, % of total owned.....	6.8	5.9	6.3	6.2	6.1	6.0	6.1	6.0	6.0	6.0	6.0	5.9	6.0	6.0	5.8	

† Revised. † Prel. est. of production. ‡ See note "⊙" for p. S-21.
 ⊕ Monthly revisions for Jan. 1961–Sept. 1963 are available upon request.
 ⊔ Total includes backlog for nonrelated products and services and basic research.
 ⊕ Data include military-type planes shipped to foreign governments.
 ⊖ Data cover complete units, chassis, and bodies.
 ⊗ Effective with the Apr. 1964 SURVEY, shipments have been substituted for production.
 Δ Shipments of trailer chassis only and dump trailer chassis, sold separately, are now included with the complete trailers and chassis (except detachable). Data back to 1958 are available.
 ⊙ Courtesy of R. L. Polk & Co.; republication prohibited.
 § Excludes railroad-owned private refrigerator cars and private line cars.

NOTE FOR MANMADE FIBER FABRICS, P. S-39. † Effective 1st qtr. 1964, data reflect revised fabric classifications. The difference between total production and the sum of data for filament, spun, and mixed yarn fabrics shown separately (p. S-39) covers upholstery, blanketing, silk, paper, and other specialty fabrics. The difference between the total for 100% filament yarn and the components shown, covers all other filament yarn goods, including glass fiber and polyester fiber fabrics. Earlier data comparable with the detail shown are not available.

* Revisions for Jan. and Feb. 1964, respectively (thous. doz. pairs): 16,375; 15,417.

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