JUNE 1960

survey of CURRENT BUSINESS

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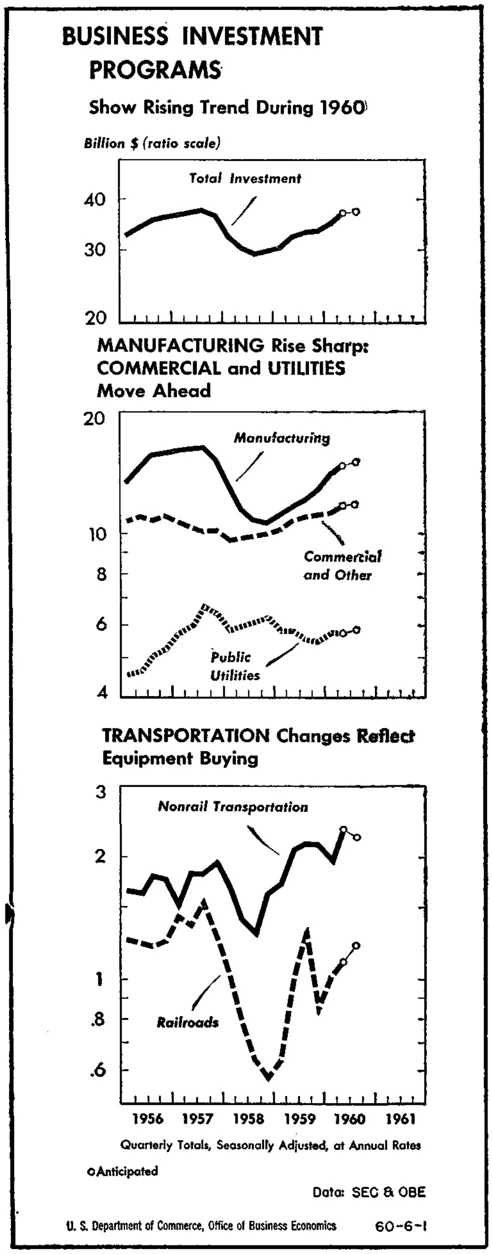
The Business Situation

By the Office of Business Economics

BUSINESS has continued to move ahead, with the flow of personal income rising to an annual rate close to $400 billion in May, compared with the first-quarter figure of $393 billion. This was 5 percent above the income of May a year ago, representing a rise also in real purchasing power. All major income flows have either expanded or held steady so far in 1960, with the principal advance in labor income—up 6½ percent through May in comparison with the first 5 months of last year.



The final demand for the product of the economy—paced by the rise in consumption and in business fixed investment—has continued to forge ahead. This advance has been in part offset by the slackening in inventory requirements from the very high post-strike rate of the initial 1960 quarter, so that the expansion in total GNP has been dampened, as compared with the rapid rise of the opening quarter.

Expansion of investment

The chart at the left records the continuing stimulus to business during the spring quarter from the extension of the rise in plant and equipment outlays reported in the latest OBE–SEC quarterly survey of actual and programed investment. This expansion is general, and is expected to extend throughout the year.

Industrial output has been steady; while retail sales have fluctuated they have displayed a rising tendency; exports have advanced; and the total of government purchases of goods and services has remained about the same. The reduction in personal income from the Federal Government in May reflects the dropping of the temporary workers engaged in taking the decennial population census. State and local governments continue to increase their payroll expenditures.

Buying by consumers upward

Consumer buying has been a major element of strength, and has contributed the major impetus to rising business. April buying was unusually strong, in part reflecting the removal of retarding influences which had dampened March sales. The April spurt was not sustained fully in May, but the combined results for the 2 months showed a significant growth in sales as compared with the first quarter of the year. This indicates a substantial increase in the consumer portion of the GNP.

An irregular pattern has prevailed in purchases at department stores. New car purchases, though somewhat lower in May than in April on a seasonally adjusted basis, were for the 2-month period the best since 1955, notably above the first quarter and one-tenth higher than at this time last year. The improved spring purchases of automobiles and the sales push of maufacturers have resulted in either maintained or increased production schedules; dealer stocks have been kept at a high point. A wide selection of cars is now available to the public, and promotions which include price inducements, have helped maintain new car sales—including foreign makes—at close to the 7 million annual mark during the spring period.

Income flow high—employment steady

Backing up, as well as reflecting, the continuing high overall rate of business activity is the expanded flow of consumer income. Income from agriculture has improved with rising prices for farm products, and nonagricultural income in total in May was well ahead of a year ago.

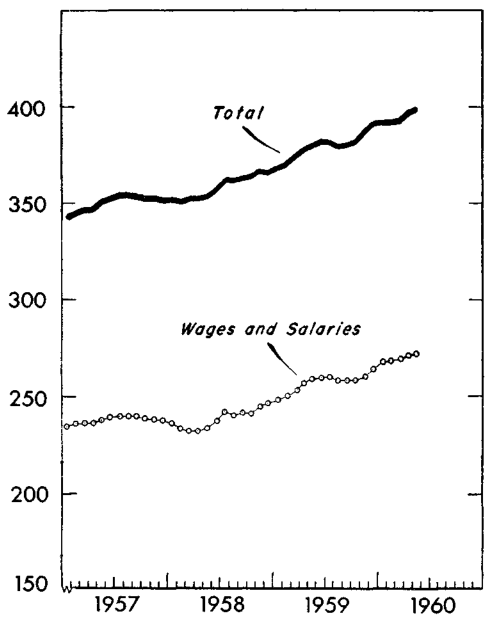
The upward movement of personal income is shown in the text table presenting the totals (in billions of dollars) on a seasonally corrected annual rate basis. Of the $18 billion annual increase in May from a year ago—the earlier mentioned 5 percent rise—two-thirds came in the form of labor income, and one-third from other sources. Both these categories recorded about the same relative increase.

The number of workers on nonfarm payrolls was virtually unchanged from April to May, with the seasonally adjusted total above the first-quarter average. Cutbacks continue in durable goods manufacturing, with the number of workers involved since the start of the year being 150,000, a 1½-percent reduction. This has been in large part offset by a net gain of 100,000 in employment by the nondurable goods manufacturing industries. In other private employment, the major pickup in working forces since the start of the year has been in the distributive branches, with other industry groupings reporting virtual stability in the numbers employed.

PERSONAL INCOME

Has Moved to Record High This Spring

Billion Dollars



U. S. Department of Commerce, Office of Business Economics 60-6-2

Compared with last spring, the principal increases have been in trade, services, and State and local governments. The remainder of the year-to-year gain represented small but rather widely dispersed increases. With the recent cutbacks in durable goods manufacturing, employment in this industry group has been running below the highs reached last summer.

The average workweek at factories rose in May to contribute to the personal income rise. This indicator had declined for several months, as the reduction in orders for heavy goods had tended to be reflected more promptly in work schedules than in the numbers on the job.

Hourly earnings were unchanged in May and the weekly wage went up proportionally to the rise in hours worked.

The declining tendency in the housing industry indicated in the chart covering units started and Government-underwritten mortgage financing, has resulted in lowered employment, though there recently has been some seasonal spring rise. FHA- and VA-supported housing demand is still tending downward and in the past this has, generally speaking, given an indication of the new activity in the lending market. Recent tendencies have reflected the easing in housing demand and some continuing difficulties in obtaining mortgage financing on desired terms.

Prices edge upward

Price movements have continued to fluctuate over a narrow range, with the averages recording a lack of general demand pressures. The recovery in farm prices and the concomitant advance in food prices has been the major influence in the slight recent rise in consumer prices, though the steady advance in prices of services has been the continuing factor.

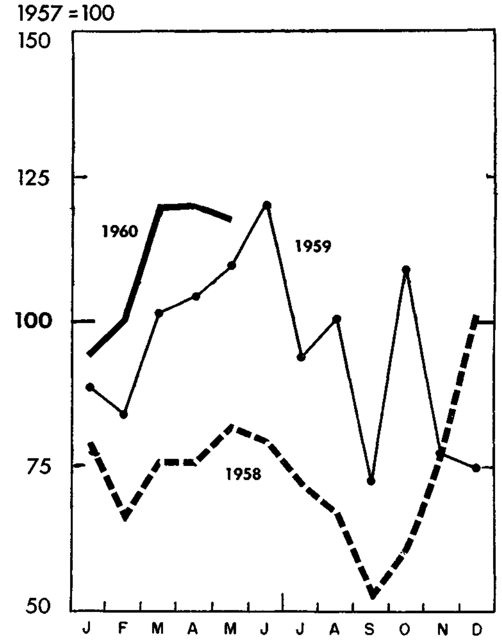
Prices of industrial products at wholesale are virtually unchanged from last December's average, and fractionally higher than a year ago. In the preceding 12-month period—from May 1958 to May 1959—these prices had moved ahead 2 percent, which was more than sufficient to offset the drop in farm-food prices.

What has been happening recently has been that along with lower demand have come some significant reductions in prices of important industrial materials—notably steel scrap, lumber, and hides and leather—and moderate price tag reductions for some finished goods, such as home appliances, radios, TV sets, automobiles and tires. Offsetting have been higher prices for other materials—including textiles, drugs, nonferrous metals, and some building items—and continuing price advances in important machinery and like commodities of complicated manufacture.

NEW AUTOMOBILE SALES

In May Continue Well Above a Year Ago

1957 = 100



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Personal Income

[Billions of dollars seasonally adjusted at annual rates]

	Total personal income	Labor income	Proprietors' income	Rental income	Dividends	Other income
1959:						
January	369.0	258.3	47.0	12.0	12.7	39.1
February	371.0	259.8	46.9	12.0	12.8	39.6
March	375.4	263.8	46.9	12.0	12.8	40.0
April	379.0	267.2	46.5	12.0	12.9	40.4
May	381.3	269.7	46.5	12.0	13.0	40.1
June	383.8	271.7	46.8	12.0	13.1	40.2
July	383.4	271.6	46.3	12.0	13.2	40.3
August	380.0	268.9	44.9	12.0	13.4	40.8
September	380.9	269.4	44.4	12.0	13.5	41.6
October	382.6	269.4	45.5	12.0	13.6	42.1
November	387.0	271.4	46.7	12.0	13.7	43.1
December	392.1	275.7	47.8	12.0	13.5	43.0
1960:						
January	392.8	278.5	47.0	12.1	13.6	41.6
February	393.0	279.2	46.1	12.2	13.6	41.9
March	394.0	279.8	45.7	12.2	13.6	42.7
April	397.8	282.0	46.7	12.2	13.6	43.3
May	399.4	282.6	47.4	12.2	13.7	43.5
First 5 months cumulative:						
1957	346.6	245.5	44.0	11.3	12.6	33.1
1958	352.9	243.7	46.1	11.7	12.6	38.7
1959	375.1	263.7	46.8	12.0	12.8	39.9
1960	395.4	280.4	46.6	12.2	13.6	42.6

Financial markets easier

With the rise in business activity proceeding at a lesser pace recently as compared with the upsurge early in the year, financial requirements of business have been more readily accommodated. The Federal Reserve, taking cognizance of easier conditions in the money markets, moved their discount rate down one-half point in early June. This was the first such reduction since 1958.

The easing of the reserve position of member commercial banks, to which the central bank has contributed through its security purchases, is evident in the current figures published by the Reserve Board. At the start of June, borrowing by member banks from the Reserve Banks had been cut to $400 million gross, compared with a figure of just under $1 billion in the "tight" money period of 1959. With the excess of total commercial bank reserves—owned as well as borrowed—showing little net change since the start of the year (varying in a range of $300 to $400 million), this has meant that the net reserve position of these banks—excess reserves less borrowed funds—returned to a slight positive figure recently. The current picture is in contrast to the minus figure representing net borrowings from the Reserve Banks of around $500 million in the more straightened market of 1959.

Bank borrowing tapers

Demands for bank loans by business have been less pressing. Metal manufacturers expanded their bank loans sharply in the first quarter of the year but since then new borrowing has been cut substantially. Commodity dealers have reduced their borrowing this year by somewhat more than they did at this season a year ago. In both periods the underlying tendency for these dealers was to expand their use of borrowed funds, but this was less pronounced in early 1960. Trade concerns have over the past year maintained a fairly even pace of bank borrowing and no letup in use of such funds has thus far appeared.

Consumers, on the other hand, have required a larger amount of borrowed funds to finance purchases of durable goods. Funds used for auto purchasing have been the principal feature of the rise for, with new car sales at the highest rate since 1955, net installment borrowing is also at a high point.

Mortgage borrowing is also adding to contractual obligations of consumers. The tapering in new residential buying since the middle of last year is showing up in new commitments made, and with repayments on outstanding mortgages higher, the net increase in mortgage debt so far this year is not so large as a year ago.

Cost of borrowing lower

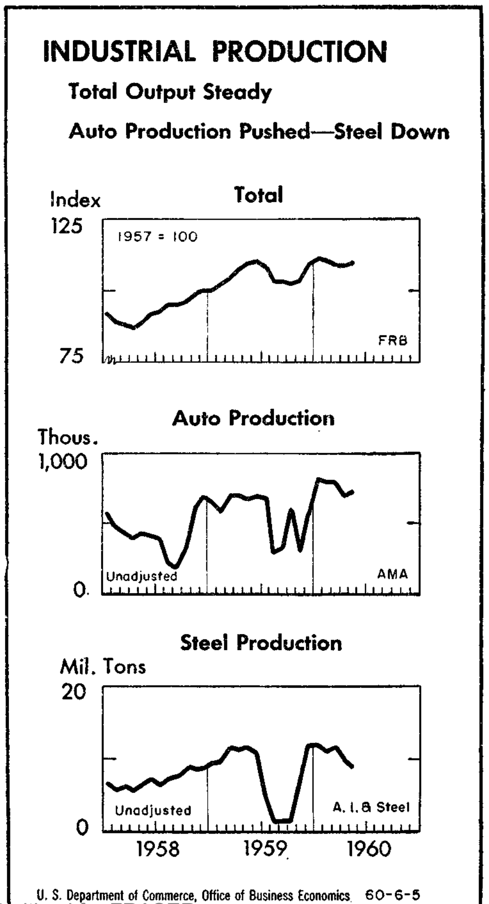
What these changes in the supply and use of funds has meant is lower interest rates. The accompanying chart records the decline in short-term interest costs, with the rate on 4-6 month prime commercial paper down to 4 percent in May from 5 percent at the start of the year. Treasury short-term borrowing has been at lower rates, with the discount on 3-month Treasury bills in the 2-percent to 3-percent range as compared with a high of over 4½ percent last December.

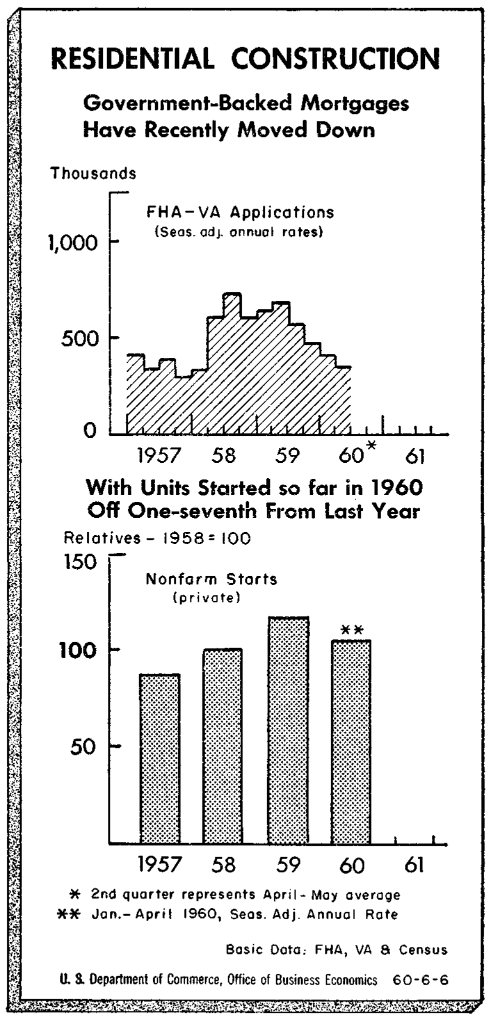
Long-term borrowing costs to business firms are also lower, but not to so marked a degree. With stock prices in recent months down from their 1959 highs, and with dividends maintained, yields on common stocks rose from the postwar lows of last summer. Relative to long-term borrowing costs, however, stock yields remain exceptionally low in historical perspective.

This general easing of interest rates is a not unexpected development. The rapid upsurge in business activity around the turn of the year and through the winter, represented the response of the economy to a need to restore balance in the face of disrupted production schedules of last fall—in particular, a response to depleted inventories of producers and distributors of durable goods. Throughout that period, final demand of consumers and business was in an expanding phase, and on this the temporary inventory restocking requirement was superimposed. Now, new business is being placed in more orderly fashion and with due regard to the high production capacity of industry.

There have been only small changes recently in the flow of business to manufacturers, and backlogs of long-lead time products are being reduced. Nondurable goods orders remain high in line with the current retail sales trend.

The upward thrust of the demand of final purchasers of the Nation's output this year has coincided with a sharp improvement in Federal tax receipts in line with improved business. The net result has been that the Federal fiscal position has tended to remove funds from the market in 1960; it has thus

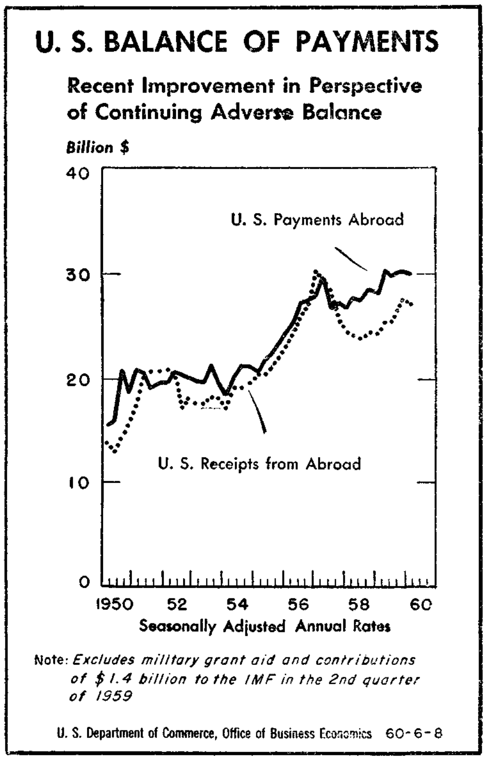




served as an offsetting force to the expansionary developments in the private sphere and the private demands have now lessened in intensity with the return of more stable markets and business purchasing.

Adverse foreign payments

One of the unfavorable aspects of the general economy—the U.S. balance of international payments position—has improved so far this year with the reduction, but not the elimination, of our



adverse foreign payments balance. The accompanying chart shows the extent of this reduction since the spring of last year.

The unfavorable balance was still running in the first quarter of 1960 close to $3 billion at an annual rate, compared with the $3.8 billion deficit reported for the year 1959. Further improvement was recorded in the trade figures for April which showed an extension of the rise in exports, the major factor in the recent balance of payments shift which is analyzed in a following section. The dollars gained by foreigners have been used to increase their earning assets in the short-term domestic money markets, thus supplying a source of funds to borrowers.

DIVIDEND GROWTH

Dividends on corporate stock, which contributed over $13 billion to consumer income last year, have been rising so far in 1960 with the continuing growth of the equity capital base as earnings are ploughed back and new issues floated. The firmness of dividend rates has been based upon better corporate earnings which in the early months of this year, showed considerable improvement—notably in primary metals and in automobiles—over the earlier strike-lowered quarters, and also also over the initial quarter of 1959.

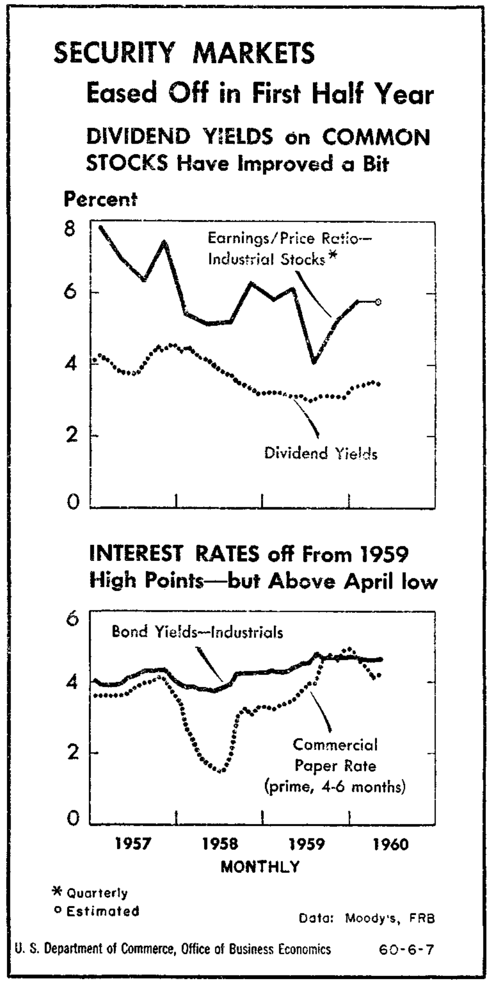
Indications for the first quarter of 1960, from the partially incomplete data now available, are that before-tax book profits reached $50 billion, at an annual rate, up 4 to 5 percent from the fourth quarter and up around 10 percent from the first quarter a year ago.

Dividends do not move in the short run in the unstable manner of profits. In the relatively prosperous postwar years, heavy investment needs of corporations have meant a payout ratio of roundly 50 percent, i.e., half of after-tax profits have been paid out and half retained for reinvestment.

Publicly reported cash dividends

The table presented earlier on personal income shows the slowly rising dividend trend in the past several years, when profits fluctuated widely as they do in all cyclical business swings. The rise has continued during the current year, with publicly reported dividends for the first 5 months up 7 percent over the corresponding period of 1959, a slightly higher increase than for dividends received as personal income.

In durables manufacturing, where recent large swings in profits have



centered—reflecting the sales advance of early 1959 and the subsequent variations in output due to the strike—dividends have risen considerably since 1960 opened. Communications and public utility industry dividends have also increased, especially in reflection of the large expansion in investment. The article in this issue describes what has happened in the utility and fuel industries.

Corporate Dividend Payments

[Billions of dollars]

	Total in national income accounts			Publicly reported		
	1957	1958	1959	January-May 1959	January-May 1960	Percent change 1959-60
All industries, total	12.59	12.36	13.36	4.32	4.63	7
Manufacturing	6.33	6.10	6.58	2.02	2.13	5½
Trade, finance, insurance and real estate	2.30	2.29	2.52	.95	1.08	14
Transportation, communications and public utilities	2.48	2.58	2.80	1.18	1.25	5½
All other	1.48	1.40	1.47	.17	.17	4½

Important also has been the large expansion in the assets and earnings of the financial companies; much of this is traceable to the rise in value of corporate securities and the consequent availability of capital gains to help swell the dividends paid by investment companies.

The increase in market value of equity securities over the past few years, it may be noted, has outstripped the growth of dividends as equity issues were valued on considerations other than current dividends.

The chart on security markets shows that the average yield on common stocks dropped below 3 percent; the decline this year in stock prices, with dividends a bit higher, has raised the yield but the average otherwise is lower than at any time in a quarter-century.

Pattern of cyclical rise

The broad industry pattern of recent changes may be seen in perspective against the background provided in the accompanying table, which presents the dividends as a part of the personal and national income measures through 1959, and this year's rise as indicated by the less-inclusive series of currently reported dividends.

In some lines, the growth trends were obscured as shorter-term conditions played a relatively important part. The limited cut in dividends which occurred 2 years ago, like the much sharper recession in profits, was largely concentrated in the durables manufacturing, mining and transportation industries. The rebound in their earnings which featured the general business upswing after mid-1958 was sharply checked in the second half of last year, and for 1959 as a whole, the effects of the industrial disputes which temporarily lowered corporate sales and dampened the vigor of the cyclical advance were mirrored in the dividends, as well as in the profits, of these industries.

The dividend increase from 1958 was scarcely sharper in durables manufacturing than it was in the industries which had little or no lost ground to recover. Transportation dividends showed a smaller percentage rise than did the all-industry total; and for mining the 1957–58 drop was extended last year.

So far in 1960 the reported dividend payments reflect better-than-average gains for durables manufacturing, an upturn for mining, and gains in some but not all of the nondurable goods industries. Railroad disbursements have generally matched the experience of early 1959, with traffic and profits still restricted considering the current high general business volume.

Dividend payout ratio

The proportions of after-tax profits distributed and retained vary widely according to the cyclical position of business. Dividend disbursements in the early 1950's generally accounted for about half of after-tax profits. In the recession of 1953–54, the decline in pretax net income was largely offset by a much sharper drop in taxes as the excess profits tax ended. After-tax profits fell only 7 percent. Net dividend payments moved up by a like fraction, however, advancing the payout ratio 7 percentage points.

The 1957–58 net profits contraction was almost twice as severe as that recorded 4 years earlier, and despite a limited cut in dividends the proportion of earnings distributed again rose over a half-dozen points, reaching a decade high of 63 percent. In 1959 and early 1960, as in 1955, the relationship fell back toward the 50-percent figure.

Advances in the dividend flow to persons have matched gains in total personal income in the postwar period, but both profits and dividends were held down by wartime controls and overall they have not increased so much as other incomes since the immediate prewar years. In every year for almost a decade, dividends received by persons have represented about 3½ percent of their total income.

The shrinkage in the dividend share over the longer term has been pronounced. From about 7 percent of personal income in 1929 and 1930, the dividend component dropped to an average of 5 percent during most of the 1932–41 period. When heavier corporate tax rates were imposed with World War II, and profits were restricted through price controls, the dividend fraction fell still further to 3½ percent. Subsequently, in the postwar period the relationship established 20 years ago has been approximately maintained since.

The dividend part of personal income does not, of course, tell the whole story. Aside from the payout ratio of earnings previously discussed, corporate stocks represent the ownership of a restricted amount of earning "property" assets. These assets have been valued at progressively higher amounts, not only because of the inflation and business and earning expansion but because of what present buyers are willing to pay for assumed or hoped for future potentials.

Capital Investment
Gives Business General Stimulus

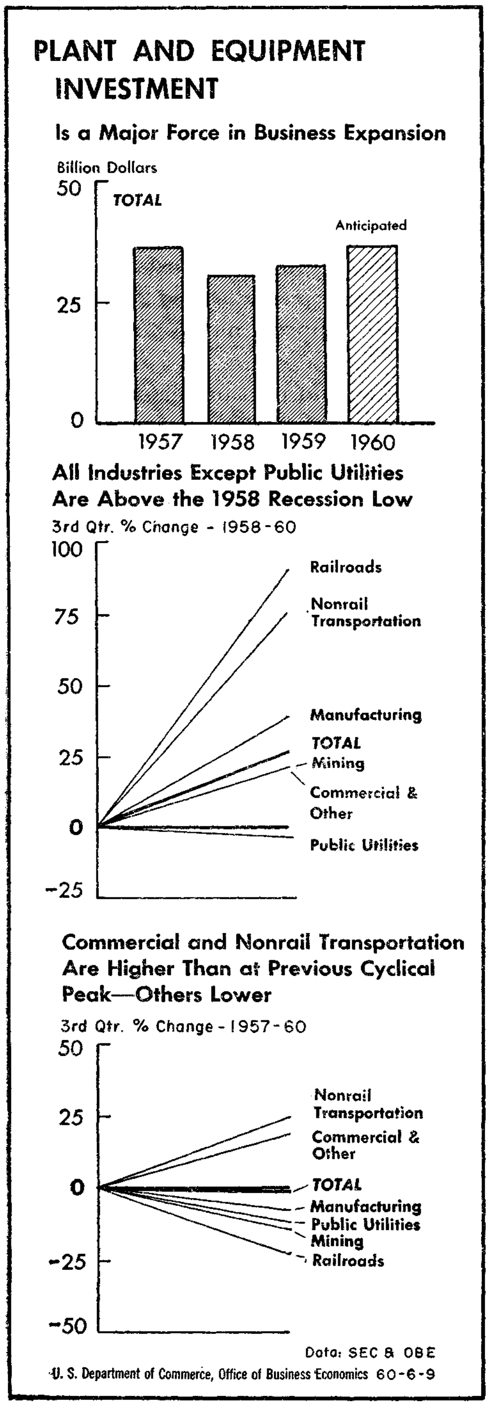
RISING investment in capital equipment has been a force stimulating general business, and current expectations show no significant change in plans for a further expansion beyond the first quarter $35 billion annual rate. This is revealed in the regular quarterly survey of the OBE–SEC, which recorded an anticipated rise in the current quarter to $37 billion, and in the third quarter to $37½ billion (seasonally adjusted annual rates).

While some shifts in the capital programs of individual industries for the year 1960 are evident from the current survey, it does not reveal any noteworthy change in the total investment from that reported in the regular annual survey in March. This year's anticipation remains close to the earlier reported $37 billion figure, as against the actual outlay of $32½ billion in 1959. Upward revisions from earlier plans, for example, were made by railroads, several nondurable goods industries, and the commercial group; reductions were made by some of the durable goods manufacturing industries, and by the petroleum industry.

Thus, the expansion of the producing

plant and equipment of the country is proceeding at a steady pace, and is a contributing factor to the general business advance which has been underway since the rising phase of the cycle was initiated in the spring quarter of 1958.

Support for the current investment expansion stems from the continued rise in business sales, which so far in 1960, with few exceptions, are reasonably in line with the expectations which business reported in March. Profits are generally favorable, having continued to advance in the first quarter of the year. The emphasis of investment programs is less now, than earlier in the postwar period, on increasing capacity and more on the replacement and modernization of existing facilities with a view towards improving production and lowering, or dampening the rise in, the costs of production.



Manufacturing leads advance

Manufacturing investment as a whole continues in the forefront of the 1960 expansion, with every major industry contributing to a rise in the aggregate of almost one-fourth over 1959. Durable goods producers are scheduling an increase of 29 percent and nondurable goods companies of 18 percent.

Durable goods companies are anticipating a seasonally adjusted annual rate of investment of about $7½ billion in the third quarter of 1960. If realized, this would represent the seventh successive quarterly rise—about 50 percent more than the cyclical low of the final quarter of 1958. The third-quarter 1960 figure, however, is still almost 10 percent lower than the 1957 peak.

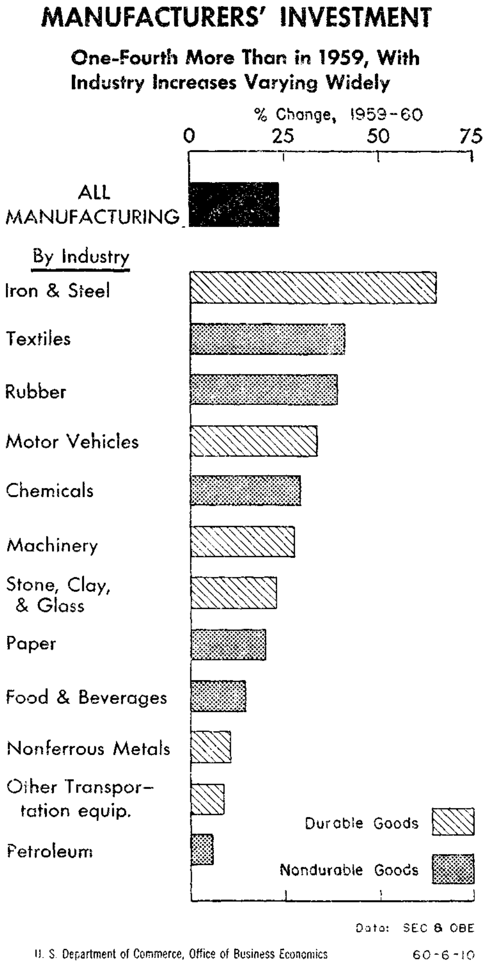
Steel companies anticipate outlays of $700 million more than in 1959, with programs unchanged from those reported earlier. The anticipated third-quarter figure is within 5 percent of the peak in the corresponding quarter of 1957. By way of contrast, nonferrous metals producers are still holding new investment at a point only slightly above the recession lows.

Auto producers anticipate a steadily rising trend this year, though full-year programs are not now so large as those projected in March. Other transportation equipment manufacturers have also reduced earlier announced programs, and these are relatively low.

Each of the major machinery groups expects a large increase over 1959; the electrical machinery companies plan an investment rise of one-fourth from a year ago—a new high. Outlays by the other major machinery group are expected to be one-fifth greater than in the third quarter of 1959, but still below the 1957 high.

Nondurables rise steady

Investment in nondurable goods industries continues to recover, with progress as compared with the last cyclical low dampened by the comparative position of the petroleum industry. Petroleum firms have made a sizable cutback from plans reported in our



March report, and now expect to spend $2.6 billion in 1960, a 6-percent rise over 1959.[1] A more detailed analysis of this industry's capital investment, together with that of electric and gas utilities, appears in the special article in this issue.

Upward revisions over earlier plans—and a rising trend through the third quarter of 1960—appear in the food and beverage, textile, paper, and rubber industries. The chemicals industry is also scheduling a large rise, though the third-quarter anticipation is still below the $1.8 billion annual investment rate reached in the last half of 1957.

1. This figure as well as the other estimates in this survey refer to domestic investment only. A special census of foreign investment by American companies is now underway and will be presented in the SURVEY in a later issue.

Nonmanufacturing at peak

Investment in nonmanufacturing industries has undergone little change over the past year, with divergent movements among individual industries. The expenditures scheduled for the second and third quarters—annual rates of more than $22 billion—represent a new high for this major source of investment requirements.

Railroad plans have been revised upward, and a 15-percent gain is now anticipated over 1959. First-quarter 1960 expenditures represented a partial recovery from the fourth quarter of 1959, when both traffic and earnings dropped; further gains are anticipated for the spring and summer quarters. It may be noted that orders for new freight cars this spring have fallen from the volume of last winter, although unfilled orders are still well above those of 1959. This order flow probably reflects uncertainty over traffic demand later this year, and the fact that railroad income so far in 1960 has been running below year-ago figures.

Capital outlays by the airlines, after declining in the first 3 months, are expected to reach a peak in the spring quarter of 1960. They are scheduled to fall off in the second half of the year, even though this period will see continuing large deliveries of jet aircraft. For most airlines, the reported capital expenditures refer to progress payments, rather than to actual deliveries; hence, plane deliveries are not a direct current measure of quarterly investment.

Small pickup for utilities

Both of the major utility groups have scaled down slightly the programs reported 3 months ago, with projected gains over 1959 of 3 and 4 percent for electric and gas, respectively. Actual expenditures of electric utilities, seasonally adjusted, have changed relatively little since the first quarter of 1959. The reported programs indicate a small increase in the second half of this year, at rates about 10 percent below the high of the 1957 final quarter.

Gas company investment, seasonally adjusted, declined fairly sharply from the first to the second half of 1959, picked up again early this year, and is expected to rise slightly in the period ahead.

Communications companies are carrying out their large expansion programs, with investment of more than $3 billion in 1960—a 15-percent rise over 1959. The steady upward trend is expected to continue throughout the year. Investment scheduled for the latter part of 1960 represents a new peak.

Investment by retail firms also shows a rising trend through the summer of 1960, at rates which represent new highs.

Table 1.—Expenditures on New Plant and Equipment by U.S. Business [1]

[Billions of dollars]

	1958	1959	1960 [2]	1959 Jan.–Mar.	1959 Apr.–June	1959 July–Sept.	1959 Oct.–Dec.	1960 Jan.–Mar.	1960 Apr.–June [2]	1960 July–Sept. [2]	Seasonally Adjusted at Annual Rates: 1959 Jan.–Mar.	1959 Apr.–June	1959 July–Sept.	1959 Oct.–Dec.	1960 Jan.–Mar.	1960 Apr.–June [2]	1960 July–Sept. [2]
Manufacturing	**11.43**	**12.07**	**14.90**	**2.46**	**3.02**	**3.02**	**3.57**	**3.09**	**3.79**	**3.73**	**11.20**	**11.80**	**12.25**	**12.85**	**14.10**	**14.8**	**15.1**
Durable goods industries	**5.47**	**5.77**	**7.47**	**1.14**	**1.45**	**1.44**	**1.74**	**1.55**	**1.85**	**1.86**	**5.25**	**5.75**	**5.85**	**6.15**	**7.15**	**7.3**	**7.6**
Primary iron and steel	1.19	1.04	1.71	.21	.27	.22	.34	.33	.42	.43	1.00	1.05	.90	1.15	1.60	1.6	1.8
Primary nonferrous metals	.44	.31	.35	.07	.09	.07	.09	.07	.08	.09	.30	.35	.30	.30	.30	.3	.4
Electrical machinery and equipment	.46	.52	.65	.09	.12	.13	.17	.12	.16	.16	.45	.50	.55	.55	.60	.6	.7
Machinery, except electrical	.92	.91	1.17	.18	.22	.23	.28	.25	.28	.28	.80	.90	.95	.95	1.15	1.1	1.2
Motor vehicles and equipment	.56	.64	.85	.12	.15	.18	.19	.17	.20	.24	.55	.60	.70	.75	.80	.8	.9
Transportation equipment, excluding motor vehicles	.37	.39	.42	.08	.10	.10	.11	.10	.10	.11	.40	.40	.40	.40	.45	.4	.4
Stone, clay, and glass products	.40	.53	.65	.11	.14	.13	.15	.14	.17	.14	-------	-------	-------	-------	-------	-------	-------
Other durable goods [3]	1.13	1.44	1.67	.28	.36	.37	43	.36	.43	.41	-------	-------	-------	-------	-------	-------	-------
Nondurable goods industries	**5.96**	**6.29**	**7.43**	**1.31**	**1.57**	**1.58**	**1.83**	**1.54**	**1.94**	**1.87**	**5.95**	**6.05**	**6.40**	**6.70**	**6.95**	**7.5**	**7.6**
Food and beverages	.74	.83	.94	.19	.22	.20	.22	.21	.26	.23	.75	.85	.85	.85	.90	1.0	1.0
Textile mill products	.29	.41	.58	.08	.10	.10	.13	.12	.16	.14	.30	.35	.45	.50	.50	.6	.6
Paper and allied products	.58	.63	.75	.12	.15	.17	.19	.16	.19	.20	.55	.60	.65	.70	.70	.7	.8
Chemicals and allied products	1.32	1.23	1.59	.26	.30	.31	.36	.33	.41	.39	1.15	1.15	1.30	1.30	1.45	1.6	1.6
Petroleum and coal products	2.43	2.49	2.64	.52	.62	.63	.73	.53	.69	.68	2.55	2.40	2.45	2.55	2.55	2.7	2.7
Rubber products	.13	.19	.26	.04	.05	.05	.06	.05	.07	.07	-------	-------	-------	-------	-------	-------	-------
Other nondurable goods [4]	.47	.51	.67	.11	.13	.12	.15	.15	.17	.16	-------	-------	-------	-------	-------	-------	-------
Mining	**.94**	**.99**	**1.07**	**.21**	**.24**	**.26**	**.27**	**.22**	**.29**	**.27**	**.95**	**.95**	**1.00**	**1.05**	**1.00**	**1.1**	**1.1**
Railroads	**.75**	**.92**	**1.06**	**.16**	**.26**	**.28**	**.22**	**.25**	**.29**	**.28**	**.65**	**1.00**	**1.30**	**.85**	**1.00**	**1.1**	**1.2**
Transportation, other than rail	**1.50**	**2.02**	**2.14**	**.41**	**.53**	**.54**	**.55**	**.47**	**.61**	**.56**	**1.70**	**2.10**	**2.15**	**2.15**	**2.00**	**2.4**	**2.3**
Public utilities	**6.09**	**5.67**	**5.85**	**1.20**	**1.47**	**1.48**	**1.51**	**1.18**	**1.46**	**1.55**	**5.80**	**5.80**	**5.60**	**5.50**	**5.75**	**5.8**	**5.9**
Communications	**2.62**	**2.67**	**11.82**	**.59**	**.67**	**.66**	**.75**	**2.68**	**3.06**	**3.00**	**10.35**	**10.85**	**11.05**	**11.20**	**11.35**	**11.9**	**12.0**
Commercial and other [5]	**7.20**	**8.21**		**1.88**	**2.12**	**2.08**	**2.12**										
Total	**30.53**	**32.54**	**36.85**	**6.91**	**8.32**	**8.32**	**8.99**	**7.89**	**9.50**	**9.39**	**30.60**	**32.50**	**33.35**	**33.60**	**35.15**	**37.0**	**37.5**

1. Data exclude expenditures of agricultural business and outlays charged to current account.
2. Estimates for the year 1960 are based on actual capital expenditures for the January–March quarter and anticipated capital expenditures for the remaining quarters of the year. These data were reported by business in late April and May 1960. The anticipated data have been adjusted when necessary for systematic tendencies.
3. Includes fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.
4. Includes apparel and related products, tobacco, leather and leather products, and printing and publishing.
5. Includes trade, service, finance, and construction. Figures for 1960 and seasonally adjusted data also include communications.

NOTE: Details may not add to totals due to rounding. Data for earlier years were published in the June 1956 and March 1958 SURVEY OF CURRENT BUSINESS.

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

Foreign Travel Increase

Reflects Higher Incomes and Broadening Markets

FOREIGN travel by U.S. residents continues to increase, with $2,380 million expended in 1959—11 percent more than in 1958. This rate was slightly higher than the average annual increase since 1950. A further rise is indicated in 1960, which is expected to carry the total well beyond the $2½ billion mark.

Of this 1959 total, $1,600 million was spent in foreign countries, and the remainder of close to $800 million was paid for transportation.

Foreign countries received half of the fare total, bringing foreign countries receipts to about $2 billion. The 1958 figure was just short of $1.8 billion.

Expenditures in foreign countries rose 10 percent. Fares paid to foreign ships and airlines increased nearly 20 percent, as foreign lines continued to obtain a rising share of the passengers. These airlines received over $200 million in 1959—eight times as much as they received in 1950. The rise reflected the growth in air travel and the increasing proportion of U.S. travelers using foreign-flag planes, as these have afforded increasing competition to U.S. airlines.

Fares paid to foreign ships have risen since 1950 from $120 million to $180 million, despite a decline in the numbers of sea travelers. The rise is due to an increase in cruise travel—mostly on foreign ships. Fares from travel on cruises have risen from $15 million in 1950 to $83 million in 1959. Also, average fares of transatlantic sea passengers—75 percent of all sea travelers—have risen with the expansion of direct service to the Mediterranean at a higher average fare than that on the shorter North Atlantic routes.

Table 1.—Expenditures for Foreign Travel by U.S. Residents

[Millions of dollars]

Year	Total	Expenditures in foreign countries	Fares paid to—	
			Foreign carriers	U.S. carriers
1929	688	483	164	41
1937	470	348	95	27
1947	716	573	55	88
1950	1,022	754	145	123
1951	1,028	757	132	139
1952	1,188	840	172	176
1953	1,306	929	179	198
1954	1,401	1,009	183	209
1955	1,612	1,153	201	258
1956	1,814	1,275	238	301
1957	1,955	1,372	261	322
1958	2,139	1,460	329	359
1959	2,380	1,610	382	388

NOTE.—Excludes travel by military personnel and other Government employees stationed abroad, their dependents and U.S. citizens residing abroad; includes shore expenditures of cruise travelers; passenger fares excludes fares paid by emigrant aliens.

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

Further advance in 1960

The growth in travel abroad—reflecting in large part the rise in incomes in the United States—has been made possible by the increase in transportation and foreign hotel facilities.

In 1960, the travel flow is again being stimulated by the advance in personal income—up more than 5 percent for the first 5 months of the year—and also by the increase in airline capacity with the rapid expansion in the use of jetplanes. Most major international airlines now have these new planes in service.

The 1960 trend in overseas foreign travel is suggested by the accompanying chart on passports issued. Through May of this year, the increase of one-fifth over the corresponding period a year ago indicates a considerable rise in traffic and travel expenditures.

Direction of travel

More than half of the $150 million increase in expenditures in foreign countries in 1959 accrued to the nearby countries—Canada, Mexico, and the Caribbean area. Europe and the Mediterranean area received about one-third of the 1959 increase.

Some $600 million was spent in Europe and the Mediterranean area, 8 percent more than in 1958. The number of travelers in 1959 increased by 11 percent over 1958, with a per capita expenditure decline of 3 percent which reflected an increased proportion of transatlantic air travelers. Due to

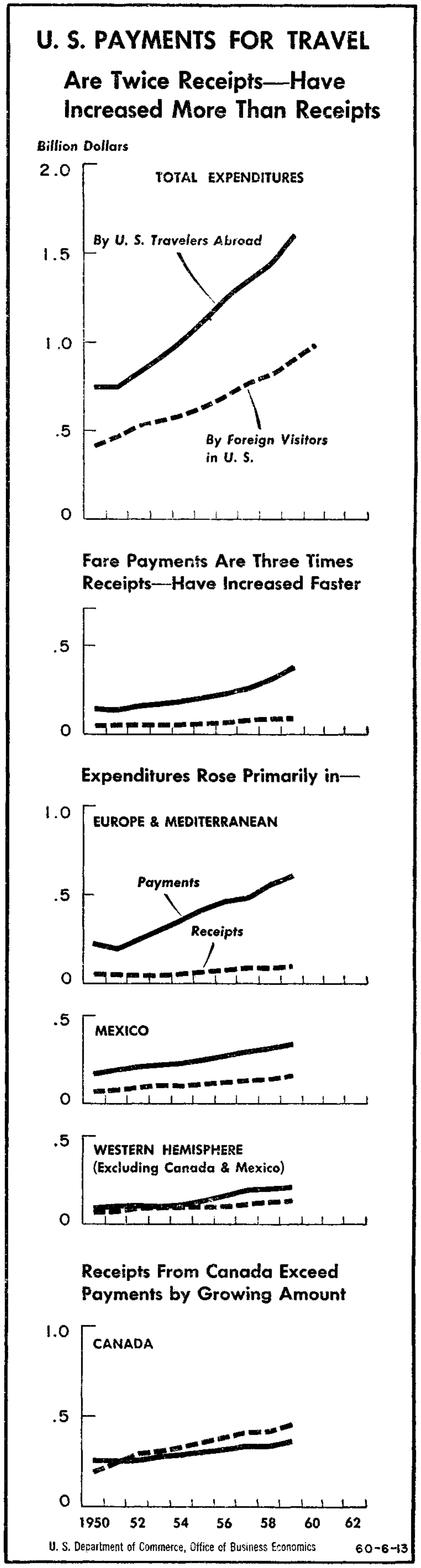


Table 2.—Expenditures for Foreign Travel

by U.S. Residents, by Area

[Millions of dollars]

	1955	1956	1957	1958	1959
Total	1,612	1,814	1,955	2,139	2,380
Transportation	459	539	583	679	770
Foreign-flag carriers	201	238	261	320	382
U.S.-flag carriers	258	301	322	359	388
Expenditures abroad	1,153	1,275	1,372	1,460	1,610
Canada	306	316	340	323	365
Persons staying under 48 hours	71	74	80	75	n.a.
Mexico	255	279	305	319	350
Persons visiting Mexican border only	159	181	203	210	233
Oversea areas	592	680	727	818	895
Europe and Mediterranean	430	473	483	560	604
United Kingdom	73	82	82	90	102
West Indies and Central America	107	134	153	156	174
South America	22	29	37	37	41
Other oversea areas	33	44	54	65	76

n.a. = Not available.

NOTE.—For coverage, see table 1.
Source: U.S. Department of Commerce, Office of Business Economics.

their shorter stay abroad, the average expenditures of this air lifted group are about 20 percent below those of sea travelers.

The average European trip in 1959 cost just over $1,500, including the transatlantic fares of $650. Travelers by sea averaged close to $1,700 per trip, and travelers by air over $1,400.

Canada again received the largest share of travel expenditures of any single foreign country—over $360 million. The increase of one-eighth was the largest year-to-year increase since the war, which stimulated nearby travel and hampered the movement elsewhere. Although travel payments to Canada have risen steadily in total since then, Canada's share has declined as more usual country patterns were reestablisted.

Some $350 million was spent in Mexico, with one-third going to the interior, and two-thirds to border places by those making frequent but brief crossings. Most of the 10-percent increase over 1958 in payments applied to these border expenditures.

The West Indies and Central America accounted for about $175 million, the 11-percent increase coming from cruise travel. A 5-percent rise in the numbers of travelers was accompanied by an increase in per capita spending. A drop occurred to Cuba with the political changes, as travelers shifted to other destinations.

The gain in travel payments to South America was about average, with a slightly higher increase in the numbers of travelers and a lower average expenditure.

The greatest relative rise—17 percent—occurred in payments to other areas, principally the Far East.

Table 3.—U.S. Travelers to Oversea Countries,

by Means of Transportation

[Thousands of dollars]

	1955	1956	1957	1958	1959
Total	1,075	1,239	1,369	1,398	1,516
Sea	218	327	303	292	279
Air	757	912	1,066	1,106	1,237
Europe and Mediterranean	482	521	556	637	705
Sea	214	226	205	218	204
Air	268	295	351	419	501
West Indies and Central America	522	631	704	645	677
Sea	87	87	79	55	55
Air	435	544	625	590	622
South America	34	42	51	52	59
Sea	6	5	7	6	7
Air	28	37	44	46	52
Other	37	45	58	64	75
Sea	11	9	12	13	13
Air	26	36	46	51	62

NOTE.—For coverage, see table 1; also excludes cruise travelers.

Source: U.S. Department of Commerce, Office of Business Economics; based on data of U.S. Department of Justice, Immigration and Naturalization Service.

Foreign travel here up

Foreign visitors in the United States spent about $900 million in 1959, an increase of 9 percent, and paid an additional $90 million to U.S. ships and planes for transportation—about the same amount as in 1958. A drop in the proportion of foreign travelers using U.S. ships and planes offset the increase in the number of foreign visitors.

As in the case of our travel payments, the big share of the $77 million increase in receipts—$53 million—came from Canadians and Mexicans. Expenditures in the United States by visitors from Europe and other oversea countries rose by about $24 million.

Expenditures in the United States by Canadians accounted for half of our receipts from all foreign travelers. Canadians spent 9 percent more here than in 1958, and a total amount which exceeded our payments to Canada by a considerable margin. There has been a U.S. credit balance in the travel account with Canada since 1952, following the gradual easing of exchange restrictions by Canada in the late 1940's.

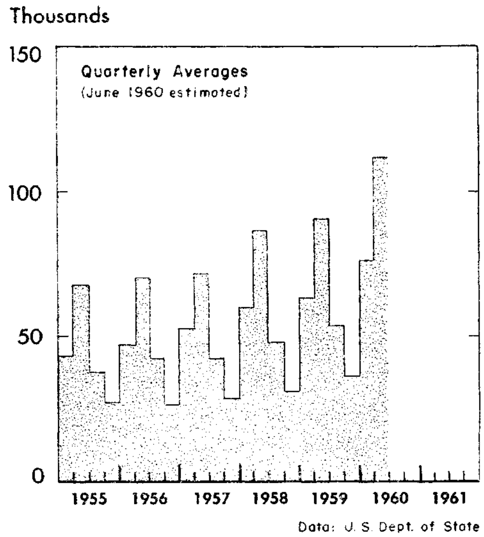
The second largest share—18 percent—of foreign travel receipts comes from Mexican visitors, and all but $22 million of the $160 million represented border outlays. The Mexicans spend twice as much along the U.S. border as do the Canadians. The comparative supply of goods and their relative attractiveness induce more frequent border crossings by Mexicans for routine purchases. The other American republics and nearby Caribbean dependencies account for 15 percent of the total.

Expenditures by visitors from Europe and the Mediterranean—up 14 percent over 1958—were little more than one-tenth of our total receipts. The number of European visitors rose by a fifth, but the average expenditure dropped. This was due to an increase in the proportion of visitors in direct transit through the United States, who spend little here. Relaxation of currency restrictions in some European countries and rising incomes in that area contributed to the larger number of visitors.

(Continued on page 24)

RECORD FOR OVERSEAS TRAVEL INDICATED FOR 1960

Passports Issued Up One-Fifth in First Half



U. S. Department of Commerce, Office of Business Economics 60-6-14

Improvement in Balance of International Payments in First Quarter

Adverse Net Position Still Large

OUTSTANDING in our first-quarter foreign transactions was the large improvement in our trade balance, resulting mainly from an increase in merchandise exports and in a lesser degree from a decline in merchandise imports. This was partially offset by a rise in net payments on other transactions. The first-quarter deficit in our international transactions, at a seasonally adjusted annual rate, was close to $3 billion, compared with $3.8 billion in the year 1959 and $3.5 billion in 1958.

EXPORTS MOVE HIGHER

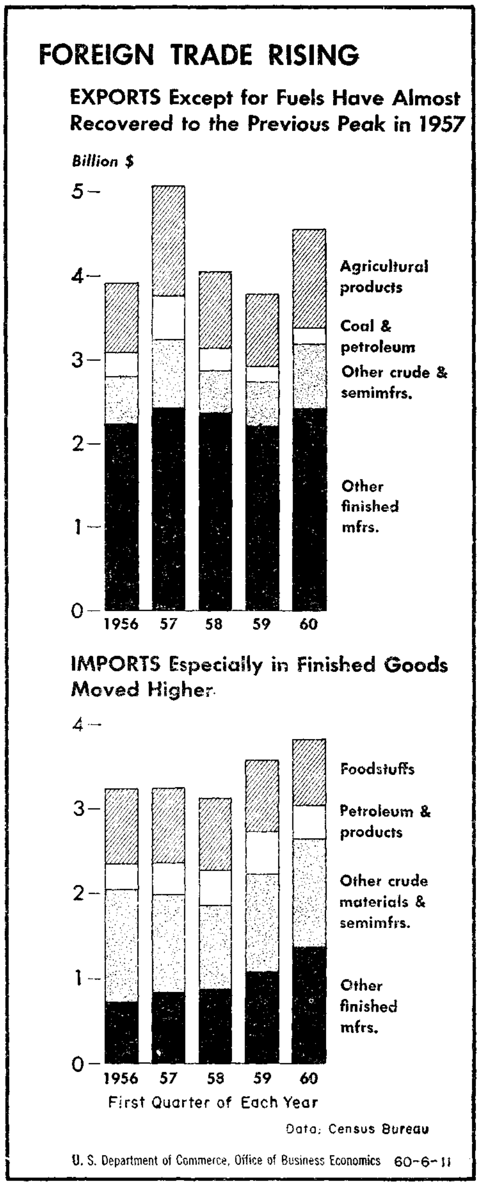
The increase in exports in the first quarter of 1960 came in part from anticipated special developments affecting a few important commodities. Cotton exports spurted rapidly to a rate, however, which is not expected to continue. They declined in February and March, after having reached a peak in January. Cotton consumption abroad is very high, but stocks which had been reduced last year are being built up again. In addition, cotton production in competing countries which had fallen off a year earlier is recovering, so that both from the demand and from the supply side the market situation for cotton will not continue so favorable as it has been in past months.

Exports of commercial airplanes rose during the quarter and in March approached the rate expected for the remainder of 1960 on the basis of delivery schedules on the backlog of orders. For the first quarter as a whole, however, exports were still below that rate, and deliveries during the following quarters may be expected to be higher.

Shipments of steel-mill products also increased sharply as supplies for export became available. During the first quarter such exports approximately equaled those a year earlier but continued to rise, and the combination of a high demand abroad, and the recent slackening of domestic demand may contribute to a continuation of that trend. The rise in exports of metal products, such as automobiles and certain types of machinery, may also be due, in part, to shipments which had been postponed by shortages of steel in the previous quarter.

Basic movement is upward

These special factors were not the only ones, however, affecting the recent rise in exports. To evaluate the current trends, the first quarter of 1960 is compared in the accompanying chart with the corresponding quarter of 1959, when exports were at the lowest point in the recent cycle, and earlier years.



The 1960 increase in total exports from the first quarter of last year was about $770 million, or $3 billion at an annual rate. One-third of the rise was due to higher exports of cotton, and other agricultural products raised the proportion to 45 percent. Sales for foreign currencies by the Government were about $40 million higher than in the first quarter of 1959, and were a minor factor in this increase.

Approximately a quarter of the export rise consisted of crude and manufactured nonagricultural materials, and the other quarter was in manufactured products.

Merchandise exports, except for coal and petroleum, in the first quarter of 1960 were nearly as high as in the first quarter of 1957, which was the most recent export peak. This applies also to each of the other broad categories shown in the chart, though within these categories some shifts have taken place. In the materials group, chemical products including synthetic rubber and fibers, and aluminum have gained, while steel, scrap, and copper have lost. Among the finished manufactures, machinery exports were as high as in 1957, and lower exports of automobiles were offset by higher exports of aircraft.

Exports of automobiles and parts have shown some recovery in the first quarter of this year, and were higher than in the corresponding period of the two previous years. About two-thirds of the increase over 1959 went to Europe.

The recent rise in aggregate exports has been mainly to Europe and Japan. These countries accounted for nearly three-fourths of the increase, and Canada, Australia, and New Zealand for another 10 percent. Exports to Latin America were lower than in the first quarter of 1959, and more than one-fifth less than in the first quarter of 1957.

The large rise in exports to Europe

and Japan were in part in cotton and airplanes. Another element was the rise in business activity in these countries, and some of the increase may have come from the liberalizations of trade which had been accelerated during the last year. Although the effects of the liberalization of exchange restrictions on our exports of capital goods and industrial materials are difficult to separate from those of the general rise in foreign business activity and demand, a review of the exports of consumer goods indicates significant gains.

Exports of such commodities to countries which had relaxed or entirely removed restrictions on their imports were about $60 million higher—over 80 percent—than in the first quarter of last year. For some items, particularly foodstuffs and textiles, the percentage increase was considerably higher. The increase was largest to the United Kingdom and Germany, and less to countries which liberalized imports to a lesser extent.

Exports during the first quarter, with the major exception of coal and petroleum, have almost returned to the previous peak; they are not yet sufficiently high to meet the balance of payments problem.

MERCHANDISE IMPORTS LOWER

Imports during the first quarter were at a seasonally adjusted annual rate of just over $15 billion, $700 million under the second-quarter 1959 peak. The drop in the first quarter from the year-end quarter was mainly in January; in December, as well as in February and March, imports were above the first-quarter rate.

The January developments may have been affected by the speedup of imports to arrive here in December in anticipation of a resumption of the dockworker strike scheduled for January, just as the earlier anticipations of the strike had shifted imports from October to September.

Steel imports were higher than during the fourth quarter of last year, but did not continue to rise after January. Copper imports which were high during the second half of last year because domestic supplies were limited by strikes, fell off somewhat. Other major industrial materials did not show significant changes in imports, thus reflecting the relative stability in domestic industrial production.

Imports of manufactured goods—as the chart shows—were chiefly responsible for the rise of overall imports over recent years. The trends for some of the major manufactures appear to be diverging to an increasing extent. Imports of radios, for instance, which had risen from $12 to $30 million between the last quarters of 1958 and 1959 declined more than seasonally in the first quarter of 1960.

Imports of automobiles and parts rose from the last quarter of 1959 to the first quarter of this year, but considerably less than a year earlier. Imports of many other manufactures continued upwards, particularly textiles, industrial machinery, and office equipment.

NET PAYMENTS FOR SERVICES UP

The favorable developments in trade were in part offset by changes in services transactions; payments on a sea-

Table 1.—U.S. Balance of Payments Seasonally Adjusted

[Millions of dollars]

	1956				1957				1958				1959				1960
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I[p]
U.S. payments (debits)	**6,202**	**6,354**	**6,884**	**6,885**	**7,024**	**7,456**	**6,695**	**6,858**	**6,737**	**6,962**	**6,900**	**7,118**	**7,020**	**7,587**	**7,472**	**7,555**	**7,496**
Imports	**4,927**	**4,919**	**5,024**	**4,959**	**5,171**	**5,252**	**5,258**	**5,242**	**5,097**	**5,243**	**5,202**	**5,478**	**5,621**	**6,016**	**5,983**	**5,940**	**5,945**
Merchandise	3,215	3,185	3,242	3,162	3,262	3,370	3,349	3,310	3,098	3,192	[1] 3,189	3,439	3,592	3,980	3,901	3,842	3,797
Services	1,712	1,734	1,782	1,797	1,909	1,882	1,909	1,932	1,999	2,051	2,013	2,039	2,029	2,036	2,082	2,098	2,148
Remittances and pensions	156	168	164	177	184	174	164	180	179	179	182	182	186	189	211	193	194
Government grants and related capital outflows	605	628	676	667	730	721	611	498	598	624	609	596	616	611	629	621	634
U.S. private and other Government capital outflows	514	639	1,020	1,082	939	1,309	662	938	863	916	907	862	597	[2] 771	649	801	723
U.S. receipts (credits)	**5,777**	**6,160**	**6,368**	**6,409**	**7,199**	**7,205**	**6,890**	**6,459**	**5,944**	**5,973**	**5,951**	**6,025**	**5,983**	**6,026**	**6,458**	**6,558**	**6,798**
Exports	**5,539**	**5,888**	**6,105**	**6,173**	**6,879**	**6,831**	**6,707**	**6,316**	**5,784**	**5,841**	**5,873**	**5,827**	**5,614**	**5,689**	**6,153**	**6,008**	**6,438**
Merchandise	3,984	4,297	4,451	4,647	5,087	4,973	4,826	4,504	4,076	4,068	4,099	4,020	3,828	3,940	4,330	4,127	4,556
Services	1,555	1,591	1,654	1,526	1,792	1,858	1,881	1,812	1,708	1,773	1,774	1,807	1,786	1,749	1,823	1,881	1,882
Repayments on U.S. Government loans	119	119	120	121	154	247	165	93	147	147	104	146	297	147	147	422	170
Foreign long-term investments in the United States	119	153	143	115	166	127	18	50	13	−15	−26	52	72	190	158	128	190
Balance on recorded transactions [net payments (−)]	**−425**	**−194**	**−516**	**−476**	**175**	**−251**	**195**	**−399**	**−793**	**−989**	**−949**	**−1,093**	**−1,037**	**−1,561**	**−1,014**	**−997**	**−698**
Unrecorded transactions (errors and omissions) net receipts	**18**	**51**	**194**	**380**	**336**	**237**	**257**	**−82**	**184**	**62**	**47**	**54**	**144**	**351**	**−63**	**351**	**−8**
Increase in foreign gold and liquid dollar assets through transactions with the United States	**407**	**143**	**322**	**96**	**−511**	**14**	**−452**	**481**	**609**	**927**	**902**	**1,039**	**893**	**1,210**	**1,077**	**646**	**706**
Addendum: Military transfers under grant-aid (unadjusted)	657	1,089	431	402	605	813	461	556	621	681	455	524	505	626	397	460	425

p Preliminary.
1. Excludes Census trade adjustment of $33 million.
2. Excludes $1,375 million for U.S. subscription to International Monetary Fund.
Source: U.S. Department of Commerce, Office of Business Economics.

sonally adjusted basis in the first quarter increased while receipts did not change, with the rise in payments occurring in most of the major categories. Incomes on direct investments declined but these were exceptionally large during the preceding quarter. Compared with the first quarter of last year, however, incomes on direct investment were up by about 8 percent. On international travel both receipts and payments were up after seasonal adjustment. As indicated in the special review of international travel on page 8 of this issue, for this year as a whole payments can be anticipated to rise more than receipts.

VARIED TRENDS IN CAPITAL MOVEMENT

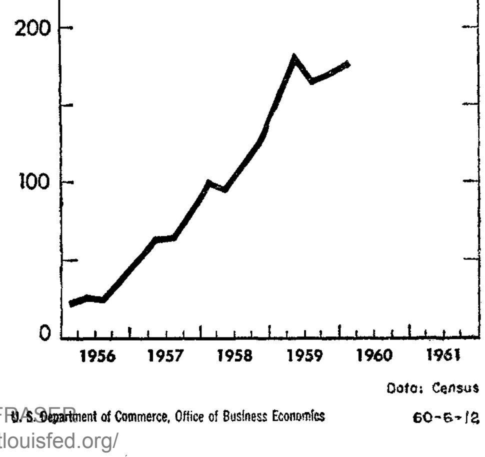
Government nonmilitary grants and capital outflows were slightly below the average rate of last year and continuing the gradual decline of the past 2 years. Government-financed shipments thus did not contribute to the recent rise in exports.

The net outflow of private capital was about $200 million less than in the previous quarter, a partly seasonal movement. With business activity in other industrial countries expanding, credit in major financial centers abroad—particularly in Europe—tightened and interest rates rose. Canada was an important exception, however, as interest rates there have eased up. In the United States certain short-term rates, particularly on Government securities, also declined during the first quarter, but rates on private bank credits held up. The effects of these developments on capital movements between the United States and foreign countries, therefore, were in part offsetting.

New issues of foreign securities were up $150 million over the previous quarter, and were $80 million higher than in the first quarter of 1959. The International Bank sold $91 million of new bonds to American investors, the first sale of this magnitude since the last quarter of 1958. A sizable increase also occurred in new issues by Latin American companies, while Canadian issues continued at last year's average rate.

Capital flows for direct investments, based on still incomplete information, were approximately equal to those in the first quarter of 1959, but lower than in the fourth quarter. In both recent quarters the net outflow was reduced by sizable inflows from a few companies. The outflows to Europe were somewhat smaller relative to the total than in 1959 when they were raised by several large special transactions.

FOREIGN CARS A FACTOR In Expanded Imports



Reduction in adverse balance

The sharp swings in the seasonally adjusted balance on unrecorded transactions which started last year continued in the first quarter. For this reason it may be advisable to judge the change in the aggregate balance of payments not only by the net movement of gold and liquid dollar liabilities, but also by changes in the balance on other recorded transactions. These transactions indicate an improvement from the previous quarter by about $1.2 billion at an annual rate. Omitting the special advance repayments during the latter period, and correcting for the temporary import drop in January, the improvement was around $1½ billion.

The recent improvement in the balance was due to favorable changes in the transactions with all of the major areas, but was particularly large in those with Europe as the following tabulation shows.

Quarterly Balance on International Transactions of the U.S. With Major Areas

[Millions of dollars]

	1958 IV	1959 I	Change from previous quarter	1959 IV	1960 I	Change from previous quarter
Europe	−265	−478	−213	178	−59	−237
Adjusted for advance debt repayments	−265	−628	−363	−97	−59	38
Canada	116	189	73	−71	116	187
Latin America	−76	−169	−93	−76	−70	6
Other countries	−435	−562	−127	−588	−428	160

Gold outflow reduced

The gold outflow during the first quarter of this year was reduced to $50 million, the lowest quarterly amount since the beginning of 1958 when the most recent period of continuous gold outflows started. Foreign countries kept most of their net receipts from the United States in liquid dollar assets. The preference of foreigners for liquid investments of their newly acquired dollar funds shifted, however, from deposits and Government bills to other short-term investments, on which the yields have held up better.

The size of the deficit

The size of the aggregate balance may be measured by the balance on recorded transactions plus the average balance on unrecorded transactions which, during the last 4 years, amounted to about $600 million per year. On this basis, the first-quarter transactions resulted in a deficit of about $2.2 billion at an annual rate. The movement of gold and liquid dollar liabilities indicates net payments at a rate of about $2.8 billion. More realistic estimates, which would correct for the temporary drop in imports during January, would raise the former figure to about $2.6 billion, and the latter to around $3 billion. (This assumes that payments for imports did not fall off in January as much as actual imports.) These two figures may be considered the margins within which the deficit is likely to have been.

Summary

The recent improvement in the balance of payments was due, in part, to higher export of cotton and airplanes, and a partial recovery from the effects

(Continued on page 24)

Table 2.—U.S. Balance of Payments by Area

First Quarter 1960 [p]

[Millions of dollars]

Line	Type of transaction	All areas	Western Europe	Eastern Europe	Canada	Latin American Republics	All other countries	International institutions and unallocated	Sterling area: Total	Sterling area: United Kingdom and other Europe	Sterling area: Other countries
1	**Exports of goods and services**	**6,736**	**2,257**	**32**	**1,232**	**1,265**	**1,894**	**56**	**n.s.s.**	**n.s.s.**	**n.s.s.**
2	**Military transfers under grants, net**	**425**	**220**			**10**	**195**		**n.s.s.**	**n.s.s.**	**n.s.s.**
3	**Other goods and services**	**6,311**	**2,037**	**32**	**1,232**	**1,255**	**1,699**	**56**	**1,149**	**492**	**657**
4	Merchandise, adjusted, excluding military	4,596	1,520	29	933	844	1,270		804	308	496
5	Transportation	409	179	1	30	68	102	29	76	47	29
6	Travel	206	22	(x)	101	69	14		15	7	8
	Miscellaneous services:										
7	Private	296	134	1	34	59	57	11	95	71	24
8	Government, excluding military	36	12	(x)	(x)	7	17		7	3	4
9	Military transactions	87	54		10	4	19		7	2	5
	Income on investments:										
10	Direct investments	507	78		73	162	187	7	126	46	80
11	Other private	116	22		51	19	15	9	11	8	3
12	Government	58	16	1		23	18		8	(x)	8
13	**Imports of goods and services**	**5,753**	**2,139**	**21**	**919**	**1,186**	**1,371**	**117**	**1,058**	**585**	**473**
14	Merchandise, adjusted, excluding military	3,819	1,179	19	708	936	969	8	649	295	354
15	Transportation	436	202	(x)	27	60	58	89	76	62	14
16	Travel	283	63	1	33	117	69		63	14	49
	Miscellaneous services:										
17	Private	140	92	(x)	7	35	6		73	71	2
18	Government, excluding military	69	20	1	1	19	25	3	11	2	9
19	Military expenditures	757	429	(x)	100	8	220		128	86	42
	Income on investments:										
20	Private	148	97		34	7	10	(x)	50	48	2
21	Government	101	57		9	4	14	17	8	7	1
22	**Balance on goods and services**	**983**	**118**	**11**	**313**	**79**	**523**	**−61**	**n.s.s.**	**n.s.s.**	**n.s.s.**
23	**Excluding military transfers**	**558**	**−102**	**11**	**313**	**69**	**328**	**−61**	**91**	**−93**	**181**
24	**Unilateral transfers, net [to foreign countries (−)]**	−999	−363	−5	−9	−48	−547	−27	n.s.s.	n.s.s.	n.s.s.
25	**Excluding military transfers**	−574	−143	−5	−9	−38	−352	−27	−106	−17	−89
26	Private remittances	−141	−67	−5	−1	−10	−58		−30	−14	−16
	Government:										
27	Military supplies and services	−425	−220			−10	−195		n.s.s.	n.s.s.	n.s.s.
28	Other grants	−380	−55	−1		−24	−273	−27	−72	(x)	−72
29	Pensions and other transfers	−53	−21	1	−8	−4	−21		−4	−3	−1
30	**U.S. capital, net [outflow (−)]**	**−783**	**29**	**−13**	**−199**	**−113**	**−405**	**−88**	**−169**	**19**	**−188**
31	**Private, net**	**−567**	**4**		**−199**	**−117**	**−167**	**−88**	**−18**	**20**	**−38**
32	Direct investments, net	−248	−79		−113	−8	−40	−8	−45	−14	−31
33	New issues	−274			−117	−53	−13	−91			
34	Redemptions	36	17		(x)	2	6	11	20	16	4
35	Other long-term, net	13	13		5	19	−24		−9	2	−11
36	Short-term, net	−94	53		26	−77	−96		16	16	
37	**Government, net**	**−222**	**25**	**−13**		**4**	**−238**		**−151**	**−1**	**−150**
38	Long-term capital, outflow	−220	−30	−2		−50	−138		−73	−1	−72
39	Repayments	150	49	1		61	39		9	1	8
40	Foreign currency holdings and short-term claims, net [increase (−)]	−152	6	−12		−7	−139		−87	−1	−86
41	**Foreign capital, [net outflow (−)]**	**747**	**235**	**1**	**198**	**−11**	**130**	**194**	**328**	**329**	**−1**
42	Direct and long-term portfolio investments other than U.S. Government securities	190	157		11	12	8	2	14	14	(x)
43	Transactions in U.S. Government long-term securities	124	11		32	1	30	50	56	45	11
44	Short-term liabilities to foreign banks and official institutions	411	−98	1	253	8	105	142	255	267	−12
45	Other short-term liabilities	22	165		−98	−32	−13	(x)	3	3	(x)
46	**Monetary gold [U.S. sales (+), purchases (−)]**	**50**	**40**			**1**	**1**	**8**	**2**	**2**	
47	**Foreign capital and gold, total**	**797**	**275**	**1**	**198**	**−10**	**131**	**202**	**330**	**331**	**−1**
48	**Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (−)], net**	**8**	**−59**	**6**	**−303**	**92**	**298**	**−26**	**−146**	**−240**	**94**
	Memorandum items:										
I	Increase in total reported foreign gold reserves and liquid dollar holdings [1]	746	263	1	177	−86	152	239	285	265	20
II	Through estimated transactions with the United States [2]	599	59	7	−116	70	421	166	170	77	93
III	Through other transactions [3]	147	204	−6	293	−156	−269	73	115	188	−73

x Less than $500,000. n.s.s. = Not shown separately. p Preliminary.

1. Reported gold reserves of foreign central banks and governments, excluding U.S.S.R. and other Eastern European countries, plus foreign liquid dollar holdings (lines 43, 44, and 45).
2. For "All areas" equals balance (with reverse sign) on line 23 (less net sales of gold by domestic sources to (+) or purchases from (−) the monetary gold stock of the United States), plus lines 25, 30, 42, and 48. Domestic sales to (+) or purchases from (−) the monetary gold stock were in millions of dollars: 1960 I, −8.
3. Line I minus line II. Amounts for "All areas" represent gold obtained by foreign countries outside the United States.

NOTE.—Data for 1956 through 1959 may be found on pages 14–17.

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

Table 3.—U.S. Balance of

[Millions of dollars]

Line	Type of transaction	All areas															
		1956	1957	1958	1959	1956				1957				1958			
		Year	Year	Year	Year	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Exports of goods and services**	26,284	29,168	25,606	25,452	6,037	7,098	6,184	6,965	7,348	7,823	6,787	7,210	6,232	6,646	6,062	6,666
2	**Military transfers under grants, net**	2,579	2,435	2,281	1,988	657	1,089	431	402	605	813	461	556	621	681	455	524
3	**Other goods and services**	23,705	26,733	23,325	23,461	5,380	6,009	5,753	6,563	6,743	7,010	6,326	6,654	5,611	5,965	5,607	6,142
4	Merchandise, adjusted, excluding military.	17,379	19,390	16,263	16,225	3,960	4,420	4,112	4,887	5,108	5,158	4,462	4,662	4,058	4,193	3,816	4,196
5	Transportation	1,642	1,999	1,672	1,649	365	412	423	442	501	540	487	471	384	441	434	413
6	Travel	705	785	825	902	139	177	227	162	162	202	248	173	164	210	269	182
	Miscellaneous services:																
7	Private	1,087	1,168	1,205	1,199	251	274	273	289	276	295	276	321	288	299	309	309
8	Government, excluding military	123	138	142	144	30	31	30	32	33	34	34	37	34	36	36	36
9	Military transactions	158	372	296	297	36	58	29	35	45	40	70	217	76	87	40	93
	Income on investments:																
10	Direct investments	2,120	2,313	2,198	2,235	481	512	531	596	491	594	595	633	462	535	545	656
11	Other private	297	363	417	467	70	75	71	81	79	96	89	99	93	103	102	119
12	Government	194	205	307	346	48	50	57	39	48	51	65	41	52	61	56	138
13	**Imports of goods and services**	19,829	20,923	21,053	23,560	4,870	4,997	5,113	4,849	5,092	5,318	5,361	5,152	4,941	5,278	5,388	5,446
14	Merchandise, adjusted, excluding military.	12,804	13,291	12,951	15,315	3,255	3,173	3,156	3,220	3,297	3,344	3,265	3,385	3,139	3,166	3,124	3,522
15	Transportation	1,408	1,569	1,636	1,784	312	377	383	336	356	423	424	366	355	448	431	402
16	Travel	1,275	1,372	1,460	1,610	201	334	500	240	213	352	543	264	234	382	565	279
	Miscellaneous services:																
17	Private	543	563	613	609	124	121	142	156	124	129	150	160	143	149	160	161
18	Government, excluding military	264	310	305	322	57	59	90	58	66	64	100	80	64	71	105	65
19	Military expenditures	2,955	3,165	3,412	3,090	781	799	694	681	880	850	715	720	832	912	839	829
	Income on investments:																
20	Private	426	452	537	549	106	100	109	111	109	104	113	126	132	127	132	146
21	Government	154	201	139	281	34	34	39	47	47	52	51	51	42	23	32	42
22	**Balance on goods and services**	6,455	8,245	4,553	1,892	1,167	2,101	1,071	2,116	2,256	2,505	1,426	2,058	1,291	1,368	674	1,220
23	**Excluding military transfers**	3,876	5,810	2,272	−96	510	1,012	640	1,714	1,651	1,692	965	1,502	670	687	219	696
24	**Unilateral transfers, net [to foreign countries (−)].**	−4,977	−4,753	−4,619	−4,390	−1,231	−1,721	−975	−1,047	−1,181	−1,475	−960	−1,137	−1,184	−1,279	−999	−1,157
25	**Excluding military transfers**	−2,398	−2,318	−2,338	−2,402	−574	−635	−544	−645	−576	−662	−499	−581	−563	−598	−544	−633
26	Private remittances	−530	−543	−540	−563	−127	−126	−132	−145	−144	−135	−126	−138	−133	−131	−124	−152
	Government:																
27	Military supplies and services	−2,579	−2,435	−2,281	−1,988	−657	−1,089	−431	−402	−605	−813	−461	−556	−621	−681	−455	−524
28	Other grants	−1,733	−1,616	−1,616	−1,623	−420	−472	−330	−461	−392	−488	−335	−401	−385	−424	−370	−437
29	Pensions and other transfers	−135	−159	−182	−216	−27	−37	−32	−39	−40	−39	−38	−42	−45	−43	−50	−44
30	**U.S. capital, net [outflow (−)]**	−3,619	−4,133	−3,815	−4,034	−554	−899	−987	−1,179	−1,070	−1,563	−544	−956	−887	−1,251	−784	−893
31	**Private, net**	−2,990	−3,175	−2,844	−2,301	−417	−690	−806	−1,077	−813	−1,364	−410	−588	−642	−1,025	−451	−726
32	Direct investments, net	−1,859	−2,058	−1,094	−1,310	−288	−353	−524	−694	−402	−993	−339	−324	−155	−411	−156	−372
33	New issues	−453	−597	−955	−624	−103	−105	−101	−141	−218	−181	−88	−110	−338	−350	−99	−168
34	Redemptions	174	179	85	94	85	14	21	54	24	76	50	29	21	19	10	35
35	Other long-term, net	−324	−441	−574	−372	−115	−89	−104	−16	22	−248	−102	−113	−126	−115	−91	−242
36	Short-term, net	−528	−258	−306	−89	4	−157	−95	−280	−239	−18	69	−70	−44	−168	−115	21
37	**Government, net**	−629	−958	−971	−1,733	−137	−209	−181	−102	−257	−199	−134	−368	−245	−226	−333	−167
38	Long-term capital, outflow [3]	−545	−993	−1,176	−2,393	−113	−187	−118	−127	−128	−136	−171	−558	−254	−152	−336	−434
39	Repayments	479	659	544	1,013	86	99	122	172	128	232	170	129	130	112	109	193
40	Foreign currency holdings and short-term claims, net [increase (−)]	−563	−624	−339	−353	−110	−121	−185	−147	−257	−295	−133	61	−121	−186	−106	74
41	**Foreign capital, net [outflow (−)]**	1,804	691	1,226	4,674	617	544	811	−168	−33	641	−242	325	210	11	451	554
42	Direct and long-term portfolio investments other than U.S. Government securities.	530	361	24	548	119	153	143	115	166	127	18	50	13	−15	−26	52
43	Transactions in U.S. Government long-term securities.	−135	−52	31	669	−250	60	108	−53	127	10	−244	55	127	−121	8	17
44	Short-term liabilities to foreign banks and official institutions.	1,095	−16	827	3,209	692	278	505	−380	−447	243	−109	297	76	53	353	345
45	Other short-term liabilities	314	398	344	248	56	53	55	150	121	261	93	−77	−6	94	116	140
46	**Monetary gold [U.S. sales (+), purchases (−)].**	−306	−798	2,275	1,075	−12	−103	−164	−27	−348	−325	−27	−98	370	1,075	483	347
47	**Foreign capital and gold, total [3]**	1,498	−107	3,501	5,749	605	441	647	−195	−381	316	−269	227	580	1,086	934	901
48	**Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (−)], net**	643	748	380	783	13	81	244	305	376	217	347	−192	200	76	175	−71
	Memorandum items:																
I	Increase in total reported foreign gold reserves and liquid dollar holdings [4]	1,460	263	4,378	6,028	674	461	581	−256	−252	395	−205	325	730	1,322	1,151	1,175
II	Through estimated transactions with the United States [5]	993	−442	3,496	5,167	493	296	513	−309	−541	196	−279	182	574	1,107	966	849
III	Through other transactions [6]	467	705	882	861	181	165	68	53	289	199	74	143	156	215	185	326

[x] Less than $500,000.

NOTE.—Quarterly details by areas for 1956 through 1958 may be obtained upon request to the Balance of Payments Division, Office of Business Economics. Data for 1958 and 1959 revised. Comparable data for 1955 and previous years may be found in "Balance of Payments—Statistical Supplement."

For footnotes, see p. 16.

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

Payments by Area

[Millions of dollars]

1959				Western Europe								Line
				1956	1957	1958	1959					
I	II	III	IV	Year	Year	Year	Year	I	II	III	IV	
5,926	**6,423**	**6,275**	**6,828**	**9,039**	**9,728**	**8,123**	**8,299**	**1,842**	**2,048**	**2,014**	**2,395**	1
505	**626**	**397**	**460**	**1,866**	**1,542**	**1,300**	**1,236**	**300**	**393**	**253**	**290**	2
5,421	**5,797**	**5,878**	**6,368**	**7,173**	**8,186**	**6,823**	**7,063**	**1,542**	**1,655**	**1,761**	**2,105**	3
3,802	4,060	4,035	4,328	5,378	5,965	4,668	4,718	1,038	1,097	1,198	1,385	4
386	425	429	409	704	826	685	736	169	197	193	177	5
187	222	295	198	66	86	88	98	20	25	30	23	6
300	300	301	298	469	521	545	551	142	141	135	133	7
36	36	35	37	35	40	45	47	12	10	12	13	8
74	85	63	75	48	237	170	183	46	50	41	46	9
468	488	536	743	280	311	325	415	60	75	98	182	10
108	121	113	125	68	76	94	101	24	29	23	25	11
60	60	71	155	125	124	203	214	31	31	31	121	12
5,431	**5,967**	**6,200**	**5,962**	**6,573**	**6,955**	**7,334**	**8,640**	**1,901**	**2,244**	**2,310**	**2,185**	13
3,597	3,884	3,848	3,986	2,949	3,094	3,299	4,518	1,000	1,146	1,150	1,222	14
499	472	480	423	679	722	771	892	188	252	260	192	15
258	412	617	323	461	474	538	578	57	180	238	103	16
143	145	163	158	320	337	375	369	92	93	92	92	17
69	71	112	70	74	87	81	81	21	20	20	20	18
775	790	773	752	1,702	1,809	1,858	1,674	426	435	417	396	19
128	134	133	154	289	311	334	359	86	83	88	102	20
52	59	74	96	99	121	78	169	31	35	45	58	21
495	**456**	**75**	**866**	**2,466**	**2,773**	**789**	**-341**	**-59**	**-196**	**-296**	**210**	22
-10	**-170**	**-322**	**406**	**600**	**1,231**	**-511**	**-1,577**	**-359**	**-589**	**-549**	**-80**	23
-1,132	**-1,204**	**-931**	**-1,123**	**-2,669**	**-2,192**	**-1,950**	**-1,901**	**-491**	**-537**	**-381**	**-492**	24
-627	**-578**	**-534**	**-663**	**-803**	**-650**	**-650**	**-665**	**-191**	**-144**	**-128**	**-202**	25
-141	-138	-131	-153	-259	-276	-258	-277	-68	-68	-67	-74	26
-505	-626	-397	-460	-1,866	-1,542	-1,300	-1,236	-300	-393	-253	-290	27
-437	-393	-333	-460	-491	-317	-317	-310	-106	-55	-42	-107	28
-49	-47	-70	-50	-53	-57	-75	-78	-17	-21	-19	-21	29
-470	-2,408	-620	-536	-827	-768	-452	56	18	-237	-43	318	30
-391	**-745**	**-392**	**-773**	**-777**	**-396**	**-411**	**-488**	**-140**	**-175**	**-54**	**-119**	31
-267	-449	-229	-365	-486	-254	-173	-476	-172	-104	-30	-170	32
-192	-129	-175	-128	-----	-25	-121	-78	-15	-34	-18	-1	33
21	36	12	25	10	20	16	8	2	3	1	2	34
-120	-141	-40	-71	-124	-58	-71	-78	-78	-67	32	35	35
167	-62	40	-234	-177	-79	-62	136	123	27	-39	25	36
-79	**-1,663**	**-228**	**237**	**-50**	**-372**	**-41**	**544**	**158**	**-62**	**11**	**437**	37
-289	-1,652	-205	-247	-91	-368	-236	-160	-35	-54	-28	-43	38
268	116	147	482	288	218	239	705	195	45	76	389	39
-58	-127	-170	2	-247	-222	-44	-1	-2	-53	-37	91	40
852	**2,050**	**1,277**	**495**	**1,053**	**706**	**600**	**1,937**	**363**	**716**	**753**	**105**	41
72	190	158	128	357	310	-6	472	54	141	135	142	42
116	57	323	173	-118	37	-68	365	74	58	121	112	43
440	1,702	748	319	643	137	590	761	-11	458	469	-155	44
224	101	48	-125	171	222	84	339	246	59	28	6	45
95	**741**	**167**	**72**	**-80**	**-68**	**2,326**	**829**	**38**	**318**	**274**	**199**	46
947	**2,791**	**1,444**	**567**	**973**	**638**	**2,926**	**2,766**	**401**	**1,034**	**1,027**	**304**	47
160	**365**	**32**	**226**	**57**	**-451**	**-1,313**	**-580**	**131**	**-64**	**-307**	**-340**	48
1,075	2,880	1,395	678	1.037	844	3,725	2,367	543	999	728	97	I
872	2,593	1,278	424	673	-123	1,619	1,714	478	829	585	-178	II
203	287	117	254	364	967	2,106	653	65	170	143	275	III

Eastern Europe								Canada								Line
1956	1957	1958	1959					1956	1957	1958	1959					
Year	Year	Year	Year	I	II	III	IV	Year	Year	Year	Year	I	II	III	IV	
34	**113**	**143**	**116**	**24**	**15**	**52**	**25**	**5,306**	**5,290**	**4,791**	**5,150**	**1,156**	**1,370**	**1,323**	**1,301**	1
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	2
34	**113**	**143**	**116**	**24**	**15**	**52**	**25**	**5,306**	**5,290**	**4,791**	**5,150**	**1,156**	**1,370**	**1,323**	**1,301**	3
20	96	123	100	21	13	42	24	4,116	4,022	3,519	3,798	876	1,046	936	940	4
-----	3	4	3	1	1	1	(x)	132	137	121	137	32	35	36	34	5
(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	390	419	425	462	96	116	160	90	6
4	5	4	4	1	1	1	1	121	133	138	135	33	34	34	34	7
(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	2	2	1	2	(x)	1	(x)	1	8
-----	-----	-----	-----	-----	-----	-----	-----	50	37	34	30	6	9	6	9	9
-----	-----	-----	-----	-----	-----	-----	-----	353	367	368	378	65	77	100	136	10
-----	-----	-----	-----	-----	-----	-----	-----	142	173	185	208	48	52	51	57	11
10	9	12	9	1	(x)	8	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	12
69	**68**	**71**	**92**	**24**	**20**	**26**	**22**	**3,761**	**3,846**	**3,755**	**4,126**	**804**	**1,060**	**1,155**	**1,107**	13
65	61	63	80	22	19	21	18	2,916	2,938	2,703	3,043	613	802	770	858	14
-----	1	1	1	(x)	(x)	(x)	1	112	117	101	109	25	27	28	29	15
1	3	4	8	1	1	4	2	316	340	323	365	29	73	206	57	16
-----	-----	(x)	(x)	-----	-----	(x)	-----	29	32	30	28	7	7	7	7	17
2	2	2	2	1	(x)	1	(x)	5	4	3	4	1	1	1	1	18
1	1	1	1	(x)	(x)	(x)	1	259	288	444	428	98	109	109	112	19
-----	-----	-----	-----	-----	-----	-----	-----	104	101	132	117	24	34	26	33	20
-----	-----	-----	-----	-----	-----	-----	-----	20	26	19	32	7	7	8	10	21
-35	**45**	**72**	**24**	-----	**-5**	**26**	**3**	**1,545**	**1,444**	**1,036**	**1,024**	**352**	**310**	**168**	**194**	22
-35	**45**	**72**	**24**	-----	**-5**	**26**	**3**	**1,545**	**1,444**	**1,036**	**1,024**	**352**	**310**	**168**	**194**	23
-4	**-28**	**-28**	**-28**	**-4**	**-7**	**-6**	**-11**	**-11**	**-14**	**-15**	**-21**	**-4**	**-4**	**-6**	**-7**	24
-4	**-28**	**-28**	**-28**	**-4**	**-7**	**-6**	**-11**	**-11**	**-14**	**-15**	**-21**	**-4**	**-4**	**-6**	**-7**	25
-19	-21	-25	-26	-4	-6	-6	-10	(x)	-2	-2	-2	(x)	(x)	-2	(x)	26
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	27
-3	-7	-1	-2	(x)	-1	(x)	-1	-----	-----	-----	-----	-----	-----	-----	-----	28
18	(x)	-2	(x)	(x)	(x)	(x)	(x)	-11	-12	-13	-19	-4	-4	-4	-7	29
-11	-56	-96	-64	-17	-11	-26	-10	-956	-940	-966	-850	-156	-190	-295	-209	30
-14	**1**	**2**	**-4**	**-2**	**-7**	(x)	**5**	**-961**	**-938**	**-968**	**-844**	**-155**	**-190**	**-292**	**-207**	31
-----	-----	-----	-----	-----	-----	-----	-----	-542	-584	-398	-410	-29	-141	-117	-123	32
-----	-----	-----	-----	-----	-----	-----	-----	-375	-324	-367	-437	-131	-77	-136	-93	33
-----	-----	-----	-----	-----	-----	-----	-----	101	119	39	55	8	25	6	16	34
-----	-7	-----	-2	-----	-4	(x)	2	-117	-161	-160	-23	-20	1	8	-12	35
-14	8	2	-2	-2	-3	-----	3	-28	12	-82	-29	17	2	-53	5	36
3	**-57**	**-98**	**-60**	**-15**	**-4**	**-26**	**-15**	**5**	**-2**	**2**	**-6**	**-1**	(x)	**-3**	**-2**	37
-----	-11	-27	-14	-5	-3	-3	-3	(x)	(x)	-----	-----	-----	-----	-----	-----	38
6	3	4	7	1	(x)	6	(x)	5	1	(x)	(x)	(x)	(x)	(x)	(x)	39
-3	-49	-75	-53	-11	-1	-29	-12	(x)	-3	2	-6	-1	(x)	-3	-2	40
-8	**2**	**2**	**2**	-----	**8**	**-9**	**3**	**495**	**249**	**205**	**294**	**76**	**58**	**248**	**-88**	41
(x)	-----	(x)	-----	-----	-----	-----	-----	107	1	-24	-29	-3	22	1	-49	42
-----	-----	-----	-----	-----	-----	-----	-----	-70	90	-119	111	3	-2	108	2	43
-7	2	1	1	1	8	-10	2	433	103	351	167	98	-1	107	-37	44
-1	(x)	1	1	-1	(x)	1	1	25	55	-3	45	-22	39	32	-4	45
-14	-----	-----	-----	-----	-----	-----	-----	**-15**	**-5**	-----	-----	-----	-----	-----	-----	46
-22	**2**	**2**	**2**	-----	**8**	**-9**	**3**	**480**	**244**	**205**	**294**	**76**	**58**	**248**	**-88**	47
72	**37**	**50**	**66**	**21**	**15**	**15**	**15**	**-1,058**	**-734**	**-260**	**-447**	**-268**	**-174**	**-115**	**110**	48
-22	2	2	2	-----	8	-9	3	360	250	207	205	73	37	213	-118	I
50	39	52	68	21	23	6	18	-685	-491	-31	-124	-189	-138	132	71	II
-72	-37	-50	-66	-21	-15	-15	-15	1,045	741	238	329	262	175	81	-189	III

Table 3.—U.S. Balance

[Millions of dollars]

Line	Type of transaction	Latin American republics								All other countries								International institutions and unallocated [1]		
		1956	1957	1958	1959					1956	1957	1958	1959					1956	1957	1958
		Year	Year	Year	Year	I	II	III	IV	Year	Year	Year	Year	I	II	III	IV	Year	Year	Year
1	**Exports of goods and services**	**5,661**	**6,690**	**5,935**	**5,192**	**1,261**	**1,316**	**1,294**	**1,321**	**6,160**	**7,258**	**6,523**	**6,393**	**1,538**	**1,603**	**1,540**	**1,712**	**84**	**89**	**91**
2	**Military transfers under grants, net**	61	68	75	63	17	20	7	19	652	825	906	689	188	213	137	151	----	----	----
3	**Other goods and services**	5,690	6,622	5,860	5,129	1,244	1,296	1,287	1,302	5,508	6,433	5,617	5,704	1,350	1,390	1,403	1,561	84	89	91
4	Merchandise, adjusted, excluding military	3,835	4,642	4,156	3,551	850	915	894	892	4,005	4,639	3,778	3,979	968	972	965	1,074	25	26	19
5	Transportation	383	447	384	293	67	75	78	73	423	586	478	374	87	92	98	97	----	----	----
6	Travel	216	235	258	273	60	66	81	66	33	45	54	69	11	15	24	19	----	----	----
	Miscellaneous services:																			
7	Private	245	242	249	239	57	57	64	61	204	225	226	227	56	56	57	58	44	42	43
8	Government, excluding military	29	29	27	27	7	7	6	7	57	67	69	68	17	18	17	16	----	----	(x)
9	Military transactions	14	12	19	12	2	3	4	3	46	81	72	72	20	23	12	17	----	5	1
	Income on investments:																			
10	Direct investments	800	915	653	593	169	137	125	162	687	720	852	814	167	191	203	253	----	----	----
11	Other private	44	60	67	70	17	18	17	18	28	38	43	49	11	12	13	13	15	16	28
12	Government	34	40	47	71	15	18	18	20	25	32	45	52	13	11	14	14	----	----	----
13	**Imports of goods and services**	**4,792**	**5,032**	**4,893**	**4,726**	**1,242**	**1,183**	**1,166**	**1,135**	**4,587**	**4,944**	**4,922**	**5,498**	**1,351**	**1,355**	**1,401**	**1,391**	**47**	**78**	**78**
14	Merchandise, adjusted, excluding military	3,782	3,93[illegible]	3,748	3,723	1,006	945	896	876	3,092	3,268	3,138	3,917	953	964	1,003	997	----	----	----
15	Transportation	356	391	393	226	54	57	57	58	261	338	370	218	48	56	58	56	----	----	----
16	Travel	363	404	416	441	108	106	116	111	134	151	179	218	63	52	53	50	----	----	----
	Miscellaneous services:																			
17	Private	174	174	184	191	38	40	59	54	20	20	24	21	6	5	5	5	----	----	----
18	Government, excluding military	63	67	69	76	18	19	20	19	87	97	99	102	25	25	26	26	33	53	51
19	Military expenditures	29	37	46	32	9	7	9	7	964	1,030	1,063	955	242	239	238	236	----	----	----
	Income on investments:																			
20	Private	16	17	29	27	7	7	6	7	17	23	38	42	10	9	12	11	----	(x)	4
21	Government	9	12	8	10	2	2	3	3	12	17	11	25	4	5	6	10	14	25	23
22	**Balance on goods and services**	**869**	**1,658**	**1,042**	**466**	**19**	**133**	**128**	**186**	**1,573**	**2,314**	**1,601**	**895**	**187**	**248**	**139**	**321**	**37**	**11**	**13**
23	**Excluding military transfers**	**808**	**1,590**	**967**	**403**	**2**	**113**	**121**	**167**	**921**	**1,489**	**695**	**206**	**−1**	**35**	**2**	**170**	**37**	**11**	**13**
24	**Unilateral transfers, net [to foreign countries (−)]**	**−186**	**−235**	**−246**	**−227**	**−64**	**−66**	**−46**	**−51**	**−2,015**	**−2,200**	**−2,319**	**−2,127**	**−546**	**−563**	**−479**	**−539**	**−92**	**−84**	**−61**
25	**Excluding military transfers**	**−125**	**−167**	**−171**	**−164**	**−47**	**−46**	**−39**	**−32**	**−1,363**	**−1,375**	**−1,413**	**−1,438**	**−358**	**−350**	**−342**	**−388**	**−92**	**−84**	**−61**
26	Private remittances	−33	−45	−42	−40	−11	−12	−10	−7	−219	−199	−212	−217	−58	−52	−46	−61	(x)	(x)	−1
	Government:																			
27	Military supplies and services	−61	−68	−75	−63	−17	−20	−7	−19	−652	−825	−906	−689	−188	−213	−137	−151	----	----	----
28	Other grants	−83	−112	−118	−112	−31	−32	−26	−23	−1,064	−1,096	−1,120	−1,114	−277	−278	−252	−307	−92	−84	−60
29	Pensions and other transfers	−9	−10	−11	−12	−5	−2	−3	−2	−80	−80	−81	−107	−23	−20	−44	−20	----	----	----
30	**U.S. capital, net [outflow (−)]**	**−911**	**−1,541**	**−957**	**−659**	**−132**	**−206**	**−97**	**−224**	**−893**	**−615**	**−871**	**−1,068**	**−193**	**−349**	**−161**	**−365**	**−21**	**−213**	**−473**
31	**Private, net**	**−815**	**−1,395**	**−488**	**−401**	**−53**	**−160**	**−32**	**−156**	**−435**	**−238**	**−502**	**−485**	**−48**	**−173**	**−14**	**−250**	**12**	**−209**	**−477**
32	Direct investments, net	−592	−1,090	−325	−205	−84	−104	−78	61	−239	−130	−198	−133	26	−70	11	−100	----	----	----
33	New issues	----	----	−14	----	----	----	----	----	−78	−61	−87	−94	−42	−14	−19	−19	----	−187	−366
34	Redemptions	9	10	10	10	2	3	2	3	16	14	4	4	(x)	2	1	1	38	16	16
35	Other long-term, net	−63	−174	−47	−163	−9	−47	−66	−41	6	−3	−169	−111	−23	−15	−29	−44	−26	−38	−127
36	Short-term, net	−169	−141	−112	−43	38	−12	110	−179	−140	−58	−52	−151	−9	−76	22	−88	(x)	----	----
37	**Government, net**	**−96**	**−146**	**−469**	**−258**	**−79**	**−46**	**−65**	**−68**	**−458**	**−377**	**−369**	**−583**	**−115**	**−176**	**−147**	**−115**	**−33**	**−4**	**4**
38	Long-term capital, outflow [3]	−117	−300	−589	−405	−140	−100	−70	−95	−302	−314	−324	−439	−109	−120	−104	−106	−35	----	----
39	Repayments	126	155	145	181	34	53	29	65	52	280	154	118	38	18	34	28	2	2	2
40	Foreign currency holdings and short-term claims, net [increase (−)].	−165	−1	−25	−34	27	1	−24	−38	−208	−343	−199	−262	−74	−74	−77	−37	----	−6	2
41	**Foreign capital, net [outflow (−)]**	**357**	**239**	**−112**	**−102**	**104**	**11**	**−235**	**18**	**255**	**−413**	**221**	**742**	**147**	**172**	**196**	**227**	**−348**	**−92**	**310**
42	Direct and long-term portfolio investments other than U.S. Government securities.	33	19	−1	28	8	4	3	13	21	19	44	55	11	18	13	13	12	12	11
43	Transactions in U.S. Government long-term securities.	−5	−15	−58	----	1	−2	1	----	−12	5	3	28	10	3	11	4	70	−169	273
44	Short-term liabilities to foreign banks and official institutions.	246	136	−356	39	100	22	−210	127	206	−459	215	627	120	135	156	216	−426	65	26
45	Other short-term liabilities	83	99	303	−169	−5	−13	−29	−122	40	22	−41	32	6	16	16	−6	−4	(x)	(x)
46	**Monetary gold [U.S. sales (+), purchases (−)]**	**28**	**−81**	**−69**	**−21**	**(x)**	**21**	**23**	**−65**	**(x)**	**−18**	**37**	**189**	**54**	**50**	**62**	**23**	**−225**	**−626**	**−19**
47	**Foreign capital and gold, total [3]**	**385**	**158**	**−181**	**−123**	**104**	**32**	**−212**	**−47**	**255**	**−431**	**258**	**931**	**201**	**222**	**258**	**250**	**−573**	**−718**	**291**
48	**Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (−)], net.**	**−157**	**−40**	**342**	**543**	**73**	**107**	**227**	**136**	**1,080**	**932**	**1,331**	**1,369**	**351**	**442**	**243**	**333**	**649**	**1,004**	**230**
	Memorandum items:																			
I	Increase in total reported foreign gold reserves and liquid dollar holdings.[4]	342	240	−268	−225	90	21	−239	−97	219	−457	261	825	189	177	242	217	−476	−616	451
II	Through estimated transactions with the United States.[5]	195	99	162	392	169	135	12	76	1,314	482	1,545	2,245	541	646	488	570	89	300	529
III	Through other transactions [6]	147	141	−430	−617	−79	−114	−251	−173	−1,095	−939	−1,284	−1,420	−352	−469	−246	−353	−565	−916	−78

x Less than $500,000. nss Not shown separately.

1. Beginning with the first quarter of 1959 transactions with shipping companies operating under the flags of Liberia, Panama, Honduras, and Bahamas are shown in the column "International institutions and unallocated."
2. Iraq is not included in the sterling area, beginning with the third quarter of 1959.
3. Includes in the second quarter of 1959 $1,375 million for increase in U.S. subscription to the International Monetary Fund, of which $344 million was paid in gold (line 46) and $1,031 million in non-interest-bearing short-term Government securities (line 44).
4. Reported gold reserves of foreign central banks and governments, excluding U.S.S.R. and other Eastern European countries, plus foreign liquid dollar holdings (lines 43, 44, and 45).
5. For "All areas" equals balance (with reverse sign) on line 23 (less net sales of gold by domestic sources to (+) or purchases from (−) the monetary gold stock of the United States), plus lines 25, 30, 42, and 48. Domestic sales to (+) or purchases from (−) the monetary gold stock were in millions of dollars: 1956 annual, 25; 1956 I, 7; II, 8; III, 9; IV, 1; 1957 annual, 26; 1957 I, 6; II, 7; III, 8; IV, 5; 1958 annual, 19; 1958 I, 7; II, 6; III, 6; IV, x; 1959 annual, −34; 1959 I, −3; II, −8; III, −8; IV, −15. For individual areas line 48 is not included.
6. Line I minus line II. Amounts or "All areas" represent gold obtained by foreign countries outside the United States.

of Payments by Area (Continued)

[Millions of dollars]

International institutions and unallocated [1]—Continued					Sterling area [2]																								Line
					Total								United Kingdom and other Europe								Other countries								
1959					1956	1957	1958	1959					1956	1957	1958	1959					1956	1957	1958	1959					
Year	I	II	III	IV	Year	Year	Year	Year	I	II	III	IV	Year	Year	Year	Year	I	II	III	IV	Year	Year	Year	Year	I	II	III	IV	
302	105	71	52	74	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	1
-----	-----	-----	-----	-----	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	2
302	105	71	52	74	3,557	4,161	3,938	4,078	886	967	1,021	1,204	1,673	1,954	1,789	1,893	365	426	462	640	1,884	2,207	2,149	2,185	521	541	559	564	3
79	49	17	-----	13	2,353	2,796	2,321	2,498	579	591	648	680	1,002	1,192	924	966	198	213	264	291	1,351	1,604	1,397	1,532	381	378	384	389	4
106	30	25	23	28	274	356	324	303	68	83	83	69	165	198	175	194	43	55	53	43	109	158	149	109	25	28	30	26	5
-----	-----	-----	-----	-----	38	51	55	67	12	16	22	17	21	26	27	30	6	8	9	7	17	25	28	37	6	8	13	10	6
43	11	11	10	11	326	362	369	386	98	97	96	95	243	278	279	290	74	73	72	71	83	84	90	96	24	24	24	24	7
(x)	(x)	(x)	(x)	(x)	26	28	32	28	7	7	7	7	9	11	12	11	3	2	3	3	17	17	20	17	4	5	4	4	8
(x)	(x)	(x)	(x)	(x)	11	10	29	33	12	8	6	7	3	3	5	8	3	2	2	1	8	7	24	25	9	6	4	6	9
35	7	8	10	10	466	487	625	581	92	131	142	216	186	198	214	244	28	47	50	119	280	289	411	337	64	84	92	97	10
39	8	10	9	12	37	40	52	51	11	16	12	12	30	33	43	41	9	13	9	10	7	7	9	10	2	3	3	2	11
-----	-----	-----	-----	-----	26	31	131	131	7	18	5	101	14	15	110	109	1	13	(x)	95	12	16	21	22	6	5	5	6	12
478	109	105	142	122	3,475	3,825	3,733	4,305	997	1,123	1,123	1,062	1,957	2,064	2,091	2,381	538	625	638	580	1,518	1,761	1,642	1,924	459	498	485	482	13
34	3	8	8	15	2,002	2,162	2,119	2,667	615	696	677	679	791	796	895	1,173	262	304	305	302	1,211	1,366	1,224	1,494	353	392	372	377	14
338	94	80	77	87	247	273	291	326	65	96	97	68	205	218	243	278	55	83	84	56	42	55	48	48	10	13	13	12	15
-----	-----	-----	-----	-----	189	202	217	265	56	68	87	54	93	94	103	117	12	36	49	20	96	108	114	148	44	32	38	34	16
-----	-----	-----	-----	-----	251	272	294	291	73	73	73	72	243	264	286	284	71	71	71	71	8	8	8	7	2	2	2	1	17
57	3	6	44	4	31	40	43	45	11	11	11	12	5	6	7	9	2	2	2	3	26	34	36	36	9	9	9	9	18
-----	-----	-----	-----	-----	578	681	579	496	126	128	123	119	451	501	376	316	87	80	75	74	127	180	203	180	39	48	48	45	19
4	1	1	1	1	162	168	170	186	45	44	47	50	155	161	163	178	43	43	45	47	7	7	7	8	2	1	2	3	20
45	8	10	12	15	15	27	20	29	6	7	8	8	14	24	18	26	6	6	7	7	1	3	2	3	-----	1	1	1	21
−176	−4	−34	−90	−48	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	22
−176	−4	−34	−90	−48	82	336	205	−227	−111	−156	−102	142	−284	−110	−302	−488	−173	−199	−176	60	366	446	507	261	62	43	74	82	23
−86	−23	−27	−13	−23	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	24
−86	−23	−27	−13	−23	−314	−296	−379	−374	−92	−98	−88	−96	−98	−86	−68	−70	−16	−17	−18	−19	−216	−210	−311	−304	−76	−81	−70	−77	25
−1	-----	-----	-----	−1	−95	−107	−112	−118	−31	−30	−27	−30	−52	−55	−57	−59	−14	−14	−15	−16	−43	−52	−55	−59	−17	−16	−12	−14	26
-----	-----	-----	-----	-----	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	27
−85	−23	−27	−13	−22	−209	−175	−253	−240	−57	−64	−57	−62	−39	−23	−2	(x)	(x)	(x)	(x)	(x)	−170	−152	−251	−240	−57	−64	−57	−62	28
-----	-----	-----	-----	-----	−10	−14	−14	−16	−4	−4	−4	−4	−7	−8	−9	−11	−2	−3	−3	−3	−3	−6	−5	−5	−2	−1	−1	−1	29
−1,449	10	−1,415	2	−46	−561	−659	−457	−317	−151	−194	−148	176	−289	−436	−18	210	−30	−40	−25	305	−272	−223	−439	−527	−121	−154	−123	−129	30
−79	7	−40	-----	−46	−478	−233	−278	−274	−42	−107	−53	−72	−373	−210	−61	−106	−31	−42	−29	−4	−105	−23	−217	−168	−11	−65	−24	−68	31
−86	−8	−30	−15	−33	−355	−202	−173	−313	−104	−95	3	−117	−278	−157	−58	−204	−106	−50	6	−54	−77	−45	−115	−109	2	−45	−3	−63	32
−15	−4	−4	−2	−5	−25	−13	−40	−21	−10	-----	−11	-----	-----	-----	-----	-----	-----	-----	-----	-----	−25	−13	−40	−21	−10	-----	−11	-----	33
17	9	3	2	3	16	13	4	3	(x)	1	1	1	-----	-----	-----	-----	-----	-----	-----	-----	16	13	4	3	(x)	1	1	1	34
5	10	−9	15	−11	−119	−26	−38	83	17	16	8	42	−105	−56	26	107	22	30	17	38	−14	30	−64	−24	−5	−14	−9	4	35
(x)	-----	(x)	-----	-----	5	−5	−31	−26	55	−29	−54	2	10	3	−29	−9	53	−22	−52	12	−5	−8	−2	−17	2	−7	−2	−10	36
−1,370	3	−1,375	2	(x)	−83	−426	−179	−43	−109	−87	−95	248	84	−226	43	316	1	2	4	309	−167	−200	−222	−359	−110	−89	−99	−61	37
−1,375	-----	−1,375	-----	-----	−83	−318	−75	−202	−50	−46	−46	−60	-----	−255	−6	−10	−2	−3	−1	−4	−83	−63	−69	−192	−48	−43	−45	−56	38
2	-----	-----	2	-----	130	193	103	353	12	12	11	318	108	20	64	317	2	4	1	310	22	173	39	36	10	8	10	8	39
3	3	(x)	(x)	(x)	−130	−301	−207	−194	−71	−53	−60	−10	−24	9	−15	9	1	1	4	3	−106	−310	−192	−203	−72	−54	−64	−13	40
1,801	162	1,085	324	230	599	382	−445	461	251	86	129	−5	553	392	−437	307	213	31	75	−12	46	−10	−8	154	38	55	54	7	41
22	2	5	6	9	157	123	−28	85	−10	54	27	14	151	124	−35	66	−13	47	24	8	6	−1	7	19	3	7	3	6	42
165	28	(x)	82	55	−79	2	−9	129	−9	16	63	59	−78	2	−8	128	−10	16	63	59	−1	-----	−1	1	1	-----	(x)	-----	43
1,614	132	1,080	236	166	456	205	−424	276	247	5	46	−22	424	221	−423	127	214	−46	−5	−36	32	−16	−1	149	33	51	51	14	44
(x)	(x)	(x)	(x)	(x)	65	52	−16	−29	23	11	−7	−56	56	45	29	−14	22	14	−7	−43	9	7	−13	−15	1	−3	-----	−13	45
78	3	352	−192	−85	−100	-----	900	357	-----	200	150	7	−100	-----	900	350	-----	200	150	-----	(x)	-----	-----	7	-----	-----	-----	7	46
1,879	165	1,437	132	145	499	382	455	818	251	286	279	2	453	392	463	657	213	231	225	−12	46	−10	−8	161	38	55	54	14	47
−168	−148	39	−31	−28	294	237	176	100	103	162	59	−224	218	240	−75	−309	6	25	−6	−334	76	−3	251	409	97	137	65	110	48
2,854	180	1,638	460	576	174	77	878	46	194	38	209	−395	152	68	849	−109	176	9	126	−420	22	9	29	155	18	29	83	25	I
1,655	12	1,463	87	93	636	496	659	833	364	394	311	−236	520	508	423	282	232	209	195	−354	116	−12	236	551	132	185	116	118	II
1,199	168	175	373	483	−462	−419	219	−787	−170	−356	−102	−159	−368	−440	426	−391	−56	−200	−69	−66	−94	21	−207	−396	−114	−156	−33	−93	III

550995°—60——3

BY MURRAY F. FOSS AND WALTER LEIBOWITZ

Investment in Fuel and Power Industries

Advancing Technology and Growth Amid Shifting Markets

THE FUEL and power industries are responsible for a significant portion of plant and equipment expenditures by U.S. business, having added over $100 billion in new privately owned capital facilities in the 15 years since the end of World War II. Investment in these industries in the recent period, however, suggests a somewhat different picture from the one that prevailed earlier. While 1960 finds the current and near-term anticipated investment of electric and gas utilities not far from earlier peaks, petroleum investment is well below, and at present shows no signs of achieving in the near future, previous highs. In the past few years the productive capacity of the petroleum industry has been running in excess of demand, with a resultant lowering of new domestic capital expenditures.

This article covers the conventional energy sources and the associated private investment; atomic power and chemical rocket fuels are not included. The role of the Federal Government in utility investment has been a major one, however, through public power expenditures, as in TVA, and through the aid to REA cooperatives. Utilities other than the investor owned private systems—Federal, State, municipal, and cooperative—have been spending over $1 billion per year for new capital facilities and now account for one-fourth of electric power capacity.

Rise in output

Combined output of the industries has grown considerably, with varying rates of change among the major components. Natural gas has come to the fore, while production of both anthracite and bituminous coal has decreased.

The share of investment accounted for by the electric utilities has increased in importance as compared with the fuel producing industries. This reflects the much more rapid growth in the consumption of electricity than in mineral fuels—a development which stems partly from technological innovations producing large economies in fuel use in electric utilities and other industries. In the face of severe competition from other fuels, the coal industry has intensified efforts to mechanize as a means of holding markets. Technological developments in electric and gas utilities have made possible economies in investment outlays relative to a given amount of increased capacity, so that a significant part of the postwar rise in new plant and equipment costs has been offset.

Investment one-fourth of U.S. total

The first chart illustrates the strong postwar growth in investment in electric and gas utilities and petroleum. Capital outlays of these industries for the period 1956–60 account for one-fourth of total plant and equipment expenditures. The movement of this investment during the postwar recessions is of particular interest since it suggests an increasing vulnerability to cyclical reductions in demand.

Outlays rose in 1949 while total plant and equipment expenditures were falling, though a lagged effect may be noted; they dipped slightly in 1950—a year of recovery in total fixed investment. In 1954, capital outlays in these industries fell about 3 percent, as compared with a drop of 7 percent in the total. However, in the most recent recession year outlays fell by an eighth—again somewhat less than aggregate capital expenditures—and they continued to decline another 3 percent in 1959, while total investment was recovering.

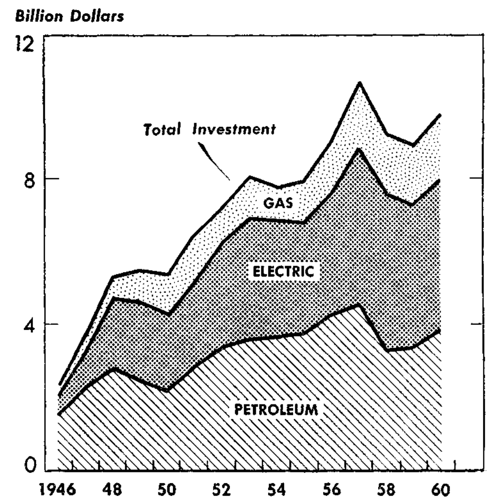
Aside from the rise in the early postwar period, there is no apparent trend in the ratio of energy outlays to the total. Within the group, an increasing share of investment is being accounted for by the electric utilities—from about 38 percent in 1948–50 to about 45 percent in the 1958–60 period; the relative importance of the gas industry has also increased, while that of petroleum has declined.

Market patterns

The second chart presents data on energy consumption from mineral fuels, expressed in terms of British thermal units (B.t.u.'s). The total has increased by about one-third from 1947 to 1959, with wide shifts in the internal market composition. Coal consumption has declined one-third, while crude petroleum and natural gas, continuing long periods of growth, have increased about 75 and 150 percent, respectively. Since 1956 there has been only a slight increase in the aggregate, natural gas being the only fuel showing a continuing rise.

CAPITAL OUTLAYS OF FUEL AND POWER INDUSTRIES

After Strong Upsurge Are Now More Sensitive to Cyclical Influences



Data: SEC & OBE

U. S. Department of Commerce, Office of Business Economics 60-6-15

Coal accounted for as much as half of the energy consumption total in the form of mineral fuels as recently as 1946, but in the past few years has dropped to one-fourth of the aggregate. Natural gas accounts for close to 30 percent of the total, while the petroleum proportion is somewhat under one-half.

Electricity consumption has almost tripled since 1947. Its average growth rate in the postwar period has been over 9 percent as against about 3 percent for the mineral fuels total.

Energy use relative to GNP

Mineral fuel consumption as measured above has risen less than real GNP, not only since the early postwar period but also in the past few decades. However, a special index was prepared in order to give recognition to the increasing utilization of energy in the form of electricity, and to the rapid rise in household use—where the value per unit of consumption is higher than in industrial use.

In this index, electricity consumption was measured directly rather than through the fuels consumed in electricity production. Aggregate consumption of each of the mineral fuels was reduced by that portion of their respective totals consumed by the electric utility industry. All components were combined by final market value weights based on the period 1947–49. These results reveal a rise since 1947 considerably in excess of the growth in real GNP.

In many important respects long-term changes in the economy have had the effect of increasing energy use relative to total production for the period under consideration. The real stock of producers' equipment has shown a tendency to rise relative to privately produced real output. In agriculture, the substitution of machinery for animals and the growth of equipment used has been especially large. The stock of automobiles and consumer appliances have also shown more pronounced long-term gains than has overall output.

Economies in fuel use

While the above-mentioned factors have tended toward greater energy use, powerful forces have worked in the direction of increasing the efficiency of utilization. Three aspects of this economy are illustrated in the bottom panel of the second chart. All represent a continuation of longer term trends. In 1920, for example, the equivalent of 3 pounds of coal was required to produce a kilowatt-hour of electricity; today the corresponding figure is below 1 pound. The railroad figure reflects the complete dieselization of the U.S. railroad system during the postwar period—the diesel locomotive being a far more efficient user of fuel than the steam locomotive.

Growth of Electric Utilities

THE growth in sales by electric utilities has been characterized by very sharp gains in residential use, which in 1947 accounted for 20 percent of total sales and by 1959 was up to 28 percent. Since 1947 the number of residential customers has increased more than 50 percent, and average consumption per customer has increased about 150 percent. Industrial (as distinct from commercial) use continues to claim the largest share of the electric energy market; while such demand has risen considerably, the relative share has fallen.

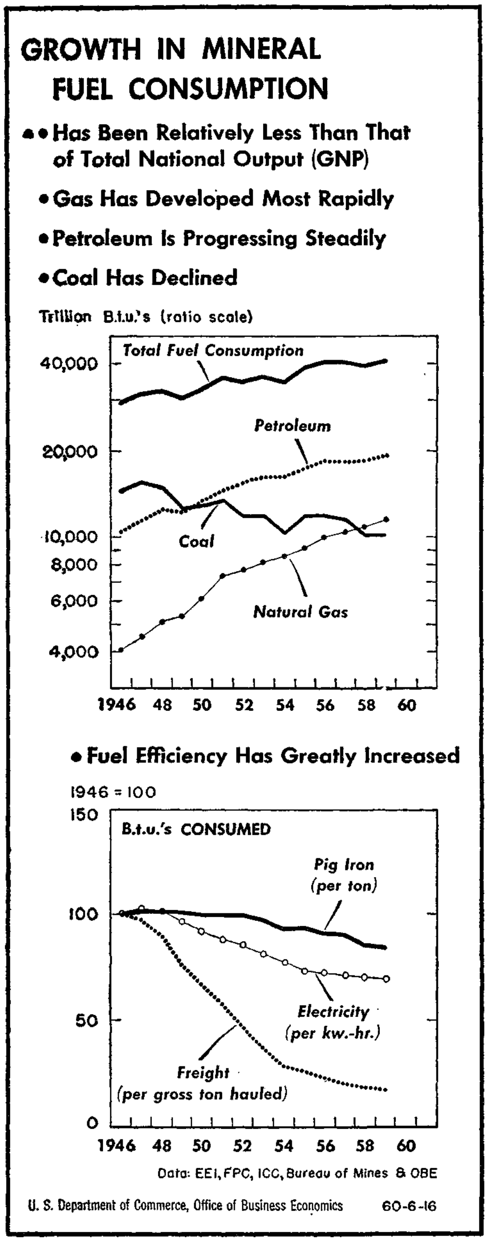
Capacity expansion

The upper panel of the third chart illustrates the growth in sales and generating capacity—both public and private. The capacity increase refers to the capability of the industry to service peak December loads—a somewhat better measure than the more conventional nameplate capacity.

The bottom panel of the chart shows the trend in the margin of total capacity over noncoincident peak, as distinct from average, loads. The margin was exceptionally low in the early postwar period but has risen with only few interruptions since then. Note, however, that the margins during the 1950's are much lower than during the 1937–41 period. The difference is attributable primarily to the fact that less standby capacity is currently required to service peakloads, because individual systems are now largely integrated with one another.

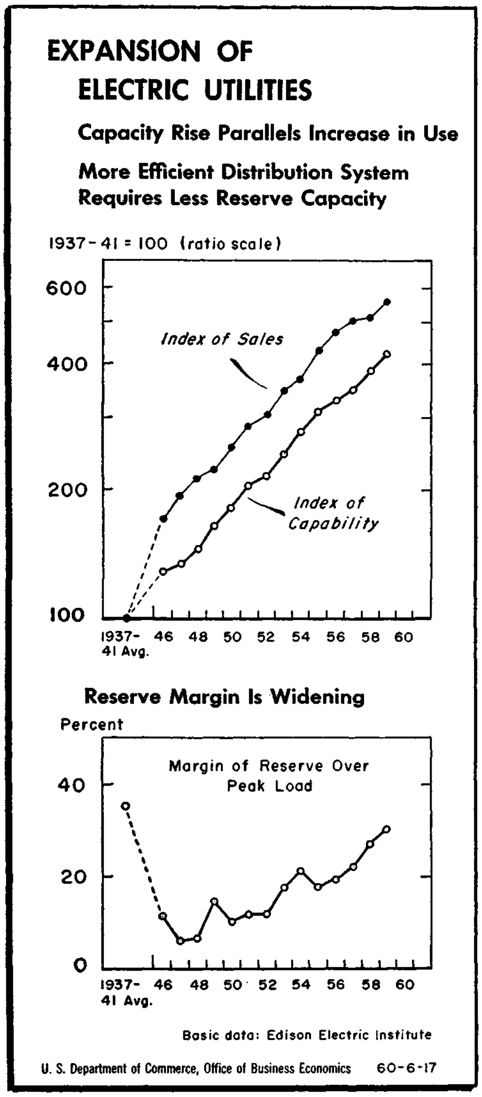
Cyclical behavior of investment

Investment has been subject to cyclical change, but during the postwar recessions, the declines in electric company outlays have been of lesser proportions than those for business spending generally. Moreover, the cyclical pattern of expenditures by type of facility has not been uniform. Since programs require a longer-than-average time for completion, investment has at times lagged turning points in overall investment; thus, in years following



downturns and recoveries, capital outlays for electric facilities have given a contracyclical appearance. In 1958, for example, when total plant and equipment expenditures decreased about one-sixth, investment in electric facilities remained essentially unchanged; it declined by about 10 percent in 1959, however, when the cyclical recovery in other plant and equipment outlays was getting underway.

Similarly, investment in the industry rose in 1949, when elsewhere it was declining, but decreased in 1950 when the overall recovery in capital expenditures had begun. In the 1954 business recession utility investment fell and the decline continued in the recovery year of 1955.



The relatively mild postwar downturns reflect offsetting changes of greater magnitude in the component parts. These are illustrated in the chart, which presents a functional breakdown of outlays compiled by the Edison Electric Institute. These differ somewhat from those of the OBE–SEC series, in that the latter are on a company basis, whereas the institute data refer to electric utility plants only.

Investment in generation facilities exhibits considerable cyclical volatility; declines following the last two peaks have lasted 3 and 2 years, respectively. Leadtimes for this type of facility are long, so that the decision to reduce investment does not make itself felt for some time, and once a decline sets in, it may continue after demand has improved.

Fuel prices and costs

Since the beginning of World War II, utilities, along with other industries, have been faced with sharply increased costs of materials and other purchased items. Because fuel constitutes a major operating cost, a strong incentive exists to minimize the effect of these higher fuel prices by means of operating improvements, including more efficient burning equipment.

The problem, it should be noted, is not one that the utilities have always faced. In the late 1920's and 1930's, for example, fuel prices showed a declining trend, moving up only after the start of World War II in Europe. Since 1940, however, fuel prices per unit have increased by almost 100 percent, as may be seen in the first column of table 1.

Much of this rise in fuel prices has been offset by the economy in fuel use. The effect on fuel cost per unit of output is illustrated in the last column of table 1. Unit costs declined in the 1920's and 1930's; rose up to the early postwar period as prices increased faster than fuel efficiency, but have declined since.

Investment per unit of capacity

The very sharp increases in the costs of new construction and equipment have been one of the important characteristics of the postwar national economy. From 1947 to 1959, for example, the Department of Commerce implicit price indexes for nonresidential construction and producers' durable equipment advanced by a half; cost indexes of electric utility facilities, based on fixed types of construction and equipment, have shown even more of a rise. In spite of these changes, data on actual generating capacity additions by the electric utilities indicate that capital costs per unit of new capacity have undergone little change.

A detailed examination was made of the capital accounts and capacity data publicly reported by utilities.[1] Investment cost per unit addition to capacity was obtained by dividing the capital expenditure by the capacity change. In cases where the capacity change and capital expenditure figures could not be matched, they were not included. In both periods studied, however, coverage

Table 1.—Electric Utilities: Fuel Prices and Costs

Selected Years

	Fuel prices, dollars per ton of coal equivalent	Per kilowatt-hour generated [1]	
		Pounds of coal equivalent consumed	Fuel cost in cents
1927	4.03	1.82	0.36
1937	3.26	1.44	.23
1940	3.40	1.34	.23
1945	4.45	1.30	.29
1950	5.95	1.19	.35
1951	6.05	1.14	.34
1952	6.21	1.10	.34
1953	6.32	1.06	.33
1954	6.26	.99	.31
1955	6.27	.95	.30
1956	6.51	.94	.31
1957	6.94	.93	.32
1958 p	6.92	.90	.31
1959 p	6.70	.89	.30

p Preliminary.
1. Steam plant. Includes both public and private.
Source: Edison Electric Institute.

Table 2.—Electric Power Companies

Percent Distribution of Steam Generating Capacity, by Size of Station

(Percent)

Size of station	1948	1953	1958
Under 60,000 kw	22.7	13.2	5.8
60,000-100,000 kw	12.2	10.4	6.4
Over 100,000 kw	65.1	76.4	87.9
100,000-500,000 kw	n.a.	67.9	66.8
Over 500,000 kw	n.a.	8.5	21.1
Total	**100.0**	**100.0**	**100.0**
Steam plant capacity as percent of total private capacity	78.9	84.1	88.6

n.a.=Not available.
Source: Basic data from Federal Power Commission.

1. Data are published in *Statistics of Electric Utilities in the United States*, Federal Power Commission, 1948, 1949, 1956, and 1957. The figures obtained were beginning and end-of-year nameplate capacity of generating facilities, and dollar additions to the generating plant account.

amounted to better than 80 percent of the aggregate increases in capacity.

Changes in costs per kilowatt of added capacity, based on the sample figures, are illustrated in the chart. Despite the sizable changes in materials and labor costs that occurred, the actual costs per unit of capacity addition in steam generating facilities declined somewhat from 1948–49 to 1956–57.

Trend toward larger plants

This is explained on the grounds of changes in plant scale and technological developments. An important feature of electric utility investment has been the trend toward the construction of increasingly large scale plants and plant additions. The distribution of existing plants by plant size, based on FPC data, is shown in table 2; the movement to large size is readily apparent.

If only plant additions are considered, as in the middle panel, the shifts are more striking. Based on the sample referred to above, generating capacity additions of 100,000 kw and over accounted for about two-fifths of aggregate additions in 1948–49; by 1956–57, the corresponding proportion for this size class had risen to approximately four-fifths. Units of 50,000 kw or less accounted for about one-fourth of additions in the earlier period but made up less than 5 percent of the total in the later period.

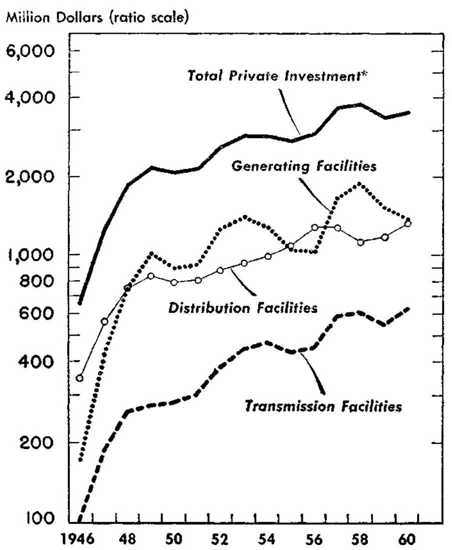
The significance of the shift is that at any given time, capital costs per unit of added generating capacity tend to fall as plant scale increases. Thus, in 1956–57, the unit investment cost of large plants was more than one-third less than that for plants of 50,000 kw or less. (See top panel of the chart.)

Transmission and distribution costs

The trend of capital costs per unit of new capacity in transmission and distribution facilities is less clear cut than in the case of generating facilities. A tabulation, similar to the analysis of generating facilities, showed a rise of about one-third in investment costs per unit of substation capacity addition for the years 1949 to 1957; this is somewhat less than the change in cost indexes applicable to such facilities. If substations alone are considered, there appears to be a definite decrease in current dollar cost per unit of capacity change over time. Based on expenditure and capacity data compiled by *Electrical World*, costs per unit of added capacity averaged $17 for 1947–50; $14 for 1951–55; and $12 for 1956–59.

CAPITAL INVESTMENT OF ELECTRIC UTILITIES

Cyclical Influences Most Pronounced in Generating Equipment



* Includes Miscellaneous Expenditures

Data: Edison Electric Institute

U. S. Department of Commerce, Office of Business Economics 60-6-18

Petroleum Industry Faces Excess Capacity

LAST year petroleum accounted for some 48 percent of energy consumed in the form of mineral fuels; the corresponding proportions in 1947 and 1939 were 36 and 34 percent, respectively. This growth in both absolute and relative terms has been accompanied by heavy capital outlays throughout the postwar period.

Demand patterns by specific end uses have been diverse and have reflected in part growing competition from natural gas, which is mainly limited to the industrial, space heating, and cooking markets, where fuel oil is especially important. In recent years, these have accounted for about one-third of total petroleum consumption.

Since 1950, fuel oil consumption at gas and electric power plants has declined. In mining, manufacturing, and space heating, the rise in petroleum consumption has been outstripped by the increased use of gas. For these three groups, fuel oil accounted for 48 percent of the oil and gas total in 1950 and for 38 percent in 1958. In transportation, where little competition exists, growth has continued on a steadier basis, though not so rapidly as in the early postwar period when time was required to make up the large deficit in the stock of automobiles in use.

Supply problems in petroleum

Despite the upward trend in petroleum demand, recent years have seen an imbalance between supplies available for domestic use and demand, and the current excess of capacity has affected domestic capital expenditures. This imbalance has resulted from the pressure of imports, which had accounted for an increasing share of the total U.S. supply of petroleum and petroleum products since the late 1940's, and from a decline in the growth rate of petroleum demand.

Table 3.—Expenditures for Petroleum Facilities by Function

[Millions of dollars]

	Production [1]	Transportation	Refining [2]	Marketing	Total [3]
1947	1,750	310	400	300	2,825
1948	2,100	325	600	225	3,350
1949	2,000	270	420	240	3,000
1950	2,100	225	275	275	2,925
1951	2,650	300	325	300	3,625
1952	3,200	400	470	280	4,400
1953	3,525	450	675	325	5,025
1954	3,800	350	800	350	5,350
1955	4,100	240	835	375	5,600
1956	4,475	245	825	450	6,050
1957	4,525	360	950	475	6,400
1958	3,650	375	725	400	5,300
1959	4,000	275	525	450	5,425

1. Includes lease acquisitions; also expenditures for dry holes and intangible development costs charged to current account. Excludes exploration expenses and lease rentals charged to current account. Also includes outlays for natural gas.
2. Includes petrochemicals.
3. Includes miscellaneous expenditures.

Source: Chase-Manhattan Bank.

The Suez crisis stimulated demand in late 1956 and early 1957, but this effect was short-lived. Attempts to improve the domestic supply-demand balance took the form of a voluntary import quota system in mid-1957 (which was made mandatory in 1959), cutbacks in production, and reduced outlays for capacity additions, as may be seen in chart 6. Though imports continued to rise in 1958, the cutbacks in production were sufficient to lower stocks. Capital outlays were reduced sharply—by more than one-third from the third quarter of 1957 to the corresponding quarter in 1958, as drilling activity was slowed, and outlays for refining facilities were curtailed.

The improvement in demand in 1959 brought about a pickup in well drilling, though it was still below previous peaks; little change is planned for 1960. Refinery operations in 1959 continued at a reduced rate relative to capacity, and while some increase in refinery expenditures is scheduled for 1960, these are mainly for modernization and product improvement.

Cyclical investment patterns

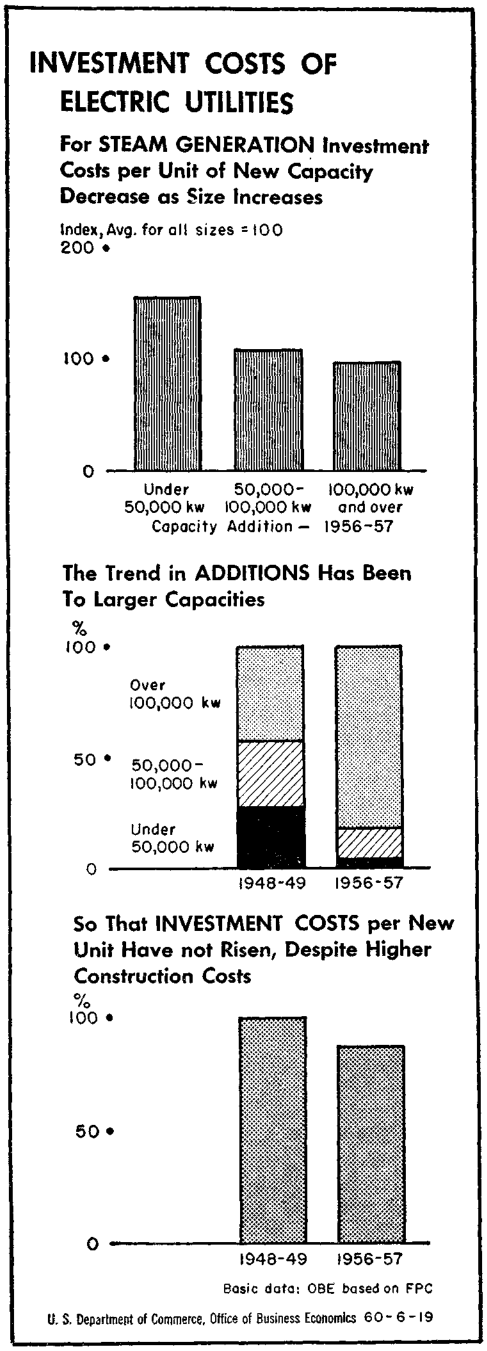
Table 3 presents data on petroleum investment outlays, by function. Since production outlays can be altered with relative ease, these expenditures are somewhat more responsive to changes in demand than is the case with other types. Investment in production facilities dipped slightly during 1949, but recovered in 1950 while total investment by the industry was still being reduced. Investment was little affected by the 1954 recession as petroleum demand was maintained, but the 1958 recession brought on a fairly sharp reaction, with a 17-percent cutback in total, and a 20-percent reduction in production investment.

Capital outlays for refining and transportation facilities have exhibited marked fluctuations of longer duration. In this respect they resemble the generation expenditures of the electric utilities—an extended construction lead-time being common to both.

Emphasis on exploration

As table 3 shows, a significant portion of total outlays by the petroleum industry is devoted to exploration and production—about 70 percent in the past decade. Much of this is charged off as current expense and is therefore not included in the regular OBE–SEC investment series.

Two important aspects of this search for new petroleum supplies may be noted, both of which have a significant bearing on the position of petroleum as a basic fuel source and on the industry's capital outlays. First, the discovery of new oil reserves has also increased reserves of natural gas. Since both tend to be found together, the producing segments of these industries are almost fully intermingled. In 1954, almost three-fifths of the roughly half-million producing wells were classified as combination oil and gas producers; these accounted for five-sixths of natural gas produced in that year.



Second, the discovery of oil in this country has become increasingly difficult. This has necessitated deeper drilling, and as a consequence, increased costs per well (and per foot) drilled. Improved drilling technology, related to the increased rapidity of, and reduced downtime, in drilling, and more competitive conditions among drilling contractors, have provided a partial but important offset against the higher costs occasioned by deeper drilling and the rises in the costs of materials and other services required for drilling activity.

GAS—MOST RAPIDLY GROWING FUEL

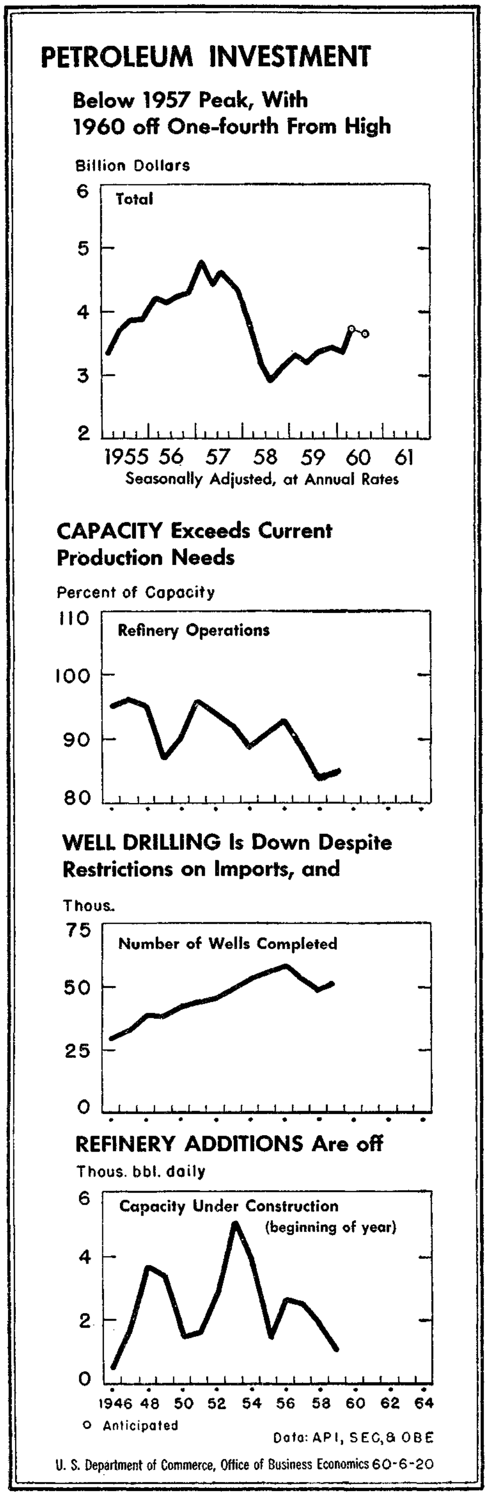
Natural gas consumption has increased 2½ times since 1947, as pipeline construction has opened new geographical areas and natural gas has made inroads on other fuel markets. The substitution of natural for manufactured and mixed gas has been accentuated since the end of the war: in 1947, 25 percent of total residential gas sales were manufactured or mixed, but by 1958 the proportion had fallen to 6 percent.

Industrial and commercial usage, accounting for about two-thirds of unit sales, has also grown considerably. In electric utilities, for example, the natural gas share of total fuel consumption has risen from 13 to over 25 percent since the early postwar period. Here, as in other industrial and commercial areas, consumption has been mainly affected by the higher burning efficiency of gas as compared with coal and oil, and its lower cost in important and growing market areas. However, the competitive advantage held by natural gas has been declining as its price has risen considerably more than that of coal and oil in the postwar period.

Growing investment by gas companies

In the past 5 years gas utilities have accounted for about one-sixth of total capital outlays of the industries in this review; this ratio is considerably higher than in the late 1940's. The gas investment totals, as noted, are somewhat understated because gas well drilling is commingled with oil and in these data such outlays are included with petroleum.

Capital expenditures by the gas companies were unaffected by the 1949 recession, but fell in 1954 and 1958. Outlays almost doubled from 1954 to 1957. The decline in 1958 was relatively mild and the projected figure for 1960 is within 6 percent of 1957.



Transmission expenditures are the single most important category, as may be seen in table 4, though their importance has diminished. In 1949–51, for example, such outlays accounted for some three-fifths of the total as against two-fifths for the 1957–59 period. One reason for this is the almost complete penetration of the major market areas.

Much of the distribution of natural gas has utilized the facilities already in place for manufactured gas; nonetheless, distribution expenditures have risen relative to the total, showing an almost unbroken postwar rise in line with the growth in new natural gas customers. The year 1958 was the first postwar year to show some drop, but outlays rose to a new high in the following year. By way of contrast, production and storage outlays have exhibited a sensitivity to each of the postwar recessions.

Economies in transmission

Table 5 presents data on estimated capital cost per unit of added capacity for pipeline expansions certified by the Federal Power Commission. Since the late 1940's cost per unit have risen considerably less than would be indicated by changes in costs of materials and labor of fixed specifications. Although to some extent the changes in unit costs of new capacity may reflect additions to previously constructed major trunklines, the data also reflect the trend toward the use of larger diameter pipe—a factor favoring investment efficiency. Transmission mains over 25 inches in diameter, for example, were less than 10 percent of the total pipeline mileage in 1948, but had risen to about one-fourth of the total in 1958. A similar trend toward the use of larger diameter pipe is also taking place in the petroleum industry.

COAL ADJUSTS TO DECLINING MARKETS

Compared with the other major fuels, investment by the coal industry has been small; the Census of Mineral Industries reported new expenditures by

Table 4.—Investment Expenditures by Gas Utilities

by Function

[Millions of dollars]

Year	Production and storage	Transmission	Distribution	Total [1]
1947	128	428	178	758
1948	148	370	219	770
1949	112	574	240	959
1950	143	716	300	1,198
1951	200	873	337	1,462
1952	175	496	349	1,067
1953	233	680	383	1,350
1954	180	394	423	1,055
1955	199	592	500	1,345
1956	238	704	533	1,552
1957	350	753	593	1,772
1958	291	715	541	1,618
1959 [a]	325	809	648	1,859

[a] Anticipated.
1. Includes miscellaneous expenditures.

Source: American Gas Association.

Table 5.—Natural Gas Pipeline Certifications

Estimated Capital Expenditures, Capacity Additions and Expenditures Per Unit of Added Capacity, Selected Years

Year ending June 30	Estimated capital expenditures (millions of dollars)	Estimated additions to daily delivery capacity (billions of cubic feet)	Estimated expenditures per unit of added capacity (dollars per thousand cubic feet)
1948 [1]	348	1.67	209
1949	566	2.60	218
1952	322	1.60	201
1954	501	2.00	251
1955	465	1.75	266
1956	461	2.25	205
1957	616	2.25	275
1958	519	2.25	231
1959	763	3.25	203

1. Excludes "Big Inch" and "Little Big Inch" pipelines.

Source: Certifications by Federal Power Commission. Last column computed by Office of Business Economics.

Table 6.—Coal Production Methods

Selected Years

	Percent of total production		Percent of underground production mechanically loaded
	Mined by stripping [1]	Mechanically cleaned	
1940	9	22	35
1945	19	26	56
1950	24	38	69
1951	22	45	73
1952	24	49	76
1953	24	53	80
1954	26	59	83
1955	26	59	85
1956	27	58	84
1957	27	62	85
1958	30	63	85
1959 [p]	32	63	86

[1] Includes auger mining starting in 1952.
[p] Preliminary.

Source: Bureau of Mines, U.S. Department of the Interior.

establishments engaged in coal production of approximately $160 million in 1958 and about $110 million in 1954. The oil and gas figures, of course, include large expenditures for basic transportation and distribution, whereas the coal figures are confined to the producing segment.

Marked changes in coal production techniques have reduced labor requirements per ton. The use of continuous mining machinery, mechanical loading and cleaning has increased and there has been a shift from underground to strip mining, and more recently, to auger mining. (See table 6.) In 1958, bituminous coal produced per man-day averaged around 10 tons for underground mines, over 20 for strip mines, and more than 25 tons for auger mines.

The result of these technical changes shows up in a pronounced increase in output per man-day for the entire coal industry—from about 6½ tons per day in 1947 to over 11 tons in 1958—a much faster increase in productivity than occurred in any other earlier time span of the same length. This rise has approximately offset the almost doubling of average hourly earnings over this period.

Foreign Travel

(*Continued from page 9*)

Travel deficit of U.S. increases

The deficit arising from the U.S. international travel account in 1959 increased by $134 million to a total of $1 billion. The largest excess of U.S. payments over receipts—a half billion dollars—resulted from travel between the United States and Europe. The difference reflected in part the lower average incomes in Europe, and in part the usual travel patterns of Europeans and our travelers. Also, travel to the United States by Europeans has been limited by exchange restrictions, some of which were put into effect before World War II to conserve Europe's low dollar supply for purposes of higher priority. The recent relaxations of these restrictions should accelerate the increase in receipts from European travelers, although as indicated above Europeans traveling abroad usually head for other destinations.

Table 4.—Expenditures by Residents of Foreign Countries In the United States

[Millions of dollars]

	Expenditures 1958	Expenditures 1959
Visitors from all foreign countries	825	902
Canada	425	462
Persons staying under 48 hours	58	n.a.
Mexico	144	160
Persons visiting U.S. border only	126	138
Total oversea countries	256	280
Europe and Mediterranean	86	98
United Kingdom	24	28
West Indies, Central America, and South America	125	133
Other oversea countries	45	49

n.a.=Not available.

NOTE.—Includes expenditures of travelers for business and pleasure, foreigners in transit through the United States and students; excludes expenditures by foreign government personnel and foreign businessmen employed in the United States.

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

Table 5.—Foreign Visitors to the United States From Oversea Countries

[Thousands of travelers]

		Total	Business	Pleasure	Transit	Students
Oversea countries, total	1959	544	89	336	96	23
	1958	472	73	310	67	22
Europe and Mediterranean	1959	233	53	132	44	4
	1958	190	42	114	30	4
West Indies, Central America, and South America	1959	243	21	176	35	11
	1958	225	20	170	23	12
Other oversea areas	1959	68	15	28	17	8
	1958	57	11	26	14	6

NOTE.—Excludes visitors from Canada and Mexico; excludes foreign government personnel and foreign businessmen employed in the United States.

Source: U.S. Department of Justice, Immigration and Naturalization Service.

Expenditures in Mexico exceeded receipts in 1959 by $190 million, divided equally between interior and border travel, compared with a $103 million excess of payments in 1950.

The excess of payments for passenger fares over receipts moved close to $300 million. Against this deficit, however, are some offsetting factors in the balance of payments account. Foreign airlines are using U.S.-produced equipment primarily for long-distance trips and this has stimulated the export of planes. Also, the foreign ships and planes which carry travelers to U.S. ports pay the United States various port charges which provide some offset to the amount of fares paid to foreign carriers.

Receipts of fares by U.S. airlines for transportation between foreign countries—which are included as a transportation receipt in the balance of international payments—also provide some offset to the payments of fares by U.S. travelers on foreign lines.

It must also be taken into consideration that some items consumed by U.S. travelers within foreign countries have first had to be imported from us. In particular instances hotels used by Americans abroad are either foreign subsidiaries of U.S.-owned firms or are under management contracts with U.S. corporations, so that a part of U.S. expenditures abroad returns as income remittance to the United States.

Balance of Payments

(*Continued from page 12*)

of last year's production tieup in the steel and copper industries. The expansion of business activity in other industrialized countries has also contributed to our exports—particularly for certain industrial materials and capital goods. At the same time the slack in our own productive capacity in many industries has provided a higher export potential and a spur to meet foreign competition in foreign as well as domestic markets. Changes in capital markets here and abroad, arising out of these changes in business activity, have had only a limited effect on the size and direction of capital movements.

These developments represent an unusual combination of favorable circumstances for our balance of payments. Under such conditions, a reasonable equilibrium in our foreign transactions over the long run would require a balance considerably better than that achieved so far.

The foregoing analysis has indicated that some of the favorable changes were also due to the steps taken by American industry to meet foreign competition, and to foreign liberalization of restrictions on U.S. exports. Strengthened private efforts and requisite Government actions continue to be necessary, however, to make further progress in these directions.

Monthly BUSINESS STATISTICS

THE STATISTICS here are a continuation of the data published in the 1959 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price $2.25) contains monthly (or quarterly) data for the years 1955 through 1958 and monthly averages for all years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1955. Series added or significantly revised since publication of the 1959 BUSINESS STATISTICS are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1958 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1959 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
GENERAL BUSINESS INDICATORS														
NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates:														
National income, total ..... bil. of dol.			403.9			398.2			402.6					
Compensation of employees, total ..... do.			278.9			279.3			281.6			290.1		
Wages and salaries, total ..... do.			259.4			259.5			261.5			268.6		
Private ..... do.			214.0			213.5			214.8			221.2		
Military ..... do.			9.8			9.8			9.8			9.9		
Government civilian ..... do.			35.6			36.3			36.9			37.6		
Supplements to wages and salaries ..... do.			19.6			19.8			20.0			21.4		
Proprietors' income, total♂ ..... do.			46.6			45.1			46.7			46.3		
Business and professional♂ ..... do.			34.5			34.8			35.1			35.4		
Farm ..... do.			12.1			10.3			11.6			10.8		
Rental income of persons ..... do.			12.0			12.0			12.0			12.2		
Corporate profits and inventory valuation adjustment, total ..... bil. of dol.			51.0			46.0			46.2					
Corporate profits before tax, total ..... do.			52.6			46.4			45.7					
Corporate profits tax liability ..... do.			25.6			22.6			22.2					
Corporate profits after tax ..... do.			27.0			23.8			23.4					
Inventory valuation adjustment ..... do.			−1.6			−.3			.5					
Net interest ..... do.			15.4			15.8			16.1			16.4		
Gross national product, total ..... do.			484.8			478.6			483.5			500.2		
Personal consumption expenditures, total ..... do.			311.2			313.3			317.0			321.1		
Durable goods ..... do.			44.1			43.6			42.8			43.7		
Nondurable goods ..... do.			147.7			148.0			150.1			151.1		
Services ..... do.			119.4			121.6			124.1			126.3		
Gross private domestic investment, total ..... do.			77.7			67.0			69.7			79.2		
New construction ..... do.			41.0			41.0			39.2			40.4		
Producers' durable equipment ..... do.			26.0			27.0			27.5			28.1		
Change in business inventories ..... do.			10.7			−1.0			3.0			10.6		
Net exports of goods and services ..... do.			−1.8			.0			−.6			1.2		
Exports ..... do.			22.1			24.1			23.4			24.8		
Imports ..... do.			23.9			24.1			24.1			23.6		
Government purchases of goods and services, total ..... bil. of dol.			97.7			98.4			97.4			98.8		
Federal (less Government sales) ..... do.			53.9			53.6			52.7			52.3		
National defense♀ ..... do.			46.2			45.9			45.3			44.8		
State and local ..... do.			43.8			44.8			44.7			46.5		
Personal income, total ..... do.			381.1			381.0			386.8			393.1		
Less: Personal tax and nontax payments ..... do.			45.8			45.9			46.1			47.7		
Equals: Disposable personal income ..... do.			335.3			335.1			340.8			345.4		
Personal saving§ ..... do.			24.1			21.9			23.7			24.4		
GNP in constant (1954) dollars														
Gross national product, total ..... bil. of dol.			432.1			424.3			426.8			439.3		
Personal consumption expenditures, total ..... do.			288.3			288.8			291.1			293.5		
Durable goods ..... do.			41.2			40.6			40.2			41.1		
Nondurable goods ..... do.			139.7			139.4			140.7			141.3		
Services ..... do.			107.4			108.8			110.2			111.1		
Gross private domestic investment, total ..... do.			66.0			56.4			58.8			66.3		
New construction ..... do.			35.1			34.9			33.3			34.0		
Producers' durable equipment ..... do.			21.3			22.1			22.7			23.1		
Change in business inventories ..... do.			9.5			−.6			2.8			9.2		
Net exports of goods and services ..... do.			−3.5			−1.9			−2.2			−.7		
Government purchases of goods and services, total ..... bil. of dol.			81.4			81.0			79.1			80.2		
Federal ..... do.			45.0			44.1			42.7			42.4		
State and local ..... do.			36.4			36.9			36.3			37.7		

r Revised. ♂Includes inventory valuation adjustment. ♀Government sales are not deducted.
§Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May
PERSONAL INCOME, BY SOURCE														
Seasonally adjusted, at annual rates:														
Total personal income ... bil. of dol.	379.0	381.3	383.8	383.4	380.0	380.9	382.6	387.0	392.1	392.8	393.0	394.0	r 397.8	399.4
Wage and salary disbursements, total ... do	257.3	259.8	261.7	261.5	258.8	259.2	259.2	261.1	265.4	268.1	268.8	269.4	r 271.5	272.1
Commodity-producing industries, total ... do	108.6	109.8	110.9	109.9	106.8	106.8	106.4	107.5	111.1	113.0	112.7	112.2	r 112.7	113.3
Manufacturing only ... do	85.4	86.7	87.7	86.9	84.0	84.4	83.6	84.2	87.6	89.3	89.0	88.7	r 88.6	89.0
Distributive industries ... do	66.9	67.5	68.0	68.4	68.3	68.3	68.5	68.6	68.8	69.5	69.7	70.1	r 70.9	70.9
Service industries ... do	36.8	37.1	37.2	37.3	37.6	37.8	38.0	38.3	38.6	38.7	39.0	39.1	r 39.5	39.7
Government ... do	45.0	45.4	45.6	45.9	46.0	46.2	46.4	46.7	46.9	46.9	47.4	48.1	48.3	48.2
Other labor income ... do	9.9	9.9	10.0	10.1	10.1	10.2	10.2	10.3	10.3	10.4	10.4	10.4	10.5	10.5
Proprietors' income:														
Business and professional ... do	34.3	34.5	34.7	34.9	34.9	34.8	35.0	35.1	35.2	35.4	35.4	35.4	35.6	35.8
Farm ... do	12.2	12.0	12.1	11.4	10.0	9.6	10.5	11.6	12.6	11.6	10.7	10.3	r 11.1	11.6
Rental income of persons ... do	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.1	12.2	12.2	12.2	12.2
Dividends ... do	12.9	13.0	13.1	13.2	13.4	13.5	13.6	13.7	13.5	13.6	13.6	13.6	13.6	13.7
Personal interest income ... do	21.8	22.0	22.2	22.4	22.7	23.0	23.3	23.5	23.8	24.1	24.3	24.6	24.9	25.2
Transfer payments ... do	26.9	26.4	26.4	26.3	26.5	27.0	27.2	28.0	27.7	27.2	27.3	27.9	28.2	28.0
Less personal contributions for social insur. ... do	8.3	8.3	8.4	8.4	8.4	8.4	8.4	8.4	8.5	9.7	9.7	9.8	9.8	9.8
Total nonagricultural income ... do	362.7	365.3	367.8	368.2	366.3	367.5	368.1	371.5	375.4	377.1	378.2	379.5	r 382.4	383.5
NEW PLANT AND EQUIPMENT EXPENDITURES														
Unadjusted quarterly totals:														
All industries ... bil. of dol.	------	------	8.32	------	------	8.32	------	------	8.99	------	------	r 7.89	1 r 9.50	2 9.39
Manufacturing ... do	------	------	3.02	------	------	3.02	------	------	3.57	------	------	r 3.09	r 3.79	3.73
Durable goods industries ... do	------	------	1.45	------	------	1.44	------	------	1.74	------	------	r 1.55	r 1.85	1.86
Nondurable goods industries ... do	------	------	1.57	------	------	1.58	------	------	1.83	------	------	r 1.54	r 1.94	1.87
Mining ... do	------	------	.24	------	------	.26	------	------	.27	------	------	r .22	r .29	.27
Railroads ... do	------	------	.26	------	------	.28	------	------	.22	------	------	r .25	r .29	.28
Transportation, other than rail ... do	------	------	.53	------	------	.54	------	------	.55	------	------	r .47	r .61	.56
Public utilities ... do	------	------	1.47	------	------	1.48	------	------	1.51	------	------	r 1.18	r 1.46	1.55
Commercial and other ... do	------	------	2.80	------	------	2.74	------	------	2.87	------	------	r 2.68	r 3.06	3.00
Seasonally adjusted quarterly totals at annual rates:														
All industries ... bil. of dol.	------	------	32.50	------	------	33.35	------	------	33.60	------	------	r 35.15	1 r 37.0	2 37.5
Manufacturing ... do	------	------	11.80	------	------	12.25	------	------	12.85	------	------	r 14.10	r 14.8	15.1
Durable goods industries ... do	------	------	5.75	------	------	5.85	------	------	6.15	------	------	r 7.15	r 7.3	7.6
Nondurable goods industries ... do	------	------	6.05	------	------	6.40	------	------	6.70	------	------	r 6.95	r 7.5	7.6
Mining ... do	------	------	.95	------	------	1.00	------	------	1.05	------	------	r 1.00	r 1.1	1.1
Railroads ... do	------	------	1.00	------	------	1.30	------	------	.85	------	------	r 1.00	r 1.1	1.2
Transportation, other than rail ... do	------	------	2.10	------	------	2.15	------	------	2.15	------	------	r 2.00	r 2.4	2.3
Public utilities ... do	------	------	5.80	------	------	5.60	------	------	5.50	------	------	r 5.75	r 5.8	5.9
Commercial and other ... do	------	------	10.85	------	------	11.05	------	------	11.20	------	------	r 11.35	r 11.9	12.0
FARM INCOME AND MARKETINGS														
Cash receipts from farming, including Government payments, total ... mil. of dol.	2,200	2,205	2,336	2,676	2,605	3,270	3,748	3,795	3,277	2,768	2,106	2,159	2,211	------
Farm marketings and CCC loans, total ... do	2,179	2,180	2,308	2,582	2,573	3,240	3,598	3,654	3,224	2,717	2,072	2,140	2,199	------
Crops ... do	616	637	819	1,116	1,132	1,571	1,865	2,118	1,728	1,310	728	585	675	------
Livestock and products, total ♀ ... do	1,563	1,543	1,489	1,466	1,441	1,669	1,733	1,536	1,496	1,407	1,344	1,555	1,524	------
Dairy products ... do	390	427	398	385	376	369	379	362	410	381	368	406	399	------
Meat animals ... do	921	859	853	829	817	1,035	1,066	894	811	791	750	893	824	------
Poultry and eggs ... do	221	220	207	230	229	248	269	264	253	208	200	237	268	------
Indexes of cash receipts from marketings and CCC loans, unadjusted:														
All commodities ... 1947-49=100	89	90	95	106	106	133	148	150	132	112	84	88	90	------
Crops ... do	57	59	76	104	106	147	174	197	161	122	66	55	63	------
Livestock and products ... do	115	113	109	108	106	122	127	113	110	103	99	114	111	------
Indexes of volume of farm marketings, unadjusted:														
All commodities ... 1947-49=100	96	99	108	121	120	147	171	175	159	131	101	98	98	------
Crops ... do	53	57	80	114	114	157	198	223	190	139	78	55	59	------
Livestock and products ... do	129	131	129	128	124	139	152	139	136	125	118	130	128	------
INDUSTRIAL PRODUCTION †														
Revised Federal Reserve Index of Physical Volume														
Unadjusted, total index (including utilities)† ... 1957=100	107	109	110	102	103	105	105	104	107	111	111	r 111	r 110	p 109
By industry:														
Manufacturing, total ... do	108	109	111	102	103	105	106	104	107	111	112	111	110	p 110
Durable manufactures ... do	106	109	111	99	93	97	98	97	107	111	r 112	110	108	p 107
Nondurable manufactures ... do	110	110	111	106	115	116	117	113	107	111	112	r 113	r 114	p 113
Mining ... do	97	100	100	90	92	91	92	96	98	97	96	95	r 96	p 95
Utilities ... do	------	------	------	------	------	------	------	------	------	------	------	------	------	------
By market grouping:														
Final products, total ... do	106	107	108	105	109	110	112	106	106	111	r 112	r 112	r 111	p 111
Consumer goods ... do	109	109	111	107	113	114	117	109	108	115	115	114	r 115	p 114
Automotive and home goods ... do	113	113	115	107	99	107	121	101	111	124	126	122	r 120	p 120
Apparel and staples ... do	108	108	110	107	117	117	116	112	108	112	112	112	r 113	p 112
Equipment, including defense ... do	99	101	103	101	100	102	101	100	103	104	104	r 106	104	p 105
Materials ... do	109	110	111	99	97	100	99	102	108	110	111	110	108	p 107
Durable goods materials ... do	109	112	114	97	88	91	90	94	107	110	110	r 108	r 106	p 106
Nondurable materials ... do	109	108	108	101	107	109	109	109	108	111	111	r 112	111	p 110

r Revised. p Preliminary. 1 Estimates for April-June 1960 based on anticipated capital expenditures of business. 2 Estimates for July-September 1960 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1960, and comparative data for 1958-59, appear on p. 7 of this issue of the SURVEY. ♀ Includes data not shown separately.

†Revised series. In addition to new market groupings and expanded coverage to include utilities and a number of new items, the revised index incorporates major statistical revisions such as (1) adjustments to recent benchmark data, (2) refinements of estimating procedures, (3) development of new seasonal factors, (4) adoption of the latest (1957) standard industry classification, and (5) publication of data on a more recent comparison base period, 1957=100. For figures back to January 1955 for total and summary groups (seasonally adjusted), see p. 6 of the January 1960 SURVEY; for other information and earlier figures, see the December 1959 *Federal Reserve Bulletin* and the forthcoming separate Federal Reserve publication, "Industrial Production: 1959 Revision."

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
INDUSTRIAL PRODUCTION—Continued														
Revised Fed. Reserve Index of Physical Volume—Con.														
Seasonally adjusted, total index (including utilities) † 1957=100	107	109	110	108	104	103	102	103	109	111	110	109	109	p 110
By industry:														
Manufacturing, total ....do	107	110	110	108	104	104	102	102	109	112	110	r 110	109	p 110
Durable manufactures ♀ ....do	105	109	110	105	98	97	96	96	107	111	109	108	106	p 108
Primary metals ....do	113	122	118	81	47	45	44	79	114	115	110	106	100	p 97
Iron and steel ....do	117	124	119	71	31	30	31	76	119	119	r 114	109	r 100	p 94
Fabricated metal products ....do	104	109	112	111	106	106	99	95	105	109	108	107	r 103	p 107
Structural metal parts ....do	103	106	109	108	100	99	92	91	100	104	104	r 102	r 101	p 103
Machinery ....do	100	104	107	108	107	108	107	104	108	110	108	r 108	r 107	p 108
Nonelectrical machinery ....do	97	101	104	105	103	104	103	102	103	104	103	104	r 102	p 103
Electrical machinery ....do	103	107	110	113	113	113	112	108	115	118	115	115	r 114	p 115
Transportation equipment ♀ ....do	102	104	105	106	102	98	98	79	93	108	r 107	r 104	102	p 107
Motor vehicles and parts ....do	108	111	113	114	106	103	104	63	94	127	126	118	r 115	p 121
Aircraft and other equipment ....do	95	97	96	96	96	93	91	91	90	88	r 88	r 89	r 89	p 92
Instruments and related products ....do	106	110	114	115	116	117	118	119	120	118	117	119	r 117	p 119
Clay, glass, and stone products ....do	111	112	116	118	115	112	111	110	111	110	110	106	110	p 111
Lumber and products ....do	115	118	112	117	114	113	111	112	115	115	115	r 110	113	----
Furniture and fixtures ....do	112	116	117	120	116	115	116	118	120	121	119	116	122	p 123
Miscellaneous manufactures ....do	107	109	110	113	111	111	111	111	111	112	111	114	r 113	p 116
Nondurable manufactures ....do	110	111	111	113	113	113	111	111	112	113	112	112	113	p 114
Textile mill products ....do	114	115	119	121	117	114	111	111	111	112	111	r 111	110	----
Apparel products ....do	120	122	122	122	121	121	122	125	126	124	122	124	127	----
Leather and products ....do	107	113	107	110	107	105	104	104	105	106	98	98	----	----
Paper and products ....do	112	112	110	114	113	114	114	109	113	115	113	r 112	113	----
Printing and publishing ....do	104	104	104	106	107	108	107	108	109	109	109	108	r 109	p 110
Newspapers ....do	104	103	101	106	107	106	105	104	107	106	105	104	106	----
Chemicals and products ....do	113	115	116	117	117	119	117	117	118	119	118	r 119	123	----
Industrial chemicals ....do	115	117	122	123	123	125	122	123	124	125	r 124	126	----	----
Petroleum products ....do	104	105	108	108	107	106	106	105	102	104	102	r 103	r 106	p 106
Rubber and plastics products ....do	104	105	117	128	120	120	115	113	116	118	r 117	115	----	----
Foods and beverages ....do	107	108	106	105	108	108	106	107	107	109	107	r 108	108	----
Food manufactures ....do	107	108	106	105	107	107	105	107	108	109	107	108	108	----
Beverages ....do	110	109	102	103	114	113	108	105	104	109	106	106	----	----
Tobacco products ....do	119	110	102	117	114	111	114	111	115	114	108	113	----	----
Mining ....do	98	99	98	94	91	91	91	96	99	98	96	95	97	p 95
Coal ....do	84	89	83	71	72	74	76	87	94	91	84	86	87	p 86
Crude oil and natural gas ....do	99	100	100	99	98	98	99	100	100	99	97	95	96	p 93
Crude oil ....do	100	101	101	98	97	97	98	99	98	98	97	96	97	p 92
Metal mining ....do	99	102	94	73	48	39	42	68	80	87	95	104	102	----
Stone and earth minerals ....do	109	109	109	111	111	109	108	110	113	108	106	r 101	115	----
Utilities ....do	112	114	116	116	116	117	118	117	119	120	r 120	r 124	r 122	p 123
Electric ....do	112	114	117	118	117	119	119	117	119	119	119	r 123	r 121	p 121
Gas ....do	114	115	115	113	111	111	113	117	122	----	----	----	----	----
By market grouping:														
Final products, total ....do	106	108	108	109	109	109	109	106	109	112	110	r 110	r 111	p 112
Consumer goods ....do	111	111	111	112	112	112	112	109	112	116	113	113	r 115	p 116
Automotive and home goods ....do	110	113	115	118	114	111	114	100	114	125	119	114	117	p 120
Automotive products ....do	108	110	113	116	105	98	105	73	99	127	122	114	r 117	p 120
Autos ....do	108	110	112	113	97	89	98	48	87	134	125	113	116	p 122
Auto parts and allied products ....do	108	109	115	119	118	114	117	111	117	117	117	r 116	119	----
Home goods ♀ ....do	112	116	117	120	120	121	121	121	124	123	117	114	117	----
Appliances, TV, and radios ....do	110	115	115	119	121	125	124	126	133	130	117	r 112	115	----
Furniture and rugs ....do	117	121	121	123	121	119	120	120	122	122	118	r 114	121	----
Apparel and staples ....do	111	111	110	111	112	112	111	112	112	113	111	113	r 114	p 115
Apparel, incl. knit goods and shoes ....do	118	118	119	120	117	117	118	119	120	118	116	118	120	----
Consumer staples ♀ ....do	109	109	108	108	110	111	109	110	110	112	110	r 112	r 113	p 113
Processed foods ....do	107	108	107	106	107	107	104	107	107	109	107	108	108	----
Beverages and tobacco ....do	113	109	102	108	114	112	110	107	107	111	106	108	----	----
Drugs, soap, and toiletries ....do	111	110	111	111	112	115	114	115	113	115	114	115	118	----
Newspapers, magazines, and books ....do	104	104	105	106	108	110	108	109	109	110	109	110	113	----
Consumer fuel and lighting ....do	110	111	112	113	113	114	115	116	116	117	117	120	----	----
Equipment, including defense ♀ ....do	97	100	102	103	103	103	103	101	102	103	r 102	r 104	r 103	p 104
Business equipment ....do	96	100	102	104	103	103	103	102	103	105	104	104	r 103	p 105
Industrial equipment ....do	92	97	100	101	102	101	101	102	104	104	104	104	102	----
Commercial equipment ....do	100	102	105	107	108	109	111	112	113	114	113	115	115	----
Freight and passenger equipment ....do	97	99	97	101	96	92	91	87	90	99	r 97	r 96	96	----
Farm equipment ....do	119	128	132	132	109	129	112	106	105	109	97	r 93	89	----
Materials ....do	108	110	110	106	98	99	97	100	109	110	109	108	108	p 107
Durable goods materials ♀ ....do	108	112	112	103	90	91	88	93	107	110	109	107	r 105	p 106
Consumer durable ....do	107	113	117	111	103	105	95	76	107	121	120	r 117	109	----
Equipment ....do	102	106	109	106	102	101	103	102	106	107	r 107	106	103	----
Construction ....do	111	114	113	113	107	105	102	101	107	109	108	r 105	109	----
Nondurable materials ♀ ....do	108	108	109	109	107	107	107	108	111	110	109	109	110	p 108
Business supplies ....do	107	107	107	110	110	110	107	109	112	111	r 110	r 109	108	----
Containers ....do	111	110	108	111	111	110	106	107	113	111	111	109	107	----
General business supplies ....do	106	106	106	109	109	110	107	110	111	111	109	r 109	109	----
Business fuel and power ♀ ....do	101	103	103	99	97	98	98	101	104	103	102	r 103	r 103	p 100
Mineral fuels ....do	97	99	97	94	93	94	95	97	99	98	96	r 96	96	p 93
Nonresidential utilities ....do	112	114	117	116	113	114	113	114	117	117	118	120	----	----

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

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May

GENERAL BUSINESS INDICATORS—Continued

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
BUSINESS SALES AND INVENTORIES§														
Mfg. and trade sales (seas. adj.), total.......bil. of dol..	60.6	61.5	62.0	61.7	59.6	60.1	59.7	59.1	60.9	61.6	62.2	61.3	62.5	
Manufacturing, total.......do....	30.3	30.7	31.2	30.9	29.3	29.8	29.4	29.0	30.8	31.1	31.6	30.8	31.1	
Durable goods industries.......do....	15.2	15.5	15.8	15.4	14.0	14.1	14.0	13.5	15.0	15.4	15.7	15.2	15.1	
Nondurable goods industries.......do....	15.1	15.2	15.5	15.5	15.3	15.7	15.3	15.5	15.8	15.7	15.9	r 15.7	16.0	
Wholesale trade, total.......do....	12.4	12.5	12.6	12.5	12.2	12.5	12.0	12.3	12.7	12.4	12.5	12.2	12.5	
Durable goods establishments.......do....	4.7	4.9	4.9	4.8	4.6	4.6	4.4	4.6	4.7	4.7	4.7	r 4.5	4.7	
Nondurable goods establishments.......do....	7.7	7.7	7.7	7.7	7.6	7.9	7.5	7.7	7.9	7.7	7.8	7.8	7.8	
Retail trade, total.......do....	18.0	18.2	18.2	18.3	18.1	17.8	18.3	17.8	17.5	[1] 18.1	18.1	r 18.2	18.9	
Durable goods stores.......do....	6.1	6.1	6.2	6.2	6.1	5.8	6.4	5.7	5.3	5.9	6.0	r 5.9	6.3	
Nondurable goods stores.......do....	11.8	12.1	12.0	12.1	12.0	12.0	12.0	12.2	12.2	12.2	12.1	12.3	12.6	
Manufacturing and trade inventories, book value, end of month (seas. adj.), total.......bil. of dol..	87.6	88.3	89.3	89.9	89.5	89.2	88.8	88.4	89.4	90.5	91.4	r 92.3	92.6	
Manufacturing, total.......do....	51.1	51.6	52.1	52.2	52.1	51.9	51.5	51.6	52.4	53.3	53.9	54.3	54.6	
Durable goods industries.......do....	29.4	29.7	30.2	30.3	30.1	29.8	29.2	29.3	30.1	30.8	31.3	r 31.8	31.9	
Nondurable goods industries.......do....	21.7	21.9	21.9	21.9	22.0	22.1	22.3	22.3	22.3	22.5	22.6	22.6	22.7	
Wholesale trade, total.......do....	12.1	12.2	12.4	12.5	12.6	12.5	12.5	12.6	12.6	12.7	12.7	12.8	13.0	
Durable goods establishments.......do....	6.4	6.5	6.6	6.7	6.6	6.5	6.5	6.5	6.6	6.6	6.7	6.8	6.8	
Nondurable goods establishments.......do....	5.7	5.7	5.8	5.9	5.9	6.0	6.1	6.1	6.1	6.1	6.1	r 6.1	6.2	
Retail trade, total.......do....	24.5	24.5	24.8	25.1	24.8	24.8	24.7	24.2	24.3	24.5	24.8	25.1	25.0	
Durable goods stores.......do....	11.3	11.5	11.7	11.9	11.6	11.5	11.6	11.0	11.0	11.3	11.6	r 11.6	11.6	
Nondurable goods stores.......do....	13.2	13.1	13.1	13.2	13.2	13.3	13.1	13.2	13.3	13.2	13.2	r 13.5	13.4	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), total.......mil. of dol..	30,885	30,673	31,993	29,246	28,590	30,032	30,849	28,530	30,630	29,740	30,290	r 32,470	30,840	
Durable goods industries, total ♀.......do....	15,810	15,727	16,653	14,220	13,049	13,687	14,528	13,305	15,240	14,720	15,110	16,080	15,240	
Primary metal.......do....	2,947	3,011	3,259	1,785	1,165	1,218	1,269	1,907	2,700	2,670	2,540	2,690	2,320	
Iron and steel.......do....	2,033	2,093	2,313	999	417	436	467	1,147	1,890	1,850	1,670	r 1,750	1,470	
Fabricated metal.......do....	1,735	1,718	1,827	1,760	1,810	1,898	1,800	1,527	1,620	1,540	1,570	1,700	1,690	
Machinery (including electrical).......do....	4,610	4,515	4,808	4,350	4,403	4,726	4,822	4,521	4,870	4,400	4,690	r 5,070	4,870	
Electrical.......do....	1,745	1,731	1,868	1,710	1,823	2,030	2,079	1,973	2,080	1,850	1,890	2,050	1,880	
Transportation equipment.......do....	3,637	3,565	3,674	3,478	2,648	2,768	3,570	2,701	3,480	3,670	3,760	r 3,860	3,610	
Motor vehicles and parts.......do....	2,367	2,228	2,268	2,106	1,361	1,404	2,207	1,373	2,010	2,450	2,440	2,480	2,300	
Lumber and furniture.......do....	989	995	1,050	983	1,065	1,073	1,034	897	840	810	850	r 910	900	
Stone, clay, and glass.......do....	771	789	829	781	812	775	782	652	650	620	640	690	720	
Nondurable goods industries, total ♀.......do....	15,075	14,946	15,340	15,026	15,541	16,345	16,321	15,225	15,390	15,010	15,180	r 16,390	15,600	
Food and beverage.......do....	4,378	4,598	4,679	4,610	4,579	4,855	4,950	4,585	4,590	4,440	4,430	4,820	4,570	
Tobacco.......do....	399	407	451	416	413	416	409	441	420	350	370	400	370	
Textile.......do....	1,217	1,199	1,260	1,119	1,296	1,310	1,346	1,256	1,220	1,200	1,230	r 1,260	1,190	
Paper.......do....	1,044	1,026	1,052	986	1,041	1,060	1,086	974	990	990	1,010	r 1,100	1,040	
Chemical.......do....	2,247	2,185	2,180	2,044	2,143	2,379	2,339	2,120	2,180	2,200	2,220	r 2,430	2,440	
Petroleum and coal.......do....	2,988	2,934	3,033	3,093	3,056	3,235	3,037	3,103	3,350	3,200	3,070	r 3,290	3,050	
Rubber.......do....	554	524	546	514	480	528	569	439	480	520	520	r 520	550	
Sales, value (seas. adj.), total.......do....	30,266	30,742	31,248	30,858	29,268	29,818	29,384	28,972	30,790	31,110	31,580	r 30,840	31,100	
Durable goods industries, total ♀.......do....	15,166	15,515	15,771	15,384	14,008	14,113	14,047	13,479	15,010	15,450	15,670	r 15,170	15,100	
Primary metal.......do....	2,792	2,858	2,916	2,104	1,227	1,212	1,186	1,956	2,800	2,730	2,690	2,549	2,310	
Iron and steel.......do....	1,918	1,956	1,994	1,182	439	432	438	1,182	1,980	1,900	1,800	1,660	1,470	
Fabricated metal.......do....	1,684	1,711	1,758	1,787	1,703	1,759	1,631	1,623	1,760	1,700	1,720	1,690	1,700	
Machinery (including electrical).......do....	4,423	4,507	4,565	4,778	4,651	4,663	4,666	4,717	4,720	4,800	4,840	r 4,750	4,870	
Electrical.......do....	1,804	1,796	1,815	1,899	1,883	1,942	1,911	1,956	1,950	2,020	1,990	1,990	2,010	
Transportation equipment.......do....	3,385	3,463	3,558	3,667	3,577	3,641	3,778	2,514	2,970	3,470	3,570	r 3,460	3,400	
Motor vehicles and parts.......do....	2,142	2,178	2,279	2,310	2,143	2,237	2,415	1,167	1,590	2,130	2,220	r 2,110	2,070	
Lumber and furniture.......do....	995	1,041	1,035	1,077	991	977	952	922	910	870	920	r 880	920	
Stone, clay, and glass.......do....	756	766	768	805	751	718	704	662	730	750	770	700	730	
Nondurable goods industries, total ♀.......do....	15,100	15,227	15,477	15,474	15,260	15,705	15,337	15,493	15,780	15,660	15,900	r 15,670	16,000	
Food and beverage.......do....	4,507	4,617	4,614	4,540	4,511	4,618	4,609	4,643	4,700	4,780	4,720	r 4,710	4,770	
Tobacco.......do....	411	388	414	382	395	408	399	443	410	400	430	420	390	
Textile.......do....	1,253	1,310	1,281	1,256	1,250	1,222	1,197	1,209	1,260	1,260	1,260	r 1,200	1,280	
Paper.......do....	1,034	1,026	1,042	1,060	1,011	1,029	1,006	994	1,060	1,010	1,070	r 1,050	1,040	
Chemical.......do....	2,090	2,089	2,125	2,171	2,157	2,273	2,219	2,236	2,380	2,260	2,380	2,300	2,380	
Petroleum and coal.......do....	3,080	2,994	3,095	3,093	3,071	3,301	3,037	3,183	3,100	3,080	3,130	r 3,160	3,210	
Rubber.......do....	543	524	520	519	492	544	555	482	500	530	570	r 510	540	
Inventories, end of month:														
Book value (unadjusted), total.......do....	51,053	51,545	51,990	51,790	51,524	51,551	51,434	51,782	52,880	53,660	54,200	r 54,700	54,690	
Durable goods industries, total ♀.......do....	29,510	29,905	30,217	30,079	29,679	29,601	29,224	29,431	30,260	30,860	31,450	r 32,060	32,090	
Primary metal.......do....	4,183	4,175	4,013	4,007	3,979	3,971	3,981	4,116	4,310	4,300	4,350	r 4,400	4,440	
Iron and steel.......do....	2,460	2,420	2,251	2,260	2,254	2,264	2,288	2,411	2,580	2,560	2,540	r 2,540	2,570	
Fabricated metal.......do....	3,270	3,376	3,500	3,487	3,295	3,055	2,854	2,869	2,960	3,070	3,230	3,370	3,390	
Machinery (including electrical).......do....	9,434	9,627	9,801	9,779	9,722	9,650	9,700	9,703	9,880	10,140	10,360	r 10,570	10,640	
Electrical.......do....	3,537	3,643	3,724	3,682	3,652	3,614	3,624	3,626	3,690	3,760	3,870	r 3,940	3,990	
Transportation equipment.......do....	7,034	7,078	7,220	7,114	7,013	7,290	7,062	7,114	7,380	7,520	7,620	r 7,720	7,600	
Motor vehicles and parts.......do....	2,829	2,872	2,983	2,910	2,847	3,107	2,907	2,997	3,200	3,270	3,350	r 3,370	3,270	
Lumber and furniture.......do....	1,766	1,787	1,796	1,848	1,859	1,849	1,819	1,834	1,860	1,890	1,880	r 1,890	1,880	
Stone, clay, and glass.......do....	1,284	1,292	1,295	1,275	1,229	1,226	1,257	1,296	1,340	1,380	1,420	1,480	1,480	
By stages of fabrication:														
Purchased materials.......bil. of dol..	8.1	8.3	8.8	9.0	8.9	8.5	8.2	8.3	8.5	8.5	8.6	8.6	8.5	
Goods in process.......do....	11.8	11.8	11.7	11.7	11.6	11.9	11.9	11.8	12.1	12.4	12.5	12.7	12.7	
Finished goods.......do....	9.7	9.8	9.7	9.4	9.2	9.2	9.1	9.3	9.6	10.0	10.4	r 10.8	10.9	
Nondurable goods industries, total ♀..mil. of dol..	21,543	21,640	21,773	21,711	21,845	21,950	22,210	22,351	22,610	22,810	22,750	r 22,640	22,600	
Food and beverage.......do....	4,676	4,606	4,604	4,628	4,824	4,944	5,021	5,098	5,010	4,940	4,850	r 4,710	4,660	
Tobacco.......do....	1,905	1,854	1,764	1,737	1,773	1,862	1,926	1,923	2,040	2,100	2,060	2,020	2,000	
Textile.......do....	2,523	2,557	2,576	2,563	2,481	2,445	2,431	2,451	2,510	2,600	2,670	r 2,730	2,750	
Paper.......do....	1,492	1,497	1,499	1,457	1,458	1,442	1,444	1,466	1,510	1,530	1,560	1,580	1,580	
Chemical.......do....	3,745	3,730	3,777	3,809	3,828	3,853	3,944	4,000	4,080	4,090	4,140	4,160	4,130	
Petroleum and coal.......do....	3,232	3,312	3,349	3,347	3,399	3,398	3,443	3,398	3,360	3,340	3,270	3,220	3,220	
Rubber.......do....	1,040	1,015	1,013	1,032	1,057	1,075	1,087	1,114	1,160	1,170	1,180	r 1,210	1,220	
By stages of fabrication:														
Purchased materials.......bil. of dol..	8.7	8.7	8.7	8.7	8.6	8.7	8.8	9.0	9.3	9.3	9.2	9.2	9.1	
Goods in process.......do....	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.0	3.0	3.0	3.1	3.1	3.1	
Finished goods.......do....	9.8	9.9	10.0	9.9	10.1	10.2	10.3	10.4	10.4	10.5	10.4	10.4	10.4	

r Revised. [1] Beginning January 1960, data for Alaska and Hawaii are included. § The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown below; those for retail and wholesale trade on pp. S-9, S-10, and S-11.
♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
GENERAL BUSINESS INDICATORS—Continued														
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued														
Inventories, end of month—Continued														
Book value (seas. adj.), total ..... mil. of dol.	51,052	51,599	52,138	52,241	52,116	51,892	51,515	51,625	52,430	53,310	53,900	r 54,340	54,650	
Durable goods industries, total ♀ ..... do	29,361	29,734	30,227	30,349	30,145	29,817	29,249	29,347	30,080	30,760	31,260	r 31,770	31,920	
Primary metal ..... do	4,368	4,312	4,201	4,108	3,980	3,923	3,870	3,986	4,120	4,200	4,320	r 4,450	4,640	
Iron and steel ..... do	2,645	2,574	2,447	2,354	2,254	2,198	2,158	2,253	2,390	2,460	2,540	r 2,610	2,770	
Fabricated metal ..... do	3,175	3,278	3,365	3,411	3,328	3,117	2,912	2,918	3,050	3,130	3,230	r 3,330	3,290	
Machinery (including electrical) ..... do	9,346	9,482	9,725	9,802	9,826	9,741	9,807	9,731	9,920	10,180	10,320	r 10,480	10,540	
Electrical ..... do	3,508	3,557	3,648	3,667	3,680	3,630	3,655	3,639	3,730	3,820	3,900	r 3,940	3,950	
Transportation equipment ..... do	7,031	7,167	7,386	7,397	7,333	7,305	6,887	6,928	7,180	7,380	7,530	r 7,640	7,600	
Motor vehicles and parts ..... do	2,826	2,955	3,149	3,175	3,153	3,165	2,745	2,811	3,040	3,100	3,190	r 3,260	3,270	
Lumber and furniture ..... do	1,731	1,759	1,764	1,823	1,841	1,860	1,855	1,861	1,870	1,910	1,870	1,860	1,850	
Stone, clay, and glass ..... do	1,235	1,254	1,276	1,270	1,261	1,277	1,320	1,336	1,360	1,370	1,380	1,420	1,420	
By stages of fabrication:														
Purchased materials ..... bil. of dol.	8.3	8.5	8.9	8.9	8.7	8.3	8.0	8.1	8.3	8.6	8.7	8.8	8.8	
Goods in process ..... do	11.7	11.8	11.9	11.9	11.9	12.0	11.8	11.8	12.1	12.3	12.5	r 12.7	12.7	
Finished goods ..... do	9.3	9.4	9.5	9.5	9.5	9.5	9.4	9.4	9.7	9.9	10.1	r 10.4	10.5	
Nondurable goods industries, total ♀ ..... mil. of dol.	21,691	21,865	21,911	21,892	21,971	22,075	22,266	22,278	22,340	22,550	22,640	r 22,570	22,720	
Food and beverage ..... do	4,870	4,967	4,928	4,847	4,833	4,832	4,810	4,814	4,790	4,810	4,820	r 4,820	4,840	
Tobacco ..... do	1,868	1,873	1,819	1,838	1,866	1,930	1,955	1,942	1,980	1,980	1,950	1,950	1,960	
Textile ..... do	2,482	2,487	2,532	2,534	2,495	2,516	2,536	2,542	2,530	2,580	2,650	r 2,670	2,700	
Paper ..... do	1,463	1,482	1,492	1,457	1,473	1,471	1,481	1,496	1,510	1,530	1,540	1,540	1,540	
Chemical ..... do	3,696	3,730	3,768	3,847	3,907	3,970	4,037	4,041	4,030	4,030	4,050	4,060	4,080	
Petroleum and coal ..... do	3,367	3,380	3,366	3,314	3,332	3,267	3,295	3,283	3,320	3,410	3,400	r 3,330	3,350	
Rubber ..... do	1,015	995	1,013	1,075	1,113	1,114	1,115	1,120	1,140	1,140	1,140	r 1,160	1,190	
By stages of fabrication:														
Purchased materials ..... bil. of dol.	8.7	8.8	9.0	9.0	9.0	8.9	9.0	8.9	8.9	9.0	9.1	9.1	9.1	
Goods in process ..... do	3.0	3.0	3.0	3.1	3.1	3.1	3.1	3.1	3.0	3.0	3.0	3.0	3.0	
Finished goods ..... do	10.0	10.0	9.9	9.8	9.9	10.1	10.2	10.3	10.4	10.5	10.5	10.5	10.6	
New orders, net (unadjusted), total ..... mil. of dol.	30,994	30,281	32,302	29,449	28,558	30,527	31,258	28,559	30,610	29,100	29,650	r 31,750	29,630	
Durable goods industries, total ♀ ..... do	15,858	15,131	16,936	14,424	13,120	14,285	14,980	13,299	15,070	14,060	14,560	r 15,450	14,080	
Primary metal ..... do	2,671	2,551	2,583	1,749	1,633	1,807	1,818	2,149	2,700	2,290	2,320	r 1,780	1,650	
Iron and steel ..... do	1,738	1,650	1,731	977	902	990	997	1,361	1,810	1,450	1,420	r 960	890	
Fabricated metal ..... do	1,665	1,668	1,775	1,793	1,796	1,876	1,863	1,596	1,610	1,520	1,540	r 1,630	1,660	
Machinery (including electrical) ..... do	4,679	4,590	5,409	4,658	4,393	4,941	4,794	4,282	4,880	4,420	4,810	r 5,130	4,760	
Electrical ..... do	1,791	1,716	2,370	1,897	1,794	2,124	2,002	1,740	1,960	1,760	1,890	r 2,100	1,850	
Transportation equipment (including motor vehicles) ..... mil. of dol.	3,792	3,333	4,039	3,161	2,342	2,712	3,626	2,611	3,550	3,320	3,340	r 4,050	3,280	
Nondurable goods industries, total ..... do	15,136	15,150	15,366	15,025	15,438	16,242	16,278	15,260	15,540	15,040	15,090	r 16,300	15,550	
Industries with unfilled orders ⊕ ..... do	3,442	3,524	3,465	3,203	3,399	3,498	3,622	3,446	3,560	3,320	3,300	r 3,530	3,410	
Industries without unfilled orders ¶ ..... do	11,694	11,626	11,901	11,822	12,039	12,744	12,656	11,814	11,980	11,720	11,790	12,770	12,140	
New orders, net (seas. adjusted), total ..... do	31,206	30,541	31,404	30,827	29,016	30,552	30,449	29,222	30,740	29,830	30,590	r 30,290	30,320	
Durable goods industries, total ♀ ..... do	15,796	15,241	16,133	15,493	13,974	14,747	15,099	13,721	14,770	14,190	14,800	r 14,640	14,440	
Primary metal ..... do	2,826	2,479	2,578	2,018	1,689	1,957	1,870	2,141	2,680	2,230	2,200	r 1,720	1,770	
Iron and steel ..... do	1,829	1,586	1,714	1,149	920	1,112	1,039	1,338	1,820	1,400	1,300	r 930	960	
Fabricated metal ..... do	1,632	1,619	1,811	1,793	1,710	1,705	1,791	1,818	1,670	1,610	1,610	r 1,640	1,700	
Machinery (including electrical) ..... do	4,632	4,626	4,922	4,893	4,623	5,067	4,982	4,673	4,870	4,630	4,840	r 4,740	4,700	
Electrical ..... do	1,822	1,744	2,021	1,928	1,927	2,173	2,075	1,927	1,930	1,900	1,920	r 1,950	1,900	
Transportation equipment (including motor vehicles) ..... mil. of dol.	3,655	3,498	3,841	3,631	3,185	3,155	3,661	2,303	2,800	3,150	3,500	r 3,680	3,550	
Nondurable goods industries, total ..... do	15,410	15,300	15,271	15,334	15,042	15,805	15,350	15,501	15,970	15,640	15,790	r 15,660	15,870	
Industries with unfilled orders ⊕ ..... do	3,662	3,524	3,269	3,384	3,237	3,533	3,385	3,377	3,750	3,430	3,390	r 3,400	3,370	
Industries without unfilled orders ¶ ..... do	11,748	11,776	12,002	11,950	11,805	12,272	11,965	12,124	12,220	12,210	12,410	12,260	12,500	
Unfilled orders, end of month (unadj.), total ..... do	50,485	50,093	50,402	50,605	50,573	51,068	51,477	51,506	51,490	50,850	50,210	r 49,490	48,280	
Durable goods industries, total ♀ ..... do	47,292	46,696	46,979	47,183	47,254	47,852	48,304	48,298	48,130	47,460	46,910	r 46,280	45,120	
Primary metal ..... do	6,086	5,626	4,950	4,914	5,382	5,971	6,520	6,762	6,760	6,390	6,180	r 5,270	4,600	
Iron and steel ..... do	4,587	4,144	3,562	3,540	4,025	4,579	5,109	5,323	5,240	4,840	4,580	r 3,790	3,210	
Fabricated metal ..... do	3,312	3,262	3,210	3,243	3,229	3,207	3,270	3,339	3,330	3,310	3,270	r 3,200	3,170	
Machinery (including electrical) ..... do	16,854	16,929	17,530	17,838	17,828	18,043	18,015	17,776	17,790	17,810	17,920	r 17,980	17,880	
Electrical ..... do	9,667	9,652	10,154	10,341	10,312	10,406	10,329	10,096	9,980	9,900	9,900	r 9,950	9,920	
Transportation equipment (including motor vehicles) ..... mil. of dol.	16,233	16,001	16,366	16,049	15,743	15,687	15,743	15,653	15,730	15,380	14,960	r 15,160	14,820	
Nondurable goods industries, total ⊕ ..... do	3,193	3,397	3,423	3,422	3,319	3,216	3,173	3,208	3,360	3,390	3,300	r 3,210	3,160	
BUSINESS POPULATION														
Firms in operation, end of quarter (seasonally adjusted)§ ..... thousands			4,635			4,655			4,670			4,690		
New business incorporations (49 States)♂‡ ..... number	17,615	16,721	16,208	16,650	14,406	14,664	14,526	13,015	16,456	18,189	14,669	17,437	15,446	
INDUSTRIAL AND COMMERCIAL FAILURES♂														
Failures, total ..... number	1,292	1,135	1,244	1,071	1,135	1,144	1,125	1,130	1,080	1,181	1,214	1,335	1,370	1,273
Commercial service ..... do	121	104	111	100	122	93	102	105	89	93	103	120	121	131
Construction ..... do	166	172	167	137	181	191	164	186	163	193	195	241	220	214
Manufacturing and mining ..... do	202	199	203	203	187	192	221	195	231	210	196	224	215	229
Retail trade ..... do	671	567	633	518	542	563	532	520	478	587	609	607	674	564
Wholesale trade ..... do	132	93	130	113	103	105	106	124	119	98	111	143	140	135
Liabilities (current), total ..... thous. of dol.	71,907	50,917	49,197	51,197	54,501	54,736	50,375	53,214	59,556	53,671	60,945	70,193	69,192	73,307
Commercial service ..... do	9,994	3,336	5,069	3,147	3,160	3,077	3,891	3,027	3,072	3,129	2,501	7,809	7,065	6,095
Construction ..... do	8,623	12,262	8,519	11,328	12,061	12,595	7,131	12,136	10,453	11,993	10,770	19,427	13,661	10,877
Manufacturing and mining ..... do	16,501	10,835	12,143	14,592	18,559	15,974	20,980	17,266	23,822	16,324	21,527	19,170	18,483	31,963
Retail trade ..... do	22,839	19,638	18,234	17,052	15,362	16,098	13,050	15,244	13,443	15,951	16,687	14,116	18,563	17,588
Wholesale trade ..... do	13,950	4,846	5,232	5,078	5,359	6,992	5,323	5,541	8,766	6,274	9,460	9,671	11,420	6,784
Failure annual rate (seas. adj.) ..... No. per 10,000 concerns	52.0	48.3	53.8	49.2	53.3	58.4	50.5	55.4	49.6	51.0	50.7	51.1	54.9	54.1

r Revised. ♀ Includes data not shown separately. ⊕ Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero. ¶ For these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber), sales are considered equal to new orders. § Revised beginning with data for 2d quarter 1956; revisions prior to 1st quarter 1959 appear on p. 13 of the May 1960 SURVEY. ♂ Data are from Dun & Bradstreet, Inc.

‡ Revisions for January–September 1958 to include data for Hawaii appear in the January 1960 SURVEY; comparable data for 1955–57 are available upon request.

COMMODITY PRICES

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products‡ ......1910-14=100..	244	r 244	242	r 241	239	r 240	235	r 231	r 230	r 232	233	r 241	242	241
Crops ......do....	223	r 228	229	226	r 220	220	r 218	r 217	r 218	r 220	r 218	222	r 225	228
Commercial vegetables ......do....	r 252	r 237	r 205	r 211	r 203	r 220	r 230	r 242	r 262	r 278	r 256	r 249	r 255	283
Cotton ......do....	r 267	r 272	r 277	r 289	281	280	274	260	254	248	237	238	244	248
Feed grains and hay ......do....	161	163	163	161	159	156	149	150	149	151	153	153	158	158
Food grains ......do....	205	205	199	r 199	201	198	203	206	206	206	208	210	209	209
Fruit ......do....	r 212	r 221	223	206	r 210	r 228	r 213	r 197	198	r 203	r 211	228	211	216
Oil-bearing crops ......do....	225	230	228	222	214	204	208	216	215	216	216	r 213	216	218
Potatoes (incl. dry edible beans) ......do....	r 134	r 202	r 281	232	r 162	146	147	r 168	174	188	189	223	257	245
Tobacco ......do....	508	508	509	r 508	r 511	r 511	r 509	r 499	r 494	r 484	r 494	r 494	r 494	494
Livestock and products ......do....	r 262	258	r 253	r 253	r 255	r 257	r 250	243	r 240	242	r 245	r 257	257	252
Dairy products ......do....	r 241	r 233	r 231	r 242	r 252	r 267	r 277	r 280	r 273	266	r 261	r 256	r 244	237
Meat animals ......do....	336	338	r 330	r 316	314	r 308	r 292	r 276	r 268	r 279	r 287	r 309	310	310
Poultry and eggs ......do....	r 136	r 125	r 125	r 140	139	143	138	139	148	144	142	153	163	153
Wool ......do....	220	240	241	248	249	244	235	230	234	239	240	243	250	253
Prices paid:														
All commodities and services ......do....	276	276	276	275	275	274	275	275	275	275	276	276	278	277
Family living items ......do....	287	r 287	288	289	288	288	290	291	291	290	289	289	291	291
Production items ......do....	269	268	267	266	266	265	264	264	264	265	266	267	268	267
All commodities and services, interest, taxes, and wage rates (parity index) ......1910-14=100..	298	r 298	298	298	297	297	296	297	297	299	299	300	302	301
Parity ratio § ......do....	82	82	81	81	80	r 81	79	r 78	77	r 78	78	80	80	80
CONSUMER PRICES														
(U.S. Department of Labor indexes)														
All items ......1947-49=100..	123.9	124.0	124.5	124.9	124.8	125.2	125.5	125.6	125.5	125.4	125.6	125.7	[1] 126.2	--------
Special group indexes:*														
All items less food ......do....	127.1	127.3	127.5	127.9	128.2	128.7	129.2	129.5	129.5	129.4	129.7	129.7	129.8	--------
All items less shelter ......do....	121.5	121.6	122.2	122.7	122.4	122.9	123.2	123.1	123.1	122.9	123.0	123.1	123.7	--------
All commodities ......do....	115.9	115.9	116.6	117.0	116.6	117.0	117.3	117.2	117.1	116.7	116.7	116.7	117.4	--------
Nondurables ......do....	117.4	117.4	118.2	118.7	118.3	118.8	118.8	118.6	118.5	118.1	118.0	118.3	119.4	--------
Durables ......do....	112.6	112.7	112.8	113.1	112.8	112.8	113.6	114.1	113.8	113.3	113.3	112.5	112.1	--------
Services ......do....	144.8	145.2	145.4	145.8	146.3	146.9	147.3	147.6	147.8	148.2	148.9	149.2	149.4	--------
Apparel ......do....	107.0	107.3	107.3	107.5	108.0	109.0	109.4	109.4	109.2	107.9	108.4	108.8	108.9	--------
Food ♀ ......do....	117.6	117.7	118.9	119.4	118.3	118.7	118.4	117.9	117.8	117.6	117.4	117.7	119.5	--------
Dairy products ......do....	112.9	112.6	112.3	113.3	114.1	115.5	116.1	116.0	116.7	116.5	116.5	116.4	115.3	--------
Fruits and vegetables ......do....	123.6	125.6	134.5	130.8	125.6	124.1	124.5	123.4	125.5	125.7	125.9	125.0	129.9	--------
Meats, poultry, and fish ......do....	111.5	111.6	111.6	112.0	109.9	110.4	109.0	107.9	106.6	106.4	106.2	107.2	109.3	--------
Housing ♀ ......do....	128.7	128.8	128.9	129.0	129.3	129.7	130.1	130.4	130.4	130.7	131.2	131.3	131.4	--------
Gas and electricity ......do....	118.2	118.7	119.3	119.5	120.1	121.6	121.7	121.7	122.7	123.2	124.0	124.1	124.4	--------
Housefurnishings ......do....	103.8	103.7	104.1	104.0	103.6	104.0	104.1	104.4	104.2	104.0	104.3	104.7	104.7	--------
Rent ......do....	139.3	139.3	139.5	139.6	139.8	140.0	140.4	140.5	140.8	140.9	141.0	141.2	141.4	--------
Medical care ......do....	149.6	150.2	150.6	151.0	151.4	152.2	152.5	153.0	153.2	153.5	154.7	155.0	155.5	--------
Personal care ......do....	130.0	130.7	131.1	131.3	131.7	132.1	132.5	132.7	132.9	132.7	132.6	132.7	132.9	--------
Reading and recreation ......do....	117.7	117.8	118.1	119.1	119.1	119.6	119.7	120.0	120.4	120.3	120.6	120.9	121.1	--------
Transportation ......do....	145.3	145.4	145.9	146.3	146.7	146.4	148.5	149.0	148.7	147.6	147.5	146.5	146.1	--------
Private ......do....	134.4	134.5	134.9	135.2	135.5	135.3	137.4	137.9	137.5	136.3	136.0	134.9	134.4	--------
Public ......do....	192.6	192.7	192.7	194.2	194.9	194.9	195.9	196.0	197.2	197.2	199.3	199.4	199.4	--------
Other goods and services ......do....	128.2	128.4	129.2	130.8	131.1	131.5	131.6	131.6	131.7	131.8	131.8	131.7	131.9	--------
WHOLESALE PRICES♂														
(U.S. Department of Labor indexes)														
All commodities ......1947-49=100..	120.0	119.9	119.7	119.5	119.1	119.7	119.1	118.9	118.9	119.3	119.3	120.0	120.0	119.7
By stage of processing:														
Crude materials for further processing ......do....	99.6	98.5	98.1	96.4	95.6	95.9	94.4	93.6	93.4	94.6	94.8	96.4	r 96.3	96.1
Intermediate materials, supplies, etc ......do....	127.2	127.4	127.1	127.2	127.0	126.9	127.1	127.3	127.3	127.5	127.4	127.5	127.6	127.1
Finished goods⊙ ......do....	120.8	120.6	120.5	120.5	120.2	121.4	120.5	120.0	120.1	120.6	120.5	121.4	121.4	121.2
By durability of product:*														
Nondurable goods ......do....	106.2	105.8	105.2	105.0	104.4	105.0	104.2	103.7	103.8	104.3	104.3	105.5	105.6	105.2
Durable goods ......do....	145.4	145.8	146.1	146.1	146.2	146.4	146.4	146.7	146.6	146.8	146.8	146.5	146.5	146.2
Farm products ♀ ......do....	92.4	90.8	89.8	88.4	87.1	88.9	86.5	85.4	85.9	86.5	87.0	90.4	91.1	90.4
Fruits and vegetables, fresh and dried ......do....	114.2	107.0	100.9	98.5	92.8	103.1	102.2	103.2	107.9	104.9	100.5	104.4	111.5	116.8
Grains ......do....	79.7	78.6	78.2	78.2	77.7	76.2	75.7	76.5	76.1	77.2	76.7	78.2	79.4	77.8
Livestock and live poultry ......do....	91.9	90.6	89.5	84.8	83.1	82.1	78.5	75.3	76.0	78.5	80.8	86.2	85.7	85.8
Foods, processed ♀ ......do....	107.2	107.7	108.1	107.5	105.8	107.8	106.4	104.9	104.7	105.6	105.7	107.3	106.8	107.3
Cereal and bakery products ......do....	118.9	119.5	119.2	119.5	119.5	119.5	120.4	120.4	120.4	120.7	120.6	120.8	120.9	121.2
Dairy products and ice cream ......do....	112.0	111.7	111.9	113.9	114.7	116.2	116.7	117.7	118.1	118.8	118.4	117.7	115.6	114.9
Fruits and vegetables, canned and frozen ......do....	110.6	110.4	111.1	110.6	107.9	106.9	107.4	106.4	104.6	104.5	105.0	105.8	105.8	106.3
Meats, poultry, and fish ......do....	100.8	101.4	101.9	99.3	94.8	99.7	95.1	90.8	90.5	92.4	93.1	97.8	r 96.7	98.4
Commodities other than farm prod. and foods..do....	128.3	128.4	128.2	128.4	128.4	128.4	128.4	128.5	128.6	128.8	128.7	128.6	128.7	128.2
Chemicals and allied products ♀ ......do....	110.0	110.0	110.0	109.9	109.7	109.9	110.0	110.0	110.0	109.9	110.0	110.1	110.2	110.2
Chemicals, industrial ......do....	123.9	123.8	123.8	123.9	123.7	123.8	123.9	123.9	124.0	124.1	124.2	124.2	124.4	124.4
Drugs and pharmaceuticals ......do....	92.9	93.1	93.4	93.7	93.6	93.7	93.8	93.8	93.7	93.8	94.0	94.2	94.5	94.8
Fats and oils, inedible ......do....	60.4	60.4	58.4	55.3	53.8	55.0	54.5	52.2	50.8	49.2	49.4	50.6	r 51.7	50.2
Fertilizer materials ......do....	107.5	107.5	107.6	107.4	104.8	105.2	106.3	106.6	107.0	108.8	108.8	108.8	108.8	108.8
Prepared paint ......do....	128.3	128.3	128.3	128.3	128.3	128.3	128.3	128.3	128.3	128.3	128.3	128.3	128.3	128.3
Fuel, power, and lighting materials ♀ ......do....	114.0	113.4	111.2	111.1	112.2	111.9	111.4	111.2	111.7	111.9	112.0	112.3	112.2	110.8
Coal ......do....	119.3	118.9	119.8	121.1	122.0	123.0	123.6	124.0	124.1	124.1	124.1	124.0	r 119.0	119.0
Electric power ......January 1958=100..	100.8	100.9	100.8	100.8	100.6	100.8	100.7	100.7	101.2	101.3	101.8	101.8	101.8	101.7
Gas fuels ......do....	108.6	109.9	106.8	105.8	109.2	112.8	111.1	113.8	115.5	116.6	114.5	115.6	r 115.6	111.7
Petroleum and products ......1947-49=100..	119.4	118.3	115.0	114.8	116.2	115.1	114.5	113.9	114.3	114.4	114.6	115.0	115.4	113.6
Furniture, other household durables ♀ ......do....	123.4	123.5	123.6	123.8	123.5	123.4	123.3	123.3	123.2	123.4	123.5	123.7	123.5	123.2
Appliances, household ......do....	105.2	105.2	105.1	104.4	104.4	104.3	103.9	104.1	103.7	103.3	103.3	103.2	103.1	102.3
Furniture, household ......do....	123.4	123.7	124.0	124.2	124.2	124.1	124.4	124.3	124.2	124.7	124.9	124.9	124.9	125.0
Radio receivers and phonographs ......do....	89.7	89.7	89.9	90.3	89.8	87.7	87.7	87.7	87.8	87.7	87.8	87.8	87.8	87.8
Television receivers ......do....	69.6	69.6	69.6	70.9	70.1	70.1	69.5	69.2	69.2	69.0	69.1	69.1	69.0	69.0

r Revised. [1] Index based on 1935-39=100 is 211.0. ‡Revised beginning January 1958 to incorporate price revisions for individual commodities; revisions for January 1958-March 1959 will be shown later (revisions for 1952-57 appear on p. 24 of the November 1959 SURVEY). §Ratio of prices received to prices paid (including interest, taxes, and wage rates). *New series; data prior to August 1958 are available upon request. ♀Includes data not shown separately. ♂For actual wholesale prices of individual commodities, see respective commodities. ⊙Goods to users, including raw foods and fuels.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
COMMODITY PRICES—Continued														
WHOLESALE PRICES♂—Continued														
U. S. Department of Labor indexes—Con.														
Commodities other than farm, etc.—Con.														
Hides, skins, and leather products ♀ 1947-49=100	117.8	118.5	118.9	119.3	119.7	119.1	116.2	111.7	112.3	112.7	112.0	111.8	r 112.1	111.3
Footwear do	128.2	129.5	130.2	130.6	132.3	132.3	133.5	133.8	134.1	134.2	134.2	134.2	r 133.5	132.5
Hides and skins do	108.5	98.6	106.7	107.7	106.9	102.4	87.5	67.2	73.8	73.7	69.8	72.0	73.5	73.2
Leather do	120.4	124.5	120.1	118.7	117.3	117.1	112.2	103.8	103.5	105.5	104.8	102.8	104.7	103.5
Lumber and wood products do	126.3	128.2	128.9	128.3	128.5	127.2	126.2	124.3	124.8	125.1	124.9	124.5	r 124.3	123.7
Lumber do	126.8	128.9	130.4	129.9	130.3	129.3	127.9	125.8	125.9	126.1	126.1	125.9	r 125.7	124.9
Machinery and motive products ♀ do	152.1	152.5	153.0	153.6	153.8	153.9	153.7	153.6	153.7	153.8	153.9	153.9	154.0	153.6
Agricultural machinery and equip do	143.0	143.5	143.5	143.4	143.4	143.5	143.4	143.9	144.0	144.3	145.3	145.3	r 145.6	145.7
Construction machinery and equip§ do	171.8	171.7	171.7	171.8	172.0	172.4	172.5	172.9	172.9	173.6	173.9	174.3	174.7	175.2
Electrical machinery and equipment do	153.0	154.1	154.2	156.1	155.8	156.1	156.1	156.1	155.7	156.0	156.0	155.8	r 155.8	154.5
Motor vehicles do	143.2	143.2	143.2	143.2	143.2	143.2	141.9	141.6	141.6	141.6	141.6	141.6	141.6	141.6
Metals and metal products ♀ do	152.8	153.0	153.3	152.7	152.8	153.8	154.5	155.8	155.2	155.5	155.3	154.5	r 154.5	154.3
Heating equipment do	121.7	121.7	121.7	121.7	121.6	121.4	121.5	121.5	121.6	120.9	120.3	120.1	r 120.1	120.2
Iron and steel do	170.8	170.4	171.3	171.8	171.9	172.4	173.1	173.6	172.2	172.4	171.6	170.5	170.5	170.4
Nonferrous metals do	134.7	136.2	136.1	133.8	133.9	136.1	137.2	141.1	140.7	142.2	142.1	r 140.8	r 140.5	140.1
Nonmetallic minerals, structural ♀ do	138.3	138.4	137.4	137.5	137.4	137.5	137.5	137.7	137.8	138.4	138.2	138.2	r 138.3	138.4
Clay products do	160.0	160.1	160.4	160.6	160.5	160.5	160.4	160.6	160.7	161.3	161.5	161.5	161.5	161.7
Concrete products do	129.4	129.7	129.7	129.9	129.7	130.2	130.3	130.3	130.4	130.5	131.1	r 131.0	r 131.3	131.5
Gypsum products do	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.2	133.2	133.2
Pulp, paper, and allied products do	132.2	132.0	132.3	132.4	132.3	132.4	132.5	132.3	132.4	133.7	133.2	133.1	133.1	133.3
Paper do	143.3	143.3	143.3	143.6	143.7	143.8	144.3	144.3	144.3	144.5	144.5	144.8	145.1	145.7
Rubber and products do	146.7	148.0	146.6	146.4	141.0	142.0	142.3	144.9	142.5	143.5	145.1	145.2	145.1	146.7
Tires and tubes do	151.9	151.9	150.0	150.0	134.3	134.3	133.3	133.3	133.3	133.3	138.1	138.1	138.1	138.1
Textile products and apparel ♀ do	94.1	94.5	94.9	95.3	95.7	95.9	95.9	96.3	96.7	96.6	96.5	96.3	r 96.3	96.3
Apparel do	99.3	99.6	99.6	99.9	100.4	100.6	100.6	100.9	100.9	100.8	100.6	100.7	r 100.7	100.7
Cotton products do	90.3	90.8	91.6	91.9	92.1	92.6	93.0	94.0	95.0	95.9	95.8	95.6	r 95.0	94.8
Silk products do	113.6	114.0	114.2	113.4	113.7	113.2	114.2	117.4	121.7	122.0	119.5	116.6	118.0	118.7
Manmade fiber textile products do	80.6	81.0	81.5	82.2	82.3	82.1	81.0	81.4	81.3	79.4	79.8	79.4	r 79.4	79.7
Wool products do	99.4	101.1	102.2	103.3	104.3	104.7	104.1	103.7	104.2	104.0	103.2	102.8	102.7	102.4
Tobacco prod. and bottled beverages ♀ do	132.2	132.2	132.2	132.2	131.9	131.8	131.7	131.7	131.7	131.7	131.7	131.7	131.7	131.7
Beverages, alcoholic do	121.7	121.7	121.7	121.8	121.0	120.9	120.7	120.7	120.7	120.5	120.6	120.6	120.6	120.6
Cigarettes do	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8
Miscellaneous do	98.8	95.2	91.0	92.9	92.0	88.6	91.8	93.7	94.2	95.3	93.4	94.0	95.4	91.1
Toys, sporting goods do	116.9	117.0	117.0	117.5	117.7	117.7	117.7	117.7	118.0	117.7	117.8	117.8	118.3	118.3
PURCHASING POWER OF THE DOLLAR														
As measured by—														
Wholesale prices 1947-49=100	83.3	83.4	83.5	83.7	84.0	83.5	84.0	84.1	84.1	83.8	83.8	83.3	83.3	1 83.5
Consumer prices do	80.7	80.6	80.3	80.1	80.1	79.9	79.7	79.6	79.7	79.7	79.6	79.6	1 79.2	

CONSTRUCTION AND REAL ESTATE

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
CONSTRUCTION PUT IN PLACE‡														
New construction (unadjusted), total mil. of dol	4,284	4,755	5,160	5,258	5,265	5,102	4,880	4,421	4,075	3,686	3,482	r 3,762	r 4,131	4,535
Private, total ♀ do	2,999	3,287	3,523	3,647	3,657	3,574	3,460	3,302	3,062	2,712	2,596	r 2,774	r 2,944	3,168
Residential (nonfarm) ♀ do	1,799	1,972	2,096	2,151	2,134	2,105	2,036	1,904	1,718	1,476	1,348	r 1,483	r 1,624	1,747
New dwelling units do	1,370	1,473	1,583	1,625	1,622	1,619	1,565	1,457	1,322	1,140	1,023	r 1,121	r 1,190	1,248
Additions and alterations do	372	438	448	458	441	416	403	378	324	266	257	r 294	r 365	425
Nonresidential buildings, except farm and public utility, total ♀ mil. of dol	627	687	762	801	811	773	770	790	789	757	763	745	736	770
Industrial do	150	154	161	167	175	166	171	185	200	209	218	213	207	206
Commercial do	276	320	364	379	369	352	348	354	341	310	314	305	300	324
Farm construction do	131	155	173	187	197	183	155	136	121	101	103	113	125	143
Public utility do	429	458	475	489	496	493	477	449	411	356	363	r 414	r 440	485
Public, total do	1,285	1,468	1,637	1,611	1,608	1,528	1,420	1,119	1,013	974	886	r 988	r 1,187	1,367
Nonresidential buildings do	385	385	408	406	412	380	368	321	320	326	305	331	r 375	397
Military facilities do	119	144	159	127	133	129	117	109	98	80	56	r 86	r 90	92
Highway do	419	549	654	678	656	625	568	370	286	280	250	265	390	516
Other types do	362	390	416	400	407	394	367	319	309	288	275	306	r 332	362
New construction (seasonally adjusted), total do	4,667	4,713	4,705	4,671	4,566	4,427	4,313	4,221	4,331	4,489	4,521	r 4,522	r 4,493	4,488
Private, total ♀ do	3,243	3,296	3,287	3,301	3,260	3,196	3,129	3,085	3,144	3,211	3,230	r 3,216	r 3,181	3,171
Residential (nonfarm) do	1,952	1,981	1,939	1,924	1,875	1,855	1,811	1,748	1,760	1,804	1,779	r 1,776	r 1,761	1,749
Nonresidential buildings, except farm and public utility, total ♀ mil. of dol	688	716	742	764	772	734	718	731	769	797	833	813	804	802
Industrial do	153	157	163	170	175	168	169	180	196	203	218	215	211	210
Commercial do	311	334	344	351	347	329	318	317	331	345	363	344	339	338
Farm construction do	138	141	145	148	152	153	155	158	161	137	133	133	132	130
Public utility do	451	445	447	449	444	436	423	424	428	445	460	r 471	r 464	470
Public, total ♀ do	1,424	1,417	1,418	1,370	1,306	1,231	1,184	1,136	1,187	1,278	1,291	r 1,306	r 1,312	1,317
Nonresidential buildings do	388	382	381	379	372	345	338	330	347	359	371	357	r 377	394
Military facilities do	143	144	139	113	113	102	95	105	111	95	77	r 115	r 108	92
Highway do	517	513	511	514	475	443	418	381	381	483	481	482	481	482

r Revised.
1 Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 43.7 (May); consumer prices, 47.4 (April).
♂See corresponding note on p. S-6.
♀ Includes data not shown separately.
§Revised beginning with data for September 1955; unpublished revisions (prior to November 1958) will be shown later.
‡Revisions for January-September 1958 are shown in the November 1959 issue of "Construction Activity" report of *Bureau of the Census*.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May
CONSTRUCTION AND REAL ESTATE—Continued														
CONSTRUCTION CONTRACTS														
Construction contracts in 48 States (F.W. Dodge Corp.): Valuation, total .... mil. of dol..	3,778	3,542	3,659	3,657	3,084	3,058	3,135	2,373	2,224	2,193	2,240	3,046	3,360	--------
Public ownership .... do....	1,207	1,094	1,167	1,186	850	840	914	701	711	727	702	1,075	2,293	--------
Private ownership .... do....	2,571	2,447	2,492	2,470	2,234	2,218	2,220	1,672	1,513	1,466	1,537	1,971	1,067	--------
By type of building: Nonresidential .... do....	1,187	1,072	1,055	1,191	961	1,006	1,003	801	790	801	698	1,067	1,048	--------
Residential .... do....	1,831	1,677	1,762	1,690	1,551	1,466	1,515	1,092	993	927	988	1,294	1,480	--------
Public works .... do....	638	632	604	631	458	379	455	394	383	353	413	566	654	--------
Utilities .... do....	122	161	238	144	114	207	161	86	58	111	141	120	178	--------
Engineering construction: Contract awards (ENR)§ .... do....	1,905	1,967	1,877	2,482	1,495	1,538	1,494	1,458	1,590	1,265	1,402	2,001	2,005	1,803
Highway concrete pavement contract awards:♂ Total .... thous. of sq. yd..	9,171	9,338	10,222	11,734	6,971	6,703	4,604	5,315	6,900	7,410	5,961	7,826	8,406	--------
Airports .... do....	848	809	1,088	977	464	283	[1] −213	390	372	1,069	223	415	335	--------
Roads .... do....	5,115	5,015	5,792	6,642	2,469	3,000	2,565	2,902	2,553	4,791	4,370	5,267	5,482	--------
Streets and alleys .... do....	3,207	3,515	3,342	4,116	4,039	3,420	2,252	2,023	3,975	1,550	1,369	2,145	2,589	--------
NEW DWELLING UNITS														
New permanent nonfarm dwelling units started: Unadjusted: Total, privately and publicly owned ... thousands..	142.2	137.0	136.7	128.8	129.3	120.3	105.5	92.5	83.7	76.3	76.5	97.8	[2] 110.4	--------
Privately owned, total .... do....	137.4	133.5	131.1	127.2	125.1	116.9	102.2	90.7	83.0	75.0	74.2	94.7	108.9	--------
In metropolitan areas .... do....	93.3	91.8	90.5	87.3	84.1	80.4	73.9	63.9	58.9	53.1	51.9	62.2	69.5	--------
Publicly owned .... do....	4.8	3.5	5.6	1.6	4.2	3.4	3.3	1.8	.7	1.3	2.3	3.1	1.5	--------
Seasonally adjusted at annual rate: Privately owned, total .... do....	1,434.0	1,370.0	1,368.0	1,375.0	1,340.0	1,323.0	1,180.0	1,210.0	1,330.0	1,216.0	1,115.0	1,125.0	[2] 1,135.0	--------
Residential construction authorized, all permit-issuing places:‡ New dwelling units, total .... thousands..	122.9	113.6	112.9	102.9	97.4	95.8	88.9	69.7	67.1	57.7	60.6	84.3	--------	--------
Privately financed, total .... do....	119.1	110.6	109.4	102.1	96.7	92.8	86.0	68.1	66.0	57.0	60.5	81.2	--------	--------
Units in 1-family structures .... do....	88.4	84.1	85.2	80.6	76.4	71.7	66.5	51.3	48.5	41.7	45.7	61.1	--------	--------
Units in 2-family structures .... do....	5.3	4.8	4.4	4.1	3.7	3.9	4.3	3.2	2.9	2.8	2.9	3.9	--------	--------
Units in multifamily structures .... do....	25.3	21.7	19.7	17.4	16.6	17.2	15.3	13.5	14.6	12.5	11.9	16.2	--------	--------
Publicly financed, total .... do....	3.8	2.9	3.5	.8	.7	3.0	2.9	1.6	1.1	.7	.2	3.1	--------	--------
CONSTRUCTION COST INDEXES														
Department of Commerce composite‡ ....1947-49=100..	[3] 140	r 140	r 141	142	142	142	142	143	144	142	143	143	143	--------
American Appraisal Co., The: Average, 30 cities .... 1913=100..	696	703	705	707	709	709	712	713	714	714	715	716	717	719
Atlanta .... do....	768	771	771	771	771	772	778	779	779	779	787	787	789	789
New York .... do....	753	754	755	769	769	776	778	778	778	778	778	778	778	778
San Francisco .... do....	644	658	658	658	659	660	669	669	670	670	674	674	674	674
St. Louis .... do....	672	688	688	689	690	689	690	690	690	691	691	691	693	696
Associated General Contractors (all types) .... do....	509	511	516	522	522	525	526	526	526	527	527	529	529	530
E. H. Boeckh and Associates:¶ Average, 20 cities: Apartments, hotels, and office buildings: Brick and concrete ...... U.S. avg. 1926-29=100..	302.8	304.7	307.6	308.4	308.9	309.2	309.1	309.6	310.1	310.5	312.2	311.4	312.0	313.3
Brick and steel .... do....	293.5	295.2	297.5	298.2	298.6	298.8	298.8	299.2	300.3	300.6	302.6	301.6	302.0	302.7
Brick and wood .... do....	290.9	292.3	294.3	295.0	295.3	295.5	295.4	295.9	296.3	296.5	298.1	297.6	298.0	298.9
Commercial and factory buildings: Brick and concrete .... do....	314.7	316.7	319.7	320.5	321.0	321.2	321.2	321.6	322.2	322.7	324.0	323.5	324.1	325.6
Brick and steel .... do....	313.0	314.7	317.3	318.0	318.4	318.6	318.6	319.0	319.6	320.0	321.5	320.9	321.4	322.6
Brick and wood .... do....	290.8	292.3	294.1	294.7	295.0	295.1	295.0	295.5	296.1	296.3	298.4	297.8	298.2	299.1
Frame .... do....	287.7	289.1	291.1	291.8	292.0	292.2	292.2	292.6	293.2	293.6	294.6	294.1	294.6	295.6
Steel .... do....	298.6	299.9	301.7	302.2	302.5	302.6	302.6	302.9	303.8	304.0	305.1	304.6	304.9	305.6
Residences: Brick .... do....	291.6	293.1	295.0	295.6	296.0	296.2	296.2	296.6	297.3	297.6	299.1	298.6	299.0	299.9
Frame .... do....	282.0	283.3	285.0	285.6	285.9	286.1	286.1	286.5	287.2	287.5	288.8	288.2	288.7	289.5
Engineering News-Record:⊙ Building .... 1947-49=100..	161.0	162.2	163.2	163.9	164.4	164.3	163.9	r 163.3	164.0	164.3	164.2	164.2	164.9	165.6
Construction .... do....	174.5	r 175.4	r 177.9	r 178.9	r 179.2	r 178.9	r 178.6	r 178.3	r 179.2	179.4	r 179.5	179.6	181.0	182.4
Bu. of Public Roads—Highway construction: Composite, standard mile (avg. for qtr.) .. 1946=100..	--------	--------	137.1	--------	--------	137.3	--------	--------	138.2	--------	--------	134.4	--------	--------
CONSTRUCTION MATERIALS														
Output index, composite, unadj. ♀ ⊕ .... 1947-49=100..	[4] 150.6	152.7	162.4	137.3	132.8	r 131.8	132.8	118.0	124.4	r 119.2	119.4	--------	--------	--------
Seasonally adjusted ♀ ⊕ .... do....	[4] 148.1	142.6	151.7	r 141.9	r 119.7	r 125.3	116.7	123.7	144.5	r 127.7	135.8	--------	--------	--------
Iron and steel products, unadj .... do....	[4] 160.8	162.1	191.2	106.1	73.9	64.1	65.3	87.7	125.4	125.6	115.6	--------	--------	--------
Lumber and wood products, unadj. ⊕ .... do....	[4] 144.5	143.3	146.2	136.8	144.3	146.0	150.8	130.4	130.2	r 127.2	r 133.3	142.7	--------	--------
Portland cement, unadj .... do....	[4] 174.0	200.0	200.1	204.5	208.2	195.0	186.2	156.1	144.2	111.7	96.2	110.2	--------	--------
REAL ESTATE														
Home mortgages insured or guaranteed by— Fed. Hous. Adm.: Face amount ..... thous. of dol..	490,161	477,597	520,515	523,850	503,596	510,029	523,314	447,928	450,999	417,016	367,646	360,916	335,700	--------
Vet. Adm.: Face amount .... do....	230,597	211,489	221,169	227,297	202,142	220,711	237,577	219,605	241,176	195,331	169,641	173,143	152,633	--------
Federal Home Loan Banks, outstanding advances to member institutions .... mil. of dol..	1,183	1,246	1,537	1,557	1,665	1,795	1,916	1,963	2,134	1,740	1,628	1,520	1,558	--------
New mortgage loans of all savings and loan associations, estimated total .... mil. of dol..	1,359	1,434	1,555	1,529	1,421	1,374	1,329	1,086	1,094	881	992	1,165	1,171	--------
By purpose of loan: Home construction .... do....	480	522	554	520	472	450	465	373	377	292	344	411	411	--------
Home purchase .... do....	562	601	674	695	662	645	590	486	465	386	413	468	470	--------
All other purposes .... do....	317	311	327	315	287	278	274	227	252	203	235	286	290	--------
New nonfarm mortgages recorded ($20,000 and under), estimated total .... mil. of dol..	2,776	2,768	2,974	3,100	2,871	2,834	2,799	2,442	2,487	2,079	2,149	2,406	2,366	--------
Nonfarm foreclosures .... number..	3,841	3,876	3,946	3,768	3,494	3,421	3,583	3,378	3,727	3,630	3,470	4,145	--------	--------
Fire losses .... thous. of dol..	90,689	81,597	77,867	82,334	74,660	83,027	71,160	78,582	96,444	92,949	96,782	116,365	98,106	86,940

r Revised. [1] Negative figure due to termination of contract reflected in earlier data. [2] April 1960 data according to new series recently published in Census report C 20-11 are as follows (thous. units): Total nonfarm (public and private), 116.2; seas. adj. annual rate, private only 1,234.0. [3] Revisions for February and March 1959: 139; 139.

[4] Revisions for 1959: Composite—unadj., Mar., 138.1; seas. adj., Feb., 130.0; Mar., 143.2; iron and steel, Feb., 109.9; lumber and wood, Mar., 132.7; portland cement, Mar., 145.6.

§Data for April, July, October, and December 1959 and March 1960 are for 5 weeks; other months, 4 weeks. Contracts in Alaska and Hawaii are included beginning 1960.

♂Data for April, July, September, and December 1959 and March 1960 are for 5 weeks; other months, 4 weeks.

‡Revisions for January–March 1959 for residential construction authorized and minor revisions prior to 1958 for Department of Commerce composite are available upon request. ¶Copyrighted data; see last paragraph of headnote, p. S-1. ⊙Data reported at the beginning of each month are shown here for the previous month. ♀Includes data for items not shown separately. ⊕Revisions for 1955-58 for the composite index of construction materials output and for lumber and wood products are in the September 1959 SURVEY (p. 20) and the February 1960 SURVEY (bottom p. S-8).

DOMESTIC TRADE

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May
ADVERTISING														
Printers' Ink advertising index, seas. adjusted:														
Combined index ....1947-49=100..	230	226	225	233	222	230	242	224	230	227	239	241		
Business papers ....do....	232	243	235	226	235	241	242	244	235	226	246	247		
Magazines ....do....	164	165	171	185	175	173	195	184	180	182	189	198		
Newspapers ....do....	205	198	200	217	208	216	213	167	206	202	207	216		
Outdoor ....do....	157	165	156	159	165	149	188	158	121	148	164	155		
Radio (network) ....do....	36	30	27	24	19	20	24	21	25	21	26	24		
Television (network) ....1950-52=100..	467	458	471	474	437	462	484	492	487	471	495	468		
Television advertising:														
Network:														
Gross time costs, total ....thous. of dol..	52,126	51,919	48,086	47,544	46,641	r48,447	59,031	r58,328	58,669	57,718	r55,578	58,546		
Automotive, including accessories ....do....	4,154	3,987	3,406	3,000	3,271	r3,104	r5,400	4,978	3,874	4,424	4,495	4,707		
Drugs and toiletries ....do....	13,874	14,470	14,415	13,931	13,404	13,525	16,525	15,786	16,631	17,276	16,875	17,335		
Foods, soft drinks, confectionery ....do....	9,999	9,853	9,353	9,601	8,971	r8,782	11,921	r10,922	12,126	11,826	11,354	11,596		
Soaps, cleansers, etc ....do....	6,019	5,459	5,323	5,597	5,153	5,622	6,011	5,364	5,595	5,829	5,689	6,419		
Smoking materials ....do....	6,059	6,138	5,829	6,189	6,352	5,996	6,020	6,108	6,416	7,302	r6,126	6,427		
All other ....do....	12,022	12,013	9,759	9,226	9,490	r11,418	r13,153	r15,170	14,028	11,061	r11,040	12,012		
Spot (national and regional):														
Gross time costs, quarterly total ....do....			158,904			129,553			165,732			167,981		
Automotive, including accessories ....do....			5,744			5,177			5,435			6,102		
Drugs and toiletries ....do....			26,491			26,534			34,542			32,489		
Foods, soft drinks, confectionery ....do....			51,023			36,078			54,440			54,355		
Soaps, cleansers, etc ....do....			23,322			19,324			18,318			20,449		
Smoking materials ....do....			7,770			7,506			9,023			11,038		
All other ....do....			44,554			34,934			43,974			43,548		
Magazine advertising:														
Cost, total ....do....	73,862	73,922	66,405	46,054	51,025	69,709	90,211	86,117	60,820	44,468	69,130	78,529	88,366	
Apparel and accessories ....do....	5,244	5,042	2,669	683	4,483	7,482	5,846	5,424	3,444	1,786	3,201	5,532	6,534	
Automotive, incl. accessories ....do....	7,973	8,437	7,645	4,870	4,250	3,828	12,806	9,483	4,332	5,067	7,877	8,332	11,599	
Building materials ....do....	4,635	3,724	3,423	1,674	1,404	4,778	3,603	2,514	1,101	1,145	2,411	4,254	5,446	
Drugs and toiletries ....do....	6,038	6,501	7,351	5,566	5,157	6,325	7,839	8,235	6,147	4,314	6,392	6,587	6,509	
Foods, soft drinks, confectionery ....do....	8,042	8,316	9,128	7,926	8,292	7,782	11,036	11,807	8,905	6,918	10,973	11,608	10,709	
Beer, wine, liquors ....do....	3,931	4,195	4,224	3,587	3,127	4,135	5,523	6,014	7,515	1,893	3,808	3,866	4,324	
Household equip., supplies, furnishings ....do....	7,674	7,797	5,963	3,014	3,554	6,002	9,014	7,655	5,010	2,153	4,238	6,166	8,546	
Industrial materials ....do....	4,409	4,690	4,423	3,675	3,539	4,826	5,977	5,733	3,794	2,748	4,252	4,497	5,657	
Soaps, cleansers, etc ....do....	1,392	1,046	1,002	608	479	691	1,075	942	547	547	877	863	1,205	
Smoking materials ....do....	2,082	2,366	2,546	1,882	2,448	2,518	2,354	2,237	2,365	1,592	2,608	1,978	2,093	
All other ....do....	22,441	21,809	18,031	12,569	14,292	21,343	25,138	26,074	17,661	16,303	22,494	24,848	25,745	
Linage, total ....thous. of lines..	5,278	4,747	4,067	3,420	4,603	5,434	5,792	5,244	4,061	4,283	5,010	5,550	5,492	4,961
Newspaper advertising linage (52 cities), total ....do....	255,002	263,826	236,972	220,351	234,381	246,914	271,255	259,509	250,948	212,027	209,661	243,585	256,329	
Classified ....do....	63,152	68,279	63,289	63,390	67,880	64,199	64,780	59,382	51,416	60,047	58,100	61,127	65,827	
Display, total ....do....	191,850	195,547	173,682	156,961	166,501	182,715	206,474	200,127	199,532	151,980	151,561	182,458	190,501	
Automotive ....do....	15,710	16,603	15,514	14,398	12,959	12,245	18,409	9,757	9,310	10,590	12,187	14,097	17,092	
Financial ....do....	4,783	4,091	5,212	5,035	3,399	4,014	4,780	4,286	4,985	6,420	3,847	4,753	4,442	
General ....do....	35,590	35,738	31,373	25,831	24,390	32,411	38,403	32,927	26,533	21,838	25,833	30,496	31,448	
Retail ....do....	135,767	139,115	121,584	111,698	125,754	134,045	144,882	153,158	158,703	113,132	109,694	133,112	137,520	
PERSONAL CONSUMPTION EXPENDITURES														
Seasonally adjusted quarterly totals at annual rates:														
Goods and services, total ....bil. of dol..			311.2			313.3			317.0			321.1		
Durable goods, total♀ ....do....			44.1			43.6			42.8			43.7		
Automobiles and parts ....do....			18.8			18.2			17.2			18.2		
Furniture and household equipment ....do....			18.8			18.9			18.8			18.7		
Nondurable goods, total♀ ....do....			147.7			148.0			150.1			151.1		
Clothing and shoes ....do....			27.8			27.8			28.3			28.3		
Food and alcoholic beverages ....do....			79.0			78.8			79.5			80.1		
Gasoline and oil ....do....			11.1			11.3			11.4			11.5		
Services, total♀ ....do....			119.4			121.6			124.1			126.3		
Household operation ....do....			17.6			17.8			18.1			18.4		
Housing ....do....			40.3			41.0			41.8			42.5		
Transportation ....do....			9.3			9.5			9.6			9.7		
RETAIL TRADE														
All retail stores:														
Estimated sales (unadjusted), total ....mil. of dol..	17,589	18,600	18,708	18,332	18,054	17,570	19,095	17,635	21,454	[1]16,312	15,829	r17,419	r19,216	[2]18,420
Durable goods stores♀ ....do....	6,208	6,435	6,826	6,419	6,240	5,708	6,420	5,502	6,025	[1]5,097	5,232	r5,830	r6,360	[2]6,326
Automotive group ....do....	3,566	3,696	3,880	3,579	3,410	2,878	3,520	2,807	2,723	3,025	3,129	r3,586	r3,741	[2]3,661
Motor-vehicle, other automotive dealers ....do....	3,349	3,472	3,641	3,343	3,178	2,668	3,293	2,596	2,456	2,856	2,964	r3,402	3,508	
Tire, battery, accessory dealers ....do....	217	224	239	236	232	210	227	211	267	169	165	184	233	
Furniture and appliance group ....do....	839	899	978	916	942	921	988	992	1,229	781	797	r807	r834	[2]859
Furniture, homefurnishings stores ....do....	555	585	619	574	596	573	623	634	748	485	509	r516	543	
Household-appliance, TV, radio stores ....do....	284	314	359	342	346	348	365	358	481	296	288	r291	291	
Lumber, building, hardware group ....do....	1,041	1,093	1,138	1,135	1,092	1,093	1,104	955	981	699	720	r789	1,001	
Lumber, building-materials dealers ....do....	796	830	876	895	863	866	861	736	692	524	542	r588	737	
Hardware stores ....do....	245	263	262	240	229	227	243	219	289	175	178	r201	264	
Nondurable goods stores♀ ....do....	11,381	12,165	11,882	11,913	11,814	11,862	12,675	12,133	15,429	[1]11,215	10,597	r11,589	r12,856	[2]12,094
Apparel group ....do....	996	1,128	1,077	925	958	1,120	1,198	1,170	1,975	931	792	r946	r1,350	[2]1,080
Men's and boys' wear stores ....do....	179	213	226	184	172	190	220	237	432	199	153	r163	225	
Women's apparel, accessory stores ....do....	417	461	410	356	378	428	471	451	776	363	320	380	525	
Family and other apparel stores ....do....	218	246	242	214	230	275	298	294	497	203	178	r224	316	
Shoe stores ....do....	182	208	199	171	178	227	209	188	270	166	141	r179	284	

r Revised. [1] Beginning January 1960, data for Alaska and Hawaii are included. [2] Advance estimate. ♀ Includes data not shown separately.

DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
RETAIL TRADE—Continued														
All retail stores—Continued														
Estimated sales (unadjusted)—Continued														
Nondurable goods stores—Continued														
Drug and proprietary stores ... mil. of dol.	559	591	582	579	587	591	608	575	783	620	604	r 603	r 610	[1] 622
Eating and drinking places ... do	1,215	1,336	1,372	1,457	1,458	1,378	1,374	1,276	1,350	1,219	1,141	r 1,210	r 1,303	[1] 1,341
Food group ... do	4,157	4,437	4,271	4,481	4,295	4,215	4,594	4,173	4,698	4,319	4,079	r 4,380	r 4,603	[1] 4,359
Grocery stores ... do	3,714	3,966	3,797	3,999	3,823	3,746	4,115	3,708	4,158	3,853	3,634	r 3,919	r 4,122	[1] 3,875
Gasoline service stations ... do	1,348	1,427	1,450	1,516	1,504	1,419	1,462	1,433	1,437	1,356	1,286	r 1,388	r 1,476	[1] 1,507
General merchandise group ♀ ... do	1,774	1,892	1,879	1,701	1,843	1,917	2,107	2,190	3,552	1,492	1,433	r 1,678	r 2,091	[1] 1,870
Department stores, excl. mail-order ... do	1,044	1,096	1,107	970	1,057	1,126	1,255	1,302	2,056	866	809	974	r 1,221	[1] 1,074
Mail-order (catalog sales) ... do	132	137	126	120	138	147	159	203	260	111	122	143	154	--------
Variety stores ... do	262	299	301	287	304	306	327	327	682	230	245	262	346	--------
Liquor stores ... do	345	382	373	403	396	385	410	397	604	353	347	r 359	378	--------
Estimated sales (seasonally adjusted), total ... do	17,953	18,222	18,189	18,296	18,110	17,784	18,341	17,842	17,485	[2] 18,090	18,100	r 18,234	r 18,880	[1] 18,371
Durable goods stores ♀ ... do	6,137	6,099	6,162	6,160	6,095	5,773	6,360	5,682	5,328	[2] 5,891	6,040	r 5,937	r 6,296	[1] 5,995
Automotive group ... do	3,396	3,375	3,476	3,454	3,350	3,105	3,690	2,961	2,667	3,230	3,398	r 3,458	3,569	--------
Motor-vehicle, other automotive dealers ... do	3,175	3,155	3,268	3,249	3,135	2,894	3,475	2,740	2,457	3,003	3,181	r 3,250	3,332	--------
Tire, battery, accessory dealers ... do	221	220	208	205	215	211	215	221	210	227	217	208	237	--------
Furniture and appliance group ... do	918	940	936	929	952	928	924	935	903	916	917	r 868	921	--------
Furniture, homefurnishings stores ... do	600	599	603	589	593	586	578	588	570	572	581	r 544	589	--------
Household-appliance, TV, radio stores ... do	318	341	333	340	359	342	346	347	333	344	336	r 324	332	--------
Lumber, building, hardware group ... do	1,047	1,034	991	1,009	988	964	951	971	988	967	1,003	r 912	1,007	--------
Lumber, building-materials dealers ... do	799	787	756	780	758	745	728	755	773	727	762	r 682	743	--------
Hardware stores ... do	248	247	235	229	230	219	223	216	215	240	241	r 230	264	--------
Nondurable goods stores ♀ ... do	11,816	12,123	12,027	12,136	12,015	12,011	11,981	12,160	12,157	[2] 12,199	12,060	r 12,297	r 12,584	[1] 12,376
Apparel group ... do	1,059	1,154	1,100	1,134	1,096	1,111	1,080	1,119	1,150	1,164	1,119	r 1,137	1,170	--------
Men's and boys' wear stores ... do	203	228	217	225	217	213	203	215	219	230	215	r 221	215	--------
Women's apparel, accessory stores ... do	427	454	435	441	437	435	433	439	454	451	436	429	454	--------
Family and other apparel stores ... do	241	273	260	268	257	260	252	268	277	271	264	r 277	279	--------
Shoe stores ... do	188	199	188	200	185	203	192	197	200	212	204	r 210	222	--------
Drug and proprietary stores ... do	579	592	596	592	600	618	609	607	612	627	627	r 612	627	--------
Eating and drinking places ... do	1,283	1,304	1,312	1,324	1,295	1,319	1,335	1,306	1,351	1,332	1,297	r 1,309	1,379	--------
Food group ... do	4,292	4,342	4,300	4,289	4,305	4,267	4,294	4,390	4,363	4,395	4,412	r 4,511	4,442	--------
Grocery stores ... do	3,836	3,875	3,833	3,815	3,834	3,798	3,828	3,916	3,886	3,912	3,933	r 4,032	3,960	--------
Gasoline service stations ... do	1,381	1,386	1,388	1,404	1,392	1,411	1,435	1,438	1,423	1,449	1,423	r 1,453	1,515	--------
General merchandise group ♀ ... do	1,935	2,000	1,961	2,030	1,989	1,958	1,940	1,966	1,991	1,967	1,901	r 1,942	2,092	--------
Department stores, excl. mail-order ... do	1,110	1,146	1,151	1,186	1,183	1,142	1,139	1,141	1,157	1,155	1,088	1,114	1,213	--------
Mail-order (catalog sales) ... do	149	152	136	146	150	149	149	157	154	146	147	156	172	--------
Variety stores ... do	307	330	322	337	315	323	312	332	327	320	330	327	335	--------
Liquor stores ... do	388	388	410	411	398	395	388	401	386	393	403	r 396	403	--------
Estimated inventories, end of month:														
Book value (unadjusted), total ... do	25,270	25,010	24,640	24,640	24,520	24,270	25,130	25,190	23,370	23,660	r 24,640	r 25,790	25,780	--------
Durable goods stores ... do	11,930	11,940	11,830	11,870	11,370	10,660	11,130	10,950	10,660	11,180	11,790	r 12,230	12,280	--------
Nondurable goods stores ... do	13,340	13,070	12,810	12,770	13,150	13,610	14,000	14,240	12,710	12,480	r 12,850	r 13,560	13,500	--------
Book value (seas. adj.), total ... do	24,460	24,510	24,800	25,090	24,800	24,770	24,710	24,230	24,310	24,490	r 24,810	25,100	24,950	--------
Durable goods stores ♀ ... do	11,290	11,450	11,660	11,900	11,620	11,500	11,590	11,010	10,980	11,260	11,590	r 11,640	11,620	--------
Automotive group ... do	4,760	4,920	5,060	5,240	4,930	4,830	4,960	4,380	4,260	4,540	4,870	r 4,950	4,970	--------
Furniture and appliance group ... do	1,920	1,940	1,960	1,990	2,010	2,000	1,990	2,010	2,010	1,990	2,020	2,010	2,020	--------
Lumber, building, hardware group ... do	2,230	2,240	2,260	2,300	2,300	2,290	2,290	2,290	2,330	2,350	2,340	2,310	2,280	--------
Nondurable goods stores ♀ ... do	13,170	13,060	13,140	13,190	13,180	13,270	13,120	13,220	13,330	13,240	r 13,220	r 13,460	13,330	--------
Apparel group ... do	2,720	2,690	2,720	2,720	2,740	2,760	2,700	2,730	2,780	2,740	2,720	2,790	2,720	--------
Food group ... do	2,920	2,930	2,920	2,960	2,940	2,940	2,920	2,920	2,940	2,960	2,980	r 3,050	3,060	--------
General merchandise group ... do	4,060	4,040	4,120	4,150	4,170	4,220	4,130	4,200	4,280	4,250	r 4,230	r 4,270	4,200	--------
Firms with 4 or more stores:														
Estimated sales (unadjusted), total ... do	4,181	4,504	4,398	4,316	4,298	4,371	4,836	4,559	6,249	[2] 3,987	3,817	r 4,289	4,926	--------
Firms with 11 or more stores:														
Estimated sales (unadjusted), total ♀ ... do	3,643	3,932	3,832	3,778	3,777	3,833	4,243	3,995	5,480	[2] 3,468	3,289	3,687	4,253	--------
Apparel group ♀ ... do	224	259	256	207	215	267	273	269	461	191	169	219	337	--------
Men's and boys' wear stores ... do	16	20	20	16	14	16	20	23	42	16	12	15	23	--------
Women's apparel, accessory stores ... do	97	113	106	89	97	111	114	113	205	75	70	91	136	--------
Shoe stores ... do	70	82	82	68	67	90	82	76	122	64	56	70	117	--------
Drug and proprietary stores ... do	92	99	99	100	98	99	101	98	160	101	96	99	104	--------
Eating and drinking places ... do	76	80	83	88	87	84	83	76	81	76	73	78	84	--------
Furniture, homefurnishings stores ... do	41	39	39	36	39	38	39	41	44	25	34	38	36	--------
General merchandise group ♀ ... do	1,088	1,165	1,174	1,063	1,164	1,199	1,318	1,370	2,220	903	870	1,035	1,306	--------
Department stores, excl. mail-order ... do	673	705	720	636	687	721	799	809	1,241	543	502	616	782	--------
Variety stores ... do	201	231	235	221	236	234	252	256	533	174	188	204	270	--------
Grocery stores ... do	1,565	1,697	1,572	1,679	1,580	1,562	1,807	1,558	1,794	1,670	1,553	1,690	1,796	--------
Lumber, building-materials dealers ... do	70	76	82	82	81	80	77	65	58	46	46	51	64	--------
Tire, battery, accessory stores ... do	82	89	89	88	86	78	88	78	106	63	62	69	87	--------
Estimated sales (seas. adj.), total ♀ ... do	3,815	3,935	3,897	3,984	3,972	3,929	3,921	3,934	3,939	[2] 3,992	3,893	r 3,954	4,089	--------
Apparel group ♀ ... do	232	256	253	266	254	259	248	258	267	269	260	r 251	270	--------
Men's and boys' wear stores ... do	17	20	20	22	20	19	18	19	20	21	19	18	20	--------
Women's apparel, accessory stores ... do	102	109	108	109	107	110	106	108	116	112	108	r 104	114	--------
Shoe stores ... do	70	78	75	81	74	81	78	82	81	88	84	r 84	86	--------
Drug and proprietary stores ... do	96	101	101	102	103	103	101	104	108	108	105	102	109	--------
Eating and drinking places ... do	78	79	80	83	81	81	79	79	78	83	81	80	87	--------
Furniture, homefurnishings stores ... do	42	40	40	39	39	39	34	37	37	31	37	38	37	--------
General merchandise group ♀ ... do	1,198	1,249	1,233	1,289	1,273	1,211	1,214	1,209	1,205	1,220	1,166	r 1,211	1,302	--------
Department stores, excl. mail-order ... do	716	737	748	778	778	717	726	709	698	724	675	704	778	--------
Variety stores ... do	236	260	253	261	247	248	244	251	252	246	253	255	260	--------
Grocery stores ... do	1,602	1,629	1,610	1,619	1,635	1,649	1,654	1,652	1,651	1,688	1,664	1,710	1,694	--------
Lumber, building-materials dealers ... do	70	71	72	72	71	68	66	67	68	65	64	59	64	--------
Tire, battery, accessory stores ... do	83	83	77	80	82	82	86	83	80	84	81	80	88	--------

r Revised. [1] Advance estimate. [2] Beginning January 1960, data for Alaska and Hawaii are included. ♀ Includes data not shown separately.

DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
RETAIL TRADE—Continued														
Department stores:														
Accounts receivable, end of month:‡														
Charge accounts........1947-49=100	156	158	155	145	146	157	168	186	249	214	178	161	170	....
Installment accounts........do	367	366	368	363	371	380	388	405	458	463	449	438	434	....
Ratio of collections to accounts receivable:														
Charge accounts........percent	47	47	49	47	46	47	48	48	47	45	45	48	44	....
Installment accounts........do	15	15	16	15	15	15	15	15	15	14	14	16	15	....
Sales by type of payment:														
Cash sales........percent of total sales	43	43	44	44	44	42	42	43	44	43	42	42	43	....
Charge account sales........do	43	43	41	41	41	43	43	42	42	41	42	43	43	....
Installment sales........do	14	14	15	15	15	15	15	15	14	16	16	15	14	....
Sales, unadjusted, total U.S........1947-49=100	130	141	r 136	121	132	145	150	176	260	111	106	r 115	r p 150	p 137
Atlanta........do	165	175	162	157	177	173	186	217	325	139	137	r 149	p 194	....
Boston........do	114	124	118	95	103	132	131	154	251	99	93	95	p 133	....
Chicago........do	123	134	130	111	124	138	142	164	233	101	95	108	p 139	....
Cleveland........do	123	132	127	115	126	135	139	170	252	105	105	113	p 144	....
Dallas........do	r 158	172	160	155	176	160	177	208	291	135	122	143	p 172	....
Kansas City........do	141	154	147	135	156	155	162	179	266	115	105	119	p 154	....
Minneapolis........do	122	127	135	107	r 132	146	150	r 148	230	r 96	r 99	r 105	p 139	....
New York........do	116	126	125	100	102	132	141	170	245	108	102	r 107	p 137	....
Philadelphia........do	r 129	138	132	108	112	140	144	183	257	108	102	113	p 153	....
Richmond........do	139	156	146	129	138	r 155	r 165	190	r 289	112	105	114	p 166	....
St. Louis........do	129	149	130	120	138	144	151	177	250	111	102	110	p 150	....
San Francisco........do	r 139	146	151	143	157	154	154	r 181	281	121	121	126	p 153	....
Sales, seasonally adjusted, total U.S. ♀........do	r 144	144	144	r 147	r 144	r 144	r 147	r 146	r 146	r 146	r 142	r 138	r p 154	p 140
Atlanta........do	r 177	r 178	r 180	r 185	r 184	r 186	r 188	r 189	r 185	r 180	r 175	r 162	p 192	....
Boston........do	r 125	r 125	r 124	r 126	r 121	r 127	r 129	r 129	r 129	r 131	r 130	r 122	p 134	....
Chicago........do	r 135	r 136	r 135	r 138	r 134	r 134	r 139	r 135	r 134	r 134	127	r 125	p 145	....
Cleveland........do	r 137	136	135	142	r 137	135	r 138	138	r 141	139	136	139	p 144	....
Dallas........do	r 175	r 172	r 174	174	r 179	167	r 173	r 179	r 170	171	r 163	r 164	p 181	....
Kansas City........do	r 157	r 154	r 155	154	r 153	r 151	r 162	r 156	r 155	r 156	144	r 142	p 164	....
Minneapolis........do	r 135	r 132	r 140	r 133	r 132	r 136	r 137	r 131	r 133	r 134	r 135	r 123	p 147	....
New York........do	r 130	130	r 130	r 134	r 128	r 131	r 134	r 134	r 135	135	r 133	r 126	p 144	....
Philadelphia........do	r 139	r 140	r 142	r 142	r 134	r 138	r 140	140	140	146	143	r 134	p 151	....
Richmond........do	r 157	r 157	r 156	r 157	r 152	r 154	158	r 156	r 156	r 156	r 149	r 140	p 169	....
St. Louis........do	r 144	148	140	r 145	r 144	r 140	148	149	143	150	r 134	r 131	p 159	....
San Francisco........do	r 155	154	r 157	r 160	r 157	r 157	r 158	r 155	158	r 156	158	r 157	p 159	....
Stocks, total U.S., end of month:														
Unadjusted........do	158	153	148	r 149	156	168	177	182	r 145	144	152	r 165	p 165	....
Seasonally adjusted ♀........do	151	r 152	r 155	r 158	r 159	r 160	158	160	161	161	r 160	r 162	p 159	....
WHOLESALE TRADE														
Sales, estimated (unadj.), total........bil. of dol	12.2	12.3	12.8	12.7	12.2	13.0	13.0	12.5	13.0	11.3	11.4	r 12.5	12.1	....
Durable goods establishments........do	4.7	4.8	5.1	4.9	4.7	4.9	4.8	4.6	4.6	4.1	4.2	r 4.5	4.6	....
Nondurable goods establishments........do	7.6	7.5	7.7	7.8	7.5	8.1	8.1	7.9	8.4	7.2	7.2	r 8.0	7.5	....
Inventories, estimated (unadj.), total........do	12.0	12.2	12.4	12.4	12.4	12.6	12.8	12.9	12.6	12.7	12.7	12.9	12.9	....
Durable goods establishments........do	6.5	6.6	6.7	6.7	6.6	6.5	6.5	6.4	6.4	6.5	6.7	6.9	6.9	....
Nondurable goods establishments........do	5.5	5.6	5.7	5.7	5.9	6.1	6.3	6.4	6.2	6.2	6.0	6.0	6.0	....

EMPLOYMENT AND POPULATION

	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
POPULATION														
Population, United States:														
Total, incl. armed forces overseas§........thousands	[1] 176,421	[1] 176,639	[1] 176,865	[1] 177,103	[1] 177,374	[1] 178,252	178,522	178,782	179,017	179,245	179,452	179,647	179,864	180,078
EMPLOYMENT														
Noninstitutional population, estimated number 14 years of age and over, total♂........thousands	123,059	123,180	123,296	123,422	123,549	123,659	123,785	123,908	124,034	[2] 124,606	[2] 124,716	[2] 124,839	[2] 124,917	[2] 125,033
Total labor force, including armed forces........do	71,210	71,955	73,862	73,875	73,204	72,109	72,629	71,839	71,808	[2] 70,689	[2] 70,970	[2] 70,993	[2] 72,331	[2] 73,171
Civilian labor force, total⊕........do	68,639	69,405	71,324	71,338	70,667	69,577	70,103	69,310	69,276	[2] 68,168	[2] 68,449	[2] 68,473	[2] 69,819	[2] 70,667
Employed........do	65,012	66,016	67,342	67,594	67,241	66,347	66,831	65,640	65,699	[2] 64,020	[2] 64,520	[2] 64,267	[2] 66,159	[2] 67,208
Agricultural employment........do	5,848	6,408	7,231	6,825	6,357	6,242	6,124	5,601	4,811	[2] 4,611	[2] 4,619	[2] 4,565	[2] 5,393	[2] 5,837
Nonagricultural employment........do	59,163	59,608	60,111	60,769	60,884	60,105	60,707	60,040	60,888	[2] 59,409	[2] 59,901	[2] 59,702	[2] 60,765	[2] 61,371
Unemployed........do	3,627	3,389	3,982	3,744	3,426	3,230	3,272	3,670	3,577	[2] 4,149	[2] 3,931	[2] 4,206	[2] 3,660	[2] 3,459
Percent of civilian labor force:⊕														
Unadjusted	5.3	4.9	5.6	5.2	4.8	4.6	4.7	5.3	5.2	[2] 6.1	[2] 5.7	[2] 6.1	[2] 5.2	[2] 4.9
Seasonally adjusted	5.1	4.9	5.1	5.1	5.4	5.6	6.0	5.9	5.5	[2] 5.2	[2] 4.8	[2] 5.4	[2] 5.0	[2] 4.9
Not in labor force........thousands	51,849	51,225	49,435	49,547	50,345	51,550	51,155	52,068	52,225	[2] 53,917	[2] 53,746	[2] 53,845	[2] 52,587	[2] 51,862
Employees in nonagricultural establishments (USDL):														
Total, unadj. (excl. Alaska and Hawaii)△..thousands	51,430	51,982	52,580	52,343	52,066	52,648	52,569	52,793	53,756	52,078	52,060	r 52,172	r 52,824	p 52,896
Manufacturing........do	16,034	16,187	16,455	16,410	16,169	16,367	16,197	16,280	16,484	16,470	16,520	16,478	r 16,375	p 16,329
Durable goods industries........do	9,314	9,443	9,581	9,523	9,058	9,225	9,168	9,313	9,577	9,640	9,680	r 9,630	r 9,541	p 9,488
Nondurable goods industries........do	6,720	6,744	6,874	6,887	7,111	7,142	7,029	6,967	6,907	6,830	6,840	r 6,848	r 6,834	p 6,841
Mining, total........do	694	701	713	710	639	620	621	660	668	658	669	r 666	r 676	p 676
Metal........do	96	97	98	97	62	47	47	67	70	73	89	r 93	95	....
Anthracite........do	15	15	15	17	15	16	16	16	16	16	16	14	13	....
Bituminous coal........do	176	176	178	171	136	136	145	164	174	173	173	172	169	....
Crude-petroleum and natural-gas production........thousands	297	301	309	311	310	306	299	298	297	291	288	285	287	....
Nonmetallic mining and quarrying........do	110	112	113	114	116	115	114	114	112	105	104	103	112	....

r Revised. p Preliminary. [1] See note marked "§". [2] See note marked "♂". ‡ Revised beginning August 1959 to include data for Hawaii. ♀ Revised for a number of months in recent years to reflect up-dating of seasonal factors; revisions prior to April 1959 will be shown later. §Estimates for Alaska and Hawaii are included effective with February 1959 and September 1959, respectively; preliminary estimate of *civilian* population in Alaska (Jan. 1, 1959), 153,000 persons and in Hawaii (Sept. 1, 1959), 603,000 persons. Revisions for February 1957–August 1958 are shown in the November 1959 SURVEY (bottom p. S-11). ⊕For 1947–59 figures, reflecting adjustments of 1947–56 data to new definitions adopted January 1957 and use of revised factors in computing the seasonally adjusted unemployment rates, see pp. 22 and 23 of the April 1960 SURVEY.

♂Data beginning January 1960 include figures for Alaska and Hawaii; January 1960 estimates for these States (thous.): Noninstitutional population, 500; civilian labor force, 282; employed persons, 266; nonagricultural employment, 229. Estimates for agricultural employment and unemployment can be regarded as comparable with pre-1960 data.

△Total employment in U.S., including Alaska and Hawaii (thous.): 1960—March, 52,398; April, 53,056; May, 53,135.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

EMPLOYMENT AND POPULATION—Continued

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
EMPLOYMENT—Continued														
Employees in nonagricultural establishments, unadjusted (U.S. Dept. of Labor)—Continued														
Contract construction ... thousands	2,662	2,834	2,986	3,035	3,107	3,043	2,961	2,856	2,699	2,453	2,389	r 2,312	r 2,597	p 2,833
Transportation and public utilities♀ ... do	3,879	3,914	3,944	3,949	3,922	3,927	3,910	3,912	3,940	3,882	3,887	3,900	r 3,921	p 3,927
Interstate railroads ... do	943	957	968	960	928	906	893	898	920	901	900	904	911	....
Local railways and bus lines ... do	92	92	93	92	92	92	92	92	91	91	91	91	91	....
Trucking and warehousing ... do	828	841	854	856	855	881	898	893	897	876	878	r 883	881	....
Telephone ... do	704	704	706	712	711	708	703	703	701	698	699	700	703	....
Gas and electric utilities ... do	572	573	575	586	588	584	578	577	576	574	574	r 568	574	....
Wholesale and retail trade ... do	11,136	11,234	11,352	11,324	11,360	11,464	11,551	11,723	12,345	11,424	11,329	r 11,325	r 11,608	p 11,517
Wholesale trade ... do	3,024	3,026	3,054	3,069	3,081	3,097	3,121	3,141	3,155	3,113	3,114	r 3,111	r 3,118	p 3,106
Retail trade♀ ... do	8,112	8,208	8,298	8,255	8,279	8,367	8,430	8,582	9,190	8,311	8,215	r 8,214	r 8,490	p 8,411
General merchandise stores ... do	1,388	1,416	1,422	1,397	1,408	1,463	1,521	1,628	2,025	1,465	1,402	r 1,404	1,504	....
Food and liquor stores ... do	1,605	1,611	1,617	1,600	1,604	1,612	1,627	1,646	1,663	1,630	1,635	r 1,634	1,646	....
Automotive and accessories dealers ... do	782	788	796	799	801	799	802	804	815	800	801	r 801	815	....
Finance, insurance, and real estate ... do	2,403	2,413	2,442	2,475	2,474	2,452	2,441	2,438	2,438	2,429	2,439	2,444	r 2,464	p 2,466
Service and miscellaneous♀ ... do	6,511	6,583	6,623	6,603	6,582	6,617	6,614	6,593	6,547	6,474	6,484	r 6,511	r 6,640	p 6,711
Hotels and lodging places ... do	494	504	533	603	603	522	476	470	463	453	460	r 459	480	....
Laundries ... do	308	312	317	318	316	313	312	311	309	307	306	305	308	....
Cleaning and dyeing plants ... do	171	176	176	169	166	170	174	175	173	172	170	169	177	....
Government ... do	8,111	8,116	8,065	7,837	7,813	8,158	8,274	8,331	8,635	8,288	8,343	r 8,536	r 8,543	p 8,437
Total, seas. adj. (excl. Alaska and Hawaii)△ ... do	51,887	52,125	52,407	52,558	52,023	52,154	52,002	52,253	52,674	52,880	52,972	r 52,823	r 53,109	p 53,042
Manufacturing ... do	16,182	16,372	16,527	16,580	16,037	16,141	16,022	16,174	16,436	16,562	16,567	r 16,509	r 16,522	p 16,519
Durable goods industries ... do	9,319	9,462	9,573	9,635	9,094	9,214	9,129	9,266	9,542	9,655	9,667	r 9,603	r 9,542	p 9,508
Nondurable goods industries ... do	6,863	6,910	6,954	6,945	6,943	6,927	6,893	6,908	6,894	6,907	6,900	r 6,906	r 6,980	p 7,011
Mining ... do	701	708	709	714	633	617	621	657	665	658	669	r 666	r 683	p 683
Contract construction ... do	2,829	2,787	2,799	2,800	2,814	2,776	2,762	2,792	2,800	2,775	2,781	r 2,601	r 2,760	p 2,786
Transportation and public utilities ... do	3,886	3,917	3,928	3,920	3,893	3,899	3,900	3,902	3,917	3,941	3,933	3,920	r 3,928	p 3,930
Wholesale and retail trade ... do	11,333	11,363	11,425	11,465	11,529	11,464	11,478	11,452	11,486	11,594	11,627	r 11,595	r 11,639	p 11,649
Finance, insurance, and real estate ... do	2,403	2,413	2,418	2,426	2,437	2,452	2,453	2,450	2,450	2,454	2,464	2,456	r 2,464	p 2,466
Service and miscellaneous ... do	6,479	6,486	6,525	6,570	6,549	6,584	6,549	6,593	6,613	6,606	6,616	r 6,577	r 6,607	p 6,612
Government ... do	8,074	8,079	8,076	8,083	8,131	8,221	8,217	8,233	8,307	8,290	8,315	r 8,499	r 8,506	p 8,397
Production workers in manufacturing industries, unadj.:														
Total (U.S. Dept. of Labor) ... thousands	12,167	12,299	12,524	12,433	12,173	12,373	12,201	12,274	12,466	12,449	12,494	r 12,435	r 12,330	p 12,282
Durable goods industries ... do	7,025	7,139	7,248	7,161	6,679	6,847	6,786	6,922	7,173	7,230	7,268	r 7,205	r 7,114	p 7,061
Ordnance and accessories ... do	73	73	73	72	71	74	73	73	74	74	75	r 75	r 74	p 74
Lumber and wood products (except furniture) ... thousands	568	594	624	627	628	620	612	599	584	561	561	r 556	r 566	p 592
Sawmills and planing mills ... do	285	294	302	302	305	304	300	295	286	277	277	275	282	....
Furniture and fixtures ... do	317	318	321	320	324	329	329	327	328	327	328	327	r 328	p 325
Stone, clay, and glass products ... do	444	454	466	464	468	469	458	457	452	443	445	r 443	r 448	p 451
Primary metal industries ... do	1,037	1,052	1,067	1,038	628	611	602	975	1,039	1,048	1,052	r 1,043	r 1,018	p 986
Blast furnaces, steel works, and rolling mills ... thousands	529	537	543	521	132	123	119	493	528	532	532	r 526	510	....
Fabricated metal products♂ ... do	840	853	866	847	815	841	812	800	841	857	863	854	r 836	p 830
Machinery (except electrical) ... do	1,126	1,153	1,167	1,149	1,138	1,167	1,147	1,136	1,166	1,179	1,191	r 1,186	r 1,177	p 1,162
Electrical machinery ... do	803	814	833	836	850	888	893	882	892	892	890	r 879	r 860	p 848
Transportation equipment♀ ... do	1,229	1,233	1,224	1,207	1,132	1,200	1,208	1,026	1,172	1,239	1,245	r 1,221	r 1,183	p 1,170
Motor vehicles and equipment ... do	594	600	598	586	520	600	623	439	593	658	675	652	617	....
Aircraft and parts ... do	464	459	451	449	445	445	435	429	422	416	412	407	397	....
Ship and boat building and repairs ... do	126	126	124	121	117	107	107	118	116	121	109	r 110	114	....
Instruments and related products ... do	216	219	224	221	224	231	232	232	232	230	231	r 230	r 230	p 228
Miscellaneous mfg. industries ... do	372	379	385	380	401	417	420	415	393	379	388	392	r 394	p 396
Nondurable goods industries ... do	5,142	5,160	5,276	5,272	5,494	5,526	5,415	5,352	5,293	5,219	5,226	r 5,230	5,216	p 5,221
Food and kindred products♀ ... do	958	974	1,030	1,062	1,176	1,162	1,080	1,032	990	954	939	934	r 960	p 979
Meat products ... do	235	242	245	245	249	229	233	244	245	241	237	234	232	....
Canning and preserving ... do	148	147	180	219	315	316	226	178	150	136	134	r 134	152	....
Bakery products ... do	159	160	162	163	166	165	166	166	163	161	161	r 161	162	....
Tobacco manufactures ... do	70	69	70	67	90	98	93	82	81	78	76	71	69	p 68
Textile mill products♀ ... do	869	874	883	872	887	890	885	876	867	860	860	863	r 862	p 863
Broadwoven fabric mills ... do	370	370	371	368	372	372	372	370	370	368	367	r 368	367	....
Knitting mills ... do	196	200	205	201	210	210	208	204	196	190	191	195	197	....
Apparel and other finished textile prod ... do	1,055	1,055	1,068	1,048	1,103	1,106	1,100	1,107	1,103	1,091	1,111	r 1,118	r 1,084	p 1,079
Paper and allied products ... do	443	446	453	449	454	460	454	452	451	447	446	r 446	r 448	p 447
Pulp, paper, and paperboard mills ... do	221	223	227	226	227	227	222	222	222	223	222	r 222	222	....
Printing, publishing, and allied industries ... do	553	553	555	552	558	570	570	570	571	562	565	568	r 568	p 568
Chemicals and allied products ... do	535	532	527	527	532	540	540	539	537	536	537	r 540	r 553	p 547
Industrial organic chemicals ... do	200	202	204	206	208	208	207	207	207	208	208	r 209	210	....
Products of petroleum and coal ... do	159	159	160	158	151	153	151	154	155	154	155	r 154	r 154	p 155
Petroleum refining ... do	122	122	122	120	115	117	116	115	116	116	117	r 116	116	....
Rubber products ... do	176	172	196	203	204	212	212	209	208	208	209	r 208	r 200	p 198
Leather and leather products ... do	324	325	334	335	339	335	331	331	332	329	329	328	318	p 317
Production workers in mfg., seasonally adjusted:														
Total ... thousands	12,303	12,481	12,600	12,612	12,052	12,154	12,030	12,169	12,417	12,536	12,537	r 12,462	r 12,470	p 12,466
Durable goods industries ... do	7,028	7,162	7,244	7,275	6,717	6,837	6,746	6,873	7,137	7,244	7,255	r 7,179	r 7,119	p 7,082
Nondurable goods industries ... do	5,275	5,319	5,356	5,337	5,335	5,317	5,284	5,296	5,280	5,292	5,282	r 5,283	r 5,351	p 5,384
Production workers in manufacturing industries:														
Indexes of employment:														
Unadjusted ... 1947-49=100	98.4	99.4	101.3	100.5	98.4	100.0	98.6	99.2	100.8	100.6	101.0	r 100.5	r 99.7	p 99.3
Seasonally adjusted ... do	99.5	100.9	101.9	102.0	97.4	98.3	97.3	98.4	100.4	101.4	101.4	100.8	r 100.8	p 100.8
Miscellaneous employment data:														
Federal civilian employees (executive branch):														
United States¶ ... thousands	[2] 2,147.6	[2] 2,145.0	[2] 2,171.8	[2] 2,177.2	[2] 2,192.1	2,172.4	2,176.7	2,200.3	[1] 2,500.1	2,158.7	2,160.5	[3] 2,339.7	[3] 2,342.9	....
Washington, D.C., metropolitan area ... do	207.7	207.3	212.7	213.0	211.1	208.2	208.8	209.5	[1] 217.5	210.0	210.9	[3] 212.2	[3] 212.2	....
Railroad employees (class I railroads):														
Total ... thousands	854	869	879	870	839	814	804	810	826	813	812	816	p 823	p 828
Indexes:														
Unadjusted ... 1947-49=100	64.0	65.2	66.0	65.5	63.5	61.6	60.9	60.8	61.7	60.9	60.9	61.2	p 61.7	p 62.2
Seasonally adjusted ... do	64.9	64.3	64.5	64.1	62.4	61.5	62.2	62.2	63.0	60.4	61.0	61.7	p 62.6	p 61.3

r Revised. p Preliminary. [1] Includes Post Office employees hired for Christmas season; there were about 307,100 such employees in the United States in December 1959. [2] See note marked "¶". [3] Includes the following number of persons hired for the decennial census: Total U.S., 180,000 (March); 181,000 (April); Wash., D.C. area, 680 (March); 910 (April). ♀ Includes data for industries not shown. ♂ Except ordnance, machinery, and transportation equipment.

△ Total employees, incl. Alaska and Hawaii (thous.): 1960—March, 53,052; April, 53,343; May, 53,282. ¶ Employees in Alaska and Hawaii are included effective with January 1959 and August 1959, respectively. For all branches of the Federal Government, civilian employees in Alaska (at the end of January 1959) totaled 13,200 persons and in Hawaii (at the end of August 1959) 21,900 persons.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
INDEXES OF WEEKLY PAYROLLS														
Construction (construction workers)......1947-49=100..	205.8	223.3	240.0	244.4	257.7	242.9	239.1	221.8	214.8	185.4	180.2	r 176.1	207.9	---------
Manufacturing (production workers)..........do....	167.0	169.6	174.4	170.2	164.9	169.1	165.9	166.8	175.4	175.5	173.9	r 172.6	r 169.1	p 170.2
Mining (production workers)..........do....	106.5	110.7	115.4	106.5	98.4	94.3	95.9	104.4	110.5	105.4	104.4	r 106.5	108.8	---------
HOURS AND EARNINGS														
Average weekly hours per worker (U.S. Dept. of Labor):														
All manufacturing industries..........hours..	40.3	40.5	40.7	40.2	40.5	40.3	40.3	39.9	40.6	40.3	39.8	39.7	39.4	p 39.8
Average overtime..........do....	2.6	2.7	2.9	2.7	2.9	3.0	2.8	2.6	2.7	2.8	2.6	2.5	2.1	p 2.4
Durable goods industries..........do....	40.9	41.1	41.4	40.5	40.8	40.8	40.9	40.1	41.1	41.0	40.4	40.3	r 39.9	p 40.2
Average overtime..........do....	2.6	2.8	3.0	2.7	3.0	3.0	2.8	2.5	2.7	2.9	2.7	2.5	2.1	p 2.3
Ordnance and accessories..........do....	41.0	41.5	41.2	41.2	40.7	41.1	41.3	41.3	41.8	41.3	41.1	r 41.5	r 40.9	p 41.0
Lumber and wood products (except furniture) hours..	40.7	41.1	41.3	40.5	41.1	40.7	40.8	40.1	40.2	39.3	39.4	r 38.8	r 39.7	p 39.6
Sawmills and planing mills..........do....	40.8	41.4	41.6	41.0	41.3	40.7	40.7	40.3	40.7	39.7	39.4	r 39.0	40.7	---------
Furniture and fixtures..........do....	40.0	40.2	40.8	40.8	41.7	41.3	41.8	41.1	41.8	40.3	40.3	r 39.1	r 39.8	p 39.7
Stone, clay, and glass products..........do....	41.3	41.6	41.7	41.5	41.6	41.0	41.2	40.8	41.0	40.4	40.2	r 39.9	40.4	p 40.7
Primary metal industries..........do....	41.2	41.4	41.7	38.5	39.7	40.0	39.9	38.8	41.1	41.1	40.3	r 40.1	r 39.6	p 38.2
Blast furnaces, steel works, and rolling mills hours..	41.0	41.0	41.6	35.9	36.6	38.3	38.0	37.7	41.2	41.2	40.0	r 39.9	39.6	---------
Fabricated metal products ♂..........do....	41.1	41.5	41.9	41.0	41.6	41.7	41.0	40.1	41.4	41.2	40.5	40.5	r 40.0	p 40.6
Machinery (except electrical)..........do....	41.4	41.6	41.9	41.3	41.1	41.1	41.2	40.8	41.7	41.3	41.0	r 41.2	r 40.7	p 41.3
Electrical machinery..........do....	40.2	40.5	40.8	40.1	40.5	40.7	40.8	40.5	41.0	40.7	39.9	40.1	r 39.2	p 39.7
Transportation equipment ♀..........do....	41.0	40.9	41.0	40.8	40.2	40.0	40.6	39.2	40.7	42.0	40.8	40.6	r 39.9	p 40.8
Motor vehicles and equipment..........do....	41.7	41.7	41.5	41.3	40.2	40.1	41.1	38.2	40.9	43.7	41.5	r 40.8	39.8	---------
Aircraft and parts..........do....	40.8	40.5	40.9	40.6	40.6	40.4	40.7	40.6	41.0	40.6	40.6	r 40.8	40.4	---------
Ship and boat building and repairs..........do....	39.6	39.5	39.2	39.2	39.0	38.4	38.3	38.5	39.1	38.9	39.2	r 39.4	39.4	---------
Instruments and related products..........do....	40.8	40.7	41.2	41.1	41.0	41.0	41.1	41.0	41.3	40.6	40.2	40.8	r 40.0	p 40.3
Miscellaneous mfg. industries..........do....	40.3	40.3	40.5	40.0	40.4	40.5	40.7	40.4	40.6	40.1	39.9	40.3	r 39.3	p 40.0
Nondurable goods industries..........do....	39.5	39.7	39.8	39.8	40.1	39.8	39.5	39.6	39.8	39.4	39.0	38.8	r 38.6	p 39.3
Average overtime..........do....	2.5	2.6	2.7	2.8	2.9	3.0	2.8	2.7	2.7	2.6	2.5	2.4	2.2	p 2.5
Food and kindred products ♀..........do....	40.2	40.8	41.0	40.9	41.4	41.4	40.8	41.0	41.1	40.6	39.6	39.7	r 39.8	p 40.5
Meat products..........do....	39.9	40.4	40.6	41.0	40.8	43.1	43.3	43.3	42.4	42.2	39.2	r 39.1	39.5	---------
Canning and preserving..........do....	39.2	39.2	39.3	38.9	41.9	39.2	38.0	36.9	38.5	38.4	37.8	37.5	37.6	---------
Bakery products..........do....	39.7	40.5	40.7	40.7	40.2	40.6	40.2	40.1	40.2	39.4	39.7	r 39.9	39.9	---------
Tobacco manufactures..........do....	37.8	38.8	39.3	40.1	40.7	40.9	40.2	38.2	39.7	38.4	36.1	r 34.8	r 36.1	p 37.5
Textile mill products ♀..........do....	40.3	40.4	40.8	40.4	40.8	39.8	40.5	40.5	40.8	40.3	40.1	39.4	r 39.6	p 40.4
Broadwoven fabric mills..........do....	40.8	41.0	41.3	41.1	41.6	40.3	41.5	41.5	42.0	41.5	41.2	r 40.7	40.7	---------
Knitting mills..........do....	38.5	38.7	39.2	38.6	39.4	38.3	38.7	38.9	38.1	37.3	37.4	36.5	37.3	---------
Apparel and other finished textile prod....do....	36.6	36.6	36.7	36.8	37.4	36.4	36.2	36.7	36.5	36.0	36.2	r 35.8	r 35.1	p 36.3
Paper and allied products..........do....	42.6	42.9	43.0	43.0	43.1	43.2	42.9	42.7	42.7	42.5	42.1	r 42.1	r 41.9	p 42.4
Pulp, paper, and paperboard mills..........do....	43.8	44.0	44.1	44.4	44.1	44.3	43.9	44.0	43.9	43.8	43.5	43.4	43.2	---------
Printing, publishing, and allied industries..do....	38.1	38.1	38.1	38.2	38.3	38.8	38.4	38.3	39.0	38.3	38.0	38.2	r 37.8	p 38.1
Chemicals and allied products..........do....	41.6	41.6	41.5	41.1	41.2	42.3	41.6	41.7	41.9	41.3	41.3	41.3	r 42.2	p 41.5
Industrial organic chemicals..........do....	41.1	41.5	41.6	41.1	41.1	42.6	41.4	41.6	41.9	41.3	41.3	41.3	42.1	---------
Products of petroleum and coal..........do....	40.9	41.0	40.9	41.1	40.6	41.5	40.8	41.0	40.6	40.2	40.3	40.3	r 40.8	p 40.6
Petroleum refining..........do....	40.9	40.8	40.4	40.6	39.9	41.1	40.2	41.2	40.6	40.0	40.2	r 40.2	40.9	---------
Rubber products..........do....	41.8	42.1	40.3	42.5	42.3	41.3	40.8	39.7	40.8	40.7	40.0	39.4	r 38.2	p 39.9
Leather and leather products..........do....	37.0	37.6	38.2	38.3	37.8	36.7	36.2	37.3	37.7	37.9	37.2	37.1	r 35.4	p 36.5
Nonmanufacturing industries:														
Mining..........do....	40.1	40.8	41.6	39.2	41.2	40.7	41.1	40.7	42.1	40.7	39.9	40.8	41.2	---------
Metal..........do....	39.9	41.1	41.3	36.1	39.4	40.2	40.4	41.7	42.2	42.5	40.8	r 42.0	42.7	---------
Anthracite..........do....	32.2	31.3	30.2	---------	27.9	31.9	30.0	34.0	34.2	31.8	27.2	36.2	29.0	---------
Bituminous coal..........do....	35.2	36.7	38.8	32.5	36.7	35.2	37.9	35.8	40.9	38.7	37.3	38.8	37.7	---------
Petroleum and natural-gas production (except contract services)..........hours..	40.5	40.3	40.2	41.6	40.9	41.1	40.4	41.2	40.5	41.1	39.9	r 40.4	40.8	---------
Nonmetallic mining and quarrying..........do....	44.3	44.3	45.2	45.1	45.4	44.6	44.3	43.2	43.3	41.8	41.2	r 41.1	44.2	---------
Contract construction..........do....	37.0	37.4	38.0	37.6	38.3	36.6	37.0	35.7	36.7	35.1	35.0	35.0	36.9	---------
Nonbuilding construction..........do....	40.1	40.6	42.1	42.1	43.0	39.5	40.6	38.9	39.4	37.5	38.2	r 39.1	41.4	---------
Building construction..........do....	36.1	36.4	36.8	36.3	36.9	35.8	36.0	34.8	36.1	34.6	34.3	r 34.2	35.9	---------
Transportation and public utilities:														
Local railways and bus lines..........do....	42.9	43.2	43.6	43.2	43.1	42.3	42.6	42.8	42.9	42.3	42.5	r 42.7	42.6	---------
Telephone..........do....	38.4	38.8	39.0	39.4	39.2	40.6	39.9	40.7	39.2	38.8	39.2	39.1	39.0	---------
Gas and electric utilities..........do....	40.7	40.5	41.0	41.1	40.9	41.3	41.3	41.3	40.9	40.9	40.6	r 40.7	40.8	---------
Wholesale and retail trade:														
Wholesale trade..........do....	40.1	40.3	40.5	40.6	40.5	40.5	40.5	40.4	40.5	40.0	39.8	39.9	40.1	---------
Retail trade (except eating and drinking places) ♀ hours..	37.9	37.9	38.3	38.8	38.6	38.1	37.7	37.5	38.2	37.4	37.4	r 37.4	37.6	---------
General merchandise stores..........do....	34.4	34.2	34.8	35.3	35.3	34.4	34.0	33.9	36.5	33.7	33.7	33.8	34.4	---------
Food and liquor stores..........do....	36.2	36.2	36.8	37.4	37.1	36.7	35.9	35.8	35.7	35.4	35.2	r 35.3	35.6	---------
Automotive and accessories dealers..........do....	44.0	43.9	44.1	44.0	43.9	43.7	44.0	43.7	43.8	43.8	43.7	r 43.8	44.2	---------
Service and miscellaneous:														
Hotels, year-round..........do....	40.1	40.1	40.1	40.2	40.6	40.3	40.5	40.2	40.0	40.1	39.7	r 40.0	39.9	---------
Laundries..........do....	39.9	40.4	40.1	39.5	39.6	39.8	39.8	39.3	39.7	39.2	39.1	38.9	40.0	---------
Cleaning and dyeing plants..........do....	39.5	40.2	39.7	37.9	37.7	38.8	40.0	39.1	39.5	38.2	37.7	37.9	40.6	---------
Average weekly gross earnings (U.S. Department of Labor):														
All manufacturing industries..........dollars..	89.87	90.32	91.17	89.65	88.70	89.47	89.06	88.98	92.16	92.29	91.14	90.91	89.83	p 90.74
Durable goods industries..........do....	97.75	98.64	99.36	96.80	95.88	96.70	96.52	95.44	99.87	100.86	98.98	98.74	r 97.36	p 98.09
Ordnance and accessories..........do....	103.32	105.83	105.47	105.06	103.38	105.22	106.55	106.97	109.10	108.21	107.68	r 108.73	r 106.75	p 107.01
Lumber and wood products (except furniture) dollars..	78.96	80.56	82.19	80.19	82.61	82.62	82.42	80.60	80.40	77.03	78.01	r 77.60	r 79.80	p 80.39
Sawmills and planing mills..........do....	76.30	78.66	80.70	79.13	80.95	79.77	79.37	78.18	78.14	75.83	75.25	r 75.27	78.14	---------
Furniture and fixtures..........do....	72.40	72.76	74.66	74.66	76.31	75.58	76.49	75.21	77.33	74.56	74.56	r 72.73	r 73.63	p 73.45
Stone, clay, and glass products..........do....	91.27	91.94	92.16	92.13	92.35	91.43	91.88	91.39	92.25	91.30	90.85	r 90.57	r 91.30	p 91.98
Primary metal industries..........do....	116.60	117.58	118.43	108.19	104.81	106.40	105.74	107.86	117.14	117.96	115.26	r 114.29	r 112.86	p 106.96
Blast furnaces, steel works, and rolling mills dollars..	127.10	127.10	129.38	111.29	113.09	118.73	116.66	113.10	127.72	128.54	123.60	r 122.89	122.76	---------

r Revised. p Preliminary.
♀ Includes data for industries not shown separately.
♂ Except ordnance, machinery, and transportation equipment.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May
HOURS AND EARNINGS—Continued														
Average weekly gross earnings (U.S. Department of Labor)—Continued														
All manufacturing industries—Continued														
Durable goods industries—Continued														
Fabricated metal products♂ .... dollars	96.59	98.36	99.72	97.17	99.01	99.66	96.76	94.64	99.77	100.94	98.42	r 98.42	r 96.80	p 98.66
Machinery (except electrical) .... do	103.09	104.00	104.75	103.25	102.34	103.16	103.82	102.82	105.92	105.32	104.55	r 105.47	r 103.79	p 105.73
Electrical machinery .... do	88.84	89.51	90.58	89.02	89.91	90.76	91.39	90.72	93.07	92.80	90.97	91.43	r 88.98	p 90.52
Transportation equipment♀ .... do	107.83	107.98	109.06	108.53	108.14	108.40	109.62	104.66	110.70	115.92	111.79	110.84	r 108.13	p 111.79
Motor vehicles and equipment .... do	111.34	111.76	111.22	111.10	110.15	111.48	113.03	102.38	113.29	124.11	116.62	r 113.83	109.45	----
Aircraft and parts .... do	105.67	105.71	107.98	106.78	107.18	107.06	108.26	108.00	109.88	108.40	108.81	r 109.34	108.27	----
Ship and boat building and repairs .... do	101.77	101.91	100.74	102.70	102.57	99.84	99.20	101.26	102.44	101.92	102.31	r 103.62	102.83	----
Instruments and related products .... do	92.21	91.98	94.35	93.71	93.48	93.89	94.53	94.71	96.23	94.19	94.07	95.88	r 93.20	p 94.30
Miscellaneous mfg. industries .... do	76.57	76.57	76.95	75.60	76.76	76.95	77.33	77.16	78.76	78.20	77.81	78.18	r 76.24	p 78.00
Nondurable goods industries .... do	79.00	79.40	79.60	80.00	80.20	80.79	79.79	80.39	81.19	80.77	79.95	79.93	r 79.52	p 81.35
Food and kindred products♀ .... do	84.42	85.68	85.69	85.48	84.87	86.11	85.68	87.74	88.78	88.91	86.33	86.94	r 87.16	p 88.70
Meat products .... do	93.37	94.54	94.60	95.53	95.06	101.29	103.05	105.22	104.73	104.66	95.26	r 95.01	95.59	----
Canning and preserving .... do	69.38	67.42	66.42	66.52	71.65	67.82	65.74	63.47	68.15	68.74	69.17	69.75	69.56	----
Bakery products .... do	80.99	83.43	84.25	84.25	83.21	85.67	84.42	85.01	85.22	83.92	84.56	r 85.39	85.79	----
Tobacco manufactures .... do	65.02	67.51	67.99	70.58	65.93	63.40	63.92	64.56	67.49	66.05	61.37	r 59.86	r 64.98	p 67.50
Textile mill products♀ .... do	63.27	63.83	64.46	63.83	64.87	63.28	64.40	64.40	64.87	64.48	64.16	63.83	r 63.76	p 65.85
Broadwoven fabric mills .... do	62.42	63.55	64.02	63.71	64.90	63.27	64.74	64.74	65.52	64.74	64.27	r 65.12	65.12	----
Knitting mills .... do	57.37	57.66	58.41	57.13	58.71	57.45	57.66	57.96	56.77	56.32	56.47	55.48	55.95	----
Apparel and other finished textile prod. .... do	55.63	55.63	55.05	55.57	56.85	55.69	55.02	56.15	55.85	55.44	56.11	r 55.85	r 53.70	p 55.54
Paper and allied products .... do	92.87	93.52	94.60	95.03	95.68	96.77	95.67	95.22	95.22	95.20	94.73	r 94.30	r 93.86	p 95.82
Pulp, paper, and paperboard mills .... do	100.74	101.64	102.75	104.78	104.08	106.32	104.48	104.72	104.48	104.24	103.97	103.29	102.38	----
Printing, publishing, and allied industries .... do	102.11	102.11	102.87	103.52	103.79	106.70	104.83	103.79	106.86	104.56	104.12	105.05	r 103.57	p 105.16
Chemicals and allied products .... do	98.18	99.42	100.43	100.28	100.53	104.48	101.09	101.75	102.66	101.60	101.60	102.01	r 104.66	p 103.34
Industrial organic chemicals .... do	103.98	105.83	106.91	106.86	106.45	112.89	108.05	108.58	109.78	108.21	108.21	108.62	112.83	----
Products of petroleum and coal .... do	118.20	117.67	117.79	118.78	116.12	120.77	117.50	118.90	117.74	116.98	116.87	116.87	r 119.54	p 117.74
Petroleum refining .... do	122.29	121.58	120.39	121.80	118.50	124.53	119.80	124.01	121.80	120.40	120.60	r 120.20	123.93	----
Rubber products .... do	101.57	101.46	98.74	107.10	105.33	102.01	101.18	97.66	101.59	102.16	100.00	97.71	r 94.35	p 100.95
Leather and leather products .... do	59.57	60.54	61.50	60.90	60.48	59.09	58.28	60.43	61.07	61.78	60.64	60.84	r 58.06	p 60.23
Nonmanufacturing industries:														
Mining .... do	106.27	108.94	111.49	103.49	108.77	107.45	108.92	109.89	114.51	111.11	108.13	110.98	111.65	----
Metal .... do	102.94	106.86	107.79	93.14	97.71	99.29	99.38	108.84	111.41	113.05	107.71	r 111.30	113.58	----
Anthracite .... do	88.55	85.45	82.75	79.20	76.73	88.36	82.80	93.84	94.73	88.09	76.16	99.91	80.33	----
Bituminous coal .... do	114.75	120.01	126.49	104.98	120.74	115.81	123.55	118.14	135.38	127.32	121.97	r 127.26	123.66	----
Petroleum and natural-gas production (except contract services) .... dollars	113.00	112.84	112.56	117.31	115.75	116.72	113.12	117.83	113.81	116.72	112.12	r 113.52	115.46	----
Nonmetallic mining and quarrying .... do	94.80	95.25	98.08	98.32	100.33	99.01	97.90	95.90	96.13	92.38	91.46	r 92.89	98.57	----
Contract construction .... do	113.59	114.82	116.66	116.56	119.88	115.66	117.66	113.88	117.81	113.72	113.75	r 115.50	118.82	----
Nonbuilding construction .... do	110.28	112.06	117.46	118.30	121.26	112.58	117.74	110.87	113.47	108.00	111.16	r 116.91	119.23	----
Building construction .... do	114.44	115.39	116.66	116.16	119.19	116.71	117.72	114.14	119.13	114.87	114.22	115.60	119.19	----
Transportation and public utilities:														
Local railways and bus lines .... do	93.95	95.04	95.92	95.47	95.68	94.33	94.57	95.44	96.10	95.60	97.33	r 97.78	97.13	----
Telephone .... do	82.56	84.20	85.02	86.29	85.85	89.32	88.58	89.95	87.42	86.14	87.42	87.58	86.58	----
Gas and electric utilities .... do	103.79	103.68	105.37	106.04	105.93	107.79	108.62	109.03	107.98	108.39	107.59	r 108.26	108.94	----
Wholesale and retail trade:														
Wholesale trade .... do	89.42	90.27	91.13	91.76	91.53	91.94	91.53	91.71	91.94	90.80	90.35	r 91.37	91.83	----
Retail trade (except eating and drinking places)♀ .... dollars	66.33	66.70	67.79	68.68	68.32	67.82	67.11	66.38	66.09	66.95	66.95	r 66.95	67.30	----
General merchandise stores .... do	47.47	47.54	48.72	49.07	49.42	48.50	47.94	47.46	50.01	48.19	48.19	48.33	48.85	----
Food and liquor stores .... do	68.78	69.14	70.29	72.18	71.23	71.20	69.65	69.81	69.26	69.38	69.34	r 69.89	70.13	----
Automotive and accessories dealers .... do	88.44	89.12	90.41	90.20	89.12	87.40	89.76	88.71	86.29	88.04	87.40	r 88.91	91.49	----
Finance, insurance, and real estate:														
Banks and trust companies‡ .... do	68.06	68.25	67.69	68.06	68.07	68.26	68.81	68.26	68.81	69.93	69.94	r 69.56	69.94	----
Service and miscellaneous:														
Hotels, year-round .... do	46.52	46.92	47.32	47.44	47.91	48.36	48.20	48.24	48.40	48.12	47.64	r 48.00	47.88	----
Laundries .... do	46.28	47.27	46.92	46.22	46.33	46.96	46.96	46.37	47.24	47.04	46.92	46.68	48.00	----
Cleaning and dyeing plants .... do	53.72	55.48	54.79	51.92	51.65	53.54	55.60	54.35	54.91	53.10	52.40	52.68	57.25	----
Average hourly gross earnings (U.S. Department of Labor):														
All manufacturing industries .... dollars	2.23	2.23	2.24	2.23	2.19	2.22	2.21	2.23	2.27	2.29	2.29	2.29	2.28	p 2.28
Excluding overtime§ .... do	2.16	2.16	2.16	2.16	2.12	2.14	2.14	2.16	2.20	2.21	2.21	2.22	2.22	----
Durable goods industries .... do	2.39	2.40	2.40	2.39	2.35	2.37	2.36	2.38	2.43	2.46	2.45	2.45	2.44	p 2.44
Excluding overtime§ .... do	2.31	2.32	2.32	2.31	2.27	2.28	2.28	2.31	2.35	2.37	2.37	2.38	2.37	----
Ordnance and accessories .... do	2.52	2.55	2.56	2.55	2.54	2.56	2.58	2.59	2.61	2.62	2.62	r 2.62	2.61	p 2.61
Lumber and wood products (except furniture) .... dollars	1.94	1.96	1.99	1.98	2.01	2.03	2.02	2.01	2.00	1.96	1.98	r 2.00	r 2.01	p 2.03
Sawmills and planing mills .... do	1.87	1.90	1.94	1.93	1.96	1.96	1.95	1.94	1.92	1.91	1.91	1.93	1.92	----
Furniture and fixtures .... do	1.81	1.81	1.83	1.83	1.83	1.83	1.83	1.83	1.85	1.85	1.85	1.86	1.85	p 1.85
Stone, clay, and glass products .... do	2.21	2.21	2.21	2.22	2.22	2.23	2.23	2.24	2.25	2.26	2.26	2.27	r 2.26	p 2.26
Primary metal industries .... do	2.83	2.84	2.84	2.81	2.64	2.66	2.65	2.78	2.85	2.87	2.86	2.85	2.85	p 2.80
Blast furnaces, steel works, and rolling mills .... dollars	3.10	3.10	3.11	3.10	3.09	3.10	3.07	3.00	3.10	3.12	3.09	3.08	3.10	----
Fabricated metal products♂ .... do	2.35	2.37	2.38	2.37	2.38	2.39	2.36	2.36	2.41	2.45	2.43	r 2.43	2.42	p 2.43
Machinery (except electrical) .... do	2.49	2.50	2.50	2.50	2.49	2.51	2.52	2.52	2.54	2.55	2.55	2.56	2.55	p 2.56
Electrical machinery .... do	2.21	2.21	2.22	2.22	2.22	2.23	2.24	2.24	2.27	2.28	2.28	2.28	r 2.27	p 2.28
Transportation equipment♀ .... do	2.63	2.64	2.66	2.66	2.69	2.71	2.70	2.67	2.72	2.76	2.74	2.73	r 2.71	p 2.74
Motor vehicles and equipment .... do	2.67	2.68	2.68	2.69	2.74	2.78	2.75	2.68	2.77	2.84	2.81	2.79	2.75	----
Aircraft and parts .... do	2.59	2.61	2.64	2.63	2.64	2.65	2.66	2.66	2.68	2.67	2.68	2.68	2.68	----
Ship and boat building and repairs .... do	2.57	2.58	2.57	2.62	2.63	2.60	2.59	2.63	2.62	2.62	2.61	r 2.63	2.61	----
Instruments and related products .... do	2.26	2.26	2.29	2.28	2.28	2.29	2.30	2.31	2.33	2.32	2.34	2.35	r 2.33	p 2.34
Miscellaneous mfg. industries .... do	1.90	1.90	1.90	1.89	1.90	1.90	1.90	1.91	1.94	1.95	1.95	1.94	r 1.94	p 1.95
Nondurable goods industries .... do	2.00	2.00	2.00	2.01	2.00	2.03	2.02	2.03	2.04	2.05	2.05	2.06	2.06	p 2.07
Excluding overtime§ .... do	1.94	1.94	1.94	1.95	1.93	1.95	1.95	1.96	1.97	1.98	1.99	2.00	2.01	----
Food and kindred products♀ .... do	2.10	2.10	2.09	2.09	2.05	2.08	2.10	2.14	2.16	2.19	2.18	2.19	2.19	p 2.19
Meat products .... do	2.34	2.34	2.33	2.33	2.33	2.35	2.38	2.43	2.47	2.48	2.43	r 2.43	2.42	----
Canning and preserving .... do	1.77	1.72	1.69	1.71	1.71	1.73	1.73	1.72	1.77	1.79	1.83	1.86	1.85	----
Bakery products .... do	2.04	2.06	2.07	2.07	2.07	2.11	2.10	2.12	2.12	2.13	2.13	2.14	2.15	----

r Revised. p Preliminary.
♂Except ordnance, machinery, and transportation equipment.
♀Includes data for industries not shown separately.
‡Revised series (first shown in September 1959 SURVEY); data beginning January 1958 are calculated on a different basis and are not strictly comparable with published figures through December 1957.
§Derived by assuming that overtime hours are paid at the rate of time and one-half.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

EMPLOYMENT AND POPULATION—Continued

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
HOURS AND EARNINGS—Continued														
Average hourly gross earnings (U.S. Department of Labor)—Continued														
All manufacturing industries—Continued														
Nondurable goods industries—Continued														
Tobacco manufactures.....dollars..	1.72	1.74	1.73	1.76	1.62	1.55	1.59	1.69	1.70	1.72	1.70	1.72	r 1.80	p 1.80
Textile mill products ♀.....do....	1.57	1.58	1.58	1.58	1.59	1.59	1.59	1.59	1.59	1.60	1.60	1.62	1.61	p 1.63
Broadwoven fabric mills.....do....	1.53	1.55	1.55	1.55	1.56	1.57	1.56	1.56	1.56	1.56	1.56	1.60	1.60	
Knitting mills.....do....	1.49	1.49	1.49	1.48	1.49	1.50	1.49	1.49	1.49	1.51	1.51	1.52	1.50	
Apparel and other finished textile prod.....do....	1.52	1.52	1.50	1.51	1.52	1.53	1.52	1.53	1.53	1.54	1.55	r 1.56	1.53	p 1.53
Paper and allied products.....do....	2.18	2.18	2.20	2.21	2.22	2.24	2.23	2.23	2.23	2.24	2.25	2.24	r 2.24	p 2.26
Pulp, paper, and paperboard mills.....do....	2.30	2.31	2.33	2.36	2.36	2.40	2.38	2.38	2.38	2.38	2.39	2.38	2.37	
Printing, publishing, and allied industries..do....	2.68	2.68	2.70	2.71	2.71	2.75	2.73	2.71	2.74	2.73	2.74	2.75	2.74	p 2.76
Chemicals and allied products.....do....	2.36	2.39	2.42	2.44	2.44	2.47	2.43	2.44	2.45	2.46	2.46	2.47	r 2.48	p 2.49
Industrial organic chemicals.....do....	2.53	2.55	2.57	2.60	2.59	2.65	2.61	2.61	2.62	2.62	2.62	2.63	2.68	
Products of petroleum and coal.....do....	2.89	2.87	2.88	2.89	2.86	2.91	2.88	2.90	2.90	2.91	2.90	2.90	r 2.93	p 2.90
Petroleum refining.....do....	2.99	2.98	2.98	3.00	2.97	3.03	2.98	3.01	3.00	3.01	3.00	2.99	3.03	
Rubber products.....do....	2.43	2.41	2.45	2.52	2.49	2.47	2.48	2.46	2.49	2.51	2.50	2.48	2.47	p 2.53
Leather and leather products.....do....	1.61	1.61	1.61	1.59	1.60	1.61	1.61	1.62	1.62	1.63	1.63	1.64	1.64	p 1.65
Nonmanufacturing industries:														
Mining.....do....	2.65	2.67	2.68	2.64	2.64	2.64	2.65	2.70	2.72	2.73	2.71	2.72	2.71	
Metal.....do....	2.58	2.60	2.61	2.58	2.48	2.47	2.46	2.61	2.64	2.66	2.64	2.65	2.66	
Anthracite.....do....	2.75	2.73	2.74		2.75	2.77	2.76	2.76	2.77	2.77	2.80	2.76	2.77	
Bituminous coal.....do....	3.26	3.27	3.26	3.23	3.29	3.29	3.26	3.30	3.31	3.29	3.27	r 3.28	3.28	
Petroleum and natural-gas production (except contract services).....dollars..	2.79	2.80	2.80	2.82	2.83	2.84	2.80	2.86	2.81	2.84	2.81	2.81	2.83	
Nonmetallic mining and quarrying.....do....	2.14	2.15	2.17	2.18	2.21	2.22	2.21	2.22	2.22	2.21	2.22	2.26	2.23	
Contract construction.....do....	3.07	3.07	3.07	3.10	3.13	3.16	3.18	3.19	3.21	3.24	3.25	r 3.30	3.22	
Nonbuilding construction.....do....	2.75	2.76	2.79	2.81	2.82	2.85	2.90	2.85	2.88	2.88	2.91	2.99	2.88	
Building construction.....do....	3.17	3.17	3.17	3.20	3.23	3.26	3.27	3.28	3.30	3.32	3.33	r 3.38	3.32	
Transportation and public utilities:														
Local railways and bus lines.....do....	2.19	2.20	2.20	2.21	2.22	2.23	2.22	2.23	2.24	2.26	2.29	2.29	2.28	
Telephone.....do....	2.15	2.17	2.18	2.19	2.19	2.20	2.22	2.21	2.23	2.22	2.23	2.24	2.22	
Gas and electric utilities.....do....	2.55	2.56	2.57	2.58	2.59	2.61	2.63	2.64	2.64	2.65	2.65	r 2.66	2.67	
Wholesale and retail trade:														
Wholesale trade.....do....	2.23	2.24	2.25	2.26	2.26	2.27	2.26	2.27	2.27	2.27	2.27	r 2.29	2.29	
Retail trade (except eating and drinking places) ♀.....dollars..	1.75	1.76	1.77	1.77	1.77	1.78	1.78	1.77	1.73	1.79	1.79	1.79	1.79	
General merchandise stores.....do....	1.38	1.39	1.40	1.39	1.40	1.41	1.41	1.40	1.37	1.43	1.43	1.43	1.42	
Food and liquor stores.....do....	1.90	1.91	1.91	1.93	1.92	1.94	1.94	1.95	1.94	1.96	1.97	1.98	1.97	
Automotive and accessories dealers.....do....	2.01	2.03	2.05	2.05	2.03	2.00	2.04	2.03	1.97	2.01	2.00	2.03	2.07	
Service and miscellaneous:														
Hotels, year-round.....do....	1.16	1.17	1.18	1.18	1.18	1.20	1.19	1.20	1.21	1.20	1.20	r 1.20	1.20	
Laundries.....do....	1.16	1.17	1.17	1.17	1.17	1.18	1.18	1.18	1.19	1.20	1.20	1.20	1.20	
Cleaning and dyeing plants.....do....	1.36	1.38	1.38	1.37	1.37	1.38	1.39	1.39	1.39	1.39	1.39	1.39	1.41	
Miscellaneous wage data:														
Construction wages (ENR): §														
Common labor.....dol. per hr..	2.503	2.535	2.549	2.603	2.619	2.624	2.624	2.624	2.627	2.638	2.638	2.642	2.645	2.672
Skilled labor.....do....	3.796	3.818	3.846	3.885	3.904	3.921	3.931	3.931	3.942	3.948	3.950	3.950	3.958	3.976
Equipment operators.....do....	3.424	3.444	3.449	3.483	3.450	3.526	3.540	3.559	3.560	3.563	3.572	3.582	3.598	3.604
Farm wages, without board or room (quarterly).....dol. per hr..	.99			1.00			.89			1.05			1.03	
Railroad wages (average, class I).....do....	2.530	2.549	2.537	2.521	2.543	2.542	2.532	2.599	2.575	2.601	2.612	2.568		
Road-building wages, common labor (qtrly)...do....	1.99			2.14			2.20			1.95				
LABOR CONDITIONS														
Labor turnover in manufacturing establishments:														
Accession rate, total.....mo. rate per 100 employees..	3.5	3.6	4.4	3.3	3.9	3.9	3.1	3.0	3.8	3.6	2.9	2.7	p 2.7	
New hires.....do....	2.0	2.2	3.0	2.2	2.5	2.6	2.0	1.5	1.3	1.9	1.7	1.5	p 1.4	
Separation rate, total.....do....	3.0	2.9	2.8	3.3	3.7	4.3	4.7	4.1	3.1	2.9	3.0	3.7	p 3.7	
Quit.....do....	1.1	1.3	1.3	1.3	1.8	2.2	1.4	1.0	.9	1.0	1.0	1.0	p 1.1	
Layoff.....do....	1.3	1.1	1.0	1.4	1.4	1.5	2.8	2.6	1.7	1.3	1.5	r 2.2	p 2.0	
Industrial disputes (strikes and lockouts):														
Beginning in month:														
Work stoppages.....number..	r [2] 406	r 442	r 460	r 420	r 380	r 322	r 277	r 161	r 112	200	250	270	370	
Workers involved.....thousands..	r [2] 149	r 167	r 183	r 668	r 161	r 109	r 125	r 41	r 23	65	70	85	110	
In effect during month:														
Work stoppages.....number..	r [2] 593	r 688	r 722	r 681	r 636	r 624	r 548	r 402	r 285	325	400	430	530	
Workers involved.....thousands..	r [2] 233	r 294	r 330	r 787	r 757	r 781	r 775	r 652	r 101	140	145	140	190	
Man-days idle during month.....do....	r [2] 2,380	r 3,010	r 2,890	r 9,230	r 13,400	r 13,800	r 14,100	r 4,300	r 1,430	1,000	1,250	1,500	1,500	
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE														
Nonfarm placements.....thousands..	520	555	581	564	570	633	556	465	432	418	412	450	511	534
Unemployment insurance programs:														
Insured unemployment, all programs † ♀.....do....	1,936	1,593	1,414	1,477	1,451	1,370	1,479	1,853	2,008	2,359	2,326	2,370	2,079	
State programs: †														
Initial claims.....do....	1,086	880	973	1,228	1,011	936	1,197	1,501	1,645	1,621	1,265	1,387	1,232	
Insured unemployment, weekly average.....do....	1,768	1,464	1,298	1,333	1,291	1,203	1,309	1,677	1,841	2,180	2,157	2,209	1,939	1,682
Percent of covered employment ♂	4.5	3.8	3.4	3.5	3.4	3.1	3.4	4.4	4.8	5.6	5.5	5.7	4.9	4.3
Beneficiaries, weekly average.....thousands..	[1] 1,708	[1] 1,390	[1] 1,182	1,100	1,102	1,097	1,050	1,285	1,545	1,814	1,879	1,981	1,792	
Benefits paid.....mil. of dol..	213.7	162.0	142.9	142.5	133.4	141.8	136.9	168.3	219.5	235.2	247.8	287.1	237.4	
Federal employees, insured unemployment.....thousands..	34	30	28	28	28	27	28	31	33	38	39	38	33	30
Veterans' program (UCX): *														
Initial claims.....do....	26	19	23	27	25	24	27	29	31	31	27	29	23	
Insured unemployment, weekly average.....do....	64	52	43	43	44	40	41	48	53	61	61	61	54	45
Beneficiaries, weekly average.....do....	65	53	43	39	42	39	36	42	50	57	59	59	55	
Benefits paid.....mil. of dol..	8.5	6.5	5.6	5.3	5.2	5.2	4.8	5.3	7.0	7.4	7.6	8.3	7.0	
Railroad program:														
Applications.....thousands..	5	4	8	87	35	32	22	21	15	12	6	59		
Insured unemployment, weekly average.....do....	58	39	35	63	79	94	97	93	105	78	69	63		
Benefits paid.....mil. of dol..	9.1	8.6	21.2	18.9	27.3	26.1	25.8	21.7	19.2	16.6	13.8	13.4		

r Revised. p Preliminary. [1] Includes operations under Federal employees' program. [2] Revisions for January-March 1959 (in order and units as above): Beginning in month—stoppages, 217; 206; 305; workers, 76; 74; 103; in effect—stoppages, 378; 347; 462; workers, 168; 130; 159; man-days idle, 1,800; 1,360; 1,270.

♀ Includes data not shown separately. § Rates as of June 1, 1960: Common labor, $2.706; skilled labor, $4.020, equipment operators, $3.635.

† Beginning with the October 1959 SURVEY, data are revised to include operations in Alaska and Hawaii; figures for State programs are also revised to exclude Federal employees' program (shown separately below) except as noted. Total insured unemployment includes the UCV program (not shown separately) through Jan. 31, 1960 (expiration date).

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

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

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

FINANCE

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
BANKING														
Open market paper outstanding, end of mo.:														
Bankers' acceptances ..... mil. of dol.	1,029	1,038	983	957	946	954	945	1,029	1,151	1,229	1,240	1,366	1,336	--------
Commercial and finance company paper, total ..... do	3,334	3,555	3,401	3,552	3,646	3,334	3,784	3,664	3,118	3,889	4,085	4,320	4,269	--------
Placed through dealers ..... do	822	791	729	759	795	763	755	784	627	664	718	805	888	--------
Placed directly (finance paper)* ..... do	2,512	2,764	2,672	2,793	2,851	2,571	3,029	2,880	2,491	3,225	3,367	3,515	3,381	--------
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:														
Total ..... mil. of dol.	4,184	4,294	4,400	4,470	4,498	4,511	4,487	4,462	4,449	4,487	4,551	4,616	4,690	4,747
Farm mortgage loans: Federal land banks ..... do	2,206	2,237	2,262	2,282	2,300	2,318	2,333	2,345	2,360	2,378	2,400	2,428	2,446	2,468
Loans to cooperatives ..... do	515	513	526	542	549	576	616	642	622	632	624	609	594	565
Other loans and discounts ..... do	1,463	1,543	1,612	1,646	1,650	1,617	1,538	1,474	1,467	1,477	1,528	1,580	1,649	1,714
Bank debits, total (344 centers) ..... do	225,362	216,003	228,601	235,637	208,130	215,843	230,245	217,139	261,121	230,100	221,965	r 245,705	226,007	232,953
New York City ..... do	88,049	80,725	86,598	89,600	75,233	81,067	89,519	82,273	104,976	88,529	85,058	96,593	86,174	88,551
6 other centers♂ ..... do	45,955	44,646	46,429	48,422	43,265	43,259	46,083	43,810	51,763	46,305	45,626	50,410	46,893	47,895
Federal Reserve banks, condition, end of month:														
Assets, total♀ ..... do	52,346	52,200	51,965	52,724	52,013	52,739	52,942	53,555	54,028	52,262	51,431	51,577	51,983	51,144
Reserve bank credit outstanding, total♀ ..... do	27,176	27,777	27,337	28,569	28,181	27,865	28,469	28,946	28,771	27,613	26,961	27,103	27,131	27,262
Discounts and advances ..... do	500	984	421	1,229	692	330	877	833	458	862	739	756	571	342
United States Government securities ..... do	25,703	25,905	26,044	26,543	26,690	26,563	26,631	26,922	26,648	25,464	25,209	25,264	25,558	26,035
Gold certificate reserves ..... do	19,715	19,605	19,416	19,333	19,227	19,203	19,290	19,277	19,164	19,155	19,134	19,113	19,066	19,059
Liabilities, total♀ ..... do	52,346	52,200	51,965	52,724	52,013	52,739	52,942	53,555	54,028	52,262	51,431	51,577	51,983	51,144
Deposits, total♀ ..... do	19,542	19,687	18,832	20,042	19,364	19,223	19,924	19,686	19,716	19,536	18,725	18,861	18,976	18,643
Member-bank reserve balances ..... do	18,396	18,459	17,640	18,905	18,245	17,760	18,818	18,415	18,174	18,396	17,754	17,773	17,850	17,619
Federal Reserve notes in circulation ..... do	26,983	27,156	27,402	27,499	27,581	27,515	27,562	27,954	28,262	27,599	27,433	27,341	27,258	27,344
Ratio of gold certificate reserves to deposit and FR note liabilities combined ..... percent	42.4	41.9	42.0	40.7	41.0	41.1	40.6	40.5	39.9	40.6	41.5	41.4	41.2	41.4
All member banks of Federal Reserve System, averages of daily figures:*														
Excess reserves ..... mil. of dol.	417	448	408	400	472	410	446	445	482	544	455	416	r 408	p 463
Borrowings from Fed. Reserve banks ..... do	676	767	921	957	1,007	903	905	878	906	905	816	635	602	502
Free reserves ..... do	−259	−319	−513	−557	−535	−493	−459	−433	−424	−361	−361	−219	r −194	p −39
Weekly reporting member banks of Fed. Reserve System, condition, Wednesday nearest end of month:†														
Deposits:														
Demand, adjusted⊕ ..... mil. of dol.	62,016	60,240	60,835	62,214	60,216	60,180	61,239	61,017	63,204	60,616	59,536	r 59,085	60,702	58,185
Demand, except interbank:														
Individuals, partnerships, and corp ..... do	64,249	62,781	64,473	64,539	63,014	64,184	64,740	64,626	67,641	63,727	62,838	61,890	63,770	62,259
States and political subdivisions ..... do	5,124	4,761	4,864	4,699	4,606	4,631	4,346	4,782	4,814	4,921	4,920	r 4,836	4,981	5,137
United States Government ..... do	2,934	2,806	3,056	3,310	3,672	4,279	3,477	3,838	3,139	2,607	2,954	r 2,843	3,219	5,002
Time, except interbank, total♀ ..... do	30,388	30,644	30,967	30,754	30,707	30,740	30,532	30,159	30,533	30,146	30,146	30,423	30,454	30,613
Individuals, partnerships, and corp ..... do	28,411	28,628	29,022	28,924	28,965	29,063	28,963	28,704	28,969	28,483	28,481	28,731	28,679	28,805
States and political subdivisions ..... do	1,798	1,840	1,767	1,652	1,569	1,508	1,425	1,309	1,420	1,518	1,521	1,550	1,640	1,676
Interbank (demand and time) ..... do	13,790	14,058	14,189	13,199	13,964	14,015	13,330	13,894	14,346	13,303	12,783	12,597	12,638	13,352
Investments, total ..... do	42,322	41,333	40,125	40,367	39,133	38,229	38,144	37,918	37,294	36,141	35,040	34,150	35,563	35,082
U.S. Government obligations, direct and guaranteed, total ..... mil. of dol.	31,877	31,095	29,980	30,242	29,057	28,121	28,194	28,164	27,468	26,444	25,352	24,495	25,991	25,752
Bills ..... do	2,160	2,360	1,747	2,753	2,297	1,990	2,096	2,489	2,243	2,001	1,617	1,069	1,474	1,314
Certificates ..... do	2,673	2,372	2,157	1,850	1,093	1,033	1,116	1,123	1,084	1,203	464	431	444	874
Notes and bonds ..... do	27,044	26,363	26,076	25,639	25,667	25,098	24,982	24,552	24,141	23,240	23,271	22,995	24,073	23,564
Other securities ..... do	10,445	10,238	10,145	10,125	10,076	10,108	9,950	9,754	9,826	9,697	9,688	9,655	9,572	9,330
Loans (adjusted), total⊕ ..... do	--------	--------	63,351	63,820	64,624	65,354	65,244	66,335	68,069	66,036	66,532	66,890	67,492	67,843
Commercial and industrial ..... do	--------	--------	28,482	28,585	28,992	29,481	29,516	30,015	30,465	29,957	30,320	31,026	30,940	31,170
To brokers and dealers in securities ..... do	2,226	2,149	2,187	2,106	2,025	2,061	2,115	2,188	2,579	1,938	1,769	1,479	1,812	1,705
Other loans for purchasing or carrying securities ..... mil. of dol.	1,418	1,742	1,410	1,438	1,438	1,355	1,349	1,329	1,338	1,306	1,289	1,266	1,251	1,274
To nonbank financial institutions ..... do	--------	--------	5,294	5,439	5,577	5,550	5,271	5,531	6,187	5,504	5,789	5,758	5,878	5,932
Real estate loans ..... do	11,820	11,669	12,198	12,277	12,345	12,456	12,527	12,574	12,652	12,615	12,605	12,586	12,581	12,548
Other loans ..... do	--------	--------	16,638	16,644	16,713	16,539	16,769	17,516	17,475	17,253	17,360	17,641	18,099	18,149
Money and interest rates:§														
Bank rates on business loans:														
In 19 cities ..... percent	--------	--------	4.87	--------	--------	1 5.27	--------	--------	5.36	--------	--------	5.34	--------	--------
New York City ..... do	--------	--------	4.71	--------	--------	1 5.14	--------	--------	5.19	--------	--------	5.18	--------	--------
7 other northern and eastern cities ..... do	--------	--------	4.90	--------	--------	1 5.28	--------	--------	5.39	--------	--------	5.34	--------	--------
11 southern and western cities ..... do	--------	--------	5.07	--------	--------	1 5.46	--------	--------	5.56	--------	--------	5.57	--------	--------
Discount rate, end of mo. (N.Y.F.R. Bank) ..... do	3.00	3.50	3.50	3.50	3.50	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	2 4.00
Federal intermediate credit bank loans ..... do	4.07	4.25	4.53	4.82	5.06	5.07	5.37	5.44	5.50	5.63	5.72	5.70	5.53	5.29
Federal land bank loans ..... do	5.33	5.48	5.48	5.52	5.60	5.71	5.88	5.92	6.00	6.00	6.00	6.00	6.00	6.00
Open market rates, New York City:														
Bankers' acceptances (prime, 90 days) ..... do	2.98	3.17	3.31	3.45	3.56	4.07	4.25	4.25	4.47	4.78	4.44	3.96	3.88	3.78
Commercial paper (prime, 4-6 months) ..... do	3.42	3.56	3.83	3.98	3.97	4.63	4.73	4.67	4.88	4.91	4.66	4.49	4.16	4.25
Finance Co. paper placed directly, 3-6 mo.* ..... do	3.36	3.44	3.66	3.81	3.87	4.52	4.70	4.38	4.82	5.02	4.50	4.16	3.74	3.88
Stock Exchange call loans, going rate ..... do	3.75	3.96	4.19	4.25	4.25	4.75	4.75	4.75	4.75	5.41	5.50	5.50	5.50	5.11
Yield on U.S. Government securities (taxable):														
3-month bills (rate on new issue) ..... percent	2.960	2.851	3.247	3.243	3.358	3.998	4.117	4.209	4.572	4.436	3.954	3.439	3.244	3.392
3-5 year issues ..... do	4.03	4.16	4.33	4.40	4.45	4.78	4.69	4.74	4.95	4.87	4.66	4.24	4.23	4.42
Savings deposits, balance to credit of depositors:														
New York State savings banks ..... mil. of dol.	20,277	20,335	20,483	20,374	20,406	20,551	20,363	20,424	20,651	20,544	20,558	20,774	20,659	20,684
U.S. postal savings¶ ..... do	1,082	1,070	1,042	1,023	1,007	992	976	962	948	928	909	894	879	849

r Revised. p Preliminary. 1 Revised effective September 1959 to reflect exclusion of loans to non bank financial institutions. 2 Changed to 3.50 percent effective June 10, 1960.
*New series (from Board of Governors of Federal Reserve System); for back data, see *Federal Reserve Bulletins*.
♂ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles. ♀ Includes data not shown separately.
†Revised series, reflecting change in coverage and format; leaders indicate comparable data not available. Figures through 1958 on old basis appear in the 1959 edition of BUSINESS STATISTICS; January–June 1959 figures, in September 1959 SURVEY.
⊕For demand deposits, the term "adjusted" denotes exclusion of interbank and U.S. Government deposits and of cash items reported as in process of collection; for loans, exclusion of loans to banks (domestic commercial banks only, beginning July 1959) and deduction of valuation reserves (individual loan items are gross, i.e., before deduction of valuation reserves).
§For bond yields, see p. S-20.
¶Data are as of end of consecutive 4-week periods ending in month indicated, except June figure which is as of June 30 (end of fiscal year).

FINANCE—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
CONSUMER CREDIT † **(Short- and Intermediate-term)**														
Total outstanding, end of month ... mil. of dol.	45,708	46,603	47,522	48,047	48,841	49,350	49,872	50,379	52,046	51,356	51,021	51,162	52,169	
Installment credit, total ... do	34,762	35,357	36,135	36,757	37,510	37,962	38,421	38,723	39,482	39,358	39,408	39,648	40,265	
Automobile paper ... do	14,810	15,128	15,566	15,923	16,288	16,470	16,659	16,669	16,590	16,568	16,677	16,876	17,218	
Other consumer goods paper ... do	8,755	8,887	9,040	9,134	9,289	9,390	9,534	9,687	10,243	10,129	9,997	9,940	10,022	
Repair and modernization loans ... do	2,364	2,419	2,467	2,517	2,569	2,613	2,653	2,683	2,704	2,691	2,695	2,706	2,736	
Personal loans ... do	8,833	8,923	9,062	9,183	9,364	9,489	9,575	9,684	9,945	9,970	10,039	10,126	10,289	
By type of holder:														
Financial institutions, total ... do	30,010	30,540	31,245	31,861	32,540	32,954	33,318	33,519	33,838	34,003	34,246	34,432	35,085	
Commercial banks ... do	13,374	13,645	13,963	14,230	14,497	14,664	14,817	14,853	14,922	15,066	15,134	15,139	15,402	
Sales finance companies ... do	8,921	9,089	9,350	9,592	9,806	9,949	10,071	10,117	10,145	10,168	10,276	10,357	10,604	
Credit unions ... do	2,766	2,815	2,895	2,946	3,044	3,093	3,143	3,183	3,232	3,225	3,259	3,331	3,418	
Consumer finance companies ... do	3,387	3,394	3,424	3,463	3,515	3,542	3,570	3,622	3,764	3,777	3,795	3,811	3,858	
Other ... do	1,562	1,597	1,613	1,630	1,678	1,706	1,717	1,744	1,775	1,767	1,782	1,794	1,803	
Retail outlets, total ... do	4,752	4,817	4,890	4,896	4,970	5,008	5,103	5,204	5,644	5,355	5,162	5,216	5,180	
Department stores ... do	1,781	1,807	1,839	1,826	1,868	1,907	1,967	2,045	2,298	2,109	2,002	2,103	2,055	
Furniture stores ... do	1,043	1,044	1,052	1,055	1,072	1,078	1,089	1,107	1,167	1,132	1,111	1,089	1,080	
Automobile dealers ... do	524	535	551	565	578	586	593	592	588	587	590	595	606	
Other ... do	1,404	1,431	1,448	1,450	1,452	1,437	1,454	1,460	1,591	1,527	1,459	1,429	1,439	
Noninstallment credit, total ... do	10,946	11,246	11,387	11,290	11,331	11,388	11,451	11,656	12,564	11,998	11,613	11,514	11,904	
Single-payment loans, total ... do	3,812	3,925	3,991	3,954	4,034	4,084	4,050	4,117	4,176	4,092	4,151	4,222	4,247	
Commercial banks* ... do	3,291	3,337	3,417	3,407	3,431	3,455	3,466	3,472	3,542	3,499	3,496	3,503	3,569	
Other financial institutions* ... do	521	588	574	547	603	629	584	645	634	593	655	719	678	
Charge accounts, total ... do	4,160	4,359	4,446	4,407	4,365	4,390	4,525	4,614	5,351	4,816	4,305	4,118	4,451	
Department stores* ... do	601	609	599	558	562	606	647	717	960	825	686	622	657	
Other retail outlets* ... do	3,208	3,405	3,494	3,467	3,408	3,383	3,491	3,506	3,985	3,577	3,204	3,070	3,380	
Credit cards* ... do	351	345	353	382	395	401	387	391	406	414	415	426	414	
Service credit ... do	2,974	2,962	2,950	2,929	2,932	2,914	2,876	2,925	3,037	3,090	3,157	3,174	3,206	
Installment credit extended and repaid:														
Unadjusted:														
Extended, total ... do	4,073	4,092	4,454	4,315	4,193	4,061	4,185	3,928	4,686	3,534	3,723	4,201	4,457	
Automobile paper ... do	1,598	1,580	1,780	1,720	1,627	1,515	1,564	1,313	1,293	1,278	1,427	1,633	1,697	
Other consumer goods paper ... do	1,090	1,128	1,173	1,109	1,123	1,123	1,198	1,172	1,616	976	934	1,062	1,168	
All other ... do	1,385	1,384	1,501	1,486	1,443	1,423	1,423	1,443	1,777	1,280	1,362	1,506	1,592	
Repaid, total ... do	3,545	3,497	3,676	3,693	3,578	3,609	3,726	3,626	3,927	3,658	3,673	3,961	3,840	
Automobile paper ... do	1,282	1,262	1,342	1,363	1,318	1,333	1,375	1,303	1,372	1,300	1,318	1,434	1,355	
Other consumer goods paper ... do	1,026	996	1,020	1,015	993	1,022	1,054	1,019	1,060	1,090	1,066	1,119	1,086	
All other ... do	1,237	1,239	1,314	1,315	1,267	1,254	1,297	1,304	1,495	1,268	1,289	1,408	1,399	
Adjusted:														
Extended, total ... do	3,989	4,112	4,032	4,159	4,132	4,172	4,219	4,083	4,046	4,217	4,115	4,119	4,437	
Automobile paper ... do	1,527	1,533	1,509	1,557	1,538	1,521	1,622	1,466	1,377	1,535	1,560	1,555	1,652	
Other consumer goods paper ... do	1,146	1,160	1,130	1,154	1,138	1,138	1,124	1,133	1,146	1,208	1,094	1,118	1,240	
All other ... do	1,316	1,419	1,393	1,448	1,456	1,513	1,473	1,484	1,523	1,474	1,461	1,446	1,545	
Repaid, total ... do	3,540	3,628	3,542	3,636	3,635	3,660	3,697	3,700	3,776	3,824	3,707	3,711	3,904	
Automobile paper ... do	1,296	1,318	1,289	1,334	1,325	1,315	1,341	1,311	1,361	1,386	1,338	1,345	1,397	
Other consumer goods paper ... do	1,013	1,014	992	1,011	1,012	1,045	1,048	1,069	1,066	1,089	1,046	1,042	1,084	
All other ... do	1,231	1,296	1,261	1,291	1,298	1,300	1,308	1,320	1,349	1,349	1,323	1,324	1,423	
FEDERAL GOVERNMENT FINANCE														
Budget receipts and expenditures:														
Receipts, total ... mil. of dol.	6,375	8,155	11,247	3,936	7,418	9,552	3,626	7,152	8,350	5,425	9,289	12,217	7,468	
Receipts, net ... do	4,258	5,425	10,154	3,246	5,679	8,486	3,023	5,897	7,582	4,909	7,265	9,581	5,074	
Customs ... do	85	89	94	94	87	99	90	94	99	90	93	105	91	
Individual income taxes ... do	4,002	4,813	4,241	1,603	4,346	4,100	1,468	4,444	2,733	3,004	5,718	3,332	4,290	
Corporation income taxes ... do	477	410	4,786	568	368	3,311	491	405	3,180	564	483	6,192	619	
Employment taxes ... do	558	1,488	696	332	1,321	704	278	965	527	341	1,611	1,149	858	
Other internal revenue and receipts ... do	1,255	1,355	1,430	1,339	1,296	1,338	1,299	1,244	1,811	1,427	1,384	1,439	1,609	
Expenditures, total ... do	6,427	6,164	8,631	6,557	6,305	6,357	6,868	6,598	6,844	6,199	6,170	6,424	6,041	
Interest on public debt ... do	652	650	689	728	724	718	732	743	800	826	779	784	772	
Veterans' services and benefits ... do	361	433	474	406	400	428	405	424	430	419	420	457		
Major national security ... do	3,898	3,642	4,487	3,772	3,710	3,783	3,980	3,643	4,231	3,523	3,684	3,976		
All other expenditures ... do	1,516	1,439	2,981	1,651	1,471	1,428	1,751	1,788	1,384	1,431	1,541	1,207		
Public debt and guaranteed obligations:														
Gross debt (direct), end of month, total ... do	285,353	286,303	284,706	288,682	290,396	288,296	291,253	290,589	290,798	291,085	290,583	286,826	288,787	289,367
Interest bearing, total ... do	283,497	284,473	281,833	285,840	287,599	285,486	288,478	287,742	287,704	288,086	287,588	283,772	285,773	286,308
Public issues ... do	240,220	240,271	237,078	241,779	242,876	241,086	244,882	244,160	244,197	245,456	244,753	240,515	242,930	242,408
Held by U.S. Govt. investment accts.♂ ... do	9,742	9,924	9,799	9,976	9,862	9,784	9,895	10,117	10,098	10,496	10,322	10,330		
Special issues ... do	43,278	44,203	44,756	44,061	44,723	44,400	43,596	43,582	43,506	42,630	42,835	43,257	42,843	43,900
Noninterest bearing ... do	1,856	1,830	2,873	2,842	2,797	2,810	2,775	2,847	3,094	2,999	2,995	3,054	3,014	3,059
Obligations guaranteed by U.S. Govt., end mo. ... do	107	108	111	110	111	116	118	124	127	130	135	138	132	133
U.S. savings bonds:														
Amount outstanding, end of month ... do	51,190	51,027	50,834	50,536	50,287	50,012	49,715	49,552	48,647	48,273	48,182	48,085	47,953	47,889
Sales, series E and H§ ... do	350	338	323	350	309	300	358	332	377	421	438	r393	r340	349
Redemptions ... do	624	586	634	775	647	668	742	588	1,404	923	627	r584	r564	542
LIFE INSURANCE														
Institute of Life Insurance:‡														
Assets, total, all U.S. life insurance companies mil. of dol.	109,430	109,928	110,424	111,152	111,646	111,846	112,405	112,904	113,626	114,202	114,666	114,965	115,394	
Bonds (book value), domestic and foreign, total mil. of dol.	55,472	55,730	55,993	56,284	56,477	56,430	56,623	56,700	56,742	57,061	57,190	57,214	57,291	
U.S. Government ... do	7,251	7,235	7,246	7,259	7,354	7,169	7,147	7,016	6,848	7,011	6,975	6,808	6,723	
State, county, municipal (U.S.) ... do	2,889	2,968	2,991	3,085	3,115	3,130	3,138	3,154	3,177	3,197	3,222	3,257	3,278	
Public utility (U.S.) ... do	15,439	15,484	15,515	15,527	15,536	15,540	15,555	15,630	15,744	15,748	15,761	15,768	15,783	
Railroad (U.S.) ... do	3,798	3,798	3,796	3,792	3,794	3,792	3,796	3,795	3,790	3,781	3,779	3,775	3,764	
Industrial and miscellaneous (U.S.) ... do	22,880	23,009	23,194	23,342	23,395	23,479	23,643	23,738	23,788	23,907	24,002	24,114	24,224	

r Revised. †Revised series (to adjust to 1958 bench-mark data, to incorporate other changes, and to include data for Alaska beginning January 1959 and for Hawaii beginning August 1959). Revisions for installment credit extend back to June 1956; those for noninstallment credit, back to January 1947. For revisions prior to October 1958, see the November 1959 *Federal Reserve Bulletin*. *For data prior to March 1959, see *Federal Reserve Bulletins*. ♂For data prior to January 1959, see *Treasury Bulletins*. §Data for various months through April 1960 include minor amounts due to late reporting or adjustments on discontinued series (F, G, J, K). ‡Revisions for January-October 1958 will be shown later.

FINANCE—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
LIFE INSURANCE—Continued														
Institute of Life Insurance⊕—Continued														
Assets, all U.S. life insurance companies—Con.														
Stocks (book value), domestic and foreign, total ....mil. of dol..	3,439	3,459	3,486	3,547	3,557	3,566	3,591	3,630	3,702	3,717	3,735	3,722	3,742	------
Preferred (U.S.) ....do....	1,647	1,654	1,663	1,659	1,670	1,684	1,697	1,716	1,713	1,720	1,727	1,750	1,753	------
Common (U.S.) ....do....	1,752	1,764	1,783	1,845	1,845	1,840	1,852	1,871	1,942	1,949	1,961	1,927	1,944	------
Mortgage loans, total ....do....	37,602	37,737	37,894	38,108	38,282	38,493	38,744	38,984	39,299	39,573	39,769	40,011	40,236	------
Nonfarm ....do....	34,851	34,958	35,094	35,335	35,496	35,698	35,936	36,169	36,475	36,753	36,933	37,155	37,358	------
Real estate ....do....	3,469	3,493	3,522	3,583	3,603	3,624	3,631	3,673	3,670	3,688	3,698	3,712	3,721	------
Policy loans and premium notes ....do....	4,317	4,346	4,380	4,389	4,423	4,464	4,511	4,555	4,605	4,651	4,709	4,774	4,838	------
Cash ....do....	1,187	1,197	1,200	1,185	1,204	1,173	1,195	1,228	1,327	1,236	1,183	1,153	1,192	------
Other assets ....do....	3,944	3,966	3,949	4,056	4,100	4,096	4,110	4,134	4,281	4,276	4,382	4,379	4,374	------
Life Insurance Agency Management Association:														
Insurance written (new paid-for insurance):‡														
Value, estimated total ....mil. of dol..	5,757	5,626	6,131	5,478	5,513	5,374	5,804	6,116	7,827	4,752	5,291	6,156	5,747	------
Group and wholesale ....do....	838	756	1,095	705	989	931	1,044	1,279	2,495	847	953	1,077	885	------
Industrial ....do....	575	633	598	541	541	558	585	579	527	487	559	570	609	------
Ordinary total ....do....	4,344	4,237	4,438	4,232	3,983	3,885	4,175	4,258	4,805	3,418	3,779	4,509	4,253	------
New England ....do....	261	255	265	268	249	234	256	281	312	220	238	282	260	------
Middle Atlantic ....do....	953	922	960	892	841	796	882	954	990	728	812	942	908	------
East North Central ....do....	870	838	860	844	780	768	823	826	925	670	750	920	855	------
West North Central ....do....	349	342	358	357	329	320	335	320	384	275	299	349	318	------
South Atlantic ....do....	551	540	560	537	522	511	555	565	617	427	489	558	552	------
East South Central ....do....	200	202	213	189	186	195	196	200	221	158	177	216	201	------
West South Central ....do....	422	423	444	414	392	384	404	392	478	335	385	450	418	------
Mountain ....do....	191	191	202	189	172	172	182	180	233	153	157	204	189	------
Pacific (incl. Alaska and Hawaii) ....do....	548	525	575	543	513	504	541	539	644	452	473	589	551	------
Institute of Life Insurance: ‡														
Payments to policyholders and beneficiaries, estimated total ....mil. of dol..	[1] 625.2	582.0	635.9	586.9	567.8	604.5	592.2	591.5	814.2	636.3	656.6	770.2	650.1	------
Death benefits ....do....	[1] 261.4	241.3	265.7	247.1	245.2	259.5	244.9	244.5	307.4	258.6	282.5	327.5	270.2	------
Matured endowments ....do....	54.2	48.7	51.9	47.4	44.2	46.3	50.3	49.9	60.0	61.0	57.3	63.5	56.9	------
Disability payments ....do....	10.0	10.1	10.0	9.9	9.3	9.4	10.1	9.4	10.1	11.0	9.9	11.1	9.8	------
Annuity payments ....do....	54.2	52.9	55.8	54.6	52.3	53.4	54.3	54.8	48.1	75.1	58.5	58.6	59.3	------
Surrender values ....do....	131.9	119.2	128.6	124.7	112.5	121.1	124.4	116.6	144.2	126.4	129.4	155.9	132.5	------
Policy dividends ....do....	113.5	109.8	123.9	103.2	104.3	114.8	108.2	116.3	244.4	104.2	119.0	153.6	121.4	------
Life Insurance Association of America:														
Premium income (39 cos.), quarterly total ....do....	------	------	2,684.2	------	------	2,708.9	------	------	3,069.3	------	------	------	------	------
Accident and health ....do....	------	------	491.5	------	------	491.7	------	------	526.7	------	------	------	------	------
Annuities ....do....	------	------	251.2	------	------	295.7	------	------	387.6	------	------	------	------	------
Group ....do....	------	------	318.1	------	------	319.6	------	------	324.9	------	------	------	------	------
Industrial ....do....	------	------	188.3	------	------	184.5	------	------	276.2	------	------	------	------	------
Ordinary ....do....	------	------	1,435.1	------	------	1,417.5	------	------	1,553.9	------	------	------	------	------
MONETARY STATISTICS														
Gold and silver:														
Gold:														
Monetary stock, U.S. (end of mo.) ....mil. of dol..	20,305	20,188	19,705	19,626	19,524	19,491	19,585	19,566	19,456	19,444	19,421	19,408	19,360	------
Net release from earmark§ ....do....	−127.5	−136.5	−491.7	−98.1	−176.3	−35.2	51.9	−71.4	−112.0	−11.6	−21.3	−13.5	−71.5	------
Exports ....thous. of dol..	69	230	76	244	142	115	62	418	176	106	42	111	278	------
Imports ....do....	3,280	9,805	15,477	25,726	75,943	54,687	23,616	47,931	9,092	2,453	4,440	17,592	8,639	------
Production, reported monthly total ♀ ....do....	86,600	88,100	89,400	91,400	88,800	89,500	r 91,600	------	------	------	------	------	------	------
Africa ....do....	62,900	64,200	64,900	65,900	66,200	66,400	66,900	65,600	64,400	------	------	------	------	------
Canada ....do....	13,200	13,300	12,500	13,200	12,200	12,700	13,900	13,600	13,200	13,200	13,000	13,600	------	------
United States ....do....	3,800	4,100	4,600	5,300	4,200	3,800	3,500	3,400	3,700	3,400	3,100	3,500	------	------
Silver:														
Exports ....do....	2,160	1,246	270	2,981	119	1,756	184	138	743	2,134	1,156	1,841	1,255	------
Imports ....do....	3,772	5,241	5,894	4,826	7,892	5,362	4,219	3,445	5,345	3,378	5,002	5,501	6,739	------
Price at New York ....dol. per fine oz..	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914
Production:														
Canada ....thous. of fine oz..	2,692	2,499	2,677	2,868	2,519	2,447	3,072	2,333	2,679	2,755	2,864	2,734	------	------
Mexico ....do....	3,691	3,256	3,838	3,994	3,696	3,310	4,408	4,196	3,092	3,816	4,543	------	------	------
United States ....do....	2,946	2,641	3,219	2,609	1,472	390	510	635	756	3,327	3,454	4,010	3,866	------
Money supply (end of month, or last Wed.):														
Currency in circulation ....bil. of dol..	31.3	31.6	31.9	31.9	32.0	31.8	31.9	32.5	32.6	31.6	31.6	31.6	31.6	------
Deposits and currency, total ....do....	249.8	249.4	249.4	251.4	251.1	252.1	251.7	251.1	256.0	250.5	248.0	247.3	r 250.3	249.5
Foreign banks deposits, net ....do....	3.7	3.7	3.6	3.4	3.3	3.3	3.1	3.0	3.2	2.8	2.6	2.7	2.8	2.8
U.S. Government balances ....do....	5.8	6.4	5.6	6.0	6.9	7.5	6.4	5.5	6.2	4.8	5.8	5.6	r 5.3	7.7
Deposits (adjusted) and currency, total¶ ....do....	240.3	239.3	240.1	242.0	240.8	241.4	242.2	242.6	246.6	242.9	239.6	239.0	r 241.7	238.5
Demand deposits, adjusted¶ ....do....	112.5	110.7	110.7	112.7	111.1	111.4	112.7	113.1	115.4	114.0	110.5	108.8	111.5	107.8
Time deposits, adjusted¶ ....do....	99.9	100.4	101.0	100.9	101.2	101.5	101.1	100.3	101.8	101.0	101.2	102.2	r 102.3	102.6
Currency outside banks ....do....	27.9	28.1	28.3	28.4	28.5	28.5	28.3	29.1	29.4	27.9	28.0	28.1	27.9	28.1
Turnover of demand deposits except interbank and U.S. Government, annual rates, seas. adjusted:†														
New York City ....ratio of debits to deposits..	56.6	56.2	53.1	57.3	56.3	57.6	60.1	60.1	60.1	55.7	58.5	57.9	56.4	61.1
6 other centers♂ ....do....	33.1	32.6	32.1	33.1	33.1	32.1	32.8	33.6	33.2	33.0	35.7	34.0	r 35.3	p 35.5
337 other reporting centers ....do....	24.7	24.5	24.6	24.7	24.7	24.6	24.7	25.3	24.9	25.1	26.4	25.8	r 26.1	p 26.4
PROFITS AND DIVIDENDS (QUARTERLY)														
Manufacturing corporations (Fed. Trade and SEC):⊙														
Net profit after taxes, all industries ....mil. of dol..	------	------	4,858	------	------	3,821	------	------	3,828	------	------	3,991	------	------
Food and kindred products ....do....	------	------	317	------	------	355	------	------	321	------	------	261	------	------
Textile mill products ....do....	------	------	110	------	------	105	------	------	121	------	------	93	------	------
Lumber and wood products (except furniture) ....mil. of dol..	------	------	81	------	------	93	------	------	51	------	------	24	------	------
Paper and allied products ....do....	------	------	166	------	------	158	------	------	159	------	------	143	------	------

r Revised. p Preliminary. [1] Revisions for March 1959 (mil. dol.): Payments to policyholders, etc.—total, 674.1; death benefits, 278.1. ⊕ See footnote "‡" for p. S-17.

‡Insurance written includes data for Alaska beginning 1957 and for Hawaii beginning 1958; revised figures for 1958 and 1959 (including these States) will be shown later. Payments to policyholders, etc., include data for Alaska beginning January 1959 and for Hawaii beginning September 1959. § Or increase in earmarked gold (—).

♀Includes data for the following countries not shown separately: Mexico; Brazil, Colombia; Chile (except for August, September, and October 1959); Nicaragua; Australia; and India.

¶The term "adjusted" denotes exclusion of interbank and U.S. Government deposits; for demand deposits, also exclusion of cash items reported as in process of collection.

†Revised series, replacing unadjusted rates shown prior to the February 1960 SURVEY and incorporating two major changes. See the January 1960 *Federal Reserve Bulletin* for details and data back to January 1950.

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

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

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
FINANCE—Continued														
PROFITS AND DIVIDENDS—Continued														
Manufacturing corporations⊙—Continued														
Net profit after taxes—Continued														
Chemicals and allied products ... mil. of dol.	--------	--------	607	--------	--------	562	--------	--------	478	--------	--------	507	--------	--------
Petroleum refining ... do.	--------	--------	621	--------	--------	656	--------	--------	690	--------	--------	684	--------	--------
Stone, clay, and glass products ... do.	--------	--------	231	--------	--------	215	--------	--------	135	--------	--------	92	--------	--------
Primary nonferrous metal ... do.	--------	--------	174	--------	--------	116	--------	--------	116	--------	--------	141	--------	--------
Primary iron and steel ... do.	--------	--------	552	--------	--------	−89	--------	--------	204	--------	--------	400	--------	--------
Fabricated metal products (except ordnance, machinery, and transport. equip.) ... mil. of dol.	--------	--------	164	--------	--------	187	--------	--------	98	--------	--------	95	--------	--------
Machinery (except electrical) ... do.	--------	--------	400	--------	--------	345	--------	--------	282	--------	--------	271	--------	--------
Electrical machinery equip. and supplies ... do.	--------	--------	296	--------	--------	291	--------	--------	352	--------	--------	264	--------	--------
Transportation equipment (except motor vehicles, etc.) ... mil. of dol.	--------	--------	88	--------	--------	61	--------	--------	62	--------	--------	64	--------	--------
Motor vehicles and parts ... do.	--------	--------	592	--------	--------	229	--------	--------	314	--------	--------	564	--------	--------
All other manufacturing industries ... do.	--------	--------	459	--------	--------	540	--------	--------	445	--------	--------	390	--------	--------
Dividends paid (cash), all industries ... do.	--------	--------	1,856	--------	--------	1,862	--------	--------	2,351	--------	--------	2,001	--------	--------
Electric utilities, net profit after taxes (Fed. Res.) ... mil. of dol.	--------	--------	[1] 385	--------	--------	392	--------	--------	422	--------	--------	502	--------	--------
Transportation and communications (see pp. S-23 and S-24).														
SECURITIES ISSUED														
Securities and Exchange Commission:‡														
Estimated gross proceeds, total ... mil. of dol.	r 4,504	r 1,782	r 2,290	1,452	r 1,710	r 1,748	r 4,121	r 1,722	r 1,942	r 1,958	r 2,127	2,077	4,603	--------
By type of security:														
Bonds and notes, total ... do.	r 4,196	r 1,578	r 1,991	r 1,333	r 1,578	r 1,602	3,844	r 1,487	r 1,763	r 1,833	r 1,942	1,858	4,371	--------
Corporate ... do.	r 613	r 614	r 627	433	r 642	r 590	644	r 657	r 747	r 524	r 554	675	605	--------
Common stock ... do.	217	167	r 255	93	r 119	r 121	r 230	173	134	r 100	r 156	173	198	--------
Preferred stock ... do.	92	38	43	26	13	24	r 47	61	r 45	26	29	46	35	--------
By type of issuer:														
Corporate, total♀ ... do.	r 921	r 819	r 925	552	r 774	r 735	r 922	r 891	r 926	r 649	r 740	894	838	--------
Manufacturing ... do.	290	r 265	r 235	r 142	146	r 215	103	r 119	r 173	r 77	r 73	195	185	--------
Extractive (mining) ... do.	r 7	25	15	9	14	23	r 19	12	r 10	r 31	r 10	79	7	--------
Public utility ... do.	320	r 347	r 333	173	194	111	348	251	351	r 158	r 253	202	325	--------
Railroad ... do.	17	20	20	9	19	5	23	6	3	19	5	8	29	--------
Communication ... do.	16	6	22	r 7	36	57	128	264	r 73	r 37	r 82	70	55	--------
Financial and real estate ... do.	r 142	r 107	r 98	r 133	r 250	r 165	145	r 185	r 205	r 250	r 206	223	184	--------
Noncorporate, total♀ ... do.	3,583	r 963	1,364	900	935	r 1,012	3,200	r 830	r 1,016	r 1,309	r 1,388	1,183	3,766	--------
U.S. Government ... do.	2,583	338	323	350	309	300	2,574	332	380	420	435	391	2,860	--------
State and municipal ... do.	940	569	995	457	523	520	587	458	476	696	622	568	717	--------
New corporate security issues:														
Estimated net proceeds, total ... do.	r 901	r 799	r 903	538	r 758	r 720	r 898	r 871	r 907	r 635	r 724	875	815	--------
Proposed uses of proceeds:														
New money, total ... do.	r 833	r 756	r 825	r 463	r 699	r 656	r 801	r 803	r 844	r 550	r 667	803	698	--------
Plant and equipment ... do.	r 606	r 549	557	r 315	r 394	r 388	r 647	r 643	r 619	r 302	r 404	478	471	--------
Working capital ... do.	r 227	r 207	r 268	r 148	r 305	r 268	r 154	r 160	r 225	r 247	r 263	325	227	--------
Retirement of securities ... do.	r 6	r 14	r 16	r 3	r 18	r 16	r 19	r 7	r 7	r 58	r 9	15	25	--------
Other purposes ... do.	r 61	r 29	r 63	r 73	r 41	r 48	r 78	r 61	r 56	r 27	r 48	57	91	--------
State and municipal issues (Bond Buyer):														
Long-term ... do.	940	569	995	457	523	520	587	458	476	696	622	r 568	717	523
Short-term ... do.	563	411	245	246	467	399	235	343	358	268	345	r 365	365	267
SECURITY MARKETS														
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)														
Cash on hand and in banks ... mil. of dol.	359	364	363	383	374	377	360	372	375	366	375	366	354	352
Customers' debit balances (net) ... do.	3,567	3,549	3,546	3,528	3,424	3,406	3,378	3,438	3,430	3,333	3,267	3,145	r 3,150	3,151
Customers' free credit balances ... do.	1,205	1,188	1,094	1,079	1,035	1,039	967	974	996	1,001	981	988	940	970
Money borrowed ... do.	2,408	2,411	2,483	2,433	2,416	2,380	2,405	2,493	2,583	2,423	2,396	2,220	r 2,340	2,322
Bonds														
Prices:														
Average price of all listed bonds (N.Y.S.E.), total§ ... dollars.	90.02	89.60	89.17	89.32	88.22	87.71	88.85	88.42	87.48	88.26	88.86	90.90	90.08	--------
Domestic ... do.	90.14	89.64	89.19	89.36	88.22	87.79	88.95	88.52	87.56	88.36	88.97	91.02	90.18	--------
Foreign ... do.	82.63	87.42	87.88	87.08	87.24	81.80	81.61	81.32	81.18	80.98	81.67	82.54	82.59	--------
Standard and Poor's Corporation:														
Industrial, utility, and railroad (A1+issues):														
Composite (21 bonds)♂ ... dol. per $100 bond.	97.0	95.0	94.0	93.8	94.3	93.0	92.8	92.9	92.4	92.0	92.8	93.9	94.2	94.1
Domestic municipal (15 bonds) ... do.	102.2	100.4	99.4	99.4	100.6	98.3	100.1	100.9	99.3	98.3	100.4	101.9	102.3	102.1
U.S. Treasury bonds, taxable¶ ... do.	86.21	85.31	85.16	85.00	85.11	83.15	84.95	84.82	83.00	81.81	83.60	85.32	84.24	84.39
Sales:														
Total, excluding U.S. Government bonds (SEC):														
All registered exchanges:														
Market value ... thous. of dol.	168,307	157,377	149,949	147,625	135,448	156,380	143,838	142,252	173,204	148,246	133,529	157,591	138,221	--------
Face value ... do.	152,583	138,914	140,655	140,515	131,301	153,568	145,716	146,631	177,574	146,910	135,138	158,056	131,152	--------
New York Stock Exchange:														
Market value ... do.	165,266	155,137	147,850	146,184	133,845	154,805	141,290	139,702	170,098	144,924	131,601	155,685	136,699	--------
Face value ... do.	149,690	136,747	138,682	138,794	129,438	151,824	143,316	144,516	174,505	143,885	133,179	156,053	129,427	--------
New York Stock Exchange, exclusive of stopped sales, face value, total§ ... thous. of dol.	137,284	119,101	121,943	121,325	110,616	145,137	123,333	130,050	155,742	116,340	116,392	132,040	110,727	--------
U.S. Government ... do.	0	0	0	0	0	0	0	11	0	0	2	0	3	--------
Other than U.S. Government, total§ ... do.	137,284	119,101	121,943	121,325	110,616	145,137	123,333	130,039	155,742	116,340	116,390	132,040	110,724	--------
Domestic ... do.	131,689	114,538	115,870	115,512	105,166	140,018	118,668	124,668	150,433	110,125	110,029	125,256	104,813	--------
Foreign ... do.	5,595	4,553	6,072	5,813	5,449	5,119	4,665	5,371	5,309	6,215	6,361	6,784	5,911	--------
Value, issues listed on N.Y.S.E., end of mo.:														
Market value, total, all issues § ... mil. of dol.	106,004	106,396	105,872	106,135	103,924	103,473	106,899	106,499	105,422	106,287	107,041	109,655	109,007	--------
Domestic ... do.	103,343	102,770	102,219	102,511	101,253	100,826	104,223	103,826	102,723	103,596	104,346	106,814	106,176	--------
Foreign ... do.	1,574	2,539	2,569	2,538	1,585	1,573	1,589	1,582	1,617	1,610	1,621	1,634	1,626	--------
Face value, total, all issues § ... do.	117,751	118,746	118,725	118,822	117,895	117,967	120,319	120,441	120,508	120,431	120,460	120,627	121,007	--------
Domestic ... do.	114,652	114,647	114,607	114,711	114,776	114,846	117,171	117,291	117,311	117,237	117,277	117,350	117,740	--------
Foreign ... do.	1,905	2,905	2,923	2,914	1,922	1,923	1,947	1,945	1,992	1,988	1,985	r 1,980	1,969	--------

r Revised. [1] Revisions for 1st-4th quarters 1958; 419; 351; 359; 391.
⊙See corresponding note on p. S-18. ‡Revision for January-March 1959 will be shown later. ♀Includes data not shown separately.
§Data include bonds of the International Bank for Reconstruction and Development not shown separately; these bonds are included in computing the average price of all listed bonds.
♂Number of bonds represent number currently used; the change in the number does not affect the continuity of series.
¶Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

FINANCE—Continued

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
SECURITY MARKETS—Continued														
Bonds—Continued														
Yields:														
Domestic corporate (Moody's)............percent..	4.47	4.60	4.69	4.72	4.71	4.82	4.87	4.85	4.87	4.91	4.88	4.81	4.76	4.80
By ratings:														
Aaa.............do....	4.23	4.37	4.46	4.47	4.43	4.52	4.57	4.56	4.58	4.61	4.56	4.49	4.45	4.46
Aa.............do....	4.32	4.46	4.56	4.58	4.58	4.69	4.76	4.70	4.74	4.77	4.71	4.62	4.58	4.61
A.............do....	4.45	4.61	4.71	4.75	4.74	4.87	4.87	4.86	4.89	4.93	4.92	4.86	4.79	4.84
Baa.............do....	4.86	4.96	5.04	5.08	5.09	5.18	5.28	5.26	5.28	5.34	5.34	5.25	5.20	5.28
By groups:														
Industrial.............do....	4.35	4.46	4.55	4.58	4.80	4.68	4.70	4.69	4.70	4.74	4.71	4.64	4.61	4.65
Public utility.............do....	4.49	4.67	4.77	4.79	4.77	4.89	4.95	4.86	4.86	4.92	4.89	4.79	4.70	4.76
Railroad.............do....	4.56	4.67	4.76	4.79	4.56	4.88	4.96	4.99	5.05	5.08	5.05	4.99	4.97	4.98
Domestic municipal:														
Bond Buyer (20 bonds).............do....	3.50	3.61	3.81	3.59	3.72	3.72	3.55	3.60	3.77	3.68	3.65	3.50	3.61	3.61
Standard and Poor's Corp. (15 bonds)......do....	3.84	3.97	4.04	4.04	3.96	4.13	3.99	3.94	4.05	4.13	3.97	3.87	3.84	3.85
U.S. Treasury bonds, taxable §.............do....	4.01	4.08	4.09	4.11	4.10	4.26	4.11	4.12	4.27	4.37	4.22	4.08	4.17	4.16
Stocks														
Cash dividend payments publicly reported: ‡														
Total dividend payments.............mil. of dol..	r 841.7	r 330.2	r 1,867.5	r 878.2	r 340.1	r 1,917.6	r 878.5	r 390.6	r 2,425.0	r 986.7	r 457.5	r 1,931.7	r 896.8	355.0
Finance.............do....	r 164.0	r 74.9	r 140.4	r 183.1	r 77.9	r 176.3	r 165.2	r 105.9	r 335.4	r 252.8	r 168.9	r 157.3	r 177.9	78.9
Manufacturing.............do....	r 286.4	r 129.3	r 1,229.8	r 283.5	r 131.0	r 1,233.7	r 305.3	r 155.5	r 1,522.1	r 293.3	r 132.7	r 1,259.3	r 310.0	134.5
Mining.............do....	r 9.3	r 3.8	r 109.8	r 8.5	r 2.8	r 107.8	r 8.8	r 2.8	r 123.4	r 11.0	r 3.3	r 107.3	r 10.5	3.8
Public utilities:														
Communications.............do....	r 182.4	r 1.9	r 79.3	r 200.0	r 1.7	r 84.2	r 200.2	r 1.7	r 88.5	r 201.7	r 1.8	r 88.6	r 200.8	2.6
Electric and gas.............do....	r 109.4	r 98.0	r 164.5	r 111.3	r 99.5	r 170.6	r 108.2	r 100.6	r 175.7	r 109.1	r 102.2	r 175.4	r 111.4	103.2
Railroad.............do....	21.0	r 1.9	r 62.8	17.7	r 4.6	r 60.7	20.2	r 3.6	r 78.0	r 32.7	r 4.4	r 60.1	r 20.6	1.0
Trade.............do....	r 61.3	r 13.7	r 50.3	r 66.3	r 14.2	r 50.7	r 61.5	r 12.5	r 60.7	r 74.0	r 37.1	r 52.3	r 55.5	23.7
Miscellaneous.............do....	r 7.9	r 6.7	r 30.6	r 7.8	r 8.4	r 33.6	r 9.1	r 8.0	r 41.2	12.1	7.1	r 31.4	10.1	7.3
Dividend rates, prices, yields, and earnings, common stocks (Moody's):														
Dividends per share, annual rate (200 stocks).dollars..	5.39	5.41	5.41	5.41	5.39	5.39	5.45	5.56	5.56	5.58	5.57	5.58	5.59	5.59
Industrial (125 stocks).............do....	5.75	5.80	5.80	5.80	5.77	5.77	5.85	6.01	6.01	6.04	6.03	6.03	6.05	6.05
Public utility (24 stocks).............do....	2.60	2.60	2.60	2.60	2.62	2.63	2.63	2.64	2.64	2.67	2.67	2.67	2.67	2.67
Railroad (25 stocks).............do....	3.40	3.40	3.37	3.37	3.41	3.41	3.48	3.48	3.53	3.53	3.53	3.53	3.56	3.56
Bank (15 stocks).............do....	3.81	3.81	3.81	3.81	3.81	3.82	3.82	3.82	3.90	3.96	3.96	3.96	3.96	3.96
Insurance (10 stocks).............do....	4.23	4.26	4.26	4.31	4.33	4.33	4.33	4.33	4.40	4.40	4.40	4.63	4.63	4.63
Price per share, end of month (200 stocks) ♀...do....	163.87	166.31	164.71	170.35	169.21	161.30	162.37	164.47	169.29	156.61	157.86	155.24	152.00	155.49
Industrial (125 stocks).............do....	184.82	188.58	187.48	196.07	194.70	184.64	186.60	189.96	195.43	178.05	177.30	174.01	169.82	174.47
Public utility (24 stocks).............do....	67.24	66.28	64.25	66.49	67.39	65.69	65.51	65.38	65.77	64.67	66.13	66.66	67.30	67.31
Railroad (25 stocks).............do....	76.95	77.47	78.55	77.38	74.35	71.49	70.24	68.39	70.24	67.98	67.05	64.15	62.49	62.49
Yield (200 stocks).............percent..	3.29	3.25	3.28	3.18	3.19	3.34	3.36	3.38	3.28	3.56	3.53	3.59	3.68	3.60
Industrial (125 stocks).............do....	3.11	3.08	3.09	2.96	2.96	3.13	3.14	3.16	3.08	3.39	3.40	3.47	3.56	3.47
Public utility (24 stocks).............do....	3.87	3.92	4.05	3.91	3.89	4.00	4.01	4.04	4.01	4.13	4.04	4.01	3.97	3.97
Railroad (25 stocks).............do....	4.42	4.39	4.29	4.36	4.59	4.77	4.95	5.09	5.03	5.19	5.26	5.50	5.70	5.70
Bank (15 stocks).............do....	3.98	3.73	3.77	3.57	3.57	3.73	3.70	3.57	3.38	3.68	3.84	3.85	3.92	3.87
Insurance (10 stocks).............do....	2.57	2.67	2.71	2.67	2.74	2.97	3.03	2.83	2.72	2.86	2.76	2.87	2.93	2.97
Earnings per share (at annual rate), quarterly:														
Industrial (125 stocks).............dollars..	....	....	11.60	....	....	7.80	....	....	9.70	....	....	r 10.35	....	....
Public utility (24 stocks).............do....	....	....	3.75	....	....	3.77	....	....	3.82	....	....	r 3.89	....	....
Railroad (25 stocks).............do....	....	....	8.12	....	....	3.96	....	....	7.86	....	....	r 4.51	....	....
Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.).............percent..	4.51	4.68	4.79	4.75	4.70	4.80	4.81	4.81	4.85	4.87	4.82	4.76	4.71	4.75
Prices:														
Dow-Jones averages (65 stocks).............	212.12	214.78	212.34	221.03	219.84	210.97	212.04	211.25	217.52	214.81	206.74	203.52	205.04	203.39
Industrial (30 stocks).............	616.99	630.80	631.51	662.81	660.58	635.47	637.34	646.43	671.35	655.39	624.88	614.70	623.48	615.64
Public utility (15 stocks).............	92.58	91.33	86.70	89.10	91.24	87.67	87.87	86.56	87.09	86.78	85.87	87.36	89.10	88.91
Railroad (20 stocks).............	165.30	166.54	164.46	169.09	163.24	155.38	157.51	150.26	153.79	156.15	150.73	144.17	142.97	140.60
Standard and Poor's Corporation:														
Industrial, public utility, and railroad:♂														
Combined index (500 stocks)........1941-43=10..	57.10	57.96	57.46	59.74	59.40	57.05	57.00	57.23	59.06	58.03	55.78	55.02	55.73	55.22
Industrial, total (425 stocks) ♀.............do....	60.92	62.09	61.75	64.23	63.74	61.21	61.04	61.46	63.56	62.27	59.60	58.71	59.46	58.84
Capital goods (129 stocks).............do....	62.10	64.81	65.52	67.82	66.73	64.16	64.25	64.63	67.14	65.01	61.43	60.28	60.31	59.81
Consumers' goods (196 stocks).............do....	45.87	47.12	47.09	49.82	49.11	48.15	48.22	48.81	49.97	49.00	46.51	46.14	46.75	46.64
Public utility (50 stocks).............do....	45.12	44.30	42.58	44.77	45.15	43.59	44.11	43.71	44.31	44.50	44.38	44.60	45.53	45.75
Railroad (25 stocks).............do....	35.94	36.07	36.02	36.86	35.56	33.78	34.32	32.80	33.57	33.68	32.54	31.01	30.59	30.18
Banks:														
N.Y. City (12 stocks).............do....	24.70	25.15	25.77	26.98	27.25	26.72	26.31	26.93	29.47	28.80	26.80	26.87	26.36	26.06
Outside N.Y. City (17 stocks).............do....	51.37	50.47	51.15	53.00	53.46	53.02	53.81	54.75	56.59	56.47	53.94	52.78	52.54	51.25
Fire insurance (17 stocks).............do....	34.22	33.39	31.66	33.28	33.57	31.56	30.60	31.17	33.19	33.66	33.23	33.24	33.78	32.69
Sales (Securities and Exchange Commission):														
Total on all registered exchanges:														
Market value.............mil. of dol..	4.805	4,901	4,325	4,670	3,572	3,372	3,591	4,020	4,528	4,167	3,616	3,950	3,495	....
Shares sold.............thousands..	149,631	146,658	123,504	133,148	102,919	97,364	102,521	120,394	141,308	129,141	103,097	121,791	100,674	....
On New York Stock Exchange:														
Market value.............mil. of dol..	3,939	4,119	3,676	3,929	3,026	2,875	3,069	3,407	3,767	3,518	3,068	3,356	2,939	....
Shares sold.............thousands..	91,659	95,517	82,027	91,386	69,705	67,534	72,810	83,884	90,021	85,579	72,566	85,102	70,285	....
Exclusive of odd lot and stopped sales (N.Y. Times).............thousands..	75,887	70,969	64,351	70,889	51,052	57,518	61,330	64,558	72,244	63,932	60,533	65,715	57,291	68,827
Shares listed, N.Y. Stock Exchange, end of mo:														
Market value, all listed shares.............mil. of dol..	294,256	299,044	298,785	309,520	304,569	290,564	295,165	299,112	307,708	287,977	291,191	287,416	283,381	....
Number of shares listed.............millions..	5,163	5,270	5,463	5,502	5,510	5,629	5,658	5,733	5,847	5,930	6,002	6,050	6,074	....

r Revised. p Preliminary.
§For bonds due or callable in 10 years or more.
‡Revisions for 1957–March 1959 will be shown later.
♀Includes data not shown separately.
♂Number of stocks represents number currently used; the change in number does not affect continuity of the series.

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
BALANCE OF PAYMENTS (QUARTERLY)⊕														
Exports of goods and services, total ...mil. of dol.			r 6,423			r 6,275			6,828			6,736		
Military transfers under grants, net ...do.			r 626			r 397			460			425		
Merchandise, adjusted, excluding military transactions‡ ...mil. of dol.			r 4,060			r 4,035			r 4,328			4,596		
Income on investments abroad ...do.			669			r 720			r 1,023			681		
Other services and military transactions ...do.			1,068			1,123			r 1,017			1,034		
Imports of goods and services, total ...do.			r 5,967			r 6,200			r 5,962			5,753		
Merchandise, adjusted‡♂ ...do.			r 3,884			r 3,848			r 3,986			3,819		
Income on foreign investments in U.S. ...do.			193			207			r 250			249		
Military expenditures ...do.			r 790			773			r 752			757		
Other services♂ ...do.			r 1,100			r 1,372			r 974			928		
Balance on goods and services ...do.			r +456			r +75			+866			+983		
Unilateral transfers (net), total ...do.			r −1,204			r −931			−1,123			−999		
Private ...do.			−138			−131			r −153			−141		
Government ...do.			r −1,066			r −800			−970			−858		
U.S. long- and short-term capital (net), total ...do.			r −2,408			r −620			r −536			−789		
Private ...do.			r −745			r −392			r −773			−567		
Government ...do.			r −1,663			r −228			r +237			−222		
Foreign long- and short-term capital (net) ...do.			r +2,050			r +1,277			r +495			+747		
Gold sales [purchases (−)] ...do.			+741			+167			+72			+50		
Errors and omissions ...do.			r +365			r +32			r +226			+8		
FOREIGN TRADE														
Indexes														
Exports of U.S. merchandise:⊙														
Quantity ...1936–38=100	275	291	265	275	261	275	274	274	310	p 287	p 288	p 322		
Value ...do.	600	629	577	596	568	601	601	600	681	p 633	p 640	p 711		
Unit value ...do.	218	216	217	217	218	219	219	219	219	p 221	p 222	p 221		
Imports for consumption:⊙														
Quantity ...do.	219	224	240	223	214	243	215	222	255	p 205	p 229	p 241		
Value ...do.	589	608	651	603	580	658	591	615	698	p 567	p 628	p 666		
Unit value ...do.	269	271	271	270	272	271	274	277	274	p 276	p 275	p 277		
Agricultural products, quantity:														
Exports, U.S. merchandise, total:														
Unadjusted ...1952–54=100	134	152	142	152	136	162	169	199	206	211	197	190		
Seasonally adjusted ...do.	139	155	161	198	170	171	153	167	167	196	189	176		
Cotton (incl. linters), seas. adj. ...do.	76	82	77	100	63	107	135	199	162	260	202	207		
Imports for consumption, total:														
Unadjusted ...do.	112	114	105	96	116	140	86	89	119	84	113	116		
Seasonally adjusted ...do.	97	121	108	107	126	154	99	103	108	74	106	101		
Supplementary imports, seas. adj. ...do.	103	110	110	118	118	122	89	100	116	96	111	112		
Complementary imports, seas. adj. ...do.	93	131	106	98	133	179	106	105	105	62	103	94		
Shipping Weight														
Water-borne trade:														
Exports, incl. reexports§ ...thous. of long tons	7,327	8,624	8,162	10,110	8,948	8,309	7,890	7,684	[3] 8,701	7,034				
General imports ...do.	12,392	14,159	17,552	13,860	13,879	15,633	14,710	15,677	16,595	12,805				
Value⊙														
Exports (mdse.), including reexports, total¶ ...mil. of dol.	1,478.9	1,550.7	1,422.5	[2] 1,467.8	1,396.6	1,479.1	1,481.6	1,478.6	1,674.5	1,561.8	1,576.1	1,751.2	1,822.9	
By geographic regions:△														
Africa ...do.	52.8	55.1	67.2	49.6	52.6	51.0	49.1	53.8	66.6	52.5	57.8	65.0	72.5	
Asia and Oceania ...do.	245.9	253.5	250.6	249.2	240.6	240.0	257.9	268.5	305.2	311.2	327.4	364.1	351.3	
Europe ...do.	351.3	365.8	332.0	371.6	366.9	445.6	401.1	427.1	514.9	498.5	470.1	493.3	526.4	
Northern North America ...do.	327.1	349.2	353.7	320.9	297.6	302.8	324.4	286.8	306.5	283.0	295.4	337.2	351.3	
Southern North America ...do.	151.0	149.0	149.2	153.0	138.0	147.0	156.7	150.1	153.0	133.4	132.2	151.0	151.3	
South America ...do.	165.4	185.4	158.0	168.1	160.7	173.9	152.9	154.8	174.0	159.5	158.6	165.3	180.6	
By leading countries:△														
Africa:														
United Arab Republic (Egypt Region) ...do.	10.5	11.7	10.2	6.1	10.0	5.7	9.5	12.6	18.8	12.5	10.3	14.1	15.9	
Union of South Africa ...do.	18.3	19.5	18.8	18.3	20.0	16.9	17.8	17.8	21.2	16.7	23.3	22.6	26.7	
Asia and Oceania:														
Australia, including New Guinea ...do.	15.4	18.5	17.9	21.3	30.3	30.9	30.0	32.3	24.5	19.9	26.6	23.8	27.7	
Colony of Singapore ...do.	2.6	2.9	2.4	2.8	2.2	3.1	2.2	2.3	2.7	2.2	2.8	3.1	3.6	
India and Pakistan ...do.	42.0	40.7	41.9	35.4	29.2	25.2	28.8	24.9	30.0	47.4	61.3	78.8	81.2	
Japan ...do.	73.1	70.5	71.6	80.4	70.0	63.3	73.4	90.3	121.3	106.4	107.5	115.7	111.4	
Republic of Indonesia ...do.	4.6	4.8	4.4	7.5	8.1	4.4	7.0	4.7	8.0	12.3	8.8	9.6	4.3	
Republic of the Philippines ...do.	20.8	24.9	26.9	22.9	22.4	24.7	24.5	25.8	25.6	23.2	23.0	28.1	26.2	
Europe:														
France ...do.	28.2	30.7	20.9	23.5	21.7	27.7	27.2	30.7	53.0	50.3	41.3	53.1	48.7	
East Germany ...do.	(1)	.3	.4	(1)	0	(1)	0	(1)	(1)	.2	(1)	.3	0	
West Germany ...do.	60.4	56.9	56.9	61.3	61.9	65.1	66.0	72.0	87.2	97.1	84.2	91.5	94.1	
Italy ...do.	28.7	32.2	31.7	35.6	30.4	41.2	33.8	31.3	46.3	44.4	50.3	47.8	55.4	
Union of Soviet Socialist Republics ...do.	.4	.1	.4	.6	.1	.1	.3	.3	2.8	1.2	4.6	.4	2.1	
United Kingdom ...do.	60.0	69.1	61.2	60.2	62.5	120.9	89.5	84.1	97.4	100.7	94.7	93.5	98.5	
North and South America:														
Canada ...do.	327.1	349.2	353.7	320.8	297.6	302.7	324.3	286.8	306.5	283.0	295.4	337.1	351.3	
Latin American Republics, total♀ ...do.	296.6	312.6	288.7	301.1	279.2	298.8	289.3	282.8	303.4	270.1	268.7	290.4	306.7	
Argentina ...do.	14.2	15.8	18.6	22.9	26.2	23.0	16.4	21.2	25.7	24.7	26.7	22.9	24.5	
Brazil ...do.	36.2	43.3	28.4	27.4	30.8	35.7	25.5	30.4	31.5	27.6	19.8	29.6	30.8	
Chile ...do.	10.4	14.2	10.3	11.4	9.5	11.6	11.1	10.9	15.0	16.2	15.1	12.9	16.7	
Colombia ...do.	17.4	20.2	17.2	18.4	18.0	17.6	15.6	15.2	19.9	20.0	20.6	21.8	23.7	
Cuba ...do.	33.4	38.1	40.1	39.6	36.6	38.6	41.7	40.7	31.4	23.8	21.5	26.1	25.7	
Mexico ...do.	63.2	56.9	62.4	65.4	57.4	56.5	66.4	60.4	69.1	59.2	60.6	71.2	68.5	
Venezuela ...do.	63.4	69.7	63.0	65.7	54.4	62.6	66.1	58.0	54.5	52.2	52.9	50.4	50.2	

r Revised. p Preliminary. [1] Less than $50,000. [2] Includes carryovers of approximately $15 million from May and June; appropriate amounts are included in components.
[3] Revision for December 1958: 7,033 thous. long tons. ⊕ Revisions for 1958–1st quarter 1959 appear on p. 14ff. of the June 1960 SURVEY.
‡Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing. ♂Excludes military expenditures.
⊙Revisions for January 1958–January 1959 will be shown later.
§Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.
¶Data include shipments (military and economic aid) under the Mutual Security Program. Total MSP military shipments (including, since early 1956, also "consumables and construction" shipments) are as follows (mil. dol): April 1959–April 1960, respectively—136.2; 140.2; 75.6; 114.6; 97.1; 79.7; 83.7; 102.2; 105.2; 77.7; 78.9; 117.2; 114.7.
△Excludes "special category" shipments. ♀ Includes countries not shown separately.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
FOREIGN TRADE—Continued														
Value⊙—Continued														
Exports of U.S. merchandise, total¶ mil. of dol.	1,463.0	1,533.9	1,406.5	1,453.0	1,383.9	1,464.2	1,465.9	1,462.4	1,658.8	1,543.7	1,559.2	1,733.1	1,805.9	
By economic classes:														
Crude materials do	131.9	141.0	133.6	138.1	130.5	186.1	184.7	232.5	245.3	242.7	208.2	201.2	189.9	
Crude foodstuffs do	113.2	131.2	121.5	138.1	117.2	114.4	107.3	117.1	126.2	122.4	130.7	128.6	152.0	
Manufactured foodstuffs and beverages do	78.8	90.6	92.1	96.0	99.4	102.5	108.7	94.4	92.3	82.9	93.3	93.2	93.0	
Semimanufactures♀ do	203.6	213.6	203.5	213.0	208.3	226.7	183.2	193.6	260.0	239.8	251.1	283.2	304.4	
Finished manufactures♀ do	935.6	957.5	855.9	867.8	828.6	834.6	882.0	824.7	935.0	855.9	875.9	1,026.9	1,066.6	
By principal commodities:														
Agricultural products, total♂ do	296.3	325.0	304.3	326.9	298.2	361.3	359.9	405.9	420.0	413.2	399.1	388.2	393.3	
Cotton, unmanufactured do	31.7	31.1	29.7	15.9	11.6	26.0	46.2	78.0	89.1	137.5	106.6	100.3	87.3	
Fruits, vegetables, and preparations do	29.5	33.1	37.5	32.2	35.6	33.5	44.6	34.4	29.8	32.7	29.7	28.5	29.2	
Grains and preparations do	110.8	129.8	121.9	132.6	119.5	111.3	103.1	108.0	123.9	121.4	136.6	137.0	159.0	
Packinghouse products do	20.6	22.4	22.4	23.8	23.5	25.9	27.0	27.2	24.0	25.5	22.9	24.4	27.6	
Tobacco and manufactures do	24.6	26.5	26.1	25.5	39.2	81.8	44.2	44.7	50.9	23.9	26.6	28.1	16.5	
Nonagricultural products, total♂ do	1,166.7	1,208.9	1,102.3	1,126.2	1,085.7	1,103.0	1,106.0	1,056.5	1,238.8	1,130.5	1,160.1	1,344.9	1,412.6	
Automobiles, parts, and accessories do	118.1	118.3	105.2	101.1	83.4	89.7	107.2	101.3	99.4	112.5	122.8	125.1	121.5	
Chemicals and related products§ do	119.5	130.2	121.3	122.9	123.1	139.6	118.2	109.9	152.4	132.7	121.1	146.6	150.6	
Coal and related fuels do	31.9	34.2	29.5	36.8	39.8	36.5	32.4	27.0	29.8	21.8	22.5	22.5	33.3	
Iron and steel products⊕ do	54.4	55.1	59.9	55.7	36.8	31.2	29.9	36.1	53.8	50.1	55.0	67.2	71.6	
Machinery, total§♂ do	345.0	356.2	326.7	319.4	308.1	316.8	326.1	301.1	341.4	315.5	330.2	369.8	384.8	
Agricultural do	16.2	15.8	16.3	15.1	11.7	9.6	8.2	8.9	8.8	9.8	12.6	15.0	18.1	
Tractors, parts, and accessories do	33.8	35.1	34.9	32.3	27.5	32.9	28.7	23.8	26.1	32.7	35.6	34.2	36.9	
Electrical do	80.8	88.6	72.3	78.0	77.9	81.5	89.2	79.4	84.1	73.9	73.5	87.2	87.8	
Metalworking§ do	32.0	32.4	24.2	21.7	24.9	22.2	22.3	22.8	27.3	24.5	26.9	26.2	29.2	
Other industrial do	166.5	169.6	164.4	157.4	152.2	156.2	160.9	150.7	174.5	156.7	161.4	188.6	192.6	
Petroleum and products do	45.2	42.7	42.2	42.8	38.3	39.0	38.5	31.2	44.6	37.8	35.0	40.5	44.9	
Textiles and manufactures do	49.3	54.4	47.8	47.4	52.1	58.7	58.4	58.5	66.8	54.8	58.4	61.5	64.4	
General imports, total do	1,220.5	1,263.8	1,369.3	1,248.3	1,189.1	1,392.1	1,202.0	1,282.2	1,477.8	1,137.4	1,287.8	1,375.3	1,257.4	
By geographic regions:														
Africa do	57.0	42.3	49.8	43.8	40.5	58.8	35.0	51.3	60.7	41.6	47.9	58.4	45.5	
Asia and Oceania do	238.8	231.7	264.8	245.9	253.2	288.4	254.7	242.0	264.4	234.7	235.9	254.2	264.0	
Europe do	375.5	393.9	399.7	406.7	341.5	425.3	368.4	402.4	471.7	359.0	406.2	435.1	381.6	
Northern North America do	235.7	264.7	301.8	267.5	249.5	255.0	281.5	291.8	288.8	218.1	234.9	256.0	225.3	
Southern North America do	139.7	138.0	143.3	122.9	103.2	112.2	86.4	106.9	140.9	117.6	158.4	158.7	140.5	
South America do	173.8	193.3	209.8	161.4	201.1	252.5	176.0	187.8	251.3	166.5	204.5	213.0	200.4	
By leading countries:														
Africa:														
United Arab Republic (Egypt Region) do	1.1	.4	.4	1.9	.4	.2	.1	.2	.3	.7	2.6	5.0	3.4	
Union of South Africa do	10.4	7.6	11.1	9.4	5.9	8.9	8.9	14.3	14.8	12.7	9.5	12.6	8.5	
Asia and Oceania:														
Australia, including New Guinea do	19.8	16.7	18.3	17.3	17.2	22.5	15.3	14.1	20.7	14.0	16.2	11.1	14.8	
Colony of Singapore do	1.6	1.7	2.5	2.4	2.5	2.0	3.0	1.8	2.4	1.4	1.7	1.1	2.0	
India and Pakistan do	23.0	21.9	20.3	20.0	19.6	20.3	18.5	19.3	21.0	20.1	25.2	23.4	21.7	
Japan do	79.4	78.0	88.9	91.2	88.4	99.3	95.9	95.9	107.8	93.8	83.0	98.8	100.2	
Republic of Indonesia do	15.9	13.6	22.9	15.0	14.0	17.8	15.3	12.6	15.0	21.6	15.8	14.5	16.4	
Republic of the Philippines do	25.8	27.8	29.4	30.9	34.4	36.0	25.5	21.1	14.7	22.0	24.8	27.0	26.5	
Europe:														
France do	33.8	43.4	42.0	43.5	37.8	42.5	36.2	42.9	45.0	33.6	43.2	46.8	38.0	
East Germany do	.3	.3	.9	.6	.2	.3	.2	.2	.2	.2	.3	.2	.2	
West Germany do	75.1	75.2	80.1	80.7	66.7	87.3	75.6	82.5	99.4	70.2	88.4	90.6	77.4	
Italy do	29.2	31.9	32.5	33.5	34.5	34.0	35.2	32.2	44.0	28.8	35.4	40.0	36.3	
Union of Soviet Socialist Republics do	1.5	1.0	1.8	2.0	2.3	3.6	2.5	1.0	3.0	.9	3.3	1.9	2.2	
United Kingdom do	95.7	102.5	98.0	106.7	85.6	103.5	94.0	96.6	103.6	86.9	92.8	107.8	88.5	
North and South America:														
Canada do	235.7	264.5	301.6	267.5	249.2	254.4	281.3	291.5	288.7	218.0	234.8	255.9	225.3	
Latin American Republics, total♂ do	286.5	305.9	321.9	259.5	280.2	334.0	235.3	261.8	353.0	252.4	324.4	336.7	306.4	
Argentina do	10.9	12.1	15.7	8.6	9.7	10.1	8.8	7.8	8.8	7.0	8.4	11.5	9.3	
Brazil do	48.9	53.8	38.3	31.6	70.5	82.1	42.1	39.0	66.5	27.7	49.2	44.9	47.4	
Chile do	15.6	15.8	17.3	15.1	14.3	21.7	16.1	17.3	25.8	18.9	12.8	19.8	17.0	
Colombia do	22.7	30.8	31.4	28.0	27.3	43.8	25.0	25.5	30.1	18.6	31.2	26.4	18.8	
Cuba do	50.1	49.6	54.4	56.2	43.6	43.1	20.1	23.7	27.5	25.6	40.8	51.6	48.2	
Mexico do	42.6	40.4	34.9	27.2	24.8	25.6	24.6	28.3	39.1	38.6	52.4	45.4	38.8	
Venezuela do	61.6	62.4	86.7	57.6	60.7	66.0	62.5	77.2	96.3	72.7	79.8	84.6	84.2	
Imports for consumption, total do	1,209.1	1,247.2	1,335.4	1,235.9	1,190.1	1,349.2	1,211.8	1,261.4	1,431.6	1,162.5	1,288.6	1,366.1	1,246.3	
By economic classes:														
Crude materials do	236.1	246.4	287.8	244.5	251.4	265.1	264.6	251.9	283.3	245.0	246.8	261.3	255.1	
Crude foodstuffs do	153.9	161.1	136.5	116.4	144.7	190.6	113.6	129.2	189.5	111.4	165.9	166.2	140.0	
Manufactured foodstuffs and beverages do	142.5	141.9	147.7	149.1	137.0	162.9	118.2	109.9	127.9	105.9	117.3	131.8	138.9	
Semimanufactures do	257.3	261.3	306.2	270.9	253.8	274.4	257.0	299.2	322.7	289.9	293.5	308.3	254.8	
Finished manufactures do	419.3	436.5	457.2	455.1	403.1	456.1	458.4	471.1	508.1	410.3	465.1	498.5	457.5	
By principal commodities:														
Agricultural products, total♂ do	353.7	360.6	336.7	317.1	351.3	418.6	276.9	283.4	367.2	270.1	343.1	362.9	336.1	
Cocoa (cacao) beans, incl. shells do	15.6	16.5	14.9	9.4	9.4	14.4	5.9	10.2	23.0	9.5	11.6	12.6	13.5	
Coffee do	84.3	93.0	74.2	61.7	99.3	136.7	65.7	74.5	113.3	56.8	101.7	95.1	74.7	
Rubber, crude, including guayule do	26.2	28.4	29.1	32.0	32.0	35.0	36.6	36.3	35.7	26.9	32.7	31.4	30.4	
Sugar do	46.6	51.5	52.3	58.1	48.3	50.5	23.3	17.9	26.2	32.2	42.4	50.2	48.3	
Wool and mohair, unmanufactured do	21.9	21.0	18.7	15.2	14.7	20.7	18.0	12.0	18.1	18.3	19.4	23.9	17.2	
Nonagricultural products, total♂ do	855.4	886.6	998.7	918.8	838.7	930.6	934.9	978.0	1,064.3	892.4	945.5	1,003.2	910.2	
Furs and manufactures do	8.5	7.9	8.9	6.5	4.5	5.9	4.2	5.7	21.0	16.8	13.5	9.8	9.7	
Iron and steel products⊕* do	44.8	49.8	55.2	59.4	49.1	54.5	56.7	76.0	82.8	70.2	69.9	69.3	52.0	
Nonferrous ores, metals, and mfs., total♂ do	86.4	91.9	110.9	94.8	87.6	94.1	93.3	105.6	111.4	115.7	103.2	98.6	92.8	
Copper, incl. ore and manufactures do	17.2	20.6	26.6	19.9	22.2	31.1	21.9	42.3	43.5	40.3	43.1	33.2	31.4	
Tin, including ore do	9.4	8.9	19.7	5.7	5.5	14.2	8.6	7.6	7.4	12.5	9.1	ʳ10.4	8.9	
Paper base stocks do	29.2	27.7	29.9	29.9	28.5	28.2	29.0	32.0	28.3	24.9	30.1	29.3	25.0	
Newsprint do	54.1	60.3	59.5	54.2	54.9	58.8	58.9	60.9	65.1	48.2	53.6	58.1	54.6	
Petroleum and products do	102.0	99.3	142.2	93.9	102.8	116.0	109.3	122.8	141.5	126.6	131.8	134.6	130.2	

ʳ Revised. ⊙ Revisions for January 1958–January 1959 will be shown later. ¶ See similar note on p. S-21. ♀ Data for semimanufactures reported as "special category, type 1" are included with finished manufactures. ♂ Includes data not shown separately. § Excludes "special category, type 1" exports. ⊕ Comprises pig iron, scrap, steel mill products, and certain other iron and steel products; excludes advanced manufactures. Revisions for exports and data for imports (prior to December 1958) will be shown later. *New series; see note marked "⊕".

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May
TRANSPORTATION AND COMMUNICATIONS														
TRANSPORTATION														
Airlines§														
Scheduled domestic trunk carriers:														
Financial operations (quarterly totals):														
Operating revenues, total♀ ... mil. of dol.	----	----	464.1	----	----	490.9	----	----	462.1	----	----	----	----	----
Transport, total♀ ... do.	----	----	460.7	----	----	487.0	----	----	458.7	----	----	----	----	----
Passenger ... do.	----	----	420.6	----	----	445.0	----	----	414.1	----	----	----	----	----
Property ... do.	----	----	26.9	----	----	28.5	----	----	29.2	----	----	----	----	----
U.S. mail (excl. subsidy) ... do.	----	----	10.3	----	----	10.0	----	----	12.2	----	----	----	----	----
Operating expenses (incl. depreciation) ... do.	----	----	421.4	----	----	444.4	----	----	461.6	----	----	----	----	----
Net income (after taxes) ... do.	----	----	22.2	----	----	22.6	----	----	5.0	----	----	----	----	----
Operating results:														
Miles flown, revenue ... thousands	63,029	64,036	64,056	65,895	66,544	63,321	64,247	60,548	63,577	62,564	58,697	62,397	----	----
Express and freight ton-miles flown ... do.	26,963	27,785	28,543	27,841	29,341	31,230	32,789	27,521	32,087	27,274	29,814	30,937	----	----
Mail ton-miles flown ... do.	9,588	9,562	9,200	9,128	8,996	9,307	10,138	9,264	14,986	9,741	9,729	11,046	----	----
Passengers originated, revenue ... do.	3,743	3,818	4,112	3,982	4,191	4,032	3,988	3,712	3,745	3,732	3,440	3,669	----	----
Passenger-miles flown, revenue ... millions	2,260	2,295	2,628	2,593	2,734	2,515	2,385	2,202	2,377	2,416	2,136	2,284	----	----
Express Operations														
Transportation revenues ... thous. of dol.	31,403	30,471	32,231	29,406	30,292	34,677	34,296	32,079	40,834	27,508	29,691	32,782	----	----
Express privilege payments ... do.	11,839	11,330	13,029	10,401	11,033	14,708	14,422	12,164	17,171	7,970	9,930	12,634	----	----
Local Transit Lines														
Fares, average cash rate ... cents	17.8	17.8	17.9	18.0	18.0	18.1	18.1	18.2	18.2	18.5	18.5	18.5	18.6	----
Passengers carried, revenue⊕ ... millions	r 667	r 662	630	597	r 573	r 629	666	r 625	r 681	616	613	679	652	----
Operating revenues ... mil. of dol.	117.4	115.9	110.9	112.2	107.1	110.0	124.5	117.8	127.1	114.4	112.7	123.8	----	----
Class I Motor Carriers (Intercity)														
Carriers of property (quarterly totals):														
Number of reporting carriers	----	----	900	----	----	898	----	----	897	----	----	----	----	----
Operating revenues, total ... mil. of dol.	----	----	1,181.8	----	----	1,159.1	----	----	1,199.7	----	----	----	----	----
Expenses, total ... do.	----	----	1,102.6	----	----	1,103.9	----	----	1,181.2	----	----	----	----	----
Freight carried (revenue) ... mil. of tons	----	----	70.5	----	----	66.5	----	----	70.3	----	----	----	----	----
Carriers of passengers (quarterly totals):														
Number of reporting carriers	----	----	138	----	----	137	----	----	137	----	----	----	----	----
Operating revenues, total ... mil. of dol.	----	----	109.8	----	----	134.0	----	----	105.4	----	----	----	----	----
Expenses, total ... do.	----	----	93.9	----	----	104.4	----	----	96.3	----	----	----	----	----
Passengers carried (revenue) ... millions	----	----	57.9	----	----	62.8	----	----	55.8	----	----	----	----	----
Class I Railroads														
Freight carloadings (A. A. R.):♂														
Total cars ... thousands	3,170	r 2,744	2,813	2,249	2,712	2,190	2,908	2,403	2,376	2,870	2,293	2,300	3,088	2,559
Coal ... do.	514	r 440	471	251	491	403	542	452	454	555	423	427	530	430
Coke ... do.	55	r 44	42	28	15	12	16	28	45	58	46	47	50	33
Forest products ... do.	197	r 164	164	154	211	163	202	157	156	185	154	155	200	157
Grain and grain products ... do.	237	r 194	240	242	265	201	284	225	176	229	185	194	238	175
Livestock ... do.	28	r 21	17	15	24	32	55	32	19	22	14	17	21	20
Ore ... do.	190	r 304	319	190	54	35	50	156	146	109	85	79	226	289
Merchandise, l.c.l. ... do.	213	r 167	162	156	205	165	213	154	143	176	149	153	189	146
Miscellaneous ... do.	1,736	r 1,410	1,397	1,214	1,448	1,179	1,546	1,199	1,237	1,536	1,237	1,228	1,635	1,308
Freight carloadings, seas. adj. indexes (Fed. Res.):														
Total ... 1935–39=100	115	118	115	96	95	96	98	107	120	119	113	110	111	109
Coal ... do.	85	92	92	61	81	87	90	97	97	95	87	87	88	90
Coke ... do.	141	144	136	81	40	42	42	93	142	143	137	146	126	107
Forest products ... do.	127	130	129	129	130	127	123	136	143	141	129	126	130	124
Grain and grain products ... do.	153	159	169	143	135	132	161	167	134	137	133	150	150	141
Livestock ... do.	44	44	35	35	37	46	52	46	36	35	32	38	34	39
Ore ... do.	173	173	180	88	25	21	23	152	403	310	297	252	r 185	185
Merchandise, l.c.l. ... do.	27	27	26	25	26	26	26	25	24	24	24	24	24	23
Miscellaneous ... do.	133	134	129	114	108	108	107	114	129	131	127	121	125	123
Financial operations:														
Operating revenues, total♀ ... mil. of dol.	r 856.3	879.5	899.8	821.6	774.4	769.2	808.3	780.9	845.8	789.3	774.2	847.6	823.6	----
Freight ... do.	r 736.7	756.9	765.7	687.3	642.7	648.7	687.3	658.9	696.3	667.7	658.9	723.4	698.1	----
Passenger ... do.	48.3	50.5	61.5	64.2	62.4	49.9	47.3	48.3	60.5	55.1	50.9	52.2	51.0	----
Operating expenses ... do.	652.7	667.9	674.2	658.5	629.4	615.1	625.8	617.4	654.3	633.9	620.7	658.6	----	----
Tax accruals, joint facility and equipment rents ... mil. of dol.	121.3	124.2	136.3	114.2	105.1	108.3	115.4	107.2	114.1	111.8	111.3	127.8	----	----
Net railway operating income ... do.	82.3	87.5	89.4	48.9	39.9	45.8	67.1	56.4	77.3	43.6	42.2	61.2	65.1	----
Net income (after taxes) ... do.	62.4	71.7	72.6	31.3	25.2	29.3	50.0	40.7	94.8	30.4	24.6	44.2	----	----
Operating results:														
Freight carried 1 mile ... mil. of ton-miles	51,231	55,440	53,507	46,179	47,090	45,786	49,811	48,881	49,502	50,265	46,732	51,597	----	----
Revenue per ton-mile ... cents	1.474	1.421	1.467	1.531	1.412	1.459	1.420	1.385	1.431	1.384	1.435	----	----	----
Passengers carried 1 mile (revenue) ... millions	1,582	1,691	2,123	2,296	2,262	1,714	1,588	1,571	2,030	1,824	1,628	----	----	----
Waterway Traffic														
Clearances, vessels in foreign trade:														
Total U.S. ports ... thous. of net tons	11,837	13,886	14,032	13,459	13,242	13,808	13,075	13,164	12,942	11,712	12,320	----	----	----
Foreign vessels ... do.	9,785	11,501	11,657	10,859	10,575	11,265	10,591	10,859	11,018	9,874	10,336	----	----	----
United States vessels ... do.	2,052	2,385	2,375	2,600	2,667	2,543	2,484	2,305	1,924	1,837	1,983	----	----	----
Panama Canal:														
Total ... thous. of long tons	4,264	4,861	4,748	4,837	4,542	4,334	4,287	4,595	5,249	4,871	5,159	5,609	4,988	----
In United States vessels ... do.	964	1,344	1,290	1,218	1,114	1,091	901	855	1,094	873	1,063	1,256	1,080	----

r Revised.
§ Data beginning 1959 include operations intra-Alaska and intra-Hawaii, not included in earlier figures.
♀ Includes data not shown separately.
⊕ Revisions for January 1958–January 1959 (mil.): 680; 618; 681; 678; 678; 620; 593; 588; 636; 690; 629; 688; 644.
♂ Data for April, August, and October 1959 and January and April 1960 cover 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May

TRANSPORTATION AND COMMUNICATIONS—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May
TRANSPORTATION—Continued														
Travel														
Hotels:														
Average sale per occupied room ... dollars	9.11	8.48	9.08	8.42	9.41	9.28	9.65	9.52	8.55	8.82	8.90	8.61	9.38	8.73
Rooms occupied ... percent of total	72	68	69	60	64	70	73	65	53	66	68	68	67	69
Restaurant sales index† ... same month 1951=100	117	121	117	117	110	116	114	110	115	116	118	124	115	125
Foreign travel:														
U.S. citizens: Arrivals ... thousands	139	143	165	199	252	203	151	119	110	127	131	144	-------	-------
Departures ... do	144	159	224	226	186	145	122	101	120	136	146	146	-------	-------
Aliens: Arrivals ... do	82	95	99	105	121	133	102	79	82	82	78	90	-------	-------
Departures ... do	64	79	99	98	88	98	83	68	91	62	62	73	-------	-------
Passports issued and renewed ... do	95	93	84	65	51	44	37	33	38	56	72	100	119	114
National parks, visits§ ... do	746	1,348	3,158	5,306	5,612	2,130	1,192	817	528	[1] 561	[1] 574	[1] 608	[1] 1,054	-------
Pullman Co.:														
Revenue passenger-miles ... millions	268	255	301	302	300	249	258	241	288	342	312	317	-------	-------
Passenger revenues ... thous. of dol	4,356	4,124	4,813	4,829	4,786	3,997	4,135	3,818	4,590	5,525	5,052	5,130	-------	-------
COMMUNICATIONS														
Telephone carriers:														
Operating revenues♀ ... mil. of dol	643.5	648.4	652.5	656.6	654.3	654.3	666.6	657.4	679.3	667.1	665.2	692.8	-------	-------
Station revenues ... do	363.9	364.7	367.5	366.2	365.8	369.1	376.7	376.3	r 383.0	381.0	381.8	387.8	-------	-------
Tolls, message ... do	219.2	222.6	224.5	229.3	226.9	222.3	227.0	217.1	232.5	221.3	218.2	239.9	-------	-------
Operating expenses, before taxes ... do	387.4	388.9	392.8	408.5	390.5	400.2	406.7	394.3	423.3	395.9	398.1	422.8	-------	-------
Net operating income ... do	106.5	108.2	107.8	103.2	110.3	109.6	102.0	110.8	120.4	111.3	109.6	110.9	-------	-------
Phones in service, end of month ... millions	59.6	59.9	60.1	60.4	60.6	61.0	61.3	61.6	62.0	62.2	62.5	62.8	-------	-------
Telegraph, cable, and radiotelegraph carriers:														
Wire-telegraph:														
Operating revenues ... thous. of dol	21,878	21,920	22,828	21,897	21,905	21,992	22,023	20,496	22,671	20,356	20,526	22,354	-------	-------
Operating expenses, incl. depreciation ... do	18,485	18,920	18,960	19,720	18,812	19,114	18,967	18,225	18,993	18,518	18,082	19,146	-------	-------
Net operating revenues ... do	2,355	1,959	2,849	1,171	2,218	2,034	2,263	1,540	3,089	579	1,260	1,984	-------	-------
Ocean-cable:														
Operating revenues ... do	3,021	2,888	3,055	3,094	2,936	3,181	3,237	3,068	3,343	2,976	3,001	3,346	-------	-------
Operating expenses, incl. depreciation ... do	2,356	2,413	2,388	2,364	2,246	2,304	2,399	2,289	2,751	2,478	2,412	2,534	-------	-------
Net operating revenues ... do	395	214	435	411	367	449	489	449	283	135	230	452	-------	-------
Radiotelegraph:														
Operating revenues ... do	3,949	3,824	4,039	4,002	3,913	4,094	4,258	4,034	4,444	4,148	4,243	4,365	-------	-------
Operating expenses, incl. depreciation ... do	2,922	2,949	3,004	3,080	3,060	3,078	3,105	3,116	3,367	3,177	3,205	3,394	-------	-------
Net operating revenues ... do	900	750	899	810	721	894	1,045	803	916	822	887	823	-------	-------

CHEMICALS AND ALLIED PRODUCTS

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May
CHEMICALS														
Inorganic chemicals, production:‡														
Acetylene ... mil. of cu. ft	996	1,052	961	994	980	974	1,004	1,020	1,090	1,090	1,068	1,148	1,025	-------
Ammonia, synthetic anhydrous (commercial) thous. of short tons	400.2	413.1	386.8	366.5	342.6	359.0	390.0	382.1	419.7	396.4	381.3	423.4	416.2	-------
Calcium carbide (commercial) ... do	80.9	82.5	87.9	88.4	81.4	79.0	75.9	82.2	103.9	92.2	87.9	100.8	96.6	-------
Carbon dioxide, liquid, gas, and solid ... do	77.4	88.8	97.5	108.4	102.5	90.9	83.1	70.0	70.6	66.8	65.8	66.2	73.3	-------
Chlorine, gas ... do	341.5	368.8	349.5	359.2	364.0	364.3	387.0	376.6	379.5	385.3	369.5	397.2	383.9	-------
Hydrochloric acid (100% HCl) ... do	82.7	88.3	87.6	86.6	89.9	89.2	90.1	87.6	90.7	94.9	90.6	94.6	93.5	-------
Nitric acid (100% HNO_3) ... do	268.1	261.7	233.0	233.4	241.8	261.3	268.7	268.5	288.3	288.0	280.7	304.5	275.5	-------
Oxygen (high purity) ... mil. of cu. ft	4,652	4,728	4,639	3,207	2,066	2,033	2,113	3,710	5,312	5,094	r 4,771	5,135	4,780	-------
Phosphoric acid (100% P_2O_5) ... thous. of short tons	168.2	163.6	147.9	140.3	154.1	153.4	162.7	153.7	159.6	162.4	158.8	183.9	181.5	-------
Sodium carbonate (soda ash), synthetic (58% Na_2O) thous. of short tons	404.5	434.6	413.1	419.7	423.8	406.5	428.1	427.6	402.3	388.7	381.9	415.9	399.0	-------
Sodium bichromate and chromate ... do	10.9	10.4	10.0	10.2	9.4	8.9	10.1	10.5	10.4	11.8	9.9	10.1	11.1	-------
Sodium hydroxide (100% NaOH) ... do	375.9	402.2	387.9	394.7	398.7	397.5	420.0	407.0	404.0	415.4	401.0	428.3	407.7	-------
Sodium silicate (soluble silicate glass), anhydrous thous. of short tons	53.8	54.0	39.1	30.4	37.4	51.0	53.3	49.6	40.9	30.4	39.7	49.1	50.3	-------
Sodium sulphates (anhydrous, refined; Glauber's salt; crude salt cake) ... thous. of short tons	89.6	88.7	85.5	84.6	85.7	86.3	90.1	90.5	92.4	92.4	90.5	95.3	89.5	-------
Sulfuric acid (100% H_2SO_4) ... do	1,595.9	1,578.6	1,469.5	1,365.1	1,310.9	1,336.7	1,445.2	1,437.9	1,528.3	1,589.4	1,501.8	1,619.1	1,537.0	-------
Organic chemicals:♂														
Acetic acid (synthetic and natural), production thous. of lb	48,729	57,734	57,441	58,546	58,971	61,095	64,432	57,303	62,266	60,536	r 65,926	67,137	-------	-------
Acetic anhydride, production ... do	90,445	89,656	88,733	92,679	93,860	90,649	95,311	81,737	104,529	93,744	93,302	99,010	-------	-------
Acetylsalicylic acid (aspirin), production ... do	1,797	1,610	1,393	1,012	1,361	1,262	1,690	1,677	1,805	2,014	2,004	2,073	-------	-------
Alcohol, ethyl:														
Production ... thous. of proof gal	46,684	44,606	47,628	41,325	41,121	39,557	42,685	42,266	41,904	42,520	41,550	43,492	45,335	-------
Stocks, end of month, total ... do	28,947	28,625	32,747	34,848	34,110	32,269	31,579	29,497	25,266	29,279	29,124	26,506	28,410	-------
In industrial alcohol bonded warehouses ... do	26,623	25,792	29,962	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
In denaturing plants ... do	2,324	2,834	2,785	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Used for denaturation ... do	43,112	42,943	42,494	40,003	38,661	38,348	42,603	41,984	47,999	41,659	50,005	44,112	47,015	-------
Withdrawn tax-paid ... do	685	753	771	708	594	714	760	676	570	620	655	746	647	-------
Alcohol, denatured:														
Production ... thous. of wine gal	23,195	23,105	22,870	21,519	20,819	20,688	22,963	22,549	25,758	22,476	26,757	23,674	25,216	-------
Consumption (withdrawals) ... do	22,939	21,888	21,609	22,788	21,439	21,965	22,631	23,924	22,885	24,587	25,178	25,366	23,167	-------
Stocks, end of month ... do	4,358	5,559	6,744	5,453	4,825	3,506	3,827	2,448	5,736	3,669	5,291	3,729	5,722	-------
Creosote oil, production ... thous. of gal	7,819	8,727	9,052	6,660	5,587	6,236	4,819	6,371	9,088	6,980	c 7,085	8,344	-------	-------
DDT, production ... thous. of lb	13,440	14,095	14,604	12,809	12,717	13,328	13,199	12,012	13,550	13,863	12,377	13,617	-------	-------
Ethyl acetate (85%), production ... do	5,394	8,441	9,359	7,248	7,923	7,935	8,381	7,495	10,754	8,588	r 5,925	9,849	-------	-------
Ethylene glycol, production ... do	91,187	94,677	94,808	91,956	96,410	96,623	103,150	99,114	105,406	114,344	r 108,128	107,262	-------	-------
Formaldehyde (37% HCHO), production ... do	144,117	141,493	149,652	126,515	148,129	155,724	159,393	154,846	140,888	148,791	147,966	156,788	-------	-------
Glycerin, refined, all grades:														
Production ... do	19,900	21,100	24,600	18,500	23,700	25,400	25,600	23,800	23,500	25,100	24,200	27,700	24,800	-------
Stocks, end of month ... do	39,600	36,700	38,900	35,000	34,000	32,900	36,800	39,600	42,500	40,100	40,200	42,300	43,100	-------
Methanol, production:														
Natural ... thous. of gal	156	203	192	192	179	164	184	161	187	183	188	202	-------	-------
Synthetic ... do	18,849	21,144	21,800	22,265	22,699	22,591	23,239	23,770	24,998	24,979	22,524	25,523	-------	-------
Phthalic anhydride, production ... thous. of lb	33,316	34,911	31,850	32,731	30,970	27,091	23,274	17,481	26,483	30,675	r 31,476	36,550	-------	-------

r Revised. c Corrected. [1] Reflects revised definitions of visits; comparison of January 1960 figure (on old basis) with data for January 1959 shows an increase of roughly 15 percent.
† Revised series (first shown in October 1959 SURVEY), reflecting change in comparison base period; monthly data for 1953–July 1958 are available upon request.
§Beginning with the October 1959 SURVEY, the figures include visits to Mount McKinley, Alaska and Hawaii National Park, Hawaii. Comparable data for earlier periods will be shown later. ♀ Includes data not shown separately. ‡Revisions for 1957 and 1958 appear on p. 24 of the April 1960 SURVEY.
♂Data (except for alcohol) are reported on basis of 100-percent content of the specified material unless otherwise indicated.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May
CHEMICALS AND ALLIED PRODUCTS—Continued														
FERTILIZERS														
Consumption (10 States)§ .... thous. of short tons	1,799	1,488	789	316	198	339	322	336	343	406	510	1,146	2,205	
Exports, total ♀ .... short tons	464,114	471,229	473,002	530,043	462,443	456,690	437,592	342,512	567,564	430,240	503,586	547,146	497,862	
Nitrogenous materials .... do	43,281	39,425	40,778	62,390	34,861	33,852	24,170	62,129	68,680	30,928	24,632	36,063	26,525	
Phosphate materials .... do	354,754	375,558	393,906	438,590	368,917	362,969	326,939	239,817	377,877	313,707	404,784	413,006	425,667	
Potash materials .... do	58,321	40,118	26,446	25,334	40,171	51,178	74,683	27,740	97,357	81,898	67,017	83,988	31,353	
Imports, total ♀ .... do	304,488	210,864	233,441	371,174	323,819	326,968	135,795	149,848	261,711	147,895	252,935	362,895	294,711	
Nitrogenous materials, total ♀ .... do	163,525	130,265	143,529	287,017	200,980	199,315	92,385	89,390	145,033	77,824	118,667	169,045	163,619	
Nitrate of soda .... do	45,283	53,239	38,837	45,418	32,651	67,118	25,933	24,507	28,843	25,609	17,622	39,043	29,535	
Phosphate materials .... do	8,642	9,864	33,270	25,985	6,122	12,989	7,460	8,444	19,296	7,737	8,814	6,918	9,863	
Potash materials .... do	51,184	15,349	20,582	34,857	93,022	76,514	15,538	6,692	68,169	21,885	72,275	41,117	38,932	
Potash deliveries .... do	360,096	193,210	85,226	114,563	223,688	110,579	187,975	109,971	255,027	120,286	182,836	232,181		
Superphosphate and other phosphatic fertilizers (100% A.P.A.):														
Production .... short tons	257,522	241,899	188,788	169,247	178,153	198,086	220,205	220,762	240,221	241,784	242,513	r 252,501	242,901	
Stocks, end of month .... do	179,589	160,279	240,179	284,881	293,775	281,613	292,636	329,903	367,598	377,896	367,853	r 318,782	224,301	
MISCELLANEOUS PRODUCTS														
Explosives (industrial), shipments:														
Black blasting powder .... thous. of lb	316	208	124	84	141	223	174	241	182	157	110	117	42	
High explosives .... do	86,657	80,427	80,696	72,245	75,282	72,049	74,223	70,143	72,838	69,874	73,278	76,671	84,515	
Paints, varnish, and lacquer, factory shipments:														
Total shipments .... mil. of dol	170.7	173.0	175.9	166.7	158.4	156.6	143.0	121.4	119.6	130.3	130.7	149.2	178.3	
Trade products .... do	103.0	104.1	106.5	102.9	98.4	96.4	83.2	70.8	64.5	70.3	71.3	84.6	113.4	
Industrial finishes .... do	67.7	68.9	69.4	63.8	60.0	60.2	59.8	50.6	55.1	60.0	59.4	64.6	64.9	
Sulfur (native):														
Production .... thous. of long tons	391	389	347	318	369	399	483	408	412	389	366	437	424	
Stocks (producers'), end of month .... do	4,248	4,156	4,079	3,988	3,876	3,815	3,899	3,834	3,810	3,846	c 3,811	c 3,810	3,766	
SYNTHETIC PLASTICS AND RESIN MATERIALS														
Production:														
Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubes .... thous. of lb	4,634	3,882	4,028	4,437	4,086	4,187	4,706	4,096	4,914	3,895	3,689	4,743		
Molding and extrusion materials .... do	9,432	8,121	8,292	8,012	8,690	8,877	9,519	8,857	8,380	7,724	8,257	9,611		
Nitrocellulose sheets, rods, and tubes .... do	317	315	304	250	238	247	243	106	216	217	232	249		
Phenolic and other tar acid resins .... do	44,943	46,567	46,320	39,952	46,522	49,988	51,754	48,519	47,318	47,321	48,810	51,520		
Polystyrene .... do	67,625	73,915	72,312	65,723	69,210	75,829	78,938	73,625	77,851	76,715	73,549	79,436		
Urea and melamine resins .... do	31,565	30,370	33,967	23,470	28,368	31,051	34,146	29,366	28,538	28,529	29,110	31,576		
Vinyl resins .... do	92,122	98,884	98,405	94,272	98,766	98,924	105,653	100,470	103,701	102,179	101,255	108,263		
Alkyd resins .... do	36,373	35,729	34,395	30,587	32,200	33,167	33,197	25,541	27,559	30,119	31,268	35,224		
Rosin modifications .... do	12,413	12,518	12,601	10,706	11,428	12,419	12,878	12,362	12,123	11,652	c 10,274	12,246		
Polyester resins .... do	15,691	14,068	13,680	11,686	11,394	11,053	12,804	11,777	13,752	14,155	14,460	16,435		
Polyethylene resins .... do	98,312	104,549	98,907	100,477	103,097	104,616	109,338	110,802	112,660	113,006	105,663	114,566		
Miscellaneous (incl. protective coatings)♂ .... do	25,903	24,192	26,468	22,434	25,748	27,750	25,735	24,917	25,642	26,452	29,572	31,232		
ELECTRIC POWER AND GAS														
ELECTRIC POWER														
Production (utility and industrial), total‡ .... mil. of kw.-hr	63,394	65,381	67,390	68,539	69,562	64,846	65,499	65,275	70,539	71,532	67,622	72,110	66,220	
Electric utilities, total .... do	55,807	57,661	59,840	61,695	63,084	58,585	59,032	58,433	63,111	64,021	60,330	64,301	58,717	
By fuels .... do	43,637	45,924	48,586	50,212	52,127	48,321	47,529	46,764	50,427	51,007	47,807	51,012	45,478	
By waterpower .... do	12,170	11,737	11,254	11,482	10,957	10,264	11,503	11,668	12,683	13,014	12,523	13,289	13,239	
Privately and municipally owned utilities .... do	45,376	46,872	49,001	50,037	51,263	47,979	48,359	47,889	51,850	52,346	49,057	52,047	47,851	
Other producers (publicly owned) .... do	10,431	10,790	10,839	11,658	11,821	10,605	10,673	10,544	11,261	11,675	11,273	12,254	10,867	
Industrial establishments, total .... do	7,587	7,720	7,550	6,844	6,478	6,261	6,467	6,842	7,428	7,511	7,292	7,809	7,503	
By fuels .... do	7,264	7,411	7,284	6,608	6,261	6,017	6,170	6,550	7,100	7,173	6,958	7,461	7,158	
By waterpower .... do	323	309	267	236	217	245	297	292	328	338	333	348	345	
Sales to ultimate customers, total (EEI) .... do	50,434	50,410	52,120	r 52,723	53,658	r 54,007	r 52,104	r 51,603	54,656	56,202	55,417	55,965		
Commercial and industrial:														
Small light and power .... do	8,429	8,673	9,433	10,114	10,611	10,687	9,810	9,244	9,432	9,055	8,843	8,801		
Large light and power .... do	25,049	25,743	r 26,551	r 25,592	25,297	r 25,283	r 25,237	r 24,960	r 26,154	26,553	26,503	27,124		
Railways and railroads .... do	307	r 290	282	277	363	364	380	401	441	465	430	468		
Residential or domestic .... do	13,907	12,975	13,008	13,681	14,190	14,581	13,916	14,314	15,889	17,371	16,936	16,746		
Rural (distinct rural rates) .... do	1,083	1,088	r 1,190	1,408	1,499	1,343	978	875	874	876	821	941		
Street and highway lighting .... do	454	424	404	415	446	478	524	561	594	602	548	532		
Other public authorities .... do	r 1,149	1,161	1,193	r 1,171	1,193	1,211	r 1,208	r 1,205	1,231	1,242	1,293	1,309		
Interdepartmental .... do	56	56	59	65	r 59	60	51	43	41	39	42	43		
Revenue from sales to ultimate customers (Edison Electric Institute) .... mil. of dol	842.7	842.0	867.2	r 886.3	906.9	r 921.4	891.1	r 881.5	916.6	942.5	932.7	929.5		
GAS														
Manufactured and mixed gas (quarterly):‡														
Customers, end of quarter, total ♀ .... thousands			2,866			2,770			2,600					
Residential .... do			2,674			2,584			2,429					
Industrial and commercial .... do			189			184			171					
Sales to consumers, total ♀ .... mil. of therms			511			287			570					
Residential .... do			344			163			404					
Industrial and commercial .... do			154			114			156					
Revenue from sales to consumers, total ♀ .... mil. of dol			70.9			42.8			74.9					
Residential .... do			53.5			30.6			57.8					
Industrial and commercial .... do			16.7			11.9			16.6					

r Revised. p Preliminary. c Corrected.

§States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma. According to quarterly reports from Virginia, consumption in that State is as follows: (thous. short tons): 1959—January-March, 316; April-June, 303; July-September, 69; October-December, 73; 1960—January-March, 222.

♀ Includes data not shown separately. ♂ Data prior to 1959 exclude protective coatings. ‡Electric-power production revisions for 1958 appear on p. 20 of the January 1960 SURVEY. Manufactured and mixed gas revisions for 1st and 2d quarters of 1958 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

ELECTRIC POWER AND GAS—Continued

GAS—Continued	April	May	June	July	August	September	October	November	December	January	February	March	April	May
Natural gas (quarterly): ♀														
Customers, end of quarter, total ..... thousands			28,815			28,979			29,882					
Residential ..... do			26,557			26,740			27,481					
Industrial and commercial ..... do			2,223			2,204			2,366					
Sales to consumers, total ..... mil. of therms			19,984			15,618			22,016					
Residential ..... do			5,626			2,332			7,406					
Industrial and commercial ..... do			13,254			12,434			13,509					
Revenue from sales to consumers, total ..... mil. of dol			1,053.8			735.7			1,259.4					
Residential ..... do			549.4			299.2			703.1					
Industrial and commercial ..... do			472.4			411.5			521.3					

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES	April	May	June	July	August	September	October	November	December	January	February	March	April	May
Beer:														
Production ..... thous. of bbl	8,679	8,672	9,586	9,648	8,689	8,115	7,230	5,950	6,609	6,461	6,325	8,138	8,187	
Taxable withdrawals ..... do	7,510	7,969	8,823	9,307	8,602	8,063	6,977	5,970	6,775	5,595	5,826	6,960	7,435	
Stocks, end of month ..... do	10,842	11,069	11,316	11,116	10,698	10,261	10,086	9,714	9,091	9,649	9,774	10,515	10,789	
Distilled spirits (total):														
Production ..... thous. of tax gal	23,407	21,970	19,264	11,235	15,624	29,214	39,679	25,994	22,270	22,224	24,122	25,893	22,904	
Consumption, apparent, for beverage purposes ⊙ thous. of wine gal	17,153	18,175	18,634	17,259	17,186	17,408	21,232	21,573	25,574	15,042	15,900	19,534		
Taxable withdrawals ..... thous. of tax gal	13,354	13,972	12,817	12,909	15,085	15,946	19,440	16,053	10,749	10,630	11,470	14,658	14,117	
Stocks, end of month ..... do	878,848	884,492	888,779	884,237	881,152	879,755	879,538	883,354	891,426	899,260	907,830	918,872	921,318	
Imports ..... thous. of proof gal	2,536	2,664	2,510	2,377	2,750	3,613	3,959	4,010	3,535	2,001	2,225	2,827	2,629	
Whisky:														
Production ..... thous. of tax gal	15,509	14,532	12,131	6,747	7,193	9,854	12,149	12,599	11,716	13,945	15,630	16,914	15,097	
Taxable withdrawals ..... do	6,311	6,599	5,967	5,720	7,676	7,715	10,045	8,661	5,641	5,449	5,773	7,153	6,874	
Stocks, end of month ..... do	774,234	779,245	782,853	781,225	777,675	776,868	775,401	775,767	779,443	785,378	792,083	801,991	804,642	
Imports ..... thous. of proof gal	2,280	2,359	2,236	2,112	2,449	3,173	3,568	3,590	3,118	1,752	1,980	2,443	2,313	
Rectified spirits and wines, production, total ♂ thous. of proof gal	6,382	6,805	6,445	5,979	6,755	8,377	9,909	8,224	5,741	5,236	5,835	6,977	6,552	
Whisky ..... do	5,069	5,316	4,972	4,703	5,173	6,646	8,083	6,543	4,390	3,853	4,507	5,472	4,990	
Wines and distilling materials:														
Effervescent wines:														
Production ..... thous. of wine gal	295	301	349	305	285	229	251	248	334	372	369	437	398	
Taxable withdrawals ..... do	177	216	268	167	204	275	357	432	431	217	174	224	242	
Stocks, end of month ..... do	2,069	2,138	2,188	2,308	2,326	2,296	2,154	1,949	1,814	1,947	2,122	2,317	2,452	
Imports ..... do	56	68	62	46	52	96	102	108	140	47	48	63	75	
Still wines:														
Production ..... do	2,895	1,766	1,601	1,410	6,243	57,452	74,543	12,702	4,175	2,834	2,195	2,746	1,854	
Taxable withdrawals ..... do	11,870	10,921	11,283	9,671	10,406	12,287	13,269	13,731	13,946	11,212	11,552	15,030	12,460	
Stocks, end of month ..... do	157,261	149,563	138,073	126,029	117,477	167,740	229,309	226,273	209,747	202,453	189,418	178,536	164,495	
Imports ..... do	668	889	696	552	690	981	782	912	1,128	603	576	837	777	
Distilling materials produced at wineries ..... do	2,531	4,474	2,885	2,185	21,677	122,953	144,090	25,110	7,254	4,280	3,105	2,301	1,577	
DAIRY PRODUCTS														
Butter, creamery:														
Production (factory) ‡ ..... thous. of lb	126,845	143,390	135,605	112,485	90,890	82,555	92,105	91,240	108,105	118,760	120,115	131,300	130,025	
Stocks, cold storage, end of month ..... do	82,278	104,138	138,224	148,060	131,988	93,012	67,286	46,690	31,050	33,992	42,958	64,865	r 86,148	117,609
Price, wholesale, 92-score (New York) ..... dol. per lb	.588	.587	.588	.593	.609	.637	.633	.647	.630	.588	.588	.588	.589	.588
Cheese:														
Production (factory), total ‡ ..... thous. of lb	128,225	153,335	150,075	129,355	113,440	103,170	97,930	88,720	100,495	101,490	103,210	122,335	132,615	
American, whole milk ‡ ..... do	90,750	114,410	112,310	94,085	81,350	69,950	61,585	53,465	59,825	63,310	66,700	79,705	92,775	
Stocks, cold storage, end of month, total ..... do	283,189	310,107	347,725	371,620	375,833	369,862	349,461	320,215	304,084	283,290	268,227	261,835	r 275,912	301,374
American, whole milk ..... do	248,748	272,216	307,301	330,626	334,261	327,126	308,105	281,033	265,671	245,755	231,719	228,222	r 240,950	261,825
Imports ..... do	4,879	4,268	5,148	3,906	3,614	6,724	4,167	6,576	8,753	4,167	4,333	5,245	4,738	
Price, wholesale, American, single daisies (Chicago) dol. per lb	.380	.380	.380	.380	.382	.385	.388	.401	.415	.415	.415	.415	.404	.392
Condensed and evaporated milk:														
Production, case goods: ‡														
Condensed (sweetened) ..... thous. of lb	5,310	5,725	6,100	6,160	5,430	4,925	4,470	4,370	4,480	5,025	5,000	6,110	6,670	
Evaporated (unsweetened) ..... do	208,200	272,400	269,600	235,200	216,200	184,800	152,200	124,700	136,200	132,900	136,900	169,600	202,600	
Stocks, manufacturers', case goods, end of month:														
Condensed (sweetened) ..... thous. of lb	4,859	5,722	6,444	5,715	5,666	6,913	5,412	4,270	5,108	3,718	4,596	5,517	5,436	
Evaporated (unsweetened) ..... do	106,198	197,752	288,979	332,895	375,354	383,959	325,095	279,028	225,092	178,446	135,954	95,644	112,475	
Exports:														
Condensed (sweetened) ..... do	3,854	3,486	2,653	5,002	3,563	2,015	3,370	3,176	2,853	2,997	2,194	3,447	4,683	
Evaporated (unsweetened) ..... do	4,362	4,524	5,983	17,063	10,669	9,259	11,491	2,834	4,444	5,840	5,927	8,216	5,608	
Price, manufacturers' average selling:														
Evaporated (unsweetened) ..... dol. per case	6.17	6.15	6.16	6.15	6.18	6.18	6.25	6.34	6.38	6.37	6.38	6.37	6.35	
Fluid milk:														
Production on farms ..... mil. of lb	11,209	12,536	12,059	11,158	10,243	9,471	9,476	8,894	9,389	9,862	9,679	10,862	11,313	12,626
Utilization in manufactured dairy products ‡ ..... do	4,372	5,108	4,913	4,148	3,504	3,168	3,246	3,070	3,568	3,789	3,839	4,335	4,478	
Price, wholesale, U.S. average ‡ ..... dol. per 100 lb	3.91	3.76	3.72	3.92	4.11	4.38	4.57	4.62	4.49	4.36	4.27	4.19	r 3.96	p 3.83
Dry milk:														
Production: ‡														
Dry whole milk ..... thous. of lb	7,750	8,800	8,900	7,100	6,600	7,400	8,800	8,000	9,700	9,800	9,200	9,950	8,800	
Nonfat dry milk (human food) ..... do	178,200	211,200	200,000	150,400	117,500	96,200	99,300	104,600	136,800	149,000	156,300	167,400	182,200	
Stocks, manufacturers', end of month:														
Dry whole milk ..... do	6,235	7,573	7,055	7,490	7,282	4,919	5,724	5,343	6,486	6,772	6,791	6,822	5,543	
Nonfat dry milk (human food) ..... do	88,343	125,087	144,822	132,252	114,672	98,648	86,915	85,356	96,567	102,204	105,533	101,646	112,293	
Exports:														
Dry whole milk ..... do	1,779	1,535	2,203	2,560	1,393	2,798	1,276	2,997	2,035	1,981	3,380	3,687	4,446	
Nonfat dry milk (human food) ..... do	19,885	53,505	21,920	35,105	29,524	30,972	27,786	19,402	5,550	5,312	7,470	19,128	9,436	
Price, manufacturers' average selling, nonfat dry milk (human food) ..... dol. per lb	.136	.135	.135	.136	.135	.136	.136	.137	.137	.137	.137	.138	.134	

r Revised. p Preliminary.

⊙ Alaska included beginning January 1959.

♀ Totals include data not shown separately. Revisions for 1952–58 for total sales and total revenue (for 1st and 2d quarters of 1958 for other items; see footnote) are on p. 24 of the April 1960 SURVEY.

♂ Data beginning July 1959 exclude production of wines and vermouth; for July 1958–June 1959, such production totaled 43,600 gal.

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

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
FRUITS AND VEGETABLES														
Apples:														
Production (crop estimate) ......thous. of bu..	-	-	-	-	-	-	-	-	[1]118,227	-	-	-	-	-
Shipments, carlot ......No. of carloads..	2,270	1,557	894	589	184	331	1,518	1,526	2,300	1,625	1,767	r 2,130	r 1,671	1,433
Stocks, cold storage, end of month .....thous. of bu..	7,876	3,893	1,577	306	307	14,300	49,791	44,259	33,586	24,065	16,720	9,442	r 4,248	1,141
Citrus fruits, carlot shipments ......No. of carloads..	8,933	8,926	7,123	6,025	5,203	4,243	3,491	4,602	9,431	7,464	6,600	r 6,978	r 6,935	7,211
Frozen fruits, juices, and vegetables:														
Stocks, cold storage, end of month:														
Fruits ......thous. of lb..	305,726	286,046	362,245	498,221	533,934	521,708	512,461	498,016	464,698	428,838	376,135	321,639	r 271,614	250,645
Fruit juices and purees ......do....	487,091	595,481	633,096	573,275	517,051	446,617	401,760	356,983	360,091	478,791	526,652	496,016	r 538,952	666,330
Vegetables ......do....	637,920	593,334	623,129	730,596	871,747	925,030	930,662	906,970	844,288	754,780	670,432	612,967	r 586,537	541,616
Potatoes, white:														
Production (crop estimate) ......thous. of cwt..	-	-	-	-	-	-	-	-	[1]242,998	-	-	-	-	-
Shipments, carlot ......No. of carloads..	17,230	16,592	16,444	9,076	6,942	9,488	10,290	11,258	12,829	14,763	13,414	r 20,593	r 15,032	17,839
Price, wholesale, U.S. No. 1 (New York) dol. per 100 lb..	4.219	5.000	5.450	4.090	3.635	3.150	3.400	4.063	3.804	4.215	4.125	4.975	p 6.635	-
GRAIN AND GRAIN PRODUCTS														
Exports (barley, corn, oats, rye, wheat)‡ .thous. of bu..	62,749	72,163	70,769	82,896	65,228	63,717	59,339	63,992	71,664	65,919	74,174	76,707	89,426	-
Barley:														
Production (crop estimate) ......do....	-	-	-	-	-	-	-	-	[1]420,191	-	-	-	-	-
Receipts, 4 principal markets ......do....	12,585	11,430	13,731	21,156	32,227	18,110	14,977	14,710	11,379	15,785	13,229	13,065	10,962	13,967
Stocks, domestic, end of month:														
Commercial ......do....	39,222	35,645	35,140	34,988	39,474	40,896	38,014	35,738	37,505	37,253	35,096	32,146	32,149	25,918
On farms ......do....	-	-	[2]65,315	-	-	266,882	-	-	198,429	-	-	120,685	-	-
Exports, including malt‡§ ......do....	6,915	4,474	12,077	14,368	14,782	11,821	12,573	8,337	7,879	8,317	9,338	8,459	5,949	-
Prices, wholesale (Minneapolis):														
No. 2, malting ......dol. per bu..	1.228	1.235	1.207	1.165	1.167	1.174	1.172	1.174	1.159	1.170	1.144	1.156	1.157	1.176
No. 3, straight ......do....	1.183	1.197	1.155	1.160	1.120	1.094	1.108	1.112	1.085	1.114	1.083	1.075	1.081	1.112
Corn:														
Production (crop estimate) ......mil. of bu..	-	-	-	-	-	-	-	-	[1]4,361	-	-	-	-	-
Grindings, wet process⊙ ......thous. of bu..	12,751	12,724	13,545	12,685	13,863	13,575	14,107	11,901	11,812	12,492	12,521	12,881	12,239	13,118
Receipts, interior primary markets ......do....	42,520	r 31,215	34,702	24,226	21,592	18,452	26,839	55,612	31,974	21,916	32,448	25,977	25,150	34,267
Stocks, domestic, end of month:														
Commerical ......do....	120,285	121,421	116,813	104,622	101,876	102,718	107,094	124,633	136,123	129,388	129,711	127,101	r 125,934	122,242
On farms ......mil. of bu..	-	-	1,117.5	-	-	[2]331.3	-	-	3,094.4	-	-	2,088.0	-	-
Exports, including meal and flour‡ .....thous. of bu..	16,539	21,452	19,737	22,339	15,094	15,835	12,902	23,410	26,005	13,689	16,734	15,047	17,882	-
Prices, wholesale:														
No. 3, yellow (Chicago) ......dol. per bu..	1.283	1.290	1.289	1.265	1.272	1.163	1.097	1.100	1.095	1.144	1.128	1.133	1.207	1.213
Weighted average, 5 markets, all grades .....do....	1.218	1.225	1.246	1.222	1.203	1.116	1.071	1.044	1.025	1.043	1.012	1.069	1.119	1.145
Oats:														
Production (crop estimate) ......mil. of bu..	-	-	-	-	-	-	-	-	[1]1,074	-	-	-	-	-
Receipts, interior primary markets ....thous. of bu..	6,474	r 7,562	9,348	19,975	18,379	8,159	5,981	5,693	6,412	5,892	5,712	6,209	3,421	4,830
Stocks, domestic, end of month:														
Commercial ......do....	19,659	17,298	14,365	21,754	29,246	31,054	26,084	19,028	17,824	16,029	15,896	14,366	r 11,309	8,865
On farms ......do....	-	-	[2]298,427	-	-	898,338	-	-	699,481	-	-	426,526	-	-
Exports, including oatmeal‡ ......do....	2,200	2,345	4,412	9,330	4,845	2,495	4,202	5,546	1,241	3,487	1,923	1,891	3,212	-
Price, wholesale, No. 3, white (Chicago) ..dol. per bu..	.700	.694	.700	.701	.704	.686	.740	.792	.796	.780	.755	(3)	(3)	(3)
Rice:														
Production (crop estimate) ......thous. of bags♀..	-	-	-	-	-	-	-	-	[1]53,122	-	-	-	-	-
California:														
Receipts, domestic, rough ......thous. of lb..	110,076	96,452	93,618	127,557	48,000	29,510	185,610	78,034	84,303	111,624	125,320	101,502	111,974	-
Shipments from mills, milled rice ......do....	68,975	50,769	62,920	74,501	42,687	37,521	75,389	46,481	56,289	51,671	57,597	87,247	75,847	-
Stocks, rough and cleaned (cleaned basis), end of month ......thous. of lb..	51,417	57,281	53,396	55,578	45,664	26,875	72,678	77,295	75,423	95,151	125,320	109,295	113,300	-
Southern States (Ark., La., Tenn., Tex.):														
Receipts, rough, at mills ......do....	29,009	36,041	61,418	34,322	250,976	1,168,507	1,144,978	288,156	110,022	118,155	117,767	158,260	74,410	-
Shipments from mills, milled rice ......do....	170,607	156,838	209,588	140,284	150,912	219,857	237,604	r 204,494	165,228	217,375	221,461	264,019	203,612	-
Stocks, domestic, rough and cleaned (cleaned basis), end of month ......mil. of lb..	723.8	617.1	488.9	592.2	365.8	891.1	1,401.0	1,363.7	1,274.3	1,177.2	1,060.8	791.3	658.9	-
Exports‡ ......thous. of lb..	91,533	137,551	175,264	142,268	204,780	90,401	203,115	113,241	96,800	177,568	190,493	176,432	169,367	-
Price, wholesale, head, clean (N.O.) ...dol. per lb..	.089	.089	.093	.091	.089	.081	.081	.081	.083	.083	.083	.083	p .084	-
Rye:														
Production (crop estimate) ......thous. of bu..	-	-	-	-	-	-	-	-	[1]21,495	-	-	-	-	-
Receipts, interior primary markets ......do....	557	515	594	2,524	4,017	1,441	821	1,177	583	287	298	361	641	969
Stocks, commercial, domestic, end of month ...do....	3,122	2,093	2,820	4,979	7,613	8,702	8,336	7,535	7,792	6,424	5,810	4,859	4,458	3,811
Price, wholesale, No. 2 (Minneapolis) ..dol. per bu..	1.303	1.250	1.260	1.242	1.261	1.256	1.264	1.253	1.214	1.213	1.178	r 1.157	1.159	1.167
Wheat:														
Production (crop estimate), total ......mil. of bu..	-	-	-	-	-	-	-	-	[1]1,128.2	-	-	-	-	-
Spring wheat ......do....	-	-	-	-	-	-	-	-	[1]204.7	-	-	-	-	-
Winter wheat ......do....	-	-	-	-	-	-	-	-	[1]923.4	-	-	-	-	[4]1,019.3
Receipts, interior primary markets .....thous. of bu..	20,453	r 20,931	51,078	86,660	51,258	40,170	25,251	25,076	18,773	23,101	18,556	24,317	18,745	18,478
Disappearance (quarterly total) ......do....	-	-	264,180	-	-	274,047	-	-	257,716	-	-	316,249	-	-
Stocks, end of month:														
Canada (Canadian wheat) ......do....	376,435	359,558	368,623	406,382	398,930	384,031	369,722	369,701	382,691	380,402	372,908	364,674	373,173	382,157
United States, domestic, total♂ ......mil. of bu..	-	-	[2]1,278.6	-	-	2,133.6	-	-	1,877.8	-	-	1,563.7	-	-
Commercial (at terminal cities)¶ ...thous. of bu..	432,427	418,706	[2]391,378	539,068	556,360	526,717	540,605	522,243	485,656	502,137	487,084	458,349	r 478,427	460,916
Interior mills (incl. merchant), elevators, and warehouses ......thous. of bu..	-	-	[2]691,241	-	-	1,074,638	-	-	989,448	-	-	836,641	-	-
On farms ......do....	-	-	[2]114,937	-	-	455,257	-	-	331,742	-	-	206,161	-	-
Exports, total, including flour‡ ......do....	37,030	43,607	34,408	36,425	29,917	33,099	29,400	26,261	35,497	39,953	46,091	51,230	62,283	-
Wheat only‡ ......do....	r 31,583	36,826	26,762	33,542	25,634	27,627	25,527	21,818	26,940	33,502	39,978	43,035	54,865	-
Prices, wholesale:														
No. 1, dark northern spring (Minneapolis) dol. per bu..	2.215	2.282	2.310	2.295	2.241	2.243	2.293	2.299	2.246	2.245	2.242	2.258	2.256	2.269
No. 2, hard winter (Kansas City) ......do....	2.090	2.030	1.916	1.936	1.993	2.013	2.048	2.058	2.081	2.072	2.100	2.123	2.103	2.008
No. 2, red winter (St. Louis) ......do....	1.904	1.885	1.773	1.801	1.867	1.881	1.858	2.048	1.998	(3)	1.979	2.106	2.092	2.037
Weighted avg., 6 markets, all grades ......do....	2.191	2.212	2.122	2.087	2.248	2.246	2.281	2.280	2.241	2.237	2.248	2.261	2.259	2.233

r Revised. p Preliminary. [1] December 1 estimate of 1959 crop.
[2] Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). [3] No quotation. [4] June 1 estimate of 1960 crop.
‡Scattered revisions for 1958–January 1959 for exports of indicated grain series will be shown later. §Excludes a small amount of pearl barley. ⊙Data beginning January 1959 are on standard 17-percent moisture basis; prior thereto, on basis of varying moisture content (from 12 to 25 percent). ♀ Bags of 100 lb.
♂The total includes wheat owned by Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the breakdown of stocks.
¶Data for March, June, September, and December are not strictly comparable with those for other months, largely because of somewhat smaller coverage of the quarterly reports.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Item	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
GRAIN AND GRAIN PRODUCTS—Continued														
Wheat flour:														
Production:														
Flour thous. of sacks (100 lb.)	19,454	20,272	20,186	19,948	20,512	21,370	22,411	21,671	21,630	21,884	20,396	22,137	19,350	
Operations, percent of capacity	80.0	87.4	82.7	78.1	88.1	91.5	91.6	97.5	88.4	98.3	87.0	85.7	82.2	
Offal thous. of short tons	360	375	376	374	390	409	r 427	409	413	414	387	422	368	
Grindings of wheat thous. of bu	44,112	45,954	46,054	45,444	46,870	48,942	51,148	49,503	49,529	50,060	46,632	50,612	44,271	
Stocks held by mills, end of quarter thous. of sacks (100 lb.)			4,389			4,757			4,847			4,462		
Exports do	2,368	2,948	3,324	1,253	1,862	2,379	1,684	1,932	3,721	2,805	2,658	3,563	3,225	
Prices, wholesale:														
Spring, short patents (Minneapolis)§ dol. per 100 lb	5.420	5.630	5.690	5.730	5.550	5.500	5.540	5.560	5.460	1 5.228	1 5.238	1 5.293	p 1 5.344	
Winter, hard, short patents (Kansas City)§ do	5.005	5.185	4.975	5.065	5.070	5.100	5.165	5.165	5.150	1 4.850	1 4.817	1 4.933	p 1 4.933	
LIVESTOCK														
Cattle and calves:														
Slaughter (federally inspected):														
Calves thous. of animals	406	358	366	382	359	415	471	438	456	413	389	482	394	
Cattle do	1,433	1,412	1,473	1,557	1,450	1,539	1,586	1,462	1,552	1,564	1,437	1,577	1,412	
Receipts, principal markets do	1,759	1,633	1,793	1,699	1,855	2,197	2,401	2,243	1,815	1,731	1,568	1,703	1,569	
Shipments, feeder, to 9 corn-belt States do	477	349	295	329	444	862	1,143	1,016	544	2 378	2 270	2 309	2 295	
Prices, wholesale:														
Beef steers (Chicago) dol. per 100 lb	29.32	28.82	28.15	27.61	27.36	27.48	27.06	26.31	25.26	26.10	26.37	27.40	27.13	26.75
Steers, stocker and feeder (Kansas City) do	28.63	28.69	27.24	26.47	25.96	25.38	24.41	23.34	22.51	23.31	23.80	25.14	25.46	25.38
Calves, vealers (Natl. Stockyards, Ill.)♂ do	35.00	35.00	30.50	28.50	30.00	29.50	29.00	29.50	30.00	33.00	33.00	33.00	p 28.50	
Hogs:														
Slaughter (federally inspected) thous. of animals	5,652	4,970	4,902	5,184	4,977	5,767	6,646	6,337	6,968	6,516	5,841	6,116	5,571	
Receipts, principal markets do	2,899	2,551	2,635	2,623	2,539	2,881	3,216	3,299	5,462	3,167	2,744	2,782	2,578	
Prices:														
Wholesale, average, all grades (Chicago) dol. per 100 lb	15.77	15.59	14.94	13.02	13.56	13.20	12.60	12.19	11.19	12.08	13.15	15.19	15.68	15.57
Hog-corn price ratio bu. of corn equal in value to 100 lb. of live hog	13.7	13.4	12.8	11.9	12.2	12.2	12.7	12.3	11.8	12.4	13.1	15.1	14.8	14.4
Sheep and lambs:														
Slaughter (federally inspected) thous. of animals	1,101	1,017	1,056	1,107	1,010	1,177	1,200	1,070	1,182	1,237	1,076	1,088	1,054	
Receipts, principal markets do	1,005	962	936	912	1,061	1,474	1,527	1,089	1,002	1,031	870	858	902	
Shipments, feeder, to 9 corn-belt States do	156	192	168	220	431	560	532	250	141	160	160	159	148	
Prices, wholesale:														
Lambs, average (Chicago) dol. per 100 lb	21.50	24.75	25.25	22.50	22.00	20.62	19.75	18.50	17.75	19.50	20.62	22.25	21.25	21.25
Lambs, feeder, good and choice (Omaha) do	19.88	20.28	20.62	19.46	19.50	19.08	18.80	18.13	17.10	17.70	19.18	20.35	21.20	20.88
MEATS														
Total meats:														
Production (carcass weight, leaf lard out), inspected slaughter mil. of lb	2,013	1,890	1,916	1,991	1,840	2,038	2,238	2,128	2,322	2,238	1,995	2,144	1,959	
Stocks (excluding lard), cold storage, end of month mil. of lb	660	647	582	513	432	408	421	477	544	597	617	594	r 641	645
Exports (including lard) do	63	73	72	87	75	94	102	109	68	99	82	88	94	
Imports (excluding lard) do	94	84	101	87	88	108	66	54	81	64	56	53	71	
Beef and veal:														
Production, inspected slaughter do	912.3	898.2	926.9	975.7	902.7	962.3	991.5	913.4	986.0	999.3	912.3	1,000.3	887.7	
Stocks, cold storage, end of month thous. of lb	184,291	184,571	177,562	173,148	170,816	178,606	170,689	186,134	212,069	204,302	193,840	173,574	r 166,041	159,116
Exports do	2,039	2,283	1,759	2,095	2,159	2,729	3,379	3,117	2,560	2,494	2,158	2,201	2,640	
Imports do	52,579	43,688	56,785	58,432	70,218	88,618	48,452	37,805	59,387	39,345	33,232	32,887	45,933	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) dol. per lb	.494	.491	.480	.469	.461	.473	.461	.454	.449	.456	.461	.476	.474	.473
Lamb and mutton:														
Production, inspected slaughter thous. of lb	54,888	48,144	48,010	50,008	45,719	54,344	55,886	50,800	57,552	61,755	54,256	54,830	52,430	
Stocks, cold storage, end of month do	13,478	15,730	16,614	17,374	14,605	13,736	12,300	12,624	14,794	14,046	12,203	11,188	r 10,921	10,403
Pork (including lard), production, inspected slaughter mil. of lb	1,046.2	944.0	941.3	965.4	892.0	1,021.6	1,190.2	1,163.4	1,278.9	1,177.0	1,028.7	1,088.7	1,018.9	
Pork (excluding lard):														
Production, inspected slaughter thous. of lb	781,917	698,326	701,039	713,515	670,330	773,253	902,803	876,741	954,721	886,766	788,091	819,880	773,678	
Stocks, cold storage, end of month do	380,997	365,360	313,141	248,352	183,745	163,447	184,825	223,830	264,280	311,537	342,574	337,921	r 383,291	393,063
Exports do	4,431	5,709	4,801	5,788	6,825	6,546	6,896	7,979	4,668	4,849	5,515	7,828	7,078	
Imports do	18,829	15,689	15,705	15,678	11,885	12,101	11,858	11,875	13,484	15,057	14,246	11,832	15,448	
Prices, wholesale:														
Hams, smoked, composite dol. per lb	.496	.496	.490	.464	.450	.454	.439	.450	.451	.430	.441	.478	.476	
Fresh loins, 8-12 lb. average (New York) do	.453	.463	.496	.457	.446	.480	.460	.411	.375	r .390	.406	.455	.429	.453
Lard:														
Production, inspected slaughter thous. of lb	193,530	179,111	175,734	183,991	161,921	181,780	210,031	208,587	238,203	211,742	176,082	196,299	179,103	
Stocks, dry and cold storage, end of month do	146,900	158,200	147,800	135,600	100,300	93,000	80,400	92,100	123,700	135,600	146,800	r 144,800	136,000	
Exports do	41,248	45,163	46,840	58,365	39,535	57,279	67,845	70,722	36,585	68,800	50,260	55,506	56,154	
Price, wholesale, refined (Chicago) dol. per lb	.123	.120	.120	.113	.108	.118	.114	.115	.108	.105	.108	.113	p .123	
POULTRY AND EGGS														
Poultry:														
Slaughter (commercial production) mil. of lb	432	497	482	475	545	600	699	604	456	409	372	403	409	
Stocks, cold storage (frozen), end of month thous. of lb	215,310	199,037	196,847	196,438	226,474	277,086	384,611	352,826	316,686	299,709	261,493	220,381	r 184,704	159,836
Turkeys do	86,699	67,688	64,816	66,885	87,115	133,501	220,370	183,329	149,176	142,296	123,954	105,208	r 87,277	74,533
Price, in Georgia producing area, live broilers dol. per lb	.158	.151	.151	.153	.148	.147	.144	.140	.168	.162	.172	.177	.171	.171
Eggs:														
Production on farms mil. of cases♀	16.1	15.9	14.3	13.7	13.1	12.6	13.3	13.2	14.3	14.8	14.1	15.4	15.3	15.8
Stocks, cold storage, end of month:														
Shell thous. of cases	532	1,004	1,054	888	739	554	469	297	188	304	345	181	r 299	744
Frozen thous. of lb	85,119	119,273	149,175	152,105	149,086	134,786	119,355	96,175	78,678	75,275	78,089	81,431	r 90,104	120,404
Price, wholesale, extras, large (delivered; Chicago) dol. per doz	.263	.245	.275	.291	.312	.407	.342	.307	.289	.259	.267	.345	.363	.328
MISCELLANEOUS FOOD PRODUCTS														
Cocoa (cacao) beans:														
Imports (incl. shells) long tons	20,215	20,885	18,668	12,593	12,710	18,614	8,048	14,388	32,854	14,411	17,997	20,093	22,792	
Price, wholesale, Accra (New York) dol. per lb	.368	.378	.381	.358	.370	.383	.358	.330	.309	.303	.290	.271	.285	.288

r Revised. p Preliminary. 1 Beginning 1960, Minneapolis prices cover standard patent and Kansas City prices, 95 percent patent. January 1960 prices comparable with December 1959: $5.500 (Minneapolis) and $5.145 (Kansas City). 2 Beginning 1960, for 8 States (Wisconsin excluded); January 1960 figure for cattle and calves, 9 States, 382 thous. § Quotations are for 100 pounds in bulk; prior to 1959, for 100-pound sacks. ♂ Chicago prices through 1958 (January 1959 price at Chicago, $33.00). ♀ Cases of 30 dozen.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May
MISCELLANEOUS FOOD PRODUCTS—Con.														
Coffee (green):														
Inventories (roasters', importers', dealers'), end of quarter .... thous. of bags♂			2,278			r 3,271			r 3,370			2,922		
Roastings (green weight), quarterly total .... do			4,987			5,204			5,678			5,833		
Imports .... do	1,781	1,840	1,505	1,255	2,163	3,044	1,472	1,621	2,369	1,232	2,147	2,018	1,642	
From Brazil .... do	725	827	611	472	1,275	1,615	738	601	1,105	392	796	780	758	
Price, wholesale, Santos, No. 4 (New York) dol. per lb	.378	.376	.365	.378	.365	.360	.353	.373	.361	.366	.370	.370	.371	.372
Confectionery, manufacturers' sales⊙ .... thous. of dol	r 86,000	r 71,000	r 70,000	r 65,000	r 73,000	r 131,000	r 126,000	r 121,000	r 108,000	r 101,699	105,495	r 104,892	87,325	
Fish:														
Stocks, cold storage, end of month .... thous. of lb	142,584	161,252	176,594	200,907	230,052	240,248	237,586	242,153	232,009	209,489	180,452	142,880	143,872	
Sugar:														
Cuban stocks, raw, end of month thous. of Spanish tons	r 4,025	4,391	4,076	3,350	2,821	2,247	1,962	1,780	1,477	1,419	2,575	3,921	4,302	
United States:														
Deliveries and supply (raw basis):														
Production and receipts:														
Production .... short tons	45,312	44,259	47,436	27,788	79,589	132,639	627,591	849,769	663,671	273,431	84,706	53,963		
Entries from off-shore, total♀ .... do	612,751	637,787	736,911	714,619	618,316	807,704	275,623	251,474	142,610	605,046	506,582	573,532	1,029,544	
Hawaii and Puerto Rico .... do	171,633	136,094	240,470	197,555	181,940	243,097	159,200	155,091	78,107	30,808	81,730	149,826	232,758	
Deliveries, total .... do	733,510	975,454	781,190	897,874	919,941	1,006,135	658,754	617,143	785,651	548,507	617,094	779,790		
For domestic consumption .... do	723,503	968,782	774,670	886,772	909,235	992,427	652,252	r 612,329	782,047	545,400	612,325	772,817		
For export and livestock feed .... do	10,007	6,672	6,520	11,102	10,706	13,708	6,502	4,814	3,604	3,107	4,769	6,973		
Stocks, raw and refined, end of month thous. of short tons	1,755	1,463	1,469	1,282	1,078	954	1,247	1,811	2,005	2,082	2,076	1,951		
Exports .... short tons	981	371	548	620	399	336	684	490	713	498	1,053	485	243	
Imports:														
Raw sugar, total♀ .... do	383,165	416,193	404,287	425,156	414,243	440,431	194,273	157,050	238,722	279,761	r 354,404	427,432	415,529	
From Cuba .... do	313,744	327,645	307,760	308,306	278,112	284,275	119,022	115,442	177,891	169,869	215,408	331,385	317,287	
From Philippine Islands .... do	69,399	88,495	96,525	115,329	125,158	130,500	67,463	3,360	9,520	79,063	95,973	96,047	89,694	
Refined sugar, total .... do	55,477	61,197	77,860	99,534	23,212	16,203	13,830	7,921	4,499	35,018	43,880	49,404	45,457	
From Cuba .... do	44,502	51,487	68,113	88,733	5,099	4,839	9,085	1,240	1,530	25,900	37,879	40,910	42,595	
Prices (New York):														
Raw, wholesale .... dol. per lb	.057	.063	.063	.063	.063	.065	.066	.064	.062	.059	.060	.061	p .062	
Refined:														
Retail§ .... dol. per 5 lb	.551	.549	.553	.554	.550	.556	.557	.549	.549	.545	.543	.542	.540	
Wholesale (excl. excise tax) .... dol. per lb	.083	.083	.086	.086	.086	.086	.088	.088	.088	.086	.086	r .085	p .085	
Tea, imports .... thous. of lb	10,949	10,071	8,983	9,696	8,228	7,264	9,130	8,131	11,042	9,644	11,416	11,593	9,536	
Baking or frying fats (incl. shortening):*														
Production .... mil. of lb	189.4	185.9	183.5	147.2	186.8	186.9	200.0	201.9	185.9	190.2	196.8	194.0	185.7	
Stocks (producers' and warehouse), end of month mil. of lb	136.4	140.7	142.5	116.7	114.6	106.1	111.0	110.9	116.0	110.5	114.9	123.0	118.7	
Salad or cooking oils:*														
Production .... do	158.5	164.3	186.0	155.2	147.6	128.8	120.3	124.4	130.1	129.4	147.8	154.3	136.4	
Stocks (producers' and warehouse), end of month mil. of lb	66.6	58.5	51.6	48.7	40.3	40.9	41.7	47.0	54.1	60.0	57.7	56.5	54.3	
Margarine:														
Production .... do	123.6	115.7	122.7	115.7	118.9	130.9	146.1	143.5	163.8	158.5	143.5	150.4	139.6	
Stocks (producers' and warehouse), end of month mil. of lb	43.2	36.3	33.5	33.9	34.3	30.2	32.6	30.4	34.0	36.7	38.1	38.7	39.1	
Price, wholesale (colored; delivered; eastern U.S.) dol. per lb	.250	.243	.250	.253	.253	.253	.253	.238	.238	.238	.238	.238	p .238	
FATS, OILS, AND RELATED PRODUCTS														
Animal and fish fats:△														
Tallow, edible:														
Production (quantities rendered) .... mil. of lb	26.2	29.7	25.3	25.9	27.0	22.6	23.2	27.0	25.4	28.2	29.7	26.1	24.5	
Consumption (factory)¶ .... do	23.1	25.1	24.2	21.0	26.8	20.8	22.0	23.4	18.2	21.5	23.6	23.2	23.0	
Stocks (factory and warehouse), end of month do	29.6	30.3	28.5	28.2	23.9	21.5	19.2	19.2	23.2	27.2	28.5	27.4	24.1	
Tallow and grease (except wool), inedible:‡														
Production (quantities rendered) .... do	236.5	236.6	226.8	240.0	235.5	240.6	268.2	253.1	264.4	264.3	252.9	258.4	237.6	
Consumption (factory)¶ .... do	160.9	148.0	150.6	119.1	145.3	153.2	153.3	137.0	140.2	148.2	141.2	161.6	150.9	
Stocks (factory and warehouse), end of month do	299.5	310.8	316.6	332.5	322.8	327.0	333.1	326.6	333.1	332.1	360.2	342.8	325.1	
Fish and marine mammal oils:‡														
Production .... do	3.1	18.5	36.1	34.0	32.4	17.5	15.6	8.5	2.3	.3	.4	.2	1.9	
Consumption (factory)⊙ .... do	6.3	6.9	6.8	6.8	6.0	6.0	6.1	9.5	10.4	6.3	8.4	r 9.2	7.1	
Stocks (factory and warehouse), end of month⊙ mil. of lb	103.4	117.2	125.9	129.7	125.6	136.2	130.9	147.2	131.9	103.7	88.0	r 89.5	82.5	
Vegetable oils and related products:														
Vegetable oils (total crude and refined):														
Exports .... do	177.2	186.4	91.6	234.1	169.0	164.6	108.4	117.2	87.3	109.8	144.9	106.5	164.3	
Imports .... do	50.7	50.4	44.0	49.1	39.1	47.9	44.2	42.1	44.3	33.4	c 33.1	44.5	52.1	
Coconut oil:														
Production:														
Crude .... do	38.4	36.5	41.4	34.0	42.4	38.1	43.9	44.3	34.7	33.6	30.3	39.6	43.6	
Refined⊕ .... do	36.0	36.4	35.4	29.1	34.3	30.8	31.0	29.4	28.4	27.1	30.3	33.6	35.1	
Consumption in end products .... do	50.1	51.5	51.0	39.5	53.6	46.4	47.3	47.7	49.2	46.9	47.4	53.6	52.8	
Stocks, crude and refined (factory and warehouse), end of month .... mil. of lb	47.8	44.8	39.9	49.0	44.6	43.7	51.1	67.0	61.4	62.1	51.2	55.4	1 315.0	
Imports .... do	22.9	21.3	15.1	17.8	14.1	17.1	17.7	20.6	9.7	10.6	6.2	14.3	13.2	
Corn oil:*														
Production:														
Crude .... do	25.0	25.4	26.9	24.4	26.7	25.8	27.3	25.0	26.3	26.7	27.4	r 28.6	25.0	
Refined⊕ .... do	26.2	28.0	25.3	27.1	27.8	28.1	23.6	27.2	25.3	24.6	25.0	30.5	22.9	
Consumption in end products .... do	28.0	24.9	26.7	26.7	29.4	29.8	20.8	25.2	29.1	25.9	27.8	27.7	21.6	
Stocks, crude and refined (factory and warehouse), end of month .... mil. of lb	31.2	30.5	30.8	29.6	26.9	23.6	31.0	30.0	27.0	27.3	28.6	31.9	32.7	

r Revised. p Preliminary. c Corrected. 1 Beginning April 1960, data include Government Services Administration stocks and are not comparable with those for earlier periods.
♂Bags of 132.276 lb. ♀Includes data not shown separately. §Price for New York and northeastern New Jersey. ⊙Revisions for 1956–March 1959 will be shown later.
*New series; comparable data prior to December 1958 not available, except for corn oil which may be obtained from Census reports. △For data on lard see p. S-28.
¶Consumption data exclude quantities used in refining. ‡For January–November 1958 revisions, see Census report, "Fats and Oils, 1958" (Series M28-1-08). ⊙Consumption figures exclude data for cod, cod-liver, and other liver oils, and stocks include only the quantities of these oils held by producing firms. ⊕Production of refined oils covers once-refined oils (alkali refined).

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
FATS, OILS, AND RELATED PRODUCTS—Con.														
Vegetable oils and related products—Con.														
Cottonseed:‡														
Consumption (crushings)......thous. of short tons..	323.5	179.2	116.6	97.4	149.3	r 501.6	r 778.0	r 723.3	r 656.1	r 632.7	r 576.6	r 528.3	373.7	--------
Stocks (at oil mills), end of month..........do....	405.5	233.1	130.0	100.3	265.5	887.5	1,937.5	2,609.0	2,441.2	1,945.4	1,443.7	953.4	596.0	--------
Cottonseed cake and meal ‡														
Production..........do....	151.5	85.9	55.1	45.5	70.1	r 227.1	r 360.0	r 336.7	r 303.4	r 289.9	r 267.5	r 246.7	175.8	--------
Stocks (at oil mills), end of month..........do....	166.4	170.5	153.7	116.3	87.8	97.0	110.8	113.1	110.4	131.6	149.5	140.8	188.9	--------
Cottonseed oil:														
Production:														
Crude‡..........mil. of lb..	116.5	65.4	41.5	35.0	50.3	r 163.6	r 261.7	r 243.1	r 220.5	r 212.2	r 196.9	r 181.3	130.9	--------
Refined ♂..........do....	106.3	69.9	60.8	40.6	51.2	103.7	143.1	153.3	160.0	151.1	150.9	159.6	136.2	--------
Consumption in end products..........do....	98.2	93.7	90.2	73.6	75.7	87.8	98.5	101.4	98.7	96.8	100.6	102.6	96.8	--------
Stocks, crude and refined (factory and warehouse), end of month..........mil. of lb..	410.0	344.3	273.5	214.2	166.1	203.4	311.6	389.4	462.8	473.9	477.0	r 520.3	495.7	--------
Price, wholesale (refined; drums; N.Y.)..dol. per lb..	--------	--------	--------	--------	[1] .168	.156	.148	.143	.140	.146	.144	.145	p .151	--------
Flaxseed:														
Consumption (crushings)......thous. of short tons..	31.6	46.8	37.9	54.8	81.7	83.0	84.7	48.5	49.9	51.8	46.3	r 45.6	40.5	--------
Stocks (at oil mills), end of month..........do....	13.7	58.6	48.7	70.0	67.7	93.4	98.4	82.3	95.8	77.1	64.2	54.4	27.8	--------
Price, wholesale (No. 1; Minneapolis)..dol. per bu..	3.01	3.03	3.01	2.97	3.28	3.42	3.68	3.85	3.58	3.50	3.35	3.28	3.36	3.43
Linseed oil:														
Production, crude (raw)..........mil. of lb..	22.4	33.5	26.8	39.3	58.9	59.0	60.2	34.8	35.6	37.2	32.9	32.5	29.5	--------
Consumption in end products‡..........do....	37.8	40.8	39.0	36.1	38.8	33.0	30.5	23.8	23.3	25.0	26.7	27.7	30.1	--------
Stocks, crude and refined (factory and warehouse), end of month..........mil. of lb..	132.7	121.9	97.4	92.9	105.0	121.6	134.7	142.8	149.7	163.8	163.3	161.2	151.2	--------
Price, wholesale (Minneapolis)..........dol. per lb..	.126	.125	.125	.125	.127	.133	.139	.145	.143	.140	.139	.135	p .131	--------
Soybeans:														
Consumption (crushings)......thous. of short tons..	1,037.5	1,091.6	994.7	957.4	888.8	823.8	1,060.2	1,081.6	1,013.7	1,016.8	919.9	r 1,039.8	992.8	--------
Stocks (at oil mills), end of month‡..........do....	1,846.3	1,520.2	1,346.5	1,090.8	501.9	750.5	2,367.8	3,202.8	3,029.0	2,770.0	2,437.5	r 1,922.6	1,620.2	--------
Soybean cake and meal:*‡														
Production..........mil. of lb..	1,596.2	1,685.0	1,540.4	1,491.4	1,395.4	1,270.6	1,618.4	1,653.6	1,553.6	1,549.8	1,394.6	r 1,562.2	1,507.6	--------
Stocks (at oil mills), end of month..........do....	200.4	299.2	306.4	232.8	193.0	108.2	145.2	153.0	126.6	190.4	188.0	171.8	247.8	--------
Soybean oil:														
Production:														
Crude..........do....	365.6	385.5	355.2	344.1	318.6	296.9	391.2	392.6	369.2	370.5	335.4	r 379.4	366.4	--------
Refined ♂..........do....	321.7	272.9	307.9	257.7	283.1	236.8	272.9	265.4	290.0	287.9	287.7	291.4	273.2	--------
Consumption in end products‡..........do....	282.9	278.7	308.9	255.1	268.5	258.9	266.6	253.0	271.6	274.8	270.5	287.9	264.6	--------
Stocks, crude and refined (factory and warehouse), end of month..........mil. of lb..	512.6	512.6	472.9	464.4	386.6	298.3	321.4	422.7	507.4	551.3	541.2	r 585.8	595.9	--------
Price, wholesale (refined; N.Y.)..........dol. per lb..	--------	--------	--------	--------	[1] .135	.133	.128	.119	.117	.119	.115	r .117	p .122	--------
TOBACCO														
Leaf:														
Production (crop estimate)..........mil. of lb..	--------	--------	--------	--------	--------	--------	--------	--------	r [2] 1,797	--------	--------	--------	--------	--------
Stocks, dealers' and manufacturers', end of quarter, total..........mil. of lb..	--------	--------	4,449	--------	--------	r 4,579	--------	--------	r 4,858	--------	--------	4,709	--------	--------
Exports, including scrap and stems......thous. of lb..	24,180	24,951	25,777	23,070	38,865	93,654	50,144	49,748	57,518	23,072	25,452	27,754	14,360	--------
Imports, including scrap and stems..........do....	11,429	13,306	12,671	13,481	13,324	11,686	14,140	12,719	10,647	14,675	12,753	13,115	12,734	--------
Manufactured products:														
Production, manufactured tobacco, total......do....	15,381	14,180	15,368	14,094	14,701	15,397	15,643	14,175	13,371	13,764	13,360	15,364	14,257	--------
Chewing, plug, and twist..........do....	5,712	5,487	6,041	6,065	5,484	5,689	5,869	5,610	5,481	5,265	5,070	5,272	5,237	--------
Smoking..........do....	6,758	6,003	6,442	5,896	6,255	6,600	6,662	5,677	5,015	5,833	5,510	6,917	6,389	--------
Snuff..........do....	2,912	2,689	2,885	2,133	2,963	3,108	3,113	2,888	2,875	2,667	2,780	3,175	2,631	--------
Consumption (withdrawals):														
Cigarettes (small):														
Tax-free..........millions..	3,216	2,974	3,240	3,514	3,003	3,470	2,403	2,853	3,062	2,718	3,087	3,246	2,642	--------
Tax-paid..........do....	38,097	37,252	38,413	39,908	40,926	39,165	43,060	36,190	34,318	37,630	35,181	40,260	36,929	--------
Cigars (large), tax-paid..........thousands..	525,850	618,105	650,072	514,704	529,159	552,708	566,419	663,329	442,144	472,885	r 486,035	531,025	502,308	--------
Manufactured tobacco and snuff, tax-paid..........thous. of lb..	15,044	14,080	15,227	13,148	14,502	14,788	15,157	14,093	13,293	13,354	13,011	14,935	14,054	--------
Exports, cigarettes..........millions..	1,600	1,621	1,598	1,938	2,042	2,253	1,038	1,567	1,663	1,442	1,490	1,573	1,434	--------

LEATHER AND PRODUCTS

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
HIDES AND SKINS														
Exports:														
Value, total ♀..........thous. of dol..	3,946	7,229	5,427	5,608	5,253	4,834	6,104	6,939	4,422	5,056	7,874	6,941	4,997	--------
Calf and kip skins..........thous. of skins..	150	225	174	137	141	126	162	187	134	165	198	182	184	--------
Cattle hides..........thous. of hides..	264	459	285	326	282	267	326	466	311	417	661	572	374	--------
Imports:														
Value, total ♀..........thous. of dol..	8,872	7,916	9,034	7,352	5,604	9,235	6,372	5,896	5,409	5,319	4,667	8,905	--------	--------
Sheep and lamb skins..........thous. of pieces..	4,364	3,325	3,943	2,397	1,336	4,591	1,339	1,326	1,053	1,917	1,306	5,585	--------	--------
Goat and kid skins..........do....	2,217	2,338	2,027	2,295	1,938	2,017	2,130	1,871	1,805	1,627	1,678	1,530	--------	--------
Prices, wholesale (f.o.b. shipping point):														
Calfskins, packer, heavy, 9½/15 lb..........dol. per lb..	.750	.875	.700	.725	.725	.650	.550	.425	.500	.600	.560	.560	p .565	--------
Hides, steer, heavy, native, over 53 lb..........do....	.253	.203	.243	.243	.238	.228	.193	.130	.148	.138	.133	.143	p .143	--------
LEATHER														
Production:														
Calf and whole kip..........thous. of skins..	665	561	532	416	515	492	497	468	515	504	496	535	--------	--------
Cattle hide and side kip⊕.thous. of hides and kips..	r 2,085	r 2,028	r 1,928	1,598	r 1,872	r 1,796	1,912	1,768	1,883	1,805	r 1,836	1,831	--------	--------
Goat and kid⊕..........thous. of skins..	r 1,981	r 2,042	r 2,153	r 1,894	r 1,760	r 1,812	r 1,914	r 1,769	r 1,834	1,844	1,814	1,919	--------	--------
Sheep and lamb⊕..........do....	r 2,690	r 2,941	r 2,665	r 2,314	r 3,188	r 2,737	r 2,653	r 2,689	r 2,408	2,537	2,684	2,624	--------	--------
Exports:														
Glove and garment leather..........thous. of sq. ft..	2,097	2,470	2,124	1,250	1,758	1,713	1,794	1,624	1,637	1,636	1,889	2,033	2,528	--------
Upper and lining leather..........do....	2,849	3,793	2,826	2,387	2,377	2,566	3,563	3,408	3,175	3,082	2,687	4,050	3,291	--------
Prices, wholesale:														
Sole, bends, light, f.o.b. tannery....dol. per lb..	1.010	.945	.947	.953	.943	.943	.900	.800	.760	.747	.727	.713	p .729	--------
Upper, chrome calf, B and C grades, f.o.b. tannery..........dol. per sq. ft..	1.403	1.478	1.425	1.385	1.385	1.368	1.292	1.197	1.215	1.298	1.323	1.317	p 1.317	--------

r Revised. p Preliminary.
[1] Beginning August 1959, price is quoted on carlot basis; not comparable with previously published data through July 1959 which are on l.c.l. basis.
[2] December 1 estimate of 1959 crop. ‡For 1958 revisions, see Census report, "Fats and Oils, 1958" (Series M28-1-08).
♂Production of refined oils covers only once-refined oils (alkali refined).
*New series; data prior to August 1958 are available from reports of the compiling agency (Bureau of the Census).
♀Includes data for items not shown separately. ⊕Revision for January–March 1959 (also for 1958 for sheep and lamb) will be shown later.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
LEATHER AND PRODUCTS—Continued														
LEATHER MANUFACTURES														
Shoes and slippers:														
Production, total ... thous. of pairs	56,048	51,444	53,428	51,354	54,672	53,437	52,378	45,800	48,409	53,100	53,403	[r] 57,861	48,756	--------
Shoes, sandals, and play shoes, except athletic, total ... thous. of pairs	49,044	44,737	46,375	44,344	46,059	43,947	42,991	37,606	42,950	48,393	48,150	[r] 51,408	42,820	--------
By kinds:														
Men's ... do	10,523	9,498	9,305	8,325	9,142	9,235	9,053	8,071	8,803	9,042	8,596	[r] 9,796	8,660	--------
Youths' and boys' ... do	2,195	2,110	2,158	2,451	2,284	2,213	2,032	1,766	2,080	2,287	2,195	[r] 2,278	1,918	--------
Women's ... do	26,875	24,161	25,535	24,655	25,264	23,394	22,686	19,619	22,439	26,735	26,949	[r] 28,733	24,069	--------
Misses' and children's ... do	6,239	5,902	6,395	6,367	6,370	6,092	6,000	5,243	6,333	6,983	6,921	[r] 6,921	5,226	--------
Infants' and babies' ... do	3,212	3,066	2,982	2,546	2,999	3,013	3,220	2,907	3,295	3,346	3,489	[r] 3,680	2,947	--------
Slippers for housewear ... do	5,786	5,519	5,796	5,889	7,341	8,278	8,230	7,143	4,393	4,019	4,452	[r] 5,461	5,100	--------
Athletic ... do	635	665	698	592	653	669	615	551	560	473	504	[r] 602	542	--------
Other footwear ... do	583	523	559	529	619	543	542	500	506	215	297	390	294	--------
Exports ... do	285	255	215	214	233	248	270	268	186	191	185	252	235	--------
Prices, wholesale, f.o.b. factory:														
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt ... 1947–49=100	128.7	128.7	128.7	129.5	134.4	134.4	137.4	137.4	137.4	137.4	137.4	137.4	[p] 135.7	--------
Women's oxfords, elk side upper, Goodyear welt ... 1947–49=100	138.8	142.7	142.7	142.7	150.6	146.7	146.7	146.7	146.7	146.7	146.7	146.7	[p] 146.7	--------
Women's pumps, low-medium quality ... do	130.4	132.0	132.0	132.0	132.0	132.0	132.0	133.7	133.7	133.7	133.7	133.7	[p] 133.7	--------
LUMBER AND MANUFACTURES														
LUMBER—ALL TYPES														
National Lumber Manufacturers Association:														
Production, total ... mil. bd. ft	3,121	3,163	3,216	3,136	3,171	3,324	3,304	2,892	2,947	2,681	2,924	3,096	3,048	--------
Hardwoods ... do	603	639	599	623	643	635	633	593	560	554	568	532	597	--------
Softwoods ... do	2,518	2,524	2,617	2,513	2,528	2,689	2,671	2,299	2,387	2,127	2,356	2,564	2,451	--------
Shipments, total ... do	3,271	3,221	3,217	3,146	3,137	3,119	3,145	2,639	2,804	2,634	2,798	2,959	3,055	--------
Hardwoods ... do	599	593	558	538	607	566	627	564	538	587	637	619	623	--------
Softwoods ... do	2,672	2,628	2,659	2,608	2,530	2,553	2,518	2,075	2,266	2,047	2,161	2,340	2,432	--------
Stocks (gross), mill, end of month, total ... do	8,846	8,779	8,778	8,782	8,816	9,022	9,212	9,465	9,610	9,657	9,800	9,937	9,944	--------
Hardwoods ... do	3,510	3,555	3,597	3,682	3,717	3,787	3,793	3,822	3,844	3,810	3,741	3,654	3,628	--------
Softwoods ... do	5,336	5,223	5,181	5,100	5,099	5,235	5,419	5,643	5,766	5,847	6,059	6,283	6,316	--------
Exports, total sawmill products ... M bd. ft	52,812	59,320	65,969	66,833	70,181	76,067	70,934	68,081	76,662	64,823	60,041	71,578	89,174	--------
Imports, total sawmill products ... do	337,937	357,910	490,723	447,255	373,098	315,658	318,744	312,434	271,351	214,418	305,515	325,926	305,900	--------
SOFTWOODS														
Douglas fir:														
Orders, new ... mil. bd. ft	779	791	636	775	671	654	647	630	833	566	687	661	663	--------
Orders, unfilled, end of month ... do	678	735	579	658	633	587	554	571	703	666	704	656	633	--------
Production ... do	729	717	760	671	667	739	731	680	715	650	724	793	709	--------
Shipments ... do	763	734	792	695	696	699	680	613	701	603	649	710	686	--------
Stocks (gross), mill, end of month ... do	882	857	826	812	786	826	905	971	985	1,034	1,126	1,209	1,245	--------
Exports, total sawmill products ... M bd. ft	21,723	20,377	28,196	20,361	24,146	30,415	29,728	26,449	36,436	32,176	25,615	31,722	36,531	--------
Sawed timber ... do	9,561	12,007	17,510	11,164	13,190	17,965	15,390	14,194	22,000	18,252	14,827	17,271	19,628	--------
Boards, planks, scantlings, etc ... do	12,162	8,370	10,686	9,197	10,956	12,450	14,338	12,255	14,436	13,924	10,788	14,451	16,903	--------
Prices, wholesale:														
Dimension, construction, dried, 2" x 4", R. L. ... dol. per M bd. ft	86.032	87.698	89.825	89.576	[1] 89.501	88.637	87.100	82.325	82.601	83.456	83.536	[r] 83.193	[p] 83.193	--------
Flooring, C and better, F. G., 1" x 4", R. L. ... dol. per M bd. ft	127.720	127.988	129.959	130.103	[1] 131.112	131.879	132.055	132.463	131.598	131.688	133.084	133.084	[p] 132.206	--------
Southern pine:														
Orders, new ... mil. bd. ft	715	702	680	695	669	655	630	510	514	541	502	587	639	--------
Orders, unfilled, end of month ... do	255	281	278	261	277	267	230	194	179	200	182	201	216	--------
Production ... do	661	646	642	675	614	667	690	606	616	570	576	630	641	--------
Shipments ... do	708	676	683	712	653	665	667	546	529	520	520	568	624	--------
Stocks (gross), mill and concentration yards, end of month ... mil. bd. ft	1,781	1,751	1,710	1,675	1,634	1,636	1,659	1,719	1,806	1,856	1,912	1,974	1,991	--------
Exports, total sawmill products ... M bd. ft	5,917	7,500	5,756	8,457	6,520	7,721	5,055	7,092	8,412	7,649	7,231	6,420	10,069	--------
Sawed timber ... do	1,033	1,932	739	1,639	1,074	1,301	1,154	1,315	1,925	1,247	1,557	1,620	1,678	--------
Boards, planks, scantlings, etc ... do	4,884	5,568	5,017	6,818	5,446	6,420	3,901	5,777	6,487	6,402	5,674	4,800	8,391	--------
Prices, wholesale, composite:														
Boards, No. 2 and better, 1" x 6", R. L. ... dol. per M bd. ft	[1] 79.806	[1] 80.296	80.768	81.074	[1] 81.626	82.331	82.461	82.273	[1] 82.274	[1] 81.905	80.946	[r] 80.538	[p] 80.747	--------
Flooring, B and better, F. G., 1" x 4", S. L. ... dol. per M bd. ft	[1] 138.486	[1] 137.928	138.009	138.254	[1] 139.512	140.158	140.158	140.158	140.581	[1] 139.967	139.741	139.741	[p] 139.741	--------
Western pine:														
Orders, new ... mil. bd. ft	776	805	748	817	762	812	806	587	861	613	651	718	740	--------
Orders, unfilled, end of month ... do	490	468	426	414	357	343	336	308	423	404	376	391	367	--------
Production ... do	752	787	825	825	886	907	874	688	742	579	699	758	758	--------
Shipments ... do	814	827	790	829	818	826	813	616	745	628	670	702	765	--------
Stocks (gross), mill, end of month ... do	1,783	1,743	1,778	1,774	1,842	1,923	1,984	2,056	2,053	2,004	2,033	2,089	2,082	--------
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over)§ ... dol. per M bd. ft	80.290	82.460	83.540	82.310	81.030	79.100	76.650	75.660	75.500	76.060	78.420	[r] 79.680	[p] 79.680	--------
HARDWOOD FLOORING AND PLYWOOD														
Flooring:														
Maple, beech, and birch:														
Orders, new ... M bd. ft	4,125	3,850	4,200	3,800	3,800	2,750	2,925	2,500	3,225	3,575	2,675	3,625	3,150	--------
Orders, unfilled, end of month ... do	13,150	13,275	12,900	12,950	12,350	11,700	11,225	10,800	10,975	11,500	11,550	11,800	12,350	--------
Production ... do	3,650	3,500	3,050	3,050	3,250	3,675	3,550	2,850	3,375	2,950	2,825	3,350	2,925	--------
Shipments ... do	3,950	3,425	4,300	3,750	3,850	3,350	3,150	2,900	2,825	2,800	2,675	2,900	2,725	--------
Stocks (gross), mill, end of month ... do	11,600	11,580	10,225	9,625	8,950	9,500	9,675	9,700	10,125	10,375	10,575	10,900	11,125	--------
Oak:														
Orders, new ... do	91,028	79,421	76,281	76,880	79,379	76,276	80,262	65,439	69,145	81,169	72,509	71,514	69,689	--------
Orders, unfilled, end of month ... do	80,928	74,152	62,506	55,819	51,417	45,977	42,067	36,062	37,057	47,384	48,651	48,276	47,370	--------
Production ... do	85,913	84,994	89,322	90,003	86,499	88,671	90,435	77,529	77,792	73,631	72,509	78,715	74,689	--------
Shipments ... do	89,343	86,197	89,274	85,582	85,596	87,220	84,172	69,615	70,392	71,925	69,294	71,889	73,007	--------
Stocks (gross), mill, end of month ... do	64,889	63,686	63,734	65,454	66,357	67,048	72,602	77,945	85,345	85,683	87,675	94,501	96,183	--------
Plywood (except container and packaging), qtrly. total:														
Shipments (market) ... M sq. ft., surface measure	--------	--------	[2,r] 247,314	--------	--------	[r] 247,733	--------	--------	[r] 240,802	--------	--------	235,217	--------	--------

[r] Revised. [p] Preliminary. [1] Not entirely comparable with data prior to month noted. [2] Revision for 1st qtr. 1959: 240,868M sq. ft. § Not comparable with data through 1958 which cover a different specification.

METALS AND MANUFACTURES

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
IRON AND STEEL														
Foreign trade:														
Iron and steel products (excluding advanced manufactures and ferroalloys):														
Exports, total †♀ ... thous. of short tons	506	603	631	683	621	486	479	575	726	530	636	764	758	
Steel mill products* ... do	191	179	211	176	63	59	47	69	130	158	168	203	235	
Scrap‡ ... do	300	411	406	496	551	423	426	499	579	356	459	551	514	
Imports, total †♀ ... do	433	516	527	577	458	458	454	659	650	512	507	505	391	
Steel mill products* ... do	360	385	410	430	324	366	362	461	539	465	471	464	331	
Scrap ... do	19	31	31	24	31	12	14	41	15	10	11	12	16	
Iron and Steel Scrap														
Production and receipts, total ... thous. of short tons	7,476	7,349	7,053	4,122	2,276	2,547	2,741	5,450	7,953	r 7,429	r 7,276	p 7,200		
Home scrap produced ... do	4,390	4,393	4,330	2,299	925	1,069	1,105	2,921	4,457	4,483	4,238	p 4,383		
Purchased scrap received (net) ... do	3,087	2,957	2,724	1,823	1,352	1,478	1,635	2,529	3,496	2,946	r 3,037	p 2,818		
Consumption, total ... do	7,442	7,440	7,081	4,015	2,100	2,368	2,539	5,373	7,864	7,889	r 7,273	p 7,460		
Stocks, consumers', end of month ... do	9,269	9,183	9,200	9,309	9,490	9,644	9,846	9,928	10,011	9,540	r 9,545	p 9,286		
Ore														
Iron ore (operations in all U.S. districts):														
Mine production ... thous. of long tons	6,166	12,170	12,371	5,723	645	829	782	4,383	5,036	4,041	4,017	4,502		
Shipments from mines ... do	4,687	13,743	14,301	7,118	762	727	562	6,976	5,178	1,926	1,779	1,202		
Imports‡ ... do	1,963	3,327	4,125	3,185	3,154	3,800	3,899	3,813	3,035	2,370	2,516	2,217	2,334	
U.S. and foreign ores and ore agglomerates:														
Receipts at iron and steel plants ... do	5,852	16,049	17,763	9,907	3,083	3,558	3,025	11,604	10,943	4,660	4,431	4,299	8,084	
Consumption at iron and steel plants ... do	11,540	11,848	11,131	5,632	1,508	1,464	1,593	7,091	11,539	11,856	11,337	11,788	10,433	
Exports ... do	24	436	456	1,020	260	39	96	372	126	70	34	100	169	
Stocks, total, end of month ... do	51,580	54,685	59,535	63,707	67,253	71,111	74,235	75,705	[1] 73,040	66,816	61,470	55,777		
At mines ... do	15,117	13,565	11,646	10,147	10,362	10,461	11,155	8,736	8,524	10,839	13,073	15,320		
At furnace yards ... do	r 32,816	37,115	43,746	53,560	56,891	60,650	63,080	57,635	[1] 56,941	49,257	42,483	34,994	32,645	
At U.S. docks ... do	3,549	4,005	4,143					9,334	7,575	6,720	5,914	5,463	4,699	
Manganese (manganese content), general imports‡ thous. of long tons	120	94	100	82	89	87	71	100	109	73	115	111	87	
Pig Iron and Iron Manufactures														
Pig iron:														
Production (excl. blast furnace prod. of ferroalloys) thous. of short tons	7,338	7,684	7,232	3,544	[2] 948	[2] 949	[2] 1,018	4,199	7,573	7,754	7,342	7,714	6,760	
Consumption ... do	7,451	7,692	7,376	3,577	1,003	1,088	1,172	4,479	7,734	7,857	r 7,394	p 7,700		
Stocks (consumers' and suppliers'), end of month thous. of short tons	3,467	3,492	3,432	3,508	3,496	3,425	3,364	3,052	2,979	2,966	r 2,973	p 3,081		
Prices:														
Composite ... dol. per long ton	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95
Basic (furnace) ... do	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	p 66.00	
Foundry, No. 2, Northern ... do	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	p 66.50	
Castings, gray iron:														
Orders, unfilled, for sale, end of month thous. of short tons	892	885	837	898	873	883	887	885	846	851	855	880		
Shipments, total ... do	1,246	1,236	1,252	933	744	850	872	832	1,108	1,136	1,108	1,143		
For sale ... do	689	685	717	533	507	528	520	516	585	592	571	600		
Castings, malleable iron:														
Orders, unfilled, for sale, end of month thous. of short tons	103	100	95	75	86	82	85	83	94	100	98	85		
Shipments, total ... do	91	83	85	69	65	76	76	58	80	83	83	86		
For sale ... do	54	50	51	43	40	46	49	42	46	46	47	50		
Steel, Crude and Semimanufactures														
Steel ingots and steel for castings:														
Production ... thous. of short tons	11,282	11,601	10,908	5,232	1,439	1,535	1,705	7,268	11,989	12,049	11,127	11,565	r 9,778	8,830
Percent of capacity ♂	93	93	90	42	12	13	14	60	96	96	94	92	80	70
Index ... 1947–49=100	163.9	163.1	158.4	73.5	20.2	22.3	24.0	105.6	168.5	169.4	167.2	162.6	r 142.0	124.1
Steel castings:														
Shipments, total ... thous. of short tons	134	135	144	106	98	100	106	109	133	123	129	144		
For sale, total ... do	105	106	112	84	79	80	85	86	104	94	98	110		
Steel forgings (for sale):														
Orders, unfilled, end of month ... do	397.7	393.5	374.6	374.5	374.4	372.1	373.3	405.2	420.1	420.1	398.3	356.2	325.0	
Shipments, total ... do	135.7	141.8	140.0	101.5	97.9	103.5	97.3	87.3	114.4	122.6	129.8	137.9	116.7	
Drop and upset ... do	105.7	104.6	108.1	79.5	77.5	80.0	74.3	63.3	85.3	93.6	100.1	107.8	89.7	
Prices:														
Composite, finished steel (carbon) ... dol. per lb	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698
Steel billets, rerolling, carbon, f.o.b. mill dol. per short ton	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	p 95.00	
Structural shapes (carbon), f.o.b. mill ... dol. per lb	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	p .0617	
Steel scrap, No. 1 heavy melting:														
Composite (5 markets) § ... dol. per long ton	35.16	33.41	35.67	38.48	37.63	39.17	42.04	44.47	41.23	41.41	40.04	r 34.16	p 33.86	
Pittsburgh district ... do	37.00	35.00	36.00	40.00	38.00	38.00	41.00	46.00	42.00	43.00	43.00	36.00	p 35.00	
Steel, Manufactured Products														
Barrels and drums, steel, heavy types (for sale):														
Orders, unfilled, end of month ... thousands	2,546	2,575	1,983	1,937	1,897	1,875	2,120	2,653	2,193	1,796	1,616	1,871		
Shipments ... do	2,157	2,523	2,848	2,026	1,684	1,466	1,286	1,459	2,280	1,808	1,424	1,700		
Cans, metal, shipments (in terms of steel consumed), total for sale and own use ... thous. of short tons	387	401	445	503	615	642	383	298	317	301	288	330	363	
Food⊕ ... do	216	219	251	302	423	412	235	170	177	181	171	184	209	
Shipments for sale ... do	327	347	386	451	546	577	328	258	274	251	237	273	300	
Closures (for glass containers), production ... millions	1,691	1,606	1,788	1,623	1,443	1,519	1,543	1,356	1,374	1,435	r 1,470	r 1,696	1,496	
Crowns, production ... thousand gross	28,987	30,369	34,263	31,160	29,899	29,088	23,434	18,526	21,640	21,904	r 22,381	r 24,302	23,542	
Steel products, net shipments:														
Total (all grades) ... thous. of short tons	8,603	8,754	9,700	4,131	1,339	1,283	1,419	4,842	8,211	8,430	7,583	7,966	6,742	
Semifinished products ... do	346	357	386	132				253	416	414	351	374	239	
Structural shapes (heavy), steel piling ... do	568	593	657	277				315	570	619	562	574	517	
Plates ... do	694	701	788	418				434	754	776	727	755	624	
Rails and accessories ... do	160	192	192	75				47	120	170	139	149	148	

r Revised. p Preliminary. [1] Reflects inventory adjustment. [2] Including blast furnace production of ferroalloys.

† Revised (beginning in the February 1960 SURVEY) to include certain metal manufactures classified by the industry as steel mill products but formerly omitted from the total shown here; see note marked "*". ♀ Includes data not shown separately.

*New series (from *Bureau of the Census*). Data beginning January 1959 revised (in the April 1960 SURVEY) to include exports of secondary tinplate. Revisions for 1958 for total and steel mill products exports and imports are shown in the March 1960 SURVEY (bottom p. S–32).

‡ Scattered revisions for 1957–58 are available upon request.

♂ For 1960, percent of capacity is calculated on annual capacity as of January 1, 1960, of 148,570,970 tons of steel; for 1959, as of January 1, 1959 (147,633,670 tons).

§ Represents the weighted average of consumers' buying prices (including brokerage), delivered, at following markets: Pittsburgh district, Chicago, Philadelphia, Birmingham, and San Francisco. ⊕ Excludes shipments of food cans of the pressure-packing type; such types are included in total shipments.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
METALS AND MANUFACTURES—Continued														
IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments—Continued														
Bars and tool steel, total.......thous. of short tons..	1,282	1,337	1,518	606				759	1,283	1,245	1,157	1,214	993	
Bars: Hot rolled (incl. light shapes).........do....	845	890	969	368				502	901	879	842	883	679	
Reinforcing.........do....	254	256	346	142				163	213	185	140	145	162	
Cold finished.........do....	172	181	191	88				86	160	172	166	176	143	
Pipe and tubing.........do....	1,113	1,141	1,261	554				510	859	914	765	698	610	
Wire and wire products.........do....	403	429	491	192				233	381	372	306	275	247	
Tin mill products.........do....	821	830	818	314				349	553	588	528	635	559	
Sheets and strip (incl. electrical), total.........do....	3,215	3,174	3,590	1,563				1,943	3,275	3,332	3,049	3,291	2,806	
Sheets: Hot rolled.........do....	956	947	1,154	459				575	956	995	912	942	796	
Cold rolled.........do....	1,524	1,496	1,607	718				924	1,599	1,592	1,447	1,608	1,379	
Fabricated structural steel:														
Orders, new (net).........thous. of short tons..	295	242	291	259	197	284	244	260	366	221	289	343	345	
Shipments.........do....	291	294	365	239	220	183	195	181	236	209	241	277	287	
Backlog, end of month.........do....	1,922	1,768	1,717	1,679	1,772	1,871	1,891	2,068	2,195	2,116	2,189	2,364	2,401	
NONFERROUS METALS AND PRODUCTS														
Aluminum:														
Production, primary, domestic..thous. of short tons..	155.2	163.9	167.3	179.2	172.8	168.2	173.7	153.7	163.0	164.0	156.8	170.7	168.6	
Estimated recovery from scrap⊕△.........do....	41.0	40.0	42.0	37.0	37.0	37.0	39.0	33.0	36.0	41.0	40.0			
Imports (general):														
Metal and alloys, crude.........do....	14.0	22.8	30.5	30.8	31.4	14.8	18.5	15.8	26.4	12.0	10.6	16.8	7.6	
Plates, sheets, etc.‡.........do....	3.7	4.3	4.5	5.0	4.6	4.2	3.7	4.4	4.7	3.4	3.5	3.4	3.4	
Stocks, primary (at reduction plants), end of month thous. of short tons..	131.5	112.7	88.6	80.4	94.0	109.1	131.1	132.8	111.6	127.5	117.1	115.0	139.1	
Price, primary ingot, 99.5%+.........dol. per lb..	.2680	.2680	.2680	.2680	.2680	.2680	.2680	.2680	.2736	.2810	.2810	.2810	.2810	.2810
Aluminum shipments:														
Mill products and pig and ingot (net)‡....mil. of lb..	423.3	452.1	523.3	509.3	314.2	389.7	414.4	370.7	480.1	372.5	r 426.4	r 433.1	368.4	
Mill products, total.........do....	294.8	321.4	342.0	373.1	247.6	262.8	287.2	247.5	267.9	250.0	256.0	r 267.1	248.8	
Plate and sheet.........do....	156.5	170.2	182.6	195.4	120.5	130.7	144.1	127.8	143.1	131.3	135.8	r 144.1	133.7	
Castings§.........do....	73.0	68.3	66.5	56.9	55.9	66.2	67.5	54.6	65.1	68.2	r 71.7	72.2		
Copper:														
Production:														
Mine, recoverable copper.....thous. of short tons..	100.6	101.6	94.4	86.9	54.8	27.1	29.9	25.9	25.9	47.9	75.2	r 96.3	97.2	
Refinery, primary.........do....	130.2	124.6	128.7	125.7	[1] 70.7	28.1	32.7	30.2	[1] 45.4	78.9	85.9	132.4	144.9	
From domestic ores.........do....	102.9	98.9	101.4	94.2	[1] 43.9	12.9	13.6	12.2	[1] 17.3	45.5	64.3	105.2	109.0	
From foreign ores.........do....	27.3	25.8	27.3	31.5	[1] 26.7	15.2	19.1	17.9	[1] 28.2	33.5	21.6	27.2	35.9	
Secondary, recovered as refined.........do....	26.2	22.6	21.7	19.9	[1] 13.8	16.0	17.3	14.4	[1] 16.9	22.8	25.8	19.9	22.2	
Imports (general):														
Refined, unrefined, scrap⊕‡.........do....	31.5	35.8	60.3	44.8	38.4	76.7	44.9	68.8	80.7	63.7	47.5	52.8	44.0	
Refined.........do....	5.0	11.8	19.3	10.7	12.9	40.3	19.8	43.7	40.2	34.1	22.6	18.0	10.1	
Exports:														
Refined, scrap, brass and bronze ingots.........do....	24.2	18.0	16.0	13.7	18.8	11.7	6.0	4.8	10.5	17.0	29.4	34.7	46.2	
Refined.........do....	20.6	14.5	12.6	11.4	16.6	9.0	4.4	2.3	5.1	11.3	19.0	21.2	31.3	
Consumption, refined (by mills, etc.).........do....	147.2	139.9	146.8	88.3	117.1	129.1	120.0	103.0	108.0	p 111.0	p 122.0	p 139.0	p 116.0	
Stocks, refined, end of month, total.........do....	169.2	187.8	181.7	229.7	194.8	171.0	135.0	129.0	121.0	p 122.0	p 119.0	p 128.0	p 155.0	
Fabricators'.........do....	120.2	125.3	139.7	177.8	158.7	130.0	87.0	81.0	82.0	p 76.0	p 76.0	p 81.0	p 103.0	
Price, bars, electrolytic (N.Y.).........dol. per lb..	.3130	.3116	.3110	.3008	.2989	.3102	.3258	.3406	.3372	.3365	.3298	.3261	.3260	.3260
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products.........mil. of lb..			578			554			514			493		
Copper wire mill products⊕.........do....			412			381			387			386		
Brass and bronze foundry products.........do....			262			225			235			p 243		
Lead:														
Production:														
Mine, recoverable lead.........thous. of short tons..	21.2	20.2	21.4	19.6	21.9	20.5	21.3	20.9	19.9	21.4	22.4	r 25.5	23.8	
Secondary, estimated recoverable⊕†.........do....	36.2	35.8	35.0	35.0	35.5	35.5	37.8	36.7	37.2	37.7	37.9	38.5		
Imports (general), ore⊕, metal‡.........do....	33.6	40.7	38.4	35.3	25.1	33.1	24.9	33.7	24.2	35.0	26.9	34.9	28.2	
Consumption, total.........do....	91.3	96.2	95.8	89.6	90.0	93.9	98.4	84.5	85.7	87.3	85.1	91.1		
Stocks, end of month:														
Producers', ore, base bullion, and in process⊕ (ABMS).........thous. of short tons..	97.8	88.2	89.9	89.6	83.9	100.0	99.0	101.3	109.9	119.1	125.5	135.0	133.0	
Refiners' (primary), refined and antimonial⊕ thous. of short tons..	197.0	170.9	132.6	142.0	128.2	121.2	119.4	118.2	119.4	117.0	115.5	107.5		
Consumers'♂.........do....	124.0	132.5	153.9	154.9	156.0	147.3	133.3	130.2	123.1	120.5	126.6	126.7		
Scrap (lead-base, purchased), all consumers...do....	34.8	37.1	41.8	45.5	46.1	49.0	50.4	49.9	50.7	42.7	41.8	42.4		
Price, pig, desilverized (N.Y.).........dol. per lb..	.1119	.1190	.1200	.1200	.1229	.1300	.1300	.1300	.1252	.1200	.1200	.1200	.1200	.1200
Tin:														
Imports (for consumption):														
Ore⊕‡.........long tons..	18	37	3,783		61	2,454	334	430	138	2,452	526	861	766	
Bars, pigs, etc.........do....	4,214	3,845	4,984	2,547	2,399	3,876	3,500	2,938	3,166	3,410	3,620	3,860	3,575	
Estimated recovery from scrap, total⊕‡.........do....	2,150	2,010	1,980	1,745	1,930	1,845	1,910	1,710	1,990	2,215	2,030	2,115		
As metal.........do....	275	255	315	250	285	260	270	210	280	255	210	240		
Consumption, pig, total.........do....	7,755	7,455	7,935	5,600	4,760	4,825	4,920	5,645	6,985	7,400	7,280	7,875	7,410	
Primary.........do....	4,880	4,995	4,995	3,210	2,185	2,150	2,270	3,235	4,470	4,570	4,760	5,190	4,960	
Exports, incl. reexports (metal).........do....	110	31	155	54	106	129	167	159	92	194	173	122	19	
Stocks, pig (industrial), end of month.........do....	21,700	20,950	22,645	22,995	23,060	25,475	27,285	28,170	r 26,945	26,765	24,050	23,355	22,445	
Price, pig, Straits (N.Y.), prompt.........dol. per lb..	1.0250	1.0304	1.0415	1.0231	1.0233	1.0243	1.0220	1.0096	.9913	.9985	1.0097	1.0009	.9924	.9954
Zinc:														
Mine production, recoverable zinc thous. of short tons..	38.3	38.4	36.7	31.8	31.2	29.4	31.5	34.2	35.5	37.3	38.0	r 42.9	42.2	
Imports (general):														
Ores and concentrates⊕‡.........do....	49.0	41.9	45.7	47.4	34.6	32.4	38.9	37.8	30.3	36.0	43.3	45.0	39.2	
Metal (slab, blocks).........do....	6.5	17.2	17.7	17.1	9.1	13.3	16.8	11.0	10.7	9.0	9.5	12.1	7.5	
Consumption (recoverable zinc content):														
Ores⊕.........do....	8.2	8.8	8.4	8.7	7.9	8.8	8.8	7.9	7.8	7.7	7.3	8.1		
Scrap, all types.........do....	22.8	22.1	22.0	15.3	15.8	20.6	20.4	19.1	20.6	20.8	21.1	21.0		
Slab zinc:														
Production (primary smelter), from domestic and foreign ores.........thous. of short tons..	71.0	71.9	70.5	68.5	65.9	58.3	61.1	59.4	66.7	69.5	71.0	82.3		
Secondary (redistilled) production, total.....do....	5.4	5.6	5.0	4.6	3.9	3.9	2.9	3.0	2.9	3.8	3.7	3.8		
Consumption, fabricators', total.........do....	90.1	88.1	96.0	65.4	60.5	62.5	66.9	71.1	89.3	88.1	87.4	86.5		
Exports‡.........do....	.4	.1	.2	.1	.2	3.0	1.2	2.8	2.3	5.6	1.8	5.9	4.7	
Stocks, end of month:														
Producers', smelter (AZI).........do....	203.9	196.0	169.4	182.0	192.0	193.0	191.3	176.2	154.4	144.5	137.1	136.6	147.9	165.0
Consumers'.........do....	76.3	76.4	86.2	90.2	93.2	92.6	94.8	95.0	98.4	100.3	r 97.3	100.4		
Price, prime Western (St. Louis).........dol. per lb..	.1100	.1100	.1100	.1100	.1100	.1133	.1213	.1250	.1250	.1288	.1300	.1300	.1300	.1300

r Revised. p Preliminary. [1] Part of August 1959 production is included in December 1959 data. ⊕ Basic metal content.

△Revised effective with the February 1960 SURVEY to include monthly estimate of secondary aluminum recovered by nonreporting producers.

§Data for 1958 have been adjusted to industry totals based on the expanded survey of producers introduced in January 1959. It is believed that the same general level of revision (increase of approximately 8 percent) could be applied to the 1957 estimates. Revisions for 1958 are shown in the January 1960 SURVEY.

†Revised effective with the February 1960 SURVEY to include monthly estimate of lead recovered from nonreporting secondary smelters and lead recovered from copper-base scrap; revisions for 1958 are shown in the February 1960 SURVEY.

♂Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap.

‡Scattered revisions for 1957–58 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

METALS AND MANUFACTURES—Continued

Item	April	May	June	July	August	September	October	November	December	January	February	March	April	May
HEATING APPARATUS, EXCEPT ELECTRIC														
Radiators and convectors, cast iron:														
Shipments...mil. of sq. ft. of radiation	1.8	1.1	1.4	1.6	1.7	2.3	2.3	1.9	1.3	1.2	1.4	-----	-----	-----
Stocks, end of month...do	4.7	5.3	5.4	4.8	4.6	3.9	3.3	2.9	3.1	3.5	3.7	-----	-----	-----
Oil burners:△														
Shipments...thousands	43.5	48.2	68.4	54.1	65.4	79.3	77.6	47.6	32.6	36.8	39.2	35.4	-----	-----
Stocks, end of month...do	53.2	52.2	51.9	52.7	50.8	42.7	39.9	37.2	40.1	43.1	48.0	55.2	-----	-----
Stoves and ranges, domestic cooking, incl. built-ins:△♂														
Shipments, total...thousands	175.6	170.3	183.3	156.0	186.9	222.4	208.8	181.8	-----	-----	-----	-----	-----	-----
Coal and wood...do	4.0	2.4	3.9	3.9	3.8	5.2	5.6	(1)	3.0	3.3	3.1	2.9	-----	-----
Gas (incl. bungalow and combination)♂...do	164.8	161.3	172.4	145.5	176.6	210.3	194.5	168.6	156.9	133.5	158.6	171.9	-----	-----
Kerosene, gasoline, and fuel oil...do	6.8	6.5	7.0	6.7	6.5	6.9	8.7	[1] 13.2	-----	-----	-----	-----	-----	-----
Stoves, domestic heating, shipments, total△†...do	131.1	122.1	200.7	232.5	303.8	344.5	332.7	229.5	90.8	72.0	r 78.2	114.0	-----	-----
Coal and wood...do	18.6	20.9	27.3	32.5	42.2	55.5	50.2	31.1	13.1	5.4	7.7	13.7	-----	-----
Gas†...do	75.8	63.4	126.6	146.0	196.5	225.5	224.9	165.6	64.5	41.5	r 45.1	71.8	-----	-----
Kerosene, gasoline, and fuel oil...do	36.7	37.8	46.9	54.0	65.0	63.5	57.6	32.8	13.1	25.1	25.4	28.6	-----	-----
Warm-air furnaces (forced-air and gravity air-flow), shipments, total△†...thousands	97.6	100.6	119.3	126.5	151.2	170.7	172.3	119.9	86.7	78.3	79.9	82.8	-----	-----
Gas...do	74.6	75.7	89.4	94.9	110.8	120.9	125.5	90.7	68.3	61.7	63.2	66.7	-----	-----
Oil...do	21.1	23.2	26.9	28.3	35.4	43.9	41.2	26.0	16.4	15.2	15.3	14.7	-----	-----
Solid fuel...do	1.9	1.7	3.0	3.3	4.9	6.0	5.6	3.2	2.1	1.3	1.4	1.4	-----	-----
Water heaters, gas, shipments△...do	248.1	227.6	236.7	234.7	241.2	231.5	262.7	190.3	183.3	202.1	201.6	-----	-----	-----
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders⊕...mil. of dol	-----	-----	40.5	-----	-----	36.5	-----	-----	37.1	-----	-----	-----	-----	-----
Unit-heater group, new orders...do	-----	-----	19.9	-----	-----	21.9	-----	-----	24.1	-----	-----	-----	-----	-----
Foundry equipment (new), new orders, net monthly average shipments, 1947-49=100	154.2	157.0	125.1	110.7	134.1	131.3	140.8	131.2	95.9	95.5	128.6	159.9	97.9	-----
Furnaces, industrial, new orders, net:														
Electric processing...mil. of dol	1.2	1.0	1.5	2.2	1.6	1.8	3.0	1.4	1.6	1.4	2.0	1.1	1.8	-----
Fuel-fired (except for hot rolling steel)...do	6.9	2.5	3.1	6.2	5.7	1.6	5.9	4.1	5.2	2.2	2.2	5.6	6.9	-----
Industrial trucks (electric), shipments:														
Hand (motorized)...number	440	361	574	579	355	433	621	561	548	533	532	564	512	-----
Rider-type...do	295	292	384	400	273	386	400	443	408	426	432	481	484	-----
Industrial trucks and tractors (gasoline-powered), shipments...number	2,155	1,760	2,040	1,916	2,161	2,226	2,520	2,462	2,624	1,773	2,091	2,722	2,118	-----
Machine tools (metal-cutting and metal-forming):														
New orders (net), total...mil. of dol	53.20	48.70	65.40	63.40	52.20	58.85	66.65	54.25	58.30	56.45	60.60	r 61.95	p 51.65	-----
Domestic...do	46.90	45.55	60.10	53.25	47.05	50.10	51.15	44.10	48.15	45.05	46.50	r 47.60	p 39.80	-----
Shipments, total...do	45.00	41.00	50.05	40.60	40.30	46.15	51.50	46.60	63.85	46.40	51.95	r 64.50	p 55.35	-----
Domestic...do	38.25	36.30	44.95	37.00	35.35	42.25	46.15	41.10	55.35	40.65	44.65	r 54.95	p 45.10	-----
Estimated backlog...months	3.9	3.9	4.1	4.6	4.8	4.9	5.1	[2] 5.2	[2] 4.8	[2] 5.0	[2] 4.5	[2] 4.8	p [2] 4.5	-----
Other machinery and equipment, quarterly shipments:														
Construction machinery (selected types), total♀...mil. of dol	-----	-----	372.6	-----	-----	292.4	-----	-----	211.7	-----	-----	-----	-----	-----
Tractors, tracklaying (crawler), total...do	-----	-----	107.4	-----	-----	90.1	-----	-----	62.0	[4] 26.9	[4] 27.8	[4] 32.6	[4] 30.5	-----
Tractors, wheel (contractors' off-highway)...do	-----	-----	35.3	-----	-----	22.6	-----	-----	14.4	-----	-----	-----	-----	-----
Tractor shovel loaders, integral units only (wheel and tracklaying types)...mil. of dol	-----	-----	70.1	-----	-----	65.3	-----	-----	52.1	-----	-----	-----	-----	-----
Farm machines and equipment (selected products), excluding tractors...mil. of dol	-----	-----	285.3	-----	-----	208.1	-----	-----	146.5	-----	-----	-----	-----	-----
Tractors, wheel (excl. garden and contractors' off-highway types)...mil. of dol	-----	-----	182.6	-----	-----	117.1	-----	-----	118.7	[4] 41.2	[4] 36.5	[4] 41.3	[4] 31.8	-----
Pumps (steam, power, centrifugal, and rotary), new orders...mil. of dol	6.7	7.0	7.3	5.7	6.2	5.5	5.8	5.5	6.6	7.0	7.6	-----	-----	-----
ELECTRICAL EQUIPMENT														
Batteries (automotive replacement only), shipments...thousands	1,437	1,593	2,118	2,556	2,728	2,889	3,069	2,799	2,467	1,865	1,641	r 1,877	1,548	-----
Household electrical appliances:														
Ranges (incl. built-ins), domestic and export sales...thousands	136.1	133.4	151.4	129.2	116.6	157.2	143.4	144.0	147.5	113.5	143.2	156.4	127.0	-----
Refrigerators and home freezers, output*...1957=100	135.7	140.5	138.8	116.4	104.5	132.0	112.6	93.5	113.0	117.0	143.3	148.6	145.7	-----
Vacuum cleaners (standard type), sales billed...thousands	317.4	257.3	276.0	221.2	268.5	305.1	330.9	290.1	293.8	258.3	294.5	339.9	278.4	
Washers, sales billed (domestic and export)⊙...do	274.4	277.9	341.9	318.1	359.8	394.1	374.1	312.8	264.2	254.6	283.6	r 305.6	235.8	
Radio sets, production§...do	1,040.2	1,039.6	[3] 1,430.2	829.0	1,009.4	[3] 1,981.2	1,795.7	1,346.1	[3] 1,553.3	1,355.8	1,442.4	[3] 1,667.6	r 1,230.3	p 1,276.2
Television sets (incl. combination), prod.§...do	389.3	431.9	[3] 571.0	350.4	547.4	[3] 808.3	706.6	560.8	[3] 593.2	526.5	503.5	[3] 549.5	r 422.6	p 444.8
Electronic tubes and semiconductors, factory sales...mil. of dol	68.0	69.4	77.5	70.0	74.0	87.0	88.5	82.3	84.0	80.6	81.5	92.2	77.4	-----
Insulating materials and related products:														
Insulating materials, sales billed, index...1947-49=100	166	153	153	131	145	160	164	141	154	146	149	168	-----	-----
Steel conduit (rigid), shipments...thous. of ft	31,654	35,037	46,100	39,126	29,926	20,192	10,248	13,016	39,063	42,211	32,463	20,505	18,808	-----
Motors and generators, quarterly:														
New orders, index...1947-49=100	-----	-----	186	-----	-----	169	-----	-----	169	-----	-----	-----	-----	-----
Polyphase induction motors, 1-200 hp:														
New orders, gross...thous. of dol	-----	-----	47,367	-----	-----	39,628	-----	-----	41,938	-----	-----	43,151	[4] 15,098	-----
Billings...do	-----	-----	46,848	-----	-----	39,981	-----	-----	40,015	-----	-----	41,921	-----	-----
Direct current motors and generators, 1-200 hp:														
New orders, gross...thous. of dol	-----	-----	7,781	-----	-----	7,222	-----	-----	7,124	-----	-----	8,111	[4] 2,650	-----
Billings...do	-----	-----	6,641	-----	-----	6,283	-----	-----	7,069	-----	-----	6,975	-----	-----

r Revised. p Preliminary. [1] Shipments of coal and wood stoves are included with liquid fuel types. [2] Estimated backlog for metal-cutting tools only.
[3] Represents 5-weeks' production. [4] Data are for month shown.
△Beginning January 1959, industry estimates are based on revised inflating factors and are not strictly comparable with earlier data.
♂Includes data for built-in gas-fired oven-broiler units; shipments of cooking tops (for use with the ovens), not included in figures above, totaled 31,300 units (4-burner equivalent) in March 1960.
⊕Revisions for 1958 are in the April 1960 SURVEY. ♀Includes data not shown separately.
†Revisions for gas heating stoves (January-June 1958) and warm-air furnaces (January 1957-June 1958) are available upon request.
*New series (from *Board of Governors of the Federal Reserve System*); monthly data for 1947-1958 are available upon request.
⊙Data exclude sales of combination washer-dryer machines; such sales (domestic only) totaled 10,400 units in April 1960.
§Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for June, September, and December 1959 and March 1960 cover 5 weeks; all other months, 4 weeks.

PETROLEUM, COAL, AND PRODUCTS

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May
COAL														
Anthracite:														
Production .... thous. of short tons	1,503	1,388	1,683	1,142	1,515	1,726	1,709	1,763	1,860	1,634	1,579	1,680	1,231	1,236
Stocks in producers' storage yards, end of mo. ..do	329	372	395	411	442	467	470	445	429	378	366	294	283	--------
Exports .... do	79	158	106	119	108	217	180	213	153	101	105	90	110	--------
Prices:														
Retail, stove, composite .... dol. per short ton	28.75	27.44	27.34	27.48	27.49	27.40	27.40	27.74	27.82	28.18	28.18	28.18	28.18	--------
Wholesale, chestnut, f.o.b. car at mine .... do	13.391	13.391	13.391	13.811	13.811	14.231	14.651	14.651	14.651	14.651	14.651	14.651	p 13.649	--------
Bituminous:														
Production .... thous. of short tons	34,931	35,323	36,599	24,230	29,906	32,373	34,724	35,824	40,376	36,110	34,670	r 38,860	34,685	35,760
Industrial consumption and retail deliveries, total ♀ thous. of short tons	30,940	30,269	29,928	26,129	24,585	24,393	26,252	32,135	36,964	38,155	36,518	r 39,156	30,943	--------
Electric power utilities .... do	12,632	12,718	13,249	13,391	13,806	12,987	13,389	14,084	15,223	15,865	15,016	16,099	13,105	--------
Railroads (class I) .... do	241	189	152	133	131	137	186	242	266	263	248	251	185	--------
Manufacturing and mining industries, total ..do	16,367	16,190	15,310	11,231	8,921	8,879	9,678	14,417	17,709	17,962	17,266	r 18,532	15,855	--------
Coke plants (oven and beehive) .... do	8,881	9,068	8,568	5,048	2,612	2,524	2,600	6,203	8,697	8,891	8,598	r 9,107	8,194	--------
Retail deliveries to other consumers .... do	1,634	1,018	1,059	1,248	1,622	2,281	2,881	3,267	3,731	4,063	3,986	4,269	1,729	--------
Stocks, industrial and retail dealers', end of month, total .... thous. of short tons	65,739	67,659	70,369	65,374	66,596	68,732	72,663	74,653	76,202	73,426	70,640	66,955	68,153	--------
Electric power utilities .... do	42,292	43,686	44,932	43,493	45,376	47,680	49,758	50,561	50,107	48,038	46,084	43,345	44,356	--------
Railroads (class I) .... do	276	266	271	249	246	246	246	233	225	225	209	195	176	--------
Manufacturing and mining industries, total ..do	22,686	23,077	24,369	20,700	19,912	19,733	21,585	22,738	24,840	24,331	23,722	22,964	23,136	--------
Oven-coke plants .... do	11,569	11,837	12,428	9,278	8,442	7,927	9,374	10,128	11,495	12,099	11,242	11,148	11,324	--------
Retail dealers .... do	485	630	797	932	1,062	1,073	1,074	1,121	1,030	832	625	451	485	--------
Exports .... do	3,148	3,303	2,894	3,677	4,001	3,509	3,111	2,481	2,858	2,050	2,126	2,147	3,364	--------
Prices:														
Retail, composite .... dol. per short ton	16.94	16.58	16.55	16.65	16.72	16.95	17.10	17.12	17.14	17.19	17.20	17.21	17.21	--------
Wholesale:														
Screenings, indust. use, f.o.b. car at mine ..do	5.206	5.174	5.173	5.175	5.171	5.184	5.202	5.192	5.193	5.193	5.193	r 5.182	p 5.177	--------
Domestic, large sizes, f.o.b. car at mine ....do	7.359	7.313	7.459	7.585	7.724	7.822	7.838	7.944	7.953	7.953	7.953	7.953	p 7.366	--------
COKE														
Production:														
Beehive .... thous. of short tons	162	143	125	68	50	37	39	65	89	110	127	r 134	107	--------
Oven (byproduct) .... do	6,074	6,244	5,923	3,489	1,789	1,739	1,801	4,270	6,052	6,187	5,912	r 6,243	5,654	--------
Petroleum coke § .... do	617	693	724	663	670	685	683	672	762	768	706	799	--------	--------
Stocks, end of month:														
Oven-coke plants, total .... do	3,423	3,154	2,900	3,164	3,788	4,333	4,830	4,988	4,505	4,038	3,879	r 3,673	3,752	--------
At furnace plants .... do	2,042	1,835	1,643	1,828	2,274	2,680	3,101	3,227	2,819	2,528	2,544	r 2,504	2,610	--------
At merchant plants .... do	1,381	1,320	1,257	1,336	1,515	1,652	1,729	1,760	1,686	1,510	1,335	1,169	1,142	--------
Petroleum coke .... do	1,094	1,131	1,178	1,203	1,185	1,163	1,096	1,114	1,141	1,163	1,166	1,191	--------	--------
Exports .... do	35	61	41	41	29	32	50	35	42	38	34	35	20	--------
Price, oven foundry coke (merchant plants), f.o.b. Birmingham, Ala. .... dol. per short ton	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35
PETROLEUM AND PRODUCTS														
Crude petroleum:														
Oil wells completed‡ .... number	2,209	2,149	2,368	2,447	2,114	2,189	2,076	2,377	2,430	2,132	1,464	1,795	--------	--------
Price at wells (Oklahoma-Kansas) .... dol. per bbl	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	p 2.97	--------
Runs to stills‡ .... thous. of bbl	235,982	244,789	239,607	244,316	250,508	236,326	237,066	239,517	252,442	256,659	233,880	245,423	--------	--------
Refinery operating ratio .... percent of capacity	84	83	84	83	85	83	81	84	86	86	84	82	--------	--------
All oils, supply, demand, and stocks: ♂														
New supply, total‡ .... thous. of bbl	286,201	296,418	295,505	280,418	282,365	282,880	289,343	291,946	313,088	312,721	296,669	310,214	--------	--------
Production:														
Crude petroleum‡ .... do	217,685	223,806	212,489	210,311	209,733	205,700	214,248	209,449	222,969	224,140	209,986	220,977	--------	--------
Natural-gas liquids, benzol (blended), etc.‡ do	26,162	26,638	25,950	26,190	26,539	26,033	27,456	27,618	29,156	29,258	27,576	29,979	--------	--------
Imports:														
Crude petroleum .... do	22,270	29,089	36,147	27,510	29,943	29,486	30,355	29,421	31,879	28,610	29,730	29,292	--------	--------
Refined products‡ .... do	20,084	16,885	20,919	16,407	16,150	21,661	17,284	25,458	29,084	30,713	29,377	29,966	--------	--------
Change in stocks, all oils (decrease,—) .... do	6,766	33,433	17,313	2,610	13,291	185	13,259	−9,386	−28,486	−18,105	−10,591	−34,532	--------	--------
Demand, total‡ .... do	279,435	262,985	278,192	277,808	269,074	282,695	276,084	301,332	341,574	330,826	307,260	344,746	--------	--------
Exports:														
Crude petroleum .... do	230	267	192	174	237	151	258	132	258	264	299	260	--------	--------
Refined products‡ .... do	7,963	7,067	7,600	7,264	6,698	6,653	7,287	5,453	7,238	5,734	5,505	6,302	--------	--------
Domestic demand, total ♀‡ .... do	271,242	255,651	270,400	270,370	262,139	275,891	268,539	295,747	334,078	324,828	301,456	338,184	--------	--------
Gasoline‡ .... do	124,917	127,049	133,695	137,141	132,875	130,264	120,858	116,056	123,578	111,311	108,871	120,497	--------	--------
Kerosene‡△ .... do	5,980	4,013	4,552	6,063	4,370	7,871	8,059	11,723	15,545	14,753	13,915	15,958	--------	--------
Distillate fuel oil‡ .... do	47,682	37,474	36,438	34,161	31,457	42,694	46,075	65,895	80,976	86,200	73,050	87,137	--------	--------
Residual fuel oil‡ .... do	45,130	37,776	40,442	36,068	34,705	37,874	38,370	50,155	58,623	61,581	55,804	60,701	--------	--------
Jet fuel‡△ .... do	8,589	7,476	7,914	8,983	9,233	10,994	9,364	8,767	10,064	8,973	8,584	8,903	--------	--------
Lubricants‡ .... do	3,577	3,831	3,900	3,671	3,567	3,737	3,797	3,255	3,333	3,284	3,352	3,646	--------	--------
Asphalt‡ .... do	6,971	9,367	12,562	13,440	13,721	12,724	10,267	6,225	4,419	3,066	3,218	3,769	--------	--------
Liquefied gases‡ .... do	14,787	13,632	14,839	15,165	16,563	15,994	18,541	21,106	23,703	23,072	21,532	23,364	--------	--------
Stocks, end of month, total .... do	765,823	799,256	816,569	819,179	832,470	832,655	845,914	836,528	808,042	790,865	780,274	745,742	--------	--------
Crude petroleum .... do	257,564	264,525	272,505	264,994	253,091	250,996	257,487	255,953	257,129	252,206	257,028	260,923	--------	--------
Natural-gas liquids .... do	22,589	27,210	29,976	31,296	31,820	32,759	31,942	29,135	24,887	22,406	20,793	18,916	--------	--------
Refined products .... do	485,670	507,521	514,088	522,889	547,559	548,900	556,485	551,440	526,026	516,253	502,453	465,903	--------	--------
Refined petroleum products:														
Gasoline (incl. aviation):														
Production‡ .... do	118,105	123,879	124,580	127,991	130,366	123,344	121,865	122,843	129,835	130,339	120,307	126,866	--------	--------
Exports‡ .... do	2,243	2,002	1,814	2,056	1,398	1,781	1,688	1,537	1,793	916	914	1,284	--------	--------
Stocks, end of month:														
Finished gasoline .... do	197,841	193,106	183,022	172,755	170,543	163,247	162,780	169,701	175,319	193,575	205,379	209,854	--------	--------
Unfinished gasoline .... do	12,554	12,534	13,056	12,539	11,378	10,881	11,497	11,315	11,796	12,407	11,760	12,837	--------	--------
Prices (excl. aviation):														
Wholesale, refinery (Okla., group 3) ..dol. per gal	.120	.120	.115	.110	.120	.118	.110	.105	.103	.100	.105	.113	p 115	--------
Retail (regular grade, excl. taxes), service stations, 55 cities (1st of following mo.) ....dol. per gal	.211	.212	.213	.217	.218	.214	.207	.211	.207	.203	.202	.202	.207	.208

r Revised. p Preliminary. ♀ Includes data not shown separately. § Includes nonmarketable catalyst coke.

‡ Revisions for 1958 will be shown later as follows: Oil wells completed (August and September); domestic demand—jet fuel (February-September); lubricants (January-August); for all other indicated items (January-September).

♂ Data for Alaska and Hawaii are included as part of domestic supply and demand beginning with January 1959 and January 1960, respectively; appropriate amounts for these States are reflected in data for all series affected. Data beginning 1960 for jet fuel and kerosene are not comparable with earlier data because jet fuel for use in commercial aircraft is now classified with kerosene; formerly, this product was reported primarily as "jet."

△ See last sentence of note "♂."

PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
PETROLEUM AND PRODUCTS—Continued														
Refined petroleum products—Continued♂														
Aviation gasoline:														
Production .... thous. of bbl.	10,099	10,567	10,828	10,930	10,947	10,186	10,022	9,509	10,467	10,401	9,761	9,780		
Exports‡ .... do.	1,518	1,408	1,180	1,356	736	1,226	955	954	1,036	555	582	863		
Stocks, end of month .... do.	14,408	14,325	14,623	12,887	12,793	12,062	11,715	12,203	11,923	13,401	14,025	14,319		
Kerosene:§														
Production .... do.	8,269	7,574	7,314	6,967	7,264	8,305	8,886	9,992	11,943	13,547	10,408	11,353		
Stocks, end of month .... do.	21,003	24,597	27,364	28,328	31,221	31,562	32,396	30,701	26,817	26,510	23,020	18,440		
Price, wholesale, bulk lots (N.Y. Harbor) .... dol. per gal.	.112	.107	.101	.101	.098	.098	.098	.098	.103	.113	.113	.105	p .105	
Distillate fuel oil:														
Production .... thous. of bbl.	52,181	54,295	53,745	53,279	55,921	52,355	53,816	55,044	60,110	59,874	51,877	55,690		
Imports‡ .... do.	1,877	811	1,841	1,055	818	1,181	675	822	1,789	1,610	1,095	1,229		
Exports‡ .... do.	951	1,122	1,182	886	1,673	979	883	849	1,195	789	981	998		
Stocks, end of month .... do.	86,222	102,863	120,962	140,388	164,134	174,148	181,840	171,114	151,030	125,924	105,015	73,948		
Price, wholesale (N.Y. Harbor, No. 2 fuel) .... dol. per gal.	.107	.102	.096	.096	.093	.093	.093	.093	.098	.103	.103	.095	p .095	
Residual fuel oil:														
Production .... thous. of bbl.	28,104	27,874	27,448	25,514	27,393	25,581	26,949	29,147	31,206	32,452	28,938	31,065		
Imports‡ .... do.	14,984	13,861	14,671	11,272	11,764	15,312	13,487	21,050	22,938	26,366	24,649	25,790		
Exports‡ .... do.	2,572	1,950	2,499	2,145	1,554	1,887	2,403	1,339	1,409	1,728	1,685	1,767		
Stocks, end of month .... do.	53,327	55,821	55,479	54,509	57,855	59,429	59,506	58,587	53,261	49,306	45,775	40,503		
Price, wholesale (Okla., No. 6 fuel) ... dol. per bbl.	1.80	1.80	1.60	1.60	1.60	1.40	1.40	1.50	1.60	1.60	1.60	1.50	p 1.50	
Jet fuel:§														
Production .... thous. of bbl.	7,154	7,060	7,331	7,974	9,044	8,199	8,788	8,186	8,909	7,250	7,314	7,272		
Stocks, end of month .... do.	7,842	7,960	7,995	7,995	8,433	7,937	8,044	8,435	8,741	6,846	7,041	6,386		
Lubricants:														
Production .... do.	4,751	4,754	4,615	4,958	4,593	4,867	4,934	4,718	4,968	4,895	4,614	5,027		
Exports‡ .... do.	1,411	1,181	1,231	1,281	1,154	1,026	1,278	908	1,477	1,196	1,040	1,333		
Stocks, end of month .... do.	9,170	8,912	8,396	8,402	8,274	8,378	8,237	8,792	8,950	9,365	9,588	9,637		
Price, wholesale, bright stock (midcontinent, f.o.b. Tulsa) .... dol. per gal.	.230	.230	.230	.230	.240	.240	.240	.240	.250	.250	.250	.250	p .250	
Asphalt:														
Production .... thous. of bbl.	7,674	9,281	10,582	11,515	11,406	10,655	9,424	6,626	4,822	4,546	4,363	4,769		
Stocks, end of month .... do.	15,235	15,351	14,228	12,853	11,409	9,986	9,579	10,224	10,948	12,838	14,120	15,266		
Liquefied petroleum gases:														
Production .... do.	5,861	5,771	5,636	5,657	5,576	5,375	5,538	5,573	6,019	6,260	6,277	6,990		
Transfers from gasoline plants‡ .... do.	9,314	8,251	9,504	9,875	11,236	10,882	13,229	15,470	17,681	16,573	15,271	16,377		
Stocks (at plants, terminals, underground, and at refineries), end of month .... thous. of bbl.	17,051	21,737	24,544	26,819	27,961	29,095	28,286	25,190	20,785	17,720	15,750	13,793		
Asphalt and tar products, shipments:														
Asphalt roofing, total .... thous. of squares.	3,969	4,729	5,539	6,135	5,885	6,492	7,216	3,752	2,866	2,632	3,322	3,746	4,010	
Roll roofing and cap sheet .... do.	1,364	1,550	1,799	2,056	2,087	2,403	2,743	1,429	1,009	995	1,224	1,417	1,395	
Shingles, all types .... do.	2,606	3,179	3,739	4,079	3,798	4,089	4,474	2,323	1,857	1,637	2,098	2,329	2,615	
Asphalt siding .... do.	52	61	68	86	86	107	122	76	51	52	63	56	47	
Insulated siding .... do.	143	159	156	176	168	165	145	93	59	46	56	72	89	
Asphalt board products .... thous. of sq. ft.	2,206	1,870	2,087	2,280	1,721	2,211	2,049	946	813	776	1,046	764	1,548	
Saturated felts .... short tons.	80,086	83,765	93,404	102,001	87,460	95,414	110,056	66,612	61,577	55,940	71,809	74,876	68,672	

PULP, PAPER, AND PRINTING

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
PULPWOOD AND WASTE PAPER														
Pulpwood:														
Receipts .... thous. of cords (128 cu. ft.)	2,805	2,950	3,117	3,215	3,536	3,337	3,448	3,209	3,388	3,577	3,404	3,432	3,199	
Consumption .... do.	3,314	3,285	3,286	3,075	3,424	3,210	3,531	3,268	3,034	3,395	3,267	3,498	3,335	
Stocks, end of month .... do.	5,205	4,835	4,670	4,822	4,920	5,062	4,961	4,905	5,158	5,348	5,482	r 5,406	5,260	
Waste paper:														
Consumption .... thous. of short tons.	786.8	783.6	793.6	695.9	796.2	784.5	815.5	745.8	705.5	738.9	755.6	r 778.5	753.1	
Stocks, end of month .... do.	471.5	489.0	491.7	542.9	513.9	524.5	549.6	552.3	588.2	574.4	555.5	r 552.5	556.8	
WOOD PULP														
Production:														
Total, all grades .... thous. of short tons.	2,060.1	2,090.0	2,055.0	1,912.5	2,129.6	1,999.8	2,187.7	1,989.8	1,891.8	2,109.7	2,034.4	2,175.9	2,098.8	
Dissolving and special alpha .... do.	90.0	86.6	94.2	76.0	95.0	98.0	96.7	92.6	84.2	91.9	85.6	95.3	88.5	
Sulfate .... do.	1,181.4	1,207.2	1,171.7	1,091.5	1,216.0	1,123.4	1,259.3	1,132.5	1,044.5	1,199.5	1,172.0	1,255.9	1,195.9	
Sulfite .... do.	210.9	207.6	199.5	182.1	209.3	195.2	221.3	201.5	203.1	234.2	210.6	218.2	231.8	
Groundwood .... do.	267.2	271.5	265.5	251.3	270.2	255.3	277.0	260.1	263.0	277.3	260.0	278.6	268.3	
Defibrated or exploded .... do.	105.9	106.7	111.8	107.7	116.2	112.6	116.6	96.9	92.3	97.7	97.1	105.5	102.8	
Soda, semichem., screenings, damaged, etc. do.	204.7	210.2	212.2	203.8	222.8	215.2	216.7	206.1	204.7	209.1	209.1	222.3	211.5	
Stocks, end of month:														
Total, all mills .... do.	916.4	950.9	932.9	914.2	900.1	855.7	857.3	874.8	845.1	861.9	863.5	r 851.0	867.7	
Pulp mills .... do.	292.4	317.9	306.4	288.4	284.1	251.6	256.3	270.0	231.9	267.6	284.4	r 270.8	270.0	
Paper and board mills .... do.	545.3	555.6	546.3	547.2	542.6	531.5	522.7	526.3	534.4	523.3	505.0	504.0	521.0	
Nonpaper mills .... do.	78.7	77.5	80.2	78.6	73.4	72.6	78.3	78.4	78.7	71.0	74.1	76.2	76.7	
Exports, all grades, total‡ .... do.	52.7	37.2	55.7	57.2	57.1	76.0	46.6	45.3	80.7	68.5	69.7	112.5	85.7	
Dissolving and special alpha .... do.	20.5	21.8	24.0	24.2	23.3	36.4	15.0	16.8	33.4	29.3	20.6	44.9	38.7	
All other .... do.	32.3	15.4	31.7	32.9	33.8	39.6	31.5	28.5	47.3	39.3	49.1	67.6	47.0	
Imports, all grades, total‡ .... do.	211.3	192.6	214.3	214.3	189.9	191.8	198.1	232.8	203.8	173.2	302.4	207.0	184.9	
Dissolving and special alpha .... do.	15.9	13.0	14.0	12.0	15.4	15.9	16.4	16.6	18.3	11.2	14.5	20.9	14.3	
All other .... do.	195.4	179.6	200.3	202.3	174.6	175.9	181.7	216.2	185.5	162.0	287.9	186.1	170.6	
PAPER AND PAPER PRODUCTS														
All paper and board mills, production:														
Paper and board, total .... thous. of short tons.	r 2,950	2,925	2,921	2,676	2,955	2,845	3,083	2,804	2,630	2,901	2,835	r 3,027	2,902	
Paper .... do.	1,294	1,277	1,258	1,166	1,268	1,218	1,358	1,227	1,209	1,320	1,277	r 1,370	1,326	
Paperboard .... do.	1,352	1,344	1,353	1,203	1,373	1,315	1,405	1,315	1,177	1,317	1,293	r 1,375	1,301	
Wet-machine board .... do.	r 12	13	13	11	15	12	14	12	11	10	13	r 14	13	
Construction paper and board .... do.	r 291	291	297	295	300	299	312	250	233	253	253	r 269	262	

r Revised. p Preliminary. ♂ See similar note, p. S-35.

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

§See last sentence of note "♂" for p. S-35.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May
PULP, PAPER, AND PRINTING—Continued														
PAPER AND PAPER PRODUCTS—Continued														
Paper, except building paper, newsprint, and paperboard (American Paper and Pulp Association):														
Orders, new ♀ .... thous. of short tons	1,009.2	934.5	939.3	899.0	897.4	896.7	1,008.0	862.6	845.1	r 954.0	r 955.2	[1] 982.0		
Orders, unfilled, end of month ♀ .... do	761.3	722.4	741.3	785.2	707.3	r 708.6	725.2	664.4	r 621.8	r 713.1	r 698.6	[1] 686.0		
Production .... do	1,142.7	1,111.6	1,099.9	1,022.5	1,102.8	1,067.0	1,191.8	1,068.2	1,044.6	r 1,146.5	r 1,121.1	[1] 945.0		
Shipments ♀ .... do	950.3	934.4	932.5	853.4	915.4	898.3	990.8	905.6	860.9	r 941.4	r 926.2	[1] 932.0		
Stocks, end of month ♀ .... do	552.7	553.6	551.2	541.2	560.4	566.3	580.9	581.4	r 591.6	r 598.5	r 612.6	[1] 551.0		
Fine paper:														
Orders, new .... do	162.2	140.5	146.9	134.4	131.5	128.8	142.9	130.5	133.9	r 151.1	r 152.4	168.0		
Orders, unfilled, end of month .... do	109.7	102.0	103.4	104.8	88.4	79.8	74.4	71.9	r 69.7	r 76.5	r 81.4	81.0		
Production .... do	152.0	149.2	151.1	129.3	145.0	140.4	151.1	140.5	138.4	r 151.3	r 148.8	172.0		
Shipments .... do	150.3	148.9	151.2	129.3	139.8	138.6	144.1	132.7	132.1	r 148.6	r 149.6	162.0		
Stocks, end of month .... do	128.2	127.3	130.2	120.3	120.9	124.4	131.4	143.9	r 150.8	r 148.5	r 151.2	162.0		
Printing paper:														
Orders, new .... do	437.8	386.9	393.8	395.0	374.7	378.8	419.7	367.1	378.5	397.0	r 402.2	452.0		
Orders, unfilled, end of month .... do	430.5	407.8	435.3	476.4	411.8	408.0	418.5	385.3	r 360.8	428.9	r 403.9	427.0		
Production .... do	383.8	378.6	379.2	361.1	386.3	376.7	413.3	380.8	381.2	r 401.0	r 389.5	423.0		
Shipments .... do	382.6	376.4	381.4	358.9	383.2	374.0	411.6	380.8	382.8	394.8	r 385.5	419.0		
Stocks, end of month .... do	248.0	250.3	248.0	250.1	253.2	255.8	257.5	257.5	256.0	262.3	r 266.2	270.0		
Price, wholesale, book paper, "A" grade, English finish, white, f.o.b. mill .... dol. per 100 lb	16.28	16.28	16.28	16.45	16.45	16.45	16.45	16.45	16.45	16.62	16.62	16.62	p 16.79	
Coarse paper:														
Orders, new .... thous. of short tons	343.5	346.6	334.2	318.3	329.5	333.1	374.9	306.1	274.1	338.7	r 337.3	362.0		
Orders, unfilled, end of month .... do	164.8	161.4	153.3	160.9	157.4	r 173.6	182.2	162.4	r 146.7	162.6	r 166.3	178.0		
Production .... do	352.2	346.5	339.4	315.4	334.6	322.6	363.8	314.3	294.0	r 334.5	r 337.6	350.0		
Shipments .... do	353.8	343.2	335.9	313.1	328.6	326.4	365.5	330.4	287.7	330.6	r 330.5	351.0		
Stocks, end of month .... do	105.7	104.6	105.9	108.9	111.1	109.8	113.3	106.1	r 108.8	113.0	r 119.7	119.0		
Newsprint:														
Canada (incl. Newfoundland):														
Production .... do	534.6	551.3	534.2	535.8	541.5	532.8	593.2	563.3	538.5	527.4	533.6	575.0	547.1	563.1
Shipments from mills .... do	577.5	589.1	535.6	547.0	531.1	560.6	602.6	594.5	551.8	493.8	494.8	517.9	589.0	569.5
Stocks at mills, end of month .... do	275.4	237.5	236.1	224.9	235.2	207.5	198.2	166.9	153.6	187.3	226.0	283.2	241.3	234.9
United States:														
Production .... do	161.3	172.4	167.9	149.2	173.8	149.2	177.3	169.0	167.2	179.4	157.1	172.3	168.7	173.3
Shipments from mills .... do	168.6	166.8	161.4	156.5	167.7	155.6	179.5	169.9	167.3	167.0	155.6	166.0	173.5	171.5
Stocks at mills, end of month .... do	16.9	22.5	29.0	21.7	27.8	21.3	19.2	18.3	18.1	30.5	32.0	38.4	33.6	35.4
Consumption by publishers ♂ .... do	466.5	484.2	428.9	400.1	423.0	449.0	492.4	487.5	459.1	431.6	416.4	469.9	476.9	510.4
Stocks at and in transit to publishers, end of month ♂ .... thous. of short tons	567.9	562.4	579.8	625.8	642.8	660.4	646.2	644.7	658.8	651.8	670.1	646.1	651.1	593.2
Imports .... do	430.7	477.0	458.2	434.1	434.4	462.1	460.5	488.8	513.4	370.9	427.6	456.7	432.2	
Price, rolls, contract, delivered to principal ports .... dol. per short ton	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	
Paperboard (National Paperboard Association): ‡														
Orders, new .... thous. of short tons	1,384.2	1,388.8	1,375.2	1,282.4	1,395.9	1,367.1	1,463.5	1,293.5	1,269.1	1,226.3	1,324.1	1,436.1	1,330.1	1,368.2
Orders, unfilled, end of month .... do	507.4	497.8	478.6	550.6	507.4	532.0	483.2	438.8	424.8	462.2	441.1	467.1	321.3	480.5
Production, total .... do	r 1,347.9	r 1,387.3	r 1,383.3	r 1,219.4	r 1,421.1	r 1,367.2	r 1,484.8	1,334.9	r 1,288.6	1,234.1	1,339.2	1,434.4	1,341.2	1,355.8
Percent of activity	94	93	96	85	96	93	97	94	80	92	95	93	92	92
Paper products:														
Shipping containers, corrugated and solid fiber, shipments ‡ .... mil. sq. ft. surface area	r 9,252	r 9,214	r 9,266	r 8,994	r 9,552	r 10,080	r 10,597	r 8,447	r 8,635	8,455	8,604	9,544	8,946	9,095
Folding paper boxes, shipments, index of physical volume .... 1947-49=100	124.6	123.4	130.2	123.0	127.6	136.5	133.6	123.1	130.2	114.8	r 120.2	r 134.4	p 119.8	
PRINTING														
Book publication, total .... number of editions	1,299	1,280	[2] 1,500	1,048	[2] 1,189	864	1,357	[2] 1,586	1,185	[3] 560	[2] 1,354	984	1,264	[2] 1,797
New books .... do	1,022	968	[2] 1,120	822	[2] 946	684	1,148	[2] 1,372	955	[3] 471	[2] 1,116	805	989	[2] 1,481
New editions .... do	277	312	[2] 380	226	[2] 243	180	209	[2] 214	230	[3] 89	[2] 238	179	275	[2] 316
RUBBER AND RUBBER PRODUCTS														
RUBBER														
Natural rubber:														
Consumption .... long tons	41,483	38,777	47,786	47,545	46,914	49,252	49,049	42,039	42,950	46,354	46,022	47,205	42,032	
Stocks, end of month .... do	78,157	82,983	84,727	80,059	80,106	78,208	74,172	78,503	79,405	76,156	75,320	81,599	83,451	
Imports, including latex and guayule .... do	44,347	45,450	46,048	47,527	45,334	47,643	48,378	48,844	47,443	34,795	40,949	38,581	36,343	
Price, wholesale, smoked sheets (New York) .... dol. per lb	.340	.366	.346	.350	.370	.400	.410	.475	.404	.415	.403	.405	.404	.455
Synthetic rubber:														
Production .... long tons	108,477	109,951	106,716	114,316	119,031	119,847	128,532	124,825	125,779	130,742	126,334	131,933	120,895	
Consumption .... do	79,852	74,711	91,810	93,845	91,141	96,973	98,736	84,014	89,188	95,133	93,203	97,727	90,252	
Stocks, end of month .... do	182,939	191,763	179,569	176,604	183,516	178,306	190,607	202,057	210,996	221,622	221,183	223,738	221,511	
Exports .... do	25,847	27,941	28,193	26,261	23,729	30,634	17,984	24,432	32,590	29,283	29,814	34,488	37,018	
Reclaimed rubber:														
Production .... do	21,728	19,452	26,188	27,937	25,343	28,197	28,330	22,585	23,783	26,442	26,965	29,100	26,209	
Consumption .... do	22,411	20,525	25,033	24,660	23,601	25,891	26,312	21,447	23,218	26,540	25,944	26,625	24,210	
Stocks, end of month .... do	25,131	23,554	23,448	25,949	26,165	27,384	27,393	28,526	29,628	29,031	28,653	29,719	30,916	
TIRES AND TUBES														
Pneumatic casings:														
Production .... thousands	8,025	7,796	10,294	11,223	9,683	10,103	10,884	8,347	9,645	[4] 10,325	[4] 10,772	[4] 11,115	[4] 10,517	
Shipments, total .... do	10,999	9,726	10,237	10,532	7,957	9,298	10,269	6,458	7,942	[4] 11,322	[4] 10,179	[4] 9,737	[4] 11,114	
Original equipment .... do	3,594	3,291	3,392	3,588	1,249	2,345	2,966	1,440	3,197	4,333	3,996	3,753	3,584	
Replacement equipment .... do	7,297	6,356	6,756	6,832	6,595	6,819	7,166	4,898	4,565	6,833	6,047	5,827	7,348	
Export .... do	109	79	90	112	114	135	136	120	180	156	136	157	182	
Stocks, end of month .... do	20,872	18,727	19,088	19,877	21,730	22,542	23,151	25,133	26,933	[4] 25,943	[4] 26,473	[4] 27,921	[4] 27,401	
Exports (Bur. of Census) .... do	103	96	73	79	91	91	98	97	108	145	125	125	159	
Inner tubes:														
Production .... do	3,380	2,752	3,683	4,345	3,716	4,065	4,392	3,756	3,612	3,899	4,043	4,241	3,628	
Shipments .... do	3,928	3,275	3,872	3,948	3,583	3,693	3,915	3,097	3,135	5,391	4,011	3,282	3,306	
Stocks, end of month .... do	7,219	6,849	7,000	7,560	7,848	8,334	9,088	9,918	10,536	8,924	9,002	10,113	10,495	
Exports (Bur. of Census) .... do	77	80	63	54	67	77	73	71	83	85	78	112	146	

r Revised. p Preliminary. [1] March data exclude estimates for tissue and miscellaneous papers. [2] Data for months noted cover 5 weeks; other months, 4 weeks. [3] Beginning January 1960, data are based on a new definition of a book and are not entirely comparable with those for earlier periods. [4] Motorcycle tires are included beginning January 1960. ♀ Data exclude estimates for "tissue paper." ♂ As reported by publishers accounting for about 75.5 percent of total newsprint consumption in 1958. ‡ Minor revisions for January 1957–March 1959 will be shown later.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959									1960				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
STONE, CLAY, AND GLASS PRODUCTS														
PORTLAND CEMENT														
Production, finished cement ... thous. of bbl.	29,093	33,428	33,455	34,180	34,800	32,590	31,127	26,100	24,111	18,669	16,080	18,422	27,015	----
Percent of capacity	88	96	100	99	100	97	89	77	69	53	49	53	80	----
Shipments, finished cement ... thous. of bbl.	30,423	33,278	36,361	37,370	37,111	35,351	32,523	22,219	20,577	12,909	14,698	17,812	27,638	----
Stocks, end of month:														
Finished ... do.	36,378	36,527	33,605	30,415	28,102	25,308	23,913	27,794	31,328	37,284	38,553	[r] 39,165	38,542	----
Clinker ... do.	27,544	26,037	23,109	19,981	16,078	13,516	11,681	13,169	16,506	21,939	27,382	[r] 33,474	33,545	----
CLAY CONSTRUCTION PRODUCTS														
Shipments:‡														
Brick, unglazed (common and face) mil. of standard brick	[r] 691.1	[r] 710.9	[r] 740.1	[r] 718.1	[r] 686.8	689.8	654.1	[r] 542.9	[r] 464.1	351.3	[r] 370.5	389.6	----	----
Structural tile, except facing ... thous. of short tons	[r] 50.7	[r] 47.8	[r] 50.1	[r] 50.9	[r] 48.4	45.6	[r] 43.9	[r] 35.2	[r] 33.8	33.9	[r] 33.6	35.5	----	----
Sewer pipe and fittings, vitrified ... do.	[r] 186.0	182.0	[r] 195.0	195.9	[r] 199.2	[r] 194.4	[r] 186.5	146.2	131.3	107.0	106.0	116.7	----	----
Facing tile (hollow), glazed and unglazed mil. brick equivalent	[r] 36.0	[r] 37.3	[r] 37.9	[r] 40.1	[r] 36.3	[r] 35.1	[r] 37.8	[r] 31.1	[r] 30.3	26.1	[r] 26.6	27.2	----	----
Floor and wall tile and accessories, glazed and unglazed ... mil. of sq. ft.	[r] 21.7	[r] 21.6	[r] 22.1	22.3	22.0	22.3	[r] 24.0	20.6	[r] 20.4	18.7	18.4	20.3	----	----
Price index, brick (common), f.o.b. plant or N.Y. dock 1947-49=100	138.5	139.1	139.1	139.6	139.2	139.4	139.4	139.4	139.9	140.6	140.6	140.6	140.6	----
GLASS AND GLASS PRODUCTS														
Flat glass, mfrs.' shipments (qtrly. total) thous. of dol.	----	----	78,205	----	----	68,370	----	----	[r] 68,819	----	----	61,414	----	----
Sheet (window) glass, shipments ... do.	----	----	35,289	----	----	35,864	----	----	34,911	----	----	25,857	----	----
Plate and other flat glass, shipments ... do.	----	----	42,916	----	----	32,506	----	----	[r] 33,908	----	----	35,557	----	----
Glass containers:‡														
Production ... thous. of gross	13,340	13,405	13,778	13,811	15,019	11,872	13,508	12,246	11,310	12,755	13,131	13,708	12,693	----
Shipments, domestic, total ... do.	12,493	13,327	13,660	13,171	19,843	12,326	11,942	9,316	10,403	10,989	11,216	12,887	12,601	----
General-use food:														
Narrow-neck food ... do.	1,244	1,305	1,316	1,466	2,850	1,659	1,037	853	910	1,108	1,190	1,406	1,306	----
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars) ... thous. of gross	3,364	3,646	3,915	3,802	6,027	3,947	3,577	2,756	3,144	3,382	3,329	3,620	3,268	----
Beverage ... do.	1,119	1,378	1,558	1,272	1,054	598	626	625	983	632	580	957	1,285	----
Beer bottles ... do.	1,328	1,670	1,432	1,380	1,662	1,015	838	609	808	838	838	1,161	1,443	----
Liquor and wine ... do.	1,226	1,240	1,297	1,291	2,244	1,289	1,402	887	936	965	1,114	1,337	1,292	----
Medicinal and toilet ... do.	2,883	2,839	2,837	2,673	4,184	2,502	3,170	2,681	2,550	2,848	2,972	3,137	2,771	----
Chemical, household and industrial ... do.	1,185	1,109	1,158	1,128	1,545	1,113	1,120	766	890	1,075	1,070	1,137	1,101	----
Dairy products ... do.	144	140	147	159	277	203	172	139	181	141	123	132	135	----
Stocks, end of month ... do.	18,871	18,720	18,509	18,852	13,748	12,785	14,113	16,731	17,312	19,123	20,423	20,963	20,986	----
GYPSUM AND PRODUCTS‡														
Crude gypsum, quarterly total:														
Imports ... thous. of short tons	----	----	1,780	----	----	1,890	----	----	1,624	----	----	1,158	----	----
Production ... do.	----	----	2,834	----	----	3,042	----	----	2,634	----	----	2,145	----	----
Calcined, production, quarterly total ... do.	----	----	2,459	----	----	2,611	----	----	2,166	----	----	2,057	----	----
Gypsum products sold or used, quarterly total:														
Uncalcined uses ... thous. of short tons	----	----	1,061	----	----	1,026	----	----	1,035	----	----	724	----	----
Industrial uses ... do.	----	----	75	----	----	83	----	----	82	----	----	76	----	----
Building uses:														
Plasters:														
Base-coat ... do.	----	----	375	----	----	400	----	----	317	----	----	279	----	----
All other (incl. Keene's cement) ... do.	----	----	333	----	----	379	----	----	310	----	----	261	----	----
Lath ... mil. of sq. ft.	----	----	637.7	----	----	682.7	----	----	529.2	----	----	456.2	----	----
Wallboard ... do.	----	----	1,603.8	----	----	1,691.0	----	----	1,442.5	----	----	1,290.4	----	----
All other§ ... do.	----	----	77.3	----	----	75.4	----	----	58.7	----	----	47.2	----	----
TEXTILE PRODUCTS														
APPAREL														
Hosiery, shipments ... thous. of dozen pairs	[r] 12,343	10,926	13,417	12,418	14,242	14,448	14,014	12,840	12,066	11,567	11,866	13,025	11,930	----
Men's apparel, cuttings:¶△														
Tailored garments:														
Suits ... thous. of units	1,768	1,700	[1] 1,895	1,020	1,800	[1] 2,035	1,772	1,804	[1] 1,955	1,828	1,836	[1] 2,085	1,968	----
Overcoats and topcoats ... do.	488	524	[1] 645	452	608	[1] 630	492	336	[1] 300	224	256	[1] 435	476	----
Coats (separate), dress and sport ... do.	912	980	[1] 1,090	640	948	[1] 985	904	904	[1] 1,125	888	904	[1] 895	896	----
Trousers (separate), dress and sport ... do.	7,992	8,324	[1] 7,510	6,656	8,000	[1] 9,025	8,876	7,780	[1] 7,850	8,024	8,592	[1] 9,035	8,236	----
Shirts (woven fabrics), dress and sport thous. of doz.	1,812	1,768	[1] 1,795	1,520	1,804	[1] 2,045	2,004	1,980	[1] 2,010	1,980	1,964	[1] 2,365	2,160	----
Work clothing:														
Dungarees and waistband overalls ... do.	356	304	[1] 310	264	312	[1] 355	348	276	[1] 295	268	296	[1] 280	264	----
Shirts ... do.	376	340	[1] 345	304	344	[1] 360	324	292	[1] 355	328	348	[1] 365	364	----
Women's, misses', juniors' outerwear, cuttings:△														
Coats ... thous. of units	1,117	1,143	1,966	2,346	2,223	2,223	2,365	2,403	1,507	1,892	2,308	2,078	942	----
Dresses ... do.	[r] 28,498	25,470	21,159	18,040	19,253	18,760	19,720	19,467	18,405	19,185	22,033	26,974	27,625	----
Suits ... do.	[r] 536	483	779	982	818	571	589	662	786	1,280	1,301	1,013	593	----
Waists, blouses, and shirts ... thous. of doz.	[r] 1,393	1,340	1,260	1,236	1,253	1,244	1,318	1,141	998	1,227	1,507	1,456	1,547	----
Skirts ... do.	761	914	890	912	873	804	704	674	536	880	828	850	866	----

[r] Revised. [1] Data cover a 5-week period.

‡ Revisions for January–March 1959 for clay construction products (units above): Brick, 365.1; 393.2; 601.9; structural tile, 37.9; 36.0; 41.0; sewer pipe and fittings, 102.7; 100.5; 153.4; facing tile 31.8; 28.2; 30.6; floor and wall tile, 17.6; 18.0; 20.0. Revisions for January 1958–February 1959 for glass containers appear in the May 1960 SURVEY; those for 1st quarter 1959 for gypsum and products follow (units above): Crude production, 2,341; uncalcined uses, 782; all other building uses, 51.2.

§ Comprises sheathing, formboard, and laminated board.

¶ Data for June, September, and December 1959 and March 1960 cover 5-week periods and for other months, 4 weeks.

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

TEXTILE PRODUCTS—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	1959 May	1959 June	1959 July	1959 August	1959 September	1959 October	1959 November	1959 December	1960 January	1960 February	1960 March	1960 April	1960 May
COTTON														
Cotton (exclusive of linters):														
Production:														
Ginnings§ ... thous. of running bales	-----	-----	-----	151	1,046	4,448	9,718	13,403	[1] 14,076	[2] 14,356	-----	[3] 14,508	-----	-----
Crop estimate, equivalent 500-lb. bales ... thous. of bales	-----	-----	-----	-----	-----	-----	-----	-----	-----		-----	[3] 14,551	-----	-----
Consumption¶ ... do	718	703	[4] 823	650	712	[4] 863	732	725	[4] 800	735	731	[4] 888	708	710
Stocks in the United States, end of month, total¶ ... do	r 11,553	10,620	9,576	8,882	22,530	21,468	20,346	18,975	17,453	15,614	13,997	12,319	10,966	9,772
Domestic cotton, total ... do	11,498	10,571	9,529	8,843	22,425	21,370	20,260	18,896	17,385	15,551	13,937	r 12,267	10,920	9,730
On farms and in transit ... do	435	376	293	220	14,055	10,964	6,902	3,476	2,190	1,493	881	583	351	249
Public storage and compresses ... do	9,511	8,741	7,962	7,553	7,568	9,706	12,423	14,195	13,656	12,301	11,140	9,731	8,634	7,678
Consuming establishments ... do	1,552	1,454	1,274	1,070	802	700	935	1,225	1,539	1,757	1,916	r 1,953	1,935	1,803
Foreign cotton, total ... do	55	49	47	39	105	98	86	79	68	63	60	r 52	46	42
Exports‡ ... do	245	248	236	129	98	230	392	652	728	1,109	839	767	669	-----
Imports ... do	3	4	2	1	98	24	2	(5)	2	2	6	4	3	-----
Prices (farm), American upland ... cents per lb	31.7	32.2	32.9	34.3	33.3	33.1	32.5	30.8	30.0	29.3	28.1	28.2	29.0	29.4
Prices, wholesale, middling 1", average 14 markets ... cents per lb	34.6	34.6	34.5	33.6	32.0	31.8	31.7	31.6	31.8	31.9	32.0	32.0	32.1	32.2
Cotton linters:														
Consumption¶ ... thous. of bales	103	102	[4] 114	93	109	[4] 140	115	108	[4] 131	115	108	[4] 124	103	106
Production ... do	96	52	38	29	46	154	r 234	r 219	r 197	r 190	r 173	r 160	113	-----
Stocks, end of month ... do	797	729	627	544	465	442	497	558	585	609	633	653	625	-----
COTTON MANUFACTURES														
Spindle activity (cotton system spindles):¶														
Active spindles, last working day, total ... thous	r 19,274	r 19,239	19,266	19,166	19,258	19,292	19,273	19,308	19,326	19,365	19,358	19,299	19,310	19,315
Consuming 100 percent cotton ... do	r 17,663	r 17,592	17,598	17,501	17,613	17,652	17,648	17,696	17,709	17,678	17,665	17,602	17,599	17,589
Spindle hours operated, all fibers, total ... millions	r 9,551	r 9,586	[4] 11,382	8,817	9,715	[4] 11,930	9,970	9,880	[4] 11,039	9,995	9,985	[4] 12,143	9,844	9,827
Average per working day ... do	478	r 479	455	441	486	477	499	494	442	500	499	486	492	491
Consuming 100 percent cotton ... do	r 8,759	r 8,778	[4] 10,392	8,020	8,817	[4] 10,946	9,118	9,051	[4] 10,157	9,144	9,131	[4] 11,126	8,989	8,964
Cotton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f.o.b. mill:														
20/2, carded, weaving ... dol. per lb	.672	.672	.672	.676	.676	.681	.685	.685	.685	.692	.692	.692	p .675	-----
36/2, combed, knitting ... do	.946	.946	.934	.936	.936	.938	.946	.948	.948	.948	.946	.946	p .946	-----
Cotton cloth:														
Cotton broadwoven goods over 12 inches in width, production, quarterly‡ ... mil. of linear yd	-----	-----	2,390	-----	-----	2,364	-----	-----	2,424	-----	-----	-----	-----	-----
Exports‡ ... thous. of sq. yd	37,986	39,908	42,902	33,052	38,203	37,081	44,789	37,396	44,728	47,521	38,699	42,090	35,492	-----
Imports‡ ... do	12,338	16,370	16,595	18,261	17,244	20,349	27,671	33,791	41,325	38,472	41,454	39,948	45,824	-----
Prices, wholesale:														
Mill margins ... cents per lb	27.18	27.67	28.20	28.75	30.36	31.41	32.61	33.04	33.20	33.67	34.18	34.12	33.43	32.77
Denim, white back, 28-inch, 8 oz/yd ... cents per yd	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	37.4	37.4	37.4	r 38.3	p 38.3	-----
Print cloth, 39-inch, 68 x 72 ... do	16.4	16.1	16.5	16.5	16.5	16.5	17.0	18.0	18.3	18.9	18.9	18.9	p 18.2	-----
Sheeting, class B, 40-inch, 48 x 44-48 ... do	17.3	17.3	17.3	17.3	17.3	17.3	17.3	17.5	17.5	17.5	17.5	17.5	p 17.5	-----
MANMADE FIBERS AND MANUFACTURES														
Fiber production, quarterly total♀‡ ... mil. of lb	-----	-----	487.5	-----	-----	481.3	-----	-----	r 462.8	-----	-----	475.4	-----	-----
Filament yarn (rayon and acetate) ... do	-----	-----	190.4	-----	-----	191.0	-----	-----	181.3	-----	-----	178.8	[6] 56.9	59.0
Staple, incl. tow (rayon) ... do	-----	-----	93.8	-----	-----	89.5	-----	-----	79.7	-----	-----	79.9	[6] 24.9	26.2
Noncellulosic (nylon, acrylic, protein, etc.) ... do	-----	-----	166.0	-----	-----	166.8	-----	-----	r 158.6	-----	-----	168.7	-----	-----
Exports: Yarns and monofilaments ... thous. of lb	3,255	4,200	2,666	3,809	4,853	4,463	4,890	5,538	6,661	4,505	4,864	5,184	7,468	-----
Staple, tow, and tops ... do	2,263	2,513	2,655	2,863	2,539	3,902	2,059	2,869	5,383	3,846	3,141	2,989	4,349	-----
Imports: Yarns and monofilaments‡ ... do	443	459	736	409	520	550	334	208	571	244	337	604	599	-----
Staple, tow, and tops‡ ... do	13,460	9,023	12,173	9,591	8,672	12,211	7,412	8,627	9,700	7,717	5,832	9,068	5,780	-----
Stocks, producers', end of month:														
Filament yarn (rayon and acetate) ... mil. of lb	43.8	43.9	43.9	46.2	44.5	47.7	48.4	50.1	56.3	56.9	58.2	61.7	63.6	64.4
Staple, incl. tow (rayon) ... do	49.5	45.4	42.9	45.1	51.8	54.7	55.9	56.1	55.0	52.1	51.4	r 53.3	55.2	55.9
Prices, rayon (viscose):														
Yarn, filament, 150 denier ... dol. per lb	.78	.79	.79	.82	.82	.82	.82	.82	.82	.82	.82	.82	p .82	-----
Staple, 1.5 denier ... do	.32	.32	.33	.33	.33	.33	.33	.33	.33	.33	.33	.33	p .30	-----
Manmade-fiber broadwoven fabrics:														
Production, quarterly total♀‡ ... thous. of linear yd	-----	-----	618,316	-----	-----	602,204	-----	-----	620,046	-----	-----	-----	-----	-----
Rayon and acetate (excl. tire fabric) ... do	-----	-----	407,961	-----	-----	385,947	-----	-----	387,364	-----	-----	-----	-----	-----
Nylon and chiefly nylon mixtures ... do	-----	-----	84,429	-----	-----	83,155	-----	-----	82,300	-----	-----	-----	-----	-----
Exports, piece goods ... thous. of sq. yd	13,924	14,210	14,135	11,665	13,775	16,023	15,764	14,263	14,835	13,719	13,642	13,283	13,975	-----
SILK														
Imports, raw‡ ... thous. of lb	248	954	627	317	736	1,097	663	937	814	624	438	526	560	-----
Price, raw, AA, 20-22 denier ... dol. per lb	4.11	4.11	4.13	4.09	4.12	4.09	4.14	4.32	4.51	4.56	4.43	4.27	p 4.34	-----
Production, fabric, qtrly. total‡ ... thous. of linear yd	-----	-----	6,449	-----	-----	7,242	-----	-----	7,704	-----	-----	-----	-----	-----
WOOL														
Wool consumption, mill (clean basis):¶‡														
Apparel class ... thous. of lb	23,069	22,699	[4] 27,020	20,892	21,682	[4] 25,547	20,688	18,515	[4] 21,011	20,552	20,390	[4] 23,164	20,017	-----
Carpet class ... do	13,941	12,928	[4] 14,148	9,776	13,612	[4] 15,558	12,298	11,187	[4] 15,773	16,457	15,043	[4] 16,205	13,647	-----
Wool imports, clean content‡ ... do	31,218	29,316	26,079	20,569	18,837	25,212	23,295	14,730	20,565	21,465	22,392	28,013	19,453	-----
Apparel class (dutiable), clean content‡ ... do	12,347	13,125	9,750	7,191	7,367	7,646	9,046	6,573	10,466	9,758	9,835	11,151	8,557	-----

r Revised. p Preliminary. [1] Ginnings to December 13. [2] Ginnings to January 15. [3] Total ginnings of 1959 crop. [4] Data cover a 5-week period. [5] Less than 500 bales.
[6] Data are for month shown.
§ Total ginnings to end of month indicated, except as noted.
¶Data for June, September, and December 1959 and March 1960 cover 5-week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered.
♀ Includes data not shown separately.
‡Scattered revisions for 1957-58 are available upon request.

TEXTILE PRODUCTS—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
WOOL AND MANUFACTURES														
Wool prices, raw, clean basis, Boston:														
Good French combing and staple:														
Graded territory, fine ... dol. per lb.	1.165	1.225	1.225	1.285	1.325	1.305	1.275	1.275	1.275	1.275	1.230	1.225	r 1.182	1.160
Graded fleece, 3/8 blood ... do.	.962	1.025	1.025	1.085	1.115	1.098	1.072	1.112	1.125	1.125	1.080	1.075	1.095	1.090
Australian, 64s, 70s, good topmaking, in bond ... do.	1.035	1.075	1.075	1.115	1.125	1.135	1.125	1.125	1.162	1.175	1.175	1.175	1.212	1.225
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price ... 1947-49=100	94.8	99.8	102.2	102.2	106.0	107.2	104.7	102.2	103.5	104.7	104.7	103.5	102.2	
Woolen and worsted woven goods, except woven felts:														
Production, quarterly total ... thous. of lin. yd.			83,586			79,546			70,257					
Apparel fabrics, total ... do.			81,542			77,655			68,449					
Other than Government orders, total ... do.			81,224			77,458			68,353					
Men's and boys' ... do.			35,929			32,551			29,237					
Women's and children's ... do.			45,295			44,907			39,116					
Prices, wholesale, suiting, f.o.b. mill:														
Flannel, men's and boy's ... 1947-49=100	103.7	105.4	105.4	105.4	105.4	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.1	
Gabardine, women's and children's ... do.	90.8	90.8	90.8	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	

TRANSPORTATION EQUIPMENT

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959 April	May	June	July	August	September	October	November	December	1960 January	February	March	April	May
AIRCRAFT														
Manufacturers of complete types:														
Aircraft, engines, propellers, parts, etc.:														
Orders, new (net), quarterly total ... mil. of dol.			3,007			2,015			3,110			2,856		
Sales (net), quarterly total ... do.			2,824			2,845			3,028			2,732		
Backlog of orders, total, end of quarter ... do.			12,888			12,058			r 12,120			12,253		
For U.S. military customers ... do.			6,360			5,842			r 5,452			5,805		
Civilian aircraft:														
Shipments ... thous. of dol.	68,142	81,212	65,098	88,444	95,280	75,950	103,646	76,911	111,545	96,320	112,721	90,299	127,183	
Airframe weight ... thous. of lb.	1,849.5	2,091.8	1,804.7	2,160.0	2,286.9	1,772.1	2,434.5	2,048.9	2,605.1	2,262.4	2,647.6	2,187.5	2,662.6	
Exports (commercial and civilian) ... thous. of dol.	8,576	2,778	5,162	20,467	14,414	13,897	15,541	15,234	32,651	21,928	11,926	48,078	54,811	
MOTOR VEHICLES														
Factory sales, total ... number	702,952	660,278	674,689	663,444	316,060	309,117	632,420	321,980	548,320	792,351	782,758	791,239	703,002	p 1 730,500
Coaches, total ... do.	253	282	267	233	82	134	268	179	286	371	241	340	366	p 1 400
Domestic ... do.	251	235	242	209	58	134	268	169	187	338	241	303	362	
Passenger cars, total ... do.	585,789	545,001	554,878	548,524	255,831	229,410	537,159	267,829	475,382	676,712	656,579	659,730	588,046	p 1 612,100
Domestic ... do.	575,268	535,195	545,660	541,458	252,556	220,621	523,500	259,633	462,831	661,103	640,924	644,780	576,817	
Trucks, total ... do.	116,910	114,995	119,544	114,687	60,147	79,573	94,993	53,972	72,652	115,268	125,938	131,169	114,590	p 1 118,000
Domestic ... do.	98,906	95,561	100,462	92,186	47,959	64,568	81,652	38,003	62,313	96,178	102,305	105,438	92,557	
Exports, total‡ ... do.	26,586	26,211	27,078	22,154	16,869	16,860	21,859	25,975	18,005	24,749	29,652	31,771	29,468	
Passenger cars (new and used) ... do.	11,971	10,746	8,497	7,467	5,160	6,359	10,957	10,500	8,190	12,311	13,422	13,050	11,626	
Trucks and buses ... do.	14,615	15,465	18,581	14,687	11,709	10,501	10,902	15,475	9,815	12,438	16,230	18,721	17,842	
Imports (cars, trucks, buses), total♂‡ ... do.	60,567	69,019	64,832	68,647	50,181	55,221	54,045	54,861	74,453	51,200	68,469	69,856	58,241	
Passenger cars (new and used)♂ ... do.	57,898	66,765	62,860	66,516	49,120	53,331	52,479	53,641	71,838	50,354	66,242	67,461	56,659	
Production, truck trailers:△														
Complete trailers, total ... do.	r 6,211	r 6,139	r 6,616	r 5,820	r 5,542	r 5,989	r 5,328	r 5,735	r 6,088	6,145	6,534	7,020	5,890	
Vans ... do.	r 3,269	3,227	r 3,854	r 3,433	r 3,347	r 3,766	r 3,260	3,814	r 4,044	3,903	4,023	3,990	3,389	
Chassis, van bodies, for sale separately ... do.	r 611	r 362	r 401	r 337	r 416	r 784	r 641	r 535	r 595	r 590	r 497	r 688	998	
Registrations: ⊙														
New passenger cars ... do.	573,777	582,266	584,816	564,985	532,279	457,285	533,682	426,929	429,500	3 430,116	494,178	596,669	647,287	
New commercial cars ... do.	91,805	86,566	86,914	88,949	88,137	78,784	78,807	73,762	61,985	3 58,234	69,588	89,627	95,009	
RAILROAD EQUIPMENT														
American Railway Car Institute:														
Freight cars:														
Shipments, total ... number	3,741	3,468	4,227	4,334	5,003	2,615	2,284	2,218	3,127	2,869	7,901	5,950	5,569	5,931
Equipment manufacturers, total ... do.	2,334	2,373	3,204	3,197	3,688	1,516	1,329	1,226	1,681	1,633	5,138	4,408	4,200	3,550
Domestic ... do.	2,334	2,263	2,935	3,136	3,668	1,506	1,329	1,226	1,586	1,613	5,138	4,408	4,200	3,550
Railroad and private-line shops, domestic ... do.	1,407	1,095	1,023	1,137	1,315	1,099	955	992	1,446	1,236	2,763	1,542	1,369	2,381
New orders, total‡ ... do.	3,785	5,298	8,369	4,159	1,653	943	2,722	2,424	10,759	r 5,748	3,211	1,963	5,541	2,246
Equipment manufacturers, total ... do.	3,248	3,510	7,253	2,519	1,653	941	2,722	1,274	5,769	3,933	1,398	1,843	4,546	1,662
Domestic ... do.	3,198	3,415	7,253	2,519	1,653	941	2,722	1,274	5,570	3,933	1,398	1,839	4,546	1,650
Railroad and private-line shops, domestic ... do.	537	1,788	1,116	1,640	0	2	0	1,150	4,990	r 1,815	1,813	120	995	584
Unfilled orders, end of month, total ... do.	35,969	37,249	41,084	40,359	37,202	35,646	36,219	36,575	44,089	48,369	46,522	42,334	41,206	36,321
Equipment manufacturers, total ... do.	15,041	16,128	20,170	19,442	17,546	16,988	18,403	18,377	22,547	24,848	22,915	20,149	20,485	18,607
Domestic ... do.	14,551	15,748	20,059	19,392	17,516	16,968	18,383	18,357	22,328	24,649	22,716	19,946	20,282	18,392
Railroad and private-line shops, domestic ... do.	20,928	21,121	20,914	20,917	19,656	18,658	17,816	18,198	21,542	23,521	23,607	22,185	20,721	17,714
Passenger cars (equipment manufacturers):														
Shipments, total ... do.	0	3	0	0	4	6	15	14	2 28	9	18	12	21	24
Domestic ... do.	0	3	0	0	4	6	15	14	2 28	9	18	12	21	24
Unfilled orders, end of month, total ... do.	2 132	2 132	2 157	2 157	2 153	2 198	2 187	2 177	149	282	282	315	294	270
Domestic ... do.	2 132	2 132	2 157	2 157	2 153	2 198	2 187	2 177	149	282	282	315	294	270
Association of American Railroads:														
Freight cars (class I):§														
Number owned or leased, end of month ... thous.	1,707	1,703	1,702	1,701	1,702	1,695	1,694	1,688	1,678	1,676	1,675	1,676	1,674	
Held for repairs, percent of total owned	8.3	8.1	7.9	8.1	8.4	8.5	8.3	8.0	7.2	7.3	7.5	7.6	7.7	
Locomotives (class I):														
Diesel-electric and electric:														
Owned or leased, end of mo. ... No. of power units			28,615			28,706			28,815			28,765		
Serviceable, end of month ... do.			27,211			27,019			27,439			27,221		
Installed in service (new), quarterly total ... do.			298			206			134			95		
Unfilled orders, end of month ... do.			413			229			314			311		
Exports of locomotives, total (railroad-service and industrial types) ... number	26	19	13	29	8	15	42	57	52	67	43	48	68	

r Revised. p Preliminary. 1 Preliminary estimate of production.
2 In addition to unfilled orders reported by equipment manufacturers, railroad company shops reported unfilled orders for 10 cars (March–November 1959); shipments of these cars were made in December 1959. 3 Figures for one State are incomplete.
♂Data cover complete units, chassis, and bodies.
△Revisions for January–March 1959 (number): Complete trailers, 4,881; 4,821; 5,498; vans, 2,895; 2,911; chassis and van bodies (detachable), for sale separately, 449; 814; 791. Revisions for 1957 are available upon request.
⊙New registrations in Alaska and in Hawaii are included effective with data for January 1959 and January 1960, respectively.
‡Scattered revisions for motor vehicle exports and imports (1958) and for freight car new orders (1955–58) are available upon request.
§Excludes railroad-owned private refrigerator cars.

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