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survey of CURRENT BUSINESS

U.S. DEPARTMENT OF COMMERCE

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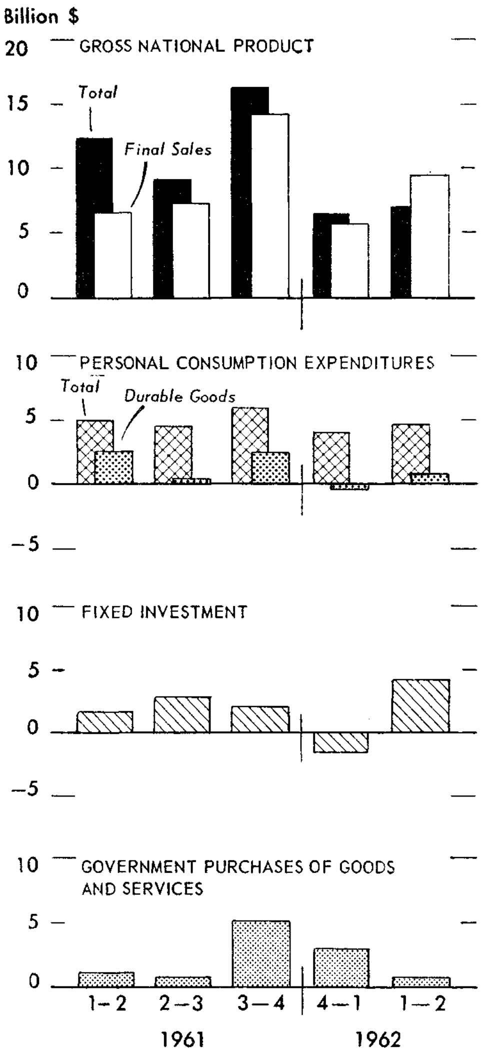
By the Office of Business Economics

The Business Situation

SMALL changes that were chiefly on the upside after seasonal adjustment characterized most of the important economic series for July, with total personal income and nonfarm employment continuing to register modest advances. Retail trade made a good recovery from its comparatively poor showing in June. Industrial production rose about one percent and steel output, which had been falling for four months in a row and had been a drag on overall production, halted its decline during the month, after seasonal adjustment.

CYCLICAL RISE IN GNP

Quarterly Change From Preceding Period in Total and Major Components



Change From Preceding Quarter

Seasonally Adjusted, at Annual Rate

U.S. Department of Commerce, Office of Business Economics 62-8-1

Last month also witnessed a little improvement in the unemployment rate. Construction activity, after advancing in the second quarter, did not change much from June to July with total private activity making a better showing than public outlays.

Personal income rose to a seasonally adjusted annual total of $442 billion in July; the gain of $1.3 billion over the month approximated the advances of $1.0 billion and $1.4 billion in June and May, respectively. Wage and salary disbursements were up almost $1 billion from June although manufacturing payrolls were off a little.

Stock market prices, which were an unsettling element the month before, were on the rise during July and the early part of August. The Standard and Poor 500 Stock Index at the end of July was some 20 percent lower than the high of December 1961, but had recovered about 10 percent from the low reached in late June.

Rise in GNP

Business progress in the second quarter is reviewed further on in this issue within the framework of the GNP, which was up to a seasonally adjusted annual rate of $552 billion. This was $7 billion above the first quarter and $39 billion higher than the second quarter of 1961. While the first to second quarter rise was a lesser advance than the $11 billion average increase since the recovery started in early 1961, the gain in final sales was more impressive. Here the $9.6 billion increase may be compared with an average of $8.5 billion per quarter in the previous four quarters.

With the data now at hand for July it appears that both total production and final sales are continuing to move up, though not so rapidly as in the months following the midwinter lull. Government programs at the local and Federal level constitute an expansionary factor in the current quarter and consumer spending appears to have regained some of the buoyancy that it lost in June. Auto sales showed a good improvement in the midsummer month.

Business fixed investment programs—the comparatively weak element in the current recovery—appear to be moving ahead at a modest pace. Private construction other than residential continued to rise through July and contract awards through June were still at a high rate.

Employment in the machinery industries in July was also running ahead of the second quarter average but a clarification of the near-term investment outlook must await the OBE-SEC quarterly survey results scheduled for next month. Housing activity in July was a little below June but was about $1 billion (annual rate) above the second quarter average. Although June starts were below the heavy volume of April and May, the spring starts may have reflected some catching up from the lag caused by last winter's bad weather. June building permits were quite close to the average of the 3 previous months.

Rebound in retail sales

There were several pieces of evidence which suggested that the comparatively large decline in retail sales during the month of June was a temporary phenomenon, very possibly related to the earlier adverse stock market developments. Seasonally adjusted sales in retail stores rebounded in the month of July about back to where they had been in May. Department store sales, which had declined about 4 percent from May to June, recovered all of the previous month's decrease.

The July improvement centered mainly in durable goods, which had fallen most in the preceding month, and reflected primarily an improvement in sales of automobile dealers. Nondurable goods sales scored a somewhat better-than-seasonal movement paced by higher sales among apparel and general merchandise stores.

Automobile dealers sold 510,000 new cars during the month. While below the June total, on a seasonally adjusted basis the July performance represented a considerable improvement, approximating the heavy volume of sales for the month of May.

Improvement in steel

Steel ingot production has been moving slowly but steadily upward after having reached a very low point early in July. While the total output for last month was below that of June, and represented an operating rate in the neighborhood of 50 percent of capacity, the decline reflected the normal seasonal movement from June to July. Early August saw a pickup in steel production; in the week ending August 4 mills turned out 1,578,000 tons of ingots and castings, about the same as the early June level. Even if output for the remainder of August were to go no higher than this rate, it would represent a better-than-seasonal gain over the month of July.

The significance of this strengthening is that steel users by the end of the month had made considerable progress in working off the excessive inventories which had been built up earlier in the year. The figures below, although confined to manufacturers, indicate a good-sized reduction in steel stocks in May and June and a lowering of the stock-consumption ratio; there were further decreases in July. While more steel inventory reductions are likely, the maintenance of steel consumption and the approach toward a more normal stock-consumption ratio have already brought about some pickup in steel ordering and a slight improvement in the operating rate.

		Steel consumption	Steel stocks	Stock-consumption ratio
		(million tons)		
1961	Nov	4.2	9.3	2.2
	Dec	4.2	9.4	2.2
1962	Jan	4.3	10.2	2.4
	Feb	4.1	11.0	2.7
	Mar	4.6	12.0	2.6
	Apr	4.5	12.4	2.8
	May	4.8	12.1	2.5
	June	4.6	11.4	2.5

NOTE.—Data are not adjusted for seasonal variation.
Source: Bureau of the Census.

Employment higher

Nonfarm employment after seasonal adjustment rose by 125,000 in July, about the same amount as in May and June, with a rise in nonmanufacturing offsetting a small decline in manufacturing. The manufacturing reduction centered in nondurable goods; durable goods employment was unchanged for the second successive month. A slight decline in seasonally adjusted hours of work was also attributable to soft goods industries.

Unemployment decreased by 450,000 from June to July to a total of 4 million. The decline, which was a little more than seasonal, brought the seasonally adjusted rate of unemployment from 5.5 percent of the civilian labor force in June to 5.3 percent in July. The July 1961 rate was 6.9 percent. Most of the unemployment decline from last month reflected increased summer employment of teenagers, but it is noteworthy that there was also a reduced unemployment rate among adult males.

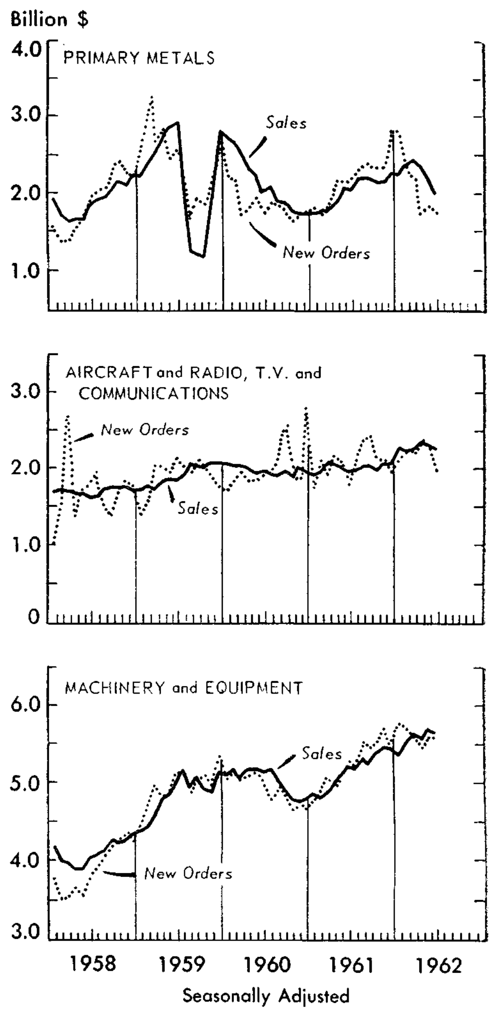
New order movements

New orders booked by manufacturers averaged slightly below $33 billion from January through May and dropped about 2 percent in June after seasonal adjustment. New orders for durable goods, which reached a peak of $16.4 billion in January, have since shown a declining tendency.

In reviewing the movements of the durable goods sector in recent months it is necessary to consider separately the important subgroups. Most prominent was the impact of a possible strike at steel producing plants causing a forward shift in both orders and deliveries into the earlier part of 1962. With settlement of the wage negotiations came a very sharp drop in orders in the spring, but, as noted above, there has been some improvement recently.

The December-May movement of durable goods new orders, excluding primary metals, was moderately upward but in June declined 4 percent. This drop in new orders probably resulted from the failure of defense orders to show the normal seasonal rise expected in June. The aircraft and communications industry groups are important military producers and accounted for more than half of the drop in June new orders. As the historical data show, defense ordering is highly volatile and a monthly drop of the size which occurred in June is not uncommon. Indicators now available for July suggest that activity in that month will be an improvement over June.

NEW ORDERS AND SALES— MAJOR DURABLE GOODS MANUFACTURERS



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Further Rise in National Product and Income in the Second Quarter

Consumption and Long-Term Investment Expand; Inventory Accumulation Off—Incomes Move Up

CONTINUED expansion in economic activity during the second quarter carried the gross national product to a new high of $552 billion at a seasonally adjusted annual rate, compared with $513 billion in the corresponding quarter of 1961.

The $7 billion advance recorded for the second quarter over the first quarter of 1962 about matched that of the preceding quarter. It was, however, achieved in the face of a significant decline in the rate of inventory accumulation which partly offset the gains elsewhere. Final purchases of consumers, businesses, and Government rose in aggregate by almost $10 billion, representing the best gain of the current recovery period, apart from the $14 billion rise recorded for the closing 1961 quarter.

Dominant factors in the first to second quarter advance were the $4¾ billion rise in personal consumption expenditures and the more than seasonal increase—$2 billion—in the residential construction rate. Business capital outlays were up moderately for the quarter, though not enough to offset the $2¾ billion drop in the rate of inventory buildup. Government purchases of goods and services, which were a major component of the first quarter rise, made but a minor contribution to the most recent increase though the trend of such purchases is upward. Net exports of goods and services were unchanged from the first quarter.

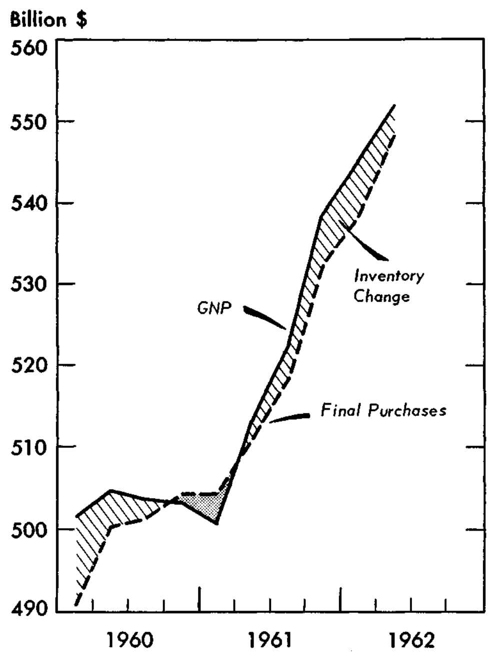
The second quarter rise in national income approximated that in gross national product, with higher labor incomes accounting for most of the improvement. On the basis of incomplete returns, corporate profits appeared to be little changed from the previous quarter. Personal income was up nearly $8 billion for the quarter, at a seasonally adjusted rate, with purchasing power up only slightly less. The quarter-to-quarter rise reflected mainly the increases achieved in the early spring months. The May and June increases averaged about $1 billion each, with a similar rise recorded for July as noted in the preceding monthly summary.

GNP Movements

The cumulative increase in GNP in the five quarters following 1961's first quarter low point has now reached $51 billion, or 10 percent. After allowance for price changes over the period, the increase in the volume of goods and services has been a little more than 8 percent.

SECOND-QUARTER RISE IN GROSS NATIONAL PRODUCT TO NEW RECORD

Increase of $10 Billion in Final Purchases Partly Offset by Reduced Inventory Buildup



Quarterly, Seasonally Adjusted, at Annual Rate

U.S. Department of Commerce, Office of Business Economics 62-8-3

Throughout 1961, the quarter-to-quarter relative increases in real output tended to exceed those of the corresponding quarters of the 1954–55 and 1959–60 periods of economic expansion. (See chart on page 5.) So far this year, however, increases in real output have fallen short of those for the corresponding quarters of the earlier periods, in which the cumulative five-quarter gain in real output approximated 10 percent.

As a background, however, it should be noted that the decline preceding the current upswing was less than those experienced in the declining phases of the two earlier cycles. Inventory accumulation has been a considerably less important stimulant recently than in either of these earlier periods. As indicated in the chart, the growth in the volume of final purchases continues to compare favorably with that for the 1958–59 period, but the second quarter 1962 increase was considerably short of that for the corresponding quarter of the 1955 upswing.

The roughly parallel movements in final purchases do, however, conceal rather divergent movements in the major GNP components for the three periods. Recent growth in real consumer buying has been consistently short of that for the 1954–55 period. While much of the difference stemmed from the extraordinary boom in the automobile industry which reached a peak in the third quarter of 1955, increases in the nondurables and services area were also somewhat short of the 1954–55 experience. On the other hand, the recent expansion in consumer buying equalled or bettered the 1958–59 experience until the most recent two quarters.

Increased outlays for fixed capital, after allowance for the price factor, had until recently made a quicker and significantly greater contribution to economic expansion than during the early stages of the 1954–55 recovery. This was owing less to the vigor of the 1960–61 growth in capital outlays than to the fact that revival in capital goods demand occurred early in the present business cycle. The current expansion in business capital outlays continues to compare relatively favorably with the late and halting 1958–59 revival, though in real terms the totals are still below 1957 peak rates.

Government purchases of goods and services have played a significantly greater role in the current rise than in the two earlier periods of expansion under review. The impact of government purchases was concentrated in late 1961 and early 1962 and reflected mainly programs designed to meet the threat to Berlin and higher outlays in other areas of the defense program. In contrast defense outlays were rising slowly during the 1958–59 period and in 1954 they were still declining following the cessation of hostilities in Korea. On the other hand, State and local government purchases have moved steadily ahead, though recent increases have been somewhat less than those recorded in the earlier periods.

Consumer Buying Continues Strong

Personal consumption expenditures increased to $355 billion for the quarter, up $4¾ billion over the first quarter. So far this year the rate of increase in consumer buying has been lower than in 1961 because of durable goods spending. Last year hard goods purchases were stimulated by the sharp revival in residential construction, and the recovery of auto sales from their relatively low rate in the 1960–61 winter.

Auto sales improve—furniture and appliance sales off

The second quarter gain in consumer expenditures for autos and parts—$1 billion—more than offset the minor drop in the first quarter, which was partly occasioned by poor weather, and the sales rate for the spring quarter was the best of recent years, even after allowance for price changes. In real terms, it was still more than 10 percent short of the best quarters of 1955, when the widespread upgrading of lower priced models to which purchasers responded favorably encouraged a sharp rise in installment purchases which resulted in a record volume of car sales. The outstanding volume of automobile paper amounted to less than $10 billion at the beginning of 1955 as compared with nearly $17 billion at the beginning of 1962.

Sales of domestically produced cars approximated 6¾ million units, at an annual rate, in the spring quarter, up by almost half a million from the first quarter of the year. The proportion of compact cars sold in each quarter represented about two-fifths of total sales.

Sales trended down during the second quarter from the very high April sales peak. In June, it is very likely that sales were hurt by May's sharp decline in the stock market, but July was another good month with sales recovering to the second quarter level.

Consumer buying of furniture and appliances declined by almost $½ billion, following a minor decline in the first quarter. Expenditures in this category are below the best quarterly rates of the last 3 years.

Consumer purchases of nondurable goods were up $1½ billion for the quarter with food accounting for two-fifths of the increase—clothing purchases were unchanged. The cumulative increase since early 1961 now amounts to 6 percent for clothing, and 5 percent for food with purchases in other categories ranging downward from the latter figure.

Consumer expenditures for services continued to expand though at a slightly reduced rate as compared with earlier years, a tendency that showed up in 1961 as indicated in the July National Income Number of the *Survey*.

Moderate Rise in Investment

Gross private domestic investment increased $1½ billion in the quarter, following a minor drop in the first quarter. A $2¾ billion decline in the

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

	1959	1960	1961	1961			1962		1959	1960	1961	1961			1962	
				II	III	IV	I	II				II	III	IV	I	II
				Seasonally adjusted at annual rates								Seasonally adjusted at annual rates				
	Billions of current dollars								Billions of 1954 dollars							
Gross national product	**482.7**	**503.4**	**518.7**	**513.1**	**522.3**	**538.6**	**545.0**	**552.0**	**428.6**	**440.2**	**447.9**	**443.9**	**450.4**	**463.4**	**467.4**	**470.8**
Personal consumption expenditures	**313.5**	**328.5**	**338.1**	**335.5**	**340.1**	**346.1**	**350.2**	**354.9**	**288.9**	**298.3**	**304.3**	**302.5**	**306.0**	**310.6**	**313.9**	**316.9**
Durable goods	43.6	44.8	43.7	43.5	44.0	46.6	46.3	47.2	41.0	42.2	41.6	41.3	41.7	44.4	44.1	44.6
Nondurable goods	147.1	151.8	155.2	153.9	156.2	157.2	159.9	161.3	138.7	141.4	143.3	142.3	144.4	144.9	147.0	148.1
Services	122.8	131.9	139.1	138.0	139.9	142.3	144.1	146.3	109.2	114.7	119.4	118.8	120.0	121.4	122.8	124.1
Gross private domestic investment	**72.7**	**72.4**	**69.3**	**67.6**	**72.4**	**76.6**	**75.9**	**77.4**	**61.7**	**60.7**	**57.8**	**56.5**	**60.4**	**64.1**	**63.3**	**64.1**
New construction	40.2	40.7	41.6	41.0	42.6	43.2	41.6	44.5	34.4	34.3	34.8	34.3	35.6	36.1	34.6	36.7
Residential nonfarm	22.3	21.1	21.0	20.1	21.9	22.8	21.2	23.3	19.5	18.2	18.2	17.4	18.8	19.7	18.2	19.9
Other	17.9	19.7	20.5	20.8	20.7	20.4	20.5	21.2	14.9	16.1	16.6	16.9	16.7	16.4	16.4	16.8
Producers' durable equipment	25.9	27.6	25.5	24.6	25.8	27.4	27.6	28.9	21.4	22.7	21.1	20.2	21.3	22.7	22.8	23.8
Change in business inventories	6.6	4.1	2.1	2.1	4.0	6.0	6.7	4.0	5.9	3.7	2.0	2.0	3.5	5.4	5.9	3.7
Nonfarm	6.5	3.7	1.9	1.8	3.8	5.9	6.6	3.9	5.9	3.4	1.8	1.9	3.4	5.3	5.8	3.6
Farm	.1	.3	.2	.3	.2	.1	.1	.1	−.0	.3	.1	.2	.1	.1	.1	.1
Net exports of goods and services	**−.8**	**2.9**	**4.0**	**4.0**	**2.8**	**3.8**	**3.7**	**3.7**	**−2.1**	**1.5**	**1.8**	**1.7**	**.7**	**1.4**	**1.3**	**.7**
Exports	22.9	26.4	27.3	26.4	26.9	28.3	28.2	29.0	21.9	24.9	25.3	24.4	25.1	26.2	26.1	26.6
Imports	23.6	23.5	23.3	22.4	24.1	24.5	24.5	25.3	24.1	23.4	23.5	22.7	24.4	24.8	24.8	25.9
Government purchases of goods and services	**97.2**	**99.7**	**107.4**	**106.0**	**106.9**	**112.1**	**115.2**	**116.0**	**80.1**	**79.8**	**84.0**	**83.3**	**83.3**	**87.2**	**88.9**	**89.2**
Federal	53.6	53.2	57.0	56.6	56.5	59.5	61.9	62.1	43.9	42.3	44.5	44.4	44.1	46.7	48.3	48.6
National defense	46.2	45.7	49.0	49.0	48.4	50.8	53.0	53.2	-----	-----	-----	-----	-----	-----	-----	-----
Other	7.0	8.1	8.7	8.5	8.7	9.2	9.6	9.5	-----	-----	-----	-----	-----	-----	-----	-----
Less: Government sales	.5	.6	.6	.8	.6	.6	.6	.6	-----	-----	-----	-----	-----	-----	-----	-----
State and local	43.6	46.5	50.4	49.4	50.4	52.6	53.3	54.0	36.2	37.4	39.4	38.9	39.2	40.5	40.6	40.6

rate of inventory accumulation was more than offset by a $2 billion rise in business fixed investment and a $2 billion rise in residential nonfarm construction.

The second quarter rise of $2 billion in business fixed investment was by a good margin the largest of the current expansion period and carried business capital outlays to a new high of $50 billion at an annual rate. After allowance for price changes, this represented a moderate gain over the 1960 peak quarter, but it was still about 3 percent below the level of early 1957, which was the high for the postwar period.

The first five quarters of the current advance have seen an 11 percent increase in the real volume of business outlays for structures and equipment. In 1958, such outlays did not turn upward until two quarters after the revival in general business, but in the following five quarters, they also advanced about 11 percent and then peaked out two quarters later, 18 percent above their low point. In the 1954–55 period, the upturn in capital outlays was again delayed two quarters, but in the following five quarters rose 17 percent. Some further slight advance continued for another year.

The more recent expansions in capital outlays reflected almost entirely cyclical fluctuations in manufacturing and continued growth in the commercial sector, modified somewhat by cyclical factors. The trend in public utility expenditures has been slightly downward since 1957, and there has been no boom in auto sales comparable to that of the 1954–55 period.

Inventory accumulation moderate

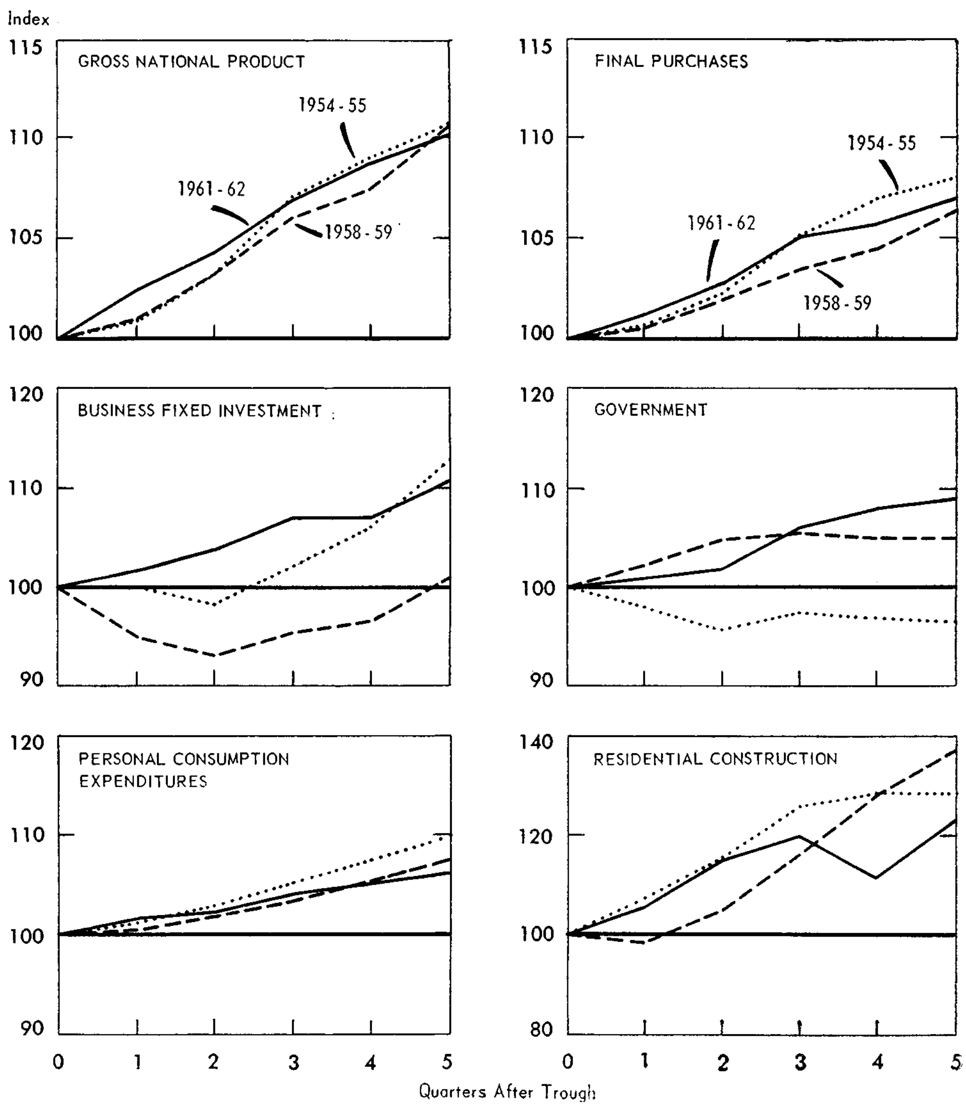
Inventory buying contributed $4 billion, at an annual rate, to second quarter output, representing a decline from the $6¾ billion noted for the first quarter. The reduction is largely accounted for by the fact that in the durable manufacturing industries a first quarter rise of $5 billion, stimulated by the prospect of a steel strike, was followed by a minor rise of $1 billion in the second quarter. Manufacturers of nondurable goods also sharply reduced their stock-buying rate. On the other hand, a net liquidiation of $1 billion in retail trade in the first quarter gave way to a buildup of almost the same amount in the second quarter, and there was some advance in the rate of accumulation in wholesale trade firms.

As noted earlier, inventory accumulation has played a less prominent role in the current than in earlier expansions of business activity. Over the past five quarters, it has accounted for but 18 percent of the rise in GNP. This compares with 35 percent for the corresponding quarters of 1958–59, though it must be noted that in the closing quarter of that period, industry was expecting a steel strike. Even in the period 1954–55, however, the corresponding figure was about 23 percent.

Undoubtedly, the moderate accumulation of inventories in recent months has been due in part to the fact that the 1960–61 decline in stocks was mild and limited to two quarters. There are, on the other hand, a number of other factors which may help to explain businessmen's desire to minimize inventory accumulation. Plant capacity is now adequate to meet all expected needs and the fear of shortages and higher prices, prominent in the early postwar period, is no longer a buying consideration. Prices have been relatively stable in recent years, and short-term interest rates, as measured by the

RISE IN REAL GROSS NATIONAL PRODUCT AND MAJOR COMPONENTS

For Three Recent Cyclical Advances



U.S. Department of Commerce, Office of Business Economics 62-8-4

rates for prime commercial paper, are now relatively high, at least as compared with 1954–55. Finally, it is generally believed that modern (electronic) methods of inventory control work for lower levels of inventory holdings at all stages of the business cycle.

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

[Billions of dollars]

	1959	1960	1961	1961 II	1961 III	1961 IV	1962 I	1962 II
				Seasonally adjusted at annual rates				
Personal income	383.9	400.8	416.4	413.5	419.4	427.3	432.0	439.5
Wage and salary disbursements	258.5	271.3	278.8	276.9	281.0	286.1	289.9	295.9
Commodity-producing industries	107.2	110.4	110.8	110.3	111.7	114.3	115.0	118.1
Manufacturing only	84.7	87.4	87.5	87.1	88.2	90.7	91.9	94.4
Distributive industries	68.2	71.8	72.9	72.4	73.4	73.9	74.9	76.1
Service industries	37.7	40.7	43.4	43.1	43.8	44.3	45.1	45.9
Government	45.3	48.4	51.8	51.2	52.2	53.6	54.9	55.8
Other labor income	10.4	11.0	11.4	11.3	11.4	11.6	12.0	12.3
Proprietors' income	46.5	46.2	47.8	47.2	48.1	49.5	49.1	49.5
Business and professional	35.1	34.2	34.8	34.5	35.1	36.0	36.2	36.8
Farm	11.4	12.0	13.1	12.7	13.1	13.6	12.9	12.8
Rental income of persons	11.9	11.9	12.3	12.2	12.3	12.5	12.6	12.8
Dividends	13.7	14.4	15.0	14.8	14.9	15.5	15.8	15.8
Personal interest income	23.5	25.8	27.4	27.2	27.5	28.1	28.8	29.4
Transfer payments	27.5	29.4	33.4	33.4	33.7	33.8	34.1	34.2
Old-age and survivors insurance benefits	10.2	11.1	12.6	12.5	12.8	13.4	13.7	14.4
State unemployment insurance benefits	2.5	2.8	4.0	4.4	3.9	3.7	3.3	2.7
Veterans' benefits	4.5	4.5	4.8	4.9	4.7	4.8	4.8	4.8
Other	10.3	10.9	12.0	11.5	12.3	11.9	12.3	12.3
Less: Personal contributions for social insurance	7.9	9.2	9.7	9.6	9.7	9.9	10.3	10.5
Less: Personal tax and nontax payments	46.8	51.4	52.8	52.5	53.0	54.6	56.4	57.7
Federal	40.4	44.0	45.0	44.7	45.1	46.7	48.0	49.2
State and local	6.4	7.4	7.8	7.8	7.9	8.0	8.4	8.5
Equals: Disposable personal income	337.1	349.4	363.6	361.0	366.3	372.6	375.6	381.8
Less: Personal consumption expenditures	313.5	328.5	338.1	335.5	340.1	346.1	350.2	354.9
Equals: Personal saving	23.6	20.9	25.6	25.5	26.3	26.5	25.4	26.9
Addendum: Disposable personal income in constant (1954) dollars	310.7	317.3	327.3	325.5	329.7	334.5	336.6	340.9

Table 3.—Gross National Product by Major Type of Product in Current and Constant Dollars (1–6, 1–7)

	1959	1960	1961	1961 II	1961 III	1961 IV	1962 I	1962 II	1959	1960	1961	1961 II	1961 III	1961 IV	1962 I	1962 II
				Seasonally adjusted at annual rates								Seasonally adjusted at annual rates				
	Billions of current dollars								Billions of 1954 dollars							
Gross national product	482.7	503.4	518.7	513.1	522.3	538.6	545.0	552.0	428.6	440.2	447.9	443.9	450.4	463.4	467.4	470.8
Final sales	476.1	499.4	516.6	511.0	518.3	532.6	538.3	547.9	422.7	436.5	446.0	441.9	446.9	458.1	461.5	467.2
Inventory change	6.6	4.1	2.1	2.1	4.0	6.0	6.7	4.0	5.9	3.7	2.0	2.0	3.5	5.4	5.9	3.7
Goods output	250.6	258.2	259.4	256.6	261.8	271.0	274.9	276.7	228.8	234.0	233.5	231.2	235.3	243.7	246.4	247.1
Final sales	244.0	254.1	257.2	254.4	257.8	265.0	268.2	272.6	222.9	230.3	231.5	229.2	231.8	238.4	240.5	243.4
Inventory change	6.6	4.1	2.1	2.1	4.0	6.0	6.7	4.0	5.9	3.7	2.0	2.0	3.5	5.4	5.9	3.7
Durable goods output	95.0	97.2	94.0	91.3	97.7	102.3	103.4	104.5	82.9	85.0	82.1	79.7	85.0	89.4	89.9	90.3
Final sales	91.5	95.0	94.0	92.6	94.3	98.8	99.9	102.6	80.0	82.9	82.0	80.7	82.0	86.3	87.0	88.7
Inventory change	3.5	2.3	.0	−1.3	3.4	3.5	3.5	1.9	3.0	2.1	.1	−1.0	3.0	3.1	2.9	1.6
Nondurable goods output	155.6	160.9	165.4	165.3	164.2	168.8	171.5	172.2	145.9	149.1	151.4	151.5	150.3	154.4	156.5	156.8
Final sales	152.5	159.2	163.3	161.8	163.5	166.3	168.4	170.0	143.0	147.5	149.5	148.5	149.8	152.1	153.5	154.7
Inventory change	3.1	1.8	2.1	3.4	.6	2.5	3.1	2.2	2.9	1.6	1.8	3.1	.5	2.2	3.0	2.1
Services	175.8	188.6	200.7	199.0	201.3	206.6	211.1	213.5	151.4	158.3	165.2	164.2	165.4	168.7	171.8	172.7
Construction	56.3	56.7	58.6	57.5	59.2	61.0	59.0	61.8	48.3	47.8	49.3	48.5	49.7	51.0	49.2	51.0

Residential construction recovers from winter lull

Residential construction was a strong expansive force in the second quarter, following its lagging influence during the winter months. On an adjusted basis, housing starts had declined late in 1961 and continued to decline in the first 2 months of this year. Meanwhile, building permits issued had held at a high rate throughout this period. Housing starts began to advance in March and were above a 1.5 million annual rate in April and May before a decline in June. The value of residential construction put in place was up by over $2 billion on a seasonally adjusted annual rate basis from the first to the second quarter, which more than offset the decline in the preceding quarter.

The rise in housing this spring has been quite general, including both conventionally financed and FHA–VA starts, metropolitan and nonmetropolitan areas, and one-family houses as well as apartments. Nevertheless, the advance has emphasized trends of recent years toward multifamily units and conventional financing. FHA–VA applications for financing of new units in the first half of 1962 were a little higher than a year earlier, but they have since drifted downward. Mortgage financing terms have remained reasonably easy for borrowers as well as attractive to lenders at a time when demands for other types of loans have been rather moderate, and the volume of mortgage financing has shown a substantial advance.

Government purchases

Government purchases of goods and services were up only about $\$\frac{3}{4}$ billion for the quarter, a low figure in terms of the basic upward tendency. This was the smallest increase since late 1960 and compares with increases of $5 and $3 billion, respectively, for the closing 1961 and opening 1962 quarters. The most recent increase was due almost entirely to higher purchases by State and local governments, as Federal buying was virtually unchanged.

(Continued on page 32)

Table 4.—Relation of Gross National Product, National Income, and Personal Income (I-18)

[Billions of dollars]

	1959	1960	1961	1961			1962	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
Gross national product	482.7	503.4	518.7	513.1	522.3	538.6	545.0	552.0
Less: Capital consumption allowances	41.0	43.2	45.3	45.0	45.7	46.6	47.0	47.5
Equals: Net national product	441.7	460.2	473.4	468.1	476.6	492.0	498.0	504.5
Less: Indirect business tax and nontax liability	42.6	46.5	48.2	48.0	48.3	49.7	50.2	51.4
Business transfer payments	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Statistical discrepancy	−3.0	−3.4	−3.1	−4.4	−3.1	−1.9	−1.4	n.a.
Plus: Subsidies minus current surplus of government enterprises	.4	.5	1.7	2.0	2.1	2.0	1.8	1.8
Equals: National income	400.5	415.5	427.8	424.3	431.3	444.0	448.9	n.a.
Less: Corporate profits and inventory valuation adjustment	47.2	45.6	45.5	45.0	46.0	51.1	50.4	n.a.
Contributions for social insurance	17.6	20.6	21.6	21.5	21.8	22.1	23.6	23.9
Excess of wage accruals over disbursements	.0	.0	.0	.0	.0	.0	.0	.0
Plus: Government transfer payments to persons	25.4	27.3	31.3	31.2	31.6	31.6	31.9	32.0
Net interest paid by government	7.1	7.8	7.3	7.4	7.2	7.2	7.3	7.4
Dividends	13.7	14.4	15.0	14.8	14.9	15.5	15.8	15.8
Business transfer payments	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Equals: Personal income	383.9	400.8	416.4	413.5	419.4	427.3	432.0	439.5

Table 5.—Government Receipts and Expenditures (III-3, III-4)

[Billions of dollars]

	1959	1960	1961	1961			1962	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
Federal Government receipts	90.3	96.9	98.3	97.7	98.9	103.8	105.9	n.a.
Personal tax and nontax receipts	40.4	44.0	45.0	44.7	45.1	46.7	48.0	49.2
Corporate profits tax accruals	22.0	21.2	21.0	20.6	21.3	23.7	23.0	n.a.
Indirect business tax and nontax accruals	13.0	14.1	13.9	14.1	13.9	14.7	14.6	15.2
Contributions for social insurance	14.9	17.6	18.4	18.3	18.6	18.8	20.3	20.5
Federal Government expenditures	91.4	93.1	102.1	101.9	102.2	105.1	108.3	109.0
Purchases of goods and services	53.6	53.2	57.0	56.6	56.5	59.5	61.9	62.1
Transfer payments	22.2	23.8	27.4	27.3	27.7	27.8	28.0	28.0
To persons	20.6	22.2	25.8	25.8	26.2	26.1	26.3	26.3
Foreign (net)	1.5	1.6	1.6	1.5	1.5	1.6	1.7	1.7
Grants-in-aid to State and local governments	6.7	6.3	7.0	7.0	7.0	7.0	7.5	7.9
Net interest paid	6.4	7.1	6.6	6.7	6.5	6.4	6.6	6.7
Subsidies less current surplus of government enterprises	2.5	2.8	4.1	4.3	4.5	4.4	4.3	4.3
Surplus or deficit (−) on income and product account	−1.1	3.8	−3.8	−4.2	−3.3	−1.3	−2.4	n.a.
State and local government receipts	46.6	50.4	53.6	53.1	53.8	54.8	56.3	n.a.
Personal tax and nontax receipts	6.4	7.4	7.8	7.8	7.9	8.0	8.4	8.5
Corporate profits tax accruals	1.2	1.3	1.3	1.2	1.3	1.4	1.4	n.a.
Indirect business tax and nontax accruals	29.6	32.5	34.2	33.9	34.4	35.1	35.6	36.2
Contributions for social insurance	2.7	3.0	3.2	3.2	3.2	3.3	3.3	3.4
Federal grants-in-aid	6.7	6.3	7.0	7.0	7.0	7.0	7.5	7.9
State and local government expenditures	47.0	50.0	54.2	53.2	54.1	56.4	57.1	57.8
Purchases of goods and services	43.6	46.5	50.4	49.4	50.4	52.6	53.3	54.0
Transfer payments to persons	4.8	5.0	5.4	5.5	5.4	5.5	5.6	5.7
Net interest paid	.7	.7	.7	.7	.7	.7	.7	.7
Less: Current surplus of government enterprises	2.1	2.2	2.4	2.4	2.4	2.4	2.5	2.5
Surplus or deficit (−) on income and product account	−.3	.4	−.6	−.1	−.3	−1.6	−.8	n.a.

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

[Billions of dollars]

	1959	1960	1961	1961			1962	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
Goods and services, total	313.5	328.5	338.1	335.5	340.1	346.1	350.2	354.9
Durable goods, total	43.6	44.8	43.7	43.5	44.0	46.6	46.3	47.2
Automobiles and parts	18.1	18.8	17.2	16.9	16.9	19.4	19.1	20.3
Furniture and household equipment	18.9	19.1	19.3	19.2	19.7	19.8	19.7	19.3
Other	6.6	7.0	7.3	7.4	7.4	7.4	7.5	7.6
Nondurable goods, total	147.1	151.8	155.2	153.9	156.2	157.2	159.9	161.3
Food and beverages	77.7	79.5	81.1	80.6	81.5	82.1	83.7	84.2
Clothing and shoes	27.5	28.1	28.6	28.0	29.0	29.2	29.8	29.8
Gasoline and oil	11.1	11.7	11.9	11.7	11.9	12.1	12.1	12.3
Other	30.9	32.5	33.6	33.6	33.8	33.8	34.3	34.9
Services, total	122.8	131.9	139.1	138.0	139.9	142.3	144.1	146.3
Housing	39.6	41.8	43.9	43.6	44.1	44.8	45.2	45.7
Household operation	18.1	19.6	20.6	20.6	20.7	21.0	21.3	21.8
Transportation	10.0	10.7	11.1	10.9	11.1	11.4	11.5	11.5
Other	55.1	59.7	63.5	62.9	64.0	65.1	66.0	67.3

Table 7.—Foreign Transactions in the National Income Accounts (IV-2)

[Billions of dollars]

	1959	1960	1961	1961			1962	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
Receipts from abroad	22.9	26.4	27.3	26.4	26.9	28.3	28.2	29.0
Exports of goods and services	22.9	26.4	27.3	26.4	26.9	28.3	28.2	29.0
Payments to abroad	22.9	26.4	27.3	26.4	26.9	28.3	28.2	29.0
Imports of goods and services	23.6	23.5	23.3	22.4	24.1	24.5	24.5	25.3
Net transfer payments by Government	1.5	1.6	1.6	1.5	1.5	1.6	1.7	1.7
Net foreign investment	−2.3	1.3	2.4	2.4	1.3	2.2	2.0	2.0

Table 8.—Sources and Uses of Gross Saving (V-2)

[Billions of dollars]

	1959	1960	1961	1961			1962	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
Gross private saving	74.9	72.9	79.2	78.7	80.4	83.5	82.5	n.a.
Personal saving	23.6	20.9	25.6	25.5	26.3	26.5	25.4	26.9
Undistributed corporate profits	10.8	8.6	8.3	8.1	8.7	10.8	9.9	n.a.
Corporate inventory valuation adjustment	−.5	.2	.0	.2	−.3	−.3	.3	n.a.
Capital consumption allowance	41.0	43.2	45.3	45.0	45.7	46.6	47.0	47.5
Excess of wage accruals over disbursements	.0	.0	.0	.0	.0	.0	.0	.0
Government surplus on income and product transactions	−1.5	4.2	−4.4	−4.3	−3.6	−2.9	−3.3	n.a.
Federal	−1.1	3.8	−3.8	−4.2	−3.3	−1.3	−2.4	n.a.
State and local	−.3	.4	−.6	−.1	−.3	−1.6	−.8	n.a.
Gross investment	70.4	73.7	71.7	70.1	73.8	78.8	77.8	79.4
Gross private domestic investment	72.7	72.4	69.3	67.6	72.4	76.6	75.9	77.4
Net foreign investment	−2.3	1.3	2.4	2.4	1.3	2.2	2.0	2.0
Statistical discrepancy	−3.0	−3.4	−3.1	−4.4	−3.1	−1.9	−1.4	n.a.

By EDWIN J. COLEMAN

Personal Income by States in 1961

All States Show Recovery From Cyclical Low

In Most Areas Income at Record High

THIS annual report on the State distribution of consumer incomes records the experience of each State in 1961, as measured by the flow of personal income.

Preliminary estimates of total and per capita personal income in 1961 were given in the April issue of the *Survey*. This report presents the comprehensive annual estimates made at this time for total and per capita income for the period 1959–61, plus detailed breakdowns of the total by industrial source and type of income. Both the minor revisions from the preliminary 1961 aggregates, and the additional detail presented, reflect the large amount of basic information available from Internal Revenue Service reports on income from rents, dividends, and interest; payroll data for the full year 1961 from unemployment insurance reports; and the revised national totals given in the July *Survey* for many income components. See note on page 11 for sources of personal income for years prior to 1959.

State estimates of disposable income—personal income less personal tax and nontax payments—normally presented in alternate years, are not shown in this issue of the *Survey*. They are, however, available upon request.

A review of economic developments as they affected the geographic distribution of income in 1961 accompanied the preliminary figures presented earlier this year. Highlights only from that review are summarized here. Factors underlying income changes in the individual States can be studied through the percentages in table II.

Incomes sharply higher

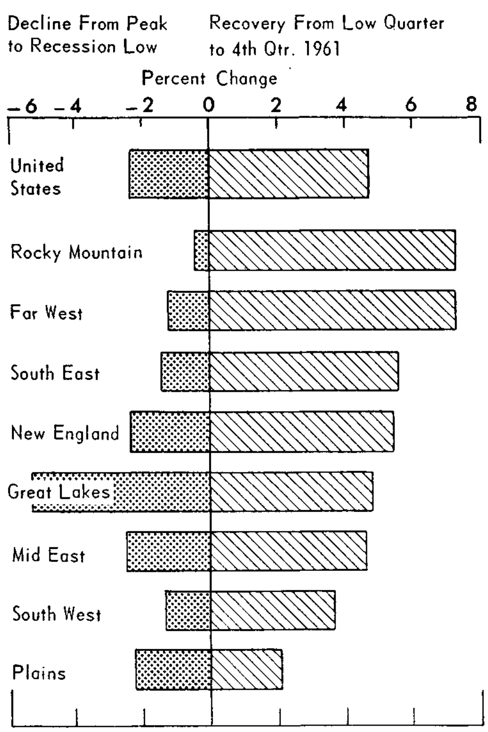
Individual incomes rose rapidly throughout the country during the last three quarters of 1961 as cyclical recovery and continued expansion combined to send economic activity to new highs in all regions and in most States. Personal income in the country as a whole rose $27 billion, or 7 percent from January to the closing months of last year. At year-end, consumer incomes were appreciably higher than in the opening months in nearly every State as most industrial sources of income continued to expand at moderate rates.

Income up in all regions

On an annual basis, personal income in the country as a whole totaled $414 billion in 1961, a rise of $15 billion or 4 percent over 1960. By regions, percentage increases were fairly uniform. In four of the eight regions—the Southeast, Southwest, Rocky Mountain, and Far West—consumer incomes rose 5 percent from 1960 to 1961. In New England and the Plains States, the rise equalled the national rate of 4 percent; in the Mideast it was a shade less. Only in the Great Lakes Region, where the recession had hit hardest did the rate of income change—2 percent—differ markedly from that in the country as a whole. This was because manufacturing income, which is unusually important in this area, registered a very small gain on a year-to-year basis. Nonmanufacturing income flows in this region were up 5 percent over 1960—the same as in the Nation.

WAGE AND SALARY CHANGES IN THE 1960-61 CYCLE

In Most Regions Private Nonfarm Payroll Gains Exceed Earlier Declines



U.S. Department of Commerce, Office of Business Economics 62-8-5

Record per capita income

Nationally, per capita income last year amounted to $2,263—2 percent above the previous record of $2,215 attained in 1960. Since population increased in nearly all States in 1961, the rise in average incomes was less than that in total income in most areas. Generally, State per capita increases fell within a range of 1 to 4 percent. In a number of States such as North Dakota, Arkansas, Montana, and Michigan, per capita incomes rose or fell appreciably under the impact of farm income fluctuations or of the decline in durable goods production.

Numerous factors were responsible for differences in rates of income change among the States last year. In most instances, their effects were mild and no single development dominated. The main features affecting the personal income flow in 1961 were: (1) A decline in durable goods production; (2) fluctuations in farm income; (3) the expansionary influence of government; and (4) long-term trends.

Recession—effect on Great Lakes Region

In the country as a whole the mild 1960–61 recession, spanning the year-end, resulted in little more than a leveling-off in the flow of personal income. Industrially, it focused in durable goods manufacturing; geographically, it had most effect on the Great Lakes States, the only region to experience a fall in total earnings of factory workers in 1961. Concentration of the manufacturing reduction in the Great Lakes Region reflected the fact that over half of the three industries with largest declines in 1961—automobiles, nonelectrical machinery, and primary metals—are located in this area. Moreover, whereas nationally, payrolls in these three industries declined 4 percent, in the Great Lakes States they were off 7 percent.

In New England and the Mideast, factory payrolls were little changed from 1960 to 1961, reflecting the lesser reliance of these two regions on durable goods manufacturing. In the other five regions, manufacturing was less of a limiting factor on the flow of total income. This was the result of the smaller role of the industry as an income source and the more stable character of the types of manufacturing activity predominant in these areas.

Farm income changes vary widely

Nationally, income from agriculture rose 7 percent in 1961—a reflection of increased livestock production, smaller crop output, somewhat higher production expenses, and a large rise in Government payments to farmers. On a State basis, farm income in 1961, exhibiting its characteristic volatility, ranked with manufacturing in causing shifts in the geographic distribution of income. There was little evidence of conformity to the national pattern among the States. Changes in agricultural income varied within the broad range of Illinois' 37 percent rise, to a decline of more than one-half in North Dakota.

Farm income was a limiting factor in New England, the Mideast, the Far West, and Rocky Mountain regions. In the first three regions, the declines stemmed mainly from lower receipts from poultry, eggs, fruits, and vegetables. In the Rocky Mountain States agriculture was a weak spot in an otherwise buoyant economy. In the four remaining regions, there were substantial gains in income from farming. The largest relative rise—one-fourth—was in the Great Lakes States where the advance did much to counter the decline in manufacturing and to sustain the flow of income in the distributive and service industries.

Government supports recovery

Government income payments to persons were the most expansionary element in the income flow last year. Nationally, they rose 9 percent from 1960 to 1961 compared with an increase of 3 percent in income from all other sources.

The major factor making for geographic irregularities in the flow of income from government was the large advance in unemployment insurance benefits. These rose from $3 billion in 1960 to $4½ billion in 1961. In five States—New York, Pennsylvania, Mich-

Table I.—Changes in Total and Per Capita Personal Income, by States and Regions, Selected Years, 1950–61

State and region	Total personal income				Per capita personal income		
	Percent of United States			Percent change 1960 to 1961	Percent of United States		Percent change 1960 to 1961
	1950	1957	1961		1957	1961	
United States	**100.00**	**100.00**	**100.00**	**4**	**100**	**100**	**2**
New England	**6.73**	**6.54**	**6.53**	**4**	**112**	**111**	**3**
Maine	.48	.46	.44	0	82	81	−1
New Hampshire	.31	.31	.32	5	91	94	2
Vermont	.20	.18	.18	2	81	84	1
Massachusetts	3.45	3.25	3.29	5	114	115	4
Rhode Island	.57	.49	.47	4	97	99	3
Connecticut	1.72	1.85	1.83	4	137	128	2
Mideast	**26.36**	**25.40**	**24.87**	**3**	**117**	**116**	**2**
New York	12.43	11.81	11.72	4	124	126	2
New Jersey	3.86	4.07	4.09	5	124	120	2
Pennsylvania	7.30	6.75	6.26	2	105	100	1
Delaware	.31	.35	.33	3	141	133	1
Maryland	1.67	1.83	1.90	6	108	109	3
District of Columbia	.79	.59	.57	4	130	138	4
Great Lakes	**22.51**	**22.50**	**21.19**	**2**	**110**	**105**	**1**
Michigan	4.79	4.85	4.36	−1	110	100	−2
Ohio	5.72	5.99	5.56	1	110	103	0
Indiana	2.66	2.64	2.52	2	99	98	1
Illinois	7.10	6.87	6.62	3	122	118	2
Wisconsin	2.24	2.15	2.13	3	96	97	2
Plains	**8.80**	**8.05**	**8.04**	**4**	**91**	**94**	**3**
Minnesota	1.86	1.77	1.80	5	91	95	4
Iowa	1.68	1.46	1.43	6	91	94	5
Missouri	2.53	2.38	2.38	4	95	100	3
North Dakota	.35	.27	.24	−10	73	69	−10
South Dakota	.35	.31	.31	2	78	83	1
Nebraska	.86	.76	.75	3	92	96	1
Kansas	1.17	1.10	1.13	5	88	95	4
Southeast	**15.17**	**15.42**	**15.75**	**5**	**71**	**73**	**3**
Virginia	1.78	1.83	1.87	5	82	84	3
West Virginia	.98	.88	.76	1	80	75	1
Kentucky	1.26	1.20	1.21	7	70	72	6
Tennessee	1.46	1.39	1.40	6	68	71	4
North Carolina	1.82	1.71	1.83	6	66	73	5
South Carolina	.83	.81	.83	5	59	63	4
Georgia	1.56	1.56	1.59	3	69	73	2
Florida	1.61	2.23	2.48	4	89	87	0
Alabama	1.18	1.21	1.19	3	65	66	2
Mississippi	.71	.61	.66	7	48	54	5
Louisiana	1.30	1.40	1.30	3	76	72	1
Arkansas	.68	.59	.63	9	56	64	8
Southwest	**6.50**	**6.80**	**6.92**	**5**	**87**	**87**	**3**
Oklahoma	1.11	1.07	1.08	4	80	83	3
Texas	4.61	4.75	4.71	6	89	88	4
New Mexico	.35	.40	.43	3	79	80	0
Arizona	.43	.58	.70	8	88	92	2
Rocky Mountain	**2.23**	**2.26**	**2.29**	**5**	**92**	**95**	**3**
Montana	.42	.37	.32	−2	94	87	−2
Idaho	.34	.31	.30	5	82	80	3
Wyoming	.21	.19	.19	1	98	100	−1
Colorado	.86	.97	1.04	7	97	107	5
Utah	.40	.42	.44	6	85	88	4
Far West	**11.70**	**13.03**	**13.89**	**5**	**117**	**119**	**2**
Washington	1.77	1.67	1.67	5	104	105	3
Oregon	1.09	.97	.99	3	96	100	2
Nevada	.14	.19	.22	10	123	133	6
California	8.70	10.20	11.01	6	122	123	2
Alaska	.14	.15	.15	0	117	119	−3
Hawaii	.31	.31	.37	7	94	106	4

igan, Ohio, and California—the increases in UI benefits ranged from $100 million to $160 million. Together, residents of these States received $2 billion from this source last year.

Dollar increases in government payrolls were large, as both number of employees and their average wages rose. The largest changes in Federal wages and salaries were associated with shifts of military personnel. Relative increases in State and local payrolls showed wider variations than those of Federal agencies, with increases common in both the educational and nonschool portions of State and local governments.

There were substantial increases in public assistance in a half dozen States, mainly those where the recession had greatest impact. In Kentucky, payment of a $90 million bonus to veterans was responsible for a sizable increase in government disbursements. In Pennsylvania, a reverse situation obtained as the bulk of that State's bonus to veterans was paid in 1960. In both instances, the change had a measurable effect on total income.

State changes in mining and transportation activity—largely declines—bore the imprint of the dip in industrial demand for mineral products and for transportation services. Geographic shifts in construction activity tended to parallel developments in other commodity-producing industries, with some offsets provided by the Federal Highway Program; the construction of

Table II.—Percent Changes in Industrial Sources of Personal Income, by States and Regions, 1960–61

State and region	Broad industrial sources of income							Income received by persons for participation in current production								
	Total personal income	Farm income	Nonfarm income	Government income disbursements: Total	Government income disbursements: Federal	Government income disbursements: State and local	Private nonfarm income	All private nonfarm industries	Mining	Contract construction	Manufacturing	Wholesale and retail trade	Finance, insurance, and real estate	Transportation	Communications and public utilities	Services
United States	**4**	**7**	**4**	**9**	**9**	**9**	**2**	**2**	**−2**	**1**	**0**	**2**	**7**	**−1**	**4**	**5**
New England	**4**	**−22**	**5**	**10**	**10**	**10**	**4**	**3**	**6**	**1**	**2**	**3**	**6**	**1**	**4**	**6**
Maine	0	−39	3	7	5	10	2	1	17	−4	0	1	6	−2	5	4
New Hampshire	5	−13	5	7	6	8	4	4	18	−2	2	3	4	1	7	13
Vermont	2	−4	3	9	8	10	1	0	2	−9	−2	1	6	−2	9	7
Massachusetts	5	−17	5	11	11	10	4	3	7	2	2	4	6	2	3	7
Rhode Island	4	−22	4	8	8	7	3	3	9	4	1	1	5	1	5	7
Connecticut	4	−19	5	10	11	10	4	3	4	1	3	3	6	1	6	4
Mideast	**3**	**−4**	**4**	**9**	**9**	**8**	**2**	**2**	**−8**	**1**	**0**	**2**	**8**	**0**	**5**	**5**
New York	4	0	4	9	10	7	3	2	−4	2	0	1	9	0	3	4
New Jersey	5	−8	5	11	10	12	4	4	−6	5	2	3	6	5	6	6
Pennsylvania	2	−4	2	8	10	4	1	0	−10	−5	−2	1	5	−2	5	3
Delaware	3	−9	3	10	10	12	2	1	0	15	−2	3	5	−14	5	5
Maryland	6	−7	6	11	10	13	4	4	10	3	2	5	5	3	6	6
District of Columbia	4	....	4	4	3	8	4	4	....	8	7	3	7	−16	9	7
Great Lakes	**2**	**23**	**1**	**10**	**12**	**8**	**0**	**−1**	**−3**	**−3**	**−4**	**0**	**6**	**−4**	**3**	**3**
Michigan	−1	19	−1	11	16	7	−3	−5	−11	−5	−8	−1	5	−6	2	2
Ohio	1	10	1	11	12	11	−1	−2	−1	−4	−4	0	5	−4	3	4
Indiana	2	25	1	9	11	7	0	−1	2	−8	−2	0	6	−2	3	3
Illinois	3	37	2	7	10	4	2	1	−2	−1	0	2	7	−3	2	3
Wisconsin	3	16	3	13	10	16	1	0	1	1	−3	1	4	−4	4	3
Plains	**4**	**4**	**4**	**8**	**7**	**10**	**3**	**2**	**−5**	**3**	**1**	**3**	**7**	**−4**	**4**	**6**
Minnesota	5	13	5	10	10	11	3	3	−16	1	3	3	8	−7	4	10
Iowa	6	26	3	8	6	10	2	1	3	−6	0	2	5	−3	2	4
Missouri	4	20	3	9	9	8	2	1	3	3	−2	3	6	−3	4	3
North Dakota	−9	−60	5	12	10	16	3	2	7	−3	−1	2	12	−4	4	9
South Dakota	2	−20	10	5	3	8	12	13	3	42	14	6	9	2	7	13
Nebraska	3	−8	5	6	4	9	4	4	4	1	4	4	6	−1	5	7
Kansas	5	8	4	7	6	9	4	3	−2	6	3	2	7	−2	4	7
Southeast	**5**	**13**	**4**	**10**	**9**	**12**	**2**	**2**	**−5**	**−1**	**2**	**1**	**6**	**0**	**4**	**4**
Virginia	5	5	5	7	7	11	4	3	−3	9	4	3	7	−1	6	3
West Virginia	1	−14	1	12	11	12	−1	−2	−11	3	0	−2	1	−3	2	2
Kentucky	7	23	6	20	12	38	1	1	−9	3	1	0	5	−3	4	6
Tennessee	6	21	5	10	10	9	4	3	0	8	2	2	8	0	1	5
North Carolina	6	9	6	13	9	20	4	4	32	4	3	3	11	2	8	6
South Carolina	5	17	4	6	7	4	3	3	−2	−5	3	1	7	2	6	7
Georgia	3	2	3	9	8	11	2	1	5	−6	1	2	8	2	4	2
Florida	4	15	4	12	11	13	2	0	−8	−14	9	−1	6	0	3	2
Alabama	3	−1	3	8	9	5	2	1	−12	−5	1	1	2	−1	4	7
Mississippi	7	24	5	8	9	7	3	2	−2	8	2	1	10	0	5	4
Louisiana	3	13	3	9	11	7	1	0	1	−3	0	−1	3	−2	3	3
Arkansas	9	20	7	12	14	7	5	4	2	18	4	2	7	1	4	7
Southwest	**5**	**13**	**5**	**8**	**7**	**10**	**4**	**4**	**1**	**5**	**3**	**3**	**8**	**0**	**4**	**7**
Oklahoma	4	−1	4	7	7	8	3	3	3	0	1	2	8	1	2	6
Texas	6	18	5	9	7	12	4	4	0	8	3	3	8	0	5	5
New Mexico	3	8	2	4	4	3	2	1	−1	−4	−1	1	2	−1	3	5
Arizona	8	7	8	10	10	10	8	8	6	4	7	4	11	2	6	17
Rocky Mountain	**5**	**−16**	**6**	**8**	**9**	**6**	**6**	**6**	**2**	**11**	**8**	**3**	**7**	**0**	**6**	**7**
Montana	−2	−38	4	9	10	6	2	1	−2	5	1	2	1	−3	4	4
Idaho	5	−8	7	9	11	7	6	5	32	19	3	1	3	−2	6	9
Wyoming	1	−8	2	10	12	8	−1	−2	0	−18	−2	2	5	−3	17	5
Colorado	7	−6	8	6	7	6	8	8	−2	20	10	5	10	3	5	10
Utah	6	−13	6	8	9	6	6	6	3	9	11	3	7	2	4	4
Far West	**5**	**−3**	**6**	**10**	**11**	**8**	**5**	**4**	**6**	**5**	**3**	**3**	**7**	**1**	**4**	**8**
Washington	5	−5	5	9	10	7	4	4	4	7	4	3	3	2	5	4
Oregon	3	−6	4	10	11	9	2	1	12	−2	0	1	9	0	6	2
Nevada	10	−11	11	14	12	16	10	11	0	17	7	6	16	6	9	13
California	6	−3	6	10	11	8	5	5	6	6	4	3	7	1	3	9
Alaska	0	0	0	1	−4	23	−1	−2	14	−30	5	−9	6	−5	58	2
Hawaii	7	3	7	6	6	8	8	6	0	2	14	3	13	−2	4	11

missile sites, and other defense activities.

In a number of States, particularly in the Southwest and West, there were strong income gains and no discernible effects of the 1960–61 downturn in business activity. Here, the increases represented a continuation of the growth that has characterized States of these areas in recent years. Since 1957, relative increases in nonfarm income in Arkansas, Arizona, California, Colorado, Idaho, Nevada, South Dakota, and Utah have exceeded the national rate by good margins.

NOTE

Estimates of personal income by States for all years since 1929 may be found in the following publications of the Office of Business Economics: "Personal Income by States Since 1929." This supplement to the *Survey* contains estimates of total income for the years 1929–53 and of per capita income for the period 1929–49. The text of this publication gives complete explanations of the concept, statistical derivation, and reliability of the estimates as well as an analysis of geographic income shifts over the period 1929–55. The Personal Income supplement also contains detailed breakdowns of income in each State according to type and industrial source for the years 1929–53. Estimates of total income since 1953 and of per capita income since 1949 are contained in tables 1 and 2 of this issue of the *Survey*. Details for 1954–56 may be found in the August 1959 *Survey*; for 1957, in the August 1960 *Survey*; for 1958, in the August 1961 *Survey*, and for 1959–61 in tables 4–70 in the August 1962 *Survey*.

Table 1.—Total Personal Income, by States and Regions, 1954–61

Table 2.—Per Capita Personal Income, by States and Regions, 1950–61

State and region	Table 1 (millions of dollars)							
	1954	1955	1956	1957	1958	1959	1960 [1]	1961 [1]
United States	**285,339**	**306 598**	**330,380**	**348,724**	**357,498**	**381,326**	**398,561**	**414,022**
New England	**18,857**	**20,200**	**21,642**	**22,793**	**23,339**	**24,701**	**25,877**	**27,018**
Maine	1,312	1,452	1,532	1,590	1,654	1,717	1,820	1,828
New Hampshire	894	952	1,006	1,071	1,097	1,201	1,266	1,323
Vermont	543	567	606	628	649	697	732	750
Massachusetts	9,403	10,056	10,719	11,346	11,668	12,381	12,936	13,598
Rhode Island	1,515	1,617	1,677	1,694	1,738	1,832	1,873	1,951
Connecticut	5,190	5,556	6,102	6,464	6,533	6,873	7,250	7,568
Mideast	**73,231**	**78,014**	**84,058**	**88,586**	**90,029**	**96,100**	**99,542**	**103,022**
New York	34,189	36,508	39,023	41,190	42,061	45,197	46,784	48,504
New Jersey	11,622	12,351	13,379	14,205	14,404	15,499	16,171	16,948
Pennsylvania	19,572	20,706	22,410	23,525	23,582	24,757	25,506	25,933
Delaware	906	1,049	1,204	1,215	1,222	1,299	1,345	1,380
Maryland	5,084	5,453	5,998	6,381	6,641	7,133	7,444	7,880
District of Columbia	1,858	1,947	2,044	2,070	2,119	2,215	2,292	2,377
Great Lakes	**64,894**	**70,208**	**75,341**	**78,469**	**77,939**	**83,188**	**86,130**	**87,728**
Michigan	14,127	15,785	16,587	16,923	16,540	17,467	18,151	18,054
Ohio	17,241	18,589	19,901	20,906	20,494	21,977	22,697	23,013
Indiana	7,623	8,251	8,859	9,212	9,123	9,741	10,199	10,426
Illinois	19,751	20,968	22,857	23,941	24,100	25,693	26,535	27,410
Wisconsin	6,152	6,615	7,137	7,487	7,682	8,310	8,548	8,825
Plains	**24,084**	**24,683**	**26,200**	**28,099**	**29,551**	**30,481**	**32,029**	**33,318**
Minnesota	5,154	5,450	5,768	6,173	6,484	6,706	7,079	7,458
Iowa	4,489	4,260	4,572	5,110	5,245	5,412	5,568	5,902
Missouri	7,055	7,579	8,082	8,310	8,666	9,260	9,510	9,869
North Dakota	783	872	917	939	1,049	986	1,106	1,000
South Dakota	910	861	926	1,091	1,124	1,027	1,264	1,294
Nebraska	2,259	2,203	2,294	2,638	2,736	2,788	3,022	3,102
Kansas	3,434	3,458	3,641	3,838	4,247	4,302	4,480	4,693
Southeast	**43,148**	**47,154**	**50,971**	**53,790**	**56,102**	**59,965**	**62,196**	**65,178**
Virginia	5,256	5,603	6,094	6,386	6,641	7,043	7,371	7,743
West Virginia	2,414	2,586	2,878	3,082	2,974	3,060	3,095	3,126
Kentucky	3,627	3,782	4,022	4,203	4,347	4,563	4,668	4,998
Tennessee	4,056	4,347	4,652	4,864	5,016	5,346	5,488	5,803
North Carolina	5,023	5,535	5,902	5,976	6,300	6,716	7,130	7,576
South Carolina	2,414	2,604	2,711	2,818	2,931	3,142	3,297	3,450
Georgia	4,414	4,918	5,274	5,432	5,676	6,079	6,357	6,573
Florida	5,312	6,088	6,979	7,763	8,481	9,384	9,830	10,263
Alabama	3,258	3,708	3,932	4,206	4,382	4,617	4,782	4,926
Mississippi	1,836	2,065	2,097	2,116	2,281	2,490	2,548	2,722
Louisiana	3,756	3,985	4,424	4,884	4,929	5,165	5,240	5,400
Arkansas	1,782	1,933	2,006	2,060	2,144	2,360	2,390	2,598
Southwest	**19,136**	**20,513**	**22,105**	**23,697**	**24,869**	**26,328**	**27,156**	**28,622**
Oklahoma	3,162	3,341	3,572	3,730	3,942	4,083	4,296	4,457
Texas	13,391	14,380	15,422	16,556	17,165	18,132	18,461	19,503
New Mexico	1,088	1,159	1,257	1,401	1,558	1,688	1,731	1,777
Arizona	1,495	1,633	1,854	2,010	2,204	2,425	2,668	2,885
Rocky Mountain	**6,174**	**6,670**	**7,285**	**7,830**	**8,207**	**8,627**	**9,064**	**9,477**
Montana	1,071	1,158	1,229	1,280	1,338	1,328	1,362	1,339
Idaho	880	917	1,024	1,072	1,121	1,180	1,182	1,236
Wyoming	537	570	614	650	688	720	762	768
Colorado	2,543	2,783	3,064	3,367	3,550	3,769	4,037	4,312
Utah	1,143	1,242	1,354	1,461	1,510	1,630	1,721	1,822
Far West	**35,815**	**39,156**	**42,778**	**45,460**	**47,462**	**51,936**	**54,491**	**57,484**
Washington	4,956	5,211	5,502	5,832	5,977	6,372	6,593	6,911
Oregon	2,919	3,139	3,398	3,400	3,556	3,845	3,962	4,089
Nevada	508	582	605	646	688	759	814	898
California	27,432	30,224	33,273	35,582	37,241	40,960	43,122	45,586
Alaska	493	500	548	537	526	555	631	630
Hawaii	893	952	1,024	1,098	1,158	1,290	1,445	1,545

State and region	Table 2 (dollars)											
	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960 [1]	1961 [1]
United States	**1,491**	**1,649**	**1,727**	**1,788**	**1,770**	**1,866**	**1,975**	**2,048**	**2,064**	**2,163**	**2,215**	**2,263**
New England	**1,629**	**1,823**	**1,908**	**1,958**	**1,938**	**2,076**	**2,214**	**2,298**	**2,302**	**2,380**	**2,454**	**2,520**
Maine	1,193	1,300	1,427	1,431	1,431	1,575	1,644	1,686	1,748	1,792	1,869	1,843
New Hampshire	1,316	1,470	1,527	1,570	1,614	1,712	1,774	1,859	1,878	1,995	2,079	2,130
Vermont	1,188	1,328	1,396	1,434	1,448	1,528	1,612	1,666	1,708	1,806	1,872	1,899
Massachusetts	1,663	1,845	1,916	1,957	1,936	2,085	2,228	2,329	2,349	2,436	2,504	2,598
Rhode Island	1,652	1,815	1,846	1,898	1,854	1,960	1,989	1,984	2,021	2,145	2,186	2,250
Connecticut	1,900	2,200	2,322	2,400	2,351	2,489	2,716	2,813	2,720	2,755	2,845	2,895
Mideast	**1,759**	**1,914**	**1,994**	**2,076**	**2,051**	**2,153**	**2,302**	**2,406**	**2,407**	**2,524**	**2,579**	**2,631**
New York	1,882	2,002	2,079	2,147	2,161	2,270	2,420	2,542	2,564	2,720	2,780	2,848
New Jersey	1,790	2,000	2,114	2,216	2,214	2,304	2,429	2,535	2,495	2,601	2,651	2,714
Pennsylvania	1,566	1,734	1,795	1,902	1,813	1,915	2,065	2,149	2,133	2,204	2,249	2,261
Delaware	2,146	2,285	2,395	2,510	2,475	2,718	2,980	2,893	2,855	2,959	2,996	3,013
Maryland	1,580	1,767	1,884	1,967	1,924	1,952	2,103	2,220	2,233	2,338	2,389	2,472
District of Columbia	2,179	2,344	2,411	2,276	2,244	2,434	2,644	2,668	2,759	2,888	3,008	3,124
Great Lakes	**1,660**	**1,872**	**1,945**	**2,053**	**1,969**	**2,094**	**2,207**	**2,260**	**2,200**	**2,319**	**2,370**	**2,383**
Michigan	1,682	1,865	1,946	2,134	2,007	2,178	2,229	2,245	2,163	2,253	2,313	2,270
Ohio	1,612	1,867	1,954	2,018	1,924	2,061	2,183	2,253	2,159	2,286	2,331	2,330
Indiana	1,520	1,695	1,756	1,913	1,787	1,892	1,985	2,029	1,985	2,110	2,181	2,213
Illinois	1,826	2,035	2,095	2,197	2,174	2,272	2,440	2,505	2,451	2,576	2,624	2,672
Wisconsin	1,467	1,697	1,760	1,784	1,709	1,804	1,908	1,969	1,989	2,123	2,156	2,194
Plains	**1,411**	**1,530**	**1,607**	**1,614**	**1,656**	**1,664**	**1,743**	**1,856**	**1,954**	**1,995**	**2,076**	**2,138**
Minnesota	1,397	1,533	1,579	1,648	1,648	1,710	1,769	1,863	1,945	1,985	2,066	2,149
Iowa	1,449	1,554	1,625	1,559	1,706	1,587	1,682	1,864	1,921	1,972	2,017	2,124
Missouri	1,446	1,562	1,661	1,715	1,705	1,795	1,904	1,951	2,044	2,161	2,196	2,254
North Dakota	1,268	1,322	1,232	1,246	1,257	1,389	1,458	1,493	1,692	1,573	1,744	1,562
South Dakota	1,216	1,416	1,244	1,345	1,375	1,279	1,356	1,600	1,675	1,513	1,853	1,875
Nebraska	1,472	1,556	1,670	1,605	1,700	1,620	1,650	1,892	1,977	1,989	2,137	2,168
Kansas	1,380	1,515	1,715	1,637	1,691	1,662	1,725	1,809	1,984	1,990	2,057	2,139
Southeast	**1,011**	**1,127**	**1,194**	**1,237**	**1,232**	**1,323**	**1,402**	**1,446**	**1,485**	**1,565**	**1,600**	**1,652**
Virginia	1,234	1,393	1,475	1,484	1,509	1,571	1,647	1,671	1,702	1,793	1,853	1,908
West Virginia	1,098	1,221	1,290	1,307	1,253	1,356	1,521	1,636	1,582	1,635	1,667	1,690
Kentucky	958	1,121	1,203	1,250	1,246	1,297	1,385	1,429	1,453	1,514	1,532	1,625
Tennessee	995	1,080	1,132	1,218	1,206	1,270	1,351	1,401	1,433	1,507	1,536	1,605
North Carolina	1,012	1,115	1,152	1,172	1,200	1,285	1,348	1,345	1,416	1,492	1,563	1,642
South Carolina	882	1,046	1,117	1,141	1,081	1,147	1,182	1,210	1,249	1,327	1,378	1,433
Georgia	1,017	1,141	1,201	1,239	1,209	1,332	1,402	1,418	1,469	1,558	1,610	1,649
Florida	1,287	1,375	1,457	1,535	1,534	1,659	1,771	1,829	1,855	1,959	1,966	1,965
Alabama	869	986	1,044	1,084	1,068	1,199	1,258	1,325	1,360	1,425	1,461	1,492
Mississippi	733	793	855	886	883	994	989	992	1,075	1,152	1,169	1,229
Louisiana	1,087	1,173	1,243	1,295	1,301	1,357	1,461	1,565	1,560	1,611	1,602	1,626
Arkansas	807	905	965	995	1,001	1,087	1,136	1,148	1,209	1,327	1,337	1,446
Southwest	**1,288**	**1,419**	**1,499**	**1,529**	**1,553**	**1,615**	**1,702**	**1,772**	**1,819**	**1,889**	**1,909**	**1,971**
Oklahoma	1,146	1,283	1,402	1,476	1,466	1,528	1,595	1,641	1,736	1,774	1,841	1,889
Texas	1,339	1,453	1,523	1,549	1,585	1,645	1,732	1,815	1,843	1,918	1,920	1,993
New Mexico	1,162	1,290	1,345	1,361	1,388	1,434	1,527	1,610	1,723	1,819	1,807	1,808
Arizona	1,295	1,561	1,655	1,610	1,604	1,696	1,816	1,806	1,868	1,934	2,024	2,074
Rocky Mountain	**1,425**	**1,643**	**1,699**	**1,667**	**1,632**	**1,701**	**1,793**	**1,884**	**1,965**	**2,028**	**2,091**	**2,153**
Montana	1,600	1,771	1,786	1,798	1,747	1,862	1,902	1,934	2,015	1,991	2,009	1,963
Idaho	1,279	1,446	1,574	1,499	1,494	1,518	1,654	1,678	1,738	1,793	1,762	1,807
Wyoming	1,623	1,884	1,828	1,854	1,790	1,810	1,913	2,012	2,137	2,215	2,295	2,272
Colorado	1,444	1,720	1,791	1,714	1,673	1,758	1,851	1,989	2,101	2,182	2,296	2,421
Utah	1,282	1,458	1,504	1,526	1,500	1,556	1,645	1,743	1,766	1,859	1,921	1,989
Far West	**1,788**	**1,975**	**2,068**	**2,103**	**2,089**	**2,210**	**2,326**	**2,397**	**2,430**	**2,572**	**2,623**	**2,687**
Washington	1,671	1,816	1,909	1,965	1,952	1,981	2,046	2,128	2,148	2,257	2,305	2,381
Oregon	1,600	1,757	1,827	1,808	1,767	1,857	1,969	1,960	2,050	2,190	2,235	2,273
Nevada	1,938	2,183	2,365	2,357	2,363	2,425	2,420	2,514	2,586	2,720	2,826	3,003
California	1,839	2,037	2,129	2,165	2,154	2,297	2,424	2,500	2,526	2,671	2,721	2,780
Alaska	2,231	2,629	2,487	2,387	2,272	2,283	2,491	2,397	2,469	2,523	2,768	2,692
Hawaii	1,403	1,589	1,745	1,782	1,768	1,789	1,862	1,916	1,946	2,118	2,308	2,407

[1] Total includes Alaska and Hawaii in 1960–61 but not in earlier years.

Tables 4-27.—Personal Income

[Millions of dollars]

Line	Item	Table 4.—United States			Table 5.—New England			Table 6.—Maine			Table 7.—New Hampshire			Table 8.—Vermont		
		1959	1960 [2]	1961 [2]	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961
1	**Personal Income**	**381,326**	**398,561**	**414,022**	**24,701**	**25,877**	**27,018**	**1,717**	**1,820**	**1,828**	**1,201**	**1,266**	**1,323**	**697**	**732**	**750**
2	**Wage and salary disbursements**	**255,870**	**269,107**	**276,437**	**17,006**	**17,775**	**18,467**	**1,117**	**1,177**	**1,204**	**811**	**857**	**892**	**439**	**457**	**465**
3	Farms	2,915	2,974	3,070	112	109	106	24	24	22	6	7	5	16	16	17
4	Mining	3,834	3,832	3,740	26	27	28	1	2	2	1	1	1	5	6	6
4a	Anthracite	83	68	62												
5	Bituminous and other soft coal mining	926	887	783	----	----	----	----	----	----	----	----	----	----	----	----
6	Crude petroleum and natural gas	1,758	1,712	1,744	1	1	1	----	----	----	----	----	----	----	----	----
7	Mining and quarrying, except fuel	1,067	1,165	1,151	25	26	27	1	2	2	1	1	1	5	6	6
8	Contract construction	15,196	15,619	15,877	870	892	904	66	63	60	42	47	47	28	30	27
9	Manufacturing	84,720	87,411	87,469	6,949	7,144	7,282	396	415	419	340	351	360	146	150	148
10	Wholesale and retail trade	46,255	49,073	49,997	2,834	3,014	3,116	187	198	200	113	123	128	71	76	77
11	Finance, insurance, and real estate	11,789	12,551	13,454	875	924	983	37	38	41	30	31	33	17	18	18
12	Banking and other finance	4,936	5,312	5,862	312	330	362	16	17	18	10	11	12	7	7	8
13	Insurance and real estate	6,853	7,239	7,592	563	594	621	21	22	22	19	20	21	10	10	11
14	Transportation	14,183	14,577	14,396	567	578	583	52	53	52	24	25	25	24	23	22
15	Railroads	5,598	5,499	5,200	166	159	153	26	25	24	8	8	7	15	14	12
16	Highway freight and warehousing	4,468	4,658	4,733	239	249	256	17	18	18	11	12	12	7	7	8
17	Other transportation	4,117	4,420	4,463	162	170	175	9	10	10	5	5	5	2	2	2
18	Communications and public utilities	7,743	8,152	8,464	495	517	539	35	36	38	25	26	28	13	14	15
19	Telephone, telegraph, and other communications	4,221	4,455	4,620	274	286	299	19	20	22	13	13	15	7	8	9
20	Electric, gas, and other public utilities	3,522	3,697	3,844	221	231	240	15	16	16	12	12	13	6	6	7
21	Services	25,933	28,147	29,900	1,778	1,948	2,093	90	96	100	76	83	96	48	53	56
22	Hotels and other lodging places	1,440	1,532	1,572	82	85	88	9	10	10	8	8	9	6	6	6
23	Personal services and private households	6,245	6,626	6,702	396	421	428	27	30	28	16	17	18	11	12	12
24	Business and repair services	4,517	5,030	5,532	259	308	358	4	4	6	5	6	9	1	2	2
25	Amusement and recreation	1,908	2,017	2,144	77	82	89	3	4	3	5	5	7	2	2	2
26	Professional, social, and related services	11,823	12,942	13,950	964	1,052	1,129	46	49	53	42	46	54	28	31	34
27	Government	42,703	46,144	49,425	2,441	2,565	2,775	222	244	259	152	162	168	70	71	76
28	Federal, civilian	11,979	12,904	13,750	606	647	689	60	68	68	46	52	53	16	16	17
29	Federal, military	7,737	8,078	8,207	484	477	485	65	72	73	40	39	40	8	6	4
30	State and local	22,987	25,162	27,468	1,351	1,441	1,602	97	105	118	65	70	76	46	49	55
31	Other industries	599	627	645	60	58	58	8	9	9	1	1	1	1	1	1
32	**Other labor income**	**10,398**	**10,996**	**11,391**	**652**	**687**	**731**	**34**	**37**	**37**	**28**	**31**	**32**	**17**	**18**	**19**
33	**Proprietors' income**	**46,475**	**46,236**	**47,832**	**2,020**	**2,064**	**2,023**	**206**	**244**	**202**	**116**	**117**	**117**	**102**	**107**	**105**
34	Farm	11,371	12,034	13,054	142	202	137	36	77	39	13	13	12	31	35	33
35	Nonfarm	35,104	34,202	34,778	1,878	1,861	1,886	170	167	163	102	104	105	71	72	72
36	**Property income**	**49,043**	**52,102**	**54,645**	**3,508**	**3,766**	**3,967**	**236**	**238**	**250**	**174**	**186**	**196**	**91**	**102**	**107**
37	**Transfer payments**	**27,423**	**29,337**	**33,360**	**2,007**	**2,166**	**2,440**	**158**	**165**	**179**	**96**	**102**	**114**	**62**	**65**	**73**
38	**Less: Personal contributions for social insurance**	**7,883**	**9,216**	**9,638**	**492**	**581**	**609**	**35**	**41**	**43**	**22**	**27**	**28**	**14**	**17**	**17**

[Millions of dollars]

Line	Item	Table 16.—Delaware			Table 17.—Maryland			Table 18.—District of Columbia			Table 19.—Great Lakes			Table 20.—Michigan		
		1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961
1	**Personal Income**	**1,299**	**1,345**	**1,380**	**7,133**	**7,444**	**7,880**	**2,215**	**2,292**	**2,377**	**83,188**	**86,130**	**87,728**	**17,467**	**18,151**	**18,054**
2	**Wage and salary disbursements**	**815**	**860**	**872**	**5,143**	**5,405**	**5,685**	**1,441**	**1,489**	**1,526**	**57,848**	**60,142**	**59,922**	**12,206**	**12,833**	**12,436**
3	Farms	9	9	9	30	33	30	----	----	----	327	329	339	68	69	71
4	Mining	(3)	(3)	(3)	12	13	13	----	----	----	426	437	416	83	97	86
5	Bituminous and other soft coal mining	----	----	----	2	1	1	----	----	----	154	148	134	1	1	(3)
6	Crude petroleum and natural gas	(3)	(3)	(3)	(3)	(3)	(3)	----	----	----	92	94	97	11	13	12
7	Mining and quarrying, except fuel	(3)	(3)	(3)	11	11	12	----	----	----	179	194	185	71	83	74
8	Contract construction	63	57	66	336	338	350	48	48	52	3,131	3,200	3,114	562	567	538
9	Manufacturing	372	394	386	1,309	1,353	1,366	40	40	40	25,658	26,205	25,268	5,974	6,253	5,774
10	Wholesale and retail trade	105	110	114	861	912	959	168	177	182	9,759	10,295	10,326	1,883	1,976	1,948
11	Finance, insurance, and real estate	28	30	31	224	238	253	47	47	50	2,177	2,312	2,460	363	383	406
12	Banking and other finance	14	15	17	81	86	94	16	17	18	900	960	1,043	162	172	186
13	Insurance and real estate	14	14	15	143	151	158	30	30	32	1,277	1,352	1,417	200	211	220
14	Transportation	42	50	42	272	285	293	62	62	50	3,056	3,128	3,002	443	458	428
15	Railroads	17	16	15	114	116	116	38	37	24	1,321	1,309	1,225	141	137	129
16	Highway freight and warehousing	11	12	11	76	78	81	6	6	7	1,189	1,234	1,211	224	235	220
17	Other transportation	14	22	16	83	91	96	17	18	20	547	585	566	78	85	80
18	Communications and public utilities	17	18	19	153	156	166	32	33	36	1,617	1,676	1,715	359	367	374
19	Telephone, telegraph, and other communications	8	8	8	81	82	88	20	20	22	804	833	849	169	175	177
20	Electric, gas, and other public utilities	9	10	11	72	74	78	12	12	13	813	844	866	190	192	197
21	Services	74	79	82	535	583	629	219	236	250	4,846	5,181	5,421	979	1,037	1,069
22	Hotels and other lodging places	3	2	3	22	24	25	12	13	13	232	239	242	36	37	37
23	Personal services and private households	25	26	26	157	161	169	63	68	67	1,023	1,072	1,081	206	217	218
24	Business and repair services	10	11	12	75	86	101	22	26	29	830	901	942	162	172	172
25	Amusement and recreation	5	5	5	32	34	36	6	6	6	286	295	300	56	58	60
26	Professional, social, and related services	31	34	36	249	277	298	116	124	135	2,475	2,674	2,856	518	552	581
27	Government	104	112	120	1,395	1,477	1,609	822	844	860	6,773	7,300	7,780	1,482	1,617	1,731
28	Federal, civilian	18	20	21	714	767	840	658	680	691	1,489	1,565	1,649	224	241	255
29	Federal, military	31	34	33	271	250	252	83	77	77	622	636	667	109	117	134
30	State and local	54	59	66	410	461	517	81	87	92	4,661	5,099	5,465	1,149	1,259	1,342
31	Other industries	2	1	1	17	16	18	4	4	4	78	80	81	10	10	11
32	**Other labor income**	**46**	**47**	**48**	**171**	**181**	**201**	**30**	**33**	**38**	**2,786**	**2,881**	**2,853**	**709**	**710**	**654**
33	**Proprietors' income**	**97**	**100**	**99**	**627**	**630**	**645**	**183**	**182**	**193**	**8,797**	**8,626**	**9,095**	**1,672**	**1,619**	**1,648**
34	Farm	21	28	25	59	78	73	----	----	----	1,853	1,921	2,437	241	247	304
35	Nonfarm	76	71	74	567	552	572	183	182	193	6,943	6,705	6,658	1,432	1,372	1,344
36	**Property income**	**302**	**300**	**314**	**900**	**925**	**978**	**392**	**410**	**426**	**9,945**	**10,627**	**11,070**	**2,039**	**2,168**	**2,272**
37	**Transfer payments**	**58**	**60**	**70**	**468**	**508**	**585**	**252**	**271**	**300**	**5,422**	**5,739**	**6,716**	**1,154**	**1,192**	**1,415**
38	**Less: Personal contributions for social insurance**	**19**	**23**	**23**	**176**	**205**	**214**	**84**	**92**	**106**	**1,609**	**1,884**	**1,928**	**313**	**370**	**371**

by Major Sources, 1959–61[1]

[Millions of dollars]

Table 9.—Massachusetts			Table 10.—Rhode Island			Table 11.—Connecticut			Table 12.—Mideast			Table 13.—New York			Table 14.—New Jersey			Table 15.—Pennsylvania			Line
1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	
12,381	**12,936**	**13,598**	**1,832**	**1,873**	**1,951**	**6,873**	**7,250**	**7,568**	**96,100**	**99,542**	**103,022**	**45,197**	**46,784**	**48,504**	**15,499**	**16,171**	**16,948**	**24,757**	**25,506**	**25,933**	1
8,533	**8,922**	**9,290**	**1,278**	**1,314**	**1,356**	**4,828**	**5,047**	**5,260**	**66,100**	**68,980**	**70,630**	**30,750**	**31,994**	**32,834**	**10,987**	**11,582**	**12,090**	**16,964**	**17,650**	**17,624**	2
33	31	30	3	3	3	29	28	29	287	280	274	122	112	116	48	46	42	79	80	76	3
11	12	12	1	1	1	6	6	6	432	407	369	67	66	63	23	22	20	330	305	272	4
—	—	—	—	—	—	—	—	—	83	68	62	—	—	—	—	—	—	83	68	62	4a
—	—	—	—	—	—	—	—	—	191	179	153	1	1	1	—	—	—	188	177	150	5
1	1	1	(3)	—	—	—	—	—	30	28	26	9	9	8	—	—	—	20	20	18	6
11	11	11	1	1	1	6	6	6	129	132	128	57	57	54	23	22	20	38	41	42	7
396	404	415	60	64	67	278	284	288	3,554	3,575	3,628	1,605	1,615	1,649	624	653	688	879	864	824	8
3,288	3,382	3,431	496	501	506	2,282	2,346	2,418	22,673	23,510	23,501	9,248	9,501	9,568	4,590	4,768	4,860	7,115	7,454	7,280	9
1,513	1,604	1,664	205	218	220	746	795	826	12,148	12,729	12,911	6,446	6,724	6,770	1,812	1,940	2,004	2,756	2,866	2,881	10
455	481	511	57	60	63	280	296	316	3,749	3,901	4,193	2,297	2,381	2,584	485	508	539	668	697	736	11
175	186	204	20	21	23	83	88	97	1,641	1,712	1,914	1,072	1,113	1,261	172	183	201	286	298	323	12
279	295	308	37	38	40	197	208	220	2,108	2,188	2,279	1,225	1,268	1,323	313	326	338	382	399	413	13
296	301	307	39	40	40	132	136	136	3,588	3,716	3,715	1,594	1,665	1,669	598	630	660	1,021	1,024	999	14
77	73	70	8	8	7	33	32	31	1,178	1,151	1,077	379	371	350	141	134	127	489	477	446	15
124	129	133	19	20	20	60	63	64	990	1,035	1,071	370	389	401	234	249	269	294	301	302	16
95	99	104	12	13	13	39	41	41	1,421	1,530	1,566	845	906	919	223	247	264	238	246	251	17
253	266	274	38	38	40	132	137	145	2,066	2,168	2,264	1,013	1,068	1,104	323	342	361	527	551	577	18
145	153	155	18	18	19	70	74	79	1,180	1,236	1,294	667	700	727	166	175	186	238	250	263	19
108	113	118	19	20	20	61	64	66	886	932	969	346	368	377	157	166	175	290	301	314	20
1,001	1,100	1,186	108	118	126	454	498	528	7,607	8,145	8,551	4,073	4,338	4,520	1,127	1,234	1,340	1,579	1,677	1,729	21
40	41	43	4	4	4	16	16	17	404	421	426	247	256	259	47	49	48	73	77	78	22
201	212	216	28	30	31	114	120	122	1,758	1,839	1,833	879	914	895	266	285	303	367	385	372	23
174	208	247	11	13	15	64	74	78	1,628	1,769	1,920	979	1,056	1,134	312	347	390	230	243	254	24
38	41	44	6	7	7	22	23	25	527	558	575	347	366	378	63	68	71	75	80	79	25
548	597	635	59	64	69	239	264	285	3,290	3,557	3,797	1,620	1,745	1,855	440	485	527	834	892	946	26
1,254	1,312	1,431	268	269	286	475	507	555	9,880	10,434	11,108	4,232	4,472	4,735	1,341	1,422	1,558	1,986	2,108	2,225	27
340	360	390	68	70	75	77	81	86	3,367	3,535	3,742	964	997	1,049	324	347	376	689	724	764	28
206	207	209	103	88	92	61	65	66	1,069	1,048	1,040	308	304	289	224	230	237	152	154	152	29
709	745	832	97	110	120	337	361	402	5,444	5,852	6,325	2,961	3,171	3,397	792	845	945	1,145	1,230	1,308	30
32	30	30	3	3	3	15	14	14	116	115	118	53	52	53	17	17	18	24	24	25	31
331	**339**	**369**	**48**	**50**	**54**	**194**	**211**	**220**	**2,742**	**2,891**	**2,989**	**1,167**	**1,249**	**1,278**	**504**	**525**	**552**	**823**	**855**	**872**	32
907	**904**	**919**	**130**	**128**	**129**	**559**	**564**	**552**	**8,579**	**8,444**	**8,671**	**4,134**	**4,048**	**4,158**	**1,421**	**1,426**	**1,443**	**2,117**	**2,059**	**2,132**	33
27	37	26	6	6	4	29	35	23	601	705	677	237	279	273	62	76	70	221	244	236	34
880	868	892	124	122	126	530	529	529	7,978	7,740	7,994	3,896	3,769	3,886	1,359	1,350	1,373	1,896	1,816	1,896	35
1,742	**1,829**	**1,930**	**255**	**259**	**272**	**1,011**	**1,153**	**1,212**	**13,768**	**14,281**	**14,941**	**6,960**	**7,299**	**7,654**	**1,917**	**1,970**	**2,062**	**3,296**	**3,376**	**3,508**	36
1,119	**1,237**	**1,402**	**166**	**172**	**191**	**407**	**426**	**482**	**6,933**	**7,274**	**8,206**	**3,122**	**3,259**	**3,682**	**976**	**1,028**	**1,174**	**2,058**	**2,149**	**2,395**	37
250	**294**	**311**	**44**	**50**	**53**	**126**	**152**	**157**	**2,022**	**2,327**	**2,416**	**937**	**1,066**	**1,103**	**307**	**360**	**374**	**500**	**583**	**596**	38

[Millions of dollars]

Table 21.—Ohio			Table 22.—Indiana			Table 23.—Illinois			Table 24.—Wisconsin			Table 25.—Plains			Table 26.—Minnesota			Table 27.—Iowa			Line
1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	
21,977	**22,697**	**23,013**	**9,741**	**10,199**	**10,426**	**25,693**	**26,535**	**27,410**	**8,310**	**8,548**	**8,825**	**30,481**	**32,029**	**33,318**	**6,706**	**7,079**	**7,458**	**5,412**	**5,568**	**5,902**	1
15,493	**16,025**	**15,917**	**6,779**	**7,095**	**7,102**	**17,963**	**18,541**	**18,731**	**5,406**	**5,649**	**5,736**	**18,273**	**19,059**	**19,741**	**4,214**	**4,458**	**4,638**	**2,918**	**3,021**	**3,104**	2
62	63	65	44	46	45	92	92	96	60	60	61	329	325	322	62	59	59	74	72	73	3
111	112	108	53	53	52	161	154	150	18	20	20	254	272	254	86	112	93	15	14	14	4
56	55	50	25	25	23	72	68	62	—	—	—	10	11	10	—	—	—	2	2	1	5
20	23	25	9	8	8	53	49	52	—	—	—	90	81	82	(3)	(3)	(3)	(3)	(3)	—	6
34	34	33	19	20	22	36	37	37	18	20	20	154	180	162	86	112	93	13	13	13	7
810	788	756	344	381	352	1,104	1,131	1,132	311	333	336	1,222	1,267	1,314	297	306	310	188	194	184	8
7,230	7,339	7,038	3,231	3,321	3,265	6,778	6,789	6,746	2,446	2,502	2,445	4,986	5,089	5,155	1,158	1,210	1,250	915	912	919	9
2,508	2,663	2,653	1,082	1,141	1,141	3,395	3,569	3,620	891	946	963	3,756	3,946	4,072	882	931	961	596	627	644	10
522	554	586	237	253	270	867	920	984	188	200	212	857	915	974	207	221	237	131	143	150	11
220	234	252	102	109	117	340	362	399	77	82	89	377	406	438	93	100	108	56	61	66	12
302	320	335	135	144	153	527	559	585	112	118	123	480	509	535	114	121	129	76	81	84	13
849	882	839	368	371	363	1,146	1,160	1,126	251	257	246	1,429	1,445	1,387	330	337	311	174	175	169	14
357	360	340	185	181	168	538	534	500	100	97	89	786	772	728	180	178	164	104	102	97	15
311	326	326	145	149	146	403	412	411	106	112	108	396	414	412	72	75	75	55	58	57	16
181	196	173	39	41	50	205	214	215	44	48	49	247	259	247	78	83	72	15	16	16	17
404	421	433	185	196	202	517	531	540	152	161	167	627	655	676	131	138	142	106	110	112	18
201	210	218	88	90	92	275	282	284	71	75	78	324	340	347	65	69	71	52	54	54	19
203	211	215	97	105	109	241	249	256	81	86	89	303	315	328	66	69	72	53	56	58	20
1,202	1,286	1,365	444	480	499	1,792	1,914	1,995	430	465	492	1,738	1,884	2,038	406	453	513	268	292	311	21
53	55	54	21	23	24	102	102	103	22	23	24	91	95	96	23	24	25	12	12	13	22
282	290	297	111	117	116	336	355	356	87	92	94	358	372	390	68	72	76	58	61	62	23
185	202	220	53	61	63	375	401	420	55	64	66	214	245	269	54	60	66	28	31	34	24
82	84	87	23	24	25	103	105	104	22	23	24	88	93	99	19	19	22	13	14	15	25
601	655	707	236	255	272	876	950	1,012	244	262	284	986	1,080	1,185	241	278	324	157	174	187	26
1,771	1,891	2,047	779	841	899	2,089	2,255	2,318	652	697	786	3,039	3,224	3,514	646	682	751	441	470	519	27
496	512	543	167	171	187	500	530	551	102	110	113	721	764	813	127	131	139	92	99	104	28
155	152	152	62	66	66	249	255	269	48	47	46	479	486	504	42	43	43	26	24	24	29
1,120	1,227	1,352	550	604	646	1,340	1,469	1,498	503	540	628	1,838	1,974	2,197	477	509	569	323	348	392	30
25	25	26	12	12	13	24	24	25	7	7	7	35	37	36	10	10	10	10	10	10	31
758	**796**	**800**	**352**	**369**	**371**	**733**	**760**	**781**	**235**	**245**	**247**	**672**	**708**	**737**	**159**	**165**	**175**	**106**	**111**	**114**	32
2,060	**2,053**	**2,071**	**1,125**	**1,169**	**1,262**	**2,733**	**2,656**	**2,933**	**1,206**	**1,128**	**1,181**	**5,847**	**6,237**	**6,450**	**1,090**	**1,159**	**1,250**	**1,348**	**1,306**	**1,497**	33
295	350	391	313	375	481	559	567	808	445	382	453	2,507	2,983	3,140	412	503	578	698	666	857	34
1,765	1,703	1,680	812	794	781	2,174	2,089	2,125	761	747	728	3,340	3,254	3,311	678	657	672	650	640	639	35
2,692	**2,821**	**2,936**	**1,035**	**1,112**	**1,150**	**3,124**	**3,412**	**3,542**	**1,055**	**1,114**	**1,171**	**4,039**	**4,327**	**4,488**	**860**	**906**	**950**	**744**	**825**	**854**	36
1,419	**1,523**	**1,825**	**631**	**668**	**762**	**1,656**	**1,764**	**2,039**	**561**	**591**	**675**	**2,256**	**2,396**	**2,640**	**516**	**542**	**604**	**393**	**414**	**450**	37
445	**522**	**535**	**181**	**215**	**220**	**516**	**598**	**616**	**153**	**179**	**185**	**606**	**698**	**737**	**132**	**152**	**159**	**97**	**109**	**116**	38

Tables 28–51.—Personal Income

[Millions of dollars]

Line	Item	Table 28.—Missouri			Table 29.—North Dakota			Table 30.—South Dakota			Table 31.—Nebraska			Table 32.—Kansas		
		1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961
1	**Personal Income**	9,260	9,510	9,869	986	1,106	1,000	1,027	1,264	1,294	2,788	3,022	3,102	4,302	4,480	4,693
2	**Wage and salary disbursements**	5,989	6,187	6,315	538	563	592	550	579	646	1,550	1,676	1,758	2,514	2,574	2,688
3	Farms	54	52	52	32	33	27	22	21	21	44	46	48	41	42	41
4	Mining	35	36	36	12	9	10	12	12	12	12	12	12	83	77	76
5	Bituminous and other soft coal mining	5	5	5	2	2	2							2	2	2
6	Crude petroleum and natural gas	1	1	1	9	7	7	(3)	(3)	(3)	7	7	7	72	67	67
7	Mining and quarrying, except fuel	29	30	29	1	1	1	12	12	12	5	5	5	9	8	8
8	Contract construction	355	347	361	57	53	52	50	60	87	108	137	139	169	170	182
9	Manufacturing	1,931	1,972	1,941	27	26	26	60	59	68	283	306	320	612	605	630
10	Wholesale and retail trade	1,235	1,289	1,326	138	140	142	127	134	144	329	357	373	449	468	481
11	Finance, insurance, and real estate	292	307	326	21	24	26	22	25	26	93	100	106	90	96	102
12	Banking and other finance	122	130	142	11	12	13	12	14	15	36	39	42	47	50	54
13	Insurance and real estate	169	177	184	11	12	14	10	11	12	58	61	65	43	45	48
14	Transportation	485	495	478	48	47	45	30	31	31	146	144	142	216	216	210
15	Railroads	209	203	193	36	36	34	13	13	12	90	87	84	154	153	145
16	Highway freight and warehousing	166	176	171	9	9	9	14	14	15	38	38	39	43	44	46
17	Other transportation	111	115	114	3	3	3	3	4	3	18	19	19	20	19	20
18	Communications and public utilities	211	216	223	20	24	24	21	23	25	51	54	56	88	91	94
19	Telephone, telegraph, and other communications.	110	113	115	10	13	14	11	12	13	36	38	40	40	41	42
20	Electric, gas, and other public utilities	101	103	108	10	10	11	10	11	12	15	16	17	48	50	51
21	Services	579	620	649	59	63	70	55	57	65	154	168	182	217	230	249
22	Hotels and other lodging places	32	34	33	3	4	4	3	3	3	9	9	9	8	9	9
23	Personal services and private households	129	136	138	10	9	10	10	9	12	30	31	33	54	54	58
24	Business and repair services	88	100	105	4	4	4	2	3	4	17	24	26	21	22	29
25	Amusement and recreation	32	34	35	2	2	2	3	3	4	8	8	9	11	12	13
26	Professional, social, and related services	299	316	338	40	45	49	36	39	42	90	96	105	122	133	141
27	Government	804	845	915	124	144	170	151	156	165	327	349	375	545	577	618
28	Federal, civilian	242	256	274	29	30	32	42	45	50	78	84	89	112	120	126
29	Federal, military	142	140	143	15	24	33	31	26	23	68	72	76	156	157	163
30	State and local	420	450	498	81	89	105	79	84	92	180	193	211	278	300	330
31	Other industries	8	8	8	1	1	1	1	1	1	3	3	3	4	4	4
32	**Other labor income**	228	237	248	17	18	19	17	18	20	48	53	55	98	105	107
33	**Proprietors' income**	1,372	1,328	1,425	254	338	195	257	446	400	662	726	697	863	934	986
34	Farm	454	442	540	131	222	76	117	304	238	342	399	361	353	447	490
35	Nonfarm	918	886	886	123	116	119	140	142	162	321	327	337	509	487	497
36	**Property income**	1,163	1,236	1,291	118	125	127	143	160	164	400	436	446	610	638	657
37	**Transfer payments**	694	741	819	78	82	90	86	91	99	186	199	218	302	328	360
38	**Less: Personal contributions for social insurance**	187	219	228	20	22	23	26	31	34	58	68	72	85	99	105

[Millions of Dollars]

Line	Item	Table 40.—Georgia			Table 41.—Florida			Table 42.—Alabama			Table 43.—Mississippi			Table 44.—Louisiana		
		1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961
1	**Personal income**	6,079	6,357	6,573	9,384	9,830	10,263	4,617	4,782	4,926	2,490	2,548	2,722	5,165	5,240	5,400
2	**Wage and salary disbursements**	4,187	4,384	4,506	5,634	6,002	6,208	3,115	3,252	3,326	1,467	1,543	1,605	3,379	3,445	3,520
3	Farms	62	60	58	110	112	127	34	34	35	50	50	57	48	42	49
4	Mining	22	22	23	38	42	38	62	66	58	29	29	29	262	255	260
5	Bituminous and other soft coal mining							40	43	36						
6	Crude petroleum and natural gas	(3)	(2)	(3)	2	2	2	2	1	2	26	26	25	243	236	241
7	Mining and quarrying, except fuel	22	22	22	36	40	36	20	22	20	3	3	3	19	19	20
8	Contract construction	211	214	204	578	578	497	166	170	164	87	82	89	260	243	238
9	Manufacturing	1,226	1,246	1,256	796	873	961	968	982	985	388	396	403	649	659	662
10	Wholesale and retail trade	788	839	856	1,275	1,370	1,375	488	516	524	244	260	263	638	658	650
11	Finance, insurance, and real estate	200	217	234	341	374	403	135	137	143	56	60	66	142	149	156
12	Banking and other finance	79	89	98	122	138	153	45	49	52	26	29	32	62	66	70
13	Insurance and real estate	121	129	136	219	236	250	90	88	90	29	32	34	80	83	86
14	Transportation	246	254	260	327	328	328	146	148	146	64	65	64	246	251	245
15	Railroads	107	106	103	93	90	85	65	64	61	32	32	30	76	73	66
16	Highway freight and warehousing	82	85	86	63	68	70	44	46	47	21	22	22	48	48	49
17	Other transportation	58	63	71	171	170	174	37	38	38	10	12	12	122	130	130
18	Communications and public utilities	123	131	136	158	174	180	92	98	102	51	54	56	126	131	134
19	Telephone, telegraph, and other communications	72	78	80	101	113	117	43	46	48	24	25	26	55	56	57
20	Electric, gas, and other public utilities	51	54	56	57	61	63	49	53	54	28	29	30	71	75	77
21	Services	370	401	415	774	848	868	285	302	324	141	152	160	361	383	401
22	Hotels and other lodging places	17	18	19	100	101	103	10	11	11	8	9	9	19	19	19
23	Personal services and private households	150	157	160	252	279	265	110	114	115	61	64	68	120	123	124
24	Business and repair services	53	58	62	100	111	119	56	56	65	13	15	16	48	53	58
25	Amusement and recreation	17	19	21	51	57	60	9	10	11	4	5	6	17	18	19
26	Professional, social, and related services	132	148	154	270	301	321	100	112	122	54	59	62	157	170	181
27	Government	917	970	1,034	1,205	1,268	1,395	735	792	841	352	387	409	637	661	713
28	Federal, civilian	283	298	315	263	280	301	318	355	388	82	92	91	115	122	128
29	Federal, military	290	297	295	362	345	356	118	120	119	93	102	111	121	106	114
30	State and local	344	375	425	579	643	738	299	318	334	177	194	208	402	433	472
31	Other industries	22	29	30	32	34	37	4	5	5	6	8	8	10	12	12
32	**Other labor income**	135	146	148	157	176	189	127	130	142	55	59	62	160	160	162
33	**Proprietors' income**	840	845	852	1,462	1,385	1,395	675	659	656	582	523	592	680	644	657
34	Farm	233	260	268	411	352	409	224	225	224	285	241	305	176	166	186
35	Nonfarm	607	585	584	1,052	1,033	986	452	433	432	296	281	287	504	478	470
36	**Property income**	594	654	682	1,522	1,615	1,721	419	450	472	209	239	251	605	632	661
37	**Transfer payments**	446	472	534	777	848	957	386	414	461	232	248	280	438	470	516
38	**Less: Personal contributions for social insurance**	123	143	149	167	197	207	105	123	131	54	65	68	96	111	115

by Major Sources 1959–61

[Millions of dollars]

Table 33.—Southeast			Table 34.—Virginia			Table 35.—West Virginia			Table 36.—Kentucky			Table 37.—Tennessee			Table 38.—North Carolina			Table 39.—South Carolina			Line
1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	
59,965	**62,196**	**65,178**	**7,043**	**7,371**	**7,743**	**3,060**	**3,095**	**3,126**	**4,563**	**4,668**	**4,998**	**5,346**	**5,488**	**5,803**	**6,716**	**7,130**	**7,576**	**3,142**	**3,297**	**3,450**	1
39,483	**41,267**	**42,706**	**5,174**	**5,401**	**5,651**	**2,060**	**2,086**	**2,080**	**2,900**	**3,000**	**3,078**	**3,564**	**3,716**	**3,864**	**4,483**	**4,726**	**4,992**	**2,183**	**2,319**	**2,398**	2
665	655	695	62	61	62	11	11	11	38	40	40	42	41	40	92	86	93	42	40	44	3
1,031	1,004	949	70	67	65	326	304	269	150	149	135	29	28	27	12	13	17	5	5	5	4
538	513	453	58	54	51	307	285	249	120	120	107	10	9	9							5
321	313	317	(3)	(3)	1	15	15	17	19	18	17	(3)	(3)	(3)							6
172	179	179	12	12	13	3	4	3	11	10	10	18	19	19	12	13	17	5	5	5	7
2,445	2,474	2,452	296	305	334	94	91	94	175	171	177	182	190	206	219	229	239	111	121	119	8
10,710	11,121	11,398	1,079	1,144	1,190	646	668	666	869	884	889	1,235	1,280	1,312	1,697	1,769	1,808	819	865	896	9
6,938	7,353	7,467	809	863	893	295	303	300	483	501	500	649	688	707	730	784	814	301	321	328	10
1,676	1,797	1,921	201	211	226	56	58	60	93	99	105	156	168	180	164	178	196	86	94	100	11
650	714	780	72	77	84	23	24	26	43	46	49	60	64	70	68	76	86	30	33	35	12
1,027	1,083	1,141	129	134	142	33	34	34	51	53	55	97	104	110	95	102	110	56	61	65	13
2,246	2,275	2,264	313	314	311	143	148	143	184	186	180	200	202	202	215	220	224	66	64	65	14
948	937	894	130	126	126	96	100	94	107	108	102	87	87	82	68	68	66	27	24	24	15
560	682	704	75	79	83	28	29	30	48	48	48	82	83	86	117	121	126	27	26	26	16
638	656	667	108	108	102	19	20	19	29	30	30	31	32	33	30	31	32	13	14	15	17
1,149	1,214	1,260	132	138	146	97	98	99	89	93	95	77	81	82	105	113	121	48	51	54	18
611	649	673	77	81	86	32	32	32	42	43	43	62	65	66	56	61	65	28	28	30	19
538	565	587	55	57	60	65	66	67	48	50	52	15	16	16	49	52	56	21	23	24	20
3,834	4,142	4,341	480	516	539	142	148	153	255	270	286	343	371	392	383	420	451	179	199	214	21
247	254	262	26	28	30	9	9	9	14	12	12	13	14	15	16	18	18	7	7	8	22
1,343	1,424	1,431	146	157	162	37	38	38	73	76	76	117	122	123	157	169	173	76	80	82	23
531	582	628	98	103	99	18	18	17	26	28	31	54	58	63	33	41	51	21	28	33	24
185	200	215	20	22	23	10	11	11	16	16	18	15	16	16	14	16	17	5	6	7	25
1,528	1,681	1,806	189	207	225	68	72	79	126	137	149	145	161	175	163	177	192	70	78	84	26
8,665	9,092	9,818	1,713	1,764	1,868	248	255	284	559	603	666	649	664	712	855	904	1,018	523	553	571	27
2,550	2,726	2,920	765	821	875	52	55	61	133	140	163	215	208	220	135	155	161	119	129	134	28
2,380	2,328	2,392	548	504	508	16	15	15	174	188	197	96	94	94	291	297	310	214	214	218	29
3,735	4,038	4,506	400	439	484	181	185	208	252	275	307	338	362	398	429	453	547	189	209	219	30
123	138	141	20	18	18	2	2	2	5	5	5	3	3	4	11	11	11	3	4	4	31
1,480	**1,569**	**1,636**	**153**	**170**	**181**	**149**	**152**	**151**	**134**	**139**	**143**	**141**	**149**	**154**	**145**	**156**	**165**	**70**	**75**	**78**	32
8,803	**8,608**	**9,041**	**742**	**753**	**767**	**292**	**284**	**268**	**717**	**692**	**774**	**770**	**716**	**790**	**1,092**	**1,196**	**1,270**	**418**	**426**	**454**	33
3,034	3,013	3,457	171	196	208	47	51	42	304	298	376	269	232	292	452	564	618	144	153	181	34
5,769	5,595	5,584	571	558	558	244	233	225	413	393	397	501	484	498	639	632	652	274	273	273	35
6,654	**7,102**	**7,472**	**733**	**816**	**866**	**318**	**336**	**347**	**495**	**514**	**536**	**559**	**583**	**615**	**654**	**695**	**730**	**308**	**315**	**329**	36
4,771	**5,083**	**5,829**	**434**	**455**	**516**	**302**	**306**	**349**	**415**	**438**	**589**	**419**	**447**	**511**	**462**	**498**	**569**	**221**	**230**	**261**	37
1,224	**1,432**	**1,506**	**192**	**224**	**238**	**60**	**68**	**69**	**98**	**115**	**121**	**107**	**124**	**131**	**119**	**141**	**150**	**57**	**68**	**71**	38

[Millons of Dollars]

Table 45.—Arkansas			Table 46.—Southwest			Table 47.—Oklahoma			Table 48.—Texas			Table 49.—New Mexico			Table 50.—Arizona			Table 51.—Rocky Mountain			Line
1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	
2,360	**2,390**	**2,598**	**26,328**	**27,156**	**28,622**	**4,083**	**4,296**	**4,457**	**18,132**	**18,461**	**19,503**	**1,688**	**1,731**	**1,777**	**2,425**	**2,668**	**2,885**	**8,627**	**9,064**	**9,477**	1
1,338	**1,392**	**1,477**	**16,912**	**17,581**	**18,396**	**2,521**	**2,597**	**2,700**	**11,603**	**11,975**	**12,559**	**1,172**	**1,216**	**1,220**	**1,616**	**1,800**	**1,918**	**5,444**	**5,837**	**6,202**	2
76	78	79	409	400	422	38	36	39	274	273	297	30	26	25	66	66	61	145	154	156	3
26	24	24	1,156	1,159	1,182	266	254	262	711	698	708	98	106	105	82	101	107	267	276	282	4
2	1	1	6	5	4	5	4	3				1	1	1				26	28	25	5
14	13	13	981	956	976	252	242	251	672	660	671	56	54	54	(3)	(3)	(3)	99	97	94	6
10	10	10	169	198	202	8	8	8	39	38	37	41	51	50	82	101	106	142	152	163	7
68	76	91	1,150	1,172	1,239	159	162	162	704	700	762	110	100	95	177	210	219	444	471	524	8
338	354	371	3,101	3,163	3,275	396	396	405	2,385	2,421	2,506	83	86	85	237	260	278	903	999	1,083	9
238	250	256	3,267	3,417	3,538	465	491	504	2,318	2,400	2,488	179	188	190	304	338	355	1,080	1,156	1,199	10
48	51	55	726	783	842	102	112	118	515	550	592	41	43	45	68	78	86	218	234	252	11
21	23	25	307	336	368	49	54	58	211	230	249	16	18	20	31	35	41	108	117	129	12
26	28	30	419	446	474	53	58	60	304	320	342	25	26	26	38	43	46	111	117	124	13
95	96	97	1,059	1,076	1,075	148	153	155	793	805	801	55	56	55	63	63	64	425	426	425	14
61	60	56	381	373	343	42	42	40	278	272	244	30	30	29	30	29	30	243	238	230	15
26	28	30	307	312	323	48	50	52	219	221	229	18	18	18	22	23	24	117	122	126	16
8	9	10	372	391	409	59	62	64	296	312	328	7	7	8	10	10	10	65	66	69	17
50	52	54	606	634	659	94	97	98	401	416	434	48	50	51	64	71	75	195	203	215	18
21	22	23	279	292	303	46	46	47	184	193	201	19	20	20	30	32	34	107	110	115	19
28	30	31	328	342	356	48	51	51	217	224	233	29	29	30	34	39	41	88	94	100	20
122	131	138	1,703	1,834	1,966	230	244	266	1,137	1,216	1,288	161	171	178	174	203	234	518	572	626	21
8	8	9	98	103	107	11	12	12	59	62	63	9	10	10	18	20	22	45	49	50	22
43	45	46	497	515	539	60	60	65	368	378	395	23	25	25	46	52	54	102	108	110	23
12	13	14	251	274	312	38	39	43	164	179	196	23	22	23	26	34	51	59	70	80	24
6	6	7	82	89	94	11	12	13	56	61	64	5	6	6	10	10	12	29	32	36	25
53	57	61	774	852	914	111	120	132	489	536	571	101	109	115	74	87	96	283	313	350	26
273	272	306	3,690	3,895	4,152	616	644	680	2,332	2,462	2,650	364	382	387	378	407	435	1,246	1,342	1,438	27
70	72	84	1,028	1,083	1,152	217	230	243	593	620	664	116	123	129	102	110	117	436	465	504	28
57	47	56	1,021	1,039	1,025	141	138	136	695	725	721	97	96	88	88	80	79	200	209	219	29
145	153	167	1,641	1,774	1,975	258	275	302	1,045	1,117	1,266	150	164	169	188	218	239	611	668	716	30
5	8	6	45	47	46	7	8	8	32	34	32	2	2	3	3	3	3	2	2	2	31
55	**58**	**61**	**687**	**718**	**748**	**105**	**108**	**112**	**497**	**520**	**535**	**34**	**35**	**41**	**50**	**55**	**61**	**195**	**209**	**226**	32
531	**485**	**567**	**4,271**	**4,130**	**4,410**	**680**	**755**	**754**	**2,945**	**2,726**	**2,954**	**266**	**248**	**255**	**380**	**401**	**447**	**1,442**	**1,433**	**1,355**	33
319	275	346	1,314	1,311	1,511	174	270	264	927	824	1,002	88	83	92	125	134	153	523	533	426	34
215	210	221	2,957	2,819	2,899	506	485	490	2,018	1,902	1,952	178	166	163	256	267	294	918	899	930	35
240	**252**	**262**	**3,266**	**3,508**	**3,674**	**502**	**554**	**577**	**2,346**	**2,488**	**2,596**	**150**	**169**	**180**	**267**	**298**	**321**	**1,115**	**1,154**	**1,217**	36
240	**256**	**287**	**1,715**	**1,826**	**2,034**	**365**	**386**	**424**	**1,087**	**1,150**	**1,278**	**100**	**111**	**125**	**164**	**179**	**207**	**629**	**664**	**728**	37
46	**54**	**57**	**523**	**607**	**642**	**89**	**104**	**110**	**346**	**397**	**418**	**35**	**41**	**44**	**52**	**64**	**69**	**198**	**233**	**251**	38

Tables 52–62A.—Personal Income by Major Sources 1959–61

[Millions of dollars]

Line	Item	Table 52.—Montana			Table 53.—Idaho			Table 54.—Wyoming			Table 55.—Colorado			Table 56.—Utah			Table 57.—Far West		
		1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961
1	**Personal income**	1,328	1,362	1,339	1,180	1,182	1,236	720	762	768	3,769	4,037	4,312	1,630	1,721	1,822	51,936	54,491	57,484
2	**Wage and salary disbursements**	756	788	818	706	726	769	445	490	493	2,402	2,614	2,822	1,136	1,218	1,299	34,803	36,843	38,693
3	Farms	29	31	28	42	42	43	18	21	19	42	48	52	14	13	13	640	647	678
4	Mining	37	38	38	20	15	20	55	55	55	81	86	85	74	82	84	242	240	250
5	Bituminous and other soft coal mining	1	1	1	----	----	----	2	2	2	10	10	8	14	15	14	1	1	1
6	Crude petroleum and natural gas	10	9	9	(3)	(3)	----	42	39	38	37	38	35	10	11	12	144	138	146
7	Mining and quarrying, except fuel	26	29	29	20	15	20	12	14	15	34	38	41	49	56	58	97	100	102
8	Contract construction	61	60	63	54	54	65	53	70	57	191	205	248	85	82	91	2,379	2,415	2,563
9	Manufacturing	99	105	106	143	145	150	35	38	38	416	468	515	209	244	274	9,739	10,055	10,367
10	Wholesale and retail trade	153	157	161	140	148	149	69	79	81	501	539	567	219	233	240	6,473	6,933	7,140
11	Finance, insurance, and real estate	27	29	30	23	24	26	14	15	16	110	117	129	46	49	52	1,511	1,641	1,778
12	Banking and other finance	14	16	16	12	13	14	7	8	8	53	57	64	22	24	26	642	715	803
13	Insurance and real estate	13	14	13	11	11	12	7	7	8	57	60	65	23	25	26	870	926	975
14	Transportation	82	80	77	53	52	51	57	57	55	154	156	160	79	81	82	1,812	1,858	1,872
15	Railroads	59	58	55	36	34	33	42	40	38	60	60	59	46	46	45	576	559	550
16	Highway freight and warehousing	13	14	14	13	14	14	9	12	11	58	58	60	24	25	27	570	596	616
17	Other transportation	10	8	8	4	5	4	6	6	6	36	38	40	9	9	10	665	703	706
18	Communications and public utilities	29	30	31	25	26	28	15	16	19	89	93	98	37	38	39	988	1,038	1,078
19	Telephone, telegraph, and other communications	16	16	17	13	13	14	8	8	8	51	52	54	20	20	21	643	680	698
20	Electric, gas, and other public utilities	13	14	14	12	13	14	7	8	10	38	41	43	17	18	18	346	358	380
21	Services	68	69	73	63	66	73	38	41	44	260	298	335	90	97	102	3,910	4,310	4,720
22	Hotels and other lodging places	8	8	8	4	4	4	8	8	8	18	22	24	6	7	7	241	267	280
23	Personal services and private households	12	11	12	12	12	13	9	8	7	53	58	60	17	20	19	767	852	868
24	Business and repair services	7	8	10	6	6	6	3	4	4	29	36	43	14	15	18	744	860	996
25	Amusement and recreation	3	3	4	3	4	4	2	2	2	15	17	19	6	6	7	634	658	726
26	Professional, social, and related services	38	38	40	38	40	46	16	20	23	144	165	189	47	49	51	1,524	1,673	1,848
27	Government	171	189	209	144	153	164	91	99	109	557	603	634	283	299	322	6,970	7,564	8,096
28	Federal, civilian	44	51	60	37	41	46	25	26	28	183	196	206	147	151	164	1,781	1,876	2,028
29	Federal, military	27	31	35	23	24	25	9	12	15	121	121	123	19	21	22	1,482	1,522	1,555
30	State and local	101	107	114	84	88	94	57	61	66	252	286	305	117	127	136	3,707	4,166	4,512
31	Other industries	(3)	(3)	(3)	1	1	1	----	----	----	1	1	1	(3)	(3)	(3)	139	142	153
32	**Other labor income**	32	32	33	25	26	28	19	21	21	75	83	92	44	47	51	1,186	1,280	1,414
33	**Proprietor's income**	280	280	212	260	242	234	130	119	111	569	597	606	203	194	191	6,717	6,526	6,607
34	Farm	144	152	86	130	118	104	61	47	44	142	172	155	46	44	36	1,395	1,354	1,257
35	Nonfarm	136	128	126	130	124	130	68	72	68	428	426	451	157	150	155	5,321	5,173	5,350
36	**Property income**	177	181	188	123	122	129	102	107	112	528	543	574	185	202	213	6,748	7,145	7,608
37	**Transfer payments**	110	112	121	90	95	107	43	46	52	276	296	323	109	115	125	3,691	4,102	4,662
38	**Less: Personal contributions for social insurance**	27	31	33	25	30	32	18	21	22	82	98	106	46	54	58	1,208	1,406	1,500

Line	Item	Table 58.—Washington			Table 59.—Oregon			Table 60.—Nevada			Table 61.—California			Table 62.—Hawaii			Table 62A.—Alaska		
		1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961
1	**Personal income**	6,372	6,593	6,911	3,845	3,962	4,089	759	814	898	40,960	43,122	45,586	1,290	1,445	1,545	555	631	630
2	**Wage and salary disbursements**	4,298	4,446	4,688	2,438	2,531	2,584	537	595	655	27,531	29,271	30,765	968	1,095	1,162	458	528	516
3	Farms	74	70	72	55	51	54	8	9	8	503	518	544	71	75	79	(3)	(3)	(3)
4	Mining	11	12	12	6	6	6	18	20	20	208	202	212	1	1	1	9	8	10
5	Bituminous and other soft coal mining	1	1	1	----	----	----	----	----	----	----	----	----	----	----	----	3	2	2
6	Crude petroleum and natural gas	(3)	(3)	1	----	----	----	(3)	(3)	(3)	144	138	146	----	----	----	3	3	4
7	Mining and quarrying, except fuel	9	10	11	6	6	6	17	20	20	64	64	66	1	1	1	4	4	3
8	Contract construction	278	291	312	151	155	152	53	60	70	1,898	1,909	2,028	78	103	104	48	49	34
9	Manufacturing	1,252	1,263	1,327	750	749	742	28	28	31	7,710	8,015	8,267	87	98	113	21	27	28
10	Wholesale and retail trade	807	847	864	496	522	525	95	101	108	5,076	5,463	5,643	140	166	172	46	64	56
11	Finance, insurance, and real estate	174	183	194	92	98	105	14	16	19	1,231	1,344	1,460	28	36	42	8	9	10
12	Banking and other finance	70	75	82	44	46	50	7	8	9	520	586	662	14	17	20	4	5	5
13	Insurance and real estate	104	108	112	48	52	56	7	8	10	711	758	798	14	19	22	3	4	5
14	Transportation	259	266	271	167	168	167	34	35	37	1,352	1,389	1,398	43	44	44	29	31	29
15	Railroads	99	96	92	80	78	76	19	19	18	378	366	364	----	----	----	1	1	1
16	Highway freight and warehousing	67	69	71	54	56	58	8	8	10	441	463	478	6	7	8	6	6	7
17	Other transportation	93	101	108	32	34	34	7	8	9	533	560	556	37	36	36	22	24	22
18	Communications and public utilities	99	105	110	82	86	91	16	18	20	791	828	856	23	26	29	12	19	31
19	Telephone, telegraph, and other communications	73	78	81	46	48	51	11	12	13	514	542	554	12	14	15	10	16	27
20	Electric, gas, and other public utilities	26	27	30	36	38	40	6	6	7	277	287	302	11	13	14	2	3	3
21	Services	353	378	403	219	233	247	159	186	206	3,178	3,513	3,864	84	100	112	25	31	32
22	Hotels and other lodging places	22	24	25	14	15	16	48	57	58	156	171	181	12	16	16	3	4	4
23	Personal services and private households	70	72	74	46	48	49	14	16	17	637	716	729	17	18	19	4	5	4
24	Business and repair services	50	59	66	33	36	37	10	14	23	651	752	870	12	14	18	6	8	9
25	Amusement and recreation	21	22	23	12	12	13	72	82	88	529	542	603	6	8	9	1	1	1
26	Professional, social, and related services	190	201	216	115	122	132	15	17	20	1,204	1,332	1,481	38	46	50	10	13	14
27	Government	969	1,012	1,102	415	457	489	112	121	136	5,474	5,974	6,369	411	443	463	255	283	280
28	Federal, civilian	277	280	320	107	119	125	32	34	37	1,365	1,444	1,547	138	141	148	108	102	105
29	Federal, military	226	236	247	34	34	33	30	32	34	1,193	1,220	1,241	174	195	200	113	138	120
30	State and local	466	497	535	274	304	331	50	56	65	2,916	3,310	3,582	98	108	115	34	44	55
31	Other industries	23	19	22	5	5	6	(2)	(2)	(2)	111	117	124	4	3	3	5	5	6
32	**Other labor income**	140	155	163	90	94	99	16	16	22	940	1,014	1,130	39	40	42	11	13	15
33	**Proprietor's income**	807	817	804	652	628	627	96	88	95	5,162	4,994	5,082	108	123	132	42	46	47
34	Farm	179	213	196	145	137	124	18	9	8	1,054	995	930	11	11	11	2	2	2
35	Nonfarm	628	604	608	507	491	503	79	79	87	4,107	3,999	4,152	97	112	121	40	44	45
36	**Property income**	755	795	837	464	505	533	88	93	98	5,442	5,753	6,140	141	154	165	34	38	41
37	**Transfer payments**	508	536	586	288	307	354	38	41	49	2,857	3,218	3,674	63	65	77	22	22	27
38	**Less: Personal contributions for social insurance**	135	156	167	86	103	108	15	19	21	971	1,128	1,204	29	32	33	12	16	16

1. Data for 1929–53 are published in "Personal Income by States Since 1929," *A Supplement to the Survey of Current Business*; for 1954–56 in August 1959 *Survey*; for 1957 in August 1960 *Survey*; for 1958 in August 1961 *Survey*.
2. Totals include Alaska and Hawaii in 1960–61.
3. Less than $500,000.

NOTE.—Detail will not add to totals due to rounding.

Table 63.—Broad Industrial Sources of Personal Income, by States and Regions, 1961

Table 70.—Industrial Sources of Civilian Income Received by Persons for Participation in Current Production, by States and Regions, 1961[1]

[Millions of dollars]

State and region	Table 63					Table 70											
	Total personal income	Farm income[1]	Government income disbursements[2]		Private nonfarm income[3]	Total	Farms	Mining	Contract construction	Manufacturing	Wholesale and retail trade	Finance, insurance, and real estate	Transportation	Communications and public utilities	Services	Government[2]	Other
			Federal	State and local													
United States	**414,022**	**15,883**	**49,156**	**32,032**	**316,951**	**326,694**	**16,141**	**4,213**	**20,985**	**94,778**	**62,702**	**17,273**	**15,743**	**9,312**	**42,935**	**41,497**	**1,115**
New England	**27,018**	**239**	**3,251**	**1,876**	**21,652**	**20,684**	**243**	**32**	**1,174**	**7,783**	**3,686**	**1,194**	**640**	**593**	**2,935**	**2,305**	**99**
Maine	1,828	60	294	140	1,334	1,366	62	2	89	442	260	53	59	42	153	187	17
New Hampshire	1,323	17	191	85	1,030	997	17	1	61	381	164	45	28	30	138	129	3
Vermont	750	49	84	63	554	581	50	7	36	159	108	24	26	17	81	72	1
Massachusetts	13,598	55	1,796	979	10,768	10,344	56	14	543	3,678	1,913	611	335	301	1,618	1,230	45
Rhode Island	1,951	7	320	151	1,473	1,442	7	1	83	546	264	76	44	44	176	196	5
Connecticut	7,568	51	566	458	6,493	5,954	51	7	362	2,577	977	385	148	159	769	491	28
Mideast	**103,022**	**935**	**11,556**	**7,409**	**83,122**	**81,103**	**952**	**440**	**4,504**	**25,690**	**15,667**	**5,011**	**4,027**	**2,482**	**11,986**	**10,139**	**205**
New York	48,504	383	4,268	3,974	39,879	37,922	389	69	1,974	10,449	8,175	3,039	1,824	1,209	6,235	4,468	91
New Jersey	16,948	110	1,625	1,070	14,143	13,821	113	23	888	5,285	2,450	679	713	398	1,912	1,328	32
Pennsylvania	25,933	308	2,978	1,608	21,039	20,433	313	330	1,033	7,989	3,523	889	1,070	633	2,518	2,088	47
Delaware	1,380	33	118	75	1,154	983	34	(3)	81	421	145	37	45	21	109	88	2
Maryland	7,880	101	1,569	559	5,651	6,266	103	18	458	1,496	1,144	302	313	181	847	1,375	29
District of Columbia	2,377	...	998	123	1,256	1,678	...	...	70	50	230	65	62	40	365	792	4
Great Lakes	**87,728**	**2,733**	**8,079**	**6,207**	**70,709**	**71,067**	**2,777**	**482**	**4,031**	**27,370**	**12,906**	**3,104**	**3,288**	**1,887**	**7,914**	**7,150**	**158**
Michigan	18,054	369	1,597	1,528	14,560	14,575	375	91	742	6,295	2,472	522	465	411	1,578	1,603	21
Ohio	23,013	449	2,238	1,542	18,784	18,600	456	130	996	7,607	3,254	761	921	478	2,039	1,906	52
Indiana	10,426	518	950	704	8,254	8,649	527	64	448	3,541	1,468	349	402	222	769	837	22
Illinois	27,410	890	2,531	1,748	22,241	22,141	904	174	1,405	7,319	4,431	1,195	1,224	592	2,787	2,061	49
Wisconsin	8,825	507	763	685	6,870	7,102	515	23	440	2,608	1,281	277	276	184	741	743	14
Plains	**33,318**	**3,409**	**3,663**	**2,549**	**23,697**	**26,354**	**3,463**	**277**	**1,893**	**5,497**	**5,432**	**1,273**	**1,556**	**749**	**3,118**	**3,027**	**69**
Minnesota	7,458	628	682	649	5,499	6,002	638	96	459	1,331	1,207	305	343	158	737	710	18
Iowa	5,902	917	567	440	3,978	4,679	931	18	265	976	920	200	203	124	527	498	17
Missouri	9,869	582	1,077	634	7,576	7,827	591	41	512	2,074	1,664	409	533	246	962	778	17
North Dakota	1,000	101	154	117	628	771	103	11	68	27	207	38	51	27	100	138	1
South Dakota	1,294	256	172	104	762	1,038	260	13	131	71	211	39	37	27	104	143	2
Nebraska	3,102	402	390	230	2,080	2,430	409	14	187	340	525	135	158	62	292	302	6
Kansas	4,693	523	621	375	3,174	3,607	531	84	271	678	698	147	231	105	396	458	8
Southeast	**65,178**	**4,090**	**9,948**	**5,398**	**45,742**	**50,820**	**4,155**	**1,089**	**3,349**	**12,241**	**9,727**	**2,501**	**2,482**	**1,382**	**6,192**	**7,484**	**218**
Virginia	7,743	266	1,804	517	5,156	6,073	271	76	406	1,271	1,126	270	336	158	754	1,375	30
West Virginia	3,126	53	388	253	2,432	2,475	54	318	122	726	392	77	157	110	246	270	3
Kentucky	4,998	410	781	463	3,344	3,787	417	159	255	954	653	138	202	105	422	473	9
Tennessee	5,803	327	742	456	4,278	4,698	332	31	296	1,400	911	216	225	89	568	623	7
North Carolina	7,576	700	933	619	5,324	6,099	711	19	353	1,933	1,082	252	246	133	639	712	19
South Carolina	3,450	222	574	245	2,409	2,703	225	5	163	944	445	124	71	59	304	356	7
Georgia	6,573	322	1,009	520	4,722	5,194	327	25	305	1,341	1,113	288	281	149	582	746	37
Florida	10,263	527	1,468	813	7,455	7,419	537	43	664	1,021	1,716	589	355	197	1,197	1,046	54
Alabama	4,926	255	862	418	3,391	3,988	259	67	238	1,076	715	174	161	112	449	729	8
Mississippi	2,722	357	429	259	1,677	2,134	362	35	130	437	402	92	73	62	230	300	11
Louisiana	5,400	232	577	626	3,965	4,210	235	282	288	741	833	203	267	148	590	602	21
Arkansas	2,598	419	381	209	1,589	2,040	425	29	129	397	339	78	108	60	211	252	12
Southwest	**28,622**	**1,906**	**3,734**	**2,308**	**20,674**	**22,468**	**1,935**	**1,291**	**1,737**	**3,607**	**4,646**	**1,194**	**1,175**	**728**	**2,932**	**3,151**	**72**
Oklahoma	4,457	299	682	417	3,059	3,417	303	278	236	448	702	173	173	110	430	549	15
Texas	19,503	1,281	2,387	1,436	14,399	15,289	1,300	792	1,098	2,773	3,273	824	871	479	1,891	1,943	45
New Mexico	1,777	115	306	191	1,165	1,420	117	110	123	91	244	69	61	56	242	301	6
Arizona	2,885	211	359	264	2,051	2,342	215	111	280	295	427	128	70	83	369	358	6
Rocky Mountain	**9,477**	**572**	**1,293**	**834**	**6,778**	**7,541**	**582**	**308**	**727**	**1,165**	**1,528**	**352**	**463**	**237**	**945**	**1,229**	**5**
Montana	1,339	112	206	126	895	1,024	114	47	80	117	205	47	85	34	120	175	(3)
Idaho	1,236	145	163	106	822	1,003	148	21	89	159	194	37	57	31	124	141	2
Wyoming	768	62	91	71	544	609	63	58	73	45	105	24	60	21	65	95	-------
Colorado	4,312	204	549	379	3,180	3,390	207	93	358	549	730	175	173	108	480	515	2
Utah	1,822	49	284	152	1,337	1,515	50	89	127	295	294	69	88	43	156	303	1
Far West	**57,484**	**1,903**	**6,977**	**5,264**	**43,340**	**45,082**	**1,938**	**282**	**3,410**	**11,277**	**8,818**	**2,580**	**2,031**	**1,187**	**6,709**	**6,584**	**266**
Washington	6,911	263	1,034	618	4,996	5,397	268	13	409	1,413	1,083	276	296	122	624	861	32
Oregon	4,089	175	459	369	3,086	3,268	178	9	227	819	703	166	188	104	405	458	11
Nevada	898	16	110	71	701	735	16	22	85	33	133	33	40	22	248	103	(3)
California	45,586	1,449	5,374	4,206	34,557	35,682	1,476	238	2,689	9,012	6,899	2,105	1,507	939	5,432	5,162	223
Alaska	630	2	246	58	324	456	2	11	37	30	69	15	32	34	46	162	18
Hawaii	1,545	94	409	129	913	1,119	94	1	123	118	223	49	49	33	158	266	5

Footnotes to Table 63:

1. Consists of net income of farm proprietors, farm wages, and farm "other" labor income, less personal contributions under the OASI program.
2. Consists of income disbursed directly to persons by the Federal and State and local governments. Comprises wages and salaries (net of employee contributions for social insurance), other labor income, interest and transfer payments.
3. Equals total personal income less farm income and government income disbursements.

Note: United States totals include Alaska and Hawaii.

Footnotes to Table 70:

1. Consists of wage and salary disbursements, other labor income, and proprietors' income.
2. Does not include earnings of military personnel.
3. Less than $500,000.

Note: United States totals include Alaska and Hawaii.

By SAMUEL BIZER and FREDERICK CUTLER

Expansion in U.S. Investments Abroad

Record capital flow and earnings in 1961—Total value $56 billion—Reduced outflows indicated for 1962

THE outflow of U.S. private capital to foreign countries reached a high of nearly $4.0 billion in 1961, about $100 million above the mark of the previous year. Direct investments accounted for $1½ billion, net purchases of foreign securities and medium-term loans for about $1.0 billion, and short-term loans and acquisitions of liquid assets abroad for $1½ billion.

In broad outline, foreign investments in 1961 resembled the 1960 pattern. For direct investments the flow was still strong to Europe, but the total and the European sector were not pushed up, as in 1960, by any large single investment; the principal changes in direct investments from year-to-year were a reduced flow to Canada and a sharp upturn to enterprises in the Middle East, some parts of Africa, and Australia.

Purchases of foreign securities rose slightly to $750 million (net), with the share of Canada less than in earlier postwar years, and a rising share for Europe and other countries. Outflows of short-term capital reached a new high in 1961, led by large investments of banking and other short-term capital in Canada and Japan, while the flow to Europe lessened considerably from the 1960 amount.

By the end of 1961 private U.S. assets and investments abroad were valued at nearly $56 billion, a gain of over $5 billion in the year. Most of the change came from the investment of additional U.S. capital outlined above, but other increases resulted from the reinvestment of $1.0 billion of direct investment earnings and some revaluations of assets.

Developments in 1962

Since the turn of the year the limited data available indicate some slowing down in the rate of foreign investment, although the total remains well above all but a few postwar years. Direct investments are affected by the much reduced rate of growth of industrial production in Europe, by unsettled conditions in some countries of Latin America, economic difficulties in Canada, and more than adequate productive capabilities for raw materials at current levels of demand. On the other hand, the companies have ample funds for investment which are not being committed to domestic expansion, and are continuing to invest large sums abroad where opportunities exist.

Investments in foreign equity securities have tended to taper off as markets in most financial centers abroad have been weak, and a realignment of prices and yields appear to be taking place both here and abroad. Overall sales of foreign bonds in the United States have been relatively low so far this year, but there has been a significant increase in issues offered by European borrowers.

Short-term capital outflows in the first half of 1962 were moderate, and were largely connected with loans negotiated earlier for Japan. On balance, there were reductions in short-term foreign loans of U.S. banks in Canada and Europe.

For both portfolio and short-term investments abroad, the United States remains the most accessible and lowest cost capital market. Interest rates here may tend to harden somewhat, but short-term rates have also been rising recently in other financial centers, so that the basic incentives for capital outflows remain. Some large borrowers, however, have possibly reached a ceiling on the amount of indebtedness considered justified by their ability to repay, while others, notably Canada, may now have become more attractive than in the first half of the year.

Income receipts higher

Income received from private foreign investments advanced by over $400 million to $3.3 billion in 1961. Three quarters of the increase came from direct investments and reflected not only higher earnings but also for some countries a larger proportion of earnings paid out as dividends.

Interest and dividends received on short-term and portfolio investments rose by over $100 million in 1961, offsetting to some degree the large capital outflows of these types in the past few years.

Foreign Direct Investments

U.S. business added another $2½ billion to investments in foreign subsidiaries, branches, and affiliated companies in 1961, made up of capital outflows of $1½ billion and about $1.0 billion of undistributed profits. The total added from these sources was about $½ billion less than in 1960, with capital flows and undistributed profits each lower by about $¼ billion. Since the 1960 capital flow included $370 million for a single investment in the United Kingdom, there was some increase in other flows. Undistributed profits were reduced mainly because dividends were raised substantially by manufacturing companies while earnings were only slightly higher.

The 1961 annual rate of additions to investment was exceeded only in 1960, and in the postwar peaks of 1956–57. In the latter period the rate of investment was especially high in the petroleum industry as new producing properties were acquired and developed, and there were also substantial investments by other industries. In 1960, manufacturing investments in Europe were the leading feature. The advance in 1961 was more evenly distributed among the principal industries, with investments in petroleum and manufacturing each being increased by about $0.9 billion, while in other industries a slower but relatively steady rate of increase was maintained.

Some sizable adjustments were made to the valuations of direct investments as of the end of 1961, which had the net effect of reducing the aggregate book value by about $0.6 billion. The largest change resulted from eliminating from these tabulations Cuban investments with a book value of $956 million at the end of 1960. No information on these investments has been available since they were expropriated, for the most part during 1960. There was also some reduction in book values of enterprises in other countries particularly in Latin America. Offsetting these adjustments, there were upward revaluations of $586 million, of which the largest was a $406 million increase in the book value of the next fixed assets of a large enterprise in the petroleum industry in Venezuela.

After giving effect to the additional investments and adjustments just noted, the book value of U.S. direct foreign investments reached a peak of $34.7 billion at the end of 1961.

Regional Developments

Nearly $1.0 billion was added to the European investments of U.S. companies in 1961 (40 percent of the total increment in the year) raising their accumulated book value to $7.7 billion. Capital flows to Europe amounted to nearly $0.7 billion, and undistributed profits were about $0.3 billion.

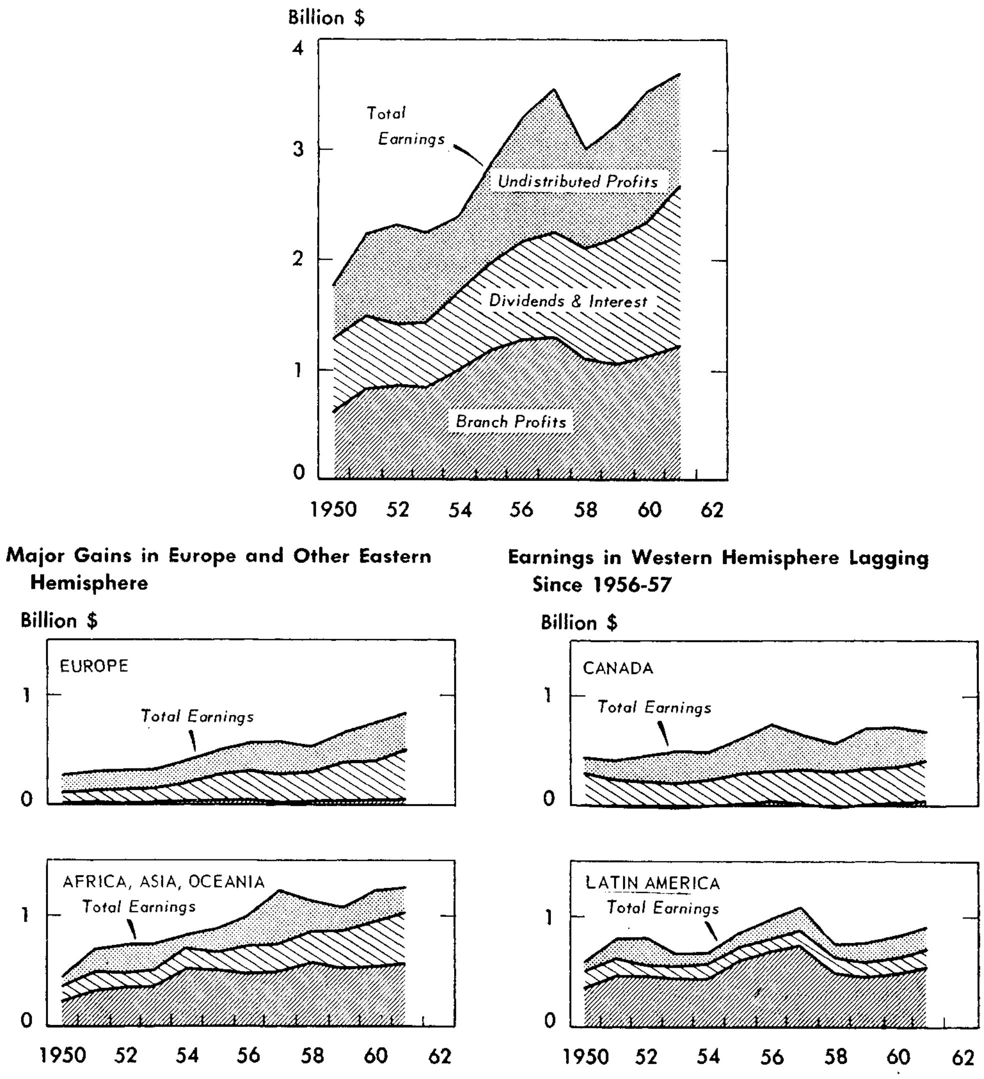
Though down from the 1960 peak, aggregate capital flows to Europe are shown in the first chart to be far above the average of earlier years. However, the chart also shows some recent diminution of the capital flow to manufacturing, while petroleum companies have been raising their outlays for several years, mainly to add to refining and distributing capacity. Undistributed profits have been slowly increasing over the postwar period, but were cut back in 1961.

Investments in the Common Market countries were raised by $0.4 billion last year, about the same amount as in 1960. France, Germany, and Italy each received substantial capital inflows with petroleum investments especially large in Italy and manufacturing in the others. The rate of investment in the United Kingdom by U.S. companies was reduced in 1961, even after eliminating the special 1960 transaction mentioned above, but the $0.3 billion added in 1961 ranked second only to the amount for Canada. Nearly one-half of the 1961 investment was added to manufacturing investments and most of the remainder to petroleum.

Switzerland stands out among the other European countries, as U.S. direct investments mounted by $150 million. More than half of this increase was in trading and financial organizations, and a considerable part of these investments is ultimately invested in other countries.[1] However, there is also an impressive rate of growth in enterprises operating mainly within Switzerland.

1. New information on investment flows among foreign affiliates is now being collected and tabulated.

DIRECT FOREIGN INVESTMENT EARNINGS CONTINUE UP IN 1961
With Larger Proportion Distributed as Dividends

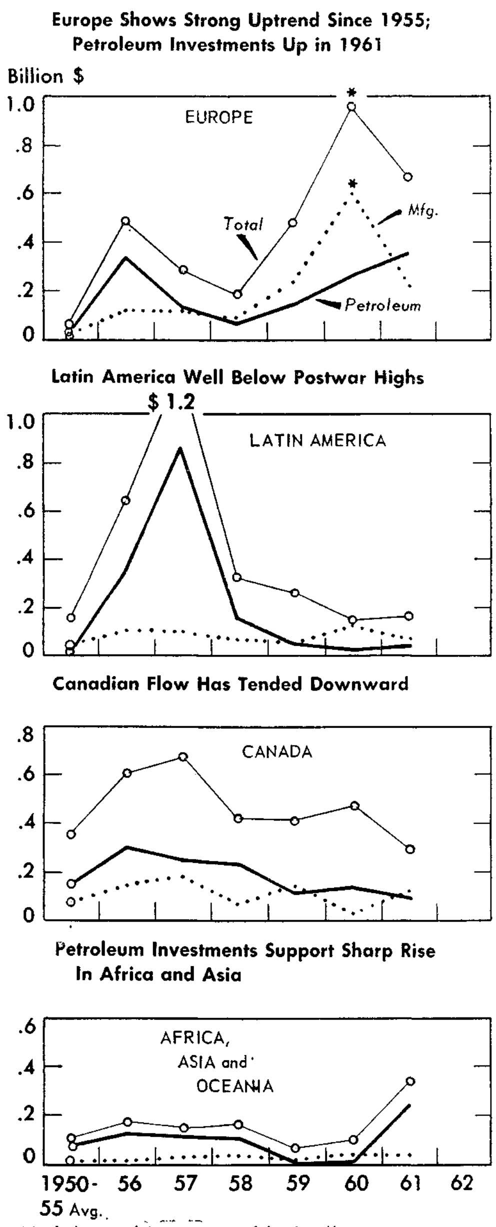


U.S. Department of Commerce, Office of Business Economics 62-8-10

Slow pace in Latin America

Capital flows to Latin America registered some improvement in 1961 over the low point of 1960, amounting to $141 million. However, nearly all of this investment flow occurred in the first half of the year. After mid-year, net outflows of capital ceased as continued investments to Argentina, Mexico, and Chile for manufacturing and mining investments were offset by net inflows from Venezuela (petroleum) and Brazil (manufacturing), and to a lesser extent, from various of the smaller Caribbean countries. In other countries no strong changes were discernible.

DIRECT INVESTMENT CAPITAL OUTFLOWS, 1950-61



* Includes single investment of $370 million

U.S. Department of Commerce, Office of Business Economics 62-8-11

Notable shifts in 1961 were an increase in capital flows into mining operations, and a decline in the volume going into manufacturing enterprises. In the mining industry, there were relatively small investments in Venezuela, Peru, and in other countries in 1961, contrasting with a sizable return to the United States of funds from some of these mining properties in 1960, resulting in a swing of about $100 million in this industry over the 2-year period. In the manufacturing industry, outflows to Argentina increased for the fourth successive year, reaching a widening range of industrial and consumer commodities, while the flow of new capital to Brazil dwindled to less than $1 million from $52 million in 1960.

Reinvestment of subsidiary earnings in the area remained stable at a little over $200 million in 1961, showing little change in individual industries or in the area totals despite a moderate increase in earnings. However, on a country basis, Argentina, Mexico, and Panama showed a larger volume of reinvestment, while Venezuela's total was off by about $20 million, as some holding companies with sizable earnings were shifted from Venezuela to Switzerland.

Flow to Canada lower

Both capital flows and reinvested earnings in Canada were reduced in 1961, with the combined total amounting to less than $0.6 billion compared with nearly $0.9 billion in 1960. The average annual increase in direct investments in Canada since 1950 has been about $750 million.

Funds going into manufacturing operations amounted to $260 million, about the same total as in the past few years. However, a higher proportion in 1961 took the form of capital flows, compensating for a drop in retained earnings.

A considerable flow of funds went into Canadian mining ventures, although the overall total was reduced below the experience of other recent years by an inflow connected with the refinancing of a major project. Petroleum investments also tended downward, to the lowest rate since 1949, reflecting the completion of major phases of the industry's development. Among the other industry sectors, there was only a minor addition to the amount invested in trade and distribution enterprises, which had been growing relatively fast for some years.

Other areas receive larger flows

Africa.—American companies considerably stepped up investment operations in Africa, adding about $175 million to their investment in 1961 compared with $130 million in 1960. Reinvestment remained steady at about $50 million, but capital flows continued to increase and exceeded $100 million, nearly all in North Africa.

With oil companies approaching large-scale production in Libya and adjoining North African areas, a continuation of considerable investment activity will be needed to provide the necessary production, transportation, storage and service facilities. Since 1954, the U.S. companies have invested over $1½ billion to develop the oil resources of this area. Much of the investment is not reflected in the book value figures, since it was accounted for as operating expenses. A small but significant increase in flows for mining operations occurred in 1961, as a number of companies entered the early stages of major mining developments in West Africa.

Asia.—With continued increases in oil production in the Middle East, a renewed flow of capital was recorded to the area, both for fixed investment to increase production facilities and to finance increased receivables from affiliates and customers. In the Far East, a continued but modest increase in manufacturing investments was more than offset by a declining volume of new investments in petroleum operations.

Oceania.—Direct investments in Australia continued to grow at a rate of about $100 million per year. A decline in reinvestment of earnings of manufacturing companies by $40 million was due to declining profits and a higher proportion of pay-out of dividends, but oil companies increased their investment in refining and other product lines, and in distribution facilities.

Completion of some phases of current development work on mining and petroleum in the Western Hemisphere dependencies sharply reduced capital flows and reinvested earnings in this area.

Developments by Industry

Domestic manufacturing companies invested an additional $0.9 billion in manufacturing facilities abroad in 1961, bringing the accumulated total invested in foreign plants to nearly $12.0 billion. This was substantially less than the record increases of 1959–60, but about the same as the annual rate of investment since 1955.

Large share of manufacturing to Europe

Europe received over 40 percent of the manufacturing investment in 1961, rising from about 30 percent of the total in 1953–57. Data collected on actual and projected expenditures for plant and equipment by U.S.-owned plants in the area [2] show a substantial rise in 1961–62 from the 1960 amount, but there appears to have been some cutback from the earlier expectations. As a result, the need for capital from the United States may stabilize or be reduced.

Manufacturing investments in Canada appear to be holding steady, with additions amounting to about $0.3 billion annually. Projected plant and equipment expenditures show a similar lack of movement. For Latin America, the principal manufacturing activity is now in Argentina and Mexico, with investments in Brazil much reduced from earlier levels. In the rest of the world there was some increase in manufacturing investments in Japan, but the flow to Australia diminished in 1961.

In most of the major commodity groupings of manufacturing shown in table 5, the rate of growth in investments was either lower than in 1960, or showed only small advances. Investments in chemical plants registered the largest increase in 1961 ($130 million), but this was not much more than half the 1960 amount. Moreover, the 1961 figure includes a sizable jump in investments by oil companies in affiliates producing petrochemicals.

Increases of over $100 million each were scored by the transportation equipment, machinery, and primary metals groups, but only the latter had a larger gain than in 1960.

Petroleum.—Capital flows and reinvested earnings of the petroleum industry in 1961 were in excess of $900 million, making this the highest year since 1957. An additional $430 million was added to the book value of investments in this industry because of various adjustments, the largest being a revaluation by a large company of net fixed assets in Venezuela amounting to $406 million.

More than 40 percent of the investment in 1961 went to Europe to expand refining and distribution facilities, excluding investments in petrochemical plants mentioned above. Projections of plant and equipment expenditures show a continuation of outlays at a high level in Europe, underlining the present need of the petroleum industry to develop refining and distribution facilities in European and other markets. In earlier periods of high investment activity by this industry, such as 1947–49 and 1956–57, the main portion of oil investments went for the acquisition and exploration of producing areas, mainly in Latin America and the Middle East.

North Africa remains the most active area for the development of new oil fields, and about $100 million was spent here in 1961 to find and develop new oil resources and to prepare them for large scale production. Sizable amounts were also spent for this purpose in Canada, Argentina, the Middle East, Australia, and, to a lesser extent, in a number of other countries.

Trade and distribution.—Substantial investments in trading and distribution facilities abroad continued in 1961, with $0.3 billion added in the year. About a third of the increase was in Panama and Switzerland.

In 1961, the book value shown under the heading of public utilities was reduced by about $375 million. This reflects in part the elimination of Cuban properties ($313 million) and the transfer to "miscellaneous" of utility investments in Argentina and Mexico which were acquired by those countries in 1961, with the sales proceeds to be reinvested locally over a period of years. Offsetting these reductions, there were sizable additions to investments in international shipping out of undistributed profits.

Limited Gain in Foreign Earnings

Earnings of direct foreign investments advanced by a little over 4 percent in 1961 to a record $3.7 billion. Petroleum companies earned $1.4 billion, with higher earnings reflecting a 4 percent increase in their output of crude oil.

As in the past, earnings in the petroleum industry show up mainly in the producing areas, with 1961 increases large in Canada, Venezuela, and the

Table 1.—Factors Affecting U.S. Private Investments Abroad, 1960 and 1961.

[Millions of dollars]

Type of investment	1960	1961
Direct investments		
Value, beginning of year	29,827	32,778
Add: Capital outflow [1]	1,694	1,467
Reinvested earnings	1,266	1,046
Other adjustments [2]	−9	−607
Value, end of year	32,778	34,684
Other long-term private investments		
Value, beginning of year	11,417	12,632
Add: Capital outflow [1]	850	1,006
Price changes	365	745
Value, end of year	12,632	14,383
Short-term assets		
Value, beginning of year	3,596	4,983
Add: Capital outflow [1]	1,338	1,472
Adjustments [2]	49	135
Value, end of year	4,983	6,590
Combined change	5,553	5,264
Capital outflow [1]	3,882	3,945
Reinvested earnings	1,266	1,046
Other factors	405	273

1. Included in the balance of payments accounts.
2. Mainly changes in coverage, reclassifications, or revaluations (see note to Table 2).

2. *Survey of Current Business* for September 1961 and forthcoming issue of September 1962.

Table 2.—Value of Direct Investments Abroad by
Table 3.—Direct-Investment Capital Flow and Undistributed Subsidiary
Table 4.—Direct-Investment Earnings and Income.[1]

[Millions of dollars]

Line	Area and country	Table 2											Table 3					
						1961 ᵖ							Net capital outflows					
														1961ᵖ				
		1950	1957	1959	1960 ʳ	Total	Mining and smelting	Petroleum	Manufacturing	Public utilities	Trade	Other	1960 ʳ	Total	Mining and smelting	Petroleum	Manufacturing	Other
1	**All areas, total**	**11,788**	**25,394**	**29,827**	**32,778**	**34,684**	**3,061**	**12,151**	**11,936**	**2,166**	**2,648**	**2,722**	**1,694**	**1,467**	**72**	**747**	**460**	**188**
2	**Canada**	**3,579**	**8,769**	**10,310**	**11,198**	**11,804**	**1,380**	**2,841**	**5,093**	**687**	**639**	**1,164**	**471**	**297**	**12**	**99**	**122**	**65**
3	**Latin American Republics, total [1]**	**4,445**	**7,434**	**8,120**	**8,387**	**8,166**	**1,105**	**3,247**	**1,655**	**664**	**763**	**732**	**95**	**141**	**34**	**26**	**73**	**8**
4	Mexico, Central America and West Indies, total.[1]	1,488	2,234	2,538	2,642	1,773	181	193	449	186	306	459	68	42	−2	22	20	1
5	Cuba [1]	642	849	956	956	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
6	Dominican Republic	106	88	104	105	105	(*)	(*)	(*)	6	2	97	(**)	−2	(*)	(*)	(*)	−2
7	Guatemala	106	106	132	131	126	(*)	28	(*)	66	6	26	−3	−6	(*)	2	(*)	−9
8	Honduras	62	108	110	100	95	(*)	(*)	(*)	23	1	71	−11	−6	(*)	(*)	(*)	−5
9	Mexico	415	739	758	795	822	130	48	414	29	97	104	56	45	1	16	16	12
10	Panama	58	201	327	405	468	17	64	12	21	189	165	30	8	----	4	2	2
11	Other countries	100	143	151	150	156	12	28	13	40	11	52	−3	2	(**)	(**)	1	(**)
12	**South America, total**	**2,957**	**5,200**	**5,582**	**5,745**	**6,394**	**924**	**3,055**	**1,207**	**478**	**458**	**273**	**27**	**99**	**36**	**4**	**53**	**7**
13	Argentina	356	333	366	472	635	(*)	(*)	283	(*)	28	324	70	96	(*)	(*)	38	58
14	Brazil	644	835	828	953	1,000	14	92	543	198	127	26	83	8	1	16	1	−9
15	Chile	540	666	729	738	725	503	(*)	27	(*)	13	183	2	−15	−14	(*)	4	−5
16	Colombia	193	396	401	424	425	(*)	229	94	28	50	24	15	−6	(*)	−7	(**)	1
17	Peru	145	383	428	446	437	242	71	37	20	43	25	7	12	18	−12	(**)	5
18	Uruguay	55	57	45	47	49	(*)	(*)	22	(*)	5	23	(**)	(**)	(*)	(*)	(**)	(**)
19	Venezuela [2]	993	2,465	2,690	2,569	3,017	(*)	2,371	196	33	186	231	−150	4	(*)	−42	11	35
20	Other countries	31	64	96	97	106	7	56	4	14	7	19	−1	−1	5	−2	(**)	−3
21	**Western Hemisphere dependencies**	**131**	**618**	**768**	**884**	**942**	**179**	**401**	**23**	**49**	**77**	**212**	**54**	**27**	**1**	**15**	**1**	**10**
22	**Europe, total**	**1,733**	**4,151**	**5,323**	**6,681**	**7,655**	**48**	**2,131**	**4,212**	**47**	**889**	**328**	**962**	**676**	**(**)**	**360**	**227**	**89**
23	Common Market, total	637	1,680	2,208	2,644	3,041	9	946	1,659	29	299	99	282	270	(*)	109	132	29
24	Belgium and Luxembourg	69	192	211	231	256	----	50	169	1	32	5	10	15	----	2	10	3
25	France	217	464	640	741	840	9	244	460	10	92	25	53	71	----	10	49	12
26	Germany	204	581	796	1,006	1,170	(*)	292	747	2	93	35	133	94	(*)	45	45	4
27	Italy	63	252	315	384	467	(*)	215	187	1	38	25	55	79	(*)	59	14	5
28	Netherlands	84	191	245	283	308	----	144	95	15	44	10	31	11	----	−7	14	4
29	Other Europe, total	1,096	2,471	3,116	4,037	4,614	39	1,185	2,553	17	591	229	680	405	(**)	251	95	60
30	Denmark	32	42	48	67	95	----	61	21	(**)	11	2	19	27	----	25	1	1
31	Norway	24	51	62	83	92	(*)	46	23	(**)	7	16	18	6	(*)	5	(**)	1
32	Spain	31	44	53	59	68	(*)	21	29	4	11	4	2	4	(*)	3	(**)	2
33	Sweden	58	109	125	116	140	(**)	77	21	(**)	36	5	−7	30	----	16	8	6
34	Switzerland	25	69	164	254	408	(**)	42	123	(**)	163	80	27	102	----	41	25	35
35	Turkey	16	63	44	65	98	(*)	83	3	(**)	7	4	19	32	(*)	29	1	3
36	United Kingdom	847	1,974	2,477	3,231	3,523	(**)	761	2,305	10	316	131	589	188	----	120	58	9
37	Other countries	63	119	143	162	190	22	93	28	3	41	4	12	16	----	11	3	3
38	**Africa, total**	**287**	**664**	**833**	**925**	**1,070**	**285**	**491**	**113**	**6**	**62**	**112**	**81**	**122**	**27**	**96**	**−3**	**2**
39	North Africa	56	106	145	195	260	3	238	6	4	5	5	51	91	----	93	−1	−1
40	East Africa	12	30	43	46	56	1	51	(**)	----	4	(**)	1	8	(**)	8	----	(**)
41	West Africa	42	147	228	290	341	155	82	2	2	10	90	42	30	25	1	1	3
42	Central and South Africa, total	177	381	416	394	413	127	120	106	(**)	42	17	−13	−7	1	−6	−3	1
43	Rhodesia and Nyasaland	26	59	72	82	87	75	(*)	(*)	----	2	10	1	(**)	−1	(*)	(*)	1
44	Union of South Africa [3]	140	301	323	286	304	50	(*)	103	(**)	39	113	−18	−2	2	(*)	−3	−1
45	Other countries	12	21	21	26	21	2	(*)	(*)	(**)	2	17	4	−5	----	(*)	(*)	−5
46	**Asia, total**	**1,001**	**2,019**	**2,237**	**2,291**	**2,482**	**27**	**1,750**	**321**	**115**	**152**	**117**	**−20**	**132**	**(**)**	**108**	**19**	**5**
47	Middle East	692	1,138	1,213	1,139	1,240	(**)	1,191	28	4	8	9	−72	108	(**)	104	1	3
48	Far East, total	309	881	1,024	1,152	1,241	27	558	293	111	144	109	52	24	(**)	4	17	3
49	India	38	113	134	159	189	(*)	(*)	63	2	18	105	13	15	(*)	(*)	4	10
50	Indonesia	58	169	163	178	147	----	(*)	12	(**)	1	133	2	−31	----	(*)	(**)	−31
51	Japan	19	185	209	254	310	----	(*)	110	1	30	169	18	37	----	(*)	14	22
52	Philippine Republic	149	306	387	414	439	(*)	(*)	89	104	55	191	6	−1	(*)	(*)	−1	(**)
53	Other countries	46	108	131	147	156	(*)	(*)	18	4	39	96	13	6	(*)	(*)	(**)	5
54	**Oceania, total**	**256**	**698**	**879**	**994**	**1,101**	**36**	**423**	**518**	**1**	**66**	**57**	**41**	**88**	**(**)**	**44**	**22**	**22**
55	Australia	201	583	742	856	951	36	(*)	501	(*)	47	368	46	80	(**)	(*)	22	59
56	New Zealand	25	48	54	53	63	----	(*)	17	(*)	19	27	−5	7	----	(*)	(**)	7
57	Other countries	30	66	83	85	87	(**)	(*)	----	(*)	(**)	87	(**)	(**)	----	(*)	----	(**)
58	**International**	**356**	**1,041**	**1,357**	**1,418**	**1,463**	----	**866**	----	**597**	----	----	**12**	**−15**	----	**−1**	----	**−14**

ʳ Revised. ᵖ Preliminary. *Combined in other industries. **Less than $500,000.
NOTE.—Detail may not add to totals because of rounding.
1. Data for table 2 for 1961 exclude Cuba which was carried for the year 1960 at $956 million. The tables on net capital outflows, reinvested subsidiary earnings, earnings and income, exclude Cuba for both years.

2. The value of direct investments in Venezuela in 1961 has been raised by $406 million because of the revaluation of plant and equipment of a major oil company.
3. The value of direct investments in the Union of South Africa has been adjusted downward by $36 million because of the loss suffered by an American mining company on the liquidation of their South African operations.

Selected Countries and Years, and Major Industries, 1961
Earnings, by Selected Countries, with Major Industries for 1961
by Selected Countries, with Major Industries for 1961

[Millions of dollars]

Table 3—Continued						Table 4												
Undistributed subsidiary earnings						Earnings						Income						
1960 r	1961 p					1960 r	1961 p					1960 r	1961 p					Line
	Total	Mining and smelting	Petroleum	Manufacturing	Other		Total	Mining and smelting	Petroleum	Manufacturing	Other		Total	Mining and smelting	Petroleum	Manufacturing	Other	
1,266	1,046	63	159	437	387	3,566	3,700	359	1,449	1,180	711	2,355	2,672	296	1,303	710	364	1
389	284	37	51	141	55	718	684	90	121	360	113	361	409	48	74	212	75	2
215	221	6	39	83	92	829	910	141	436	152	181	641	711	139	397	67	108	3
52	71	(**)	7	9	55	126	151	16	12	33	90	85	87	16	5	23	43	4
(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	5
1	2	(*)	(*)	(*)	2	8	12	(*)	(*)	(*)	12	7	10	(*)	(*)	(*)	10	6
1	2	(*)	(**)	(*)	1	−4	−2	(*)	−2	(*)	−1	−5	−3	(*)	−2	(*)	−1	7
1	1	(*)	(*)	(*)	1	1	9	(*)	(*)	(*)	9	(**)	8	(*)	(*)	(*)	8	8
−3	8	−1	(**)	7	2	54	50	8	3	28	11	65	45	8	2	21	13	9
48	55	1	4	1	49	62	72	1	5	2	64	16	20	(**)	2	1	17	10
3	4	-----	2	(**)	2	4	11	2	3	(**)	5	1	7	2	1	(**)	4	11
163	150	6	31	75	37	703	759	125	424	119	91	556	624	123	392	43	65	12
36	52	(*)	(*)	33	19	46	86	(*)	(*)	48	38	10	34	(*)	(*)	14	20	13
39	39	3	(**)	28	7	80	71	4	9	43	15	45	35	1	8	14	11	14
7	1	(**)	(*)	1	(**)	72	53	41	(*)	3	9	72	59	43	(*)	2	15	15
8	8	(*)	3	3	2	26	29	(*)	17	4	8	19	22	(*)	15	1	6	16
11	7	(**)	4	2	2	58	65	41	7	5	13	48	58	43	2	2	10	17
2	2	(*)	(**)	2	(**)	4	4	(*)	(**)	4	(**)	3	2	(*)	(**)	2	(**)	18
59	38	(*)	12	5	21	428	459	(*)	377	12	70	371	422	(*)	365	7	50	19
1	2	(**)	(**)	(**)	1	−11	−7	(**)	−11	(**)	3	−11	−9	−11	(**)	2	1	20
63	30	3	4	1	23	141	122	64	29	1	28	78	94	61	26	(**)	7	21
363	314	−1	8	194	113	769	841	8	84	532	217	397	511	9	75	324	102	22
154	127	(*)	10	91	25	310	341	(*)	40	235	65	144	197	(*)	29	130	37	23
10	10	-----	−4	13	1	35	43	-----	−1	37	7	21	27	-----	2	19	6	24
48	28	(**)	11	10	7	72	58	(**)	17	29	11	22	27	-----	6	16	4	25
76	70	(*)	−2	64	7	148	183	(*)	9	151	23	66	104	(*)	11	78	15	26
14	5	(*)	−4	3	6	36	27	(*)	3	14	9	24	23	(*)	8	13	3	27
7	14	-----	8	1	5	19	30	-----	12	5	14	11	16	-----	3	4	9	28
208	188	−1	−2	102	88	459	501	8	43	297	152	252	314	9	46	195	64	29
(**)	1	-----	−4	4	1	4	6	-----	−4	8	2	4	5	-----	(**)	4	1	30
3	3	(*)	(**)	2	1	5	5	(*)	(**)	3	2	2	3	(*)	1	1	1	31
4	5	(*)	1	2	1	5	7	(*)	(**)	4	4	(**)	3	(*)	−1	1	3	32
−3	−1	-----	−3	1	1	7	10	-----	−3	2	11	9	11	-----	(**)	2	9	33
35	52	-----	−6	7	51	48	78	-----	−6	23	61	14	25	-----	(**)	15	10	34
2	1	(*)	(**)	(**)	(**)	−9	−5	(*)	−7	1	1	−10	−6	(*)	−7	(**)	1	35
160	116	-----	4	83	29	375	372	-----	58	252	63	217	258	-----	53	171	34	36
7	12	−2	7	3	4	24	27	7	6	5	9	17	15	9	−1	2	5	37
50	51	11	17	−2	24	33	28	44	−84	19	50	−17	−23	33	−101	20	25	38
2	3	(**)	2	(**)	1	−69	−71	1	−75	(**)	3	−71	−74	1	−77	(**)	2	39
2	1	-----	1	(**)	(**)	−2	−2	(**)	−3	(**)	(**)	−5	−3	(**)	−3	-----	(*	40
19	21	5	1	-----	16	37	28	18	−24	-----	34	18	7	14	−25	-----		41
27	26	6	13	−1	8	68	73	24	17	19	13	41	47	18	4	20		42
10	6	5	(*)	(*)	1	19	14	13	(*)	(*)	1	10	8	8	(*)	(*)	(*)	43
17	20	2	(*)	−2	20	50	59	12	(*)	18	29	34	39	10	(*)	20	9	44
(**)	(**)	-----	(*)	(*)	(**)	−2	(**)	-----	(*)	(*)	(**)	−2	(**)	-----	(*)	(*)	(**)	45
64	66	3	18	17	28	914	958	4	840	50	64	853	893	1	826	30	36	46
−3	−6	-----	−8	1	1	734	751	-----	745	3	3	738	760	-----	755	2	2	47
67	72	3	25	17	28	181	207	4	95	47	61	114	133	1	71	28	34	48
12	15	(*)	(*)	8	7	14	23	(*)	(*)	13	10	1	7	(*)	(*)	4	3	49
13	7	-----	(*)	2	5	70	65	-----	(*)	3	63	60	61	-----	(*)	1	60	50
17	19	-----	(*)	6	14	32	34	-----	(*)	10	23	15	15	-----	(*)	5	10	51
21	27	(*)	(*)	(**)	27	52	63	(*)	(*)	16	47	28	32	(*)	(*)	13	19	52
3	3	(*)	(*)	1	2	13	22	(*)	(*)	6	16	10	18	(*)	(*)	5	14	53
74	20	3	7	3	7	115	91	8	4	66	13	37	65	4	−3	57	6	54
68	15	3	(*)	4	9	101	77	8	(*)	59	10	30	55	4	(*)	50	1	55
4	3	-----	(*)	−1	3	11	12	-----	(*)	6	6	7	9	-----	(*)	7	2	56
2	2	(**)	(*)	-----	2	2	2	(**)	(*)	-----	2	(**)	(**)	(**)	(*)	-----	(**)	57
49	60	-----	16	-----	45	47	65	-----	20	-----	45	5	13	-----	9	-----	5	58

1. Income is the sum of dividends, interest and branch profits; earnings is the sum of the U.S. share in the net earnings of subsidiaries and branch profits.

Table 5.—Direct Investments in Manufacturing Enterprises Abroad, 1959, 1960 and 1961, by commodity group

[Millions of dollars]

	1959	1960	1961 [1]
Manufacturing, total	**9,707**	**11,152**	**11,936**
Food products	823	943	1,019
Paper and allied products	813	861	918
Chemicals and allied products	1,661	1,902	2,030
Rubber products	461	520	528
Primary and fabricated metals	1,163	1,256	1,373
Machinery (except electrical)	1,202	1,333	1,439
Electrical machinery	833	918	1,008
Transportation equipment	1,603	2,118	2,237
Other products	1,148	1,301	1,385

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

1. 1961 data excludes Cuba. These investments were estimated at year-end 1960 at $111 million, and included $21 million for food products, $28 million for chemicals and allied products, $28 million for the "other products" group and $34 million for all other manufacturing industries.

Middle East. Earnings on the rapidly growing refinery and distribution installations showed very little gain in 1961. As the newly developed areas in North Africa come into production, earnings will gain both from increased sales and reduced expenses connected with initial exploration and development.

Manufacturing earnings amounting to $1,180 million were unchanged in 1961 from the 1960 total. A moderate increase in European earnings, mainly in Germany, the Benelux countries and Switzerland, was offset by reduced earnings in Canada, Australia, and Brazil. This interruption of a steady growth in manufacturing earnings reflected lagging economic activity in several countries, and probably also some situations where costs were rising rapidly. Earnings of mining companies which had risen in 1960, dropped back to $359 million in 1961 as prices for most minerals and metals weakened. Few changes were noted in other industries.

Income receipts from direct investments (dividends, interest, and branch profits) rose to $2.7 billion in 1961, more than $300 million above the 1960 figure. Most of the gain reflected an increase of $220 million in dividend receipts, largely from manufacturing firms. Subsidiary earnings did not materially improve, so that the rate of dividend pay-out in 1961 was the highest since 1950. The rate of reinvestment for all subsidiary earnings was 46 percent in 1961 and for manufacturing operations it was 44 percent. By comparison, the average rate of reinvestment for the 1951–60 period was about 56 percent.

Fees and royalties increase rapidly

In addition to receipts in the form of dividends, interest, and branch profits, U.S. parent companies are receiving from their foreign affiliates substantial amounts in payment for management services of various kinds or for the use of patents, copyrights, and similar intangible property. By 1961, this flow was approaching $0.4 billion annually, and was continuing to rise more rapidly than amounts labelled "income."

Other Private Investments

Outflows of private U.S. capital other than those connected with direct investments have become important factors in our balance of payments in the past 2 years. Such flows include purchases of foreign securities, bank loans of varying maturities, financing of foreign trade and other international transactions, and transfers of cash funds into higher-yielding liquid assets abroad. Taken together, recorded outflows of these types averaged $0.3 billion in the 1950–55 period, $1.3 billion in the years 1956–59, and then rose sharply to $2.2 billion in 1960 and a record $2.5 billion in 1961.

The leading feature of the upsurge in 1960–61 was the rise in lending by banks, and, to a lesser extent, by industrial corporations. As shown in table 6, a major share of this lending was directed to Japan, and represented primarily acceptance credits at substantially higher interest rates than prevail domestically. The enlarged flow to Europe in 1960, and the sharp drop to that area in 1961, were largely related to fluctuations in the relative attractiveness of interest rates in the United Kingdom, although the recorded flows were not very great. Canada received a sizable amount of corporate cash funds in 1961 and again in the early part of 1962, reflecting higher interest rates paid on deposits in Canadian banks and certain tax advantages. Increases in short-term financing to Latin America in these 2 years were fairly typical of experience since 1950.

U.S. banks, and to a lesser extent nonfinancial corporations, have been expanding their longer-term foreign loans or credits at an annual rate of over $200 million since 1955. Banks added $1.4 billion to their foreign credits during these years, of which about half went to Latin America, mainly Brazil, Venezuela, and Mexico, and about $350 million to Europe, including substantial amounts to finance Norway's shipping industry.

Sizable purchases of foreign securities have also been a consistent feature of the U.S. balance of payments beginning in 1956, averaging nearly $0.8 billion a year since then. In most years purchases of foreign bonds have predominated, reaching a high of about $1 billion in 1958, when our interest rate structure was exceptionally low. In 1961 net purchases of foreign bonds were reduced to about $0.4 billion, featured by a growing share of issues of European countries, Japan, and other relatively new borrowers.

In the first half of 1962 a marked rise in foreign bond issues in the United

(Continued on page 32)

Table 6.—Portfolio and Short-Term Private Capital Outflows, 1960 and 1961

[Millions of dollars; inflow to U.S. (—)]

Area and country	Total	Net purchases of foreign securities		Other medium-term loans (net)	Short-term capital (net)	
		Bonds	Stocks		Banks	Corporate and other
Total						
1961	2,478	399	354	253	1,063	409
1960	2,188	552	98	200	990	348
Europe						
1961	424	14	241	117	49	3
1960	557	35	86	16	180	240
United Kingdom						
1961	−87	−6	58	−3	−65	−71
1960	308	37	−42	−31	125	219
Canada						
1961	700	180	71	−11	116	344
1960	370	202	−8	−32	149	59
Latin American Republics						
1961	256	17	5	97	121	16
1960	439	86	9	159	175	10
Other countries						
1961	1,118	208	37	50	777	46
1960	704	111	11	57	486	39
Japan						
1961	727	50	------	14	639	24
1960	498	−1	1	2	482	14
International Institutions						
1961	−20	−20	------	------	------	------
1960	118	118	------	------	------	------

BY MAX LECHTER

U.S. Foreign Trade in Finished Manufactures

EXPORTS of domestic merchandise (excluding military aid) reached a peak of nearly $20.9 billion at an annual rate, seasonally adjusted, in the first half of 1962 as shipments abroad of finished manufactures set a record of $11.9 billion—some 57 percent of the total. U.S. imports [1] also climbed to an all-time high of $15.9 billion at an annual rate in the same period, with arrivals of finished goods rising to more than $5.8 billion—nearly 37 percent of the total.

Changing import pattern contrasts with stable export trends

The current share of finished goods in total exports represents a minor variation from the average ratio that has been maintained with little change in trend throughout the whole postwar period. In contrast, the present share of finished manufactures in our overall import trade reflects a doubling of the proportion that prevailed in the early 1950's.

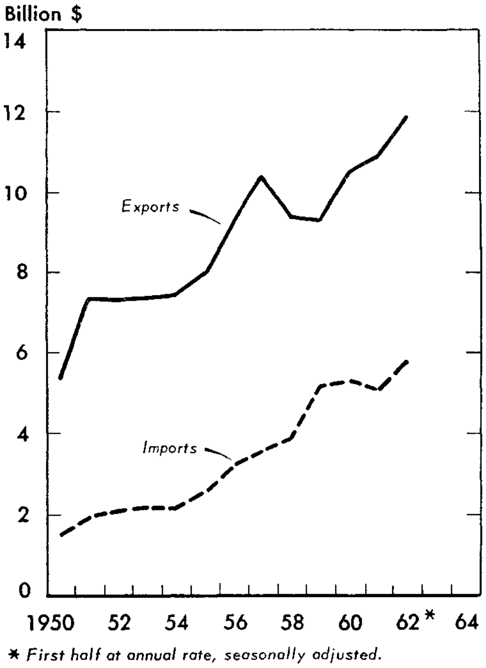
These developments are a reflection of the more rapid growth in imports of finished goods relative to total imports, than the corresponding relationship for exports of finished goods to total over the past dozen years. The growth rate of finished goods imports, averaging over 11½ percent a year during this period, far outpaced the 4½ percent average annual rise in total imports. In the case of exports, on the other hand, both finished manufactures and the total advanced at nearly equal average yearly rates of about 5½ percent.

In dealing with rates of change it is, of course, essential to consider the base period of measurement. In the early 1950's, before the industrial complex of Europe and Japan had been fully restored, U.S. imports of finished goods were a smaller proportion of total imports than in the prosperous period of 1925–29 or even in the depression years of the thirties. Exports of finished manufactures, on the other hand, claimed a larger share of total exports in 1950–53 than they had in the prewar period (see double chart on page 26).

Notwithstanding differences in growth expressed in percentage terms, the United States presently exports $2 of finished goods for every $1 imported, or a surplus in actual dollar terms of $6 billion. In 1950–53, on average, the actual dollar surplus in such goods was $1 billion less, although then the ratio of the two-way trade was nearly 3½ to 1 in our favor. The chart on this page shows the magnitude of the dollar surplus of exports over imports of finished manufactures and the rather moderate expansion of that surplus during this period—averaging only 2 percent a year—concentrated in 1956–57 and again in the more recent years following 1959.

EXPORTS AND IMPORTS OF FINISHED MANUFACTURES

- **Exports Exceed Imports by Near-Record $6 Bil.**
- **Surplus in Steady Rise After 1959**



* *First half at annual rate, seasonally adjusted. (Exports for June estimated)*

Basic data: Census

U.S. Department of Commerce, Office of Business Economics 62-8-6

The double chart on page 26 shows the historical shares of finished goods and the other two major economic classes—foodstuffs, and crude and semimanufactured materials—in total exports and imports. The preponderant weight of finished manufactures in U.S. exports in the postwar years, and its variation around an average 55 percent of the total, contrasts with the still subsidiary, but rapidly advancing position of finished goods in our import trade during the same period.

These share patterns have been accompanied since the early fifties, on the export side, by the maintenance, also with some variations, of the relative positions of the two other broad commodity groupings but, on the import side, by a definite downward trend in the relative weights of both foodstuffs and crude and semimanufactured materials. The latter factor, of itself, has the effect of raising the relative importance of finished goods. Crude and semimanufactured materials, with a current share of about 42 percent of total imports, still holds top place in this country's import trade but its leadership is being challenged by the persistent uptrend in the share of finished goods.

Finished goods key factor in U.S. total trade surplus

For a half century or more the Nation's overall trade surplus has remained heavily dependent on its large export balance in finished manufactures. Over the past decade, however, the total trade surplus has expanded faster—both in percentage and in dollar terms—than the export balance on finished goods (see bar chart). From 1950–53 to thus far in 1962 the total trade balance advanced at an average

[1] Throughout the discussion which follows, U.S. Government imports of uranium are excluded from the figures for total imports.

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annual rate of $10\frac{1}{2}$ percent while the export balance on finished goods grew at a rate of scarcely more than 2 percent a year.

The dollar surplus on finished goods continues, nevertheless, to exceed the total surplus by an average ratio in the 1960's of about $1\frac{1}{4}$ to 1, but this is considerably smaller than the average $21\frac{1}{2}$ to 1 relationship which prevailed in the first 5 years of the preceding decade. The faster growth in the U.S. total trade surplus than in its export balance on finished goods reflects not only the vigorous advance in imports of finished goods but also the declining deficit in the Nation's trade in crude materials and semimanufactures and the recent switch from a deficit to a surplus in foods (see bar chart).

Structure of Trade

Capital equipment dominates exports; consumer goods lead imports

The chart on page 28, based on OBE's broad end-use category groupings,[2] shows the changing structure of our trade in finished manufactures.

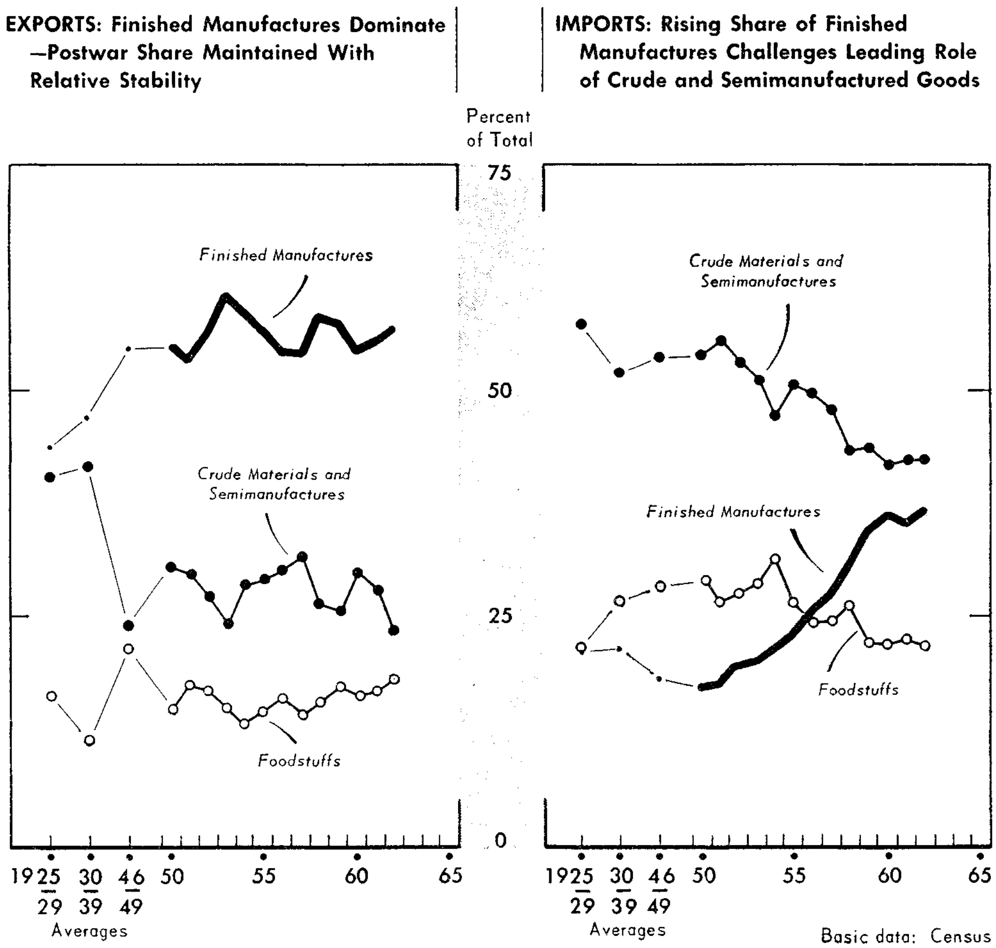
As the chart reveals, capital equipment exports continue to claim undisputed leadership over exports—or imports—of other categories of finished goods and represent the key factor in maintaining the Nation's large export surplus in finished manufactures. Exports of capital equipment last year totaled $6.7 billion, of which machinery—its largest component—accounted for two-thirds, a preponderance dating back a great many years. In extreme contrast, capital equipment imports—also heavily weighted by machinery and related items—amounted to less than $\$\frac{3}{4}$ billion. So far in 1962, the dollar value excess of exports over imports has widened even more on an annual basis.

The growing dollar surplus in our two-way trade in capital equipment, in the face of much greater percentage increases in imports than in exports, has been characteristic of U.S. trade in this category of goods throughout the whole postwar period. From 1950 to 1961, exports of capital equipment expanded by one-and-a-third while imports advanced by more than fivefold; over the same span, however, exports grew in value by over $\$3\frac{3}{4}$ billion as imports rose only $600 million. These diverse relationships point up the care which must be taken to avoid drawing faulty conclusions from much of present-day comment on the subject of foreign trade and import competition in which the discussion focuses exclusively on growth rate (percentage) comparisons where a wide disparity in value magnitudes exists between the statistical series being compared.

This is not to discount the real significance of relative trends where the absolute values are reasonably "competitive." The evolution of this country's role from a net exporter to a net importer, since 1957, of finished consumer goods provides an example of how a persistently larger growth rate in trade in one direction than in the other ultimately results in the absolute value of the initially lower series gaining ascendency over the originally higher one.

In 1950, exports of consumer goods exceeded imports by about $400 million, or by a ratio of somewhat less than two to one. Capital equipment exports, by way of comparison, surpassed imports by over $\$2\frac{3}{4}$ billion in that year, reflecting a disparity of 26 to 1. The expansion in consumer goods imports by over 200 percent from 1950 to 1957 while exports improved by only 65 percent produced a shift in the absolute dollar relationship of our trade in

SHARE OF ECONOMIC CLASSES IN TOTAL TRADE



Note: 1962 reflects January-June at annual rate, seasonally adjusted. (Exports for June estimated)

U.S. Department of Commerce, Office of Business Economics 62-8-7

2. Some years ago the Office of Business Economics designed and completed a large-scale statistical reclassification of the basic trade data issued by the Bureau of the Census. This project involved regrouping of the data into end-use categories related to different economic sectors—business (investment and manufacturing), consumers, and farmers. Historical data in considerable detail have been prepared on this basis going back to the early 1920's. These will appear in a new edition of OBE's Balance of Payments Statistical Supplement soon to be published.

manufactured consumer goods from a surplus to a deficit position sometime during the latter year. In 1958, the continued enlargement in the value of consumer goods imports, aided by a sharp $200 million rise, for the second successive year, in arrivals of foreign passenger cars pushed that category into the top position on the import side of our trade in finished manufactures.

In the first half of the current year, imports of consumer goods were arriving at an annual rate (seasonally adjusted) that exceeded 1960's record total of $2¼ billion. The current peak rate for this top import category, nevertheless, is not even a third as great as the current record pace of capital equipment exports.

In contrast to the Nation's switch from a surplus to a deficit position on trade in manufactured consumer goods, the United States still retains its traditional role as a net exporter of finished industrial supplies and materials (but a net importer of crude industrial materials). However, that export advantage contracted sharply in the first half of 1962—to even less than the narrow difference prevailing in 1959—as imports in January–June, at a seasonally adjusted annual rate, scored a substantial rise of nearly 15 percent over the total in 1961 (see panel chart on page 28). This development probably reflects to a large extent the near-duplication of demand conditions existing in 1959—a cyclical recovery in domestic business from a year earlier combined with the threat of work stoppages arising from the large number of labor contract expiration dates scheduled in the steel and nonferrous metals industries during the first 6 months of the year.

Area Trends in Finished Manufactures

The changing area pattern of economic growth and investment activity throughout the world since the mid-1950's was characterized in Latin America and Canada after the boom period of 1956–57 by a lagging investment pace and a hesitant rate of growth in GNP, and by strikingly opposite trends in the highly industrialized areas of Western Europe and Japan. These developments obviously brought about major shifts in the relative importance of our leading export markets for finished goods.

Europe top continental market for finished goods

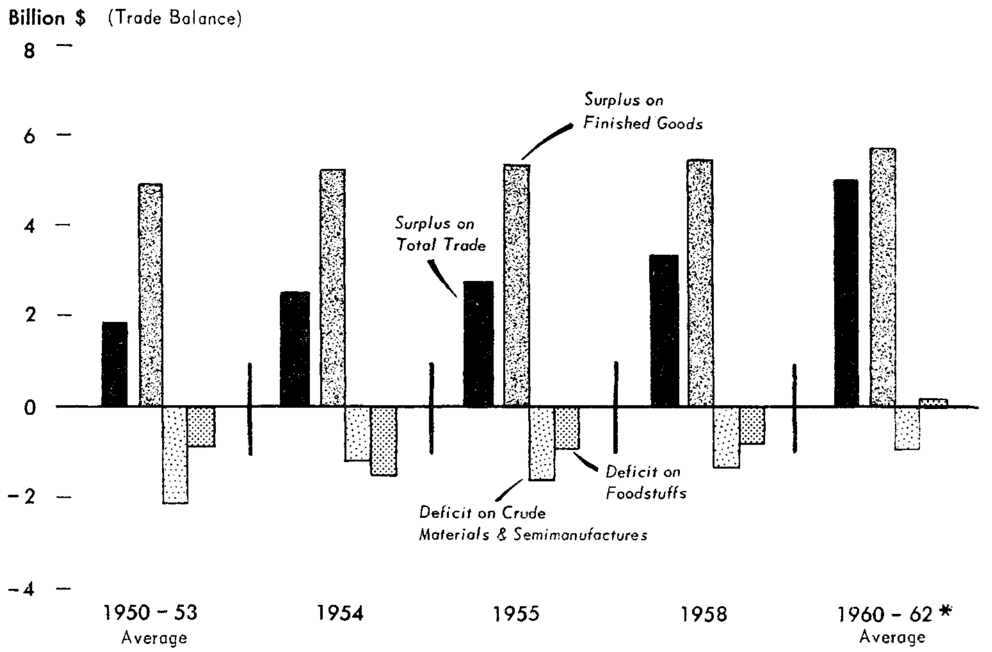
While the Western Hemisphere in aggregate is still the major export area for U.S. finished manufactures, Europe in 1960 took the lead over both Canada and Latin America, respectively, as the top continental outlet for such goods for the first time since the end of the war. Canada remains, however, the Nation's best individual country destination for U.S. finished goods by a substantial margin over the current second-ranking market, West Germany. The latter's hold on the runner-up position rests on the sizable value of its recent large cash purchase of U.S. special category military equipment. If such exports are excluded from the comparisons, Mexico and Japan rank as the second and third most important single markets, respectively. Canada's lead as an individual export outlet for U.S. finished manufactures in 1962 thus far is a commanding 5½ to 1 over Japan, our top market outside the Western Hemisphere, but this ratio represents a sharp contraction of the 10½ to 1 margin in 1959 over the same major overseas market. In 1960, Britain was the leading destination outside the Western Hemisphere.

The downward shift in the relative share of the Western Hemisphere as a market for our finished goods—from about 57½ percent in 1959 to about 46½ percent in 1961, with a further decline evident in the current year—is explained only to a minor degree, however, by the whittling down of Canada's leading position; nor does the loss of the Cuban export market in Latin America amend the explanation significantly.

The major factor was the steep 2-year advance in the flow of U.S. finished manufactures to Europe and Japan which swelled by over 70 percent, or $1.4 billion—mostly in the form of capital equipment. As exports to the Western Hemisphere, in contrast, declined by over $¼ billion in the same period—or remained nearly stagnant if adjustment is made for the loss of the Cuban market—the combined share of

FINISHED GOODS EXPORT BALANCE CONTINUES TO RISE

- Remains Key Factor in Overall Trade Surplus
- Declining Deficit in Other Goods Has Contributed To Accelerated Growth of Total Surplus



* Reflects first half 1962 at seasonally adjusted annual rate (June 62 estimated)

Basic data: Census

U.S. Department of Commerce, Office of Business Economics 62-8-8

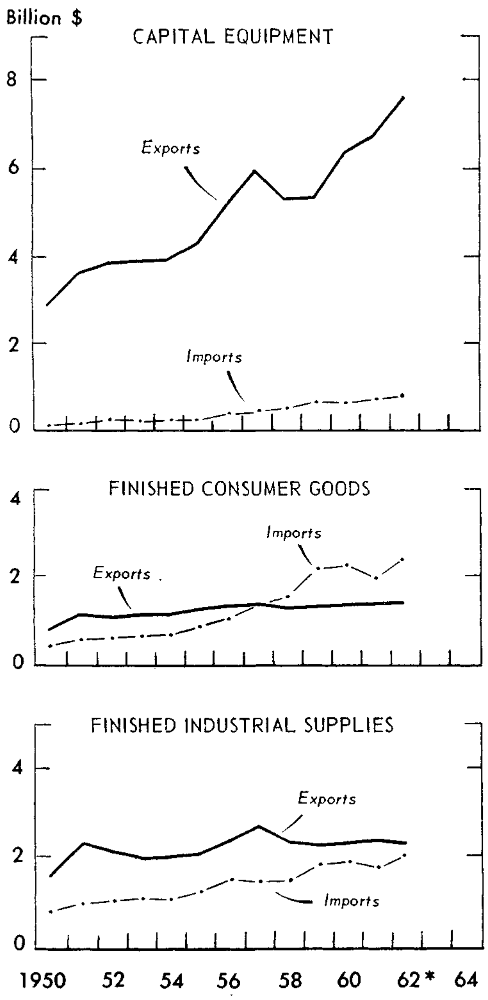
the overseas industrialized areas rose from 21½ to 31½ percent. In the first part of 1962 these divergent relationships were amplified, thus further extending trends already in motion prior to 1959.

In earlier years—during the postwar period until 1956–57—the area share relationships were generally trending in the reverse direction, that is, the Western Hemisphere share was rising and that of Europe falling. That period was climaxed in late 1956 and early 1957 when the natural resource development booms reached their peaks in Canada and Venezuela and then receded.

In 1958 the European Common Market came into being and proved to be a forceful motivation and stimulus for the dynamic investment boom in continental Europe that shortly followed. Private U.S. capital played a part in both areas, with the volume of U.S. direct investment outflows tracing the ending and beginning turning points, respectively, in overall investment volume in the Western Hemisphere and in Europe. (While U.S. direct investment flows are not a reliable barometer for tracking short-term ups and downs in total investment activity abroad, they can serve this purpose quite well in the case of important secular turnabouts in such activity.)

DEMAND PATTERNS FOR EXPORTS AND IMPORTS OF FINISHED MANUFACTURES DIFFER WIDELY

●Capital Equipment Dominates Exports
●Consumer Goods Lead Imports



* *First half at annual rate, seasonally adjusted. (June estimated)*

U.S. Department of Commerce, Office of Business Economics 62-8-9

The shifting area pattern of foreign investment, and the transitional period of reduced investment activity in 1958–59, is closely reflected in the movement of U.S. exports of capital equipment (see panel chart and text table on this page). The resumption after 1959 of the postwar growth in U.S. machinery and other capital goods exports, temporarily interrupted after 1957, reflects the replacement of Western Europe in the role previously played by Canada and Latin America.

Imports from overseas industrialized areas

Europe and Japan have traditionally been principal foreign suppliers for U.S. finished goods import requirements. Together, these industrially developed overseas areas have lately accounted for about two-thirds of the total of such imports, and for about nine-tenths of all U.S. imports of manufactured consumer goods.

Canada holds the top individual position in our import trade in finished goods, as in our exports (see table 1), though this is true only by virtue of its heavy shipments of newsprint—a commodity with a lesser degree of manufacturing complexity then most other finished goods. Excluding such shipments—with a value nearly unchanged for the past several years of approximately $650–$675 million a year—Canada's share of U.S. finished goods imports has been running a steady one-tenth of the total, or about at an annual rate of $525 million from 1959

Area changes in U.S. private direct investment and in U.S. exports of machinery

(Percent of change)

Period	U.S. Investment	U.S. Exports
	Canada and Latin America	
1955 to 1957	+254	+39
1957 to 1958	−62	−8
1958 to 1961	−43	−7
	Western Europe	
1955 to 1957	+121	+30
1957 to 1958	−34	−9
1958 to 1961	+261	+101

to the present. Combined with Latin America's low level of sales amounting to less than $150 million a year, the Western Hemisphere's aggregate share during this period has been about one-eighth. On this basis, Canada's role as principal single supplier of finished goods in the United States gives place to Japan, which currently, and for the past 2 years, has held the position. For some years prior to 1960, the lead position seesawed between Britain and Germany.

Table 1 shows that the respective relative positions of each of the major areas of the world as U.S. import sources for finished manufactures have been maintained with a fair degree of stability during the last 3½ years, due partly to the comparatively moderate variations in the global total of such imports over the period. This is in strong contrast, it will be noted, to the substantial shifts in area relationships observed for exports.

Trade balance on finished goods changed

Differences discussed above in the value movements and area relationships between exports and imports of finished manufactures in the past 3½ years have wrought some significant changes in our trade balance on such goods during the period.

Perhaps the most striking of these is the sharp swing in our balance with Western Europe from a deficit of (−) $1 billion in 1959 to a surplus of $½ billion in 1961. The improvement of a billion and a half dollars in just 2 years was the essential factor in the simultaneous expansion of $1.6 billion in the global surplus on finished manufactures. The latter balance reached a total of $5.85 billion in 1961 and broadened further in the first half of 1962. In each case the upward movement of the balance after 1959 was essentially a function of the greater absolute and relative strength of exports than of imports (see table 1).

Contrariwise, our two-way trade with Canada in finished manufactures, though continuing to produce its customary large export surplus, showed little variation in either direction and brought only a minor movement in the balance, from $1.5 billion to somewhat less than $1.4 billion, between 1959 and 1961. The first 5 months of 1962 have witnessed a noticeable enlargement of that balance, however, with the more rapid advance of exports than imports.

Despite the dramatic turnabout of our trade position in finished goods with Western Europe after 1959 the export surplus with that area is currently less than half that with Canada and about a third the size of our export balance with Latin America. The decline in the last instance of about $¼ billion reflects primarily the disappearance of the Cuban market—our net trade position with the other 19 American Republics in aggregate has undergone little change.

Our trade in finished goods with Japan has been in deficit—varying dollar-wise moderately above and below an average of a half billion dollars—for a number of years in the recent past. This is in contrast to the usual heavy export balance in our overall trade with Japan—arising out of our sizable trade surpluses in crude materials (raw cotton, scrap metal, etc.), and in foodstuffs—and reflects the large influx of Japanese consumer goods which substantially exceeds our smaller, but growing, sales of capital equipment to that country.

The traditional trade surplus in finished goods with the less developed areas of the world has been edging upward in the past few years, doubtless due in considerable measure to augmented demand stemming from the stepped-up flow of U.S. Government grants and loans for development and balance of payments assistance.

KEY COMMODITY SHIFTS

—Growth and Decline—

Exports and imports of finished manufactures over the past decade, broadly sketched in terms of the total and of its large end-use category components in the preceding pages, are examined in closer detail in table 2. That table sharpens the focus of analysis on the key commodity groupings which have supplied the major impetus to the shifts in the larger totals between 1950–53 (annual average) and 1961.[3]

3. The commodity groupings listed in the table provide 90 percent coverage of the Nation's two-way trade in finished goods in both base periods. It is recognized that such groupings are still too aggregative to permit a product-by-product or even industry-by-industry comparison of exports and imports; such a comparison would represent an undertaking beyond the scope of this article.

Improvement in machinery, transport, and military equipment

It is clearly evident from the "Improvement" section of table 2 that the large value excess of exports over imports of total finished manufactures, which has ranged from $5 billion to $6 billion over the decade since the early fifties, is concentrated among the major items of capital equipment—non-agricultural machinery, aircraft, railway equipment, and special category goods. These items have accounted for most of the $2.9 billion addition to our export balance in the past decade, sufficient to overcome the deterioration in our trade position in other commodities—principally consumer goods and certain finished industrial materials—of about $1⅔ billion dollars.

Table 1.—Area Distribution of U.S. Trade in Finished Manufactures—1959, 1960, 1961 and January–May 1961–62

	1959		1960		1961		January–May			
							1961		1962	
	$ million	%	$ million	%	$ million	%	$ million	%	$ million	%
	Domestic exports (excl. military aid)									
Total, all areas	**9,306**	***100.0***	**10,524**	***100.0***	**10,931**	***100.0***	**4,557**	***100.0***	**5,068**	***100.0***
Western Hemisphere, total	5,366	*57.7*	5,236	*49.7*	5,092	*46.6*	2,114	*46.4*	2,247	*44.3*
Canada	2,679	*28.8*	2,634	*25.0*	2,566	*23.5*	1,088	*23.9*	1,220	*24.1*
20 American Republics	2,687	*28.9*	2,602	*24.7*	2,526	*23.1*	1,026	*22.5*	1,027	*20.2*
Western Europe and Japan, total [1]	1,996	*21.4*	3,039	*28.9*	3,439	*31.5*	1,405	*30.8*	1,726	*34.1*
Western Europe, total	1,751	*18.8*	2,730	*26.0*	3,012	*27.6*	1,246	*27.3*	1,527	*30.1*
U. K.[2]	225	*2.4*	431	*4.1*	411	*3.8*	178	*3.9*	169	*3.3*
E. E. C. countries [2]	719	*7.7*	1,145	*10.9*	1,295	*11.9*	548	*12.0*	639	*12.6*
Other Western Europe [2]	546	*5.9*	697	*6.6*	726	*6.6*	307	*6.7*	344	*6.8*
Special category (non-aid)	261	*2.8*	457	*4.4*	580	*5.3*	213	*4.7*	375	*7.4*
Japan [1]	245	*2.6*	309	*2.9*	427	*3.9*	159	*3.5*	199	*4.0*
Rest of world, total [3]	1,944	*20.9*	2,249	*21.4*	2,400	*21.9*	1,038	*22.8*	1,095	*21.6*
	General imports									
Total, all areas	**5,181**	***100.0***	**5,301**	***100.0***	**5,079**	***100.0***	**1,939**	***100.0***	**2,405**	***100.0***
Western Hemisphere, total	1,303	*25.2*	1,332	*25.1*	1,342	*26.4*	540	*27.8*	604	*25.1*
Canada	1,178	*22.8*	1,195	*22.5*	1,202	*23.7*	481	*24.8*	535	*22.2*
20 American Republics	125	*2.4*	137	*2.6*	140	*2.7*	59	*3.0*	69	*2.9*
Western Europe and Japan, total	3,514	*67.8*	3,554	*67.1*	3,308	*65.2*	1,235	*63.7*	1,576	*65.5*
Western Europe, total	2,785	*53.7*	2,680	*50.6*	2,514	*49.5*	945	*48.7*	1,194	*49.6*
U. K	743	*14.3*	646	*12.2*	527	*10.4*	197	*10.1*	276	*11.5*
E. E. C. countries	1,636	*31.6*	1,592	*30.1*	1,567	*30.8*	587	*30.3*	712	*29.6*
Other Western Europe	406	*7.8*	442	*8.3*	420	*8.3*	161	*8.3*	206	*8.5*
Japan	729	*14.1*	874	*16.5*	794	*15.7*	290	*15.0*	382	*15.9*
Rest of world, total	364	*7.0*	415	*7.8*	429	*8.4*	164	*8.5*	225	*9.4*
	Trade balance									
Total, all areas	**4,125**	------	**5,223**	------	**5,852**	------	**2,618**	------	**2,663**	------
Western Hemisphere, total	4,063	------	3,904	------	3,750	------	1,574	------	1,643	------
Canada	1,501	------	1,439	------	1,364	------	607	------	685	------
20 American Republics	2,562	------	2,465	------	2,386	------	967	------	958	------
Western Europe and Japan, total	−1,518	------	−515	------	131	------	170	------	150	------
Western Europe, total	−1,034	------	50	------	498	------	301	------	333	------
U. K	−518	------	−215	------	−116	------	−19	------	−107	------
E. E. C. countries	−917	------	−447	------	−272	------	−39	------	−73	------
Other Western Europe	140	------	255	------	306	------	146	------	138	------
Special category (non-aid)	261	------	457	------	580	------	213	------	375	------
Japan	−484	------	−565	------	−367	------	−131	------	−183	------
Rest of world, total	1,580	------	1,834	------	1,971	------	874	------	870	------

1. Excludes special category exports to Japan, included in "Rest of world, total", (see footnote 3).
2. Excludes special category exports. Such shipments are included in the non-aid special category export total for Western Europe.
3. Includes special category exports to Japan.

Table 2.—Shifts in U.S. Trade Position for Selected Product Groupings of Finished Manufactures [1]

[Millions of dollars]

	1950–53 annual average	1961	CHANGE from 1950–53 annual average to 1961: Exports	Imports	Balance [Gain (+) or loss (−)]	January–May: 1961	1962	CHANGE from January–May 1961 to January–May 1962: Exports	Imports	Balance [Gain (+) or loss (−)]
	Product Groupings Showing IMPROVEMENT in Trade Position (Increase in export balance, switch from import to export balance, or decrease in import balance)									
	1950–53 to 1961					January–May 1961 to January–May 1962 (Includes only items showing improvement from 1950–53 to 1961)				
Total										
Exports	3,418	6,844	+3,426			2,843	3,301	+458		
Imports	117	668		+551		242	318		+76	
Balance	+3,301	+6,176	***Increase in export balance***		+2,875	+2,601	+2,983			+382
Nonagricultural machinery, total:										
Exports	2,337	4,372	+2,035			1,818	1,985	+167		
Imports	92	436		+344		167	208		+41	
Balance	+2,245	+3,936	→ *Increase in export balance*		+1,691	+1,651	+1,777			+126
Electrical machinery and parts:										
Exports	369	603	+234			247	267	+20		
Imports	19	137		+118		52	65		+13	
Balance	+350	+466	→ *Increase in export balance*		+116	+195	+202			+7
Construction, excavating, mining, oil field machinery and parts:										
Exports	745	1,135	+390			487	496	+9		
Imports	(*)	(*)		(*)		(*)	(*)		(*)	
Balance	+745	+1,135	→ *Increase in export balance*		+390	+487	+496			+9
Rolling mill machinery and parts:										
Exports	60	105	+45			40	43	+3		
Imports	(*)	(*)		(*)		(*)	(*)		(*)	
Balance	+60	+105	→ *Increase in export balance*		+45	+40	+43			+3
Machine tools and metal working machinery and parts:										
Exports	174	375	+201			152	175	+23		
Imports	26	34		+8		13	16		+3	
Balance	+148	+341	→ *Increase in export balance*		+193	+139	+159			+20
Office (incl. computing) machinery and parts:										
Exports	92	311	+219			131	139	+8		
Imports	7	70		+63		29	24		−5	
Balance	+85	+241	→ *Increase in export balance*		+156	+102	+115			+13
Other nonagricultural machinery and parts:										
Exports	897	1,843	+946			761	865	+104		
Imports	40	195		+155		73	103		+30	
Balance	+857	+1,648	→ *Increase in export balance*		+791	+688	+762			+74
Aircraft and parts:										
Exports	45	351	+306			159	209	+50		
Imports	1	120		+119		22	54		+32	
Balance	+44	+231	→ *Increase in export balance*		+187	+137	+155			+18
Railway equipment and parts:										
Exports	81	163	+82			67	64	−3		
Imports	(*)	(*)		(*)		(*)	(*)		(*)	
Balance	+81	+163	→ *Increase in export balance*		+82	+67	+64			−3
Automotive parts for assembly:										
Exports	159	255	+96			107	151	+44		
Imports	(*)	(*)		(*)		(*)	(*)		(*)	
Balance	+159	+255	→ *Increase in export balance*		+96	+107	+151			+44
Other automotive parts and accessories:										
Exports	229	318	+89			137	135	−2		
Imports	8	48		+40		21	25		+4	
Balance	+221	+270	→ *Increase in export balance*		+49	+116	+110			−6
Chemicals and related items:										
Exports	415	693	+278			295	305	+10		
Imports	16	64		+48		32	31		−1	
Balance	+399	+629	→ *Increase in export balance*		+230	+263	+274			+11
"Cash" special category (excl. military aid and Defense Dept. sales of military equip.):										
Exports	152	692	+540			260	452	+192		
Imports										
Balance	+152	+692	→ *Increase in export balance*		+540	+260	+452			+192

1. Based on changes between 1950–53 (annual average) and 1961. Commodities listed provide 90 percent coverage of total two-way trade in finished manufactures in both base periods.
*Imports negligible.

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

It is interesting to note that, for the most part, the specific commodity groupings which loom largest in exports and have contributed most to the improvement in our export balance are those for which imports are virtually nonexistent—as in the case of construction machinery, rolling mill machinery, railway equipment, and auto parts for assembly—or are dwarfed by exports. Exceptions are confined to aircraft, electrical machinery (for industrial use) and the basket grouping of "other nonagricultural machinery and parts."

Special category goods represent a distinctive commodity grouping which provides a very sizable—nearly $0.7 billion in 1961—and recently accelerating contribution to the Nation's export balance on finished manufactures. This export grouping, however, cannot properly be considered as reflecting this country's competitive advantage in the international market place, except to the extent that an estimated one-fifth of such goods may be classifiable as nonmilitary exports.[4] The remaining four-fifths consists of military equipment essential to the defense requirements of foreign governments and for which they are willing to pay.[5]

Our two-way trade in aircraft has never failed to produce a substantial export balance, the magnitude of which, however, has fluctuated during the past decade from an annual high of $½ billion in 1960 to less than $50 million in the early 1950's. Current indications are for a sharp drop in such exports in the second half of the current year from the high volume prevailing for the past 2½ years. This characteristic volatility can alter our export balance in finished manufactures very significantly in certain years.

Deterioration in consumer goods, steel, and petroleum

Whereas our trade in machinery and commercial transportation equipment has customarily produced a large export balance which has expanded over the long-term period with, for the most part, only minor inroads in value terms on the part of imports, our two-way trade in finished consumer goods in aggregate has reversed itself completely—from an export balance of nearly $500 million in 1950–53 (annual

4. Among these are electron tubes, radar equipment for airfields, commercial jet-aircraft engines, landing gear and parts, and aircraft ground handling equipment.

5. Payment is made in cash or under credit arrangements with relatively short repayment terms.

Table 2.—Shifts in U.S. Trade Position for Selected Product Groupings of Finished Manufactures [1]—Continued

[Millions of dollars]

	1950–53 annual average	1961	CHANGE from 1950–53 annual average to 1961: Exports	Imports	Balance [Gain (+) or loss (−)]	January–May: 1961	1962	CHANGE from January–May 1961 to January–May 1962: Exports	Imports	Balance [Gain (+) or loss (−)]
Product Groupings Showing DETERIORATION in Trade Position (Decrease in export balance, switch from export to import balance, increase in import balance)			1950–53 to 1961			January–May 1961 to January–May 1962 (Includes only items showing deterioration from 1950–53 to 1961)				
Total										
Exports	2,037	2,102	+65			889	889			
Imports	905	2,634		+1,729		988	1,300		+312	
Balance	+1,132	−532	***Switch from export to import balance***		−1,664	−99	−411			−312
Consumer durables:										
Passenger cars:										
Exports	267	223	−44			103	117	+14		
Imports	34	318		+284		127	186		+59	
Balance	+233	−95	→ *Switch from export to import balance*		−328	−24	−69			−45
Consumer electrical products and parts (incl. radio and T.V.):										
Exports	184	267	+83			117	113	−4		
Imports	5	183		+178		59	91		+32	
Balance	+179	+84	→ *Decrease in export balance*		−95	+58	+22			−36
Other consumer durables:										
Exports	174	274	+100			106	111	+5		
Imports	294	763		+469		286	340		+54	
Balance	−120	−489	→ *Increase in import balance*		−369	−180	−229			−49
Textiles, total:										
Exports	569	500	−69			222	210	−12		
Imports	398	747		+349		292	386		+94	
Balance	+171	−247	→ *Switch from export to import balance*		−418	−70	−176			−106
Cotton cloth and materials:										
Exports	250	165	−85			73	67	−6		
Imports	27	70		+43		28	51		+23	
Balance	+223	+95	→ *Decrease in export balance*		−128	+45	+16			−29
Other finished textile materials:										
Exports	147	165	+18			69	69			
Imports	234	318		+84		142	168		+26	
Balance	−87	−153	→ *Increase in import balance*		−66	−73	−99			−26
Apparel, house furnishings and other finished consumer textiles:										
Exports	172	170	−2			80	74	−6		
Imports	137	359		+222		122	167		+45	
Balance	+35	−189	→ *Switch from export to import balance*		−224	−42	−93			−51
Consumer nondurables (excl. textiles):										
Exports	228	397	+169			160	171	+11		
Imports	68	276		+208		96	117		+21	
Balance	+160	+121	→ *Decrease in export balance*		−39	+64	+54			−10
Steel mill products (excl. semimfrs.):										
Exports	174	134	−40			53	52	−1		
Imports	102	274		+172		101	140		+39	
Balance	+72	−140	→ *Switch from export to import balance*		−212	−48	−88			−40
Petroleum products (excl. semimfrs.):										
Exports	441	307	−134			128	115	−13		
Imports	4	73		+69		27	40		+13	
Balance	+437	+234	→ *Decrease in export balance*		−203	+101	+75			−26
Product Groupings Showing RELATIVELY UNCHANGED Trade Position										
Total										
Exports	801	1,051	+250			441	445	+4		
Imports	692	1,023		+331		424	456		+32	
Balance	+109	+28			−81	+17	−11			−28
Trucks and buses:										
Exports	310	322	+12			136	114	−22		
Imports	1	13		+12		7	8		+1	
Balance	+309	+309				+129	+106			−23
Paper and products (incl. newsprint):										
Exports	138	280	+142			113	120	+7		
Imports	562	760		+198		307	313		+6	
Balance	−424	−480			−56	−194	−193			+1
Metal materials and components (excl. steel):										
Exports	221	305	+84			118	140	+22		
Imports	43	135		+92		52	66		+14	
Balance	+178	+170			−8	+66	+74			+8
Agricultural machinery:										
Exports	132	144	+12			74	71	−3		
Imports	86	115		+29		58	69		+11	
Balance	+46	+29			−17	+16	+2			−14

average) to a deficit position of over (−) $600 million in 1961.

This deterioration of $1.3 billion accounts for most of the $1⅔ billion total decline over the decade for the items shown in the second section of the table.

Nearly three-fourths of the decline in our trade position in consumer goods was concentrated in consumer durables (including autos). This is perhaps not surprising inasmuch as trade in such durables accounted for almost two-thirds of the two-way trade in all consumer goods in both 1950-53 and in 1961.

While our net trade in passenger cars over this period has shown the most deterioration of any single product listed, with a huge eightfold gain in imports accompanied by a simultaneous one-sixth drop in exports, textiles as a group have registered the largest net loss. Within this group, imports of finished consumer textiles—apparel, home furnishings, etc.—have scored the largest advance, reflecting the penetration of Far East suppliers of "cheap price-tag" shirts and blouses, cotton trousers, housedresses, etc., and the more recent gains in higher-priced apparel from Europe, especially Italy.

Nearly as large a gain dollarwise, and even larger percentagewise, was made in the grouping of consumer nondurables other than textiles, reflecting the outstanding advance in imports of inexpensive rubber and leather footwear. The expansion of a number of U.S. export items in this grouping, such as cigarettes, books, ball-point pens, etc., has moderated our net trading loss.

Our trade in consumer electrical goods still shows a trade surplus, but one that has declined by nearly $100 million since the early 1950's. Almost the entire import rise here is in radios and parts, in which trade we are running a deficit that expanded sharply in the first 5 months of 1962. However, the U.S. export surplus in major appliances—refrigerators, home air conditioners, washing machines, and television sets—items in which we find very minor import competition—has not advanced sufficiently over the decade to offset the deficit in radios.

U.S. Investments—*(Con. from p. 24)*

States occurred, including nearly $200 million offered by European borrowers, of which about half was purchased by U.S. residents, the remainder being purchased by European and other foreign investors. It is noteworthy that the interest cost on new European bonds offered in 1961 and 1962 has ranged from about 5½–6 percent for government issues to well over 6 percent for corporate issues, and interest costs on Japanese issues have ranged from 6½ percent to over 7½ percent. These interest costs compare with a yield of a little over 5 percent for lower grade domestic corporate bonds. This gap indicates both the relative attractiveness of foreign issues for U.S. investors and the relatively high cost of alternative financing in foreign capital markets.

Foreign equity securities, particularly European corporate stocks, have also attracted substantial amounts of U.S. capital. In 1961 such purchases amounted to over $350 million, of which three-quarters went to Europe. This flow diminished quickly in the first half of 1962, as stock prices tumbled in all principal markets, but major European companies offered large blocks of stock in the U.S. market in June and August.

Foreign Investments in the United States

Although small by comparison with U.S. investments abroad, the flow of foreign capital to the United States for direct investments and purchases of U.S. securities has been of some importance, averaging over $0.4 billion annually beginning in 1955.

Foreign direct investments in the United States accounted for about 35 percent of these inflows, and undistributed profits of these enterprises currently amount to over $0.2 billion annually. Detailed data on these investments, with a book value of $7.4 billion at the end of 1961, are given in a new Office of Business Economics publication soon to be issued entitled *Foreign Business Investments in the United States*.[3]

The flow of foreign capital into U.S. corporate stocks has been large but irregular since the middle 1950's, with net liquidations taking place at times of market instability in the United States such as 1957–58, the last half of 1960, and in June 1962. In 1961, there were net foreign purchases of U.S. corporate stocks of over $0.3 billion, but the major factor in the rise of foreign holdings of U.S. corporate stocks to a value of $11.8 billion at the end of the year was a market appreciation which added over $2.1 billion. Nearly all of this market gain was wiped out in the first half of 1962.

[3] Summary results were published in the *Survey of Current Business* for October 1961.

(Continued from p. 5)

National Income Rise

Under the stimulus of moderate second quarter increase in output, national income moved ahead. The second quarter rise was substantially larger than that in the winter quarter. However, this more favorable comparison, in part, reflected reductions that occurred in a number of commodity producing industries in January as weather conditions early in the year curtailed some lines of activity. Moreover, a large part of the second quarter gain was achieved in the initial month of the period, with the rise tapering in more recent months.

The larger volume of employee compensation was the main element in the increased income flow in the past quarter. Payrolls and other employee benefits rose $6½ billion. Corporate profits appeared to have held fairly close to the $50½ billion (annual rate) of the first quarter, but it will be a while yet before sufficient data are available to measure the exact change. Other income components registered only small advances.

Almost half of the increased wage payments stemmed from the manufacturing industries where employee compensation currently amounts to more than $100 billion a year. Within manufacturing, largest gains occurred in the durable goods industries, particularly in the two machinery groups, fabricated metals and automotive equipment. The bulk of this rise reflected employment gains with a longer work week and higher hourly earnings each contributing lesser amounts. A dampening factor was the continued decline during the quarter in the output of primary metals. Among nondurable goods industries, payroll increases were more moderate and reflect higher employment, hours, and earnings in roughly equal proportions.

Table 7.—International Investment Position of the United States, by Area, 1960–61

[Millions of dollars]

Type of investment	Total		Western Europe		Canada		Latin American Republics		Other foreign countries		International institutions and unallocated	
	1960 r	1961 p 1	1960 r	1961 p	1960 r	1961 p	1960 r	1961 p 1	1960 r	1961 p	1960 r	1961 p
U.S. assets and investments abroad, total	**71,497**	**77,331**	**20,487**	**21,189**	**17,274**	**19,229**	**13,565**	**14,274**	**12,740**	**15,111**	**7,431**	**7,528**
Private investments	**50,393**	**55,517**	**11,279**	**12,737**	**17,271**	**19,224**	**11,501**	**11,579**	**7,834**	**9,445**	**2,508**	**2,532**
Long-term	45,410	48,927	9,958	11,340	16,600	18,040	9,872	9,765	6,472	7,251	2,508	2,531
Direct	32,778	1 34,684	6,681	7,655	11,198	11,804	8,387	1 8,166	5,094	5,596	2 1,418	2 1,463
Foreign dollar bonds	4,891	5,300	357	406	2,523	2,704	240	245	747	927	1,024	1,018
Other foreign securities 3	4,667	5,615	1,798	2,040	2,567	3,230	53	65	183	230	66	50
Other	3,074	3,328	1,122	1,239	312	302	1,192	1,289	448	498	------	------
Short-term	4,983	6,590	1,321	1,397	671	1,184	1,629	1,814	1,362	2,194	------	1
U.S. Government credits and claims	**21,104**	**21,814**	**9,208**	**8,452**	**3**	**5**	**2,064**	**2,695**	**4,906**	**5,666**	**4,923**	**4,996**
Long-term	18,212	18,874	8,458	7,819	------	------	1,889	2,521	2,949	3,559	4,916	4,975
Foreign currencies and short-term claims	2,892	2,940	750	633	3	5	175	174	1,957	2,107	7	21
Foreign assets and investments in the United States, total 4	**44,670**	**50,018**	**24,044**	**28,252**	**6,184**	**6,784**	**3,723**	**4,039**	**4,843**	**4,844**	**4,966**	**5,186**
Long-term	**18,418**	**21,451**	**12,998**	**15,279**	**3,288**	**3,638**	**1,153**	**1,353**	**859**	**1,039**	**120**	**142**
Direct	6,910	7,392	4,707	5,129	1,934	1,989	130	130	139	144	------	------
Corporate stocks	9,302	11,808	6,836	8,706	1,209	1,461	728	927	490	664	39	50
Corporate, state and municipal bonds	649	645	449	435	5	2	75	76	39	40	81	92
Other	1,557	1,606	1,006	1,009	140	186	220	220	191	191	------	------
Short-term assets and U.S. Government obligations	**26,252**	**28,567**	**11,046**	**12,973**	**2,896**	**3,146**	**2,570**	**2,686**	**3,984**	**3,805**	**4,846**	**5,044**
Private obligations	12,127	14,114	4,896	6,418	1,984	2,079	2,208	2,235	2,719	2,974	320	408
U.S. Government obligations	14,125	14,453	6,150	6,555	912	1,067	362	451	1,265	831	4,526	4,636
Long-term	2,276	2,781	803	798	327	340	141	333	114	79	891	1,231
Short-term 4	11,849	11,672	5,347	5,757	585	727	221	118	1,151	752	3,635	3,405

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1. Data for Cuba are omitted in 1961; the 1960 total for U.S. direct investment in Cuba was $956 million (book value). See notes to table 2 for other adjustments.

2. Represents the estimated investment in shipping companies registered in Panama and Liberia.

3. Consists primarily of securities payable in foreign currencies, but includes some dollar obligations, including participation in loan made by the International Bank for Reconstruction and Development.

4. Total includes estimated foreign holdings of U.S. currency: 1960, $910 million; 1961, $913 million; not distributed by area.

Current BUSINESS STATISTICS

THE STATISTICS here update series published in the 1961 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price $2.00) contains data by months, or quarters, for the years 1957 through 1960 (1951–60, for major quarterly series) and averages of monthly or quarterly data for all years back to 1939; it also provides a description of each series and references to sources of earlier figures. Series added or significantly revised after the 1961 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1960 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1961 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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GENERAL BUSINESS INDICATORS—Quarterly Series

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1961	1959			1960				1961				1962	
	Annual total			Seasonally adjusted quarterly totals at annual rates: II	III	IV	I	II	III	IV	I	II	III	IV	I	II
NATIONAL INCOME AND PRODUCT†																
National income, total† ... bil. $	400.5	415.5	427.8	405.6	460.6	403.9	413.9	417.2	416.6	414.4	411.8	424.3	431.3	444.0	448.9	-------
Compensation of employees, total ... do	278.5	293.7	302.2	279.8	280.2	283.0	290.6	294.6	295.8	293.9	294.1	300.2	304.5	309.9	315.2	321.7
Wages and salaries, total ... do	258.5	271.3	278.8	259.7	259.9	262.5	268.5	272.2	273.3	271.3	271.2	276.9	281.0	286.1	289.9	295.9
Private ... do	213.1	222.9	227.0	214.6	214.4	216.5	221.6	224.4	224.2	221.6	220.8	225.8	228.8	232.5	235.0	240.1
Military ... do	9.9	9.9	10.2	9.9	9.9	9.8	9.8	9.8	9.9	10.0	10.0	10.0	10.0	10.8	11.2	11.2
Government civilian ... do	35.4	38.5	41.6	35.3	35.7	36.1	37.1	38.0	39.1	39.7	40.4	41.2	42.2	42.8	43.7	44.6
Supplements to wages and salaries ... do	20.1	22.4	23.4	20.0	20.3	20.6	22.0	22.3	22.5	22.6	22.9	23.2	23.5	23.8	25.2	25.8
Proprietors' income, total♂ ... do	46.5	46.2	47.8	47.2	46.0	45.9	45.2	46.9	46.3	46.5	46.5	47.2	48.1	49.5	49.1	49.5
Business and professional♂ ... do	35.1	34.2	34.8	35.5	35.4	35.1	34.5	34.5	34.1	33.8	33.7	34.5	35.1	36.0	36.2	36.8
Farm ... do	11.4	12.0	13.1	11.7	10.6	10.8	10.7	12.4	12.2	12.7	12.8	12.7	13.1	13.6	12.9	12.8
Rental income of persons ... do	11.9	11.9	12.3	11.9	11.9	11.9	11.9	11.9	11.9	12.0	12.0	12.2	12.3	12.5	12.6	12.8
Corporate profits and inventory valuation adjustment, total ... bil. $	47.2	45.6	45.5	50.5	46.1	46.0	48.6	46.2	44.4	43.3	40.1	45.0	46.0	51.1	50.4	-------
Corporate profits before tax, total ... do	47.7	45.4	45.6	51.9	46.5	45.3	49.2	46.4	43.3	42.8	39.8	44.8	46.3	51.4	50.1	-------
Corporate profits tax liability ... do	23.2	22.4	22.3	25.2	22.6	22.0	24.3	22.9	21.4	21.1	19.4	21.9	22.6	25.1	24.4	-------
Corporate profits after tax ... do	24.5	23.0	23.3	26.6	23.9	23.3	24.9	23.5	21.9	21.7	20.3	22.9	23.7	26.3	25.6	-------
Inventory valuation adjustment ... do	−.5	.2	.0	−1.3	−.5	.7	−.6	−.2	1.2	.5	.3	.2	−.3	−.3	.3	-------
Net interest ... do	16.4	18.1	20.0	16.2	16.4	17.0	17.6	17.7	18.2	18.8	19.1	19.8	20.3	21.0	21.5	22.0
Gross national product, total† ... do	482.7	503.4	518.7	487.8	482.7	488.5	501.7	504.8	503.7	503.3	500.8	513.1	522.3	538.6	545.0	552.0
Personal consumption expenditures, total ... do	313.5	328.5	338.1	313.0	316.7	318.8	323.9	329.9	329.8	330.5	330.5	335.5	340.1	346.1	350.2	354.9
Durable goods, total ⊕ ... do	43.6	44.8	43.7	44.4	44.9	43.1	45.1	45.8	44.5	44.0	40.8	43.5	44.0	46.6	46.3	47.2
Automobiles and parts ... do	18.1	18.8	17.2	19.0	18.9	16.9	19.0	19.5	18.3	18.3	15.4	16.9	16.9	19.4	19.1	20.3
Furniture and household equipment ... do	18.9	19.1	19.3	18.9	19.2	19.3	19.3	19.2	19.1	18.7	18.4	19.2	19.7	19.8	19.7	19.3
Nondurable goods, total ⊕ ... do	147.1	151.8	155.2	147.0	147.7	148.9	150.0	152.6	152.5	152.3	153.5	153.9	156.2	157.2	159.9	161.3
Clothing and shoes ... do	27.5	28.1	28.6	27.8	27.7	27.8	28.1	28.3	28.4	27.8	28.1	28.0	29.0	29.2	29.8	29.8
Food and alcoholic beverages ... do	77.7	79.5	81.1	77.8	77.4	78.3	78.5	79.9	79.5	80.2	80.3	80.6	81.5	82.1	83.7	84.2
Gasoline and oil ... do	11.1	11.7	11.9	11.1	11.3	11.3	11.5	11.6	11.7	11.9	11.9	11.7	11.9	12.1	12.1	12.3
Services, total ⊕ ... do	122.8	131.9	139.1	121.5	124.0	126.8	128.9	131.5	132.8	134.2	136.2	138.0	139.9	142.3	144.1	146.3
Household operation ... do	18.1	19.6	20.6	17.9	18.2	18.8	19.2	19.6	19.7	20.0	20.2	20.6	20.7	21.0	21.3	21.8
Housing ... do	39.6	41.8	43.9	39.4	39.9	40.3	40.9	41.7	42.2	42.6	43.1	43.6	44.1	44.8	45.2	45.7
Transportation ... do	10.0	10.7	11.1	9.7	10.2	10.5	10.6	10.6	10.6	10.7	10.9	10.9	11.1	11.4	11.5	11.5
Gross private domestic investment, total ... do	72.7	72.4	69.3	79.0	68.8	73.2	79.1	73.5	70.3	66.5	60.1	67.6	72.4	76.6	75.9	77.4
New construction ... do	40.2	40.7	41.6	41.1	41.0	39.6	40.9	40.7	40.5	40.7	39.3	41.0	42.6	43.2	41.6	44.5
Residential nonfarm ... do	22.3	21.1	21.0	23.5	22.6	21.3	21.5	21.2	21.0	20.5	19.0	20.1	21.9	22.8	21.2	23.3
Producers' durable equipment ... do	25.9	27.6	25.5	26.4	26.6	26.4	27.4	28.4	27.7	26.8	24.4	24.6	25.8	27.4	27.6	28.9
Change in business inventories ... do	6.6	4.1	2.1	11.5	1.1	7.1	10.8	4.4	2.1	−1.1	−3.6	2.1	4.0	6.0	6.7	4.0
Nonfarm ... do	6.5	3.7	1.9	11.5	1.1	7.0	10.6	4.1	1.7	−1.5	−3.9	1.8	3.8	5.9	6.6	3.9
Net exports of goods and services ... do	−.8	2.9	4.0	−1.7	−.5	.0	1.4	2.4	2.8	4.9	5.3	4.0	2.8	3.8	3.7	3.7
Exports ... do	22.9	26.4	27.3	22.1	23.8	23.8	25.3	26.5	26.5	27.2	27.4	26.4	26.9	28.3	28.2	29.0
Imports ... do	23.6	23.5	23.3	23.8	24.3	23.9	23.9	24.2	23.6	22.3	22.2	22.4	24.1	24.5	24.5	25.3
Govt. purchases of goods and services, total ... do	97.2	99.7	107.4	97.5	97.8	96.5	97.2	99.0	100.8	101.4	104.8	106.0	106.9	112.1	115.2	116.0
Federal (less Government sales) ... do	53.6	53.2	57.0	53.9	54.0	52.8	52.5	53.1	53.6	53.6	55.4	56.6	56.5	59.5	61.9	62.1
National defense ♀ ... do	46.2	45.7	49.0	46.5	46.4	46.1	45.4	45.8	45.7	45.8	47.7	49.0	48.4	50.8	53.0	53.2
State and local ... do	43.6	46.5	50.4	43.6	43.8	43.7	44.7	45.9	47.2	47.8	49.4	49.4	50.4	52.6	53.3	54.0
By major type of product:*†																
Final sales, total ... do	476.1	499.4	516.6	476.3	481.5	481.4	490.8	500.4	501.5	504.4	504.4	511.0	518.3	532.6	538.3	547.9
Goods output, total ... do	244.0	254.1	257.2	244.3	247.0	245.7	251.3	256.2	254.9	254.1	251.6	254.4	257.8	265.0	268.2	272.6
Durable goods ... do	91.5	95.0	94.0	92.4	93.1	91.9	94.0	96.9	94.8	94.2	90.2	92.6	94.3	98.8	99.9	102.6
Nondurable goods ... do	152.5	159.2	163.3	152.0	153.9	153.8	157.3	159.3	160.1	160.0	161.4	161.8	163.5	166.3	168.4	170.0
Services ... do	175.8	188.6	200.7	173.9	177.6	181.3	183.8	187.7	189.9	193.1	195.9	199.0	201.3	206.6	211.1	213.5
Construction ... do	56.3	56.7	58.6	58.1	56.9	54.4	55.8	56.4	56.8	57.2	56.8	57.5	59.2	61.0	59.0	61.8
Inventory change, total ... do	6.6	4.1	2.1	11.5	1.1	7.1	10.8	4.4	2.1	−1.1	−3.6	2.1	4.0	6.0	6.7	4.0
Durable goods ... do	3.5	2.3	.0	8.1	−2.0	2.6	8.6	2.8	1.0	−3.3	−5.5	−1.3	3.4	3.5	3.5	1.9
Nondurable goods ... do	3.1	1.8	2.1	3.5	3.1	4.5	2.2	1.6	1.1	2.2	1.9	3.4	.6	2.5	3.1	2.2

ʳ Revised. †Revised series. Estimates of national income and product and personal income have been revised back to 1959; revisions prior to May 1961 for personal income appear on p. 13 of the July 1962 SURVEY. ♂Includes inventory valuation adjustment. ⊕Includes data not shown separately. ♀Government sales are not deducted. *For quarterly data back to 1947, see p. 35 of the July 1962 SURVEY.

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1961	1959		1960				1961				1962		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
NATIONAL INCOME AND PRODUCT—Con.†																
Quarterly Data Seasonally Adjusted at Annual Rates																
GNP in constant (1954) dollars																
Gross national product, total† ... bil. $	428.6	440.2	447.9	427.6	431.1	440.9	442.3	439.7	437.7	433.9	443.9	450.4	463.4	467.4	470.8	-------
Personal consumption expenditures, total ... do	288.9	298.3	304.3	291.0	291.9	295.6	299.7	299.1	298.8	298.2	302.5	306.0	310.6	313.9	316.9	-------
Durable goods ... do	41.0	42.2	41.6	42.0	40.8	42.4	43.0	41.8	41.8	39.0	41.3	41.7	44.4	44.1	44.6	-------
Nondurable goods ... do	138.7	141.4	143.3	139.3	139.8	140.6	142.3	141.9	140.7	141.5	142.3	144.4	144.9	147.0	148.1	-------
Services ... do	109.2	114.7	119.4	109.8	111.3	112.6	114.5	115.4	116.3	117.7	118.8	120.0	121.4	122.8	124.1	-------
Gross private domestic investment, total ... do	61.7	60.7	57.8	58.0	62.0	66.7	61.5	58.6	55.8	50.0	56.5	60.4	64.1	63.3	64.1	-------
New construction ... do	34.4	34.3	34.8	34.9	33.6	34.6	34.2	34.0	34.3	33.0	34.3	35.6	36.1	34.6	36.7	-------
Producers' durable equipment ... do	21.4	22.7	21.1	21.8	21.8	22.6	23.3	22.7	22.2	20.1	20.2	21.3	22.7	22.8	23.8	-------
Change in business inventories ... do	5.9	3.7	2.0	1.3	6.6	9.6	4.0	1.9	−.7	−3.0	2.0	3.5	5.4	5.9	3.7	-------
Net exports of goods and services ... do	−2.1	1.5	1.8	−2.0	−1.1	.2	1.0	1.5	3.3	3.5	1.7	.7	1.4	1.3	.7	-------
Government purchases of goods and services, total ... bil. $	80.1	79.8	84.0	80.6	78.3	78.4	80.0	80.5	79.9	82.2	83.3	83.3	87.2	88.9	89.2	-------
Federal ... do	43.9	42.3	44.5	44.3	42.4	42.0	42.9	42.7	41.8	42.9	44.4	44.1	46.7	48.3	48.6	-------
State and local ... do	36.2	37.4	39.4	36.3	35.9	36.4	37.1	37.8	38.1	39.2	38.9	39.2	40.5	40.6	40.6	-------
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total ... bil. $	383.9	400.8	416.4	385.5	390.2	395.4	401.4	403.1	403.7	405.4	413.5	419.4	427.3	432.0	439.5	-------
Less: Personal tax and nontax payments ... do	46.8	51.4	52.8	46.8	48.3	51.4	51.9	51.4	50.9	51.0	52.5	53.0	54.6	56.4	57.7	-------
Equals: Disposable personal income ... do	337.1	349.4	363.6	338.8	341.9	344.0	349.6	351.7	352.7	354.3	361.0	366.3	372.6	375.6	381.8	-------
Personal saving § ... do	23.6	20.9	25.6	22.1	23.1	20.1	19.7	22.0	22.2	23.8	25.5	26.3	26.5	25.4	26.9	-------
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly totals or averages:																
All industries ... bil. $	8.14	8.92	8.59	8.32	8.99	7.89	9.28	8.98	9.53	7.57	8.61	8.65	9.54	8.02	[1] 9.48	[2] 9.45
Manufacturing ... do	3.02	3.62	3.42	3.02	3.57	3.09	3.76	3.62	4.01	3.00	3.46	3.34	3.88	3.14	3.76	3.66
Durable goods industries ... do	1.44	1.80	1.57	1.44	1.74	1.55	1.88	1.80	1.95	1.41	1.58	1.50	1.79	1.44	1.79	1.75
Nondurable goods industries ... do	1.57	1.82	1.85	1.58	1.83	1.54	1.88	1.81	2.06	1.59	1.88	1.84	2.09	1.69	1.97	1.91
Mining ... do	.25	.25	.24	.26	.27	.22	.27	.25	.24	.21	.26	.25	.26	.26	.27	.27
Railroads ... do	.23	.26	.17	.28	.22	.25	.29	.24	.25	.17	.18	.16	.16	.16	.26	.20
Transportation, other than rail ... do	.51	.48	.46	.54	.55	.47	.55	.47	.46	.41	.48	.47	.50	.47	.55	.44
Public utilities ... do	1.42	1.42	1.38	1.48	1.51	1.18	1.42	1.50	1.58	1.09	1.39	1.50	1.54	1.06	1.34	1.52
Commercial and other ... do	2.72	2.89	2.92	2.74	2.87	2.69	2.99	2.90	2.99	2.69	2.85	2.94	3.20	2.94	3.30	3.36
Seas. adj. qtrly. totals at annual rates:																
All industries ... do	-------	-------	-------	33.35	33.58	35.15	36.30	35.90	35.50	33.85	33.50	34.70	35.40	35.70	[1] 36.95	[2] 37.70
Manufacturing ... do	-------	-------	-------	12.25	12.87	14.10	14.70	14.65	14.40	13.75	13.50	13.65	14.00	14.20	14.70	14.80
Durable goods industries ... do	-------	-------	-------	5.83	6.16	7.15	7.40	7.35	6.85	6.50	6.20	6.10	6.40	6.55	7.05	7.10
Nondurable goods industries ... do	-------	-------	-------	6.42	6.71	6.95	7.30	7.30	7.55	7.25	7.30	7.55	7.60	7.60	7.65	7.70
Mining ... do	-------	-------	-------	1.01	1.04	1.00	1.05	1.00	.90	.95	1.00	1.00	1.00	1.15	1.05	1.05
Railroads ... do	-------	-------	-------	1.28	.85	1.00	1.10	1.00	1.00	.70	.70	.65	.60	.70	.95	.85
Transportation, other than rail ... do	-------	-------	-------	2.17	2.15	2.00	2.15	1.90	1.80	1.75	1.80	1.90	1.95	2.05	2.10	1.80
Public utilities ... do	-------	-------	-------	5.58	5.48	5.75	5.70	5.60	5.70	5.35	5.50	5.65	5.55	5.15	5.35	5.70
Commercial and other ... do	-------	-------	-------	11.06	11.19	11.35	11.60	11.75	11.65	11.30	11.05	11.85	12.35	12.45	12.85	13.50
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted) ... thous	[3] 4,583	[3] 4,658	[3] 4,713	4,655	4,670	4,690	4,710	4,720	4,730	4,740	4,750	4,760	4,770	4,780	4,790	-------
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data are Seasonally Adjusted																
U.S. payments, recorded ... mil. $	29,548	31,317	31,805	7,570	7,541	7,549	7,690	8,000	8,078	7,690	7,411	8,082	8,622	8,389	-------	-------
Imports:																
Merchandise ... do	15,310	14,723	14,514	3,976	3,862	3,801	3,836	3,664	3,422	3,369	3,417	3,840	3,888	3,914	-------	-------
Military expenditures ... do	3,107	3,048	2,947	776	754	771	758	797	722	770	756	699	722	755	-------	-------
Other services ... do	4,925	5,417	5,462	1,259	1,300	1,347	1,375	1,368	1,327	1,309	1,337	1,388	1,428	1,376	-------	-------
Remittances and pensions ... do	791	842	878	218	196	204	205	211	222	221	221	216	220	218	-------	-------
Govt. grants and capital outflows ... do	3,040	3,405	4,051	779	741	768	833	826	978	962	804	1,094	1,191	1,075	-------	-------
U.S. private capital ... do	2,375	3,882	3,953	562	688	658	683	1,134	1,407	1,059	876	845	1,173	1,051	-------	-------
Direct investments ... do	1,372	1,694	1,475	322	364	324	271	415	684	457	269	429	320	331	-------	-------
Long-term portfolio ... do	926	850	1,006	246	202	236	209	170	235	120	218	194	474	345	-------	-------
Short-term ... do	77	1,338	1,472	−6	122	98	203	549	488	482	389	222	379	375	-------	-------
U.S. receipts, recorded ... do	25,393	27,984	29,946	6,484	6,715	6,865	7,055	7,002	7,062	7,400	7,953	6,979	7,614	7,696	-------	-------
Exports:																
Merchandise ... do	16,282	19,459	19,915	4,297	4,195	4,657	4,876	4,940	4,986	5,061	4,768	4,940	5,146	5,068	-------	-------
Services and military sales ... do	7,194	7,554	8,151	1,808	1,901	1,827	1,909	1,843	1,975	2,008	2,060	1,951	2,132	2,183	-------	-------
Repayments on U.S. Govt. loans ... do	1,054	636	1,274	159	430	170	147	172	147	133	851	81	209	165	-------	-------
Foreign capital other than liquid funds ... do	863	335	606	220	189	211	123	47	−46	198	274	7	127	[4] 280	-------	-------
Excess of recorded receipts or payments (−) ... do	−4,155	−3,333	−1,859	−1,086	−826	−684	−635	−998	−1,016	−290	542	−1,103	−1,008	−693	-------	-------
Unrecorded transactions ... do	412	−592	−602	−37	230	−18	−117	−194	−263	−29	−366	193	−400	217	-------	-------
Total, net receipts (+) or payments (−) ... do	−3,743	−3,925	−2,461	−1,123	−596	−702	−752	−1,192	−1,279	−319	176	−910	−1,408	−476	-------	-------
Major special transactions ... do	335	−524	129	-------	285	-------	−80	-------	−444	-------	724	−75	−520	-------	-------	-------
Total, excluding special transactions ... do	−4,078	−3,401	−2,590	−1,123	−881	−702	−672	−1,192	−835	−319	−548	−835	−888	−476	-------	-------

r Revised. p Preliminary.

[1] Estimates for Apr.-June 1962 based on anticipated capital expenditures of business.

[2] Estimates for July-Sept. 1962 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1962 are as follows (in bil. $): All industries, 37.16; manufacturing, total, 14.74; durable goods industries, 7.04; nondurable goods industries, 7.70; mining, 1.06; railroads, .84; transportation, 1.88; public utilities, 5.51; commercial and other, 13.12.

[3] Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1962 (based on incomplete data) is 4,752,000.

[4] Includes changes in nonliquid Govt. liabilities.

† See corresponding note on p. S-1 (revisions prior to 3d qtr. 1959 appear on p. 8 ff. of the July 1962 SURVEY.)

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

‡ Revised effective with the June 1962 SURVEY; revisions prior to 3d qtr. 1959 will be available later.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July p

GENERAL BUSINESS INDICATORS—Monthly Series

	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July p
PERSONAL INCOME, BY SOURCE†																
Seasonally adjusted, at annual rates:†																
Total personal income ....bil. $..	[1] 400.8	[1] 416.4	416.4	[2] *417.5* 420.1	418.3	419.7	423.6	427.8	430.5	428.8	431.9	435.2	438.3	439.7	r 440.7	442.0
Wage and salary disbursements, total....do....	271.3	278.8	279.5	280.9	280.7	281.4	283.6	286.4	288.3	287.4	290.2	292.2	295.3	296.0	r 296.9	297.8
Commodity-producing industries, total..do....	110.4	110.8	111.5	112.1	111.6	111.4	113.1	115.0	114.9	113.8	115.2	116.1	118.2	118.2	r 118.1	118.3
Manufacturing only........do....	87.4	87.5	88.1	88.5	88.1	87.8	89.4	91.1	91.5	90.8	92.0	92.8	94.4	94.5	r 94.5	94.3
Distributive industries........do....	71.8	72.9	72.9	73.5	73.2	73.4	73.6	73.5	74.5	74.4	75.0	75.4	75.8	76.1	r 76.2	76.3
Service industries........do....	40.7	43.4	43.6	43.6	43.9	43.8	43.9	44.2	44.9	44.9	45.1	45.3	45.6	45.9	r 46.5	46.8
Government........do....	48.4	51.8	51.5	51.7	52.1	52.7	53.0	53.7	54.0	54.4	55.0	55.4	55.6	55.8	56.0	56.3
Other labor income........do....	11.0	11.4	11.4	11.4	11.4	11.5	11.5	11.6	11.6	11.8	12.0	12.1	12.2	12.3	12.4	12.4
Proprietors' income:																
Business and professional........do....	34.2	34.8	34.7	34.8	35.1	35.2	35.6	36.1	36.2	36.1	36.2	36.4	36.6	36.8	36.8	36.9
Farm........do....	12.0	13.1	12.8	13.1	13.1	13.1	13.5	13.8	13.5	13.1	12.8	12.9	12.8	12.8	12.8	12.8
Rental income of persons........do....	11.9	12.3	12.2	12.3	12.3	12.4	12.4	12.5	12.5	12.6	12.6	12.7	12.7	12.8	12.8	12.8
Dividends........do....	14.4	15.0	14.9	14.8	14.9	15.0	15.3	15.4	15.9	15.6	15.8	15.9	15.8	15.8	15.8	15.8
Personal interest income........do....	25.8	27.4	27.3	27.4	27.5	27.7	27.9	28.1	28.4	28.6	28.8	29.0	29.2	29.4	29.6	29.8
Transfer payments........do....	29.4	33.4	33.3	[2] 35.0	33.0	33.1	33.5	33.8	34.0	33.9	33.8	34.5	34.2	34.2	r 34.1	34.2
Less personal contributions for social insurance bil. $..	9.2	9.7	9.7	9.7	9.7	9.7	9.8	9.9	9.9	10.3	10.4	10.4	10.5	10.5	10.5	10.5
Total nonagricultural income........do....	384.7	399.1	399.5	[2] 402.6	401.0	402.3	405.9	409.5	412.7	411.6	414.8	418.0	421.2	422.6	r 423.5	424.8
FARM INCOME AND MARKETINGS♂																
Cash receipts from farming, including Government payments, total♂........mil. $..	2,892	3,061	2,575	2,814	3,056	3,421	4,849	4,258	3,344	3,244	2,413	2,531	2,248	2,365	-------	-------
Farm marketings and CCC loans, total....do....	2,834	2,937	2,454	2,743	3,025	3,315	4,368	4,046	3,245	3,179	2,308	2,310	2,153	2,342	2,407	-------
Crops........do....	1,259	1,319	958	1,322	1,414	1,691	2,419	2,291	1,691	1,546	850	708	615	667	873	-------
Livestock and products, total♀........do....	1,576	1,618	1,496	1,421	1,611	1,624	1,949	1,755	1,554	1,633	1,458	1,602	1,538	1,675	1,534	-------
Dairy products........do....	395	409	430	409	395	389	403	389	410	411	383	431	412	441	418	-------
Meat animals........do....	882	918	794	747	928	956	1,238	1,070	858	953	813	904	862	949	854	-------
Poultry and eggs........do....	273	265	247	250	272	263	294	282	263	233	227	243	230	251	237	-------
Indexes of cash receipts from marketings and CCC loans, unadjusted:♂																
All commodities........1947-49=100..	116	121	101	113	124	136	179	166	133	131	95	95	88	96	99	-------
Crops........do....	117	123	89	123	132	158	226	214	158	141	79	66	57	62	81	-------
Livestock and products........do....	116	119	110	104	118	119	143	129	114	120	107	118	113	123	113	-------
Indexes of volume of farm marketings, unadjusted:♂																
All commodities........1947-49=100..	133	136	120	132	142	151	201	188	146	146	106	105	98	110	114	-------
Crops........do....	131	131	97	137	140	162	243	231	163	163	89	67	51	55	82	-------
Livestock and products........do....	135	140	138	129	143	143	170	155	133	134	119	134	133	150	139	-------
INDUSTRIAL PRODUCTION ‡																
Federal Reserve Index of Quantity Output																
Unadjusted, total index (incl. utilities)..1957=100..	108	p 109	111	106	111	113	116	115	113	112	115	117	117	117	r 119	113
By industry:																
Manufacturing, total........do....	108	p 109	111	105	111	113	117	115	113	112	116	118	118	118	119	113
Durable manufactures........do....	104	p 103	106	100	102	106	110	111	110	109	112	114	115	114	114	110
Nondurable manufactures........do....	113	p 117	118	112	123	121	126	122	116	116	120	122	122	r 123	125	118
Mining........do....	97	p 98	98	95	99	99	101	101	100	99	99	99	100	r 101	r 103	96
Utilities........do....	123	p 131	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
By market grouping:																
Final products, total........do....	111	p 112	113	109	113	116	119	118	115	114	117	119	119	119	121	117
Consumer goods........do....	114	p 116	118	112	119	121	126	122	118	117	120	122	122	r 121	124	119
Automotive and home goods........do....	116	p 112	119	104	97	114	126	129	126	120	124	127	129	128	128	119
Apparel and staples........do....	114	p 117	117	115	126	123	126	120	116	117	119	121	120	119	123	119
Equipment, including defense........do....	103	p 104	103	102	102	105	106	108	110	109	111	113	113	114	r 116	115
Materials........do....	106	p 106	109	103	110	110	113	113	111	110	114	115	116	r 116	116	110
Durable goods materials........do....	102	p 100	105	99	103	104	107	107	106	105	108	110	112	111	111	105
Nondurable materials........do....	110	p 114	114	108	117	116	120	119	116	117	120	121	121	121	r 122	115
Seas. adj., total index (incl. utilities)........do....	108	p 109	110	112	113	111	113	114	115	114	115	116	117	118	118	119
By industry:																
Manufacturing, total........do....	108	p 109	111	112	113	111	113	114	115	114	115	116	117	118	118	119
Durable manufactures♀........do....	104	p 103	105	107	108	105	107	109	110	108	110	112	113	114	114	115
Primary metals........do....	90	p 88	92	95	98	99	96	96	99	101	105	104	100	91	86	86
Iron and steel........do....	88	p 84	89	91	92	93	90	90	96	98	104	103	98	84	78	77
Fabricated metal products........do....	106	p 105	107	108	111	105	110	112	112	110	111	112	113	r 116	r 119	119
Structural metal parts........do....	104	p 103	106	107	110	105	108	107	106	104	105	106	109	112	115	115
Machinery........do....	106	p 106	107	110	109	108	108	110	112	111	113	116	118	r 119	r 122	122
Nonelectrical machinery........do....	102	p 100	101	103	102	102	102	103	104	103	105	108	111	113	115	115
Electrical machinery........do....	112	p 114	116	120	118	116	117	119	123	123	124	126	128	128	r 131	132
Transportation equipment........do....	102	p 97	101	102	103	95	101	106	108	104	105	107	110	113	109	113
Motor vehicles and parts........do....	115	p 103	113	114	116	95	107	116	119	114	114	117	124	r 128	r 122	128
Aircraft and other equipment........do....	89	p 91	88	91	90	93	93	96	96	93	95	96	95	97	r 96	99
Instruments and related products....do....	119	p 118	119	119	122	121	121	123	123	121	120	120	122	124	r 127	128
Clay, glass, and stone products......do....	110	p 108	112	114	114	112	111	110	106	102	104	105	109	116	r 118	118
Lumber and products........do....	107	p 105	111	111	109	107	103	105	107	101	114	111	112	r 112	114	-------
Furniture and fixtures........do....	120	p 120	121	121	123	123	124	128	128	123	125	128	131	134	136	133
Miscellaneous manufactures........do....	113	p 114	117	117	116	116	119	121	120	117	117	121	126	r 129	r 129	129
Nondurable manufactures........do....	113	p 117	117	119	120	119	121	121	122	120	122	122	r 122	r 124	124	125
Textile mill products........do....	109	p 111	112	114	116	117	118	118	118	117	118	122	121	122	124	-------
Apparel products........do....	124	p 124	123	127	130	125	130	130	131	127	129	128	129	r 129	131	-------
Leather and products........do....	100	p 101	104	101	103	100	104	106	109	105	105	101	105	106	-------	-------
Paper and products........do....	112	p 118	118	117	123	122	122	122	125	123	125	124	123	r 125	123	-------

r Revised. p Preliminary.
[1] The total and components are annual totals.
[2] Italicized total excludes special Government life insurance dividend payments to veterans; total disbursements of $218 million multiplied by 12 (to put on annual rate basis) amounted to $2.6 billion. Figures for transfer payments and total nonagricultural income reflecting similar exclusion are as follows: $32.4 billion and $400.0 billion. †See corresponding note on p. S-1. ♂Revised beginning 1959; revisions prior to May 1961 will be shown later. ♀ Includes data not shown separately. ‡Data for 1960 have been revised to incorporate more recent information; revisions prior to Aug. 1960 will be shown later.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July p

GENERAL BUSINESS INDICATORS—Continued

	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July p
INDUSTRIAL PRODUCTION ‡—Continued																
Federal Reserve Index of Quantity Output—Con.																
Seasonally adjusted indexes—Continued																
By industry—Continued																
Nondurable manufactures—Continued																
Printing and publishing .... 1957=100..	111	p 113	113	114	114	114	114	115	114	114	115	115	115	116	r 117	118
Newspapers .... do....	107	p 106	106	107	107	107	107	108	108	109	108	107	107	108	108	-------
Chemicals and products .... do....	121	p 128	129	132	132	132	133	134	136	134	137	135	137	140	141	-------
Industrial chemicals .... do....	127	p 137	138	141	142	143	146	147	147	146	150	148	150	152	-------	-------
Petroleum products .... do....	108	p 110	111	116	115	110	114	113	108	112	110	112	111	r 115	r 119	119
Rubber and plastics products .... do....	114	p 115	121	123	123	120	124	124	129	119	124	124	128	134	-------	-------
Foods and beverages .... do....	109	p 113	113	114	114	114	116	116	114	115	115	117	116	116	114	-------
Food manufactures .... do....	109	p 113	113	114	114	114	116	116	115	116	116	117	117	117	115	-------
Beverages .... do....	108	p 112	112	117	115	114	116	116	110	115	112	115	111	112	-------	-------
Tobacco products .... do....	114	p 118	116	110	119	116	123	123	120	114	116	122	122	120	-------	-------
Mining .... do....	97	p 98	98	98	99	97	100	101	101	99	99	99	101	100	r 100	101
Coal .... do....	83	p 80	77	77	81	82	84	86	86	86	83	84	86	r 85	r 81	81
Crude oil and natural gas .... do....	98	p 100	101	101	102	99	101	102	103	101	101	101	103	r 101	103	104
Crude oil .... do....	98	p 100	101	101	103	99	101	100	100	99	100	100	102	r 101	103	105
Metal mining .... do....	97	p 97	89	90	90	94	99	106	112	112	112	112	104	r 101	95	-------
Stone and earth minerals .... do....	112	p 112	116	118	114	113	115	111	104	96	100	102	111	r 119	119	-------
Utilities .... do....	123	p 131	131	132	135	135	135	135	135	137	137	138	137	140	141	141
Electric .... do....	123	p 131	132	132	135	136	137	135	135	137	137	137	136	140	-------	-------
Gas .... do....	123	p 129	129	131	132	133	132	133	134	-------	-------	-------	-------	-------	-------	-------
By market grouping:																
Final products, total .... do....	111	p 112	113	114	115	113	115	117	118	116	117	118	119	r 120	121	122
Consumer goods .... do....	114	p 116	118	120	120	116	119	121	122	121	120	122	123	124	124	125
Automotive and home goods .... do....	116	p 112	118	120	118	110	116	122	128	121	120	122	127	r 129	127	130
Automotive products .... do....	117	p 106	113	115	117	96	110	121	129	119	116	116	124	127	120	129
Autos .... do....	117	p 97	109	110	110	82	102	117	127	114	109	110	119	126	115	127
Auto parts and allied products .... do....	117	p 121	120	125	126	118	123	127	132	126	126	125	131	129	126	-------
Home goods ♀ .... do....	115	p 117	122	124	120	121	120	122	127	123	124	127	130	131	133	-------
Appliances, TV, and radios .... do....	112	p 113	123	127	116	119	116	117	122	120	122	126	129	r 127	129	-------
Furniture and rugs .... do....	118	p 119	122	119	122	126	124	128	129	124	124	126	131	134	134	-------
Apparel and staples .... do....	114	p 117	118	119	120	118	120	120	120	120	120	122	121	122	123	123
Apparel, incl. knit goods and shoes .... do....	117	p 118	118	122	124	118	121	121	123	119	121	124	124	124	125	-------
Consumer staples .... do....	113	p 117	118	119	119	119	120	120	119	120	120	121	121	r 121	r 122	123
Processed foods .... do....	109	p 113	114	114	114	114	115	115	114	114	114	115	116	r 116	115	-------
Beverages and tobacco .... do....	110	p 114	113	115	116	115	118	118	113	115	113	118	115	115	-------	-------
Drugs, soap, and toiletries .... do....	118	p 123	124	126	126	124	127	127	130	126	128	127	128	130	134	-------
Newspapers, magazines, books .... do....	113	p 117	117	119	117	119	118	118	116	119	118	118	118	119	122	-------
Consumer fuel and lighting .... do....	119	p 126	125	128	130	127	129	129	129	132	132	132	132	133	-------	-------
Equipment, including defense ♀ .... do....	103	p 104	102	104	105	106	107	109	110	108	110	111	112	r 113	114	116
Business equipment .... do....	105	p 105	104	105	106	107	108	110	110	108	110	112	113	115	r 117	119
Industrial equipment .... do....	102	p 100	99	101	102	101	102	104	106	104	106	106	107	109	110	-------
Commercial equipment .... do....	118	p 124	123	125	127	128	129	131	132	131	133	135	138	140	143	-------
Freight and passenger equipment .... do....	101	p 99	95	96	98	105	106	111	106	101	103	107	105	107	110	-------
Farm equipment .... do....	92	p 98	106	98	78	97	87	95	94	91	100	105	110	114	117	-------
Materials .... do....	106	p 106	109	110	111	109	111	111	112	111	113	114	115	115	115	116
Durable goods materials ♀ .... do....	102	p 100	104	104	106	104	105	105	106	105	107	109	111	r 111	109	110
Consumer durable .... do....	109	p 100	109	109	115	99	101	106	112	112	111	115	120	r 128	121	-------
Equipment .... do....	101	p 102	101	104	105	102	107	108	108	108	110	112	116	r 115	114	-------
Construction .... do....	107	p 106	110	111	112	110	108	107	105	100	106	107	111	115	115	-------
Nondurable materials ♀ .... do....	110	p 114	114	115	117	115	117	118	119	117	119	119	119	120	122	123
Business supplies .... do....	110	p 113	113	114	116	113	114	116	118	115	117	117	116	r 117	118	-------
Containers .... do....	109	p 115	115	116	121	118	116	119	122	122	121	124	117	117	119	-------
General business supplies .... do....	111	p 111	112	114	113	111	112	115	115	112	114	113	115	118	118	-------
Business fuel and power .... do....	103	p 105	106	106	108	106	108	108	108	107	108	108	109	r 109	r 110	110
Mineral fuels .... do....	97	p 98	98	98	100	97	100	100	100	99	99	99	101	r 99	r 100	102
Nonresidential utilities .... do....	121	p 127	128	128	130	132	132	131	131	132	132	133	133	137	-------	-------

	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July p
BUSINESS SALES AND INVENTORIES §																
Mfg. and trade sales (seas. adj.), total ♂ ..... bil. $..	[1] 61.04	[1] 61.52	61.82	61.63	62.36	61.57	63.20	64.40	63.94	63.96	r 64.55	r 65.26	r 66.14	r 66.32	65.33	-------
Manufacturing, total .... do....	30.41	30.73	30.85	31.11	31.38	31.36	31.75	32.18	32.40	32.04	32.85	33.22	33.48	33.50	33.04	-------
Durable goods industries .... do....	14.68	14.54	14.67	14.78	15.04	14.95	15.27	15.62	15.66	15.50	15.95	16.33	16.40	r 16.40	15.92	-------
Nondurable goods industries .... do....	15.73	16.18	16.18	16.33	16.34	16.40	16.48	16.56	16.74	16.54	16.89	16.89	17.08	r 17.10	17.12	-------
Wholesale trade, total ♂ .... do....	12.33	12.56	12.78	12.50	12.80	12.08	12.87	13.12	12.72	13.08	12.73	12.76	13.06	r 13.38	13.19	-------
Durable goods establishments .... do....	4.44	4.28	4.38	4.28	4.36	4.17	4.35	4.46	4.40	4.55	4.53	4.47	4.59	r 4.60	4.54	-------
Nondurable goods establishments .... do....	7.89	8.27	8.41	8.23	8.44	7.91	8.52	8.66	8.32	8.53	8.20	8.29	8.48	r 8.78	8.65	-------
Retail trade, total ♂ .... do....	18.29	18.23	18.19	18.02	18.17	18.13	18.58	19.10	18.83	18.84	r 18.97	19.27	r 19.60	r 19.43	19.10	-------
Durable goods stores .... do....	5.89	5.61	5.58	5.50	5.46	5.61	5.86	6.19	5.92	5.92	5.98	6.18	6.33	r 6.17	6.02	-------
Nondurable goods stores .... do....	12.40	12.63	12.61	12.52	12.71	12.52	12.72	12.91	12.91	12.92	12.99	13.09	r 13.26	r 13.26	13.08	-------
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total † .... bil. $..	94.13	95.54	93.09	93.46	93.62	94.26	94.62	95.12	95.54	96.17	96.70	97.05	97.26	r 97.52	97.82	-------
Manufacturing, total .... do....	53.74	55.20	53.36	53.55	54.03	54.44	54.78	55.03	55.20	55.73	56.18	56.57	56.69	r 56.81	56.91	-------
Durable goods industries .... do....	30.86	31.47	30.20	30.37	30.80	31.10	31.40	31.53	31.47	31.88	32.19	32.41	32.47	r 32.58	32.53	-------
Nondurable goods industries .... do....	22.88	23.72	23.16	23.18	23.23	23.34	23.38	23.50	23.72	23.84	23.99	24.16	24.22	r 24.23	24.38	-------
Wholesale trade, total ♂ .... do....	13.21	13.48	13.50	13.58	13.60	13.48	13.44	13.34	13.48	13.58	13.62	13.70	13.70	r 13.78	13.88	-------
Durable goods establishments .... do....	6.81	6.89	6.72	6.82	6.83	6.82	6.80	6.80	6.89	6.86	6.83	6.87	6.88	r 6.95	6.98	-------
Nondurable goods establishments .... do....	6.40	6.60	6.79	6.76	6.77	6.66	6.63	6.54	6.60	6.73	6.79	6.84	6.82	r 6.83	6.91	-------
Retail trade, total † .... do....	27.18	26.86	26.22	26.34	25.98	26.34	26.40	26.75	26.86	26.86	26.90	26.78	26.87	r 26.94	27.03	-------
Durable goods stores .... do....	12.33	11.52	11.37	11.46	11.01	11.26	11.25	11.44	11.52	11.52	11.48	11.38	11.43	r 11.42	11.45	-------
Nondurable goods stores .... do....	14.85	15.34	14.85	14.88	14.97	15.09	15.14	15.32	15.34	15.34	15.42	15.40	15.44	r 15.52	15.58	-------

r Revised. p Preliminary. [1] Total and components are based on unadjusted data.
‡ See corresponding note on p. S–3.
♀ Includes data not shown separately.

§ 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 on p. S–5; those for retail and wholesale trade on pp. S–11 and S–12. ♂ See note marked "†" on p. S–11.
† Revised series. See note marked "‡" on p. S–11.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960 Monthly average	1961 Monthly average	1961 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1962 Jan.	Feb.	Mar.	Apr.	May	June	July
BUSINESS SALES AND INVENTORIES—Con.																
Inventory-sales ratios:*																
Manufacturing and trade, total ... ratio			1.51	1.52	1.50	1.53	1.50	1.48	1.49	1.50	1.50	1.49	1.47	1.47	1.50	
Manufacturing, total ... do			1.73	1.72	1.72	1.74	1.73	1.71	1.70	1.74	1.71	1.70	1.69	r 1.70	1.72	
Durable goods industries ... do			2.06	2.05	2.05	2.08	2.06	2.02	2.01	2.06	2.02	1.99	1.98	1.99	2.04	
Purchased materials ... do			.52	.52	.51	.53	.53	.52	.52	.54	.53	.52	.52	.53	.54	
Goods in process ... do			.82	.82	.82	.83	.82	.81	.81	.82	.81	.79	.79	.79	.82	
Finished goods ... do			.72	.72	.71	.72	.70	.69	.69	.70	.68	.67	.67	.67	.69	
Nondurable goods industries ... do			1.43	1.42	1.42	1.42	1.42	1.42	1.42	1.44	1.42	1.43	1.42	r 1.42	1.42	
Purchased materials ... do			.55	.55	.55	.55	.54	.54	.54	.56	.55	.56	.56	r .55	.55	
Goods in process ... do			.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.21	
Finished goods ... do			.68	.67	.67	.67	.68	.67	.67	.68	.66	.67	.66	.66	.66	
Wholesale trade, total ... do			1.06	1.09	1.06	1.12	1.04	1.02	1.06	1.04	1.06	1.07	1.05	1.03	1.05	
Durable goods establishments ... do			1.54	1.60	1.57	1.64	1.56	1.52	1.57	1.51	1.51	1.53	1.50	r 1.51	1.54	
Nondurable goods establishments ... do			.81	.82	.80	.84	.78	.76	.79	.79	.83	.82	.80	.78	.80	
Retail trade, total ... do			1.44	1.46	1.43	1.45	1.42	1.40	1.43	1.43	1.42	1.39	1.37	r 1.39	1.42	
Durable goods stores ... do			2.04	2.09	2.02	2.01	1.92	1.85	1.95	1.95	1.92	1.84	r 1.81	1.85	1.90	
Nondurable goods stores ... do			1.18	1.19	1.18	1.20	1.19	1.19	1.19	1.19	1.19	1.18	1.16	1.17	1.19	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Sales, value (unadjusted), total ... bil. $	30.41	30.73	32.22	28.47	32.01	32.01	33.42	32.18	31.21	31.43	30.62	34.56	33.17	34.67	34.06	
Durable goods industries, total♀ ... do	14.68	14.54	15.75	13.16	14.68	15.09	15.97	15.66	15.35	15.09	14.86	17.06	16.41	r 17.24	16.86	
Primary metal ... do	2.15	2.06	2.27	1.86	2.20	2.18	2.26	2.17	2.18	2.33	2.26	2.61	2.37	r 2.31	2.15	
Iron and steel ... do	1.34	1.25	1.40	1.15	1.39	1.35	1.38	1.30	1.35	1.47	1.42	1.68	1.47	r 1.38	1.24	
Fabricated metal ... do	1.67	1.68	1.83	1.64	2.02	1.88	1.89	1.72	1.62	1.64	1.56	1.86	1.80	r 2.01	2.02	
Machinery ... do	4.72	4.87	5.15	4.31	4.90	5.03	5.22	5.03	5.14	4.84	4.95	5.64	5.37	r 5.61	5.61	
Electrical ... do	1.95	2.00	2.05	1.69	2.03	2.11	2.24	2.19	2.21	2.04	2.05	2.27	2.12	2.20	2.26	
Nonelectrical ... do	2.77	2.87	3.11	2.62	2.87	2.92	2.98	2.84	2.93	2.80	2.90	3.37	3.25	r 3.40	3.35	
Industrial ... do	1.16	1.25	1.35	1.12	1.27	1.28	1.37	1.34	1.37	1.22	1.25	1.47	1.36	1.44	1.44	
Transportation equipment ... do	3.45	3.24	3.61	2.85	2.50	3.07	3.54	3.84	3.82	3.73	3.55	4.03	3.94	r 4.23	3.98	
Motor vehicles and parts ... do	2.16	1.94	2.22	1.69	1.26	1.72	2.25	2.50	2.43	2.35	2.18	2.52	2.47	r 2.70	2.42	
Lumber and furniture ... do	.86	.82	.90	.79	.99	.90	.92	.87	.76	.77	.78	.88	.88	.94	.95	
Stone, clay, and glass ... do	.73	.76	.84	.74	.91	.83	.89	.80	.68	.68	.65	.76	.79	.87	.90	
Nondurable goods industries, total♀ ... do	15.73	16.18	16.47	15.30	17.32	16.92	17.45	16.53	15.86	16.34	15.76	17.50	16.76	r 17.43	17.20	
Food and beverage ... do	4.70	4.80	4.88	4.66	4.92	5.00	5.16	4.89	4.70	4.73	4.58	5.02	4.84	r 5.15	5.17	
Tobacco ... do	.40	.42	.45	.43	.46	.42	.44	.45	.40	.41	.37	.41	.41	.46	.44	
Textile ... do	1.21	1.22	1.31	1.06	1.35	1.33	1.38	1.32	1.25	1.29	1.31	1.40	1.34	r 1.37	1.42	
Paper ... do	1.06	1.13	1.19	1.03	1.22	1.17	1.21	1.16	1.11	1.17	1.12	1.27	1.18	1.22	1.23	
Chemical ... do	2.31	2.49	2.60	2.28	2.65	2.67	2.75	2.55	2.39	2.63	2.50	2.84	2.83	r 3.00	2.83	
Petroleum and coal ... do	3.18	3.21	3.24	3.15	3.33	3.13	3.24	3.16	3.31	3.38	3.00	3.27	3.06	r 3.19	3.11	
Rubber ... do	.51	.50	.54	.46	.52	.50	.56	.50	.49	.53	.49	.57	.56	r .59	.60	
Sales, value (seas. adj.), total ... do			30.85	31.11	31.38	31.36	31.75	32.18	32.40	32.04	32.85	33.22	33.48	33.50	33.04	
Durable goods industries, total♀ ... do			14.67	14.78	15.04	14.95	15.27	15.62	15.66	15.50	15.95	16.33	16.40	r 16.40	r 15.92	
Primary metal ... do			2.07	2.20	2.22	2.21	2.16	2.19	2.27	2.27	2.41	2.46	2.37	2.19	2.01	
Iron and steel ... do			1.26	1.36	1.39	1.36	1.31	1.31	1.40	1.42	1.52	1.60	1.49	1.33	1.16	
Fabricated metal ... do			1.72	1.70	1.74	1.70	1.75	1.80	1.80	1.80	1.83	1.89	1.84	r 1.92	1.88	
Machinery ... do			4.81	4.85	4.96	4.94	5.04	5.11	5.13	5.10	5.22	5.30	5.32	5.42	5.31	
Electrical ... do			1.95	1.95	2.02	2.00	2.04	2.10	2.10	2.13	2.18	2.21	2.22	r 2.25	2.20	
Nonelectrical ... do			2.86	2.91	2.94	2.94	3.00	3.00	3.02	2.97	3.04	3.09	3.09	r 3.17	3.10	
Industrial ... do			1.25	1.27	1.28	1.29	1.36	1.34	1.35	1.30	1.32	1.37	1.33	1.37	1.33	
Transportation equipment ... do			3.41	3.32	3.36	3.34	3.53	3.62	3.55	3.48	3.60	3.78	3.92	r 3.96	3.81	
Motor vehicles and parts ... do			2.14	2.09	2.06	2.00	2.23	2.29	2.22	2.02	2.16	2.33	2.43	r 2.50	2.34	
Lumber and furniture ... do			.84	.89	.88	.83	.84	.88	.87	.85	.88	.88	.89	r .90	.89	
Stone, clay, and glass ... do			.74	.76	.79	.79	.81	.83	.80	.80	.80	.78	.80	.79	.81	
Nondurable goods industries, total♀ ... do			16.18	16.33	16.34	16.40	16.48	16.56	16.74	16.54	16.89	16.89	17.08	r 17.10	17.12	
Food and beverage ... do			4.70	4.80	4.72	4.84	4.83	4.84	4.94	4.86	4.95	4.92	5.07	r 5.00	5.10	
Tobacco ... do			.41	.43	.43	.42	.44	.43	.40	.43	.43	.42	.44	.44	.41	
Textile ... do			1.27	1.24	1.23	1.27	1.25	1.27	1.34	1.33	1.37	1.37	1.41	r 1.39	1.39	
Paper ... do			1.14	1.12	1.13	1.14	1.14	1.19	1.22	1.19	1.21	1.22	1.19	r 1.18	1.20	
Chemical ... do			2.51	2.50	2.57	2.53	2.63	2.65	2.66	2.66	2.75	2.72	2.72	r 2.77	2.75	
Petroleum and coal ... do			3.22	3.29	3.22	3.21	3.28	3.17	3.15	3.19	3.17	3.18	3.16	r 3.20	3.15	
Rubber ... do			.50	.47	.52	.52	.51	.54	.53	.52	.56	.56	.54	r .56	.56	
Inventories, end of year or month:																
Book value (unadjusted), total ... do	2 53.90	2 55.19	53.59	53.23	53.62	53.76	54.23	54.59	55.19	55.98	56.51	56.87	57.00	r 57.14	57.08	
Durable goods industries, total♀ ... do	30.81	31.23	30.49	30.25	30.59	30.65	30.86	30.99	31.23	31.84	32.33	32.70	32.82	r 32.96	32.83	
Primary metal ... do	4.69	4.91	4.44	4.52	4.55	4.62	4.74	4.82	4.91	4.91	4.90	4.87	4.80	4.78	4.78	
Iron and steel ... do	2.81	3.05	2.66	2.73	2.76	2.82	2.92	2.99	3.05	3.02	2.99	2.92	2.86	2.84	2.85	
Fabricated metal ... do	2.98	3.00	3.10	3.07	3.05	3.03	2.98	2.97	3.00	3.12	3.22	3.32	3.38	r 3.41	3.40	
Machinery ... do	10.27	10.31	10.37	10.20	10.13	10.08	10.15	10.22	10.31	10.46	10.67	10.88	10.97	r 11.10	11.07	
Electrical ... do	3.94	3.96	4.06	3.99	3.98	3.96	3.97	3.98	3.96	4.02	4.10	4.22	4.29	r 4.39	4.43	
Nonelectrical ... do	6.33	6.35	6.31	6.21	6.15	6.12	6.18	6.24	6.35	6.44	6.56	6.66	6.68	6.72	6.65	
Industrial ... do	2.48	2.46	2.44	2.42	2.41	2.42	2.44	2.44	2.46	2.49	2.52	2.60	2.61	2.64	2.60	
Transportation equipment ... do	6.97	6.93	6.57	6.46	6.87	6.92	7.01	6.99	6.93	7.14	7.24	7.25	7.27	r 7.24	7.14	
Motor vehicles and parts ... do	3.14	3.22	2.80	2.70	3.08	3.16	3.22	3.19	3.22	3.36	3.44	3.45	3.46	r 3.41	3.37	
Lumber and furniture ... do	1.83	1.84	1.82	1.82	1.83	1.84	1.82	1.81	1.84	1.86	1.84	1.84	1.82	1.83	1.84	
Stone, clay, and glass ... do	1.43	1.46	1.45	1.45	1.43	1.43	1.41	1.42	1.46	1.49	1.52	1.54	1.55	r 1.55	1.54	
By stages of fabrication:																
Purchased materials ... do	8.20	8.13	7.65	7.78	7.89	8.01	8.09	8.11	8.13	8.25	8.31	8.42	8.43	r 8.50	8.59	
Goods in process ... do	12.05	12.56	12.00	11.89	12.26	12.38	12.50	12.52	12.56	12.73	12.95	13.06	13.05	r 13.07	12.99	
Finished goods ... do	10.56	10.54	10.85	10.58	10.44	10.26	10.27	10.36	10.54	10.86	11.06	11.23	11.33	r 11.39	11.25	

r Revised. [1] Advance estimate. [2] Total and components are end-of-year data.
*Stock-sales ratios are based on the seasonally adjusted sales and inventories series presented on this page and on pp. S-4, S-6, and S-11. The ratios are derived by dividing end-of-month inventory book values by total sales during the month. Data back to 1955 for the manufacturing and wholesale trade segments appear on p. 20 of the June 1961 SURVEY; data prior to 1961 (recently revised) for total manufacturing and trade and for retail trade are available upon request.
♀Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	End of year	End of year	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Inventories, end of year or month—Continued																
Book value (unadjusted)—Continued																
Nondurable goods industries, total♀ ... bil. $	23.09	23.96	23.10	22.97	23.03	23.11	23.37	23.60	23.96	24.14	24.18	24.17	24.19	r 24.18	24.26	
Food and beverage ... do	5.18	5.44	4.84	4.90	5.12	5.23	5.39	5.46	5.44	5.40	5.27	5.18	5.15	r 5.10	5.11	
Tobacco ... do	2.08	2.28	1.88	1.80	1.87	1.99	2.07	2.11	2.28	2.34	2.31	2.27	2.20	r 2.14	2.06	
Textile ... do	2.63	2.68	2.82	2.79	2.71	2.65	2.61	2.64	2.68	2.78	2.83	2.89	2.91	r 2.96	2.94	
Paper ... do	1.63	1.68	1.68	1.66	1.66	1.64	1.65	1.66	1.68	1.70	1.73	1.75	1.76	1.77	1.78	
Chemical ... do	4.19	4.35	4.20	4.19	4.16	4.10	4.16	4.23	4.35	4.35	4.41	4.44	4.41	r 4.33	4.33	
Petroleum and coal ... do	3.32	3.43	3.36	3.41	3.43	3.49	3.50	3.46	3.43	3.31	3.30	3.31	3.35	3.37	3.43	
Rubber ... do	1.14	1.13	1.12	1.10	1.09	1.10	1.10	1.11	1.13	1.16	1.19	1.21	1.21	r 1.20	1.19	
By stages of fabrication:																
Purchased materials ... do	8.99	9.38	8.79	8.72	8.64	8.69	8.85	9.03	9.38	9.51	9.53	9.60	9.55	r 9.42	9.33	
Goods in process ... do	3.00	3.27	3.30	3.33	3.30	3.28	3.28	3.30	3.27	3.36	3.39	3.41	3.44	r 3.51	3.58	
Finished goods ... do	11.10	11.31	11.01	10.92	11.08	11.14	11.25	11.26	11.31	11.26	11.26	11.16	11.20	r 11.26	11.35	
Book value (seasonally adjusted), total ... do	53.74	55.20	53.36	53.55	54.03	54.44	54.78	55.03	55.20	55.73	56.18	56.57	56.69	r 56.81	56.91	
Durable goods industries, total♀ ... do	30.86	31.47	30.20	30.37	30.80	31.10	31.40	31.53	31.47	31.88	32.19	32.41	32.47	r 32.58	32.53	
Primary metal ... do	4.50	4.78	4.60	4.66	4.63	4.67	4.73	4.74	4.78	4.84	4.89	4.91	4.86	r 4.85	4.84	
Iron and steel ... do	2.62	2.89	2.84	2.89	2.85	2.85	2.86	2.86	2.89	2.94	2.98	2.98	2.93	r 2.92	2.92	
Fabricated metal ... do	3.12	3.16	2.92	2.95	3.02	3.12	3.14	3.15	3.16	3.23	3.25	3.27	3.29	r 3.26	3.22	
Machinery ... do	10.40	10.46	10.14	10.17	10.19	10.23	10.36	10.42	10.46	10.56	10.65	10.76	10.81	r 10.85	10.86	
Electrical ... do	4.02	4.03	3.92	3.95	3.98	3.99	4.06	4.07	4.03	4.12	4.14	4.21	4.24	r 4.25	4.30	
Nonelectrical ... do	6.38	6.42	6.22	6.22	6.20	6.24	6.30	6.34	6.42	6.44	6.51	6.55	6.57	r 6.59	6.56	
Industrial ... do	2.51	2.49	2.40	2.41	2.40	2.43	2.47	2.47	2.49	2.52	2.53	2.58	2.58	2.60	2.58	
Transportation equipment ... do	6.85	6.87	6.64	6.64	6.95	6.97	7.01	7.04	6.87	7.00	7.12	7.14	7.22	r 7.29	7.28	
Motor vehicles and parts ... do	3.01	3.12	2.91	2.88	3.14	3.19	3.18	3.17	3.12	3.24	3.32	3.39	3.49	3.50	3.53	
Lumber and furniture ... do	1.84	1.86	1.80	1.80	1.81	1.85	1.86	1.85	1.86	1.86	1.84	1.84	1.82	1.84	1.83	
Stone, clay, and glass ... do	1.44	1.47	1.43	1.45	1.48	1.49	1.49	1.48	1.47	1.48	1.48	1.49	1.49	r 1.50	1.52	
By stages of fabrication:																
Purchased materials ... do	8.05	8.09	7.60	7.70	7.74	7.96	8.07	8.08	8.09	8.32	8.40	8.55	8.59	r 8.62	8.60	
Goods in process ... do	12.06	12.64	12.03	12.07	12.31	12.40	12.59	12.70	12.64	12.64	12.89	12.97	12.94	r 13.00	13.01	
Finished goods ... do	10.76	10.74	10.57	10.60	10.75	10.74	10.74	10.76	10.74	10.93	10.90	10.89	10.95	r 10.96	10.92	
Nondurable goods industries, total♀ ... do	22.88	23.72	23.16	23.18	23.23	23.34	23.38	23.50	23.72	23.84	23.99	24.16	24.22	r 24.23	24.38	
Food and beverage ... do	4.98	5.24	5.05	5.09	5.12	5.15	5.15	5.19	5.24	5.27	5.26	5.31	5.32	r 5.34	5.39	
Tobacco ... do	2.03	2.17	1.96	1.96	2.00	2.05	2.06	2.12	2.17	2.18	2.19	2.19	2.17	2.18	2.18	
Textile ... do	2.67	2.74	2.75	2.75	2.74	2.74	2.74	2.75	2.74	2.78	2.78	2.81	2.80	r 2.84	2.86	
Paper ... do	1.63	1.68	1.67	1.66	1.68	1.70	1.70	1.70	1.68	1.70	1.71	1.73	1.73	1.74	1.76	
Chemical ... do	4.13	4.28	4.24	4.25	4.21	4.20	4.20	4.21	4.28	4.29	4.31	4.36	4.37	r 4.36	4.36	
Petroleum and coal ... do	3.31	3.42	3.37	3.38	3.38	3.42	3.39	3.37	3.42	3.36	3.39	3.41	3.44	3.40	3.45	
Rubber ... do	1.12	1.13	1.13	1.13	1.13	1.12	1.13	1.12	1.13	1.14	1.17	1.18	1.18	r 1.18	1.18	
By stages of fabrication:																
Purchased materials ... do	8.75	9.06	8.97	8.96	8.94	8.97	8.90	8.96	9.06	9.26	9.35	9.45	9.49	r 9.47	9.47	
Goods in process ... do	3.08	3.37	3.25	3.31	3.31	3.29	3.34	3.37	3.37	3.38	3.40	3.43	3.43	r 3.44	3.51	
Finished goods ... do	11.05	11.29	10.94	10.91	10.97	11.07	11.14	11.17	11.29	11.20	11.24	11.28	11.30	r 11.32	11.39	
New orders, net (unadjusted), total ... do	[1] 29.90	[1] 30.96	32.36	29.34	32.42	32.18	33.56	32.44	31.61	32.20	31.13	34.30	r 32.45	r 33.99	33.58	
Durable goods industries, total♀ ... do	14.24	14.74	15.90	14.04	15.12	15.28	16.13	15.86	15.81	15.89	15.33	16.74	r 15.71	r 16.48	16.45	
Primary metal ... do	1.87	2.18	2.20	1.97	2.35	2.13	2.23	2.36	2.69	3.01	2.38	2.36	1.69	r 1.98	1.82	
Iron and steel ... do	1.09	1.35	1.35	1.20	1.48	1.29	1.36	1.52	1.82	2.04	1.49	1.44	.74	1.06	.97	
Fabricated metal ... do	1.62	1.70	1.89	1.72	1.99	1.92	1.87	1.71	1.68	1.75	1.64	1.86	1.80	r 1.95	1.96	
Machinery ... do	4.70	4.92	5.25	4.55	4.91	5.38	5.38	5.11	5.06	5.01	5.14	5.71	5.31	r 5.36	5.52	
Electrical ... do	1.97	2.00	2.08	1.81	2.00	2.36	2.23	2.18	2.12	2.03	2.07	2.23	2.15	r 2.12	2.20	
Nonelectrical ... do	2.72	2.92	3.17	2.74	2.91	3.02	3.15	2.93	2.94	2.98	3.08	3.48	3.16	r 3.23	3.31	
Industrial ... do	1.16	1.26	1.39	1.14	1.28	1.29	1.40	1.40	1.36	1.38	1.36	1.51	1.30	r 1.34	1.47	
Transportation equipment ... do	3.38	3.22	3.52	3.21	2.85	2.97	3.57	3.80	3.82	3.47	3.48	3.90	r 3.99	r 4.02	3.95	
Nondurable goods industries, total ... do	15.66	16.23	16.46	15.31	17.30	16.90	17.43	16.58	15.79	16.31	15.81	17.57	16.74	r 17.51	17.13	
Industries with unfilled orders⊕ ... do	3.38	3.53	3.63	3.15	3.74	3.69	3.81	3.74	3.47	3.53	3.58	3.99	3.74	r 3.92	3.80	
Industries without unfilled orders¶ ... do	12.28	12.70	12.84	12.16	13.56	13.21	13.62	12.85	12.32	12.78	12.23	13.58	13.01	r 13.59	13.33	
New orders, net (seas. adjusted), total ... do			31.05	31.28	32.10	32.20	32.63	32.70	32.85	32.94	33.08	32.95	r 32.73	r 33.07	32.36	
Durable goods industries, total♀ ... do			14.90	15.02	15.63	15.74	16.07	16.10	16.24	16.43	16.19	16.00	r 15.73	r 15.97	15.33	
Primary metal ... do			2.20	2.33	2.41	2.31	2.32	2.33	2.82	2.84	2.33	2.21	1.75	1.83	1.76	
Iron and steel ... do			1.35	1.47	1.52	1.46	1.45	1.48	1.94	1.86	1.45	1.34	.79	.95	.91	
Fabricated metal ... do			1.82	1.75	1.82	1.78	1.75	1.85	1.84	1.93	1.83	1.88	1.84	r 1.88	1.85	
Machinery ... do			4.75	4.87	5.04	5.38	5.42	5.46	5.14	5.37	5.35	5.27	5.25	r 5.28	5.05	
Electrical ... do			1.78	1.91	2.10	2.31	2.20	2.33	2.08	2.29	2.23	2.13	2.24	r 2.17	1.94	
Nonelectrical ... do			2.98	2.96	2.93	3.08	3.22	3.13	3.06	3.09	3.12	3.14	3.01	r 3.11	3.11	
Industrial ... do			1.30	1.24	1.28	1.29	1.38	1.42	1.42	1.42	1.38	1.38	1.30	r 1.32	1.38	
Transportation equipment ... do			3.34	3.45	3.61	3.49	3.62	3.53	3.32	3.40	3.70	3.79	r 4.00	r 3.96	3.74	
Nondurable goods industries, total ... do			16.15	16.27	16.46	16.47	16.56	16.60	16.61	16.51	16.89	16.95	17.00	r 17.10	17.03	
Industries with unfilled orders⊕ ... do			3.52	3.49	3.64	3.64	3.63	3.67	3.66	3.63	3.75	3.82	3.75	r 3.80	3.73	
Industries without unfilled orders¶ ... do			12.63	12.78	12.82	12.82	12.94	12.92	12.95	12.88	13.14	13.12	13.25	r 13.29	13.30	
Unfilled orders, end of year or month (unadjusted), total ... bil. $	45.37	48.20	45.95	46.82	47.24	47.40	47.54	47.80	48.20	48.97	49.46	49.20	r 48.48	r 47.81	47.34	
Durable goods industries, total♀ ... do	42.85	45.12	42.79	43.66	44.10	44.30	44.46	44.66	45.12	45.92	46.37	46.04	r 45.34	44.59	r 44.18	
Primary metal ... do	3.41	4.76	3.88	3.99	4.14	4.09	4.06	4.25	4.76	5.45	5.57	5.32	4.64	4.30	3.97	
Iron and steel ... do	2.28	3.48	2.72	2.77	2.87	2.81	2.79	3.01	3.48	4.04	4.11	3.87	3.14	2.82	2.55	
Fabricated metal ... do	2.73	2.98	2.85	2.93	2.90	2.95	2.93	2.93	2.98	3.10	3.18	3.17	3.17	r 3.12	3.06	
Machinery ... do	17.48	18.10	17.34	17.58	17.59	17.95	18.10	18.18	18.10	18.27	18.47	18.53	18.47	r 18.21	18.12	
Electrical ... do	10.21	10.29	10.06	10.18	10.15	10.40	10.40	10.38	10.29	10.29	10.31	10.27	10.30	r 10.22	10.17	
Nonelectrical ... do	7.28	7.80	7.28	7.41	7.44	7.54	7.71	7.79	7.80	7.98	8.16	8.26	8.16	r 7.99	7.96	
Industrial ... do	3.38	3.53	3.40	3.42	3.43	3.44	3.48	3.54	3.53	3.69	3.80	3.84	3.78	r 3.69	3.72	
Transportation equipment ... do	14.93	14.64	14.04	14.40	14.75	14.65	14.68	14.64	14.64	14.38	14.30	14.16	r 14.21	r 14.00	13.98	
Nondurable goods industries, total⊕ ... do	2.52	3.08	3.16	3.16	3.13	3.11	3.09	3.14	3.08	3.05	3.09	3.16	3.14	r 3.22	3.16	

r Revised. [1] Total and components are monthly averages. [2] Advance estimate.
♀ 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.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
GENERAL BUSINESS INDICATORS—Continued																
BUSINESS INCORPORATIONS♂																
New incorporations (50 States):⊕																
Unadjusted ... number	15,226	15,128	16,418	14,483	15,079	13,616	15,492	14,045	14,802	18,343	14,365	17,196	15,653	16,408	15,234	....
Seasonally adjusted* ... do	....	....	15,342	15,539	15,213	15,419	16,286	16,149	15,818	15,124	15,809	15,713	15,402	15,260	14,904	....
INDUSTRIAL AND COMMERCIAL FAILURES♂																
Failures, total ... number	1,287	1,423	1,403	1,275	1,604	1,285	1,446	1,335	1,278	1,447	1,353	1,490	1,504	1,378	1,281	....
Commercial service ... do	114	123	123	111	129	139	118	122	104	114	110	143	119	102	113	....
Construction ... do	217	229	222	196	262	183	221	206	215	231	251	276	273	237	194	....
Manufacturing and mining ... do	218	235	218	223	260	182	217	258	232	213	216	228	200	229	237	....
Retail trade ... do	615	691	696	633	789	614	731	624	606	749	625	701	767	664	606	....
Wholesale trade ... do	123	144	144	112	164	167	159	125	121	140	151	142	145	146	131	....
Liabilities (current), total ... thous. $	78,219	90,844	83,828	69,168	102,693	116,664	70,257	119,214	65,489	106,609	90,499	80,878	121,831	91,512	88,493	....
Commercial service ... do	8,281	6,694	8,762	3,946	6,358	10,950	3,485	5,070	3,453	8,858	5,134	9,998	5,440	8,270	5,445	....
Construction ... do	16,781	16,084	12,500	13,786	27,716	10,048	14,583	18,883	16,743	19,017	26,495	15,612	24,586	15,798	13,627	....
Manufacturing and mining ... do	24,136	27,107	26,590	14,881	26,175	66,737	17,930	35,237	19,723	39,071	25,023	22,421	49,677	29,659	32,821	....
Retail trade ... do	20,091	27,754	27,192	27,304	29,384	17,927	21,524	23,494	18,361	28,886	24,611	25,044	31,691	27,569	27,065	....
Wholesale trade ... do	8,930	13,205	8,784	9,251	13,060	11,002	12,735	36,530	7,209	10,777	9,236	7,803	10,437	10,216	9,535	....
Failure annual rate (seasonally adjusted) No. per 10,000 concerns	[1] 57.0	[1] 64.4	60.7	62.5	74.4	67.5	69.5	63.8	63.6	62.9	61.1	59.4	65.0	58.7	57.3	....
COMMODITY PRICES																
PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products¶ ... 1910-14=100	238	240	234	235	240	242	240	239	240	242	243	244	242	242	239	240
Crops ... do	221	226	231	229	228	229	226	224	224	225	226	233	236	243	236	231
Commercial vegetables ... do	224	218	252	238	201	202	198	223	211	259	272	314	312	325	258	229
Cotton ... do	254	262	261	266	276	277	286	280	269	257	246	248	268	276	275	275
Feed grains and hay ... do	151	151	152	156	154	156	154	149	150	152	152	153	155	159	157	155
Food grains ... do	203	209	200	201	209	214	217	218	219	218	219	223	224	230	230	229
Fruit ... do	241	246	264	239	244	255	225	207	216	208	216	229	220	210	203	191
Oil-bearing crops ... do	214	257	262	261	259	242	242	248	250	250	253	252	255	255	253	252
Potatoes (incl. dry edible beans) ... do	204	158	174	173	153	141	135	134	130	127	125	132	137	189	220	205
Tobacco ... do	500	526	517	519	536	541	537	540	544	538	542	543	543	543	543	542
Livestock and products ... do	253	251	236	241	250	253	252	251	254	257	257	254	246	242	242	248
Dairy products ... do	259	259	239	248	256	267	272	277	271	268	263	255	240	232	230	239
Meat animals ... do	296	299	287	289	301	303	297	293	299	304	305	307	303	303	305	310
Poultry and eggs ... do	160	146	132	138	141	138	141	140	146	149	154	147	139	130	128	133
Wool ... do	235	230	238	232	231	230	228	228	229	231	237	240	253	260	261	257
Prices paid:																
All commodities and services ... do	275	276	275	275	276	276	276	276	277	278	279	279	280	280	279	279
Family living items ... do	r 290	291	290	r 291	290	291	291	291	292	293	294	294	294	296	294	294
Production items ... do	265	266	265	264	265	266	265	265	267	268	268	269	270	269	268	268
All commodities and services, interest, taxes, and wage rates (parity index) ... 1910-14=100	299	301	300	300	301	301	301	301	302	304	305	305	306	306	305	305
Parity ratio§ ... do	80	80	78	78	80	80	80	79	79	80	80	80	79	79	78	79
CONSUMER PRICES‡																
(U.S. Department of Labor Indexes)																
All items‡ ... 1957-59=100	103.1	104.2	104.0	104.4	104.3	104.6	104.6	104.6	104.5	104.5	104.8	105.0	105.2	105.2	[2] 105.3	....
Special group indexes:																
All items less food ... do	103.7	104.8	104.6	104.8	104.9	105.3	105.5	105.6	105.5	105.2	105.5	105.7	106.0	106.0	106.1	....
All items less shelter ... do	103.0	104.2	104.0	104.4	104.3	104.5	104.7	104.5	104.4	104.4	104.8	105.0	105.2	105.2	105.3	....
All commodities ... do	101.7	102.4	102.2	102.8	102.5	102.8	102.9	102.6	102.4	102.3	102.7	102.8	103.1	103.0	103.1	....
Nondurables ... do	101.9	102.8	102.6	103.2	102.9	103.1	103.0	102.7	102.6	102.6	103.1	103.2	103.5	103.2	103.4	....
Durables ... do	100.7	100.5	100.4	100.6	101.0	101.0	101.7	101.6	101.1	100.8	100.8	100.9	101.4	101.5	101.6	....
Services ... do	105.6	107.6	107.5	107.6	107.7	107.9	108.0	108.2	108.5	108.7	108.9	109.0	109.2	109.4	109.5	....
Apparel ... do	102.1	102.8	102.2	102.5	102.5	103.6	103.9	103.7	103.5	101.8	102.0	102.7	102.7	102.7	102.8	....
Food♀ ... do	101.4	102.6	102.5	103.4	102.7	102.6	102.5	101.9	102.0	102.5	103.1	103.2	103.4	103.2	103.5	....
Dairy products ... do	103.2	104.8	103.6	104.2	104.7	105.1	105.1	105.5	105.6	105.6	105.1	105.0	103.7	103.0	102.7	....
Fruits and vegetables ... do	103.8	104.2	109.5	111.8	107.1	102.3	99.4	98.4	99.8	100.6	102.9	104.4	108.6	109.4	111.9	....
Meats, poultry, and fish ... do	99.1	99.3	97.4	97.7	98.3	99.2	99.5	98.5	98.5	99.8	100.6	100.6	100.1	99.6	99.7	....
Housing♀ ... do	103.1	103.9	103.8	103.8	103.8	104.0	104.1	104.2	104.4	104.4	104.6	104.6	104.6	104.7	104.8	....
Gas and electricity ... do	107.0	107.9	108.3	107.7	107.7	107.8	107.8	107.8	107.8	107.8	107.9	107.9	107.8	107.7	107.7	....
Housefurnishings ... do	100.1	99.5	99.8	99.5	99.1	99.7	99.5	99.3	99.2	98.7	99.3	99.5	99.3	99.0	99.1	....
Rent ... do	103.1	104.4	104.4	104.4	104.4	104.7	104.8	104.9	105.0	105.1	105.2	105.3	105.4	105.5	105.6	....
Medical care ... do	108.1	111.3	111.3	111.6	111.7	111.9	112.3	112.4	112.5	112.6	113.0	113.6	113.9	114.1	114.4	....
Personal care ... do	104.1	104.6	104.5	104.8	104.8	104.8	104.6	104.8	105.2	105.6	105.8	105.9	106.3	106.4	106.1	....
Reading and recreation ... do	104.9	107.2	106.6	107.2	107.4	107.9	108.3	108.1	108.2	108.5	109.1	109.2	109.4	109.5	109.2	....
Transportation ... do	103.8	105.0	104.8	105.3	106.0	106.0	106.7	106.8	106.0	106.0	106.0	105.9	107.2	107.3	107.3	....
Private ... do	103.2	104.0	103.8	104.3	105.0	105.1	105.8	105.9	104.9	104.8	104.7	104.6	106.0	106.0	106.0	....
Public ... do	107.0	111.7	111.3	112.0	112.3	112.5	112.5	112.7	113.3	114.7	114.8	114.9	115.6	115.6	115.6	....
Other goods and services ... do	103.8	104.6	104.5	104.9	104.9	105.0	105.0	105.0	104.9	104.9	105.0	105.1	105.1	105.1	105.2	....

r Revised. [1] Based on unadjusted data. [2] Index based on 1947-49=100 is 129.2.

♂Data are from Dun & Bradstreet, Inc. ⊕Figures in 1961 BUSINESS STATISTICS volume cover 49 States (Alaska not included); see July 1961 SURVEY for unadjusted data back to January 1960 for 50 States. *New series. Data for Jan.-Dec. 1959 (49 States) appear in the Oct. 1961 SURVEY. For revised data (50 States) for 1960, see similar note in the June 1962 SURVEY.

¶Revised beginning Jan. 1959 to incorporate price revisions for individual commodities; revisions for earlier periods will be shown later.

§Ratio of prices received to prices paid (including interest, taxes, and wage rates).

‡Data reflect conversion to the 1957-59=100 reference base period. Monthly and annual data for earlier periods are available upon request from the U.S. Department of Labor, Bureau of Labor Statistics, Washington 25, D.C.

♀Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

COMMODITY PRICES—Continued

	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
WHOLESALE PRICES♂‡																
(U.S. Department of Labor Indexes)																
All commodities‡ ....1957-59=100..	100.7	100.3	99.5	99.9	100.1	100.0	100.0	100.0	100.4	100.8	100.7	100.7	100.4	100.2	100.1	......
By stage of processing:																
Crude materials for further processing ....do....	96.6	96.1	93.7	94.8	97.0	96.0	95.9	95.4	96.4	97.8	97.5	97.6	96.5	95.8	95.2	......
Intermediate materials, supplies, etc ....do....	101.0	100.3	100.0	99.9	99.8	99.9	99.7	100.0	100.3	100.3	100.2	100.3	100.5	100.4	100.3	......
Finished goods⊙ ....do....	101.4	101.4	100.7	101.2	101.3	101.2	101.2	101.3	101.5	102.1	102.1	101.8	101.4	101.2	101.2	......
By durability of product:																
Nondurable goods ....do....	99.9	99.6	98.2	98.9	99.3	99.2	99.1	99.3	99.7	100.5	100.3	100.2	99.7	99.5	99.3	......
Durable goods ....do....	101.7	101.3	101.4	101.4	101.3	101.3	101.1	101.1	101.1	101.1	101.2	101.2	101.2	101.1	101.0	......
Farm products♀ ....do....	96.9	96.0	92.9	95.1	96.7	95.2	95.1	95.6	95.9	97.9	98.2	98.4	96.9	96.2	95.3	......
Fruits and vegetables, fresh and dried ....do....	100.6	93.7	97.4	98.3	91.7	89.4	89.1	89.9	87.2	97.0	103.9	105.7	99.3	107.5	98.3	......
Grains ....do....	94.2	95.6	92.4	96.9	97.3	97.2	97.0	98.8	98.4	97.2	96.7	97.4	98.5	101.0	99.9	......
Livestock and live poultry ....do....	96.0	92.5	87.6	87.7	93.3	90.2	89.4	89.4	92.4	95.7	94.5	95.7	94.1	91.4	91.6	......
Foods, processed♀ ....do....	99.9	100.6	98.9	99.7	100.2	100.2	100.4	100.1	100.9	101.8	101.7	101.4	100.0	99.5	99.8	......
Cereal and bakery products ....do....	103.2	105.1	104.8	105.0	105.0	105.3	106.0	106.1	106.1	106.9	107.3	107.4	108.0	107.5	107.8	......
Dairy products and ice cream ....do....	105.0	107.5	106.0	106.6	107.2	108.0	109.5	109.6	110.2	109.1	109.1	108.0	106.0	104.5	105.4	......
Fruits and vegetables, canned, frozen ....do....	99.5	101.7	101.1	101.5	99.9	99.8	100.4	100.5	100.4	99.3	99.8	r99.3	99.3	98.6	99.1	......
Meats, poultry, and fish ....do....	97.8	95.4	90.9	93.5	95.8	95.3	94.7	93.6	95.9	99.2	98.7	98.4	95.6	95.5	95.7	......
Commodities other than farm products and foods 1957-59=100..	101.3	100.8	100.6	100.6	100.6	100.7	100.5	100.7	100.9	101.0	100.8	100.8	100.9	100.9	100.8	......
Chemicals and allied products♀ ....do....	100.2	99.1	99.4	99.0	98.6	98.3	98.2	98.1	98.1	98.4	98.1	98.0	97.9	97.7	97.6	......
Chemicals, industrial ....do....	100.5	98.4	98.8	97.9	97.7	97.5	97.3	97.3	97.1	97.3	96.8	96.6	96.5	96.3	96.2	......
Drugs and pharmaceuticals ....do....	100.2	98.3	98.8	98.9	97.6	97.0	97.1	97.3	97.3	97.2	97.1	97.1	97.0	97.0	97.0	......
Fats and oils, inedible ....do....	81.5	87.5	89.8	86.7	84.9	80.9	78.1	76.4	78.4	83.0	77.0	81.3	79.3	77.1	73.5	......
Fertilizer materials ....do....	102.2	104.3	104.7	104.2	102.6	102.8	104.4	104.7	104.7	105.8	106.3	103.7	103.7	103.6	103.6	......
Prepared paint ....do....	100.7	103.6	103.7	103.7	103.7	103.7	103.6	103.6	103.6	103.7	103.7	103.7	103.7	103.8	103.8	......
Fuel and related prod., and power♀ ....do....	99.6	100.7	100.1	100.4	100.2	99.6	99.0	99.8	100.6	101.0	100.4	98.9	100.2	99.7	99.6	......
Coal ....do....	98.8	97.7	95.4	96.3	96.7	97.4	98.0	98.3	98.6	98.7	98.7	98.7	95.3	94.6	94.7	......
Electric power ....Jan. 1958=100..	101.9	102.4	102.3	102.5	102.4	102.4	102.5	102.6	102.5	102.5	103.0	103.1	103.0	102.9	102.8	......
Gas fuels ....do....	116.6	118.7	115.4	115.6	116.6	116.9	119.4	119.3	118.4	118.1	122.0	119.4	115.3	116.6	113.8	......
Petroleum products, refined ....1957-59=100..	97.6	99.3	98.9	99.3	98.8	97.3	95.8	97.2	98.9	99.6	97.8	95.3	98.9	97.9	98.1	......
Furniture, other household durables♀ ....do....	100.1	99.5	99.6	99.5	99.3	99.4	99.4	99.5	99.3	99.3	99.1	99.0	98.9	99.0	99.0	......
Appliances, household ....do....	97.0	95.2	95.1	95.1	95.1	95.1	95.2	95.1	94.9	95.0	95.0	94.9	94.7	94.3	94.3	......
Furniture, household ....do....	101.6	102.8	102.6	102.6	102.6	102.9	103.1	103.5	103.3	103.4	103.5	103.4	103.4	103.7	103.8	......
Radio receivers and phonographs ....do....	95.2	91.4	92.7	91.8	90.2	89.3	89.3	89.4	89.4	89.4	87.8	87.1	86.8	87.2	86.3	......
Television receivers ....do....	98.1	97.1	97.1	97.9	96.9	96.9	96.1	96.1	96.2	93.7	93.7	93.7	93.7	95.5	95.5	......
Hides, skins, and leather products♀ ....do....	105.2	106.2	105.1	106.1	108.0	108.4	108.9	108.6	108.2	108.2	107.7	107.4	106.9	107.2	107.9	......
Footwear ....do....	107.0	107.4	106.9	106.9	107.4	107.8	108.4	108.5	108.5	108.5	108.5	108.7	108.7	108.7	108.7	......
Hides and skins ....do....	100.5	107.9	100.4	112.4	122.2	121.7	121.2	117.4	112.5	110.1	105.4	103.8	103.3	105.4	108.5	......
Leather ....do....	103.5	106.0	104.6	104.6	108.4	109.7	111.5	110.7	110.5	110.9	110.6	109.6	109.5	110.6	110.0	......
Lumber and wood products ....do....	100.4	95.9	97.4	96.9	95.9	95.6	94.8	94.8	94.6	94.7	95.2	96.2	96.8	97.1	97.3	......
Lumber ....do....	99.8	94.7	96.1	95.9	95.0	94.7	94.0	93.8	93.7	94.0	94.8	95.8	96.8	97.5	97.6	......
Machinery and motive prod.♀ ....do....	102.4	102.3	102.4	102.2	102.0	102.0	102.1	102.2	102.3	102.3	102.3	102.3	102.3	102.3	102.2	......
Agricultural machinery and equip ....do....	105.4	107.4	107.3	107.3	107.4	107.2	107.4	107.8	108.5	108.8	109.2	109.4	109.2	109.3	109.3	......
Construction machinery and equip ....do....	105.8	107.5	107.4	107.5	107.6	107.6	107.6	107.6	107.6	107.7	107.6	107.6	107.7	107.7	107.7	......
Electrical machinery and equip ....do....	101.3	100.0	99.9	100.0	99.1	99.1	99.5	99.5	99.5	99.0	98.9	98.9	98.9	98.9	98.6	......
Motor vehicles ....do....	101.0	100.7	100.8	100.8	100.8	100.7	100.5	100.4	100.3	100.3	100.2	100.1	100.1	100.1	100.1	......
Metals and metal products♀ ....do....	101.3	100.7	100.9	100.9	101.2	101.3	100.9	100.4	100.6	100.7	100.6	100.4	100.3	100.2	100.0	......
Heating equipment ....do....	98.2	94.6	94.9	94.9	95.0	94.7	94.4	94.0	94.5	94.2	94.1	94.0	94.0	93.1	92.8	......
Iron and steel ....do....	100.6	100.7	100.8	100.6	100.9	101.1	100.9	100.1	100.2	100.6	100.4	99.8	99.6	99.2	98.9	......
Nonferrous metals ....do....	103.9	100.4	101.1	101.5	101.8	101.9	100.9	100.2	100.8	100.5	100.3	100.1	99.8	99.9	99.3	......
Nonmetallic mineral products♀ ....do....	101.4	101.8	101.6	101.7	101.8	101.8	102.1	101.9	101.6	101.9	102.1	102.2	102.4	102.1	101.9	......
Clay products, structural ....do....	103.1	103.2	103.0	103.0	103.1	103.2	103.3	103.3	103.3	103.4	103.5	103.6	103.6	103.6	103.6	......
Concrete products ....do....	102.4	102.5	102.5	102.5	102.5	102.6	102.7	102.5	102.4	102.4	102.8	102.8	102.8	102.6	102.6	......
Gypsum products ....do....	101.9	103.8	102.9	102.9	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	......
Pulp, paper, and allied products ....do....	101.8	98.8	96.6	96.6	96.5	98.9	99.6	99.2	99.6	99.9	99.9	101.0	101.3	100.8	100.5	......
Paper ....do....	102.0	102.2	102.4	102.4	102.4	102.0	102.0	102.0	102.0	102.0	102.5	102.7	103.1	103.1	103.1	......
Rubber and products ....do....	99.9	96.1	96.3	95.9	96.2	96.3	96.2	95.5	94.5	r94.1	r93.5	r93.6	92.9	93.2	93.0	......
Tires and tubes ....do....	93.0	92.4	93.0	92.9	92.9	92.9	92.9	92.0	89.9	r88.5	r87.0	r87.6	86.1	86.4	86.4	......
Textile products and apparel♀ ....do....	101.5	99.7	99.0	99.2	99.5	99.7	100.1	100.2	100.3	100.3	100.4	100.5	100.5	100.7	100.8	......
Apparel ....do....	101.3	101.0	100.8	100.8	101.0	101.1	101.2	101.2	101.2	101.2	101.2	101.3	101.3	101.4	101.4	......
Cotton products ....do....	104.4	100.4	99.2	99.4	100.2	100.9	101.5	101.7	101.9	102.0	102.2	102.4	102.4	102.1	102.0	......
Manmade fiber textile products ....do....	97.5	93.4	92.6	92.6	92.6	92.6	92.6	93.1	93.2	93.3	93.3	93.5	93.7	94.5	94.6	......
Silk products ....do....	105.7	113.2	112.4	112.8	117.1	117.1	114.6	114.2	111.4	111.5	113.2	116.3	121.6	126.4	130.7	......
Wool products ....do....	98.2	97.1	97.1	97.3	97.8	98.2	97.7	97.7	97.7	97.8	98.1	98.3	98.6	98.9	99.0	......
Tobacco prod. and bottled beverages♀ ....do....	102.5	103.2	102.8	103.1	103.3	103.8	103.8	103.8	103.8	103.8	103.8	104.0	104.0	105.1	105.1	......
Beverages, alcoholic ....do....	100.3	100.6	100.6	100.5	100.5	100.6	100.5	100.6	100.5	100.7	100.7	100.8	100.8	103.4	103.4	......
Cigarettes ....do....	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	......
Miscellaneous ....do....	99.3	103.9	103.4	103.0	103.0	103.0	100.7	105.1	106.3	106.7	105.6	105.6	106.0	106.0	105.4	......
Toys, sporting goods ....do....	100.2	100.9	100.7	100.8	101.4	101.3	101.6	101.6	100.9	100.5	100.3	100.5	100.5	100.5	100.5	......
PURCHASING POWER OF THE DOLLAR‡																
As measured by—																
Wholesale prices ....1957-59=100..	99.3	99.7	100.5	100.1	99.9	100.0	100.0	100.0	99.6	99.2	99.3	99.3	99.6	99.8	[1]99.9	......
Consumer prices ....do....	97.0	96.0	96.2	95.8	95.9	95.6	95.6	95.6	95.7	95.7	95.4	95.2	95.1	95.1	[1]95.0	......

r Revised. [1] Indexes based on 1947-49=100 are as follows: Measured by—wholesale prices, 84.1 (June); consumer prices, 77.4 (June). ♂For actual wholesale prices of individual commodities, see respective commodities. ‡Data reflect conversion to the 1957-59=100 reference base period. Monthly and annual data for earlier periods are available upon request from the U.S. Department of Labor, Bureau of Labor Statistics, Wash. 25, D.C.

⊙Goods to users, including raw foods and fuels. ♀Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
CONSTRUCTION AND REAL ESTATE																
CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), total ... mil. $	4,630	4,783	5,301	5,274	5,402	5,473	5,325	5,190	4,659	4,082	3,773	4,131	4,600	r 5,319	r 5,790	5,706
Private, total ♀ ... do	3,300	3,364	3,690	3,734	3,723	3,740	3,698	3,603	3,345	2,962	2,769	2,987	3,325	r 3,821	r 4,095	4,061
Residential (nonfarm) ♀ ... do	1,879	1,875	2,138	2,125	2,109	2,122	2,094	2,053	1,896	1,629	1,472	1,629	1,928	r 2,308	r 2,479	2,366
New housing units ... do	1,368	1,349	1,407	1,524	1,578	1,602	1,607	1,563	1,432	1,208	1,078	1,192	1,345	r 1,514	r 1,687	1,745
Additions and alterations ... do	433	428	632	501	428	417	383	388	366	324	298	343	487	r 692	r 683	508
Nonresidential buildings, except farm and public utilities, total ♀ ... mil. $	847	896	900	932	937	949	954	948	908	863	835	833	839	894	r 917	1,025
Industrial ... do	238	230	219	216	213	218	221	221	221	225	224	221	223	229	235	239
Commercial ♀ ... do	348	389	401	419	416	421	425	424	398	365	346	348	348	383	433	469
Stores, restaurants, and garages* ... do	172	193	205	220	215	220	224	228	203	175	163	167	161	185	225	252
Farm construction ... do	107	123	156	164	160	147	127	112	97	92	90	96	107	r 122	r 138	153
Public utilities ... do	444	449	473	491	497	503	504	472	427	360	355	410	433	r 476	484	490
Public, total ... do	1,329	1,420	1,611	1,540	1,679	1,733	1,627	1,587	1,314	1,120	1,004	1,144	1,275	r 1,498	r 1,695	1,645
Nonresidential buildings ... do	399	428	468	450	462	463	459	418	391	385	353	392	425	r 436	r 472	457
Military facilities ... do	116	114	136	98	113	138	78	165	79	54	70	95	103	r 114	r 137	101
Highways ... do	455	485	574	562	651	685	651	603	490	332	241	279	339	509	r 618	631
Other types ... do	359	393	433	430	453	447	439	401	354	349	340	378	408	r 439	r 468	456
New construction (seasonally adjusted at annual rates), total ... mil. $	-------	-------	57,206	57,039	57,983	58,910	58,905	61,037	58,910	59,019	56,811	57,861	58,315	r 60,748	r 62,474	61,656
Private, total ♀ ... do	-------	-------	40,328	41,176	41,281	41,709	41,767	42,044	41,881	41,077	39,909	40,553	41,747	r 43,472	r 44,675	44,741
Residential (nonfarm) ... do	-------	-------	22,271	23,118	23,306	23,782	24,026	24,504	24,440	23,187	22,245	22,507	23,484	r 25,018	r 25,977	25,747
Nonresidential buildings, except farm and public utilities, total ♀ ... mil. $	-------	-------	10,584	10,608	10,629	10,711	10,656	10,540	10,564	10,982	10,849	11,033	11,234	11,257	11,403	11,661
Industrial ... do	-------	-------	2,750	2,672	2,588	2,610	2,608	2,554	2,537	2,590	2,592	2,653	2,792	2,886	2,950	2,962
Commercial ♀ ... do	-------	-------	4,510	4,578	4,646	4,718	4,681	4,608	4,641	4,928	4,756	4,795	4,793	4,752	4,865	5,110
Stores, restaurants, and garages* ... do	-------	-------	2,141	2,255	2,347	2,398	2,388	2,413	2,434	2,612	2,444	2,442	2,353	2,268	2,352	2,588
Farm construction ... do	-------	-------	1,839	1,759	1,654	1,590	1,472	1,416	1,337	1,316	1,284	1,295	1,385	r 1,466	r 1,554	1,608
Public utilities ... do	-------	-------	5,382	5,457	5,470	5,422	5,404	5,380	5,337	5,357	5,274	5,449	5,388	r 5,481	r 5,490	5,442
Public, total ♀ ... do	-------	-------	16,878	15,863	16,702	17,201	17,138	18,993	17,029	17,942	16,902	17,308	16,568	r 17,276	r 17,799	16,914
Nonresidential buildings ... do	-------	-------	5,229	4,963	5,044	5,091	5,105	5,172	5,073	5,051	5,120	5,087	5,106	r 5,127	r 5,276	5,023
Military facilities ... do	-------	-------	1,382	1,140	1,153	1,404	793	1,760	982	791	1,248	1,409	1,442	r 1,349	r 1,388	1,178
Highways ... do	-------	-------	5,527	5,128	5,762	5,960	6,340	7,099	6,235	7,250	5,414	5,771	5,057	5,830	r 5,989	5,769
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Corp.):																
Valuation, total ... mil. $	3,026	3,114	3,602	3,529	3,543	3,004	3,291	3,008	2,712	2,658	2,749	3,986	3,860	4,009	3,900	-------
Index (mo. data seas. adj.)* ... 1957-59=100	105	108	111	110	116	103	114	116	119	115	119	131	121	117	120	-------
Public ownership ... mil. $	1,049	1,052	1,235	1,265	1,158	954	1,021	942	1,091	922	877	1,475	1,211	1,227	1,331	-------
Private ownership ... do	1,978	2,062	2,367	2,263	2,384	2,050	2,270	2,066	1,621	1,736	1,871	2,511	2,650	2,782	2,569	-------
By type of building:																
Nonresidential ... do	1,020	1,019	1,221	1,154	1,087	987	1,005	1,095	883	853	893	1,325	1,102	1,275	1,242	-------
Residential ... do	1,259	1,348	1,558	1,502	1,589	1,381	1,498	1,306	1,125	1,190	1,192	1,552	1,816	1,819	1,656	-------
Public works ... do	579	581	632	710	687	534	631	496	597	527	488	806	702	729	724	-------
Utilities ... do	169	166	191	163	179	103	156	111	107	88	176	303	241	186	277	-------
Engineering construction:																
Contract awards (ENR) § ... do	1,888	1,832	2,392	1,883	2,220	1,657	1,869	2,071	1,351	1,501	1,806	2,151	1,687	2,252	1,821	-------
Highway concrete pavement contract awards: ♂																
Total ... thous. sq. yds.	9,315	8,939	11,216	9,041	11,765	6,929	8,671	9,192	5,706	8,896	6,386	6,530	8,888	9,796	10,846	-------
Airports ... do	621	476	582	938	802	304	174	327	112	382	416	408	848	787	727	-------
Roads ... do	5,653	5,390	6,119	4,328	7,058	3,203	5,418	5,117	4,114	6,338	4,712	4,170	5,694	4,973	6,445	-------
Streets and alleys ... do	3,041	3,073	4,514	3,774	3,906	3,423	3,080	3,748	1,479	2,176	1,257	1,953	2,316	4,037	3,674	-------
HOUSING STARTS																
New housing units started:																
Unadjusted:																
Total, incl. farm (public and private) ... thous.	108.0	113.0	138.3	128.5	130.1	128.2	128.9	105.5	86.7	83.0	77.8	117.9	151.6	154.1	135.5	-------
One-family structures ... do	84.1	81.7	100.6	97.6	96.1	91.5	94.1	74.1	54.4	54.4	53.8	79.8	101.7	106.5	-------	-------
Privately owned ... do	104.3	108.6	132.4	125.2	127.0	122.4	124.0	102.5	82.4	80.6	76.4	115.4	147.0	152.0	132.9	-------
Total nonfarm (public and private) ... do	106.2	110.6	135.3	126.0	127.4	126.5	126.4	103.8	84.5	81.7	76.7	116.3	149.5	152.6	132.7	-------
In metropolitan areas ... do	74.0	78.0	92.5	87.2	87.5	90.9	88.0	71.9	62.7	59.9	55.8	83.9	r 110.6	r 110.5	92.4	-------
Privately owned ... do	102.5	106.3	129.5	122.7	124.2	120.7	121.5	100.8	80.2	79.3	75.3	113.8	144.9	150.5	130.1	-------
Seasonally adjusted at annual rates:																
Total, including farm (private only) ... do	-------	-------	1,381	1,343	1,326	1,383	1,434	1,351	1,297	1,273	1,152	1,431	1,542	1,555	1,389	-------
Total nonfarm (private only) ... do	-------	-------	1,351	1,318	1,301	1,365	1,404	1,328	1,257	1,247	1,134	1,407	1,521	1,542	1,361	-------
CONSTRUCTION COST INDEXES																
Department of Commerce composite ... 1947-49=100	144	145	145	146	146	145	145	144	145	145	147	147	148	147	147	147
American Appraisal Co., The:																
Average, 30 cities ... 1913=100	722	741	740	742	746	747	748	747	747	748	748	749	750	751	754	758
Atlanta ... do	793	810	809	809	809	809	819	815	815	824	824	824	824	824	825	833
New York ... do	783	814	810	820	820	821	821	819	815	825	825	825	825	824	825	845
San Francisco ... do	677	703	704	706	706	708	715	711	711	711	711	711	711	711	711	711
St. Louis ... do	700	720	721	722	722	722	722	731	731	733	733	735	735	738	742	743
Associated General Contractors (building only) ... 1913=100	533	543	547	547	547	547	547	547	547	550	550	550	552	552	555	556

r Revised.
♀ Includes data not shown separately.
*For data prior to Aug. 1960 for stores, restaurants, etc., see *Bureau of Census* reports; data prior to Mar. 1961 for F. W. Dodge index will be shown later.
§Data for June, Aug., and Nov. 1961 and Mar. and May 1962 are for 5 weeks; other months, 4 weeks.
♂Data for Aug. and Oct. 1961 and Jan. and May 1962 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
CONSTRUCTION AND REAL ESTATE—Continued																
CONSTRUCTION COST INDEXES—Con.																
E. H. Boeckh and Associates: ¶ *																
Average, 20 cities:																
All types combined ..... 1957-59=100	104.7	105.6	105.9	106.1	106.2	106.3	106.2	106.2	106.3	106.4	106.5	106.5	107.0	107.6	107.9	
Apartments, hotels, office buildings ..... do	105.0	106.3	106.7	106.9	107.0	107.1	107.1	107.0	107.1	107.3	107.4	107.4	107.9	108.6	108.9	
Commercial and factory buildings ..... do	104.7	105.6	105.9	106.1	106.1	106.3	106.2	106.2	106.3	106.4	106.5	106.5	106.9	107.6	107.9	
Residences ..... do	104.2	104.5	104.8	105.1	105.1	105.2	104.9	104.9	104.9	105.1	105.1	105.1	105.6	106.2	106.4	
Engineering News-Record: ⊙																
Building ..... do	106.1	107.8	108.2	108.5	108.3	108.4	108.3	108.3	108.2	108.3	108.7	109.1	109.2	109.8	109.8	110.5
Construction ..... do	108.4	111.5	111.9	112.3	112.4	112.4	112.4	112.5	112.5	112.5	112.9	113.3	113.6	114.5	114.7	115.2
Bu. of Public Roads—Highway construction:†																
Composite, stand. mile (avg. for qtr.) ..... 1957-59=100	[1] 94.1	[1] 94.9	93.2			95.1			97.2			97.4			97.0	
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted ♀‡ ..... 1947-49=100	131.6	130.2	149.4	130.1	153.1	141.2	144.5	126.8	109.5	[r] 114.8	[r] 114.3	[r] 134.5	[r] 132.5	146.4		
Seasonally adjusted ♀‡ ..... do			139.7	135.2	139.2	135.5	127.7	132.7	127.7	[r] 122.8	[r] 129.2	[r] 139.2	130.1	136.3		
Iron and steel products, unadjusted‡ ..... do	128.6	130.2	158.8	132.2	156.2	144.5	144.7	123.2	105.3	112.3	116.5	138.8	[r] 139.2			
Lumber and wood products, unadj.‡ ..... do	131.7	130.8	140.6	120.8	151.9	137.7	142.9	131.1	113.9	122.5	127.7	139.3	129.6			
Portland cement, unadjusted ..... do	159.0	161.2	189.0	194.5	199.0	188.3	193.5	165.3	139.9	102.0	91.6	122.4	168.0			
REAL ESTATE																
Mortgage applications for new home construction:*																
Applications for FHA commitments ..... thous. units	20.2	20.3	23.4	20.6	24.4	19.6	22.1	17.4	16.4	14.5	18.7	24.6	22.7	23.1	20.4	
Seasonally adjusted annual rate ..... do			225	233	238	222	272	265	299	227	239	246	240	233	212	
Requests for VA appraisals ..... do	11.9	14.8	17.6	15.1	17.4	15.7	16.1	13.5	11.0	12.9	12.0	19.0	16.3	17.8	14.7	
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount ..... mil. $	383.38	397.10	385.86	386.21	463.35	422.39	432.48	483.73	425.65	480.34	397.95	418.17	371.89	402.80	403.77	
Vet. Adm.: Face amount ..... do	165.42	152.63	137.27	144.39	181.66	167.99	200.91	205.91	197.11	226.58	175.44	204.97	181.81	183.76	206.90	
Federal Home Loan Banks, outstanding advances to member institutions ..... mil. $	[2] 1,981	[2] 2,662	1,869	1,871	2,001	2,124	2,202	2,288	2,662	2,320	2,228	2,151	2,323	2,429	2,767	
New mortgage loans of all savings and loan associations, estimated total ..... mil. $	1,192	1,447	1,721	1,482	1,763	1,594	1,629	1,529	1,500	1,323	1,303	1,611	1,661	[r] 1,857	1,911	
By purpose of loan:																
Home construction ..... do	390	423	532	422	498	436	464	436	417	353	362	464	512	[r] 584	579	
Home purchase ..... do	511	601	712	659	785	695	696	645	598	550	509	633	635	[r] 739	818	
All other purposes ..... do	291	423	477	401	480	463	469	448	485	420	432	514	514	[r] 534	514	
New nonfarm mortgages recorded ($20,000 and under), estimated total ..... mil. $	2,445	2,596	2,856	2,653	3,004	2,777	2,961	2,754	2,579	2,459	2,238	2,627	2,704	2,983		
Nonfarm foreclosures ..... number	4,279	6,090	6,576	5,946	6,348	6,214	6,352	6,564	6,151	7,103	6,382	7,441				
Fire losses ..... mil. $	92.32	100.75	103.35	93.11	91.63	76.98	86.93	115.85	109.52	133.48	115.86	114.42	106.14	114.53	95.99	
DOMESTIC TRADE																
ADVERTISING																
Printers' Ink advertising index, seas. adj.:																
Combined index ..... 1947-49=100	235	233	236	236	237	245	237	244	244	240	244	240	243	240		
Business papers ..... do	246	246	242	258	236	250	256	250	254	251	248	254	268	242		
Magazines ..... do	188	185	171	173	176	192	187	183	194	190	190	184	194	192		
Newspapers ..... do	210	201	215	185	204	216	189	223	212	207	216	200	196	196		
Outdoor ..... do	160	143	149	150	157	152	139	132	140	132	128	128	131	133		
Radio (network) ..... do	23	20	25	29	26	22	23	23	19	19	20	20	18	20		
Television (network) ..... 1950-52=100	462	483	522	520	538	518	526	530	520	516	533	544	533	550		
Television advertising:																
Network:♂																
Gross time costs, total ..... mil. $	56.9	[1] 178.0	172.9			166.2			198.6			194.6				
Automotive, incl. accessories ..... do	4.6	[1] 12.0	10.6			8.7			16.3			12.7				
Drugs and toiletries ..... do	16.3	[1] 52.0	47.6			51.9			58.4			60.7				
Foods, soft drinks, confectionery ..... do	10.8	[1] 36.7	36.3			33.2			39.3			42.7				
Soaps, cleansers, etc ..... do	5.8	[1] 19.3	20.0			20.2			17.3			19.6				
Smoking materials ..... do	6.4	[1] 21.2	20.1			23.3			21.7			21.9				
All other ..... do	13.0	[1] 37.0	38.3			28.9			45.7			37.0				
Spot (national and regional):																
Gross time costs, total ..... do	[3] 150.8	[1] 151.4	160.6			127.6			177.8			182.1				
Automotive, incl. accessories ..... do		[1] 4.3	4.6			4.0			4.5			4.2				
Drugs and toiletries ..... do		[1] 30.2	28.2			24.5			37.3			39.7				
Foods, soft drinks, confectionery ..... do		[1] 52.5	54.1			38.4			61.0			64.5				
Soaps, cleansers, etc ..... do		[1] 18.0	21.6			16.1			17.4			21.5				
Smoking materials ..... do		[1] 7.4	8.3			6.3			7.6			8.4				
All other ..... do		[1] 41.9	43.8			38.4			50.2			43.8				
Magazine advertising:																
Cost, total ..... do	71.1	69.7	66.5	47.6	47.4	80.0	89.8	84.7	68.5	48.9	66.9	81.3	87.1	82.0	72.9	
Apparel and accessories ..... do	4.7	4.5	2.9	.7	4.8	8.6	6.0	5.1	3.3	1.4	2.7	5.0	7.2	5.7	2.9	
Automotive, incl. accessories ..... do	7.8	7.0	5.8	3.5	2.7	7.1	11.0	9.4	5.8	6.9	7.3	9.3	10.8	9.2	7.6	
Building materials ..... do	3.0	2.5	3.3	1.8	1.8	3.6	2.9	1.8	.9	1.0	2.4	3.5	3.6	3.7	2.6	
Drugs and toiletries ..... do	6.7	6.6	7.1	5.9	4.6	7.7	8.7	7.7	7.1	4.4	6.3	7.0	7.5	7.3	8.1	
Foods, soft drinks, confectionery ..... do	9.8	10.2	10.0	8.4	7.4	9.0	13.0	12.3	9.3	7.5	12.3	12.5	11.1	10.1	10.3	
Beer, wine, liquors ..... do	4.2	4.3	4.1	3.2	2.5	3.8	5.1	5.8	7.5	2.4	3.3	4.7	3.7	4.6	5.1	
Household equip., supplies, furnishings ..... do	5.6	4.8	4.0	2.4	2.3	6.2	8.0	7.1	4.2	1.9	3.1	4.9	7.2	7.5	5.0	
Industrial materials ..... do	4.6	3.8	4.2	3.3	2.7	4.8	5.2	4.8	3.6	2.1	2.5	3.6	4.2	4.3	4.1	
Soaps, cleansers, etc ..... do	.8	.7	.7	.4	.5	.6	1.1	.9	.5	.3	.7	.8	.8	.7	.6	
Smoking materials ..... do	2.2	2.4	2.7	2.2	2.2	2.6	2.3	2.6	2.9	1.9	2.8	2.6	2.6	2.9	3.5	
All other ..... do	21.7	22.9	21.6	15.8	16.0	25.8	26.5	27.4	23.2	19.2	23.6	27.5	28.5	26.0	23.2	

[r] Revised. [1] Quarterly average based on quarterly data. [2] End of year. [3] Quarterly average based on revised annual total; breakdown not available.
¶Copyrighted data; see last paragraph of headnote, p. S-1. *New series; data prior to June 1961 will be shown later. ⊙Revised to reflect data as of 1st of indicated month and shift to 1957-59=100 reference base. †Revised to reflect current specifications and base period; data prior to 4th qtr. 1960 are available upon request.

♀Includes data for items not shown separately.
‡Revisions for 1955-Mar. 1961 (1959-1960 for lumber and wood) are available upon request.
♂ Revised beginning 1961 to provide for horizontal contiguity rate structure, wherein a single advertiser might obtain a lower basic rate through the purchase of time across-the-board; not directly comparable with earlier data. Revisions for breakdown for 1st qtr. 1961 are as follows (order and unit as above): 174.4; 12.6; 49.9; 38.2; 19.2; 19.5; 35.1.

DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960 Monthly average	1961 Monthly average	1961 June	1961 July	1961 Aug.	1961 Sept.	1961 Oct.	1961 Nov.	1961 Dec.	1962 Jan.	1962 Feb.	1962 Mar.	1962 Apr.	1962 May	1962 June	1962 July
ADVERTISING—Continued																
Newspaper advertising linage (52 cities):																
Total ... mil. lines	240.7	231.4	236.5	207.7	224.4	231.8	260.9	261.3	242.8	201.3	198.9	236.9	246.0	256.9	227.6	--------
Classified ... do	61.3	58.1	61.3	60.6	61.3	59.1	63.2	57.5	50.8	55.7	54.1	62.2	63.6	65.9	62.3	--------
Display, total ... do	179.5	173.3	175.3	147.1	163.1	172.7	197.8	203.9	192.0	145.6	144.8	174.7	182.4	190.9	165.3	--------
Automotive ... do	13.8	12.3	13.8	10.8	10.8	13.7	13.9	13.0	8.9	10.7	11.4	12.7	13.7	15.1	14.2	--------
Financial ... do	4.5	4.9	5.0	5.5	3.8	4.2	5.2	4.8	5.6	7.8	4.4	4.8	5.5	4.4	4.4	--------
General ... do	28.8	26.9	30.4	21.0	21.8	26.9	34.1	31.5	23.3	18.7	23.4	27.6	27.6	30.5	26.1	--------
Retail ... do	132.4	129.1	126.0	109.7	126.7	127.9	144.6	154.5	154.3	108.4	105.6	129.5	135.6	140.9	120.6	--------
RETAIL TRADE																
All retail stores:																
Estimated sales (unadj.), total†⊕ ... mil. $	18,294	18,234	18,896	17,912	18,315	18,149	18,751	19,215	22,869	r 16,945	r 15,985	r 18,974	r 19,172	r 20,144	r 20,189	[1] 18,841
Durable goods stores ♀ ⊕ ... do	5,894	5,608	6,203	5,630	5,702	5,377	6,037	6,086	6,295	5,174	4,980	6,139	r 6,284	r 6,828	r 6,776	[1] 6,262
Automotive group⊕ ... do	3,292	3,076	3,443	3,023	2,975	2,722	3,298	3,389	3,136	3,106	2,994	3,780	3,763	r 4,026	r 3,940	[1] 3,593
Motor veh., other automotive dealers ... do	3,082	2,870	3,207	2,796	2,745	2,510	3,082	3,180	2,862	2,931	2,832	3,579	3,544	r 3,786	3,697	--------
Tire, battery, accessory dealers⊕ ... do	211	206	236	227	230	212	216	209	274	175	162	201	219	r 240	243	--------
Furniture and appliance group ... do	883	865	895	845	914	879	915	960	1,181	781	725	814	789	r 876	r 891	[1] 852
Furniture, homefurnishings stores ... do	564	547	563	534	583	553	591	614	718	492	461	532	529	r 577	580	--------
Household appliance, TV, radio ... do	319	318	332	311	331	326	324	346	463	289	264	282	260	r 299	311	--------
Lumber, building, hardware group ... do	943	913	1,039	1,008	1,057	985	1,028	949	906	687	652	816	950	r 1,063	1,080	--------
Lumber, bldg. materials dealers♂ ... do	718	700	799	783	838	775	821	743	626	522	501	623	728	r 814	836	--------
Hardware stores ... do	224	213	240	225	219	210	207	206	280	165	151	193	222	r 249	244	--------
Nondurable goods stores ♀ ... do	12,400	12,626	12,693	12,282	12,613	12,772	12,714	13,129	16,574	r 11,771	r 11,005	r 12,835	r 12,888	r 13,316	r 13,413	[1] 12,579
Apparel group ... do	1,142	1,144	1,109	953	1,039	1,153	1,188	1,261	2,051	948	795	1,063	1,307	r 1,183	r 1,123	[1] 961
Men's and boys' wear stores ... do	218	222	242	190	182	201	224	252	449	196	149	186	221	r 221	233	--------
Women's apparel, accessory stores ... do	444	439	405	358	399	438	462	483	770	361	312	418	496	r 463	410	--------
Family and other apparel stores ... do	276	282	256	224	260	285	299	329	550	225	189	263	320	r 285	268	--------
Shoe stores ... do	204	201	206	181	198	229	203	197	282	166	145	196	270	r 214	212	--------
Drug and proprietary stores ... do	628	645	624	629	630	629	634	646	890	651	622	657	643	r 669	r 669	[1] 653
Eating and drinking places ... do	1,341	1,367	1,432	1,490	1,507	1,440	1,409	1,359	1,421	1,272	1,185	1,336	1,371	r 1,486	r 1,541	[1] 1,513
Food group ... do	4,486	4,618	4,771	4,682	4,644	4,816	4,523	4,595	5,168	4,470	4,314	4,971	r 4,520	4,791	r 5,019	[1] 4,638
Grocery stores ... do	4,028	4,159	4,295	4,210	4,172	4,357	4,070	4,146	4,670	4,043	3,902	4,522	r 4,073	r 4,326	r 4,545	[1] 4,209
Gasoline service stations ... do	1,466	1,498	1,568	1,604	1,616	1,519	1,550	1,514	1,546	1,447	1,333	1,487	1,511	r 1,577	r 1,626	[1] 1,626
General merchandise group ♀ ... do	2,001	2,076	1,993	1,772	2,032	2,070	2,165	2,459	3,853	r 1,635	r 1,516	r 1,970	r 2,157	r 2,206	r 2,160	[1] 1,963
Department stores ... do	1,162	1,213	1,180	1,018	1,177	1,225	1,284	1,452	2,293	945	850	1,146	r 1,253	r 1,287	r 1,264	[1] 1,116
Mail order houses (dept. store mdse.) ... do	155	161	142	120	163	150	178	237	248	r 131	r 121	r 145	r 156	r 163	144	--------
Variety stores ... do	325	340	315	300	330	331	332	375	724	249	265	324	363	r 351	355	--------
Liquor stores ... do	407	409	393	404	398	403	397	430	647	378	360	395	388	r 409	416	--------
Estimated sales (seas. adj.), total†⊕ ... do	--------	--------	18,189	18,017	18,172	18,131	18,577	19,098	18,827	r 18,837	r 18,970	r 19,271	r 19,596	r 19,432	r 19,096	[1] 19,451
Durable goods stores ♀ ⊕ ... do	--------	--------	5,576	5,496	5,463	5,610	5,855	6,190	5,915	5,920	5,977	6,180	r 6,332	r 6,169	r 6,019	[1] 6,305
Automotive group⊕ ... do	--------	--------	3,058	2,925	2,926	3,109	3,268	3,600	3,277	3,348	3,361	3,557	3,646	r 3,520	3,432	--------
Motor veh., other automotive dealers ... do	--------	--------	2,854	2,717	2,721	2,893	3,056	3,392	3,050	3,126	3,138	3,329	3,422	r 3,297	3,220	--------
Tire, battery, accessory dealers⊕ ... do	--------	--------	204	208	205	216	212	208	227	222	223	228	224	r 223	212	--------
Furniture and appliance group ... do	--------	--------	857	883	883	876	880	866	914	885	879	888	888	r 876	858	--------
Furniture, homefurnishings stores ... do	--------	--------	547	568	557	556	562	545	577	569	558	576	582	r 562	565	--------
Household appliance, TV, radio ... do	--------	--------	310	315	326	320	318	321	337	316	321	312	306	r 314	293	--------
Lumber, building, hardware group ... do	--------	--------	899	926	914	875	918	930	949	927	932	937	972	r 946	933	--------
Lumber, bldg. materials dealers♂ ... do	--------	--------	687	704	703	670	719	729	726	714	722	715	753	r 728	719	--------
Hardware stores ... do	--------	--------	212	222	211	205	199	201	223	213	210	222	219	r 218	214	--------
Nondurable goods stores ♀ ... do	--------	--------	12,613	12,521	12,709	12,521	12,722	12,908	12,912	r 12,917	r 12,993	r 13,091	r 13,264	r 13,263	r 13,077	[1] 13,146
Apparel group ... do	--------	--------	1,136	1,118	1,177	1,106	1,173	1,187	1,164	1,185	1,170	1,217	1,207	r 1,196	1,116	--------
Men's and boys' wear stores ... do	--------	--------	229	218	230	218	231	229	218	224	218	232	231	r 236	208	--------
Women's apparel, accessory stores ... do	--------	--------	435	434	453	430	453	459	445	447	438	464	450	r 451	434	--------
Family and other apparel stores ... do	--------	--------	275	266	289	265	282	295	294	300	297	306	304	r 304	276	--------
Shoe stores ... do	--------	--------	197	200	205	193	207	204	207	214	217	215	222	r 205	198	--------
Drug and proprietary stores ... do	--------	--------	642	649	644	641	644	675	693	655	665	658	675	r 677	682	--------
Eating and drinking places ... do	--------	--------	1,370	1,335	1,345	1,377	1,369	1,398	1,407	1,387	1,414	1,441	1,426	r 1,444	1,468	--------
Food group ... do	--------	--------	4,622	4,610	4,684	4,602	4,646	4,694	4,631	4,684	4,732	4,680	r 4,787	4,801	4,709	--------
Grocery stores ... do	--------	--------	4,157	4,143	4,214	4,153	4,183	4,244	4,196	4,236	4,280	4,237	r 4,318	r 4,335	4,252	--------
Gasoline service stations ... do	--------	--------	1,500	1,485	1,503	1,511	1,521	1,519	1,539	1,543	1,539	1,552	1,547	r 1,533	1,556	--------
General merchandise group ♀ ... do	--------	--------	2,067	2,069	2,082	2,075	2,101	2,165	2,184	r 2,135	r 2,143	r 2,251	r 2,253	r 2,268	2,214	--------
Department stores ... do	--------	--------	1,205	1,237	1,208	1,225	1,216	1,245	1,311	1,232	1,241	1,323	r 1,308	r 1,320	1,296	--------
Mail order houses (dept. store mdse.) ... do	--------	--------	160	155	163	157	166	174	158	r 163	r 159	r 162	r 171	r 167	168	--------
Variety stores ... do	--------	--------	339	324	350	331	349	370	347	360	366	380	r 379	r 376	361	--------
Liquor stores ... do	--------	--------	416	393	409	386	411	421	409	431	432	409	r 443	r 433	414	--------
Estimated inventories, end of year or month: ‡																
Book value (unadjusted), total ... bil. $	25.98	25.78	26.23	26.09	25.70	26.26	27.00	27.71	25.78	25.82	26.56	27.37	27.54	r 27.44	26.97	--------
Durable goods stores ♀ ... do	11.72	11.03	11.73	11.63	10.74	10.72	10.96	11.26	11.03	11.37	11.62	11.83	11.99	r 11.98	11.77	--------
Automotive group ... do	4.88	4.38	4.78	4.71	3.86	3.81	3.90	4.12	4.38	4.76	4.96	4.99	5.04	r 5.04	4.86	--------
Furniture and appliance group ... do	1.90	1.88	1.89	1.87	1.89	1.91	1.95	1.99	1.88	1.85	1.87	1.92	1.97	1.94	1.91	--------
Lumber, building, hardware group ... do	2.35	2.25	2.43	2.42	2.34	2.31	2.30	2.30	2.25	2.28	2.32	2.44	2.50	r 2.49	2.48	--------
Nondurable goods stores ♀ ... do	14.26	14.75	14.50	14.46	14.96	15.54	16.04	16.45	14.75	14.45	14.94	15.54	15.56	r 15.46	15.20	--------
Apparel group ... do	3.16	3.22	3.15	3.12	3.38	3.59	3.71	3.70	3.22	3.09	3.25	3.41	3.41	3.35	3.26	--------
Food group ... do	3.14	3.31	3.19	3.18	3.22	3.28	3.38	3.48	3.31	3.24	3.31	3.37	3.35	3.37	3.33	--------
General merchandise group ... do	3.89	4.04	4.08	4.10	4.30	4.58	4.81	4.94	4.04	3.98	4.20	4.43	4.46	4.42	4.29	--------
Book value (seas. adj.), total ... do	27.18	26.86	26.22	26.34	25.98	26.34	26.40	26.75	26.86	26.86	26.90	26.78	26.87	r 26.94	27.03	--------
Durable goods stores ♀ ... do	12.33	11.52	11.37	11.46	11.01	11.26	11.25	11.44	11.52	11.52	11.48	11.38	11.43	r 11.42	11.45	--------
Automotive group ... do	5.27	4.69	4.44	4.49	4.15	4.38	4.37	4.58	4.69	4.69	4.66	4.54	4.54	r 4.54	4.54	--------
Furniture and appliance group ... do	1.95	1.92	1.90	1.90	1.90	1.89	1.89	1.89	1.92	1.93	1.93	1.93	1.96	1.93	1.92	--------
Lumber, building, hardware group ... do	2.44	2.33	2.38	2.40	2.35	2.34	2.33	2.36	2.33	2.34	2.34	2.38	2.41	r 2.40	2.43	--------
Nondurable goods stores ♀ ... do	14.85	15.34	14.85	14.88	14.97	15.09	15.14	15.32	15.34	15.34	15.42	15.40	15.44	r 15.52	15.58	--------
Apparel group ... do	3.36	3.41	3.33	3.32	3.31	3.33	3.39	3.39	3.41	3.40	3.39	3.35	3.39	3.40	3.43	--------
Food group ... do	3.14	3.31	3.18	3.20	3.27	3.31	3.32	3.39	3.31	3.32	3.34	3.35	3.33	r 3.36	3.33	--------
General merchandise group ... do	4.26	4.44	4.24	4.26	4.28	4.32	4.34	4.32	4.44	4.43	4.44	4.41	4.44	4.46	4.46	--------

r Revised. [1] Advance estimate. †Data for retail sales (1946-50) and for wholesale sales and inventories (1946-47) have been revised for comparability with later data; new figures are available upon request. ♀Includes data not shown separately. ⊕Revised beginning Feb. 1961; revisions for Feb.-Apr. 1961 will be shown later. ♂Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

‡Retail inventories have been revised beginning 1946. Revisions for Dec. 1957-Sept. 1960 appear on p. 24 of the Dec. 1961 SURVEY; those for the earlier period are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average	Monthly average	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

DOMESTIC TRADE—Continued

	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
RETAIL TRADE—Continued																
Firms with 4 or more stores:																
Estimated sales (unadjusted), total¶ ... mil. $	4,724	5,127	5,182	4,796	5,067	5,273	5,231	5,592	7,466	4,564	4,306	5,252	r 5,236	r 5,396	5,502	
Firms with 11 or more stores:																
Estimated sales (unadj.), total ♀¶ ... do	4,223	4,378	4,451	4,122	4,329	4,409	4,414	4,716	6,364	r 3,869	r 3,676	r 4,512	4,464	4,594	4,698	
Apparel group ♀ ... do	293	297	295	242	270	305	310	335	542	224	198	273	361	315	299	
Men's and boys' wear stores ... do	29	30	32	23	22	24	32	37	64	24	18	25	32	29	30	
Women's apparel, accessory stores ... do	118	120	116	98	111	122	125	138	229	85	79	108	138	128	116	
Shoe stores ... do	85	86	91	73	79	97	85	85	129	70	64	82	118	97	95	
Drug and proprietary stores ... do	121	127	122	121	119	122	122	130	212	124	118	130	130	132	134	
Eating and drinking places ... do	93	95	98	100	101	101	98	98	100	93	88	98	98	103	106	
Furniture, homefurnishings stores ... do	37	38	39	37	37	36	41	43	50	32	31	41	37	41	38	
General merchandise group ♀ ... do	1,290	1,354	1,320	1,171	1,344	1,352	1,421	1,610	2,517	r 1,055	r 968	r 1,257	1,398	1,424	1,402	
Dept. stores, excl. mail order sales ... do	781	823	818	709	806	834	872	975	1,517	642	576	775	858	883	875	
Variety stores ... do	251	262	249	234	260	256	261	286	550	183	196	241	277	268	271	
Grocery stores ... do	1,785	1,843	1,921	1,820	1,802	1,953	1,771	1,843	2,135	1,784	1,744	2,100	1,805	1,908	2,041	
Lumber yards, bldg. materials dealers♂ ... do	69	63	74	71	76	71	74	61	51	42	44	54	62	69	71	
Tire, battery, accessory dealers¶ ... do	82	83	99	93	90	82	87	85	116	72	61	80	87	100	101	
Estimated sales (seas. adj.), total ♀¶ ... do			4,362	4,351	4,437	4,377	4,432	4,516	4,569	r 4,505	r 4,527	r 4,658	4,582	4,591	4,523	
Apparel group ♀ ... do			290	297	323	288	308	313	302	314	313	311	302	311	291	
Men's and boys' wear stores ... do			30	29	32	28	32	31	30	30	29	31	29	30	28	
Women's apparel, accessory stores ... do			117	118	123	120	125	128	125	126	125	124	119	122	117	
Shoe stores ... do			84	82	90	82	90	90	84	95	97	95	92	93	86	
Drug and proprietary stores ... do			125	124	123	126	126	135	141	133	135	133	138	134	136	
Eating and drinking places ... do			95	93	93	98	96	100	100	101	99	100	100	102	102	
Furniture, homefurnishings stores ... do			38	41	36	36	38	37	41	39	36	41	39	40	37	
General merchandise group ♀ ... do			1,344	1,357	1,362	1,350	1,379	1,410	1,434	r 1,412	r 1,411	r 1,516	1,414	1,451	1,420	
Dept. stores, excl. mail order sales ... do			802	831	810	827	830	851	916	848	858	941	852	878	870	
Variety stores ... do			268	253	279	261	276	279	257	268	272	288	283	287	275	
Grocery stores ... do			1,851	1,827	1,865	1,856	1,845	1,877	1,899	1,865	1,890	1,903	1,921	1,906	1,899	
Lumber yards, bldg. materials dealers♂ ... do			63	62	62	61	64	63	63	56	63	64	65	61	61	
Tire, battery, accessory dealers¶ ... do			85	86	84	87	88	87	90	92	88	91	89	89	87	
All retail stores, accounts receivable, end of mo.:*																
Total ... mil. $	[1] 12,937	[1] 13,053	11,707	11,629	11,684	11,838	12,200	12,368	13,053	12,301	12,007	12,135	12,678	r 12,868	12,951	
Durable goods stores ... do	6,104	5,903	5,884	5,866	5,893	5,866	6,016	5,958	5,903	5,698	5,530	5,609	5,864	r 5,948	6,035	
Nondurable goods stores ... do	6,833	7,150	5,823	5,763	5,791	5,972	6,184	6,410	7,150	6,603	6,477	6,526	6,814	r 6,920	6,916	
Charge accounts ... do	7,122	7,161	6,701	6,583	6,576	6,626	6,819	6,886	7,161	6,812	6,541	6,562	6,901	r 7,008	6,987	
Installment accounts ... do	5,815	5,892	5,006	5,046	5,108	5,212	5,381	5,482	5,892	5,489	5,466	5,573	5,777	r 5,860	5,964	
Department stores:																
Ratio of collections to accounts receivable:																
Charge accounts ... percent	46	47	48	47	48	46	48	49	48	47	46	50	46	48	48	
Installment accounts ... do	15	15	15	14	15	15	16	17	16	16	15	16	17	17	17	
Sales by type of payment:																
Cash sales ... percent of total sales	43	43	43	43	43	42	41	42	45	42	42	42	43	42	43	
Charge account sales ... do	42	42	41	40	41	42	43	42	40	40	41	42	41	41	40	
Installment sales ... do	15	16	16	17	16	16	16	16	15	18	17	16	16	17	17	
Sales, total United States:‡																
Unadjusted ... 1957–59=100	106	109	103	92	100	109	112	134	204	83	82	95	112	110	p 105	p 96
Seasonally adjusted ... do			109	110	110	110	109	112	113	109	110	117	113	115	p 111	p 115
Stocks, total U.S., end of month:‡																
Unadjusted ... do	109	110	103	104	109	118	125	129	103	101	107	116	118	116	p 112	
Seasonally adjusted ... do			108	110	110	111	112	112	113	114	114	116	115	116	p 118	
WHOLESALE TRADE †																
Sales, estimated (unadj.), total ... bil. $	12.33	12.56	12.81	11.86	13.34	12.61	13.69	13.64	12.87	12.33	11.57	12.98	12.60	r 13.52	13.18	
Durable goods establishments ... do	4.44	4.28	4.57	4.13	4.64	4.42	4.74	4.55	4.22	4.14	3.96	4.52	4.54	r 4.76	4.71	
Nondurable goods establishments ... do	7.89	8.27	8.24	7.73	8.70	8.19	8.95	9.09	8.65	8.19	7.61	8.46	8.06	r 8.76	8.48	
Inventories, estimated (unadj.), total ... do	[1] 13.21	[1] 13.49	13.31	13.34	13.54	13.57	13.74	13.78	13.49	13.59	13.56	13.68	13.61	r 13.59	13.68	
Durable goods establishments ... do	6.61	6.68	6.82	6.85	6.83	6.82	6.77	6.74	6.68	6.72	6.79	6.96	6.98	r 7.05	7.08	
Nondurable goods establishments ... do	6.60	6.81	6.49	6.49	6.71	6.75	6.97	7.04	6.81	6.87	6.77	6.72	6.62	r 6.54	6.60	

EMPLOYMENT AND POPULATION

	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
POPULATION																
Population, U.S. (incl. Alaska and Hawaii):																
Total, incl. armed forces overseas§ ... mil.	r [2] 180.68	r [2] 183.74	r 183.50	r 183.74	r 184.01	r 184.29	r 184.57	r 184.84	r 185.07	r 185.29	r 185.51	r 185.71	r 185.94	186.15	186.37	186.59
EMPLOYMENT ⊕																
Noninstitutional population, est. number 14 years of age and over, total, unadj ... mil.	125.37	127.85	127.77	127.99	128.18	128.37	128.57	128.76	128.94	129.12	129.29	129.47	129.59	129.75	129.93	130.18
Total labor force, incl. armed forces ... thous.	73,126	74,175	76,790	76,153	75,610	73,670	74,345	74,096	73,372	72,564	73,218	73,582	[3] 73,654	74,797	76,857	76,437
Civilian labor force, total ... do	70,612	71,603	74,286	73,639	73,081	71,123	71,759	71,339	70,559	69,721	70,332	70,697	70,769	71,922	74,001	73,582
Employed, total ... do	66,681	66,796	68,706	68,499	68,539	67,038	67,824	67,349	66,467	65,058	65,789	66,316	[3] 66,824	68,203	69,539	69,564
Agricultural employment ... do	5,723	5,463	6,671	6,453	6,325	5,666	5,964	5,199	4,418	4,417	4,578	4,782	4,961	5,428	6,290	6,064
Nonagricultural employment ... do	60,958	61,333	62,035	62,046	62,215	61,372	61,860	62,149	62,049	60,641	61,211	61,533	61,863	62,775	63,249	63,500
Unemployed, total ... do	3,931	4,806	5,580	5,140	4,542	4,085	3,934	3,990	4,091	4,663	4,543	4,382	3,946	3,719	4,463	4,018
Long-term (15 weeks and over) ... do	956	1,532	1,575	1,634	1,440	1,257	1,240	1,137	1,233	1,252	1,431	1,485	1,483	1,274	1,033	921
Percent of civilian labor force	5.6	6.7	7.5	7.0	6.2	5.7	5.5	5.6	5.8	6.7	6.5	6.2	5.6	5.2	6.0	5.5
Not in labor force ... thous.	52,242	53,677	50,977	51,833	52,573	54,701	54,226	54,659	55,570	56,554	56,072	55,889	55,933	54,956	53,072	53,746
Civilian labor force, seas. adj.* ... do			71,983	71,633	71,789	70,981	71,473	71,482	71,272	71,435	71,841	71,774	[3] 71,484	71,850	71,706	71,57[illegible]
Employed, total ... do			66,900	66,698	66,998	66,243	66,822	67,148	66,936	67,278	67,894	67,947	[3] 67,499	67,931	67,711	67,73[illegible]
Agricultural employment ... do			5,504	5,473	5,662	5,156	5,472	5,311	5,204	5,453	5,603	5,560	5,255	5,214	5,190	5,14[illegible]
Nonagricultural employment ... do			61,543	61,371	61,417	61,188	61,369	61,840	61,618	61,690	62,206	62,280	62,236	62,775	62,747	62,80[illegible]
Unemployed, total ... do			4,936	4,923	4,887	4,867	4,762	4,370	4,274	4,159	4,008	3,914	3,963	3,903	3,917	3,82[illegible]
Percent of civilian labor force			6.9	6.9	6.8	6.8	6.7	6.1	6.0	5.8	5.6	5.5	5.5	5.4	5.5	5.[illegible]

r Revised. p Preliminary. [1] End of year. [2] As of July 1. [3] See note "⊕".
¶ Revised beginning Feb. 1961; revisions for Feb.–Apr. 1961 will be shown later.
♀ Includes data not shown separately.
♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. †See corresponding note on p. S–11. §Revisions (1950–61) are available.
*New series. Back data for accounts receivable are available from Bureau of the Census.

Monthly labor force data (1948–60) appear in "Employment and Earnings," BLS (Feb. 1962
‡Revised series, reflecting (1) adjustment to 1958 Census of Business benchmarks, (
shift to 1957–59 base period, and (3) review of seasonal factors. Revisions beginning 19
appear in the FEDERAL RESERVE BULLETIN, July 1962. ⊕Beginning Apr. 1962, not strictl
comparable with earlier data; see July 1962 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July p

EMPLOYMENT AND POPULATION—Continued

	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July p
EMPLOYMENT—Continued																
Employees on payrolls (nonagricultural estab.):†																
Total, unadjusted† .... thous.	54,347	54,077	54,429	54,227	54,538	54,978	55,065	55,129	55,503	53,737	53,823	54,056	54,849	r55,209	r55,751	55,509
Manufacturing establishments .... do	16,762	16,267	16,320	16,268	16,531	16,646	16,607	16,658	16,556	16,370	16,452	16,525	16,636	r16,682	r16,862	16,759
Durable goods industries .... do	9,441	9,042	9,106	9,051	9,083	9,189	9,201	9,329	9,297	9,222	9,287	9,339	9,422	9,475	r9,540	9,456
Nondurable goods industries .... do	7,321	7,225	7,214	7,217	7,448	7,457	7,406	7,329	7,259	7,148	7,165	7,186	7,214	r7,207	r7,322	7,303
Mining, total♀ .... do	709	666	678	672	677	676	668	667	657	647	642	640	647	657	r659	644
Metal .... do	93	87	88	88	86	88	86	88	85	86	86	86	87	88	------	------
Coal mining .... do	182	156	154	143	154	155	156	157	156	154	153	149	146	r145	------	------
Crude petroleum and natural gas .... do	314	309	314	318	315	311	306	306	306	305	302	302	302	r304	------	------
Contract construction .... do	2,882	2,760	2,971	3,023	3,075	3,021	2,981	2,825	2,575	2,298	2,282	2,328	2,589	r2,749	r2,846	2,994
Transportation and public utilities♀ .... do	4,017	3,923	3,945	3,977	3,971	3,971	3,953	3,943	3,927	3,863	3,863	3,880	3,904	r3,924	r3,967	3,941
Railroad transportation .... do	887	820	826	832	835	826	822	816	824	801	799	803	808	r815	------	------
Local and interurban passenger transit .... do	283	270	266	258	257	268	268	267	269	270	267	262	267	266	------	------
Motor freight trans. and storage .... do	874	875	880	891	891	907	913	913	895	867	872	879	887	r893	------	------
Air transportation .... do	191	197	197	201	203	203	202	199	200	200	201	204	205	r207	------	------
Telephone communication .... do	706	695	697	702	701	694	689	688	686	684	684	685	687	688	------	------
Electric, gas, and sanitary services .... do	613	611	616	622	623	616	608	606	604	602	600	600	601	602	------	------
Wholesale and retail trade .... do	11,412	11,368	11,354	11,327	11,342	11,378	11,450	11,611	12,181	11,270	11,188	11,223	11,470	r11,476	r11,570	11,541
Wholesale trade .... do	3,009	3,008	2,990	3,013	3,044	3,035	3,049	3,051	3,062	3,021	3,021	3,022	3,028	r3,034	r3,073	3,094
Retail trade .... do	8,403	8,361	8,364	8,314	8,298	8,343	8,401	8,560	9,119	8,249	8,167	8,201	8,442	r8,442	r8,497	8,447
Finance, insurance, and real estate .... do	2,684	2,748	2,766	2,795	2,801	2,770	2,758	2,757	2,756	2,747	2,749	2,754	2,770	r2,780	r2,810	2,842
Services and miscellaneous .... do	7,361	7,516	7,598	7,631	7,606	7,612	7,618	7,596	7,573	7,510	7,545	7,573	7,690	r7,769	r7,874	7,903
Government .... do	8,520	8,828	8,797	8,534	8,535	8,904	9,030	9,072	9,278	9,032	9,102	9,133	9,143	r9,172	r9,163	8,885
Total, seasonally adjusted† .... do	[1]54,347	[1]54,077	54,182	54,335	54,333	54,304	54,385	54,525	54,492	54,434	54,773	54,901	55,260	r55,403	r55,508	55,632
Manufacturing establishments .... do	16,762	16,267	16,373	16,392	16,381	16,323	16,361	16,466	16,513	16,456	16,572	16,682	16,848	r16,891	r16,915	16,885
Durable goods industries .... do	9,441	9,042	9,114	9,138	9,131	9,105	9,112	9,213	9,244	9,217	9,312	9,385	9,490	r9,544	r9,548	9,545
Ordnance and accessories .... do	187	201	200	202	202	203	208	206	206	207	207	210	211	213	213	213
Lumber and wood products .... do	637	600	606	604	603	603	600	602	600	598	612	610	611	r609	r610	609
Furniture and fixtures .... do	383	367	368	370	371	370	372	373	375	372	375	379	382	387	r386	387
Stone, clay, and glass products .... do	595	567	573	575	578	573	574	570	565	559	563	562	571	579	580	580
Primary metal industries .... do	1,229	1,142	1,151	1,170	1,174	1,179	1,174	1,178	1,184	1,194	1,211	1,217	1,223	r1,199	r1,162	1,138
Fabricated metal products .... do	1,128	1,076	1,085	1,082	1,094	1,090	1,091	1,097	1,098	1,092	1,097	1,109	1,124	r1,135	r1,132	1,133
Machinery .... do	1,471	1,401	1,396	1,401	1,404	1,400	1,409	1,412	1,418	1,416	1,421	1,437	1,453	1,460	r1,469	1,482
Electrical equipment and supplies .... do	1,446	1,436	1,442	1,442	1,444	1,428	1,455	1,456	1,471	1,477	1,495	1,510	1,528	1,541	r1,552	1,553
Transportation equipment .... do	1,617	1,522	1,560	1,559	1,530	1,528	1,496	1,579	1,588	1,569	1,595	1,611	1,637	r1,663	r1,685	1,693
Instruments and related products .... do	354	346	347	349	349	350	349	351	352	351	352	355	356	r359	r358	361
Miscellaneous manufacturing ind .... do	392	382	386	384	382	381	384	389	387	382	384	385	394	r399	r401	396
Nondurable goods industries .... do	7,321	7,225	7,259	7,254	7,250	7,218	7,249	7,253	7,269	7,239	7,260	7,297	7,358	r7,347	r7,367	7,340
Food and kindred products .... do	1,793	1,780	1,775	1,773	1,770	1,769	1,787	1,791	1,782	1,778	1,776	1,777	1,788	r1,776	r1,770	1,770
Tobacco manufactures .... do	94	90	90	88	90	96	91	87	89	89	89	90	88	r88	r87	89
Textile mill products .... do	915	880	887	887	882	880	882	884	886	884	884	886	889	r890	r890	886
Apparel and related products .... do	1,228	1,200	1,210	1,208	1,213	1,194	1,204	1,203	1,211	1,196	1,206	1,227	1,258	r1,248	r1,254	1,236
Paper and allied products .... do	593	590	592	593	592	589	591	593	597	593	595	599	602	r604	r607	606
Printing, publishing, and allied ind .... do	917	926	929	932	929	927	925	928	929	926	929	931	934	r935	r938	941
Chemicals and allied products .... do	830	830	834	836	835	832	835	837	839	836	841	842	847	r849	857	859
Petroleum refining and related ind .... do	212	203	206	203	205	202	204	197	197	200	200	199	199	199	199	199
Rubber and misc. plastic products .... do	374	365	371	372	372	372	370	373	377	377	381	384	384	r392	r400	395
Leather and leather products .... do	366	361	365	362	362	357	360	360	362	360	359	362	369	366	r365	359
Mining .... do	709	666	669	672	665	666	661	665	654	653	653	654	656	659	r650	644
Contract construction .... do	2,882	2,760	2,795	2,776	2,770	2,754	2,758	2,719	2,699	2,594	2,694	2,648	2,734	r2,716	r2,677	2,749
Transportation and public utilities .... do	4,017	3,923	3,914	3,942	3,939	3,939	3,929	3,927	3,911	3,906	3,914	3,927	3,935	r3,936	r3,936	3,906
Wholesale and retail trade .... do	11,412	11,368	11,392	11,437	11,410	11,363	11,365	11,374	11,366	11,384	11,447	11,460	11,546	r11,596	r11,609	11,653
Finance, insurance, and real estate .... do	2,684	2,748	2,747	2,748	2,757	2,756	2,764	2,771	2,770	2,772	2,774	2,776	2,778	r2,786	r2,790	2,794
Services and miscellaneous .... do	7,361	7,516	7,471	7,533	7,546	7,567	7,580	7,611	7,642	7,640	7,675	7,681	7,675	r7,692	r7,742	7,802
Government .... do	8,520	8,828	8,821	8,835	8,865	8,936	8,967	8,992	8,937	9,029	9,044	9,073	9,088	r9,127	r9,189	9,199
Production workers on mfg. payrolls, unadjusted:†																
Total, unadjusted† .... thous.	12,562	12,044	12,090	12,023	12,274	12,407	12,379	12,414	12,303	12,118	12,187	12,240	12,338	r12,372	r12,523	12,406
Seasonally adjusted .... do	------	------	12,145	12,164	12,156	12,104	12,129	12,225	12,257	12,197	12,300	12,387	12,541	r12,566	r12,584	12,557
Durable goods industries, unadjusted .... do	7,021	6,613	6,678	6,616	6,641	6,753	6,771	6,883	6,844	6,764	6,820	6,857	6,931	r6,975	r7,027	6,942
Seasonally adjusted .... do	------	------	6,682	6,709	6,699	6,673	6,676	6,766	6,797	6,760	6,846	6,903	7,000	r7,037	r7,034	7,043
Ordnance and accessories .... do	89	94	93	94	94	97	98	98	98	97	96	96	98	98	r97	98
Lumber and wood products .... do	570	535	565	563	568	565	555	542	526	507	513	509	527	r546	r570	571
Furniture and fixtures .... do	319	304	301	300	311	314	317	316	314	308	310	311	313	314	r317	313
Stone, clay, and glass products .... do	483	455	470	471	477	477	470	463	449	432	432	435	454	r467	476	475
Primary metal industries .... do	992	914	926	927	940	955	950	953	960	969	984	991	991	r964	r935	901
Blast furnaces, steel and rolling mills .... do	471	428	436	442	447	457	451	446	450	460	470	474	473	r446	------	------
Fabricated metal products .... do	869	820	825	809	831	839	848	856	851	840	837	843	851	r861	r869	854
Machinery .... do	1,030	964	967	957	950	960	955	960	977	982	997	1,014	1,025	r1,026	r1,035	1,026
Electrical equipment and supplies .... do	987	963	950	944	968	982	997	1,012	1,013	1,008	1,013	1,014	1,019	1,025	r1,039	1,035
Transportation equipment♀ .... do	1,133	1,035	1,050	1,033	961	1,013	1,021	1,124	1,123	1,111	1,119	1,118	1,118	r1,133	r1,136	1,131
Motor vehicles and equipment .... do	566	492	515	505	430	470	469	564	565	555	553	551	557	r573	------	------
Aircraft and parts .... do	392	379	371	370	368	379	383	390	393	395	395	393	382	r380	------	------
Instruments and related products .... do	232	222	220	218	222	226	226	229	227	225	225	227	226	r227	r228	226
Miscellaneous mfg. industries .... do	316	306	310	301	317	326	334	330	307	288	295	299	308	r315	r324	313
Nondurable goods industries, unadj .... do	5,541	5,431	5,412	5,407	5,633	5,654	5,608	5,531	5,459	5,354	5,367	5,383	5,407	r5,397	r5,496	5,464
Seasonally adjusted .... do	------	------	5,463	5,455	5,457	5,431	5,453	5,459	5,460	5,437	5,454	5,484	5,541	r5,529	r5,550	5,514
Food and kindred products .... do	1,211	1,191	1,184	1,226	1,318	1,335	1,286	1,220	1,159	1,109	1,088	1,086	1,111	r1,121	r1,176	1,213
Tobacco manufactures .... do	83	79	67	65	89	106	96	82	81	79	75	69	66	r64	r65	65
Textile mill products .... do	827	793	800	788	802	804	806	805	801	792	793	794	796	797	r803	786
Apparel and related products .... do	1,094	1,067	1,050	1,034	1,100	1,082	1,087	1,092	1,084	1,062	1,093	1,106	1,096	r1,080	r1,091	1,061
Paper and allied products .... do	474	470	474	467	475	476	477	478	477	470	468	471	475	r475	r483	477
Printing, publishing, and allied ind .... do	592	596	594	594	594	599	602	604	602	592	593	596	596	595	r598	597
Chemicals and allied products .... do	511	506	507	506	509	509	510	510	511	509	512	518	527	r525	r524	522
Petroleum refining and related ind .... do	138	131	134	132	135	133	132	126	124	127	127	127	128	129	r130	130
Petroleum refining .... do	113	107	109	106	109	108	107	102	101	105	105	105	105	104	------	------
Rubber and misc. plastic products .... do	289	280	279	277	284	292	294	296	296	294	295	295	294	r298	r304	297
Leather and leather products .... do	323	319	322	318	327	319	317	320	322	319	322	322	318	r313	r321	315

r Revised. p Preliminary. [1] Total and components are based on unadjusted data.
† Revised series. Beginning with the Nov. 1961 SURVEY, data for employment, hours, earnings, and labor turnover have been adjusted to the Mar. 1959 benchmark and have been converted to the 1957 SIC. Effective Jan. 1959, the data include Alaska and Hawaii. The revision affects all series; previously published estimates are not directly comparable with the revised data. Unpublished revisions (prior to Sept. 1960) on new basis are in BLS Bulletin No. 1312 ($3.00), available from Gov't. Printing Office, Wash. 25, D.C.
♀ Includes data for industries not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July p

EMPLOYMENT AND POPULATION—Continued

	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July p
EMPLOYMENT—Continued																
Miscellaneous employment data:																
Federal civilian employees (executive branch):																
United States ... thous.	2,243	2,251	2,248	2,265	2,271	2,253	2,254	2,262	[1] 2,481	2,252	2,260	2,265	2,277	2,284	2,324	-------
Wash. D.C., metropolitan area ... do	215	220	224	226	225	220	221	221	[1] 227	222	223	223	224	225	235	-------
Railroad employees (class I railroads):																
Total ... do	805	739	747	752	755	745	743	737	740	721	720	723	728	735	739	-------
Index, seasonally adjusted♂ ... 1957-59=100	[2] 88.6	[2] 81.5	80.7	81.5	82.4	82.6	83.2	84.0	84.5	78.0	78.8	79.6	80.2	80.4	80.0	-------
INDEXES OF WEEKLY PAYROLLS†																
Construction (construction workers)† ... 1957-59=100	106.9	106.4	117.1	120.3	125.0	120.7	121.8	110.1	95.9	81.3	82.4	87.6	101.2	r 111.6	114.3	-------
Manufacturing (production workers)† ... do	106.6	105.2	106.4	105.7	107.6	108.5	110.5	112.3	112.3	108.5	109.5	110.9	112.6	r 113.2	r 115.1	113.3
Mining (production workers)† ... do	95.2	89.9	92.6	93.0	92.2	93.2	93.9	92.3	90.5	87.8	88.4	88.7	89.7	r 90.3	92.0	-------
HOURS AND EARNINGS†																
Average weekly gross hours per worker on payrolls of nonagricultural estab., unadjusted:†																
All manufacturing estab., unadj.† ... hours	39.7	39.8	40.1	40.0	40.2	39.8	40.4	40.6	40.6	39.7	40.0	40.3	40.4	40.5	r 40.7	40.4
Seasonally adjusted ... do	-------	-------	39.9	40.0	40.0	39.6	40.2	40.6	40.4	39.8	40.3	40.5	40.8	40.6	r 40.5	40.4
Average overtime ... do	2.4	2.4	2.4	2.5	2.6	2.8	2.8	2.9	2.9	2.6	2.5	2.6	2.7	2.8	2.9	2.8
Durable goods industries ... do	40.1	40.2	40.6	40.3	40.5	40.0	40.9	41.1	41.3	40.3	40.6	40.8	41.1	41.1	r 41.2	40.8
Seasonally adjusted ... do	-------	-------	40.4	40.5	40.5	39.8	40.6	41.2	41.2	40.3	40.9	41.0	41.3	41.1	r 41.0	41.0
Average overtime ... do	2.4	2.3	2.3	2.3	2.5	2.7	2.7	2.9	3.0	2.6	2.5	2.7	2.7	2.8	2.9	2.7
Ordnance and accessories ... do	40.7	40.8	40.5	40.2	40.6	40.9	41.4	41.6	41.7	41.0	41.3	41.6	41.7	41.4	r 41.1	40.5
Lumber and wood products ... do	39.0	39.5	40.5	39.5	40.2	40.1	40.5	39.4	38.9	37.3	39.3	38.9	39.5	r 40.4	40.6	40.5
Furniture and fixtures ... do	40.0	39.9	39.8	39.8	40.9	41.2	41.3	41.3	41.7	39.0	40.2	40.6	40.6	40.4	r 41.0	40.5
Stone, clay, and glass products ... do	40.6	40.7	41.4	41.3	41.6	41.3	41.3	41.0	40.1	38.9	39.8	40.2	40.9	r 41.5	41.5	41.5
Primary metal industries ... do	39.0	39.5	40.2	40.3	39.9	40.2	40.3	40.2	40.8	40.8	40.8	41.0	40.9	39.9	r 40.2	38.5
Blast furnaces, steel and rolling mills ... do	38.0	38.7	39.6	39.9	39.2	40.2	39.5	39.1	39.8	40.7	40.6	40.6	40.4	38.3	-------	-------
Fabricated metal products ... do	40.5	40.5	41.0	40.7	41.1	40.1	41.1	41.3	41.4	40.3	40.6	40.9	41.1	41.3	41.7	41.5
Machinery ... do	41.0	40.9	41.1	40.9	40.9	41.0	41.3	41.2	41.9	41.3	41.6	41.9	42.1	42.1	r 42.1	41.7
Electrical equipment and supplies ... do	39.8	40.2	40.3	39.7	40.4	39.8	40.7	40.8	41.1	40.3	40.3	40.5	40.6	40.7	r 41.0	40.6
Transportation equipment♀ ... do	40.7	40.5	40.6	40.5	40.2	37.8	41.3	42.7	43.0	41.2	41.0	41.5	41.8	r 42.2	r 41.8	41.7
Motor vehicles and equipment ... do	41.0	40.1	40.9	40.5	39.7	34.1	41.5	44.1	44.5	41.7	41.0	41.6	42.4	r 43.1	-------	-------
Aircraft and parts ... do	40.9	41.4	40.7	40.9	41.1	41.4	41.5	41.8	42.3	41.7	41.8	41.9	41.8	r 41.6	-------	-------
Instruments and related products ... do	40.4	40.7	40.8	40.5	40.9	41.0	41.1	41.3	41.3	40.8	40.5	40.5	41.0	40.9	r 41.1	41.0
Miscellaneous mfg. industries ... do	39.3	39.5	39.7	39.1	39.4	39.8	40.2	40.4	40.0	39.1	39.1	40.1	40.0	39.9	39.9	39.3
Nondurable goods industries, unadj ... do	39.2	39.3	39.6	39.7	39.8	39.5	39.8	39.9	39.8	39.0	39.2	39.5	39.6	r 39.8	40.1	39.9
Seasonally adjusted ... do	-------	-------	39.5	39.5	39.3	39.2	39.6	39.7	39.7	39.2	39.5	39.9	40.2	r 40.1	40.0	39.7
Average overtime ... do	2.5	2.5	2.6	2.6	2.8	2.9	2.9	2.8	2.7	2.5	2.5	2.6	2.6	r 2.8	2.9	2.8
Food and kindred products ... do	40.9	40.9	41.4	41.4	41.4	41.6	41.4	41.0	40.9	40.2	40.0	40.2	40.5	r 41.1	r 41.1	41.4
Tobacco manufactures ... do	38.2	39.0	39.4	38.2	40.1	41.6	40.8	38.3	40.1	36.6	37.4	37.7	38.0	r 38.4	r 38.4	37.7
Textile mill products ... do	39.5	39.9	40.2	39.9	40.5	40.3	40.9	41.4	41.1	40.1	40.5	40.8	40.7	40.9	41.2	40.7
Apparel and related products ... do	35.5	35.4	35.4	35.9	36.5	34.5	35.8	36.3	35.9	34.5	35.9	36.6	36.5	36.5	r 36.8	36.3
Paper and allied products ... do	42.2	42.5	42.9	42.8	43.0	43.1	43.0	43.2	43.0	42.1	42.2	42.5	42.3	42.4	r 42.8	42.9
Printing, publishing, and allied ind ... do	38.5	38.2	38.2	38.1	38.3	38.4	38.3	38.3	38.7	37.9	38.1	38.5	38.4	r 38.4	38.3	38.3
Chemicals and allied products ... do	41.3	41.4	41.7	41.5	41.5	41.2	41.6	41.8	41.6	41.5	41.4	41.4	41.7	41.8	r 41.8	41.6
Petroleum refining and related ind ... do	41.1	41.2	41.8	42.0	41.0	41.6	41.7	41.6	40.8	41.7	40.6	40.7	41.3	r 41.6	r 42.1	42.1
Petroleum refining ... do	40.8	40.9	41.0	41.4	40.3	40.9	40.9	41.4	40.8	42.1	40.7	40.5	41.0	41.2	-------	-------
Rubber and misc. plastic products ... do	39.9	40.3	40.6	40.7	40.6	40.8	40.7	41.2	41.8	40.7	40.2	40.6	41.0	41.3	r 42.1	41.5
Leather and leather products ... do	36.9	37.4	37.9	38.3	37.6	36.4	36.7	38.0	38.7	38.7	38.0	38.0	37.1	r 37.2	r 38.2	38.2
Nonmanufacturing establishments:†																
Mining♀ ... do	40.4	40.6	41.1	41.6	41.1	41.0	41.8	41.0	40.7	39.9	40.7	40.9	41.0	r 40.9	-------	-------
Metal mining ... do	41.8	41.4	42.0	41.6	41.4	41.7	42.1	41.3	42.1	41.3	41.7	41.8	41.7	r 42.0	-------	-------
Coal mining ... do	35.5	35.8	36.8	38.0	36.6	36.6	37.8	37.6	37.7	37.5	37.6	37.6	37.1	r 35.0	-------	-------
Crude petroleum and natural gas ... do	42.0	41.8	41.5	42.1	41.7	41.6	42.5	41.7	41.7	41.0	41.9	41.9	42.0	41.9	-------	-------
Contract construction ... do	36.7	36.9	37.7	37.9	38.5	37.4	38.2	36.5	34.9	33.4	35.1	36.1	36.7	r 38.1	-------	-------
General building contractors ... do	35.4	35.8	36.5	36.5	37.0	35.9	36.8	35.5	33.8	32.1	34.4	35.0	35.7	36.7	-------	-------
Heavy construction ... do	40.7	40.3	41.4	41.7	43.1	40.6	42.5	39.0	36.5	34.0	38.3	39.3	39.3	r 42.2	-------	-------
Special trade contractors ... do	35.9	36.2	36.8	37.0	37.3	36.7	37.2	36.0	34.9	34.0	34.4	35.5	36.2	r 37.2	-------	-------
Transportation and public utilities:																
Local and suburban transportation ... do	43.1	42.9	43.6	43.0	43.3	42.9	42.9	43.3	43.0	42.6	42.4	42.8	42.6	r 42.8	-------	-------
Motor freight transportation and storage ... do	41.5	41.6	42.2	41.7	42.6	42.1	42.3	41.9	42.0	40.9	41.0	41.0	41.2	r 41.4	-------	-------
Telephone communication ... do	39.6	39.4	39.2	39.6	39.5	40.3	40.1	39.7	39.5	39.3	39.4	39.3	39.2	39.4	-------	-------
Electric, gas, and sanitary services ... do	41.0	40.9	40.8	41.0	40.9	41.1	41.2	41.3	41.0	41.2	40.8	40.9	40.8	r 40.8	-------	-------
Wholesale and retail trade ... do	39.0	38.8	39.1	39.4	39.3	38.8	38.6	38.4	39.0	38.5	38.5	38.6	38.5	38.6	-------	-------
Wholesale trade ... do	40.5	40.5	40.6	40.7	40.6	40.5	40.6	40.6	40.8	40.4	40.3	40.5	40.6	40.6	-------	-------
Retail trade§ ... do	38.5	38.1	38.4	38.8	38.6	38.0	37.8	37.5	38.3	37.7	37.7	37.8	37.6	37.7	-------	-------
Services and miscellaneous:																
Hotels, tourist courts, and motels ... do	39.9	39.6	39.6	40.8	41.1	39.4	39.9	39.0	39.0	38.9	39.0	39.1	38.9	r 39.3	-------	-------
Laundries, cleaning and dyeing plants ... do	38.8	38.8	39.7	39.1	38.7	38.7	39.1	38.8	38.7	37.9	38.0	38.6	39.4	r 39.9	-------	-------
Average weekly gross earnings per worker on payrolls of nonagricultural establishments:†																
All manufacturing establishments† ... dollars	89.72	92.34	93.03	93.20	92.86	92.73	94.54	95.82	96.63	94.88	95.20	95.91	96.56	96.80	r 97.27	96.56
Durable goods industries ... do	97.44	100.10	101.69	100.35	100.44	100.00	102.66	104.39	105.32	103.17	103.53	104.45	105.22	105.22	r 105.47	104.45
Ordnance and accessories ... do	108.67	113.42	112.19	111.76	112.87	114.11	115.92	116.90	117.18	115.21	116.47	117.31	118.43	117.16	r 116.31	114.21
Lumber and wood products ... do	73.71	77.03	79.79	78.21	79.19	81.00	81.41	78.41	76.63	73.48	76.24	75.08	77.82	r 79.59	r 81.20	81.00
Furniture and fixtures ... do	75.20	76.21	76.02	75.62	78.12	79.52	80.12	80.12	81.32	75.66	77.59	78.76	78.76	78.38	r 79.95	78.57
Stone, clay, and glass products ... do	92.97	95.24	97.29	97.06	98.18	97.47	97.88	97.17	95.04	92.97	94.33	95.68	98.16	r 99.60	100.43	100.85
Primary metal industries ... do	109.59	114.95	116.58	117.68	116.11	118.19	119.29	119.39	121.58	122.81	122.81	123.41	123.11	118.50	r 119.39	113.19
Fabricated metal products ... do	98.82	100.85	102.09	101.75	102.34	99.45	102.75	104.08	105.16	102.36	102.72	103.48	104.39	r 105.73	106.75	106.24
Machinery ... do	104.55	107.16	107.68	107.16	106.75	107.83	109.03	109.18	111.87	110.27	111.49	112.71	113.67	r 114.09	r 114.09	112.59
Electrical equipment and supplies ... do	90.74	94.47	94.71	93.69	94.94	93.53	96.05	96.70	97.82	95.91	95.91	96.39	97.44	97.68	r 98.81	97.44
Transportation equipment♀ ... do	111.52	113.81	112.87	113.00	112.96	106.22	117.29	123.83	125.13	118.66	117.26	118.69	119.97	r 121.96	r 120.80	121.35
Instruments and related products ... do	93.73	97.27	97.10	96.80	97.75	97.99	98.64	99.53	99.95	99.14	98.82	98.42	100.04	99.80	r 100.28	100.04
Miscellaneous mfg. industries ... do	74.28	75.84	76.22	74.29	74.47	76.02	76.78	77.57	78.40	77.03	77.42	79.00	78.80	78.60	r 78.20	77.42

r Revised. p Preliminary.
[1] Includes Post Office employees hired for the Christmas season; there were about 225,000 such employees in the United States in Dec. 1961. [2] Based on unadjusted data.
♂ Effective with Mar. 1962 SURVEY, index is shown on new base period.

†See corresponding note, bottom p. S–13. ♀ Includes data for industries not shown separately. §Except eating and drinking places.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July p
EMPLOYMENT AND POPULATION—Continued																
HOURS AND EARNINGS—Continued																
Average weekly gross earnings per worker on payrolls of nonagricultural estab.†—Continued																
All manufacturing estab.†—Continued																
Nondurable goods industries.....dollars..	80.36	82.92	83.56	84.16	83.58	83.74	84.77	85.39	85.57	84.24	84.28	85.32	85.54	r86.37	87.02	86.98
Food and kindred products.....do....	86.30	89.16	90.25	90.25	88.60	89.44	89.84	89.79	90.80	90.45	90.00	90.45	91.13	r92.48	r92.48	93.56
Tobacco manufactures.....do....	64.94	69.03	74.07	71.05	68.17	67.39	69.36	69.32	72.98	66.25	68.82	72.01	74.10	r75.65	r76.03	74.65
Textile mill products.....do....	63.60	65.04	65.12	64.64	66.02	66.09	67.08	68.31	67.82	66.17	66.83	68.54	68.38	69.12	r69.63	68.38
Apparel and related products.....do....	56.45	57.70	56.64	58.16	59.86	56.93	60.14	60.62	59.95	57.62	59.95	61.49	60.96	60.59	r61.09	60.62
Paper and allied products.....do....	95.37	99.45	100.39	100.58	101.05	102.15	101.91	102.38	101.91	100.20	100.01	101.15	101.10	101.34	r103.15	104.25
Printing, publishing, and allied ind.....do....	102.80	105.05	104.67	104.39	105.33	106.37	105.71	106.09	107.97	105.36	106.68	107.42	107.90	r107.90	107.62	107.62
Chemicals and allied products.....do....	103.25	106.81	108.00	107.90	107.49	107.53	108.58	109.52	108.99	109.56	108.47	108.05	108.84	109.52	r110.77	110.66
Petroleum refining and related ind.....do....	118.78	124.42	126.24	126.42	122.59	126.88	125.93	126.46	123.62	128.44	123.02	123.32	125.55	r126.05	r127.98	128.41
Rubber and misc. plastic products.....do....	92.97	96.72	97.03	98.90	97.85	98.74	98.49	100.12	102.83	99.31	97.28	98.25	99.63	101.19	r104.41	103.34
Leather and leather products.....do....	60.52	62.83	63.29	63.58	62.79	61.88	62.76	64.98	66.18	66.18	64.98	65.36	63.81	r63.98	r65.70	65.32
Nonmanufacturing establishments:†																
Mining♀.....do....	105.44	107.18	108.09	110.24	108.09	109.06	111.19	109.88	109.89	108.93	110.30	110.84	110.70	r109.61	--------	--------
Metal mining.....do....	111.19	113.44	114.24	114.40	113.02	114.68	117.88	115.64	118.30	116.88	117.59	118.29	118.01	r119.28	--------	--------
Coal mining.....do....	110.76	111.34	115.18	119.32	113.83	114.19	117.18	116.94	117.62	117.38	116.94	117.69	116.12	r108.15	--------	--------
Crude petroleum and natural gas.....do....	103.32	105.75	103.75	106.93	104.67	106.08	107.95	106.75	107.17	106.60	108.52	108.52	109.20	r108.52	--------	--------
Contract construction.....do....	112.67	117.71	119.13	119.76	122.05	120.43	123.00	118.26	114.82	111.22	113.37	118.05	120.01	r123.44	--------	--------
General building contractors.....do....	103.72	108.83	110.23	110.23	111.74	109.85	112.98	110.05	106.13	102.08	106.30	109.55	112.10	r114.14	--------	--------
Heavy construction.....do....	114.77	118.48	121.72	122.60	127.15	121.80	127.08	117.00	111.33	104.72	109.16	114.36	116.33	r124.07	--------	--------
Special trade contractors.....do....	118.11	123.08	124.02	125.06	126.45	126.25	127.97	124.20	121.80	119.34	119.37	123.90	126.34	r129.46	--------	--------
Transportation and public utilities:																
Local and suburban transportation.....do....	94.82	98.24	99.41	98.47	99.16	98.67	98.24	100.02	99.33	100.11	99.22	99.30	100.11	r101.58	--------	--------
Motor freight transportation and storage.do....	104.17	108.16	109.30	108.42	111.19	111.14	111.67	111.04	111.72	108.79	109.47	110.70	112.06	r112.61	--------	--------
Telephone communication.....do....	89.50	93.38	92.12	93.46	93.62	97.53	96.64	96.47	96.38	95.89	96.14	95.89	95.65	96.14	--------	--------
Electric, gas, and sanitary services.....do....	108.65	112.48	110.98	112.34	112.07	114.26	114.95	115.64	114.80	115.77	114.65	115.34	115.46	r115.46	--------	--------
Wholesale and retail trade.....do....	70.98	72.94	73.51	74.07	73.88	73.72	73.34	73.34	73.32	73.92	73.92	74.50	74.31	74.88	--------	--------
Wholesale trade.....do....	91.13	93.56	94.19	94.42	93.79	94.77	94.60	95.00	95.47	94.13	94.30	95.18	95.82	96.22	--------	--------
Retail trade§.....do....	62.37	64.01	64.90	65.57	65.23	64.60	64.64	64.13	64.73	64.84	65.22	65.39	65.42	65.98	--------	--------
Finance, insurance, and real estate:																
Banking.....do....	67.15	69.19	68.82	69.56	69.19	69.37	70.12	70.31	70.87	71.24	71.23	71.62	71.62	r71.42	--------	--------
Insurance carriers.....do....	87.41	89.83	89.57	90.05	90.34	90.26	90.35	90.58	91.72	92.19	92.60	92.62	93.20	r93.25	--------	--------
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do....	43.89	45.54	44.75	44.88	45.21	45.31	47.08	46.41	46.80	46.29	46.41	46.53	46.29	r46.77	--------	--------
Laundries, cleaning and dyeing plants..do....	48.11	49.28	50.42	49.66	48.76	49.15	50.05	49.66	49.54	48.89	48.64	49.41	50.83	r51.87	--------	--------
Average hourly gross earnings per worker on payrolls of nonagricultural establishments:†																
All manufacturing establishments†.....dollars..	2.26	2.32	2.32	2.33	2.31	2.33	2.34	2.36	2.38	2.39	2.38	2.38	2.39	2.39	2.39	2.39
Excluding overtime♂.....do....	2.20	2.25	2.25	2.26	2.24	2.25	2.26	2.28	2.30	2.31	2.31	2.31	2.31	2.31	2.31	2.31
Durable goods industries.....do....	2.43	2.49	2.49	2.49	2.48	2.50	2.51	2.54	2.55	2.56	2.55	2.56	2.56	2.56	r2.56	2.56
Excluding overtime♂.....do....	2.36	2.42	2.42	2.42	2.41	2.41	2.43	2.45	2.46	2.48	2.47	2.48	2.48	2.47	2.47	2.47
Ordnance and accessories.....do....	2.67	2.78	2.77	2.78	2.78	2.79	2.80	2.81	2.81	2.81	2.82	2.82	2.84	2.83	r2.83	2.82
Lumber and wood products.....do....	1.89	1.95	1.97	1.98	1.97	2.02	2.01	1.99	1.97	1.97	1.94	1.93	1.97	r1.97	r2.00	2.00
Furniture and fixtures.....do....	1.88	1.91	1.91	1.90	1.91	1.93	1.94	1.94	1.95	1.94	1.93	1.94	1.94	1.94	1.95	1.94
Stone, clay, and glass products.....do....	2.29	2.34	2.35	2.35	2.36	2.36	2.37	2.37	2.37	2.39	2.37	2.38	2.40	2.40	2.42	2.43
Primary metal industries.....do....	2.81	2.91	2.90	2.92	2.91	2.94	2.96	2.97	2.98	3.01	3.01	3.01	3.01	2.97	r2.97	2.94
Blast furnaces, steel and rolling mills.do....	3.08	3.20	3.19	3.21	3.19	3.21	3.26	3.28	3.29	3.32	3.33	3.33	3.32	3.27	--------	--------
Fabricated metal products.....do....	2.44	2.49	2.49	2.50	2.49	2.48	2.50	2.52	2.54	2.54	2.53	2.53	2.54	r2.56	2.56	2.56
Machinery.....do....	2.55	2.62	2.62	2.62	2.61	2.63	2.64	2.65	2.67	2.67	2.68	2.69	2.70	r2.71	2.71	2.70
Electrical equipment and supplies.....do....	2.28	2.35	2.35	2.36	2.35	2.35	2.36	2.37	2.38	2.38	2.38	2.38	2.40	2.40	r2.41	2.40
Transportation equipment♀.....do....	2.74	2.81	2.78	2.79	2.81	2.81	2.84	2.90	2.91	2.88	2.86	2.86	2.87	2.89	r2.89	2.91
Motor vehicles and equipment.....do....	2.81	2.87	2.85	2.85	2.87	2.84	2.88	2.98	3.00	2.94	2.91	2.91	2.94	r2.97	--------	--------
Aircraft and parts.....do....	2.70	2.78	2.74	2.76	2.78	2.80	2.82	2.83	2.84	2.84	2.83	2.83	2.84	2.84	--------	--------
Instruments and related products.....do....	2.32	2.39	2.38	2.39	2.39	2.39	2.40	2.41	2.42	2.43	2.44	2.43	2.44	2.44	2.44	2.44
Miscellaneous mfg. industries.....do....	1.89	1.92	1.92	1.90	1.89	1.91	1.91	1.92	1.96	1.97	1.98	1.97	1.97	1.97	r1.96	1.97
Nondurable goods industries.....do....	2.05	2.11	2.11	2.12	2.10	2.12	2.13	2.14	2.15	2.16	2.15	2.16	2.16	2.17	2.17	2.18
Excluding overtime♂.....do....	1.99	2.05	2.04	2.05	2.03	2.05	2.06	2.06	2.08	2.09	2.08	2.09	2.09	2.09	2.10	2.11
Food and kindred products.....do....	2.11	2.18	2.18	2.18	2.14	2.15	2.17	2.19	2.22	2.25	2.25	2.25	2.25	r2.25	r2.25	2.26
Tobacco manufactures.....do....	1.70	1.77	1.88	1.86	1.70	1.62	1.70	1.81	1.82	1.81	1.84	1.91	1.95	r1.97	r1.98	1.98
Textile mill products.....do....	1.61	1.63	1.62	1.62	1.63	1.64	1.64	1.65	1.65	1.65	1.65	1.68	1.68	1.69	r1.69	1.68
Apparel and related products.....do....	1.59	1.63	1.60	1.62	1.64	1.65	1.68	1.67	1.67	1.67	1.67	1.68	1.67	1.66	1.66	1.67
Paper and allied products.....do....	2.26	2.34	2.34	2.35	2.35	2.37	2.37	2.37	2.37	2.38	2.37	2.38	2.39	2.39	r2.41	2.43
Printing, publishing, and allied ind.....do....	2.67	2.75	2.74	2.74	2.75	2.77	2.76	2.77	2.79	2.78	2.80	2.79	2.81	2.81	2.81	2.81
Chemicals and allied products.....do....	2.50	2.58	2.59	2.60	2.59	2.61	2.61	2.62	2.62	2.64	2.62	2.61	2.61	2.62	2.65	2.66
Petroleum refining and related ind.....do....	2.89	3.02	3.02	3.01	2.99	3.05	3.02	3.04	3.03	3.08	3.03	3.03	3.04	3.03	r3.04	3.05
Petroleum refining.....do....	3.02	3.16	3.18	3.17	3.15	3.21	3.17	3.19	3.17	3.21	3.16	3.15	3.17	3.17	--------	--------
Rubber and misc. plastic products.....do....	2.33	2.40	2.39	2.43	2.41	2.42	2.42	2.43	2.46	2.44	2.42	2.42	2.43	2.45	2.48	2.49
Leather and leather products.....do....	1.64	1.68	1.67	1.66	1.67	1.70	1.71	1.71	1.71	1.71	1.71	1.72	1.72	1.72	1.72	1.71
Nonmanufacturing establishments:†																
Mining♀.....do....	2.61	2.64	2.63	2.65	2.63	2.66	2.66	2.68	2.70	2.73	2.71	2.71	2.70	2.68	--------	--------
Metal mining.....do....	2.66	2.74	2.72	2.75	2.73	2.75	2.80	2.80	2.81	2.83	2.82	2.83	2.83	r2.84	--------	--------
Coal mining.....do....	3.12	3.11	3.13	3.14	3.11	3.12	3.10	3.11	3.12	3.13	3.11	3.13	3.13	3.09	--------	--------
Crude petroleum and natural gas.....do....	2.46	2.53	2.50	2.54	2.51	2.55	2.54	2.56	2.57	2.60	2.59	2.59	2.60	r2.59	--------	--------
Contract construction.....do....	3.07	3.19	3.16	3.16	3.17	3.22	3.22	3.24	3.29	3.33	3.23	3.27	3.27	r3.24	--------	--------
General building contractors.....do....	2.93	3.04	3.02	3.02	3.02	3.06	3.07	3.10	3.14	3.18	3.09	3.13	3.14	r3.11	--------	--------
Heavy construction.....do....	2.82	2.94	2.94	2.94	2.95	3.00	2.99	3.00	3.05	3.08	2.85	2.91	2.96	2.94	--------	--------
Special trade contractors.....do....	3.29	3.40	3.37	3.38	3.39	3.44	3.44	3.45	3.49	3.51	3.47	3.49	3.49	r3.48	--------	--------
Transportation and public utilities:																
Local and suburban transportation.....do....	2.20	2.29	2.28	2.29	2.29	2.30	2.29	2.31	2.31	2.35	2.34	2.32	2.35	2.35	--------	--------
Motor freight transportation and storage.do....	2.51	2.60	2.59	2.60	2.61	2.64	2.64	2.65	2.66	2.66	2.67	2.70	2.72	2.72	--------	--------
Telephone communication.....do....	2.26	2.37	2.35	2.36	2.37	2.42	2.41	2.43	2.44	2.44	2.44	2.44	2.44	2.44	--------	--------
Electric, gas and sanitary services.....do....	2.65	2.75	2.72	2.74	2.74	2.78	2.79	2.80	2.80	2.81	2.81	2.82	2.83	2.83	--------	--------
Wholesale and retail trade.....do....	1.82	1.88	1.88	1.88	1.88	1.90	1.90	1.91	1.88	1.92	1.92	1.93	1.93	1.94	--------	--------
Wholesale trade.....do....	2.25	2.31	2.32	2.32	2.31	2.34	2.33	2.34	2.34	2.33	2.34	2.35	2.36	2.37	--------	--------
Retail trade§.....do....	1.62	1.68	1.69	1.69	1.69	1.70	1.71	1.71	1.69	1.72	1.73	1.73	1.74	1.75	--------	--------
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do....	1.10	1.15	1.13	1.10	1.10	1.15	1.18	1.19	1.20	1.19	1.19	1.19	1.19	r1.19	--------	--------
Laundries, cleaning and dyeing plants..do....	1.24	1.27	1.27	1.27	1.26	1.27	1.28	1.28	1.28	1.29	1.28	1.28	1.29	r1.30	--------	--------

r Revised. p Preliminary.
†See corresponding note, bottom p. S-13.
§Except eating and drinking places.
♀Includes data for industries not shown separately.
♂Derived by assuming that overtime hours are paid at the rate of time and one-half.

NOTE FOR HELP-WANTED ADVERTISING INDEX, p. S-16. New series; from *National Industrial Conference Board and B. K. Davis & Bro. Advertising Service.* The index is based on the number of help-wanted ads published in one leading newspaper in each of 33 cities located throughout the country, representing the larger metropolitan areas.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960 Monthly average	1961 Monthly average	1961 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1962 Jan.	Feb.	Mar.	Apr.	May	June	July
HOURS AND EARNINGS—Continued																
Miscellaneous wages:																
Construction wages (ENR):																
Common labor .... $ per hr.	2.699	2.827	2.836	2.851	2.860	2.862	2.871	2.877	2.877	2.878	2.889	2.897	2.901	2.933	2.941	2.957
Skilled labor .... do	4.031	4.190	4.197	4.215	4.223	4.237	4.245	4.253	4.253	4.257	4.273	4.283	4.283	4.316	4.321	4.356
Farm, without board or rm., 1st of mo .... do	[1] .97	[1] .99	—	1.04	—	—	.93	—	—	1.11	—	—	1.07	—	—	1.06
Railroad wages (average, class I) .... do	2.616	2.675	2.666	2.684	2.654	2.692	2.674	2.681	2.700	2.678	2.729	2.678	—	—	—	—
Road-building, com. labor (qtrly.) .... do	[1] 2.09	[1] 2.14	—	2.17	—	—	2.25	—	—	2.15	—	—	2.25	—	—	—
LABOR CONDITIONS																
Help-wanted advertising, seas. adj.⊕ .... 1957=100	94.2	85.9	83.8	82.6	86.1	84.8	95.9	99.1	96.9	102.3	105.9	106.3	106.1	106.0	—	—
Labor turnover in manufacturing estab.: †																
Accession rate, total..mo. rate per 100 employees	3.8	4.1	5.0	4.4	5.3	4.7	4.3	3.3	2.6	4.1	3.5	3.7	4.0	[r] 4.3	[p] 4.7	—
Seasonally adjusted* .... do	—	—	3.9	4.0	4.1	3.7	4.4	4.0	3.8	4.4	4.1	4.3	4.4	[r] 4.3	[p] 3.7	—
New hires .... do	2.2	2.2	2.9	2.5	3.1	3.0	2.7	1.9	1.4	2.2	2.0	2.2	2.4	2.8	[p] 3.3	—
Separation rate, total .... do	4.3	4.0	3.6	4.1	4.1	5.1	4.1	4.0	4.0	3.9	3.4	3.6	3.6	[r] 3.8	[p] 3.7	—
Seasonally adjusted* .... do	—	—	4.0	4.3	3.8	4.1	3.6	3.9	4.1	3.9	3.9	3.8	3.7	[r] 4.1	[p] 4.1	—
Quit .... do	1.3	1.2	1.2	1.2	1.7	2.3	1.4	1.1	.9	1.1	1.1	1.2	1.3	1.5	[p] 1.5	—
Layoff .... do	2.4	2.2	1.7	2.3	1.7	2.0	2.0	2.2	2.6	2.1	1.7	1.6	1.6	1.6	[p] 1.6	—
Industrial disputes (strikes and lockouts):																
Beginning in month:																
Work stoppages .... number	278	281	337	352	355	315	324	257	142	265	225	260	320	440	410	—
Workers involved .... thous	110	121	171	102	84	314	226	86	37	160	67	98	125	195	155	—
In effect during month:																
Work stoppages .... number	—	—	554	553	605	573	568	501	366	400	330	350	460	625	650	—
Workers involved .... thous	—	—	240	177	157	372	275	160	86	185	100	136	155	240	300	—
Man-days idle during month .... do	1,600	1,360	1,660	1,460	1,320	2,580	2,480	1,500	855	1,040	808	1,180	1,240	2,650	2,880	—
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements .... thous	485	492	551	501	603	607	596	511	448	465	425	511	577	656	605	—
Unemployment insurance programs:																
Insured unemployment, all programs .... do	2,067	[2] 2,481	[2] 2,165	[2] 2,133	[2] 1,905	[2] 1,715	[2] 1,651	[2] 1,816	[2] 2,174	[2] 2,659	[2] 2,579	[2] 2,374	[2] 1,968	[2] 1,686	[2] 1,577	—
State programs:																
Initial claims .... do	1,434	1,516	1,229	1,501	1,248	1,081	1,219	1,406	1,658	1,974	1,286	1,171	1,147	1,133	1,083	—
Insured unemployment, weekly avg .... do	1,906	2,300	1,991	1,958	1,744	1,558	1,502	1,662	2,017	2,486	2,415	2,218	1,831	1,570	1,469	—
Percent of covered employment:♂																
Unadjusted	4.8	5.6	4.9	4.8	4.3	3.8	3.7	4.1	5.0	6.2	6.0	5.5	4.5	3.9	3.6	—
Seasonally adjusted	—	—	5.3	5.3	5.2	5.1	5.1	5.1	4.8	4.7	4.5	4.4	3.9	3.8	4.0	—
Beneficiaries, weekly average .... thous	1,640	2,004	1,880	1,665	1,589	1,374	1,283	1,334	1,577	2,055	2,127	2,073	1,688	1,389	1,311	—
Benefits paid .... mil. $	227.2	285.2	264.4	224.0	237.2	185.0	180.9	190.9	218.5	314.9	287.2	310.2	239.6	215.0	188.9	—
Federal employees, insured unemployment .... thous	33	33	31	32	31	28	28	29	31	36	36	34	29	26	24	—
Veterans' program (UCX):																
Initial claims .... do	29	28	26	29	30	25	24	22	20	24	21	26	25	22	25	—
Insured unemployment, weekly avg .... do	54	67	61	60	58	52	47	47	49	52	49	49	45	40	40	—
Beneficiaries, weekly average .... do	52	65	66	56	57	53	46	44	46	51	49	47	45	39	39	—
Benefits paid .... mil. $	7.0	9.0	9.0	7.3	8.2	6.9	6.3	6.1	6.0	7.4	6.1	6.5	6.0	5.7	5.4	—
Railroad program:																
Applications .... thous	31	22	9	100	26	19	14	15	13	16	7	5	4	4	—	—
Insured unemployment, weekly avg .... do	72	91	83	83	74	77	74	77	77	86	80	74	[r] 64	[r] 52	43	—
Benefits paid .... mil. $	13.1	16.8	17.6	12.7	16.2	13.6	13.8	13.8	13.4	16.2	13.7	14.8	11.8	9.1	—	—

FINANCE

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960 Monthly average	1961 Monthly average	1961 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1962 Jan.	Feb.	Mar.	Apr.	May	June	July
BANKING																
Open market paper outstanding, end of mo.:																
Bankers' acceptances .... mil. $	[3] 2,027	[3] 2,683	2,271	2,301	2,400	2,422	2,491	2,555	2,683	2,621	2,559	2,498	2,392	2,345	2,342	—
Commercial and finance co. paper, total‡ .... do	[3] 4,497	[3] 4,686	4,936	4,991	4,946	4,875	5,119	5,349	4,686	5,556	5,520	5,713	5,640	5,917	5,864	—
Placed through dealers‡ .... do	[3] 1,358	[3] 1,711	1,460	1,534	1,617	1,730	1,818	1,868	1,711	1,762	1,762	1,876	1,883	1,869	1,878	—
Placed directly (finance paper)‡ .... do	[3] 3,139	[3] 2,975	3,476	3,457	3,329	3,145	3,301	3,481	2,975	3,794	3,758	3,837	3,757	4,048	3,986	—
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of mo .... mil. $	[3] 4,795	[3] 5,277	5,242	5,310	5,347	5,352	5,313	5,252	5,277	5,320	5,411	5,592	5,594	5,678	5,770	—
Farm mortgage loans:																
Federal land banks .... do	[3] 2,564	[3] 2,828	2,728	2,746	2,767	2,784	2,800	2,812	2,828	2,848	2,868	2,899	2,922	2,948	2,968	—
Loans to cooperatives .... do	[3] 649	[3] 697	595	617	646	645	679	695	697	716	730	728	719	694	692	—
Other loans and discounts .... do	[3] 1,582	[3] 1,752	1,920	1,947	1,935	1,922	1,834	1,745	1,752	1,757	1,812	1,875	1,953	2,037	2,109	—
Bank debits:																
Unadjusted:																
Total (344 centers) .... bil. $	236.6	259.3	271.8	247.7	255.5	246.6	274.7	272.6	286.6	294.7	239.5	293.3	281.7	295.6	292.5	—
New York City .... do	91.9	106.6	113.2	100.6	100.9	100.3	113.7	112.5	120.3	118.1	94.3	124.7	117.2	122.1	122.6	—
6 other leading centers¶ .... do	48.1	51.9	54.3	49.1	51.4	49.0	54.3	54.2	57.5	61.5	49.0	59.7	58.0	59.8	59.4	—
Seasonally adjusted:*																
Total (344 centers) .... do	—	—	256.9	259.2	258.1	261.8	272.4	273.8	273.7	277.8	263.0	283.6	288.7	287.2	291.5	—
New York City .... do	—	—	104.9	105.8	105.4	107.8	113.6	115.2	114.0	110.3	103.3	118.1	118.1	119.1	119.9	—
6 other leading centers¶ .... do	—	—	51.7	51.6	51.4	52.0	54.0	54.4	55.0	58.2	54.4	57.5	59.1	57.6	59.6	—
337 other centers .... do	—	—	100.4	101.7	101.3	102.0	101.7	104.2	104.8	109.4	105.4	108.1	111.4	110.5	112.1	—
Federal Reserve banks, condition, end of mo.:																
Assets, total♀ .... mil. $	[3] 52,984	[3] 54,329	50,678	50,782	51,059	51,696	52,087	52,933	54,329	52,311	52,547	51,932	52,739	52,654	53,396	52,908
Reserve bank credit outstanding, total♀ .... do	[3] 29,359	[3] 31,362	28,496	28,628	28,835	29,213	29,548	30,656	31,362	29,612	29,928	30,224	30,641	30,705	31,261	31,040
Discounts and advances .... do	[3] 33	[3] 130	36	59	47	28	59	39	130	129	139	115	120	131	76	73
U.S. Government securities .... do	[3] 27,384	[3] 28,881	27,253	27,422	27,697	27,799	28,268	29,210	28,881	28,532	28,360	29,061	29,182	29,622	29,663	29,786
Gold certificate reserves .... do	[3] 17,479	[3] 16,615	17,256	17,223	17,187	17,099	17,028	16,710	16,615	16,542	16,530	16,336	16,222	16,158	16,158	15,871
Liabilities, total♀ .... do	[3] 52,984	[3] 54,329	50,678	50,782	51,059	51,696	52,087	52,933	54,329	52,311	52,547	51,932	52,739	52,654	53,396	52,908
Deposits, total♀ .... do	[3] 18,336	[3] 18,451	17,694	17,800	17,724	18,038	18,194	18,136	18,451	17,749	17,850	17,952	18,207	17,739	18,445	17,878
Member-bank reserve balances .... do	[3] 17,081	[3] 17,387	16,716	16,856	16,620	17,105	16,888	17,200	17,387	16,872	16,808	16,972	17,035	16,614	17,206	16,885
Federal Reserve notes in circulation .... do	[3] 28,450	[3] 29,305	27,778	27,906	28,034	28,100	28,229	28,814	29,305	28,536	28,483	28,474	28,537	28,744	29,021	29,197
Ratio of gold certificate reserves to deposit and FR note liabilities combined .... percent	[3] 37.4	[3] 34.8	37.9	37.7	37.6	37.1	36.7	35.6	34.8	35.7	35.7	35.2	34.7	34.8	34.0	33.7

[r] Revised. [p] Preliminary. [1] Quarterly average.

[2] Excludes persons under Temporary Extended Compensation program and under extended duration provisions (thous.): 1961—June, 703 and 9, respectively; July, 542; 3; Aug., 450; 2; Sept., 403; 3; Oct., 365; 2; Nov. 355; 1; Dec., 357; 1; 1962—Jan., 354; 2; Feb., 333; 2; Mar., 322; 6; Apr. 230; 18; May, 121; 33; June, 53; 37. [3] End of year.

⊕ See note, bottom p. S-15. † See corresponding note, bottom p. S-13.

*New series. Data prior to 1961 for labor turnover appear in BLS Bulletin No. 1312 data prior to 1961 for bank debits will be shown later.

♂Insured unemployment as % of average covered employment in a 12-month period

‡Monthly revisions prior to May 1961 (Aug. 1959-July 1960 for placed through dealers) are available upon request.

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

♀Includes data not shown separately.

FINANCE—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	End of year		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Excess reserves ... mil. $	[1] 756	[1] 568	612	581	604	584	507	622	568	616	502	470	510	497	470	525
Borrowings from Federal Reserve banks ... do	[1] 87	[1] 149	63	51	67	37	65	105	149	70	68	91	69	63	100	89
Free reserves ... do	[1] 669	[1] 419	549	530	537	547	442	517	419	546	434	379	441	434	370	436
Weekly reporting member banks of Federal Reserve System, condition, Wed. nearest end of year or month:†																
Deposits:																
Demand, adjusted♂ ... mil. $	-------	65,644	62,156	62,381	61,855	62,166	63,423	63,906	65,644	64,362	63,104	62,229	63,071	61,621	61,472	62,451
Demand, total♀ ... do	93,215	97,958	88,255	89,427	86,379	90,354	92,658	91,216	97,958	91,853	91,871	89,015	93,061	89,297	91,391	91,527
Individuals, partnerships, and corp. ... do	-------	70,118	63,750	64,044	62,935	64,480	66,407	66,183	70,118	67,140	66,501	63,936	65,458	63,705	64,022	65,116
States and political subdivisions ... do	4,747	5,002	4,932	5,107	4,847	4,693	5,027	4,894	5,002	5,206	5,234	4,848	5,771	5,404	4,829	5,129
U.S. Government ... do	3,979	4,033	3,834	4,086	3,568	5,533	4,071	3,414	4,033	3,220	3,316	4,277	4,744	5,028	6,594	4,369
Domestic commercial banks ... do	-------	13,415	10,925	11,201	10,586	11,022	12,008	11,820	13,415	11,175	11,167	10,844	11,297	10,357	10,672	11,301
Time, total♀ ... do	35,386	41,603	39,712	40,304	40,660	41,007	41,209	41,188	41,603	42,863	43,906	45,055	45,670	46,484	47,077	47,242
Individuals, partnerships, and corp.:																
Savings ... do	-------	30,225	28,627	28,862	29,030	29,244	29,621	29,771	30,225	30,640	31,073	31,621	31,757	32,094	32,514	33,082
Other time ... do	-------	5,945	6,102	6,389	6,415	6,512	6,406	6,190	5,945	6,553	7,067	7,627	7,879	8,344	8,536	8,283
Loans (adjusted), total♂ ... do	71,009	74,285	70,171	70,072	69,551	70,989	71,843	71,670	74,285	71,878	72,886	74,030	75,930	74,647	75,902	75,735
Commercial and industrial ... do	32,156	32,797	31,769	31,499	31,476	[2] 31,805	32,085	32,109	32,797	31,992	32,204	33,014	32,937	32,854	33,354	33,146
For purchasing or carrying securities ... do	3,945	4,705	3,888	4,100	3,615	4,066	4,535	4,004	4,705	3,804	4,478	4,519	5,449	4,109	3,958	3,674
To nonbank financial institutions ... do	-------	6,159	5,025	5,066	5,044	5,487	5,358	5,375	6,159	5,516	5,575	5,624	5,760	5,636	6,039	6,259
Real estate loans ... do	12,824	13,403	12,896	12,956	13,055	13,136	13,245	13,347	13,403	13,420	13,497	13,620	13,874	14,068	14,268	14,525
Other loans ... do	-------	21,194	19,389	19,606	19,408	19,699	19,622	19,706	21,194	20,696	20,573	20,783	21,422	21,390	21,543	21,754
Investments, total ... do	40,754	46,069	42,935	44,851	44,750	46,114	45,624	45,649	46,069	46,653	46,042	45,508	45,979	46,013	46,904	46,582
U.S. Government obligations, total ... do	30,547	33,960	31,976	33,790	33,464	34,414	34,087	33,932	33,960	34,475	33,510	32,214	32,069	32,256	32,418	31,638
Notes and bonds ... do	24,944	26,609	25,667	26,378	26,311	26,149	26,833	26,888	26,609	26,820	25,645	25,226	25,825	26,173	26,206	25,980
Other securities ... do	10,207	12,109	10,959	11,061	11,286	11,700	11,537	11,717	12,109	12,178	12,532	13,294	13,910	13,757	14,486	14,944
Money and interest rates:§																
Bank rates on business loans:																
In 19 cities ... percent	[3] 5.16	[3] 4.97	4.97	-------	-------	4.99	-------	-------	4.96	-------	-------	4.98	-------	-------	5.01	-------
New York City ... do	[3] 4.97	[3] 4.76	4.75	-------	-------	4.75	-------	-------	4.77	-------	-------	4.78	-------	-------	4.78	-------
7 other northern and eastern cities ... do	[3] 5.15	[3] 4.98	4.95	-------	-------	5.05	-------	-------	4.96	-------	-------	4.97	-------	-------	5.00	-------
11 southern and western cities ... do	[3] 5.45	[3] 5.28	5.31	-------	-------	5.26	-------	-------	5.24	-------	-------	5.28	-------	-------	5.33	-------
Discount rate, end of year or month (N.Y.F.R. Bank) ... percent	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Federal intermediate credit bank loans ... do	[4] 5.05	[4] 4.00	4.00	3.99	3.97	3.98	3.98	4.00	3.98	3.94	3.99	3.99	4.00	3.99	3.99	-------
Federal land bank loans ... do	[4] 6.00	[4] 5.64	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	-------
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days) ... do	[4] 3.51	[4] 2.81	2.75	2.75	2.81	2.84	2.75	2.75	2.87	3.00	3.00	3.00	3.00	2.91	2.90	3.07
Commercial paper (prime, 4-6 months) ... do	[4] 3.85	[4] 2.97	2.91	2.72	2.92	3.05	3.00	2.98	3.19	3.26	3.22	3.25	3.20	3.16	3.25	3.36
Finance Co. paper placed directly, 3-6 months ... percent	[4] 3.54	[4] 2.68	2.66	2.50	2.64	2.68	2.79	2.74	2.93	3.05	3.00	3.02	3.09	2.95	3.02	3.20
Stock Exchange call loans, going rate ... do	[4] 4.99	[4] 4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue) ... percent	[4] 2.928	[4] 2.378	2.359	2.268	2.402	2.304	2.350	2.458	2.617	2.746	2.752	2.719	2.735	2.694	2.719	2.945
3-5 year issues ... do	[4] 3.99	[4] 3.60	3.70	3.69	3.80	3.77	3.64	3.68	3.82	3.84	3.77	3.55	3.48	3.53	3.51	3.71
Savings deposits, balance to credit of depositors:																
New York State savings banks, end of year or month ... mil. $	21,400	22,357	21,845	21,832	21,857	22,048	21,982	22,066	22,357	22,350	22,420	22,701	22,570	22,659	22,931	22,972
U.S. postal savings ¶ ... do	770	651	700	691	681	673	666	658	651	642	629	620	600	591	581	-------
CONSUMER CREDIT ‡ (Short- and Intermediate-term)																
Total outstanding, end of year or month ... mil. $	55,757	57,139	54,602	54,505	54,739	54,757	54,902	55,451	57,139	56,278	55,592	55,680	56,650	57,593	58,277	-------
Installment credit, total ... do	42,588	43,163	41,888	41,909	42,090	42,039	42,181	42,419	43,163	42,846	42,632	42,704	43,285	43,893	44,559	-------
Automobile paper ... do	17,444	16,960	17,061	17,063	17,061	16,902	16,913	16,960	16,960	16,878	16,900	17,039	17,343	17,683	18,033	-------
Other consumer goods paper ... do	11,525	11,771	10,966	10,934	10,966	11,006	11,085	11,215	11,771	11,605	11,380	11,256	11,333	11,423	11,555	-------
Repair and modernization loans ... do	3,139	3,177	3,122	3,133	3,165	3,180	3,183	3,192	3,177	3,131	3,099	3,084	3,094	3,131	3,156	-------
Personal loans ... do	10,480	11,255	10,739	10,779	10,898	10,951	11,000	11,052	11,255	11,232	11,253	11,325	11,515	11,656	11,815	-------
By type of holder:																
Financial institutions, total ... do	36,974	37,580	37,249	37,226	37,320	37,188	37,191	37,240	37,580	37,551	37,469	37,509	37,965	38,453	39,010	-------
Commercial banks ... do	16,672	16,843	17,113	17,066	17,065	16,909	16,877	16,836	16,843	16,759	16,726	16,779	17,042	17,316	17,619	-------
Sales finance companies ... do	11,228	11,052	10,915	10,903	10,886	10,882	10,866	10,878	11,052	11,190	11,133	11,049	11,121	11,199	11,325	-------
Credit unions ... do	3,923	4,352	4,107	4,144	4,207	4,233	4,269	4,317	4,352	4,306	4,311	4,355	4,449	4,543	4,640	-------
Consumer finance companies ... do	3,670	3,798	3,622	3,633	3,659	3,650	3,671	3,681	3,798	3,782	3,783	3,795	3,826	3,836	3,876	-------
Other ... do	1,481	1,535	1,492	1,480	1,503	1,514	1,508	1,525	1,535	1,514	1,516	1,531	1,527	1,559	1,559	-------
Retail outlets, total ... do	5,615	5,583	4,639	4,682	4,769	4,850	4,990	5,179	5,583	5,295	5,163	5,195	5,320	5,440	5,549	-------
Department stores ... do	2,414	2,421	1,748	1,811	1,896	1,979	2,097	2,213	2,421	2,212	2,167	2,227	2,339	2,430	2,522	-------
Furniture stores ... do	1,107	1,080	1,001	993	1,001	1,009	1,014	1,034	1,080	1,057	1,039	1,018	1,011	1,011	1,008	-------
Automobile dealers ... do	359	359	359	359	359	360	359	360	359	359	358	356	351	345	336	-------
Other ... do	1,735	1,723	1,531	1,519	1,513	1,502	1,520	1,572	1,723	1,667	1,599	1,594	1,619	1,654	1,683	-------
Noninstallment credit, total ... do	13,169	13,976	12,714	12,596	12,649	12,718	12,721	13,032	13,976	13,432	12,960	12,976	13,365	13,700	13,718	-------
Single-payment loans, total ... do	4,507	4,955	4,743	4,708	4,769	4,832	4,778	4,880	4,955	4,906	4,931	5,056	5,111	5,238	5,227	-------
Commercial banks ... do	3,884	4,224	4,090	4,103	4,100	4,129	4,125	4,158	4,224	4,203	4,220	4,279	4,390	4,421	4,439	-------
Other financial institutions ... do	623	731	653	605	669	703	653	722	731	703	711	777	721	817	788	-------
Charge accounts, total ... do	5,329	5,438	4,474	4,397	4,409	4,423	4,517	4,684	5,438	4,892	4,294	4,191	4,451	4,683	4,739	-------
Department stores ... do	941	948	624	574	589	623	656	717	948	804	635	594	620	636	612	-------
Other retail outlets ... do	3,952	4,027	3,411	3,360	3,327	3,312	3,382	3,498	4,027	3,614	3,188	3,139	3,367	3,571	3,635	-------
Credit cards ... do	436	463	439	463	493	488	479	469	463	474	471	458	464	476	492	-------
Service credit ... do	3,333	3,583	3,497	3,491	3,471	3,463	3,426	3,468	3,583	3,634	3,735	3,729	3,803	3,779	3,752	-------

r Revised. [1] Average for Dec. [2] Effective Sept. 1961, data for several categories have been revised to reflect reclassification of loans; this change reduced commercial and industrial loans in Sept. by a net of $135 mil. [3] Quarterly average.
[4] Monthly average. †Revised to reflect new coverage and revised classification of deposits (for details, see the June and July 1961 issues of *Federal Reserve Bulletin*).
♂For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial interbank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).
♀Includes data not shown separately. §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). ‡ Revised to incorporate new benchmark data; revisions back to July 1955 appear in the Dec. 1961 *Federal Reserve Bulletin*.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FINANCE—Continued																
CONSUMER CREDIT‡—Continued																
Installment credit extended and repaid:																
Unadjusted:																
Extended, total....mil. $..	4,109	3,999	4,347	3,905	4,234	3,789	4,244	4,275	4,754	3,756	3,566	4,301	4,658	4,858	4,830	-------
Automobile paper....do....	1,451	1,315	1,515	1,365	1,395	1,168	1,452	1,402	1,289	1,320	1,284	1,574	1,688	1,787	1,755	-------
Other consumer goods paper....do....	1,206	1,207	1,236	1,113	1,229	1,200	1,300	1,327	1,750	1,039	972	1,161	1,287	1,346	1,358	-------
All other....do....	1,453	1,477	1,596	1,427	1,610	1,421	1,492	1,546	1,715	1,397	1,310	1,566	1,683	1,725	1,717	-------
Repaid, total....do....	3,813	3,951	4,042	3,885	4,053	3,839	4,102	4,037	4,010	4,073	3,780	4,229	4,077	4,250	4,164	-------
Automobile paper....do....	1,348	1,355	1,387	1,362	1,396	1,327	1,441	1,355	1,289	1,402	1,262	1,435	1,384	1,447	1,405	-------
Other consumer goods paper....do....	1,131	1,186	1,199	1,145	1,198	1,159	1,221	1,197	1,194	1,205	1,197	1,285	1,210	1,256	1,226	-------
All other....do....	1,334	1,410	1,456	1,378	1,459	1,353	1,440	1,485	1,527	1,466	1,321	1,509	1,483	1,547	1,533	-------
Adjusted:																
Extended, total....do....	-------	-------	3,962	3,909	4,038	3,942	4,209	4,317	4,315	4,194	4,302	4,363	4,625	4,593	4,477	-------
Automobile paper....do....	-------	-------	1,296	1,300	1,302	1,271	1,405	1,511	1,471	1,474	1,496	1,526	1,606	1,604	1,536	-------
Other consumer goods paper....do....	-------	-------	1,175	1,184	1,212	1,199	1,254	1,249	1,316	1,185	1,281	1,257	1,382	1,312	1,308	-------
All other....do....	-------	-------	1,491	1,425	1,524	1,472	1,550	1,557	1,528	1,535	1,525	1,580	1,637	1,677	1,633	-------
Repaid, total....do....	-------	-------	3,962	3,937	3,994	3,956	4,028	4,017	4,051	3,979	4,066	4,094	4,108	4,180	4,159	-------
Automobile paper....do....	-------	-------	1,354	1,364	1,362	1,350	1,372	1,359	1,361	1,380	1,369	1,393	1,403	1,418	1,402	-------
Other consumer goods paper....do....	-------	-------	1,188	1,183	1,197	1,190	1,210	1,188	1,233	1,147	1,253	1,226	1,217	1,234	1,230	-------
All other....do....	-------	-------	1,420	1,390	1,435	1,416	1,446	1,470	1,457	1,452	1,444	1,475	1,488	1,528	1,527	-------
FEDERAL GOVERNMENT FINANCE																
Net cash transactions with the public:♂*																
Receipts from....mil. $..	8,191	8,161	12,465	3,793	9,357	10,236	3,872	8,554	8,868	5,968	9,567	10,685	7,060	10,850	13,042	-------
Payments to....do....	7,891	8,728	9,684	7,902	10,552	8,266	9,385	9,218	8,576	8,726	8,967	8,263	9,074	9,160	9,503	-------
Excess of receipts, or payments (−)....do....	299	−567	2,781	−4,109	−1,195	1,970	−5,512	−663	292	−2,758	600	2,422	−2,014	1,690	3,539	-------
Seasonally adjusted quarterly totals:																
Receipts....do....	-------	-------	a 24,600	-------	-------	24,900	-------	-------	25,300	-------	-------	24,600	-------	-------	26,800	-------
Payments....do....	-------	-------	a 26,500	-------	-------	26,200	-------	-------	26,900	-------	-------	27,800	-------	-------	26,800	-------
Excess of receipts, or payments (−)....do....	-------	-------	a −1,900	-------	-------	−1,400	-------	-------	−1,600	-------	-------	−3,200	-------	-------	0	-------
Budget receipts and expenditures:																
Receipts, total....do....	8,333	8,333	12,728	3,779	8,713	10,285	3,811	8,007	8,980	5,959	9,773	12,354	8,153	10,658	p 13,315	-------
Receipts, net¶....do....	6,626	6,513	10,831	2,982	6,367	8,945	3,141	6,424	7,967	5,357	6,729	9,104	5,754	7,024	p 11,566	-------
Customs....do....	91	88	84	91	98	90	105	106	88	100	85	104	99	104	p 100	-------
Individual income taxes....do....	3,838	3,933	4,397	1,480	4,814	4,679	1,614	4,891	3,363	3,570	5,910	3,728	5,348	6,243	p 4,980	-------
Corporation income taxes....do....	1,891	1,766	5,246	520	382	3,251	408	377	3,322	466	400	5,879	445	469	p 5,377	-------
Employment taxes....do....	1,008	1,039	1,173	306	1,821	884	241	1,266	505	353	2,080	1,188	745	2,266	p 1,071	-------
Other internal revenue and receipts....do....	1,506	1,508	1,829	1,382	1,597	1,380	1,443	1,368	1,701	1,470	1,298	1,456	1,516	1,576	p 1,787	-------
Expenditures, total¶....do....	6,464	7,039	7,961	6,322	7,631	6,771	7,796	7,485	7,160	7,395	6,858	7,749	7,289	7,229	p 7,983	-------
Interest on public debt....do....	773	739	758	765	730	727	713	740	781	803	755	733	777	775	p 842	-------
Veterans' services and benefits....do....	429	445	446	422	471	418	438	437	471	471	449	[1] 449	438	r 433	p 399	-------
National defense....do....	3,808	4,013	4,579	3,453	4,046	3,852	4,067	4,253	4,258	4,316	4,094	[1] 4,597	4,315	r 4,785	p 5,013	-------
All other expenditures....do....	1,510	1,895	2,423	1,742	2,434	1,777	2,587	2,055	1,836	1,890	1,575	[1] 1,972	1,766	r 1,241	p 1,941	-------
Public debt and guaranteed obligations:																
Gross debt (direct), end of mo., total....bil. $..	[2] 290.22	[2] 296.17	288.97	292.40	293.71	293.75	295.66	297.01	296.17	296.51	296.98	296.09	296.95	299.17	298.20	297.88
Interest bearing, total....do....	[2] 286.82	[2] 292.69	285.67	289.00	290.66	290.77	292.71	293.60	292.69	293.11	293.55	292.48	293.36	295.52	294.44	293.92
Public issues....do....	[2] 242.47	[2] 249.17	240.63	244.80	245.09	245.77	248.82	249.39	249.17	250.81	250.80	249.68	251.24	251.23	249.50	250.12
Held by U.S. Govt. investment accts..do....	[2] 10.64	[2] 10.89	10.96	10.93	10.81	10.81	11.01	11.08	10.89	11.32	11.27	11.50	11.47	11.46		
Special issues....do....	[2] 44.35	[2] 43.52	45.04	44.20	45.57	45.01	43.89	44.22	43.52	42.30	42.75	42.81	42.12	44.29	44.94	43.80
Noninterest bearing....do....	[2] 3.40	[2] 3.48	3.30	3.41	3.06	2.98	2.95	3.41	3.48	3.40	3.43	3.60	3.59	3.66	3.76	3.96
Guaranteed obligations not owned by U.S. Treasury, end of month....bil. $..	[2] .16	[2] .33	.24	.24	.25	.27	.30	.31	.33	.35	.37	.40	.41	.43	.44	.45
U.S. savings bonds:																
Amount outstanding, end of month....do....	[2] 47.53	[2] 47.79	47.75	47.81	47.87	47.89	47.95	48.03	47.79	47.78	47.81	47.81	47.81	47.81	47.82	47.86
Sales, series E and H....do....	.36	.38	.37	.34	.39	.34	.37	.36	.34	.48	.36	.37	.35	.35	.36	.36
Redemptions....do....	.56	.47	.46	.42	.44	.42	.41	.38	.71	.62	.44	.48	.46	.46	.48	.45
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance companies....bil. $..	[2] 119.58	-------	122.86	123.38	123.90	124.41	125.06	125.71	126.59	127.31	127.73	128.11	128.57	128.93	-------	-------
Bonds (book value), domestic and foreign, total....bil. $..	[2] 58.56	-------	59.86	60.22	60.44	60.59	60.86	61.02	61.05	61.66	61.85	62.06	62.38	62.63	-------	-------
U.S. Government....do....	[2] 6.43	-------	6.40	6.44	6.44	6.39	6.40	6.36	6.10	6.31	6.34	6.26	6.35	6.32	-------	-------
State, county, municipal (U.S.)....do....	[2] 3.59	-------	3.78	3.79	3.82	3.85	3.87	3.90	3.92	3.96	3.96	4.08	4.06	4.05	-------	-------
Public utility (U.S.)....do....	[2] 15.95	-------	16.03	16.05	16.12	16.14	16.15	16.17	16.21	16.23	16.25	16.29	16.30	16.32	-------	-------
Railroad (U.S.)....do....	[2] 3.64	-------	3.69	3.68	3.68	3.67	3.67	3.66	3.66	3.65	3.64	3.64	3.63	3.62	-------	-------
Industrial and miscellaneous (U.S.)....do....	[2] 25.45	-------	25.97	26.19	26.30	26.45	26.67	26.81	26.95	27.23	27.35	27.48	27.67	27.69	-------	-------
Stocks (book value), domestic and foreign, total....bil. $..	[2] 4.98	-------	4.34	4.38	4.42	4.47	4.52	4.58	4.78	4.82	4.86	4.89	4.93	4.97	-------	-------
Preferred (U.S.)....do....	[2] 1.79	-------	2.04	2.05	2.06	2.07	2.08	2.09	2.10	2.11	2.12	2.12	2.13	2.14	-------	-------
Common (U.S.)....do....	[2] 3.12	-------	2.24	2.26	2.28	2.33	2.38	2.42	2.60	2.64	2.67	2.69	2.71	2.74	-------	-------
Mortgage loans, total....do....	[2] 41.77	-------	42.90	43.05	43.22	43.38	43.58	43.82	44.24	44.38	44.49	44.64	44.75	44.95	-------	-------
Nonfarm....do....	[2] 38.79	-------	39.83	39.96	40.10	40.25	40.44	40.66	41.07	41.21	41.30	41.42	41.52	41.68	-------	-------
Real estate....do....	[2] 3.76	-------	3.86	3.87	3.90	3.92	3.94	3.95	3.97	3.97	3.99	3.99	4.01	4.02	-------	-------
Policy loans and premium notes....do....	[2] 5.23	-------	5.55	5.54	5.58	5.62	5.65	5.68	5.72	5.77	5.79	5.83	5.88	5.93	-------	-------
Cash....do....	[2] 1.33	-------	1.27	1.30	1.29	1.30	1.33	1.37	1.39	1.28	1.28	1.20	1.21	1.22	-------	-------
Other assets....do....	[2] 3.94	-------	5.07	5.02	5.06	5.14	5.18	5.28	5.44	5.43	5.46	5.49	5.41	5.22	-------	-------
Payments to policyholders and beneficiaries in U.S., total....mil. $..	676.5	734.2	739.2	653.6	728.5	673.4	723.1	711.3	967.5	808.9	704.3	830.8	714.1	777.5	-------	-------
Death benefits....do....	278.8	298.4	307.5	261.9	313.7	287.2	286.7	292.7	320.7	349.1	295.6	350.1	300.4	342.0	-------	-------
Matured endowments....do....	56.1	59.6	59.2	52.9	56.4	52.8	62.3	60.8	70.0	74.7	56.8	62.9	57.6	59.2	-------	-------
Disability payments....do....	10.3	11.1	11.7	9.9	11.4	10.4	11.6	10.9	11.3	12.5	10.9	11.1	11.6	12.8	-------	-------
Annuity payments....do....	60.2	64.2	63.8	65.7	63.1	59.9	65.7	62.7	56.4	91.0	66.3	72.0	66.7	67.7	-------	-------
Surrender values....do....	136.1	149.4	149.7	144.5	151.5	132.0	151.7	140.7	163.7	152.7	140.4	156.9	141.5	157.2	-------	-------
Policy dividends....do....	135.0	151.6	147.3	118.7	132.4	131.1	145.1	143.5	345.4	128.9	134.3	177.8	136.3	138.6	-------	-------
Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):																
Value, estimated total....mil. $..	6,201	6,570	6,300	6,187	6,391	5,924	6,898	6,755	7,519	6,039	5,925	6,834	6,352	6,757	6,704	-------
Ordinary....do....	4,349	4,515	4,569	4,301	4,437	4,206	4,777	4,979	5,072	3,905	4,233	4,849	4,631	4,791	4,666	-------
Group and wholesale....do....	1,279	1,472	1,111	1,306	1,375	1,145	1,511	1,185	1,921	1,645	1,127	1,364	1,110	1,341	1,463	-------
Industrial....do....	573	583	620	580	579	573	610	591	526	489	565	621	611	625	575	-------

r Revised. p Preliminary. [1] Data beginning Mar. 1962 reflect revised classifications; not comparable with earlier figures. [2] End of year; assets of life insurance companies are annual statement values. ‡See similar footnote on p. S-17.
♂Other than borrowing. *New series (compiled by U.S. Treasury Dept. and Bu. of the Budget).

¶Data for net receipts and total expenditures reflect exclusion of certain interfund transactions.

a Revisions for 1960-1st qtr. 1961 will be shown later.

FINANCE—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960 Monthly average	1961 Monthly average	1961 June	1961 July	1961 Aug.	1961 Sept.	1961 Oct.	1961 Nov.	1961 Dec.	1962 Jan.	1962 Feb.	1962 Mar.	1962 Apr.	1962 May	1962 June	1962 July
LIFE INSURANCE—Continued																
Premiums collected (LIAMA):*																
Total life insurance premiums....mil. $..	953	994	1,004	964	987	931	1,002	989	1,135	1,062	966	1,087	992	1,022	-------	-------
Ordinary....do....	695	729	734	713	725	693	739	734	760	790	718	813	739	770	-------	-------
Group and wholesale....do....	136	145	157	143	153	133	152	148	148	155	143	166	146	144	-------	-------
Industrial....do....	122	120	113	108	109	105	112	107	227	118	106	108	107	107	-------	-------
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of yr. or mo.)..mil. $..	[1] 17,767	[1] 16,889	17,550	17,527	17,451	17,376	17,300	16,975	16,889	16,815	16,790	16,608	16,495	16,434	16,435	16,148
Net release from earmark§....do....	−165	−5	254	−3	−23	4	−43	−272	−65	−64	−37	−142	−82	−78	−60	-------
Exports....thous. $..	137	64,583	98,118	193	42,118	63,065	70,051	14,068	52,755	28,224	30,897	52,845	14,065	31,032	14,000	-------
Imports....do....	27,919	4,684	1,857	2,399	9,246	4,949	4,009	11,540	10,769	2,021	19,701	10,622	2,228	16,290	3,340	-------
Production, reported monthly total♀....do....	[2] 91,600	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Africa....do....	[2] 66,600	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Canada....do....	13,400	12,900	12,800	12,600	12,500	12,100	12,700	13,000	12,900	12,600	11,400	12,800	12,400	12,300	-------	-------
United States....do....	[3] 4,900	3,600	3,800	3,800	3,800	4,500	3,900	4,100	3,400	3,500	3,200	3,500	3,000	3,400	-------	-------
Silver:																
Exports....do....	2,149	3,154	749	2,832	992	3,397	2,511	6,600	1,896	1,842	1,538	979	526	521	964	-------
Imports....do....	4,786	3,786	3,648	3,552	3,585	2,625	3,316	3,441	5,152	3,156	9,249	6,653	5,615	5,203	6,837	-------
Price at New York....dol. per fine oz..	.914	.924	.914	.914	.914	.914	.914	.923	1.033	1.043	1.025	1.015	1.015	1.015	1.023	1.035
Production:																
Canada....thous. fine oz..	2,835	2,597	2,877	2,394	2,224	2,373	3,054	2,643	2,424	2,518	2,064	2,514	2,270	-------	-------	-------
Mexico....do....	3,711	[3] 3,362	3,540	3,160	3,650	4,390	3,420	3,590	2,850	3,565	3,255	3,886	-------	-------	-------	-------
United States....do....	3,345	3,524	3,834	2,840	2,891	3,737	3,523	3,816	4,297	3,023	2,643	2,690	2,448	3,214	-------	-------
Money supply (end of yr., mo., or last Wed.):																
Currency in circulation....bil. $..	[1] 32.9	[1] 33.9	32.4	32.5	32.6	32.7	32.8	33.5	33.9	32.8	32.9	33.0	33.2	33.5	33.8	-------
Deposits and currency, total....do....	[1] 263.2	[1] 280.4	265.6	267.2	266.4	271.1	272.4	273.0	280.4	276.3	276.4	278.1	280.6	281.4	284.7	284.6
Foreign banks deposits, net....do....	[1] 3.2	[1] 1.5	1.2	1.3	1.3	1.4	1.3	1.2	1.5	1.3	1.3	1.3	1.3	1.3	1.4	1.3
U.S. Government balances....do....	[1] 7.1	[1] 7.1	7.4	6.7	6.5	9.3	6.8	6.6	7.1	6.1	6.2	7.4	5.2	8.4	10.4	6.8
Deposits (adj.) and currency, total¶....do....	[1] 252.9	[1] 271.8	256.9	259.1	258.5	260.4	264.4	265.1	271.8	269.0	268.9	269.4	274.1	271.7	272.9	276.4
Demand deposits, adjusted¶....do....	[1] 115.1	[1] 120.5	110.3	113.0	111.5	112.4	115.7	116.2	120.5	117.0	114.8	113.0	116.8	112.5	112.2	114.6
Time deposits, adjusted¶....do....	[1] 108.5	[1] 121.2	117.3	117.7	118.6	119.4	120.1	119.8	121.2	123.4	125.2	127.6	128.4	129.9	131.3	132.3
Currency outside banks....do....	[1] 29.4	[1] 30.1	29.4	28.4	28.5	28.6	28.7	29.1	30.1	28.7	28.9	28.9	28.9	29.3	29.3	29.6
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
Total (344 centers)*...ratio of debits to deposits..	35.5	38.2	38.5	38.8	38.6	38.6	40.1	39.9	39.8	39.8	38.5	41.7	42.2	41.9	43.0	-------
New York City....do....	60.0	70.0	70.5	71.6	71.1	72.3	75.6	75.3	73.4	70.9	68.1	78.2	78.4	78.8	80.1	-------
6 other centers♂....do....	34.8	36.8	37.1	37.3	37.2	37.4	38.3	38.5	38.7	40.6	38.4	40.9	41.7	40.8	42.5	-------
337 other reporting centers....do....	25.7	26.1	26.3	26.5	26.4	26.5	27.0	26.8	26.8	27.8	27.1	27.7	28.2	28.0	28.6	-------
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries....mil. $..	[4] 3,800	[4] 3,828	3,965	-------	-------	3,837	-------	-------	4,609	-------	-------	4,004	-------	-------	-------	-------
Food and kindred products....do....	[4] 306	[4] 331	340	-------	-------	377	-------	-------	346	-------	-------	270	-------	-------	-------	-------
Textile mill products....do....	[4] 82	[4] 70	60	-------	-------	84	-------	-------	100	-------	-------	74	-------	-------	-------	-------
Lumber and wood products (except furniture) mil. $..	[4] 26	[4] 28	43	-------	-------	48	-------	-------	27	-------	-------	10	-------	-------	-------	-------
Paper and allied products....do....	[4] 147	[4] 146	151	-------	-------	137	-------	-------	174	-------	-------	143	-------	-------	-------	-------
Chemicals and allied products....do....	[4] 503	[4] 511	566	-------	-------	520	-------	-------	538	-------	-------	519	-------	-------	-------	-------
Petroleum refining....do....	[4] 719	[4] 772	712	-------	-------	725	-------	-------	870	-------	-------	797	-------	-------	-------	-------
Stone, clay, and glass products....do....	[4] 143	[4] 136	165	-------	-------	183	-------	-------	151	-------	-------	58	-------	-------	-------	-------
Primary nonferrous metal....do....	[4] 123	[4] 122	137	-------	-------	106	-------	-------	141	-------	-------	143	-------	-------	-------	-------
Primary iron and steel....do....	[4] 236	[4] 201	229	-------	-------	208	-------	-------	263	-------	-------	252	-------	-------	-------	-------
Fabricated metal products (except ordnance, machinery, and transport. equip.)....mil. $..	[4] 101	[4] 111	138	-------	-------	144	-------	-------	116	-------	-------	118	-------	-------	-------	-------
Machinery (except electrical)....do....	[4] 246	[4] 265	309	-------	-------	268	-------	-------	293	-------	-------	284	-------	-------	-------	-------
Elec. machinery, equip., and supplies....do....	[4] 256	[4] 256	234	-------	-------	234	-------	-------	350	-------	-------	274	-------	-------	-------	-------
Transportation equipment (except motor vehicles, etc.)....mil. $..	[4] 56	[4] 74	79	-------	-------	77	-------	-------	81	-------	-------	98	-------	-------	-------	-------
Motor vehicles and parts....do....	[4] 419	[4] 372	429	-------	-------	206	-------	-------	599	-------	-------	570	-------	-------	-------	-------
All other manufacturing industries....do....	[4] 435	[4] 430	376	-------	-------	517	-------	-------	560	-------	-------	396	-------	-------	-------	-------
Dividends paid (cash), all industries....do....	[4] 2,070	[4] 2,138	2,005	-------	-------	2,010	-------	-------	2,528	-------	-------	2,202	-------	-------	-------	-------
Electric utilities, profits after taxes (Federal Reserve)....mil. $..	[4] 448	[4] 474	[o] 447	-------	-------	447	-------	-------	477	-------	-------	585	-------	-------	-------	-------
Transportation and communications (see pp. S-23 and S-24).																
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total....mil. $..	2,295	2,958	3,494	1,901	2,064	1,913	4,410	2,404	2,094	3,506	2,537	1,877	4,078	2,155	-------	-------
By type of security:																
Bonds and notes, total....do....	2,122	2,648	3,210	1,642	1,887	1,695	4,100	2,179	1,784	3,363	2,382	1,669	3,746	2,016	-------	-------
Corporate....do....	673	785	1,495	817	637	460	845	762	784	504	728	638	890	669	-------	-------
Common stock....do....	139	273	244	239	131	201	298	184	284	141	146	204	217	120	-------	-------
Preferred stock....do....	34	37	40	20	45	17	12	41	26	2	9	5	116	19	-------	-------
By type of issuer:																
Corporate, total⊙....do....	846	1,096	1,779	1,075	813	678	1,155	987	1,094	647	884	847	1,222	809	-------	-------
Manufacturing....do....	179	343	585	452	288	268	308	233	330	225	139	329	455	286	-------	-------
Extractive (mining)....do....	20	22	11	33	15	15	37	4	42	15	13	16	15	33	-------	-------
Public utility....do....	238	253	408	276	220	113	318	367	211	116	153	197	382	222	-------	-------
Railroad....do....	18	15	13	9	16	0	19	24	5	12	17	20	7	12	-------	-------
Communication....do....	87	152	270	16	13	77	26	81	42	75	366	21	87	64	-------	-------
Financial and real estate....do....	210	190	243	218	133	110	291	183	315	104	126	143	155	106	-------	-------
Noncorporate, total⊙....do....	1,449	1,862	1,715	826	1,250	1,235	3,255	1,417	1,000	2,859	1,654	1,030	2,856	1,346	-------	-------
U.S. Government....do....	659	1,021	369	342	392	338	2,564	357	341	1,589	361	372	1,506	352	-------	-------
State and municipal....do....	602	695	1,035	463	603	699	643	789	654	866	1,123	621	877	897	-------	-------

[r] Revised. [1] End of year. [2] Excludes Republic of the Congo.
[3] Includes revisions not distributed by months. [4] Quarterly average.
*New series; back data are available upon request. §Or increase in earmarked gold (−).
♀Includes data for the following countries not shown separately: Mexico; Brazil; Colombia; Nicaragua; Australia; and India.

¶The term "adjusted" denotes exclusion of interbank and U.S. Government deposits; for demand deposits, also exclusion of cash items reported as in process of collection.
♂Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
⊙Includes data not shown separately.
[o] Revision for 3d qtr. 1960: $417 mil.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

FINANCE—Continued

	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
New corporate security issues:																
Estimated net proceeds, total ... mil. $	827	1,073	1,744	1,049	793	658	1,129	961	1,071	632	866	823	1,191	793	-------	-------
Proposed uses of proceeds:																
New money, total ... do	730	902	1,127	846	662	612	952	908	930	507	792	709	1,043	627	-------	-------
Plant and equipment ... do	472	628	759	560	434	402	641	671	506	326	642	458	787	449	-------	-------
Working capital ... do	258	274	368	286	228	210	311	237	424	181	150	251	256	177	-------	-------
Retirement of securities ... do	23	75	426	22	31	11	40	13	71	39	7	16	71	25	-------	-------
Other purposes ... do	75	96	191	182	100	36	138	40	70	85	67	97	77	141	-------	-------
State and municipal issues (Bond Buyer):																
Long-term ... do	602	697	1,035	463	603	699	643	789	669	866	1,123	621	877	897	r760	579
Short-term ... do	334	376	279	297	665	351	244	532	336	186	640	351	442	499	r375	237
SECURITY MARKETS																
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks ... mil. $	[1] 390	[1] 430	422	443	436	420	429	422	430	436	421	426	419	426	436	-------
Customers' debit balances (net) ... do	[1] 3,317	[1] 4,294	4,076	4,041	4,021	4,037	4,072	4,180	4,294	4,145	4,100	4,117	4,115	4,034	3,637	-------
Customers' free credit balances (net) ... do	[1] 1,135	[1] 1,219	1,280	1,207	1,208	1,227	1,214	1,213	1,219	1,225	1,190	1,154	1,110	1,205	1,374	-------
Money borrowed ... do	[1] 2,275	[1] 3,003	2,815	2,798	2,734	2,730	2,710	2,803	3,003	2,911	2,882	2,963	3,072	2,889	2,239	-------
Bonds																
Prices:																
Average price of all listed bonds (N.Y.S.E.), total§ ... dollars	91.42	92.98	92.73	92.77	92.47	92.97	93.19	92.67	92.26	92.24	92.90	93.89	94.40	93.80	93.02	-------
Domestic ... do	91.56	93.12	92.87	92.92	92.61	93.12	93.32	92.76	92.38	92.35	92.99	93.99	94.50	93.91	93.13	-------
Foreign ... do	81.81	83.22	82.65	82.27	82.58	82.57	83.31	85.36	83.31	84.26	85.12	85.80	86.04	84.68	84.82	-------
Standard & Poor's Corporation:																
Industrial, utility, and railroad (A1+ issues):																
Composite (21 bonds)♂ ... dol. per $100 bond	94.6	95.2	95.0	94.5	93.9	93.9	94.6	94.9	94.5	94.5	94.5	94.8	95.4	95.9	95.7	95.4
Domestic municipal (15 bonds) ... do	103.9	107.8	106.8	106.7	106.5	106.6	107.7	108.1	107.3	109.9	110.5	111.9	113.7	113.5	111.2	110.2
U.S. Treasury bonds, taxable ¶ ... do	86.22	87.55	87.83	87.57	86.27	86.09	86.61	86.52	85.61	85.34	85.17	86.21	87.69	87.87	87.61	86.07
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value ... mil. $	133.92	168.56	151.26	144.00	176.24	137.47	153.52	162.65	160.43	150.81	136.69	143.42	134.82	188.43	246.49	-------
Face value ... do	134.52	162.82	143.98	146.49	162.53	133.89	151.77	164.03	167.36	157.72	132.43	144.94	135.58	184.91	249.77	-------
New York Stock Exchange:																
Market value ... do	131.65	163.70	148.00	141.64	172.12	134.97	150.43	158.28	154.50	146.10	131.74	138.15	129.99	183.01	238.82	-------
Face value ... do	132.28	159.05	140.97	143.95	158.75	131.33	148.44	160.65	161.12	152.91	127.77	139.49	130.81	179.28	241.24	-------
New York Stock Exchange, exclusive of stopped sales, face value, total§ ... mil. $	112.20	136.34	118.28	131.56	133.11	111.74	125.57	140.84	135.73	133.06	101.35	113.54	117.18	183.17	184.88	-------
Domestic ... do	105.88	130.51	112.74	125.80	127.84	106.51	120.68	135.71	129.09	126.35	95.43	104.74	111.74	174.76	176.26	-------
Foreign ... do	6.33	5.83	5.54	5.76	5.27	5.24	4.88	5.13	6.64	6.71	5.92	8.80	5.44	8.42	8.62	-------
Value, issues listed on N.Y.S.E., end of month:																
Market value, total, all issues§ ... bil. $	108.48	108.34	109.30	109.63	108.46	108.00	109.03	104.75	104.63	105.52	106.25	107.40	109.44	106.74	105.51	-------
Domestic ... do	105.67	105.50	106.50	106.84	105.67	105.20	106.22	101.86	101.78	102.66	103.38	104.42	106.40	103.70	102.42	-------
Foreign ... do	1.61	1.58	1.56	1.55	1.55	1.55	1.56	1.63	1.61	1.62	1.61	1.63	1.68	1.67	1.74	-------
Face value, total, all issues§ ... do	118.69	116.51	117.87	118.17	117.29	116.16	117.00	113.03	113.42	114.39	114.37	114.39	115.93	113.79	113.42	-------
Domestic ... do	115.44	113.30	114.68	114.98	114.10	112.98	113.82	109.81	110.18	111.16	111.17	111.10	112.59	110.42	109.97	-------
Foreign ... do	1.97	1.90	1.89	1.88	1.88	1.88	1.88	1.91	1.93	1.92	1.90	1.90	1.95	1.98	2.06	-------
Yields:																
Domestic corporate (Moody's) ... percent	4.73	4.66	4.63	4.70	4.73	4.74	4.73	4.70	4.71	4.70	4.70	4.67	4.63	4.58	4.59	4.63
By ratings:																
Aaa ... do	4.41	4.35	4.33	4.41	4.45	4.45	4.42	4.39	4.42	4.42	4.42	4.39	4.33	4.28	4.28	4.34
Aa ... do	4.56	4.48	4.45	4.53	4.57	4.59	4.56	4.54	4.56	4.55	4.56	4.53	4.49	4.43	4.44	4.49
A ... do	4.77	4.70	4.69	4.75	4.80	4.81	4.79	4.75	4.74	4.74	4.74	4.71	4.66	4.62	4.62	4.65
Baa ... do	5.19	5.08	5.03	5.09	5.11	5.12	5.13	5.11	5.10	5.08	5.07	5.04	5.02	5.00	5.02	5.05
By groups:																
Industrial ... do	4.59	4.54	4.54	4.59	4.61	4.61	4.60	4.58	4.59	4.57	4.57	4.52	4.46	4.42	4.45	4.52
Public utility ... do	4.69	4.57	4.52	4.60	4.67	4.67	4.66	4.63	4.62	4.61	4.62	4.60	4.56	4.50	4.47	4.48
Railroad ... do	4.92	4.82	4.83	4.89	4.92	4.94	4.92	4.89	4.91	4.92	4.90	4.88	4.86	4.83	4.86	4.90
Domestic municipal:																
Bond Buyer (20 bonds) ... do	3.51	3.46	3.54	3.49	3.54	3.49	3.36	3.48	3.42	3.22	3.20	3.12	3.00	3.24	3.24	3.33
Standard & Poor's Corp. (15 bonds) ... do	3.73	3.46	3.53	3.53	3.55	3.54	3.46	3.44	3.49	3.32	3.28	3.19	3.08	3.09	3.24	3.30
U.S. Treasury bonds, taxable⊙ ... do	4.01	3.90	3.88	3.90	4.00	4.02	3.98	3.98	4.06	4.08	4.09	4.01	3.89	3.88	3.90	4.02
Stocks																
Cash dividend payments publicly reported:																
Total dividend payments ... mil. $	[2] 13,575	[2] 14,154	1,986.3	935.7	372.9	2,008.8	987.4	401.4	2,750.5	1,065.4	544.4	2,074.4	987.8	384.0	2,086.2	994.8
Finance ... do	[2] 2,048	[2] 2,160	157.7	188.0	85.3	189.3	182.4	114.1	400.5	284.3	235.3	183.8	188.9	91.9	167.6	197.4
Manufacturing ... do	[2] 7,047	[2] 7,346	1,280.9	313.8	133.5	1,277.0	350.0	135.0	1,712.2	295.2	134.5	1,331.4	340.9	131.4	1,354.5	338.6
Mining ... do	[2] 549	[2] 544	109.0	9.8	2.9	107.7	16.9	3.5	157.3	11.1	3.0	109.0	11.1	5.2	108.5	10.5
Public utilities:																
Communications ... do	[2] 1,181	[2] 1,283	95.8	225.1	1.8	96.9	235.4	2.4	109.9	235.4	2.2	113.2	235.3	3.3	113.0	235.7
Electric and gas ... do	[2] 1,588	[2] 1,692	190.2	118.4	114.8	191.2	118.4	114.6	197.6	119.7	115.5	197.3	123.3	116.8	199.1	123.8
Railroads ... do	[2] 370	[2] 356	63.4	16.9	4.1	57.9	19.1	1.5	75.9	30.9	4.2	56.7	20.5	5.5	56.6	16.9
Trade ... do	[2] 581	[2] 578	59.0	55.2	23.0	59.8	56.8	22.8	62.1	77.3	42.9	53.3	57.9	23.0	59.3	59.8
Miscellaneous ... do	[2] 212	[2] 195	30.3	8.5	7.5	29.0	8.4	7.5	35.0	11.5	6.8	29.7	9.9	6.9	27.6	12.1
Dividend rates and prices, common stocks (Moody's):																
Dividends per share, annual rate (200 stocks) ... dollars	5.59	5.70	5.66	5.67	5.68	5.68	5.69	5.88	5.89	5.92	5.95	5.96	5.96	5.97	5.97	5.97
Industrial (125 stocks) ... do	6.03	6.07	6.01	6.02	6.02	6.02	6.04	6.33	6.33	6.37	6.41	6.41	6.42	6.41	6.41	6.40
Public utility (24 stocks) ... do	2.68	2.81	2.80	2.81	2.83	2.83	2.84	2.85	2.86	2.86	2.86	2.91	2.91	2.97	2.98	2.98
Railroad (25 stocks) ... do	3.53	3.37	3.35	3.35	3.37	3.37	3.38	3.36	3.36	3.36	3.35	3.35	3.35	3.35	3.35	3.35
Bank (15 stocks) ... do	3.97	4.21	4.20	4.20	4.20	4.21	4.21	4.25	4.25	4.30	4.30	4.30	4.30	4.30	4.30	4.30
Insurance (10 stocks) ... do	4.75	5.18	5.19	5.19	5.19	5.19	5.19	5.19	5.19	5.19	5.19	5.29	5.29	5.29	5.29	5.29
Price per share, end of mo. (200 stocks) ♀ ... do	155.46	185.66	179.24	185.95	189.30	187.49	193.10	200.36	202.73	195.17	198.76	198.91	186.28	171.39	157.34	168.24
Industrial (125 stocks) ... do	173.18	199.90	193.90	200.64	204.00	201.55	207.23	213.75	216.69	209.40	212.12	213.78	198.72	183.43	168.00	178.96
Public utility (24 stocks) ... do	69.82	90.55	85.87	88.06	92.73	94.50	99.77	103.91	99.32	95.14	97.76	98.87	96.45	86.79	81.74	87.72
Railroad (25 stocks) ... do	62.46	68.26	66.10	65.90	69.15	68.78	71.01	70.01	69.10	70.43	69.98	68.60	64.78	62.00	57.19	58.27

r Revised. [1] End of year. [2] Annual total.

§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 no affect the continuity of series.

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

⊙For bonds due or callable in 10 years or more.

♀Includes data not shown separately.

FINANCE—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960 Monthly average	1961 Monthly average	1961 June	1961 July	1961 Aug.	1961 Sept.	1961 Oct.	1961 Nov.	1961 Dec.	1962 Jan.	1962 Feb.	1962 Mar.	1962 Apr.	1962 May	1962 June	1962 July
SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields and earnings, common stocks (Moody's):																
Yield (200 stocks) percent	3.60	3.07	3.16	3.05	3.00	3.03	2.95	2.93	2.91	3.03	2.99	3.00	3.20	3.48	3.79	3.55
Industrial (125 stocks) do	3.48	3.04	3.10	3.00	2.95	2.99	2.91	2.96	2.92	3.04	3.02	3.00	3.23	3.49	3.82	3.58
Public utility (24 stocks) do	3.84	3.10	3.26	3.19	3.05	2.99	2.85	2.74	2.88	3.01	2.93	2.94	3.02	3.42	3.65	3.40
Railroad (25 stocks) do	5.65	4.94	5.07	5.08	4.87	4.90	4.76	4.80	4.86	4.77	4.79	4.88	5.17	5.40	5.86	5.75
Bank (15 stocks) do	3.91	3.18	3.27	3.19	3.03	3.06	2.78	2.83	2.75	2.94	2.81	2.97	3.26	3.56	3.74	3.45
Insurance (10 stocks) do	2.92	2.31	2.48	2.35	2.19	2.22	2.10	1.98	2.10	2.20	2.13	2.10	2.28	2.59	2.86	2.68
Earnings per share (indust., qtrly. at ann. rate: pub. util. and RR., for 12 mo. ending each qtr.):																
Industrial (125 stocks) dollars	[1] 9.62	[1] 9.61	9.90	--------	--------	8.80	--------	--------	11.64	--------	--------	10.80	--------	--------	11.10	--------
Public utility (24 stocks) do	[2] 4.12	[2] 4.33	4.21	--------	--------	4.27	--------	--------	4.33	--------	--------	4.45	--------	--------	4.52	--------
Railroad (25 stocks) do	[2] 4.80	[2] 3.94	3.13	--------	--------	3.56	--------	--------	3.94	--------	--------	4.69	--------	--------	4.98	--------
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.) percent	4.75	4.66	4.66	4.69	4.69	4.69	4.62	4.59	4.64	4.59	4.52	4.48	4.45	4.45	4.52	4.59
Prices:																
Dow-Jones averages (65 stocks)	204.57	232.44	229.53	228.96	237.89	237.88	241.67	248.56	246.76	239.95	243.07	243.36	237.42	221.91	198.94	203.10
Industrial (30 stocks)	618.04	691.55	691.44	690.66	718.64	711.02	703.01	724.74	728.44	705.16	711.95	714.21	690.28	643.71	572.64	581.78
Public utility (15 stocks)	91.39	117.16	112.61	114.15	119.32	121.20	127.69	133.74	131.90	124.46	127.45	129.84	129.25	120.03	109.17	113.91
Railroad (20 stocks)	138.93	143.52	141.35	137.82	141.65	143.23	149.67	149.06	143.86	147.38	148.61	145.24	142.29	134.96	121.64	122.75
Standard & Poor's Corporation:♂																
Industrial, public utility, and railroad:																
Combined index (500 stocks) 1941-43=10	55.85	66.27	65.62	65.44	67.79	67.26	68.00	71.08	71.74	69.07	70.22	70.29	68.05	62.99	55.63	56.97
Industrial, total (425 stocks) ♀ do	59.43	69.99	69.48	69.15	71.69	70.89	71.42	74.72	75.81	72.99	74.22	74.22	71.64	66.32	58.32	59.61
Capital goods (123 stocks) do	59.75	67.33	67.49	66.24	69.18	69.78	69.32	70.91	70.58	68.06	68.37	68.06	64.49	58.17	50.18	51.08
Consumers' goods (193 stocks) do	47.21	57.01	55.61	56.21	58.73	59.82	61.26	64.77	65.00	61.78	62.35	62.26	60.66	55.86	48.98	49.82
Public utility (50 stocks) do	46.86	60.20	58.43	59.42	61.19	62.19	64.15	67.19	65.77	62.69	63.70	64.51	63.86	58.84	53.32	55.51
Railroad (25 stocks) do	30.31	32.83	32.41	31.74	32.76	33.02	34.53	34.30	33.21	33.77	34.23	33.45	32.31	30.71	28.05	28.29
Banks:																
New York City (10 stocks) do	26.23	33.75	32.91	33.55	35.64	36.09	36.73	39.93	40.10	38.02	39.09	38.10	36.11	32.33	29.69	31.02
Outside New York City (16 stocks) do	53.10	70.78	68.38	69.98	74.47	77.27	79.26	83.87	83.50	76.79	75.79	73.41	70.94	65.11	58.45	59.88
Fire insurance (16 stocks) do	33.93	45.42	43.98	44.81	47.19	47.16	49.40	51.60	50.97	47.60	49.24	49.71	48.42	43.79	38.36	38.52
Sales (Securities and Exchange Commission):																
Total on all registered exchanges:																
Market value mil. $	3,768	5,317	5,174	3,668	5,161	4,215	4,624	5,282	5,338	5,203	4,219	4,447	3,954	5,367	6,728	--------
Shares sold millions	116	168	154	108	149	123	136	156	165	157	126	135	114	148	204	--------
On New York Stock Exchange:																
Market value mil. $	3,163	4,392	4,293	3,051	4,338	3,543	3,898	4,420	4,467	4,366	3,545	3,703	3,335	4,649	6,034	--------
Shares sold millions	80	108	100	71	104	82	90	103	106	103	85	88	79	105	156	--------
Exclusive of odd lot and stopped sales (N.Y. Times) millions	64	85	73	61	82	64	73	88	82	81	66	68	65	111	100	74
Shares listed, N.Y. Stock Exchange, end of mo.:																
Market value, all listed shares bil. $	291.49	358.93	348.86	360.38	368.65	361.14	371.99	387.35	387.84	375.20	383.42	381.36	357.77	326.78	298.97	--------
Number of shares listed millions	6,231	6,752	6,727	6,761	6,847	6,871	6,974	7,009	7,088	7,202	7,269	7,302	7,343	7,434	7,485	--------

FOREIGN TRADE OF THE UNITED STATES

	1960 Monthly average	1961 Monthly average	1961 June	1961 July	1961 Aug.	1961 Sept.	1961 Oct.	1961 Nov.	1961 Dec.	1962 Jan.	1962 Feb.	1962 Mar.	1962 Apr.	1962 May	1962 June	1962 July
FOREIGN TRADE																
Indexes																
Exports of U.S. merchandise:‡																
Quantity 1957-59=100	108	107	104	101	103	101	116	111	111	100	108	112	--------	--------	--------	--------
Value do	109	111	108	104	106	104	120	116	116	104	113	117	--------	--------	--------	--------
Unit value do	101	103	104	103	103	104	104	105	105	104	105	105	--------	--------	--------	--------
Imports for consumption:‡																
Quantity do	109	107	106	111	112	105	120	118	112	121	108	123	--------	--------	--------	--------
Value do	108	105	103	108	109	103	116	115	110	116	104	118	--------	--------	--------	--------
Unit value do	99	98	97	97	98	98	97	98	98	96	96	96	--------	--------	--------	--------
Agricultural products, quantity:																
Exports, U.S. merchandise, total:‡																
Unadjusted 1952-54=100	194	p 193	155	157	179	p 158	p 218	p 223	p 213	--------	--------	--------	--------	--------	--------	--------
Seasonally adjusted do	--------	--------	177	204	221	p 174	p 199	p 188	p 173	--------	--------	--------	--------	--------	--------	--------
Cotton fiber (incl. linters), seas. adj do	202	p 172	82	231	391	p 149	p 105	p 124	p 121	--------	--------	--------	--------	--------	--------	--------
Imports for consumption, total:‡																
Unadjusted do	103	106	112	108	113	102	109	101	114	--------	--------	--------	--------	--------	--------	--------
Seasonally adjusted do	--------	--------	115	121	123	112	125	117	103	--------	--------	--------	--------	--------	--------	--------
Supplementary imports, seas. adj do	106	108	95	113	127	106	124	145	126	--------	--------	--------	--------	--------	--------	--------
Complementary imports, seas. adj do	102	109	132	127	121	116	126	99	93	--------	--------	--------	--------	--------	--------	--------
Shipping Weight																
Water-borne trade:																
Exports, incl. reexports§ thous. lg. tons	9,408	9,508	10,555	9,419	10,859	9,851	10,904	10,419	9,389	7,873	--------	--------	--------	--------	--------	--------
General imports do	14,810	14,010	14,181	14,466	15,184	14,188	15,160	14,387	14,681	4,415	--------	--------	--------	--------	--------	--------
Value‡																
Exports (mdse.), incl. reexports, total¶ mil. $	1,713.2	1,739.5	1,699.4	1,636.7	1,669.4	1,631.0	1,889.8	1,817.7	1,826.9	1,642.2	1,774.6	1,844.9	1,881.2	1,972.5	1,970.4	--------
Excl. Dept. of Defense shipments do	1,634.1	1,672.0	1,644.3	1,558.1	1,597.9	1,556.5	1,816.8	1,759.4	1,777.3	1,591.8	1,712.4	1,783.2	1,798.8	1,892.4	1,894.1	--------
Seasonally adjusted* do	--------	--------	1,594.9	1,668.0	1,659.7	1,667.8	1,772.9	1,716.3	1,719.2	1,660.0	1,852.1	1,632.1	1,794.6	1,774.7	1,858.9	--------
By geographic regions:△																
Africa do	63.8	68.9	54.1	76.4	65.2	63.1	78.0	82.5	77.0	78.9	80.8	86.7	94.8	79.7	--------	--------
Asia do	303.9	342.3	336.3	348.6	300.6	293.8	324.4	332.6	389.6	348.9	331.7	341.1	337.4	352.8	--------	--------
Australia and Oceania do	39.6	33.4	26.3	32.3	38.7	32.5	34.1	32.6	30.2	31.0	33.1	32.9	40.2	41.6	--------	--------
Europe do	543.8	536.7	531.5	439.8	517.5	490.5	603.2	573.8	561.0	502.8	574.1	584.5	557.6	581.0	--------	--------
Northern North America do	309.2	303.6	330.3	269.5	302.2	299.5	350.0	317.9	287.7	272.8	273.8	310.8	352.2	379.6	--------	--------
Southern North America do	139.4	121.4	114.1	118.6	121.9	123.6	125.7	130.7	126.4	109.9	114.5	126.5	117.7	134.9	--------	--------
South America do	174.7	185.8	173.3	202.9	176.4	184.5	205.7	185.2	202.8	160.9	164.5	187.5	182.7	176.0	--------	--------

r Revised. p Preliminary. [1] Quarterly average at annual rate.
[2] For 12 months ending Dec.
♂Number of stocks represents number currently used; the change in number does not affect continuity of the series. ♀Includes data not shown separately.
‡Revisions for Jan.-Dec. 1960 (prior to May 1961 for indexes rebased to 1957-59=100) will be shown later.

§Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.
¶Includes grant-aid shipments under the Dept. of Defense Military Assistance Program, as well as economic aid shipments under other programs.
*New series. Revised data prior to 1961 may be obtained from Bu. of Census reports.
△Excludes "special category" shipments.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

FOREIGN TRADE OF THE UNITED STATES—Continued

Item	1960 Monthly average	1961 Monthly average	1961 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1962 Jan.	Feb.	Mar.	Apr.	May	June	July
FOREIGN TRADE—Continued																
Value‡—Continued																
Exports (mdse.), incl. reexports—Continued																
By leading countries:																
Africa:																
United Arab Republic (Egypt Reg.) mil. $	12.6	13.5	8.5	13.4	11.7	8.4	18.6	18.2	18.0	25.0	24.1	22.2	28.8	23.9	--------	--------
Republic of South Africa do	23.1	19.0	13.9	21.9	17.4	15.9	16.1	16.2	17.5	15.2	19.2	19.4	21.5	15.1	--------	--------
Asia and Oceania:																
Australia, including New Guinea do	32.3	26.6	19.5	24.4	32.8	27.4	28.6	27.3	25.3	28.2	27.4	27.5	34.8	35.1	--------	--------
State of Singapore do	3.4	3.9	3.8	3.6	4.3	3.8	3.5	4.7	4.7	4.2	3.8	2.9	3.7	4.4	--------	--------
India do	53.4	40.2	36.5	55.2	29.2	24.6	38.2	29.9	46.7	44.9	29.8	43.1	47.6	60.8	--------	--------
Pakistan do	14.2	16.3	12.3	11.1	11.2	13.4	14.3	18.9	32.6	20.7	12.2	9.5	17.8	23.5	--------	--------
Japan do	111.8	144.9	154.3	144.1	139.5	132.5	133.3	135.2	155.3	134.3	134.2	132.0	115.5	116.8	--------	--------
Republic of Indonesia do	7.2	11.2	6.7	8.6	10.1	12.2	13.5	6.9	11.2	11.7	9.6	11.1	15.3	8.7	--------	--------
Republic of the Philippines do	24.8	27.7	34.3	29.1	23.6	23.7	29.3	36.3	23.2	20.3	21.0	23.2	23.1	22.5	--------	--------
Europe:																
France do	48.5	47.1	47.0	35.0	43.3	44.9	43.8	45.8	47.2	47.4	56.0	50.6	55.6	59.9	--------	--------
East Germany do	.3	.2	(1)	.1	.2	(1)	.2	.5	.1	(1)	0	.1	.1	.7	--------	--------
West Germany do	89.2	89.6	86.3	72.3	88.6	82.2	108.1	95.0	94.1	74.5	93.5	102.3	91.9	101.1	--------	--------
Italy do	54.2	66.2	66.3	53.8	63.0	55.9	62.8	66.0	63.7	59.9	71.2	76.7	57.3	60.7	--------	--------
Union of Soviet Socialist Republics do	3.2	3.6	9.9	6.5	3.8	.2	.5	.5	.4	.2	2.7	.2	.2	4.3	--------	--------
United Kingdom do	117.6	94.2	73.8	70.1	84.9	109.1	129.2	103.9	100.9	78.8	100.3	91.3	85.3	84.3	--------	--------
North and South America:																
Canada do	309.1	303.6	330.3	269.5	302.2	299.5	349.9	317.9	287.6	272.7	273.8	310.8	352.2	379.6	--------	--------
Latin American Republics, total♀ do	289.8	281.7	261.3	298.0	274.3	283.2	306.5	286.4	302.0	246.8	254.4	279.6	273.1	283.4	--------	--------
Argentina do	29.2	35.3	31.1	35.4	32.7	35.6	49.0	40.7	34.8	37.4	33.6	42.9	40.5	32.6	--------	--------
Brazil do	35.9	40.5	42.0	50.1	37.5	36.5	39.1	30.6	40.8	30.8	30.0	32.5	29.4	42.0	--------	--------
Chile do	16.2	18.9	14.6	22.2	17.0	18.7	19.1	19.8	20.2	13.4	17.0	15.3	14.2	12.3	--------	--------
Colombia do	20.5	20.4	20.5	23.2	16.3	21.0	19.2	17.7	26.6	17.4	20.3	23.6	22.6	21.9	--------	--------
Cuba do	18.6	1.1	.5	.6	.1	(1)	.1	.1	.1	.2	(1)	.1	(1)	(1)	--------	--------
Mexico do	68.3	66.4	62.9	64.8	68.6	67.3	70.4	70.9	69.6	55.8	62.0	59.3	53.6	74.8	--------	--------
Venezuela do	45.9	42.5	37.6	41.2	46.7	44.6	48.1	43.3	52.0	34.6	35.7	41.9	50.1	37.4	--------	--------
Exports of U.S. merchandise, total¶ do	1,696.5	1,719.0	1,678.3	1,617.0	1,649.9	1,614.3	1,866.8	1,797.9	1,806.9	1,617.2	1,753.6	1,822.5	1,857.4	1,946.2	--------	--------
By economic classes:																
Crude materials do	215.7	212.2	166.2	166.2	226.2	202.5	249.3	250.2	232.1	164.5	167.5	171.2	161.8	193.1	204.1	--------
Crude foodstuffs do	137.1	158.1	144.4	139.6	135.1	145.9	189.4	180.9	178.8	146.9	175.8	176.0	176.9	214.9	189.8	--------
Manufactured foodstuffs and beverages do	93.1	96.4	95.2	91.0	90.8	79.5	119.8	106.6	104.7	107.3	108.2	122.3	107.7	127.7	127.8	--------
Semimanufactures♂ do	294.5	273.9	290.5	279.3	266.4	249.9	272.7	262.4	280.9	250.2	252.9	255.5	254.9	257.0	264.3	--------
Finished manufactures♂ do	956.1	978.4	982.0	940.8	931.3	936.4	1,035.6	997.8	1,010.4	948.1	1,049.1	1,097.4	1,156.2	1,153.6	1,162.6	--------
By principal commodities:																
Agricultural products, total♀ do	402.7	419.1	348.6	350.4	391.4	371.3	501.5	490.1	469.5	376.8	411.3	428.0	410.9	473.3	--------	--------
Cotton, unmanufactured do	82.3	73.7	36.7	45.4	89.4	44.8	43.0	58.8	77.5	54.6	53.5	55.0	42.6	50.4	--------	--------
Fruits, vegetables, and preparations do	32.4	32.9	37.2	33.2	30.9	31.6	49.5	35.1	32.9	29.9	30.4	34.5	30.7	37.8	--------	--------
Grains and preparations do	137.9	157.8	130.7	135.1	133.8	139.3	181.3	179.1	186.4	157.9	190.3	188.2	182.4	217.6	--------	--------
Packinghouse products do	25.1	27.4	31.0	33.7	25.6	24.7	30.0	30.8	26.8	21.9	24.5	23.5	25.0	31.5	--------	--------
Tobacco and manufactures△ do	39.7	41.6	30.0	31.4	35.6	76.1	82.3	64.6	43.9	23.7	27.2	31.9	32.8	31.2	--------	--------
Nonagricultural products, total♀ do	1,293.8	1,299.9	1,329.7	1,266.6	1,258.5	1,243.0	1,365.3	1,307.8	1,337.5	1,240.4	1,342.3	1,394.5	1,446.5	1,472.9	--------	--------
Automobiles, parts, and accessories do	108.1	98.6	91.4	92.6	81.2	85.8	105.4	107.3	107.9	98.9	110.4	112.5	119.8	121.9	--------	--------
Chemicals and related products§ do	140.5	143.8	139.6	149.7	142.1	139.2	148.1	141.4	148.0	142.6	142.3	153.0	158.4	155.2	--------	--------
Coal and related fuels do	30.2	29.2	33.7	27.2	38.4	37.3	36.2	33.0	27.8	21.2	25.0	26.0	28.3	37.5	--------	--------
Iron and steel products do	73.2	68.7	88.3	73.3	69.3	67.2	71.3	66.9	66.2	57.3	50.9	48.6	49.0	54.6	--------	--------
Machinery, total§♀ do	360.5	394.7	391.1	390.8	374.3	378.6	422.1	400.4	402.6	387.3	403.2	440.6	462.0	477.0	--------	--------
Agricultural do	12.1	12.0	14.3	10.6	9.0	7.8	8.8	9.4	10.2	10.6	12.0	14.3	16.5	17.6	--------	--------
Tractors, parts, and accessories do	32.3	29.9	29.7	27.3	27.0	28.8	32.9	24.5	23.5	26.3	28.5	30.2	34.4	38.5	--------	--------
Electrical do	85.2	93.5	95.1	86.4	94.3	89.9	104.4	105.1	95.0	91.9	90.3	99.1	113.8	117.9	--------	--------
Metalworking§ do	30.8	40.0	38.4	41.0	40.6	38.1	39.5	40.7	49.7	36.1	47.7	48.1	39.1	46.6	--------	--------
Other industrial do	178.8	188.6	185.6	189.4	178.4	186.1	207.5	187.5	189.1	192.0	194.6	217.2	220.0	219.5	--------	--------
Petroleum and products do	39.9	37.1	38.3	36.5	41.7	34.0	37.3	38.2	33.3	33.0	31.3	33.0	39.8	38.2	--------	--------
Textiles and manufactures do	57.8	56.8	53.2	49.2	53.8	53.9	59.9	60.4	60.6	49.0	55.2	63.1	63.2	58.0	--------	--------
General imports, total⊙ do	1,251.5	1,226.7	1,232.0	1,285.3	1,251.8	1,197.1	1,358.6	1,342.2	1,294.9	1,372.6	1,224.2	1,385.9	1,333.2	1,453.5	1,350.2	--------
Seasonally adjusted*⊙ do	--------	--------	1,177.2	1,366.4	1,261.3	1,280.3	1,317.7	1,310.7	1,296.5	1,320.1	1,314.1	1,336.1	1,374.2	1,385.0	1,345.8	--------
By geographic regions:⊙																
Africa do	52.2	55.8	64.5	80.0	52.1	45.9	53.2	46.3	40.5	64.1	57.2	56.9	85.8	67.8	61.7	--------
Asia do	226.8	215.2	202.7	231.4	242.6	220.9	244.5	235.3	236.6	243.8	201.4	227.6	241.9	265.9	242.6	--------
Australia and Oceania do	22.2	26.7	27.7	35.7	33.4	29.5	28.2	27.3	22.6	32.4	26.4	51.5	29.2	27.2	34.2	--------
Europe do	355.6	345.8	335.1	356.3	334.6	327.6	420.9	414.8	377.5	379.9	367.3	398.5	376.9	416.3	362.8	--------
Northern North America do	262.9	272.4	285.3	282.2	301.1	283.6	316.1	310.8	278.8	275.5	241.8	292.5	292.7	326.0	339.3	--------
Southern North America do	127.2	113.8	127.3	118.8	99.1	90.3	93.3	111.7	113.5	149.7	129.4	137.8	123.7	141.6	109.7	--------
South America do	202.9	196.7	189.4	181.0	188.9	199.2	201.4	195.2	223.9	226.9	191.2	229.1	182.3	207.2	198.7	--------
By leading countries:⊙																
Africa:																
United Arab Republic (Egypt Reg.) do	2.6	2.9	11.7	13.4	.9	.4	.5	.6	.7	.8	3.0	2.0	5.8	2.6	3.2	--------
Republic of South Africa do	16.7	17.4	12.3	19.8	13.5	18.8	22.9	19.4	16.5	27.9	18.3	17.1	27.0	22.7	16.9	--------
Asia and Oceania:																
Australia, including New Guinea do	11.9	15.4	15.1	18.1	21.9	16.7	15.4	18.3	17.1	22.9	16.4	33.6	19.5	16.2	19.1	--------
State of Singapore do	1.6	1.2	1.6	.8	2.6	1.7	.9	.7	1.6	3.4	1.8	1.1	.9	.9	.8	--------
India do	19.0	21.0	19.7	23.0	18.0	17.8	18.7	31.4	24.8	21.0	20.4	20.3	26.9	22.0	16.1	--------
Pakistan do	3.0	3.1	2.9	2.6	2.5	3.3	1.9	2.2	3.7	4.4	5.7	4.5	4.0	3.1	2.3	--------
Japan do	95.7	87.9	81.2	92.6	107.3	94.3	99.5	99.6	94.0	107.5	77.8	103.9	106.2	113.7	116.7	--------
Republic of Indonesia do	18.0	13.6	12.5	14.5	14.5	14.0	12.9	14.8	17.2	13.0	12.4	9.5	12.4	12.9	12.3	--------
Republic of the Philippines do	25.6	26.4	26.6	33.3	31.0	28.3	27.4	15.5	25.6	20.7	15.5	21.6	27.1	37.4	31.2	--------
Europe:																
France do	33.0	36.3	38.2	42.6	40.8	35.5	49.8	44.0	39.4	42.4	39.8	35.6	33.2	38.1	34.7	--------
East Germany do	.3	.2	.3	.3	.3	.2	.1	.2	.1	.5	.1	.5	.4	.2	.2	--------
West Germany do	74.8	71.3	69.5	73.6	65.3	67.9	81.8	82.8	70.6	67.6	76.3	81.3	76.9	80.7	75.9	--------
Italy do	32.8	31.3	29.5	31.5	36.8	29.4	40.1	38.7	33.2	32.4	31.3	39.0	33.0	37.5	36.2	--------
Union of Soviet Socialist Republics do	1.9	1.9	3.1	1.5	1.3	3.3	2.2	1.8	.9	1.2	.6	1.6	1.7	.9	1.2	--------
United Kingdom do	82.7	75.1	72.2	86.6	73.5	70.7	102.4	84.0	83.2	81.9	74.5	85.4	82.4	93.7	79.1	--------

r Revised. [1] Less than $50,000.
‡Revisions for individual months of 1960 and for Jan. 1961 will be shown later.
♀Includes data not shown separately. ¶See similar note on p. S-21.
♂Data for semimanufactures reported as "special category, type 1" are included with finished manufactures.

△Manufactures of tobacco are included in the nonagricultural products total.
§Excludes "special category, type 1" exports. *New series. Data prior to Aug. 1960 may be obtained from Bureau of Census reports. ⊙ Effective with the Apr. 1962 SURVEY, the import totals and appropriate components reflect revisions to include uranium ore and concentrates. For certain recent months, the data by regions and countries exclude imports unidentified by area of origin.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

FOREIGN TRADE OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Value‡—Continued																
General imports, by leading countries⊙—Con.																
North and South America:																
Canada ... mil. $	262.8	272.2	285.0	281.9	300.7	283.4	316.1	310.6	278.8	275.3	241.7	292.4	292.6	325.7	339.1	-------
Latin American Republics, total♀ ... do	294.0	267.8	271.6	249.9	244.3	250.1	253.2	263.8	296.8	323.3	279.6	315.4	264.4	307.8	267.9	-------
Argentina ... do	8.2	8.5	10.1	8.9	8.7	8.9	9.0	7.3	5.8	7.1	7.3	9.6	10.2	8.0	9.7	-------
Brazil ... do	47.5	46.8	40.6	37.7	53.3	57.3	56.5	45.3	56.9	54.6	47.5	40.0	39.0	42.0	35.1	-------
Chile ... do	16.0	15.4	17.8	18.6	11.9	8.1	14.8	18.5	16.8	24.8	12.9	22.2	11.4	27.7	19.6	-------
Colombia ... do	24.9	23.0	29.2	21.6	20.5	21.9	24.1	18.7	21.2	17.9	19.6	18.5	18.3	24.4	20.4	-------
Cuba ... do	29.8	2.9	4.3	3.4	2.3	4.0	3.1	2.8	2.5	3.7	2.1	.6	(1)	.2	(1)	-------
Mexico ... do	36.9	44.9	56.0	44.4	37.8	31.2	35.5	42.8	49.7	60.7	56.4	57.8	61.2	59.1	38.8	-------
Venezuela ... do	79.0	74.9	68.0	63.8	69.5	71.2	65.0	72.7	88.3	92.9	77.5	93.1	79.6	79.1	84.7	-------
Imports for consumption, total⊙ ... do	1,251.2	1,219.0	1,201.1	1,259.0	1,266.7	1,196.5	1,353.8	1,336.9	1,272.7	1,353.6	1,207.8	1,368.8	1,325.6	1,412.7	1,320.6	-------
By economic classes:																
Crude materials ... do	281.3	262.7	253.2	273.0	277.0	265.9	294.5	273.8	271.8	291.0	257.4	281.2	267.3	286.8	288.7	-------
Crude foodstuffs ... do	143.4	143.0	149.7	132.6	138.0	130.5	141.9	132.0	148.8	159.8	158.5	146.4	153.9	155.4	127.1	-------
Manufactured foodstuffs and beverages ... do	130.5	133.5	136.3	141.8	147.4	135.2	153.7	163.0	131.2	125.1	104.2	150.2	133.8	160.8	144.3	-------
Semimanufactures ... do	257.6	257.0	251.3	256.9	251.7	250.0	284.3	289.6	275.9	310.9	261.7	305.0	287.3	299.9	270.9	-------
Finished manufactures ... do	438.3	422.9	410.6	454.7	452.6	414.9	479.4	478.6	445.0	466.9	426.0	486.0	483.4	509.8	489.6	-------
By principal commodities:																
Agricultural products, total♀ ... do	318.6	307.5	314.8	314.4	334.3	297.2	320.6	305.4	301.5	326.0	300.0	328.7	313.0	337.2	288.3	-------
Cocoa (cacao) beans, incl. shells ... do	11.9	13.3	17.9	20.8	13.7	7.3	4.5	2.7	5.3	14.8	11.1	12.4	17.2	12.6	16.7	-------
Coffee ... do	83.6	80.3	91.5	72.1	77.8	79.2	78.8	66.6	87.2	92.7	94.2	75.1	75.4	83.4	63.9	-------
Rubber, crude, including guayule ... do	26.8	18.0	18.2	18.6	18.5	16.1	22.8	21.0	21.7	22.2	18.5	16.5	18.5	21.1	16.0	-------
Sugar ... do	42.3	38.1	37.2	49.7	46.4	35.3	40.6	34.7	34.6	27.3	22.5	36.5	38.2	58.3	46.7	-------
Wool and mohair, unmanufactured ... do	16.4	16.5	16.1	19.1	15.0	15.4	19.2	14.5	14.4	20.1	18.0	20.7	16.1	15.7	16.3	-------
Nonagricultural products, total♀ ... do	932.5	911.5	886.3	944.7	932.4	899.3	1,033.2	1,031.5	971.2	1,027.6	907.9	1,040.1	1,012.7	1,075.6	1,032.3	-------
Furs and manufactures ... do	9.1	8.4	6.7	5.8	4.3	5.2	4.4	7.4	21.0	16.4	15.2	11.7	10.5	8.9	6.2	-------
Iron and steel products ... do	44.2	37.7	39.9	41.5	43.9	40.4	46.0	51.9	39.1	45.0	38.6	46.1	43.9	56.6	51.4	-------
Nonferrous ores, metals, and mfs., total♀ ... mil. $	95.6	89.1	78.0	89.2	86.1	89.5	113.2	110.5	103.2	111.0	85.2	100.1	101.5	101.0	90.1	-------
Copper, incl. ore and manufactures ... do	33.4	23.2	18.7	17.1	20.6	19.7	28.0	30.9	22.8	28.2	21.9	25.6	22.1	23.6	24.0	-------
Tin, including ore ... do	9.8	9.9	7.9	13.2	11.0	13.7	13.9	12.6	13.2	11.8	7.6	12.9	11.0	12.5	8.9	-------
Paper base stocks ... do	28.0	27.7	30.2	25.3	30.7	28.1	31.0	30.0	27.9	29.0	30.9	30.1	29.1	30.4	30.4	-------
Newsprint ... do	57.3	57.2	59.3	56.0	58.7	55.4	58.4	63.9	56.5	55.9	48.5	56.0	54.6	61.7	63.9	-------
Petroleum and products ... do	128.6	134.7	120.1	137.9	123.8	131.7	130.2	136.7	143.3	173.8	139.7	153.4	133.8	140.2	141.3	-------

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Airlines																
Scheduled domestic trunk carriers:																
Financial operations (qtrly. avg. or total):																
Operating revenues, total♀ ... mil. $	493.5	514.8	534.1	-------	-------	539.8	-------	-------	524.7	-------	-------	-------	-------	-------	-------	-------
Transport, total♀ ... do	489.1	509.6	527.3	-------	-------	536.1	-------	-------	519.4	-------	-------	-------	-------	-------	-------	-------
Passenger ... do	443.4	461.2	479.9	-------	-------	486.3	-------	-------	465.5	-------	-------	-------	-------	-------	-------	-------
Property ... do	30.0	32.2	31.8	-------	-------	33.4	-------	-------	35.4	-------	-------	-------	-------	-------	-------	-------
U.S. mail ... do	11.7	12.9	12.3	-------	-------	12.3	-------	-------	15.0	-------	-------	-------	-------	-------	-------	-------
Operating expenses (incl. depreciation) ... do	484.6	512.4	511.2	-------	-------	531.9	-------	-------	527.5	-------	-------	-------	-------	-------	-------	-------
Net income (after taxes) ... do	1.1	[d] *6.0*	4.4	-------	-------	[d] *3.3*	-------	-------	[d] *8.0*	-------	-------	-------	-------	-------	-------	-------
Operating results:																
Miles flown (revenue) ... thous.	60,419	57,450	60,313	61,742	62,750	58,846	60,262	57,563	56,501	59,726	54,556	62,745	61,754	-------	-------	-------
Express and freight ton-miles flown ... do	31,718	37,122	38,116	33,662	39,775	41,002	43,536	42,180	44,705	39,439	37,540	45,588	43,381	-------	-------	-------
Mail ton-miles flown ... do	11,066	12,247	11,781	10,629	12,104	11,767	12,520	12,570	17,186	12,696	12,140	14,359	13,422	-------	-------	-------
Passengers originated (revenue) ... do	3,854	3,810	4,281	3,937	4,228	3,858	4,029	3,839	3,786	3,974	3,591	4,106	4,296	-------	-------	-------
Passenger-miles flown (revenue) ... mil.	2,450	2,475	2,826	2,678	2,807	2,543	2,544	2,367	2,537	2,621	2,344	2,677	2,746	-------	-------	-------
Express Operations																
Transportation revenues ... thous. $	30,705	30,737	31,022	26,103	32,102	31,466	33,079	31,867	36,493	-------	-------	[2] 89,913	-------	-------	-------	-------
Express privilege payments ... do	10,420	9,760	11,576	8,719	9,797	9,974	10,803	10,266	11,614	-------	-------	[2] 26,277	-------	-------	-------	-------
Local Transit Lines																
Fares, average cash rate§ ... cents	18.9	19.6	19.5	19.6	19.6	19.7	19.7	19.7	19.7	19.8	19.8	20.0	20.0	20.1	20.1	
Passengers carried (revenue) ... mil.	627	[r] 604	599	531	567	584	633	615	615	613	554	619	610	639	580	-------
Operating revenues (qtrly. avg. or total) ... mil. $	351.8	348.9	349.4	-------	-------	327.0	-------	-------	368.4	-------	-------	340 7	-------	-------	-------	-------
Class I Motor Carriers (Intercity)																
Carriers of property (qtrly. avg. or total):																
Number of reporting carriers	[3] 965	[3] 965	981	-------	-------	973	-------	-------	965	-------	-------	-------	-------	-------	-------	-------
Operating revenues, total ... mil. $	1,212.1	1,234.4	1,223.2	-------	-------	1,273.6	-------	-------	1,334.8	-------	-------	-------	-------	-------	-------	-------
Expenses, total ... do	1,181.2	1,185.4	1,158.3	-------	-------	1,206.3	-------	-------	1,286.3	-------	-------	-------	-------	-------	-------	-------
Freight carried (revenue) ... mil. tons	71.2	71.6	71.7	-------	-------	73.9	-------	-------	77.1	-------	-------	-------	-------	-------	-------	-------
Carriers of passengers (qtrly. avg. or total):																
Number of reporting carriers	[3] 141	[3] 141	140	-------	-------	141	-------	-------	141	-------	-------	-------	-------	-------	-------	-------
Operating revenues, total ... mil. $	115.4	120.5	118.9	-------	-------	145.4	-------	-------	119.4	-------	-------	-------	-------	-------	-------	-------
Expenses, total ... do	100.9	104.8	103.8	-------	-------	114.8	-------	-------	104.3	-------	-------	-------	-------	-------	-------	-------
Passengers carried (revenue) ... mil.	57 2	56.3	55.4	-------	-------	61.2	-------	-------	57.3	-------	-------	-------	-------	-------	-------	-------
Class I Railroads																
Freight carloadings (AAR):♂																
Total cars ... thous.	2,537	2,382	2,862	[r] 2,173	2,367	2,951	2,580	2,310	2,610	2,039	2,141	2,720	2,250	2,339	2,885	2,043
Coal ... do	443	424	470	329	421	537	455	434	524	410	413	497	399	410	540	261
Coke ... do	34	29	34	25	28	38	31	31	39	34	36	44	33	27	29	19
Forest products ... do	159	156	183	[r] 139	159	190	157	146	162	129	153	191	147	157	185	138
Grain and grain products ... do	232	237	295	[r] 255	234	245	244	213	268	224	227	264	206	196	248	216

[r] Revised. [d] Deficit. [1] Less than $50,000. [2] Quarterly total. [3] Number of carriers filing complete reports for 1961.
‡ See similar note on p. S-22. ⊙ See similar note on p. S-22. ♀ Includes data not shown separately.

§Revised effective Jan. 1960 to reflect fares charged in U.S. cities with a 1960 population of 25,000 or more; revisions for 1960 are shown in the Nov. 1961 SURVEY.
♂Data for June, Sept., and Dec. 1961 and Mar. and June 1962 cover 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

TRANSPORTATION AND COMMUNICATIONS—Continued

	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
TRANSPORTATION—Continued																
Class I Railroads—Continued																
Freight carloadings (AAR)♂—Continued																
Livestock ... thous.	22	19	14	11	14	28	36	24	17	13	11	17	17	16	13	9
Ore ... do	184	145	244	r 212	223	263	202	144	85	62	62	89	100	194	275	212
Merchandise, l.c.l. ... do	151	121	140	106	114	141	111	103	117	88	96	125	97	94	116	85
Miscellaneous ... do	1,309	1,252	1,482	1,095	1,174	1,509	1,341	1,214	1,397	1,079	1,142	1,494	1,251	1,244	1,480	1,102
Freight carloadings, seas. adj. indexes (Fed. R.):†																
Total ... 1957-59=100	[1] 95	[1] 91	92	91	92	90	94	95	96	94	97	97	96	94	r 90	90
Coal ... do	90	87	87	87	89	89	90	92	90	88	90	92	93	93	r 87	87
Coke ... do	91	78	83	90	93	93	88	86	92	99	98	96	93	80	71	69
Forest products ... do	99	95	94	96	98	97	99	100	92	93	104	102	98	101	95	94
Grain and grain products ... do	101	104	111	97	104	96	104	97	116	111	110	105	107	103	94	81
Livestock ... do	83	71	62	69	71	68	74	72	64	63	64	73	79	70	52	56
Ore ... do	107	83	78	84	87	90	92	118	103	100	112	114	83	87	87	84
Merchandise, l.c.l. ... do	75	61	62	60	60	58	56	57	57	54	53	52	52	51	51	49
Miscellaneous ... do	96	92	92	93	92	91	96	96	97	95	98	97	98	95	92	93
Financial operations:																
Operating revenues, total ♀ ... mil. $	793.1	765.8	796.4	754.2	825.4	774.7	843.3	799.6	770.8	-------	-------	[2] 2,295.7	-------	-------	-------	-------
Freight ... do	669.0	644.9	670.6	629.3	695.9	658.3	721.0	681.1	626.4	-------	-------	[2] 1,953.6	-------	-------	-------	-------
Passenger ... do	53.4	52.1	58.1	58.7	58.9	47.9	47.4	47.2	60.3	-------	-------	[2] 144.8	-------	-------	-------	-------
Operating expenses ... do	630.5	606.2	613.6	606.6	625.6	600.5	623.9	607.1	614.2	-------	-------	[2] 1,830.4	-------	-------	-------	-------
Tax accruals and rents ... do	113.8	114.8	123.4	111.9	125.2	113.4	129.8	121.0	99.5	-------	-------	[2] 352.8	-------	-------	-------	-------
Net railway operating income ... do	48.8	44.8	59.4	35.6	74.6	60.8	89.7	71.5	57.2	-------	-------	[2] 112.6	-------	-------	-------	-------
Net income (after taxes) ... do	37.1	31.9	43.6	20.4	59.7	41.5	73.1	57.7	69.6	-------	-------	[2] 66.0	-------	-------	-------	-------
Operating results:																
Freight carried 1 mile (qtrly.) ... bil. ton-miles	[3] 147.0	[3] 144.5	114.1	-------	-------	149.0	-------	-------	152.8	-------	-------	148.2	-------	-------		-------
Revenue per ton-mile (qtrly. avg.) ... cents	[3] 1.403	[3] 1.374	1.381	-------	-------	1.370	-------	-------	1.360	-------	-------	1.354	-------	-------		-------
Passengers carried 1 mile, revenue (qtrly.) ... mil	[3] 5,315	[3] 5,073	4,929	-------	-------	5,675	-------	-------	4,943	-------	-------	4,460	-------	-------		-------
Waterway Traffic																
Clearances, vessels in foreign trade:																
Total U.S. ports ... thous. net tons	13,893	14,073	14,215	14,740	15,521	14,541	15,056	14,913	13,753	-------	-------	-------	-------	-------	-------	-------
Foreign vessels ... do	11,286	11,411	11,939	11,940	12,491	11,686	12,040	12,005	11,045	-------	-------	-------	-------	-------	-------	-------
United States vessels ... do	2,607	2,662	2,276	2,800	3,030	2,855	3,016	2,908	2,708	-------	-------	-------	-------	-------	-------	-------
Panama Canal:																
Total ... thous. lg. tons	5,206	5,445	5,757	5,626	5,663	5,021	5,283	5,233	5,900	5,465	5,290	6,200	6,103	6,057	5,684	-------
In United States vessels ... do	1,080	823	788	691	907	851	795	839	927	865	855	976	832	986	828	-------
Travel																
Hotels:																
Average sale per occupied room ... dollars	9.15	9.23	9.45	8.58	9.60	9.47	10.04	9.72	8.81	9.00	9.17	8.87	9.67	9.00	9.64	-------
Rooms occupied ... % of total	65	62	64	54	61	65	71	63	49	61	63	63	64	64	63	-------
Restaurant sales index ... same mo. 1951=100	115	112	115	105	109	111	111	109	111	109	114	123	108	125	116	-------
Foreign travel:																
U.S. citizens: Arrivals ... thous	169	174	187	231	299	223	164	133	128	139	145	185	170	178	-------	-------
Departures ... do	167	168	258	263	206	166	137	110	136	138	158	175	183	-------	-------	-------
Aliens: Arrivals ... do	108	111	110	124	138	149	127	101	99	97	86	112	121	129	-------	-------
Departures ... do	89	93	111	113	108	112	100	86	99	71	68	86	95	-------	-------	-------
Passports issued and renewed ... do	71	71	105	76	69	52	40	38	34	57	61	93	•107	125	114	85
National parks, visits ... do	2,217	2,323	4,020	6,674	6,438	2,818	1,802	874	562	[4] 557	[4] 692	[4] 764	[4] 1,357	[4] 1,981	[4] 4,861	-------
Pullman Co.:																
Passenger-miles (revenue) ... mil	280	254	251	243	255	222	258	220	269	-------	-------	[2] 770	-------	-------	-------	-------
Passenger revenues ... thous. $	4,488	4,192	4,111	3,957	4,155	3,642	4,259	3,615	4,432	-------	-------	[2] 12,873	-------	-------	-------	-------
COMMUNICATIONS																
Telephone carriers:																
Operating revenues ♀ ... mil. $	696.5	740.7	742.4	730.2	753.8	741.9	767.0	762.9	771.6	776.9	749.5	790.6	783.3	796.8	-------	-------
Station revenues ... do	392.6	414.4	414.3	409.3	414.2	416.3	424.3	424.4	428.8	430.8	426.7	432.9	435.4	438.8	-------	-------
Tolls, message ... do	236.5	252.0	254.6	245.6	264.3	250.4	264.8	259.3	264.4	267.8	244.0	278.3	267.4	278.0	-------	-------
Operating expenses (before taxes) ... do	418.3	441.4	440.0	430.2	447.6	441.9	457.3	452.3	459.1	461.4	439.2	470.6	458.5	475.1	-------	-------
Net operating income ... do	116.6	126.6	127.0	133.0	128.0	124.8	131.4	131.5	134.5	131.1	127.9	132.1	135.4	134.5	-------	-------
Phones in service, end of year or mo ... mil	65.0	67.6	66.1	66.3	66.5	66.8	67.1	67.3	67.6	67.9	68.1	68.4	68.6	68.9	-------	-------
Telegraph, cable, and radiotelegraph carriers:																
Wire-telegraph:																
Operating revenues ... thous. $	21,864	22,144	23,163	20,645	23,013	22,288	22,587	21,483	22,411	22,093	21,220	22,649	21,989	23,011	-------	-------
Operating expenses, incl. depreciation ... do	19,495	20,004	20,121	19,876	20,627	19,982	20,020	19,878	20,074	20,106	18,795	20,262	19,614	20,762	-------	-------
Net operating revenues ... do	1,300	1,029	1,785	d 397	1,241	1,291	1,689	797	1,770	598	455	971	1,013	861	-------	-------
Ocean-cable:																
Operating revenues ... do	3,014	3,023	3,164	2,877	3,035	2,914	3,125	3,083	3,186	3,276	2,893	3,220	2,883	3,145	-------	-------
Operating expenses, incl. depreciation ... do	2,470	2,452	2,427	2,423	2,465	2,521	2,721	2,406	2,113	2,582	2,517	2,594	2,463	2,581	-------	-------
Net operating revenues ... do	225	240	436	102	247	58	49	351	723	344	69	312	96	257	-------	-------
Radiotelegraph:																
Operating revenues ... do	4,224	4,471	4,528	4,243	4,652	4,412	4,681	4,531	4,731	4,632	4,342	4,821	4,460	4,808	-------	-------
Operating expenses, incl. depreciation ... do	3,324	3,443	3,459	3,478	3,543	3,496	3,209	3,467	3,711	3,534	3,361	3,614	3,536	3,699	-------	-------
Net operating revenues ... do	747	866	912	608	959	744	1,258	892	845	928	810	1,005	739	919	-------	-------

CHEMICALS AND ALLIED PRODUCTS

	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
CHEMICALS																
Inorganic chemicals, production:																
Acetylene‡ ... mil. cu. ft	1,012	967	896	790	938	939	1,100	1,114	1,124	989	1,061	1,159	1,102	1,134	-------	-------
Ammonia, synthetic anhydrous (commercial) thous. sh. tons	° 401.5	432.9	442.5	411.5	417.2	399.6	425.5	435.4	449.1	416.8	429.4	494.8	508.3	510.7	-------	-------
Carbon dioxide, liquid, gas, and solid‡ ... do	78.4	78.9	95.5	96.7	105.5	87.1	80.8	73.0	68.7	70.2	63.3	73.5	75.4	96.0	-------	-------
Chlorine, gas ... do	° 386.4	383.6	375.1	381.6	394.7	349.8	409.5	411.4	420.7	405.8	381.9	437.5	423.1	432.9	-------	-------
Hydrochloric acid (100% HCl) ... do	° 80.8	77.0	73.2	73.1	83.3	70.6	83.0	86.9	85.6	79.0	78.9	89.9	89.1	89.1	-------	-------
Nitric acid (100% HNO_3) ... do	276.3	281.5	254.6	255.2	276.6	283.9	297.5	298.8	306.2	296.5	289.8	300.9	292.3	306.2	-------	-------
Oxygen (high purity)‡ ... mil. cu. ft	4,832	5,875	5,988	5,798	6,102	6,298	6,753	6,632	7,075	7,360	[5] 8,255	9,161	8,577	8,068	-------	-------
Phosphoric acid (100% P_2O_5) ... thous. sh. tons	° 175.8	187.1	181.8	160.2	175.0	175.7	195.6	184.9	183.7	202.0	185.6	212.2	209.4	232.5	-------	-------

r Revised. d Deficit. ° Revisions will be shown later as follows: Jan. 1959–Aug. 1960 for chlorine, sodium hydroxide, and sodium sulfates; Jan.–Aug. 1960 for other indicated items. [1] Based on unadjusted data. [2] Quarterly total. [3] Quarterly average. [4] Effective Jan. 1962, data reflect redefinition of visits to one park: Jan. 1962 (new basis), 62,600 visits; Jan. 1961 (old basis), 18,600 visits. [5] Beginning Feb. 1962, data include quantities for 14 plants not previously reporting.

♂Data for June, Sept. and Dec. 1961 and Mar. and June 1962 cover 5 weeks.
†Revised effective with the Dec. 1961 SURVEY to incorporate the 1957–59 comparison base period, as well as new weights and seasonal factors. Monthly indexes for total loadings (1919–60) appear in the Dec. 1961 *Fed. Res. Bulletin;* indexes for separate classes prior to Oct. 1960 are available from the Board of Governors, Fed. Res., Wash. 25, D.C.
♀Includes data not shown separately. ‡See similar note on p. S-25.

CHEMICALS AND ALLIED PRODUCTS—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
CHEMICALS—Continued																
Inorganic chemicals, production—Continued																
Sodium carbonate (soda ash), synthetic (58% Na_2O) ......thous. sh. tons..	379.8	376.4	372.2	366.3	376.0	369.1	408.1	410.2	388.9	382.4	368.6	400.7	394.1	404.1	--------	--------
Sodium bichromate and chromate ......do....	10.2	10.1	10.9	9.1	10.2	9.9	11.6	10.5	10.6	10.8	10.2	11.0	11.5	11.1	--------	--------
Sodium hydroxide (100% NaOH) ......do....	[a]414.3	408.2	394.9	406.5	418.9	370.0	443.8	433.7	442.4	423.1	403.2	466.3	454.9	464.3	--------	--------
Sodium silicate (soluble silicate glass), anhydrous thous. sh. tons..	[a]41.4	43.9	37.0	35.5	41.0	43.0	54.6	58.9	43.5	40.6	46.5	47.8	51.6	55.1	--------	--------
Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake) ......thous. sh. tons..	[a]89.4	95.3	92.8	88.8	94.4	97.6	97.4	105.2	108.0	102.3	97.7	113.7	106.2	106.6	--------	--------
Sulfuric acid (100% H_2SO_4)‡ ......do....	1,490.3	1,487.8	1,446.3	1,354.6	1,401.7	1,390.9	1,543.7	1,557.3	1,598.7	1,640.4	1,535.6	1,725.6	1,675.9	1,692.3	--------	--------
Organic chemicals:♂																
Acetic acid (synthetic and natural), production mil. lb..	63.7	66.6	65.7	68.4	69.6	65.0	76.8	74.0	76.8	83.7	72.5	75.0	75.2	85.6	--------	--------
Acetic anhydride, production ......do....	91.3	94.4	100.8	90.9	93.3	105.0	104.7	106.1	117.3	96.5	93.5	106.4	102.2	105.0	107.4	--------
Acetylsalicylic acid (aspirin), production ...do....	2.0	1.9	2.0	1.1	2.0	2.0	2.4	2.1	2.3	2.0	2.3	2.5	2.1	2.4	2.0	--------
Alcohol, ethyl:																
Production ......mil. proof gal..	[1]54.2	52.4	46.0	44.2	49.6	53.4	66.3	56.4	55.3	53.7	47.8	53.3	52.1	50.3	--------	--------
Stocks, end of month ......do....	[1]130.3	140.8	139.2	139.7	142.3	140.9	136.9	138.8	141.1	145.9	148.7	147.7	153.1	151.4	--------	--------
Used for denaturation ......do....	45.2	43.2	41.8	41.6	41.5	37.6	44.7	42.5	43.7	43.9	42.7	45.6	40.8	44.6	--------	--------
Taxable withdrawals ......do....	[1]5.3	5.1	5.6	4.2	5.0	5.5	7.3	6.0	4.2	4.3	4.5	5.4	4.8	5.5	--------	--------
Alcohol, denatured:																
Production ......mil. wine gal..	24.2	23.4	22.5	22.4	22.9	20.3	24.0	23.5	23.5	23.7	23.0	24.5	21.7	24.0	--------	--------
Consumption (withdrawals) ......do....	24.3	23.4	23.1	22.6	24.2	19.0	24.9	23.0	24.2	23.6	23.4	23.9	21.4	24.8	--------	--------
Stocks, end of month ......do....	4.4	6.2	6.6	6.4	5.1	6.4	5.4	5.9	5.2	5.4	5.0	5.6	5.7	5.0	--------	--------
Creosote oil, production ......mil. gal..	7.7	7.8	8.9	8.8	10.3	8.1	6.8	7.4	6.4	6.1	8.1	5.1	8.6	8.0	7.7	--------
DDT, production ......mil. lb..	13.7	14.3	14.7	14.9	14.7	13.7	13.6	13.0	12.9	10.3	13.2	13.9	12.1	14.5	13.4	--------
Ethyl acetate (85%), production ......do....	8.9	8.0	9.5	6.1	4.6	7.7	12.0	12.8	7.3	9.6	3.9	9.8	7.3	7.9	12.3	--------
Ethylene glycol, production ......do....	108.1	98.7	97.0	94.4	99.3	87.7	97.5	95.2	97.3	91.3	80.8	87.9	88.8	r 98.4	103.6	--------
Formaldehyde (37% HCHO), production ..do....	156.0	145.3	139.1	125.7	154.9	155.5	165.1	162.4	156.6	155.8	157.2	163.5	165.3	r 172.2	164.1	--------
Glycerin, refined, all grades:																
Production ......do....	24.2	22.4	20.2	18.6	24.4	18.0	23.0	24.6	24.0	20.9	21.0	21.2	21.2	18.8	21.1	--------
Stocks, end of month ......do....	27.4	34.3	34.6	32.5	33.8	32.6	30.7	34.0	38.4	35.2	36.4	35.2	36.1	33.7	35.4	--------
Methanol, production:																
Natural ......mil. gal..	.2	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	--------	--------
Synthetic ......do....	24.7	25.7	24.6	24.3	25.5	22.8	28.1	28.5	27.7	26.4	25.5	29.0	27.9	r 28.0	26.5	--------
Phthalic anhydride, production ......mil. lb..	33.4	31.2	33.5	33.0	33.3	31.6	30.0	28.0	30.9	28.7	25.6	30.2	33.7	r 31.5	33.3	--------
FERTILIZERS																
Consumption (10 states)§ ......thous. sh. tons..	[2]780	[2]797	919	404	255	362	420	330	336	--------	--------	--------	--------	--------	--------	--------
Exports, total♀ ......do....	562	539	635	663	534	523	548	540	605	680	541	486	684	635	--------	--------
Nitrogenous materials ......do....	43	31	27	16	13	18	34	62	47	71	114	52	128	98	--------	--------
Phosphate materials ......do....	436	429	536	551	447	428	452	411	440	511	347	352	464	466	--------	--------
Potash materials ......do....	68	65	57	85	57	70	52	57	100	89	76	74	76	58	--------	--------
Imports, total♀ ......do....	207	227	177	139	158	203	260	216	156	261	259	306	397	287	194	--------
Nitrogenous materials, total♀ ......do....	105	123	101	92	93	124	138	106	87	128	131	157	230	186	128	--------
Nitrate of soda ......do....	30	41	48	34	37	35	35	32	26	50	37	28	69	55	50	--------
Phosphate materials ......do....	12	13	11	15	10	5	15	9	12	15	12	18	24	14	13	--------
Potash materials ......do....	36	36	9	3	19	33	54	57	14	70	73	57	59	10	10	--------
Potash deliveries (K_2O) ......do....	181	173	54	124	232	124	211	104	159	302	117	232	365	258	60	--------
Superphosphate and other phosphatic fertilizers (100% P_2O_5):¶																
Production ......thous. sh. tons..	223	228	201	162	191	219	240	236	230	238	220	249	248	r 255	206	--------
Stocks, end of month ......do....	346	415	390	434	447	435	447	480	519	527	509	446	302	r 253	315	--------
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments:																
Black blasting powder ......thous. lb..	128	127	44	70	299	106	198	177	144	114	72	53	83	35	62	--------
High explosives ......do....	82,026	82,424	83,958	81,360	92,792	93,769	94,844	85,296	79,679	75,118	76,616	81,058	91,583	101,886	100,792	--------
Paints, varnish, and lacquer, factory shipments:¶																
Total shipments ......mil. $..	147.0	145.8	178.8	153.8	169.1	153.4	149.0	133.6	109.7	129.2	123.9	151.2	166.6	186.1	177.8	--------
Trade products ......do....	85.3	[3]86.5	111.6	98.1	102.2	90.9	85.7	73.8	58.4	69.9	69.9	85.0	100.7	112.3	107.3	--------
Industrial finishes ......do....	61.7	[3]59.3	67.2	55.7	66.9	62.5	63.3	59.8	51.3	59.3	54.0	66.2	65.9	73.8	70.5	--------
Sulfur, native (Frasch) and recovered:†																
Production ......thous. lg. tons..	476	519	547	555	572	484	528	519	550	516	476	491	446	474	--------	--------
Stocks (producers'), end of month ......do....	3,826	4,098	3,936	4,086	4,179	4,253	4,255	4,307	4,814	4,863	4,890	4,830	4,779	4,761	--------	--------
SYNTHETIC PLASTICS AND RESIN MATERIALS																
Production:⊕																
Cellulose acetate and mixed ester plastics:																
Sheets, rods, and tubes ......mil. lb..	4.2	4.8	5.0	4.0	5.0	5.4	5.4	5.2	6.3							
Molding and extrusion materials ......do....	7.6	7.5	7.9	6.5	6.6	8.5	8.6	8.6	7.7	} 12.8	12.3	15.6	13.2	14.2	--------	--------
Nitrocellulose sheets, rods, and tubes ......do....	.1	.1	.1	.1	.1	.1	.1	.1	.1							
Phenolic and other tar acid resins ......do....	49.3	49.0	51.1	39.8	51.9	52.6	57.2	54.6	52.5	[4]58.0	53.2	59.8	53.8	60.9	--------	--------
Polystyrene ......do....	82.1	83.5	86.6	82.7	88.4	89.7	98.1	92.7	95.9	[4]99.9	92.8	105.6	105.5	--------	--------	--------
Urea and melamine resins ......do....	29.8	29.3	28.7	22.9	32.6	33.0	37.6	36.0	32.2	[4]39.2	38.9	40.1	38.8	41.7	--------	--------
Vinyl resins ......do....	100.2	100.5	104.5	91.9	107.4	101.5	116.8	110.9	108.5	113.3	113.9	131.3	r 122.4	125.4	--------	--------
Alkyd resins ......do....	46.4	32.1	33.7	31.8	34.5	34.4	37.2	34.4	31.0	37.0	35.4	43.6	r 42.8	47.0	--------	--------
Rosin modifications ......do....	11.8	9.8	10.0	9.3	10.0	11.6	10.3	12.5	9.3	--------	--------	--------	--------	--------	--------	--------
Polyester resins ......do....	15.8	13.6	13.0	12.0	13.6	12.8	15.2	15.5	13.3	15.9	15.5	17.9	r 18.7	19.7	--------	--------
Polyethylene resins ......do....	111.3	132.8	132.8	135.4	134.0	121.8	146.2	148.4	153.2	150.6	156.9	167.0	166.7	170.9	--------	--------
Miscellaneous (incl. protective coatings) ...do....	30.4	38.2	38.9	33.8	40.3	37.4	43.8	43.4	41.8	--------	--------	--------	--------	--------	--------	--------

r Revised. a See similar note on p. S-24. [1] Average for July-Dec. [2] Based on data for 11 States; see note "§". [3] Beginning Jan. 1961, trade sales of lacquers (formerly shown with industrial finishes) are included under trade products. [4] Beginning Jan. 1962, data include protective coatings (formerly excluded); amounts of these for Jan. 1962 are as follows (mil. lb.): Phenolic, 2.5 (incl. some rosin modifications no longer shown separately); polystyrene, 6.0; urea, etc., 3.8.

‡ Revisions for Jan. 1959-June 1960 for carbon dioxide and Jan.-June 1960 for acetylene, oxygen, and sulfuric acid are shown in the Oct. 1961 SURVEY. ♂ Data (except for alcohol) are reported on the basis of 100% content of the specified material unless otherwise indicated.

§States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma; also Virginia in the monthly averages. According to quarterly reports from Virginia, consumption in that State was as follows (thous. sh. tons): 1961—Jan.-Mar., 258; Apr.-June, 311; July-Sept., 75; Oct.-Dec., 97.

♀Includes data not shown separately. ¶Revisions for 1960-Apr. 1961 for superphosphate and for Jan.-Mar. 1961 for paints, etc., will be shown later.

†Revised effective with the Jan. 1962 SURVEY to include recovered sulfur.

⊕Beginning July 1961, data are not strictly comparable with those for earlier periods because of the inclusion of companies formerly not reporting; monthly averages are based on reported annual totals.

ELECTRIC POWER AND GAS

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
ELECTRIC POWER																
Production (utility and industrial), total ⊙ mil. kw.-hr.	70,135	73,211	72,410	75,223	78,965	74,466	74,471	74,222	78,419	80,913	72,047	78,646	73,528	78,071	77,819	
Electric utilities, total do	62,779	65,998	65,191	68,202	71,486	67,297	66,848	66,669	70,878	73,123	64,777	70,719	65,873	70,241	70,164	
By fuels do	50,653	53,348	51,731	54,702	58,378	55,366	55,373	54,806	57,147	58,823	51,435	54,562	49,873	55,020	56,397	
By waterpower do	12,126	12,650	13,460	13,500	13,108	11,931	11,475	11,863	13,731	14,301	13,342	16,157	16,001	15,221	13,767	
Privately and municipally owned util do	51,294	53,624	53,233	55,016	58,069	54,849	54,408	54,080	57,407	59,437	52,733	56,725	53,103	57,053		
Other producers (publicly owned) do	11,486	12,374	11,958	13,186	13,417	12,449	12,441	12,590	13,471	13,687	12,044	13,994	12,770	13,188		
Industrial establishments, total do	7,356	7,213	7,219	7,021	7,479	7,169	7,623	7,552	7,541	7,790	7,270	7,927	7,654	7,829	7,655	
By fuels do	7,055	6,932	6,908	6,765	7,224	6,946	7,377	7,285	7,246	7,479	6,982	7,604	7,318	7,507	7,373	
By waterpower do	301	281	310	256	255	223	246	267	295	311	288	323	336	322	282	
Sales to ultimate customers, total (EEI)§ do	56,933	60,061	59,089	59,719	62,973	63,138	61,309	60,306	62,294	65,428	63,520	64,151	62,143	62,216		
Commercial and industrial:																
Small light and power do	9,567	[1] 11,239	11,445	12,163	12,948	12,936	11,804	11,234	11,270	11,276	11,111	11,214	10,958	11,273		
Large light and power do	28,733	[1] 28,952	29,406	28,874	30,392	30,174	30,197	29,564	29,627	30,156	29,230	30,736	30,384	31,443		
Railways and railroads do	398	390	358	341	360	356	368	385	443	455	425	433	391	363		
Residential or domestic do	16,367	17,418	15,894	16,383	17,268	17,566	16,796	16,913	18,712	21,213	20,495	19,616	18,308	17,006		
Street and highway lighting do	510	564	474	481	484	556	607	649	681	741	620	620	574	540		
Other public authorities do	1,304	1,370	1,373	1,330	1,369	1,396	1,395	1,432	1,437	1,468	1,529	1,461	1,443	1,489		
Interdepartmental do	55	[2] 128	140	146	152	153	140	130	122	120	109	71	84	103		
Revenue from sales to ultimate customers (Edison Electric Institute)§ mil. $	959.6	1,014.1	994.2	1,013.5	1,055.3	1,065.6	1,033.4	1,013.9	1,043.4	1,091.7	1,073.6	1,071.7	1,041.6	1,040.5		
GAS																
Manufactured and mixed gas (quarterly):‡♂																
Customers, end of quarter, total♀ thous.	2,374	2,111	2,135			2,063			2,071			2,073				
Residential do	2,218	1,974	1,995			1,932			1,938			1,940				
Industrial and commercial do	156	136	139			130			132			133				
Sales to consumers, total♀ mil. therms	[1] 563	572	542			276			529			964				
Residential do	403	409	376			153			371			748				
Industrial and commercial do	[1] 156	159	162			123			153			208				
Revenue from sales to consumers, total♀ mil. $	74.2	71.4	67.5			37.4			65.9			114.0				
Residential do	57.2	55.0	51.5			25.8			50.4			91.5				
Industrial and commercial do	[1] 16.7	16.0	15.7			11.4			15.2			21.8				
Natural gas (quarterly):♂																
Customers, end of quarter, total♀ thous.	30,554	31,526	31,274			31,319			32,065			32,301				
Residential do	28,087	28,973	28,763			28,841			29,431			29,634				
Industrial and commercial do	2,430	2,516	2,476			2,442			2,596			2,630				
Sales to consumers, total♀ mil. therms	22,636	23,171	21,960			16,636			23,743			33,534				
Residential do	7,558	7,914	7,088			2,687			7,805			15,705				
Industrial and commercial do	13,907	14,088	13,788			12,957			14,668			16,358				
Revenue from sales to consumers, total♀ mil. $	1,326.6	1,420.2	1,328.7			871.2			1,450.1			2,266.1				
Residential do	734.9	790.5	725.9			358.9			787.8			1,432.7				
Industrial and commercial do	553.8	590.4	566.1			480.8			620.2			783.5				

FOOD AND KINDRED PRODUCTS; TOBACCO

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
ALCOHOLIC BEVERAGES																
Beer:																
Production mil. bbl.	7.78	7.92	9.63	9.55	9.41	7.40	7.33	6.52	6.43	6.99	6.42	8.30	8.35	9.76		
Taxable withdrawals do	7.33	7.42	9.20	8.94	9.16	7.62	6.99	6.60	6.48	6.13	5.75	7.33	7.46	9.06		
Stocks, end of month do	10.37	10.61	11.41	11.46	11.13	10.47	10.37	9.87	9.42	9.86	10.16	10.66	11.07	11.20		
Distilled spirits (total):																
Production mil. tax gal.	[3] 13.27	15.06	15.79	9.83	10.11	13.12	19.25	19.53	16.43	15.88	15.32	15.41	13.16	15.94		
Consumption, apparent, for beverage purposes mil. wine gal.	19.56	20.12	20.93	17.16	18.93	18.80	22.58	25.35	28.32	16.93	r 17.06	r 20.64	r 18.61	21.16		
Taxable withdrawals mil. tax gal.	[3] 9.90	10.04	11.31	7.96	10.03	10.52	14.34	12.41	8.08	8.58	8.65	10.41	9.38	10.86		
Stocks, end of month do	[3] 835.02	859.63	861.58	861.84	859.46	859.43	864.32	868.39	874.59	879.71	883.95	886.45	885.90	890.66		
Imports mil. proof gal.	3.10	3.26	3.26	2.44	2.98	3.74	4.69	5.35	3.82	2.75	2.76	3.07	3.07	3.55	2.92	
Whisky:																
Production mil. tax gal.	12.41	11.85	11.92	7.26	7.39	9.35	13.92	15.73	13.58	13.43	12.76	12.10	10.28	12.13		
Taxable withdrawals do	6.84	7.08	7.31	5.09	6.75	7.56	10.93	9.39	5.79	6.02	6.35	7.30	6.44	7.03		
Stocks, end of month do	806.44	835.99	838.41	839.09	837.52	837.07	840.54	844.23	850.13	855.92	860.19	862.66	862.36	867.51		
Imports mil. proof gal.	2.75	2.87	2.90	2.15	2.63	3.30	4.12	4.75	3.35	2.46	2.41	2.71	2.70	3.09	2.55	
Rectified spirits and wines, production, total mil. proof gal.	6.97	7.05	7.77	5.46	6.89	7.55	10.48	8.74	6.02	5.88	5.87	7.38	6.21	7.54		
Whisky do	5.39	5.32	5.87	4.01	5.10	5.83	8.21	6.71	4.49	4.08	4.49	5.59	4.48	5.44		
Wines and distilling materials:																
Effervescent wines:																
Production mil. wine gal.	.33	.34	.53	.16	.35	.25	.26	.32	.38	.33	.50	.42	.35	.49		
Taxable withdrawals do	.28	.31	.28	.16	.26	.31	.47	.55	.49	.27	.20	.25	.22	.30		
Stocks, end of month do	2.45	2.64	2.92	2.91	2.95	2.87	2.61	2.35	2.20	2.23	2.51	2.67	2.76	2.93		
Imports do	.08	.08	.07	.05	.06	.08	.13	.17	.12	.05	.05	.06	.07	.08	.05	
Still wines:																
Production do	13.82	[1] 14.00	1.93	.85	5.00	50.26	81.81	10.45	4.60	3.28	2.70	2.53	2.15	2.67		
Taxable withdrawals do	12.44	[1] 12.98	13.41	9.14	12.93	13.14	16.28	14.47	13.53	12.22	11.11	14.33	12.10	11.93		
Stocks, end of month do	176.11	175.86	140.68	134.10	123.45	163.92	230.55	220.13	209.50	194.33	187.44	172.67	164.41	150.96		
Imports do	.82	.93	.93	.78	.90	1.00	1.20	1.38	1.00	1.00	.88	1.03	1.06	1.31	.88	
Distilling materials produced at wineries do	27.57	27.61	.93	1.79	14.31	112.99	143.95	35.56	11.92	9.68	4.08	1.43	1.70	1.58		

r Revised.
[1] Based on annual total including revisions not allocated by months (or quarters).
[2] Beginning Mar. 1961, data include sales not previously reported.
[3] Average for July-Dec.
⊙Revisions for Jan.-Nov. 1960 are available upon request.

§Beginning with the Apr. 1962 SURVEY, data include Alaska and Hawaii (formerly excluded).
‡Revised data for 1st qtr. 1960-1st qtr. 1961 will be shown later.
♂The 1960 and 1961 averages shown for gas are quarterly averages.
♀Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)‡ mil. lb.	114.4	[r] 123.7	[r] 152.7	[r] 127.5	[r] 108.1	[r] 94.8	[r] 110.1	[r] 109.9	[r] 126.1	[r] 144.2	133.0	[r] 150.3	[r] 147.5	[r] 166.7	152.6	-------
Stocks, cold storage, end of month do.	106.5	181.5	217.8	249.8	256.5	238.4	230.7	223.7	224.8	239.0	260.0	303.1	345.4	386.9	419.3	-------
Price, wholesale, 92-score (N.Y.) $ per lb.	.599	.612	.612	.612	.614	.614	.613	.611	.611	.610	.610	.609	.586	.586	.584	-------
Cheese:																
Production (factory), total‡ mil. lb.	123.2	[r] 135.9	[r] 177.2	[r] 149.1	[r] 134.4	[r] 119.3	[r] 120.3	[r] 111.1	[r] 120.6	[r] 117.2	[r] 111.4	[r] 127.1	[r] 139.1	[r] 167.5	168.0	-------
American, whole milk‡ do.	83.0	[r] 95.4	[r] 133.3	[r] 112.0	[r] 98.0	[r] 84.0	[r] 80.3	[r] 71.6	[r] 77.1	[r] 77.6	[r] 74.1	[r] 85.6	[r] 98.6	[r] 126.4	126.5	-------
Stocks, cold storage, end of month, total do.	316.8	429.8	452.4	481.9	511.0	501.2	490.5	470.6	472.9	456.8	432.8	417.2	441.0	460.1	498.6	-------
American, whole milk do.	277.3	379.5	400.3	424.0	448.4	442.2	432.6	421.5	419.9	405.9	382.8	367.8	390.8	416.2	454.5	-------
Imports do.	5.3	6.3	7.5	3.9	5.8	6.0	6.0	8.1	6.9	5.9	5.9	6.0	6.4	7.8	6.1	-------
Price, wholesale, American, single daisies (Chicago) $ per lb.	.414	.409	.408	.408	.410	.413	.415	.414	.410	.410	.410	.402	.394	.392	.392	-------
Condensed and evaporated milk:																
Production, case goods:‡																
Condensed (sweetened) mil. lb.	5.7	5.8	[r] 5.7	[r] 5.6	[r] 5.9	[r] 5.3	[r] 6.0	[r] 5.2	5.4	5.9	5.6	4.4	5.2	8.3	6.8	-------
Evaporated (unsweetened) do.	181.4	[r] 176.5	[r] 253.2	[r] 213.4	[r] 188.4	[r] 157.4	[r] 138.1	[r] 117.2	[r] 125.6	117.7	[r] 118.2	[r] 149.4	[r] 177.3	[r] 225.5	215.0	-------
Stocks, manufacturers', case goods, end of mo.:																
Condensed (sweetened) mil. lb.	5.5	6.0	7.1	6.8	6.9	6.7	6.8	5.4	5.6	4.6	4.0	4.3	6.2	6.2	3.7	-------
Evaporated (unsweetened) do.	235.9	243.6	310.0	353.5	367.2	364.5	336.2	282.6	225.1	162.6	106.3	66.1	96.9	162.4	218.6	-------
Exports:																
Condensed (sweetened) do.	3.5	3.9	3.9	4.4	3.5	3.4	2.7	4.4	3.9	3.0	3.9	4.2	.4	4.7	-------	-------
Evaporated (unsweetened) do.	8.4	7.6	13.7	8.5	10.5	4.5	5.1	3.7	2.6	5.6	10.9	4.6	2.4	2.5	-------	-------
Price, manufacturers' average selling:																
Evaporated (unsweetened) $ per case	6.34	6.30	6.29	6.29	6.29	6.29	6.29	6.29	6.29	6.29	6.29	6.28	6.16	6.07	6.03	-------
Fluid milk:																
Production on farms mil. lb.	10,234	10,455	12,039	11,057	10,270	9,621	9,672	9,219	9,772	10,118	9,629	11,101	11,340	12,533	12,041	-------
Utilization in mfd. dairy products♂ do.	3,968	4,283	[r] 5,435	4,589	3,951	3,440	3,753	3,623	4,062	4,441	4,130	4,710	4,870	[r] 5,609	5,275	-------
Price, wholesale, U.S. average $ per 100 lb.	4.21	4.22	3.87	4.02	4.17	4.38	4.47	4.55	4.45	4.39	4.29	4.16	3.88	3.76	[r] 3.71	[p] 3.86
Dry milk:																
Production:‡																
Dry whole milk mil. lb.	8.2	[r] 6.8	[r] 7.5	[r] 6.5	[r] 6.5	[r] 5.5	[r] 7.7	[r] 7.6	[r] 7.3	[r] 8.0	[r] 5.6	[r] 6.4	[r] 7.5	[r] 9.7	7.7	-------
Nonfat dry milk (human food) do.	151.5	[r] 167.8	233.8	[r] 182.3	[r] 143.9	[r] 119.1	[r] 134.9	[r] 136.3	[r] 169.4	184.5	[r] 177.4	[r] 203.8	[r] 214.3	[r] 253.0	236.5	-------
Stocks, manufacturers', end of month:																
Dry whole milk do.	6.4	6.4	7.2	8.3	6.6	5.7	5.5	6.0	7.3	8.2	7.7	6.1	6.6	7.4	7.7	-------
Nonfat dry milk (human food) do.	121.5	136.6	183.6	177.0	153.6	134.8	127.8	116.9	132.5	126.7	131.0	128.4	128.3	155.7	168.7	-------
Exports:																
Dry whole milk do.	2.3	1.5	2.8	1.6	2.0	1.3	1.1	.6	1.1	.8	.6	.4	1.5	1.0	-------	-------
Nonfat dry milk (human food) do.	16.6	21.0	32.5	26.9	27.3	28.1	19.0	29.9	12.3	21.5	18.7	40.5	18.9	25.2	-------	-------
Price, manufacturers' average selling, nonfat dry milk (human food) $ per lb.	.137	.154	.158	.158	.160	.159	.161	.160	.162	.162	.161	.161	.147	.142	.142	-------
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat) mil. bu.	78.0	90.5	76.6	80.0	78.4	81.4	99.6	104.1	100.5	85.1	116.0	103.6	101.3	128.3	-------	-------
Barley:																
Production (crop estimate) do.	[1] 431.3	[1] 393.4	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[2] 418.6
Stocks (domestic), end of quarter, total do.	[3] 311.1	[3] 291.8	[4] 152.8	-------	-------	433.8	-------	-------	333.7	-------	-------	[r] 215.7	-------	-------	[4] 122.4	-------
On farms do.	[3] 166.8	[3] 154.0	[4] 65.4	-------	-------	242.5	-------	-------	179.4	-------	-------	98.0	-------	-------	[4] 47.6	-------
Off farms do.	[3] 144.3	[3] 137.8	[4] 87.4	-------	-------	191.4	-------	-------	154.3	-------	-------	[r] 117.8	-------	-------	[4] 74.8	-------
Exports, including malt§ do.	7.8	5.4	4.5	3.7	2.2	4.2	3.3	6.0	5.3	5.3	9.9	8.5	9.2	16.5	-------	-------
Prices, wholesale (Minneapolis):																
No. 2, malting $ per bu.	1.14	1.31	1.21	1.45	1.43	1.47	1.48	1.46	1.43	1.47	1.41	1.39	1.34	1.26	1.22	1.19
No. 3, straight do.	1.06	1.23	1.12	1.33	1.35	1.40	1.42	1.40	1.37	1.42	1.35	1.33	1.28	1.21	1.18	1.14
Corn:																
Production (crop estimate, grain only) mil. bu.	[1] 3,908	[1] 3,624	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[2] 3,550
Grindings, wet process do.	12.8	13.1	13.8	12.7	14.6	13.4	14.1	13.6	11.9	13.2	12.7	14.8	15.0	15.0	14.9	-------
Stocks (domestic), end of quarter, total mil. bu.	[3] 3,090	[3] 3,246	2,816	-------	-------	[4] 2,008	-------	-------	4,495	-------	-------	3,386	-------	-------	2,487	-------
On farms do.	[3] 1,709	[3] 1,784	1,447	-------	-------	[4] 580	-------	-------	3,022	-------	-------	2,149	-------	-------	1,551	-------
Off farms do.	[3] 1,381	[3] 1,463	1,369	-------	-------	[4] 1,428	-------	-------	1,473	-------	-------	1,236	-------	-------	936	-------
Exports, including meal and flour do.	18.6	24.5	21.4	17.2	23.4	24.5	23.8	32.3	34.3	35.6	43.3	37.3	36.3	42.1	-------	-------
Prices, wholesale:																
No. 3, yellow (Chicago) $ per bu.	1.13	1.11	1.12	1.14	1.12	1.10	1.09	1.10	1.08	1.08	1.07	1.11	1.12	1.15	1.14	1.12
Weighted avg., 5 markets, all grades do.	1.07	1.06	1.08	1.10	1.08	1.06	1.06	1.09	1.08	1.04	1.01	1.06	1.08	1.11	1.11	1.10
Oats:																
Production (crop estimate) mil. bu.	[1] 1,155	[1] 1,013	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[2] 1,030
Stocks (domestic), end of quarter, total do.	[3] 672	[3] 657	[4] 325	-------	-------	972	-------	-------	775	-------	-------	[r] 495	-------	-------	[4] 276	-------
On farms do.	[3] 595	[3] 576	[4] 268	-------	-------	859	-------	-------	695	-------	-------	432	-------	-------	[4] 229	-------
Off farms do.	[3] 77	[3] 81	[4] 57	-------	-------	113	-------	-------	80	-------	-------	63	-------	-------	[4] 48	-------
Exports, including oatmeal do.	2.9	1.7	1.1	1.6	.6	4.2	1.6	1.0	.3	.2	.2	.2	.2	4.6	-------	-------
Price, wholesale, No. 3, white (Chicago) $ per bu.	[5] .71	[5] .67	.66	.72	.68	.68	.67	.71	(6)	.70	.65	.70	.72	.73	.69	.65
Rice:																
Production (crop estimate) mil. bags ♀	[1] 54.6	[1] 53.6	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[2] 62.2
California mills:																
Receipts, domestic, rough mil. lb.	100	110	88	114	129	78	191	100	169	182	229	167	121	100	73	-------
Shipments from mills, milled rice do.	62	71	69	70	70	68	69	95	78	109	172	110	110	68	80	-------
Stocks, rough and cleaned (cleaned basis), end of month mil. lb.	100	104	77	83	97	80	135	102	126	133	107	119	92	90	56	-------
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers mil. lb.	338	317	46	24	158	769	1,565	486	242	169	228	100	54	25	30	-------
Shipments from mills, milled rice do.	231	209	126	156	102	154	240	253	285	264	296	282	222	212	187	-------
Stocks, domestic, rough and cleaned (cleaned basis), end of month mil lb.	845	826	385	252	258	620	1,411	1,485	1,378	1,237	1,102	905	732	550	391	-------
Exports do.	163	148	65	96	57	51	98	139	255	280	186	238	231	223	-------	-------
Price, wholesale, Nato, No. 2 (N.O.) $ per lb.	.081	[5] .086	.087	(6)	.085	.084	.089	.090	.093	.095	.098	.098	.098	.098	[p] .098	-------
Rye:																
Production (crop estimate) mil. bu.	[1] 33.1	[1] 27.3	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[2] 38.9
Stocks (domestic), end of quarter, total do.	[3] 21.6	[3] 20.9	[4] 14.2	-------	-------	29.7	-------	-------	19.3	-------	-------	14.6	-------	-------	[4] 7.9	-------
Price, wholesale, No. 2 (Minneapolis) $ per bu.	1.13	[5] 1.20	1.12	1.22	1.21	1.24	1.30	1.32	1.31	1.31	1.29	1.25	1.25	1.21	1.24	1.16

[r] Revised. [p] Preliminary.
[1] Crop estimate for the year. [2] Aug. 1 estimate of the 1962 crop. [3] Quarterly average.
[4] Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). [5] Average based on months for which quotations are available. [6] No quotation.

*Revisions for 1960 appear in the Oct. 1961 SURVEY; those for Jan.-May 1961 are available upon request.
♂Revisions for Jan. 1955-July 1960 are available upon request.
§Excludes a small amount of pearl barley.
♀ Bags of 100 lb.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
GRAIN AND GRAIN PRODUCTS—Con.																
Wheat:																
Production (crop estimate), total ... mil. bu.	[1] 1,357	[1] 1,235	-	-	-	-	-	-	-	-	-	-	-	-	-	[2] 1,063
Spring wheat ... do.	[1] 247	[1] 158	-	-	-	-	-	-	-	-	-	-	-	-	-	[2] 248
Winter wheat ... do.	[1] 1,111	[1] 1,076	-	-	-	-	-	-	-	-	-	-	-	-	-	[2] 815
Distribution (quarterly total) ... do.	[3] 293	[3] 332	r 297	-	-	r 331	-	-	335	-	-	342	-	-	339	-
Stocks (domestic), end of quarter, total ... do.	[3] 1,822	[3] 1,854	r [4] 1,411	-	-	2,316	-	-	1,982	-	-	r 1,641	-	-	[4] 1,304	-
On farms ... do.	[3] 318	[3] 305	[4] 137	-	-	466	-	-	359	-	-	211	-	-	[4] 102	-
Off farms ... do.	[3] 1,504	[3] 1,549	r [4] 1,274	-	-	1,850	-	-	1,623	-	-	r 1,430	-	-	[4] 1,202	-
Exports, total, including flour ... do.	48.2	58.2	49.2	57.4	52.1	48.1	70.2	63.2	60.0	43.7	62.4	57.5	55.4	63.8	-	-
Wheat only ... do.	42.2	52.4	45.4	50.6	46.1	44.5	64.8	58.1	54.6	36.8	46.3	49.2	49.2	57.2	-	-
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) $ per bu.	2.21	2.28	2.27	2.34	2.30	2.38	2.40	2.42	2.44	2.46	2.45	2.44	2.46	2.50	2.50	2.52
No. 2, hard winter (Kansas City) ... do.	2.02	2.04	1.92	1.98	2.04	2.07	2.08	2.12	2.14	2.09	2.11	2.12	2.13	2.17	2.19	2.22
No. 2, red winter (St. Louis) ... do.	[5] 1.95	[5] 1.97	1.90	1.87	1.97	1.94	1.87	(6)	(6)	1.99	2.05	(6)	(6)	(6)	2.12	2.13
Weighted avg., 6 markets, all grades ... do.	2.17	2.25	2.21	2.11	2.34	2.41	2.36	2.40	2.42	2.37	2.40	2.39	2.41	2.43	2.33	2.32
Wheat flour:																
Production:																
Flour ... thous. sacks (100 lb.)	21,262	21,693	20,381	20,782	23,810	21,112	23,063	22,933	22,014	23,490	21,708	23,140	20,396	r 21,011	20,100	-
Operations, percent of capacity	92.4	93.3	85.1	91.0	94.7	96.5	95.8	100.0	100.6	97.6	99.4	95.0	87.7	86.4	86.8	-
Offal ... thous. sh tons	402	405	380	390	451	398	431	430	413	440	404	430	378	396	375	-
Grindings of wheat ... thous. bu.	48,560	49,333	46,276	47,310	54,454	48,118	52,480	52,250	50,108	53,478	49,346	52,551	r 46,170	r 47,966	45,621	-
Stocks held by mills, end of quarter thous. sacks (100 lb.)	[3] 4,443	[3] 4,703	4,197	-	-	4,751	-	-	4,973	-	-	r 4,877	-	-	4,275	-
Exports ... do.	2,613	2,511	1,645	2,954	2,628	1,536	2,344	2,176	2,345	3,012	7,003	3,647	2,704	2,896	-	-
Prices, wholesale:																
Spring, standard patents (Minneapolis) $ per 100 lb.	5.322	5.520	5.570	5.598	5.625	5.660	5.665	5.650	5.638	5.625	5.650	5.688	5.775	r 5.900	p 5.938	-
Winter, hard, 95% patents (Kans. City) ... do.	4.992	5.166	5.050	5.217	5.334	5.333	5.317	5.300	5.267	5.267	5.267	5.350	5.483	r 5.633	p 5.682	-
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves ... thous. animals	438	417	364	341	421	456	511	469	416	454	362	461	383	398	342	-
Cattle ... do.	1,616	1,664	1,785	1,628	1,803	1,712	1,817	1,683	1,589	1,781	1,468	1,649	1,522	1,766	1,718	-
Receipts (salable) at 25 public markets† ... do.	-	1,221	1,121	1,128	1,289	1,252	1,695	1,329	1,070	1,326	968	1,013	1,130	1,134	997	1,167
Shipments, feeder, to 8 corn-belt States ... do.	506	528	274	249	465	720	1,300	983	447	368	279	334	421	432	270	-
Prices, wholesale:																
Beef steers (Chicago) ... $ per 100 lb.	25.93	24.46	22.30	22.23	24.01	24.21	24.46	25.44	25.84	25.90	26.04	26.65	26.80	25.62	24.91	26.12
Steers, stocker and feeder (Kansas City) ... do.	22.93	23.20	21.81	21.70	22.94	22.61	22.97	23.03	23.06	22.80	23.16	24.56	25.11	24.18	23.23	23.75
Calves, vealers (Natl. Stockyards, Ill.) ... do.	r 28.46	30.17	26.00	25.50	28.00	28.50	30.50	30.50	32.00	35.50	33.50	35.50	30.00	r 29.00	p 28.01	-
Hogs:																
Slaughter (federally inspected) ... thous. animals	5,513	5,469	5,093	4,320	5,114	5,240	6,223	6,327	5,738	6,098	5,312	6,225	5,672	5,800	5,041	-
Receipts (salable) at 25 public markets† ... do.	-	1,586	1,557	1,303	1,485	1,451	1,802	1,830	1,623	1,838	1,498	1,623	1,680	1,722	1,498	1,424
Prices:																
Wholesale, average, all grades (Chicago) $ per 100 lb.	15.50	16.78	15.91	16.60	17.19	17.69	16.79	15.94	16.32	16.66	16.24	15.97	15.66	15.25	16.23	17.24
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	15.3	16.6	15.3	15.8	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2
Sheep and lambs:																
Slaughter (federally inspected) ... thous. animals	1,170	1,253	1,252	1,126	1,290	1,286	1,412	1,213	1,124	1,375	1,177	1,227	1,173	1,197	1,062	-
Receipts (salable) at 25 public markets† ... do.	-	554	449	478	602	695	720	551	429	577	441	445	467	527	411	470
Shipments, feeder, to 8 corn-belt States ... do.	291	253	142	192	367	630	557	224	127	205	127	131	100	189	183	-
Prices, wholesale:																
Lambs, average (Chicago) ... $ per 100 lb.	19.26	17.07	19.25	17.75	17.75	16.62	16.25	16.00	16.25	16.88	17.50	17.38	17.62	21.75	23.50	21.75
Lambs, feeder, good and choice (Omaha) ... do.	18.26	14.99	14.95	14.44	14.01	14.66	14.20	13.95	13.72	13.72	14.85	15.38	15.30	(6)	a 16.00	a 16.00
MEATS																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter ... mil. lb.	2,066	2,116	2,171	1,898	2,117	2,063	2,314	2,269	2,120	2,312	1,953	2,233	2,068	2,261	2,087	-
Stocks (excluding lard), cold storage, end of month ... mil. lb.	525	460	496	444	390	381	397	486	485	482	497	552	579	585	517	-
Exports (including lard) ... do.	87	77	78	94	65	62	93	114	58	74	71	73	82	86	-	-
Imports (excluding lard) ... do.	63	80	93	92	104	80	89	97	78	99	72	136	91	79	98	-
Beef and veal:																
Production, inspected slaughter ... do.	1,005.4	1,051.0	1,132.9	1,032.3	1,130.0	1,072.1	1,136.1	1,049.3	999.3	1,117.4	927.6	1,038.7	960.5	1,110.1	1,075.3	-
Stocks, cold storage, end of month ... do.	173.4	175.5	165.9	168.7	175.5	178.8	182.7	212.2	211.4	193.6	177.6	180.6	170.9	148.7	133.9	-
Exports ... do.	2.4	2.5	2.5	1.9	2.4	2.8	2.4	2.6	2.1	2.4	1.9	1.9	2.0	2.3	-	-
Imports ... do.	40.9	55.4	67.6	67.3	83.5	57.7	63.2	69.9	52.7	64.8	49.3	97.4	61.4	51.4	69.1	-
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) ... $ per lb.	.451	.427	.400	.391	.410	.410	.419	.428	.441	.450	.449	.455	.452	.444	.440	.443
Lamb and mutton:																
Production, inspected slaughter ... mil. lb.	55.6	59.6	57.4	50.6	57.6	57.7	64.2	56.9	53.8	67.7	58.9	61.0	57.4	56.4	48.0	-
Stocks, cold storage, end of month ... do.	12.2	19.9	26.0	24.8	23.0	21.0	19.7	18.4	17.6	16.3	16.1	18.3	18.5	17.9	16.0	-
Pork (including lard), production, inspected slaughter ... mil. lb.	1,005.3	1,005.0	981.2	814.8	929.6	933.3	1,113.7	1,162.4	1,067.3	1,127.3	966.0	1,132.8	1,049.7	1,094.1	963.3	-
Pork (excluding lard):																
Production, inspected slaughter ... do.	762.4	763.1	729.1	612.6	710.7	713.7	850.7	890.0	815.8	872.1	739.2	877.7	808.1	838.5	731.4	-
Stocks, cold storage, end of month ... do.	271.1	203.4	239.8	189.1	136.9	128.3	136.4	193.0	200.0	209.1	235.5	279.7	315.9	338.5	292.5	-
Exports ... do.	5.8	5.7	6.4	6.0	5.2	5.8	5.6	6.5	5.5	4.5	3.8	4.3	4.6	5.2	-	-
Imports ... do.	14.3	14.5	14.4	14.0	13.2	13.3	16.6	16.8	15.8	17.4	14.6	19.2	16.2	19.1	17.8	-
Prices, wholesale:																
Hams, smoked, composite ... $ per lb.	.472	.471	.440	.450	.466	.464	.462	.483	.504	.499	[7] .490	.495	.488	.465	p .467	-
Fresh loins, 8-12 lb. average (New York) ... do.	.471	.479	.470	.514	.488	.497	.506	.467	.452	.484	.469	.450	.429	.425	.463	.503
Lard:																
Production, inspected slaughter ... mil. lb.	177.3	176.5	184.1	148.5	159.0	160.1	191.7	197.5	183.8	186.8	165.0	185.3	176.0	186.1	168.8	-
Stocks, dry and cold storage, end of mo. ... do.	119.1	120.8	149.6	126.9	114.1	99.5	90.4	89.3	110.1	101.6	103.4	104.5	109.2	123.3	103.5	-
Exports ... do.	51.7	34.9	31.9	49.0	22.1	21.8	34.4	64.5	13.6	40.4	38.0	33.6	42.4	24.8	-	-
Price, wholesale, refined (Chicago) ... $ per lb.	.125	.133	.121	.125	.125	.130	.123	.124	.118	.120	.125	.128	.120	.123	p .120	-

r Revised. p Preliminary.
[1] Crop estimate for the year. [2] July 1 estimate of 1962 crop. [3] Quarterly average.
[4] Old crop only; new grain not reported until beginning of new crop year (July for wheat).
[5] Average based on months for which quotations are available. [6] No quotation.
[7] Beginning Feb. 1962, prices not strictly comparable with those for earlier periods.
† Revised series. a Choice only.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production)‡ ..... mil. lb.	512	593	632	618	725	734	827	736	523	478	388	456	481	580	573	-------
Stocks, cold storage (frozen), end of month ..... do	249	322	213	244	318	416	550	489	432	405	340	293	253	220	208	-------
Turkeys ..... do	135	192	106	128	189	270	382	318	263	251	219	191	156	132	122	-------
Price, in Georgia producing area, live broilers ..... $ per lb.	.162	.132	.121	.116	.120	.111	.113	.118	.148	.155	.156	.154	.141	.135	.134	.139
Eggs:																
Production on farms ..... mil. cases⊙	14.2	r 14.2	r 14.3	r 14.0	13.5	13.0	13.6	13.6	14.3	14.7	13.7	15.9	15.6	15.8	14.6	14.4
Stocks, cold storage, end of month:																
Shell ..... thous. cases⊙	474	162	365	314	280	225	145	83	39	29	38	56	52	322	409	-------
Frozen ..... mil. lb.	111	81	113	113	108	100	86	70	61	49	40	48	60	85	111	-------
Price, wholesale, extras, large (delivered; Chicago) ..... $ per doz.	.372	.355	.326	.347	.366	.399	.393	.357	.335	.356	.330	.310	.306	.269	.266	-------
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells) ..... thous. lg. tons	20.5	28.5	43.2	48.4	30.5	16.6	10.3	6.2	11.1	30.3	22.3	25.1	35.7	r 28.9	37.0	-------
Price, wholesale, Accra (New York) ..... $ per lb.	.286	.227	.215	.223	.213	.215	.226	.245	.265	.225	.195	.213	.208	.224	.208	.205
Coffee (green):																
Inventories (roasters', importers', dealers'), end of quarter ..... thous. bags♂	1 3,108	1 3,034	3,145	-------	-------	3,211	-------	-------	2,815	-------	-------	3,029	-------	-------	3,050	-------
Roastings (green weight), quarterly total ..... do	1 5,474	1 5,573	5,321	-------	-------	5,163	-------	-------	5,882	-------	-------	6,088	-------	-------	5,307	-------
Imports ..... do	1,838	1,866	2,045	1,633	1,776	1,864	1,934	1,608	2,141	2,295	2,312	1,836	1,865	2,032	1,550	-------
From Brazil ..... do	770	719	669	482	776	899	797	577	1,059	1,017	862	683	638	731	523	-------
Price, wholesale, Santos, No. 4 (New York) ..... $ per lb.	.369	.363	.378	.375	.365	.353	.340	.341	.341	.345	.345	.345	.345	.350	.348	.348
Confectionery, manufacturers' sales ..... mil. $	100	103	79	64	89	138	140	131	106	109	104	110	94	p 79	73	-------
Fish:																
Stocks, cold storage, end of month ..... mil. lb.	191	184	170	189	199	204	207	207	197	179	154	123	125	137	151	-------
Sugar:																
Cuban stocks, raw, end of month ..... thous. Spanish tons	2,640	3,142	4,365	4,490	3,725	3,225	2,725	1,245	1,262	843	1,248	1,968	2,468	2,458	2,458	-------
United States:																
Deliveries and supply (raw basis):																
Production and receipts:																
Production ..... thous. sh. tons	256	265	44	45	93	105	697	903	758	324	93	47	r 93	39	-------	-------
Entries from off-shore, total♀ ..... do	463	281	296	310	318	203	114	135	120	170	187	557	380	299	298	-------
Hawaii and Puerto Rico ..... do	145	169	215	209	242	183	82	53	60	67	139	272	164	262	272	-------
Deliveries, total ..... do	778	808	831	876	1,003	917	799	815	756	625	603	848	706	833	-------	-------
For domestic consumption ..... do	772	801	822	866	992	911	790	805	751	618	596	841	696	824	-------	-------
For export and livestock feed ..... do	6	7	9	10	11	6	9	9	5	7	8	8	10	9	-------	-------
Stocks, raw and refined, end of month ..... do	1,750	r 1,716	1,559	1,387	1,131	885	1,261	1,708	r 2,195	2,156	1,974	1,735	r 1,740	r 1,624	p 1,522	-------
Exports ..... sh. tons	401	510	591	608	592	1,124	566	356	443	234	202	134	194	225	-------	-------
Imports:																
Raw sugar, total♀ ..... thous. sh. tons	354	338	328	430	394	316	358	325	319	230	185	326	316	494	363	-------
From Philippine Islands ..... do	88	106	121	138	145	95	97	4	95	56	33	73	136	186	136	-------
Refined sugar, total ..... do	36	14	15	19	31	6	16	7	14	19	19	8	26	17	53	-------
Prices (New York):																
Raw, wholesale ..... $ per lb.	.063	.063	.065	.064	.060	.061	.062	.062	.064	.065	.064	.064	.065	.064	.065	.064
Refined:																
Retail§ ..... $ per 5 lb.	.553	.570	.574	.580	.573	.561	.567	.555	.565	.565	.573	.574	.564	.565	-------	-------
Wholesale (excl. excise tax) ..... $ per lb.	.087	.087	.088	.087	.087	.086	.084	.084	.086	.086	.088	.088	.089	.089	p .089	-------
Tea, imports ..... thous. lb.	9,598	9,111	7,699	8,830	8,914	8,136	10,644	10,769	8,659	11,202	9,378	10,800	11,782	12,747	8,019	-------
Baking or frying fats (incl. shortening):																
Production ..... mil. lb.	192.8	204.6	185.9	138.0	220.6	203.6	233.4	235.5	222.4	221.3	214.5	214.4	231.7	230.8	226.3	-------
Stocks (producers' and warehouse), end of month ..... mil. lb.	114.9	116.9	128.1	102.6	107.3	111.4	112.8	119.3	122.9	125.0	130.3	142.7	155.8	177.9	217.3	-------
Salad or cooking oils:																
Production ..... do	159.6	175.3	172.6	174.0	175.9	164.1	174.5	180.8	187.9	181.2	195.1	235.8	228.4	234.9	255.7	-------
Stocks (producers' and warehouse), end of month ..... mil. lb.	53.6	154.0	153.7	174.2	142.7	137.6	152.0	173.6	199.9	215.6	206.9	223.5	242.4	254.3	272.8	-------
Margarine:																
Production ..... do	141.3	143.6	132.9	123.5	130.5	146.8	157.3	147.0	147.8	159.8	140.6	142.9	135.9	136.1	129.6	-------
Stocks (producers' and warehouse), end of month ..... mil. lb.	35.4	38.3	45.4	36.6	35.6	39.4	40.2	40.6	32.8	38.3	37.7	38.3	37.3	39.9	42.7	-------
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) ..... $ per lb.	-------	.268	.275	.275	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	p .259	-------

FATS, OILS, AND RELATED PRODUCTS	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Animal and fish fats:△																
Tallow, edible:																
Production (quantities rendered) ..... mil. lb.	29.4	35.9	37.0	31.5	39.6	34.7	36.0	40.0	35.5	37.5	39.3	35.5	33.3	40.8	36.7	-------
Consumption in end products ..... do	24.6	31.4	30.6	27.2	38.7	33.5	33.3	37.6	26.1	29.6	36.0	30.5	28.6	32.9	28.4	-------
Stocks (factory and warehouse), end of month ..... mil. lb.	25.2	26.8	31.0	33.5	29.7	25.2	23.9	20.9	24.7	25.9	25.0	24.2	23.5	26.5	29.0	-------
Tallow and grease (except wool), inedible:																
Production (quantities rendered) ..... do	276.1	296.2	310.4	280.5	318.4	290.3	306.3	319.7	293.9	313.6	292.1	287.0	274.7	305.6	288.5	-------
Consumption in end products ..... do	152.7	144.8	155.4	106.0	152.2	146.5	149.0	155.6	147.5	155.8	138.6	153.3	148.4	170.9	164.3	-------
Stocks (factory and warehouse), end of month ..... mil. lb.	319.3	364.6	329.1	371.0	374.6	383.1	395.2	399.7	404.9	410.1	393.1	425.0	412.3	358.2	340.4	-------
Fish and marine mammal oils:																
Production ..... do	17.4	20.8	47.2	56.6	49.1	24.2	14.3	10.2	11.2	.7	.4	.3	4.9	r 31.1	48.2	-------
Consumption in end products ..... do	9.0	9.3	11.3	10.0	8.9	8.2	8.3	8.7	8.3	8.3	7.9	8.4	8.3	r 9.0	9.1	-------
Stocks (factory and warehouse), end of month ..... mil. lb.	93.4	123.4	108.9	155.7	161.4	179.7	176.4	159.0	132.9	125.6	114.7	101.7	98.3	r 130.2	146.7	-------

r Revised.
p Preliminary.
1 Quarterly average.
‡Revisions for Jan.-Aug. 1960 are shown in the Oct. 1961 SURVEY.

⊙Cases of 30 dozen. ♂Bags of 132.276 lb.
♀Includes data not shown separately. § Price for New York and Northeastern New Jersey.
△For data on lard, see p. S-28.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products:																
Vegetable oils (total crude and refined):																
Exports ... mil. lb.	142.8	92.6	121.0	84.4	99.7	57.0	108.0	78.0	79.0	111.1	105.0	82.6	186.1	141.0	--------	--------
Imports ... do.	43.9	47.2	30.5	55.9	48.6	50.9	61.2	59.7	51.9	62.3	37.4	49.4	53.9	51.0	41.0	--------
Coconut oil:																
Production:																
Crude ... do.	41.3	41.6	38.0	45.9	47.0	44.8	45.7	43.2	39.1	38.0	38.8	41.5	31.9	28.0	--------	--------
Refined ... do.	33.3	38.6	45.2	38.7	47.2	37.5	43.0	38.6	34.7	39.9	39.8	46.9	45.8	47.0	45.5	--------
Consumption in end products ... do.	49.4	53.7	60.9	50.9	63.2	51.1	58.9	50.7	51.8	54.6	51.4	61.7	61.6	60.0	62.1	--------
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	[1]322.5	313.6	289.0	295.7	294.3	300.8	295.3	308.1	319.3	307.5	291.8	285.6	269.9	245.0	218.8	--------
Imports ... do.	13.0	13.6	5.2	17.4	15.6	12.1	22.2	20.6	18.6	22.0	7.6	15.3	17.9	19.0	16.0	--------
Corn oil:																
Production:																
Crude ... do.	27.5	28.0	30.0	26.9	30.7	29.1	28.2	28.3	27.7	28.4	27.8	31.5	31.3	32.3	32.0	--------
Refined ... do.	25.7	26.8	25.8	24.1	31.5	29.0	26.5	26.5	27.8	26.7	24.4	26.6	28.7	29.5	26.8	--------
Consumption in end products ... do.	26.2	26.4	25.4	24.7	31.1	30.5	31.5	23.1	22.7	22.4	20.5	24.0	24.1	26.7	28.9	--------
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	35.2	34.6	40.5	40.5	35.1	33.2	25.3	28.3	30.7	36.2	42.1	49.5	54.1	55.9	51.9	--------
Cottonseed cake and meal:																
Production ... thous. sh. tons	207.8	204.0	85.0	66.6	68.6	149.6	339.6	342.9	286.8	299.1	268.5	242.5	192.1	130.9	99.9	--------
Stocks (at oil mills), end of month ... do.	172.4	168.4	196.9	142.6	89.4	73.3	96.7	85.8	81.5	84.9	113.6	123.4	156.9	164.0	155.7	--------
Cottonseed oil:																
Production:																
Crude ... mil. lb.	151.4	149.5	60.4	48.1	48.9	109.4	255.1	256.8	210.3	219.1	200.7	182.0	146.3	98.2	74.9	--------
Refined ... do.	127.1	125.5	80.0	55.9	47.8	63.2	161.1	183.5	168.9	160.9	164.3	162.0	142.9	117.4	91.4	--------
Consumption in end products ... do.	106.4	110.5	102.5	86.5	105.4	90.3	117.3	124.6	116.5	109.2	106.7	117.9	121.5	112.2	107.8	--------
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	385.7	335.8	313.1	249.8	182.8	170.4	245.0	319.9	392.0	434.2	488.7	477.5	513.4	458.4	401.5	--------
Price, wholesale (drums; N.Y.) ... $ per lb.	.151	.186	.184	.195	.191	.194	.179	.179	.183	.183	.181	.179	.176	.171	p .168	--------
Linseed oil:																
Production, crude (raw) ... mil. lb.	30.6	35.5	34.8	33.7	37.9	40.7	34.0	39.5	32.1	33.3	33.4	30.6	31.7	23.3	20.9	--------
Consumption in end products ... do.	32.0	31.8	38.0	37.5	35.7	33.0	30.1	25.8	24.8	27.1	25.4	32.9	34.8	35.4	36.0	--------
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	110.8	103.0	94.3	90.6	87.4	96.8	98.3	117.0	128.4	134.9	140.6	137.0	135.3	r 121.2	105.4	--------
Price, wholesale (Minneapolis) ... $ per lb.	.131	.142	.137	.158	.153	.149	.152	.152	.152	.152	.152	.152	.152	.151	p .147	--------
Soybean cake and meal:¶																
Production ... thous. sh. tons	762.6	778.4	734.7	716.8	692.4	529.7	838.7	888.0	895.4	946.7	841.1	899.1	840.3	891.4	794.0	--------
Stocks (at oil mills), end of month ... do.	104.3	147.2	195.3	201.6	171.1	71.9	62.4	62.9	99.3	101.4	89.2	91.2	96.0	101.8	88.0	--------
Soybean oil:																
Production:																
Crude ... mil. lb.	366.0	370.2	352.8	345.1	333.9	253.3	396.9	417.7	417.9	442.4	395.0	422.7	397.4	425.4	376.6	--------
Refined ... do.	289.7	297.6	270.2	230.3	291.9	284.0	294.6	319.2	332.1	341.5	312.1	351.7	318.1	352.7	364.9	--------
Consumption in end products ... do.	283.8	287.0	266.5	237.8	280.3	292.5	309.2	300.2	318.5	323.2	304.0	347.9	340.5	352.1	378.7	--------
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	476.5	703.5	761.9	773.2	765.6	677.2	738.0	801.5	859.6	933.3	959.2	956.4	924.6	930.4	810.5	--------
Price, wholesale (refined; N.Y.) ... $ per lb.	.129	.157	.156	.151	.153	.148	.149	.146	.151	.148	.145	.142	.141	.133	p .129	--------
TOBACCO																
Leaf:																
Production (crop estimate) ... mil. lb.	[2] 1,944	[2] 2,058	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	[3] 2,135
Stocks, dealers' and manufacturers', end of quarter, total ... mil. lb.	[4] 4,573	[4] 4,580	4,270	--------	--------	4,537	--------	--------	4,843	--------	--------	4,732	--------	--------	--------	--------
Exports, incl. scrap and stems ... thous. lb.	41,346	41,741	27,283	28,087	36,615	81,762	90,316	69,484	42,893	19,756	23,716	28,491	30,767	29,215	--------	--------
Imports, incl. scrap and stems ... do.	13,257	13,870	14,649	12,452	15,931	13,066	14,048	14,629	10,131	15,710	14,182	13,773	13,945	15,054	12,404	--------
Manufactured:																
Production, total ... do.	14,442	14,429	15,853	11,326	16,391	15,015	16,098	13,909	11,348	14,335	12,880	14,772	13,988	15,033	--------	--------
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt ... millions	3,083	3,296	3,685	2,819	3,598	3,100	3,732	3,342	3,063	3,299	3,283	3,528	3,225	3,725	--------	--------
Taxable ... do.	39,178	40,677	44,036	35,922	47,166	39,584	45,361	42,568	33,260	41,114	35,836	42,645	38,592	45,094	--------	--------
Cigars (large), taxable ... do.	543	531	536	533	593	549	605	666	367	490	432	513	510	623	--------	--------
Manufactured tobacco and snuff, taxable ... thous. lb.	14,148	14,124	15,339	12,047	15,889	14,379	15,010	13,905	11,526	13,999	11,754	14,085	13,849	14,647	--------	--------
Exports, cigarettes ... millions	1,685	1,861	1,862	1,913	1,644	1,970	1,872	1,987	2,011	1,864	1,982	2,097	2,166	1,880	--------	--------

LEATHER AND PRODUCTS

	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
HIDES AND SKINS																
Exports:																
Value, total♀ ... thous. $	6,367	7,179	6,041	7,537	7,335	6,406	7,194	7,357	7,844	7,867	5,514	6,304	5,677	6,957	--------	--------
Calf and kip skins ... thous. skins	177	212	179	193	169	190	139	201	148	116	179	237	212	184	--------	--------
Cattle hides ... thous. hides	574	637	537	699	633	488	594	611	808	704	442	515	452	572	--------	--------
Imports:																
Value, total♀ ... thous. $	5,886	5,357	6,238	6,682	4,396	5,576	5,139	4,654	4,718	5,296	7,615	9,111	6,035	7,067	5,991	--------
Sheep and lamb skins ... thous. pieces	2,308	2,325	2,756	3,182	1,659	2,545	1,923	1,126	973	2,330	3,122	5,853	1,687	3,386	2,782	--------
Goat and kid skins ... do.	1,605	1,228	1,736	1,465	1,277	1,081	1,115	1,109	1,012	1,109	1,601	1,463	1,512	1,202	1,278	--------
Prices, wholesale (f.o.b. shipping point):																
Calfskins, packer, heavy, 9½/15 lb ... $ per lb.	.561	p .631	.600	.625	.650	.650	.675	.650	.675	.675	.700	.700	.650	.650	p .625	--------
Hides, steer, heavy, native, over 53 lb ... do.	.139	p .150	.143	.159	.178	.178	.163	.163	.148	.148	.138	.138	.143	.158	p .163	--------
LEATHER																
Production:																
Calf and whole kip ... thous. skins	528	533	589	341	567	492	558	581	560	588	510	489	505	472	--------	--------
Cattle hide and side kip ... thous. hides and kips	1,831	1,895	1,983	1,535	2,079	1,861	2,020	1,966	1,869	1,947	1,893	1,913	1,852	1,999	--------	--------
Goat and kid ... thous. skins	1,570	1,239	1,458	1,051	1,080	1,148	1,305	1,311	1,253	1,326	1,049	1,133	1,100	1,209	--------	--------
Sheep and lamb ... do.	2,540	2,658	2,850	2,209	3,161	2,635	2,835	2,954	2,403	2,462	2,570	2,330	2,421	2,806	--------	--------
Exports:																
Glove and garment leather ... thous. sq. ft.	2,879	5,244	5,504	5,040	5,388	5,599	6,174	4,761	3,659	3,438	3,163	2,951	3,557	3,506	--------	--------
Upper and lining leather ... do.	3,449	4,291	4,336	4,241	4,007	4,270	4,430	3,744	3,673	3,153	2,821	3,232	3,113	2,499	--------	--------
Prices, wholesale:																
Sole, bends, light, f.o.b. tannery ... $ per lb.	.703	p .707	.697	.700	.735	.740	.740	.733	.720	.717	.710	.713	.717	.720	p .680	--------
Upper, chrome calf, B and C grades, f.o.b. tannery ... $ per sq. ft.	1.319	p 1.401	1.443	1.363	1.390	1.398	1.412	1.387	1.397	1.380	1.380	1.330	1.323	1.357	p 1.349	--------

r Revised. p Preliminary.
[1] Average based on 9 months (Apr.-Dec.). [2] Crop estimate for the year.
[3] Aug. 1 estimate of 1962 crop. [4] Quarterly average.
¶Data formerly shown in mil. lb.
♀ Includes data for items not shown separately.

LEATHER AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total ... thous. pairs	49,870	49,982	50,088	42,157	57,146	47,646	51,842	49,966	46,729	55,828	53,411	58,898	52,887	53,211	51,110	
Shoes, sandals, and play shoes, except athletic ... thous. pairs	42,589	42,877	42,554	36,778	47,612	38,124	41,059	39,803	40,488	50,408	47,901	52,217	46,473	45,777	38,680	
Slippers for housewear ... do	6,216	6,131	6,235	4,682	8,483	8,526	9,696	9,142	5,165	4,472	4,624	5,631	5,317	6,293	6,671	
Athletic ... do	584	501	695	302	468	444	502	548	553	502	511	583	579	577	552	
Other footwear ... do	482	474	604	395	583	552	585	473	523	446	375	467	518	564	693	
Exports ... do	199	179	169	139	202	184	210	198	160	106	166	202	192	191		
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt ... 1957-59=100	106.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.8	105.8	105.8	105.8	105.8	105.8	
Women's oxfords, elk side upper, Goodyear welt ... 1957-59=100	108.0	108.1	108.0	108.0	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	
Women's pumps, low-medium quality ... do	109.3	110.2	109.9	109.9	109.9	109.9	110.4	111.0	111.1	111.1	110.9	111.0	111.1	111.1	111.1	

LUMBER AND MANUFACTURES

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
LUMBER—ALL TYPES																
National Lumber Manufacturers Association:																
Production, total‡ ... mil. bd. ft.	2,874	2,641	2,864	2,476	3,047	2,829	2,842	2,617	2,205	2,220	2,555	2,778	2,752	3,106	2,897	
Hardwoods ... do	513	385	388	381	377	398	424	398	313	297	409	395	437	496	524	
Softwoods ... do	2,361	2,257	2,476	2,095	2,670	2,431	2,418	2,219	1,892	1,923	2,146	2,383	2,315	2,610	2,373	
Shipments, total‡ ... do	2,803	2,666	2,905	2,563	3,010	2,784	2,814	2,497	2,259	2,344	2,624	2,920	2,920	3,242	3,040	
Hardwoods ... do	505	415	407	404	423	438	421	405	404	397	501	479	493	500	491	
Softwoods ... do	2,298	2,251	2,498	2,159	2,587	2,346	2,393	2,092	1,855	1,947	2,123	2,441	2,427	2,742	2,549	
Stocks (gross), mill, end of month, total‡ ... do	7,880	7,912	7,817	7,731	7,766	7,810	7,809	7,883	7,828	7,539	7,426	7,284	7,130	6,989	6,872	
Hardwoods ... do	1,916	1,897	1,912	1,889	1,841	1,801	1,804	1,797	1,706	1,606	1,514	1,430	1,374	1,370	1,405	
Softwoods ... do	5,964	6,015	5,905	5,842	5,925	6,009	6,005	6,086	6,122	5,933	5,912	5,854	5,756	5,619	5,467	
Exports, total sawmill products ... do	72	64	68	61	73	66	66	70	64	80	54	70	58	94		
Imports, total sawmill products ... do	327	355	397	406	431	372	398	348	274	284	351	400	436	457	468	
SOFTWOODS																
Douglas fir:‡																
Orders, new ... mil. bd. ft.	666	640	728	594	678	583	658	598	524	653	618	679	717	757	741	
Orders, unfilled, end of month ... do	533	471	505	499	466	424	446	422	419	508	577	504	534	511	500	
Production ... do	696	646	723	537	711	638	638	637	546	588	626	706	677	727	661	
Shipments ... do	691	640	714	600	711	625	635	623	527	565	573	732	688	780	752	
Stocks (gross), mill, end of month ... do	1,146	1,126	1,158	1,096	1,096	1,108	1,082	1,096	1,114	1,122	1,131	1,105	1,108	1,050	958	
Exports, total sawmill products ... do	32	23	26	20	22	23	22	21	21	27	18	35	26	30		
Sawed timber ... do	17	10	13	9	10	12	11	9	9	11	7	14	12	15		
Boards, planks, scantlings, etc ... do	15	12	13	11	12	11	11	11	12	16	11	22	14	15		
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. ... $ per M bd. ft.	81.13	78.43	79.42	79.52	79.90	78.95	76.85	76.66	75.53	75.23	76.18	77.88	78.46	r 79.03	p 79.03	
Flooring, C and better, F. G., 1" x 4", R. L. ... $ per M bd. ft.	[1] 130.03	124.21	124.05	124.05	123.01	122.59	121.74	121.74	121.92	120.18	119.98	120.41	120.41	r 120.58	p 120.58	
Southern pine:																
Orders, new‡ ... mil. bd. ft.	517	545	548	522	632	578	595	517	423	498	579	621	598	674	583	
Orders, unfilled, end of month ... do	191	224	227	213	225	221	211	183	185	221	271	283	292	286	264	
Production‡ ... do	548	538	579	512	600	561	585	569	489	506	548	595	570	659	597	
Shipments‡ ... do	518	544	577	536	620	582	605	545	421	462	529	609	589	680	605	
Stocks (gross), mill and concentration yards, end of month ... mil. bd. ft.	2,047	2,087	2,095	2,071	2,051	2,030	2,010	2,034	2,102	2,146	2,165	2,151	2,132	2,111	2,103	
Exports, total sawmill products ... M bd. ft.	7,794	5,827	6,556	5,070	8,465	3,962	5,500	5,650	7,268	4,892	8,924	5,299	6,777	9,398		
Sawed timber ... do	1,962	1,342	1,700	768	3,549	905	904	780	2,889	1,389	1,381	1,700	1,634	4,367		
Boards, planks, scantlings, etc ... do	5,833	4,486	4,856	4,302	4,916	3,057	4,596	4,870	4,379	3,503	7,543	3,599	5,143	5,031		
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L. ... 1957-59=100	99.0	92.7	93.2	93.1	93.2	93.3	93.3	93.2	92.7	93.7	93.6	94.1	94.4	r 94.6	94.3	
Flooring, B and better, F. G., 1" x 4", S. L. ... 1957-59=100	97.4	95.3	95.7	95.2	95.0	95.2	95.2	95.0	95.0	94.3	94.3	94.3	94.5	94.4	94.6	
Western pine:																
Orders, new‡ ... mil. bd. ft.	719	727	775	723	809	770	794	621	644	690	757	741	759	853	781	
Orders, unfilled, end of month ... do	359	359	355	372	324	317	330	305	312	380	441	467	461	435	437	
Production‡ ... do	747	724	780	732	942	858	806	664	577	513	636	705	705	839	755	
Shipments‡ ... do	725	728	807	706	857	777	782	645	637	621	697	715	765	878	780	
Stocks (gross), mill, end of month‡ ... do	1,957	1,974	1,851	1,877	1,962	2,043	2,067	2,086	2,026	1,768	1,707	1,697	1,637	1,598	1,573	
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12" R. L. (6' and over) ... $ per M bd. ft.	74.86	69.63	73.77	72.14	68.81	68.88	66.83	66.03	65.74	64.61	65.69	67.38	70.91	r 71.49	p 69.59	
HARDWOOD FLOORING AND PLYWOOD																
Flooring:																
Maple, beech, and birch:																
Orders, new ... mil. bd. ft.	3.2	3.1	3.5	3.2	3.1	3.2	2.9	2.6	2.2	2.9	2.6	3.0	2.7	4.0	4.6	
Orders, unfilled, end of month ... do	11.6	11.3	12.0	12.0	11.0	10.9	10.6	10.5	10.0	10.5	10.8	11.1	11.0	11.3	11.6	
Production ... do	3.0	3.1	3.2	2.8	3.7	3.4	3.4	3.2	2.8	3.0	2.6	2.8	2.4	2.8	3.0	
Shipments ... do	3.1	3.0	4.3	3.0	3.7	2.9	3.3	2.6	2.6	2.3	2.4	2.6	2.6	3.5	4.0	
Stocks (gross), mill, end of month ... do	9.7	8.7	8.2	7.8	7.8	8.1	8.2	8.6	9.1	9.8	10.0	10.2	10.0	9.0	8.2	
Oak:																
Orders, new ... do	69.0	64.2	63.9	59.3	77.3	68.1	65.8	61.1	49.6	57.9	65.5	65.4	66.6	72.7	68.9	
Orders, unfilled, end of month ... do	38.5	35.6	35.4	34.3	36.8	37.8	34.3	31.5	27.3	35.5	43.8	49.3	51.1	49.9	47.6	
Production ... do	73.2	65.5	70.8	58.6	75.3	66.7	70.5	68.4	55.3	60.6	57.7	64.4	57.2	66.8	66.1	
Shipments ... do	70.6	65.4	70.6	62.1	74.8	68.3	69.3	66.0	54.8	53.7	57.2	62.7	63.6	74.6	70.9	
Stocks (gross), mill, end of month ... do	95.6	99.9	99.3	95.8	96.4	93.4	94.5	94.8	84.7	100.4	98.3	96.9	88.4	80.7	74.8	

r Revised. p Preliminary.
[1] Average for 9 months (Apr.-Dec.).

‡Revisions for 1959-1960 appear on p. 24 of the Nov. 1961 SURVEY; revisions for 1948-1958 for stocks, all types of lumber, and for Western pine stocks are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
METALS AND MANUFACTURES																
IRON AND STEEL																
Foreign trade:																
Iron and steel products (excl. advanced mfs. and ferroalloys):																
Exports, total♀ ♂ ....thous. sh. tons..	865	1,018	1,579	1,148	1,057	973	959	861	750	652	550	549	551	740	-------	-------
Steel mill products ....do....	248	166	146	168	151	165	208	193	212	180	169	153	149	150	-------	-------
Scrap♂ ....do....	598	810	1,388	924	850	766	713	630	504	445	357	377	385	560	-------	-------
Imports, total♀ ♂ ....do....	340	329	351	359	378	377	423	504	350	377	321	392	368	509	473	-------
Steel mill products♂ ....do....	280	262	277	300	307	269	335	357	292	332	282	339	324	412	364	-------
Scrap ....do....	15	21	18	11	3	36	32	34	24	22	17	16	16	13	19	-------
Iron and Steel Scrap																
Production and receipts, total......thous. sh. tons..	5,475	5,315	5,617	4,958	5,623	5,684	6,151	5,798	5,819	6,214	6,230	r 6,805	p 5,984	p 5,545	-------	-------
Home scrap produced ....do....	3,300	3,206	3,365	3,016	3,466	3,516	3,658	3,533	3,664	3,941	3,811	r 4,280	p 3,794	p 3,420	-------	-------
Purchased scrap received (net) ....do....	2,175	2,109	2,252	1,943	2,157	2,167	2,493	2,265	2,155	2,273	2,419	r 2,525	p 2,190	p 2,125	-------	-------
Consumption, total ....do....	5,539	5,361	5,530	4,811	5,580	5,584	5,851	5,655	6,190	6,531	6,183	6,777	p 5,827	p 5,169	-------	-------
Stocks, consumers', end of mo ....do....	9,487	8,651	8,385	8,528	8,569	8,674	8,967	9,108	8,741	8,456	8,506	r 8,534	p 8,598	p 9,066	-------	-------
Ore																
Iron ore (operations in all U.S. districts):																
Mine production♂ ....thous. lg. tons..	7,320	5,918	8,538	7,876	9,076	8,482	7,896	5,022	3,711	3,911	3,514	4,016	4,590	9,482	-------	-------
Shipments from mines♂ ....do....	7,014	5,956	10,035	10,718	10,931	9,961	9,391	7,393	1,638	1,687	1,465	1,546	3,509	10,302	-------	-------
Imports♂ ....do....	2,882	2,151	2,186	2,724	3,273	2,567	3,071	2,218	1,970	1,777	1,588	2,061	2,718	3,723	4,275	-------
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants ....do....	9,396	7,759	11,302	12,681	13,535	12,116	11,999	9,560	4,080	3,230	3,139	3,718	5,084	13,005	13,564	-------
Consumption at iron and steel plants ....do....	8,522	8,143	8,545	8,518	8,767	8,965	9,681	9,058	9,532	10,316	9,696	10,623	9,621	7,974	6,758	-------
Exports♂ ....do....	439	412	763	662	1,124	690	550	362	66	131	79	41	362	625	-------	-------
Stocks, total, end of mo. ♂ ....do....	70,611	81,958	78,859	80,031	82,796	84,434	85,748	84,148	80,570	75,645	70,946	65,985	62,070	66,349	-------	-------
At mines♂ ....do....	11,407	15,901	19,589	16,757	14,908	13,440	12,107	9,755	11,865	14,055	16,107	18,559	19,643	18,820	-------	-------
At furnace yards ....do....	53,358	59,790	53,155	57,318	62,086	65,238	67,556	68,058	62,605	55,572	49,015	42,110	37,573	42,591	49,405	-------
At U.S. docks ....do....	5,846	6,267	6,115	5,956	5,802	5,756	6,085	6,335	6,100	6,018	5,824	5,316	4,854	4,938	5,183	-------
Manganese (mn. content), general imports♂ .do....	99	86	64	92	63	68	93	83	130	75	105	99	104	103	87	-------
Pig Iron and Iron Manufactures																
Pig iron:																
Production (excl. blast furnace production of ferroalloys) ....thous. sh. tons..	5,556	5,393	5,687	5,597	5,764	6,019	6,330	6,105	6,400	6,833	6,421	7,106	6,425	5,458	4,582	-------
Consumption ....do....	5,552	5,483	5,871	5,628	5,876	6,105	6,327	6,051	6,425	6,996	6,576	r 7,198	p 6,381	p 5,283	-------	-------
Stocks (consumers' and suppliers'), end of mo. thous. sh. tons..	3,471	3,250	3,059	3,065	3,045	2,999	3,057	3,147	3,183	3,101	2,961	r 2,949	p 3,101	p 3,278	-------	-------
Prices:																
Composite ....$ per lg. 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	65.95	65.95
Basic (furnace) ....do....	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	-------
Foundry, No. 2, Northern ....do....	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	-------
Castings, gray iron:																
Orders, unfilled, for sale, end of mo. thous. sh. tons..	739	653	666	679	686	685	649	636	672	673	681	719	704	674	-------	-------
Shipments, total♂ ....do....	966	902	1,027	804	932	947	1,031	990	922	981	924	1,061	1,021	1,046	-------	-------
For sale♂ ....do....	534	514	606	474	572	567	594	529	470	512	474	563	544	572	-------	-------
Castings, malleable iron:																
Orders, unfilled, for sale, end of mo. thous. sh. tons..	73	56	52	66	63	59	59	62	66	70	69	71	72	70	-------	-------
Shipments, total ....do....	68	60	67	42	65	53	66	71	68	75	70	76	74	80	-------	-------
For sale ....do....	39	36	40	27	41	35	39	40	37	43	40	42	50	54	-------	-------
Steel, Crude and Semimanufactures																
Steel ingots and steel for castings:																
Production ....thous. sh. tons..	8,273	8,168	8,552	8,092	8,661	8,915	9,173	8,746	9,569	10,353	9,698	10,584	9,236	7,536	r 6,692	-------
Index ....1957-59=100..	101.9	100.9	107.1	98.1	105.0	111.7	111.2	109.5	116.0	125.5	130.1	128.3	115.7	91.3	r 83.8	-------
Steel castings:																
Orders, unfilled, for sale, end of mo.* thous. sh. tons..	231	153	151	152	157	148	156	156	169	200	198	189	206	190	-------	-------
Shipments, total ....do....	116	101	109	77	102	103	108	109	115	119	126	149	130	136	-------	-------
For sale, total ....do....	89	78	84	57	80	80	82	83	88	93	100	112	102	107	-------	-------
Steel forgings (for sale):																
Orders, unfilled, end of mo ....do....	317	274	259	280	281	283	282	282	308	340	356	345	331	311	-------	-------
Shipments, total ....do....	106	98	108	72	97	99	110	110	104	114	118	132	122	123	-------	-------
Drop and upset ....do....	79	73	80	54	72	74	84	82	78	85	83	103	92	94	-------	-------
Prices:																
Composite, finished steel (carbon) ......$ per lb..	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698
Steel billets, rerolling, carbon, f.o.b. mill $ per sh. 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	95.00	95.00	95.00	-------
Structural shapes (carbon), f.o.b. mill ...$ per lb..	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	-------
Steel scrap, No. 1 heavy melting:																
Composite (5 markets)§ ....$ per lg. ton..	32.95	36.64	38.49	37.77	39.05	40.64	39.09	33.10	34.10	37.67	36.25	31.98	30.18	r 26.14	p 24.14	-------
Pittsburgh district ....do....	33.00	35.00	37.00	36.00	36.00	38.00	38.00	34.00	36.00	39.00	38.00	33.00	32.00	28.00	p 26.00	-------
Steel, Manufactured Products																
Barrels and drums, steel, heavy types (for sale):																
Orders, unfilled, end of mo ....thous..	1,609	1,521	1,553	1,541	1,522	1,530	1,513	1,451	1,510	1,491	1,482	1,568	1,438	1,425	-------	-------
Shipments ....do....	1,755	1,834	1,967	1,756	2,043	1,841	1,960	1,846	1,607	1,887	1,774	2,063	1,945	2,259	-------	-------
Cans (tinplate), shipments (tons of metal consumed), total for sale and own use‡ thous. sh. tons..	404	418	457	475	638	539	453	346	344	332	318	r 381	396	462	-------	-------
Food‡ ....do....	248	260	267	293	447	372	296	204	201	-------	-------	-------	-------	-------	-------	-------
Shipments for sale⊕ ....do....	338	345	381	401	538	443	367	292	289	-------	-------	-------	-------	-------	-------	-------
Steel products, net shipments:																
Total (all grades) ....thous. sh. tons..	5,929	5,510	6,134	5,121	6,139	6,058	6,046	5,787	5,787	6,906	6,626	7,699	6,783	6,183	5,360	-------
Semifinished products ....do....	235	212	221	158	204	241	287	260	272	276	289	325	262	220	188	-------
Structural shapes (heavy), steel piling ...do....	438	395	440	378	424	437	426	403	404	402	392	473	434	431	402	-------
Plates ....do....	511	496	489	451	495	544	567	608	590	648	612	720	639	567	453	-------
Rails and accessories ....do....	105	70	94	63	64	62	61	56	67	94	102	136	113	106	87	-------

r Revised. p Preliminary. ♀Includes data not shown separately.
♂Scattered revisions for 1959–60 are available upon request.
*New series (Bureau of the Census). Monthly data prior to Aug. 1960 are available upon request.

§Effective Jan. 1961, the composite reflects new weights; prices beginning Jan. 1961 are not comparable with earlier prices. ‡Revisions for 1960–Apr. 1961 are available upon request.
⊕Revisions for Mar.–Sept. 1960 are shown in the Dec. 1961 SURVEY.

METALS AND MANUFACTURES—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960 Monthly average	1961 Monthly average	1961 June	1961 July	1961 Aug.	1961 Sept.	1961 Oct.	1961 Nov.	1961 Dec.	1962 Jan.	1962 Feb.	1962 Mar.	1962 Apr.	1962 May	1962 June	1962 July
IRON AND STEEL—Continued																
Steel, Manufactured Products—Continued																
Steel products, net shipments—Continued																
Bars and tool steel, total......thous. sh. tons..	884	839	929	793	942	931	938	904	868	1,028	986	1,164	1,048	980	830	-------
Bars: Hot rolled (incl. light shapes)....do....	576	532	576	480	599	595	594	586	601	707	682	823	698	624	500	-------
Reinforcing....do....	185	204	238	224	231	228	228	200	151	174	159	179	211	226	222	-------
Cold finished....do....	115	98	108	84	106	101	108	110	108	137	136	152	130	122	101	-------
Pipe and tubing....do....	588	589	739	615	781	694	632	495	448	506	534	657	660	663	676	-------
Wire and wire products....do....	248	253	299	232	287	278	282	244	216	260	261	313	302	295	273	-------
Tin mill products....do....	503	510	605	543	605	485	430	405	357	614	548	691	532	564	587	-------
Sheets and strip (incl. electrical), total...do....	2,417	2,147	2,319	1,889	2,336	2,387	2,423	2,411	2,564	3,080	2,903	3,219	2,794	2,356	1,862	-------
Sheets: Hot rolled....do....	666	585	650	514	632	662	639	637	693	846	783	871	738	605	504	-------
Cold rolled....do....	1,206	1,013	1,079	861	1,065	1,089	1,145	1,163	1,294	1,555	1,406	1,566	1,371	1,128	822	-------
Fabricated structural steel:																
Orders, new (net)....thous. sh. tons..	299	343	298	456	385	408	303	333	373	314	276	221	274	294	292	-------
Shipments....do....	322	318	361	287	359	326	354	339	296	284	289	327	312	357	349	-------
Backlog, end of year or mo....do....	2,333	2,723	2,415	2,517	2,378	2,729	2,566	2,707	2,723	2,596	2,487	2,481	2,414	2,352	2,406	-------
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores) thous. sh. tons..	167.9	158.6	159.1	164.7	167.0	159.6	167.3	164.1	168.0	170.1	157.7	177.4	173.7	184.2	179.1	-------
Estimated recovery from scrap....do....	[1] 27.3	r [1] 28.2	34.0	28.0	36.0	32.0	36.0	36.0	36.0	41.0	43.0	48.0	50.0	52.0	-------	-------
Imports (general):																
Metal and alloys, crude....do....	12.7	16.6	17.1	15.3	21.9	19.5	22.8	18.4	20.0	17.3	13.5	18.9	19.9	30.0	33.0	-------
Plates, sheets, etc....do....	3.1	4.1	3.6	4.1	4.6	4.2	4.6	4.8	4.7	5.0	5.4	5.3	9.0	6.1	6.0	-------
Exports, metal and alloys, crude....do....	23.7	10.7	13.5	14.4	7.8	6.8	11.8	9.4	8.7	19.8	10.2	12.2	10.4	9.7	-------	-------
Stocks, primary (at reduction plants), end of mo. thous. sh. tons..	185.3	258.2	247.5	256.9	259.2	255.4	255.6	240.3	207.1	198.4	190.8	170.7	154.5	137.8	132.6	-------
Price, primary ingot, 99.5% min....$ per lb..	.2600	.2546	.2600	.2600	.2600	.2550	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400
Aluminum shipments:																
Mill products and pig and ingot (net) ‡..mil. lb..	388.1	403.4	424.4	375.2	426.6	416.5	440.8	446.3	435.8	429.4	429.0	516.5	r 474.1	498.2	-------	-------
Mill products, total ‡....do....	254.1	278.7	305.5	264.2	303.6	286.8	294.2	298.3	271.3	296.9	292.2	344.1	r 315.9	353.9	-------	-------
Plate and sheet (excl. foil)§....do....	115.7	124.4	137.4	120.2	135.0	126.8	127.3	129.9	115.8	133.9	134.3	159.0	r 142.2	160.7	-------	-------
Castings....do....	62.6	63.5	64.4	48.6	65.1	62.6	72.6	70.8	73.7	79.8	73.6	81.2	r 78.8	83.2	-------	-------
Copper:																
Production:																
Mine, recoverable copper△....thous. sh. tons..	90.0	r 97.1	r 99.3	r 89.9	r 84.0	r 98.3	r 104.6	r 104.4	r 103.2	103.0	101.3	109.6	108.8	r 113.9	103.2	-------
Refinery, primary....do....	126.6	129.2	138.1	119.3	128.9	118.7	129.8	130.4	131.1	134.7	136.7	146.1	126.5	146.1	145.8	-------
From domestic ores....do....	93.4	98.4	107.6	88.9	96.0	90.8	101.9	104.3	100.5	103.5	103.7	107.9	98.6	109.3	109.1	-------
From foreign ores....do....	33.1	30.8	30.5	30.4	32.9	27.8	27.9	26.1	30.6	31.2	33.0	38.2	27.9	36.8	36.7	-------
Secondary, recovered as refined....do....	23.0	21.9	24.9	18.4	20.4	20.7	21.9	23.1	18.7	21.5	18.0	23.9	22.3	24.9	25.2	-------
Imports (general):																
Refined, unrefined, scrap⊕‡....do....	43.8	38.4	39.3	50.4	26.7	30.2	43.6	47.7	36.0	50.2	32.3	54.1	16.9	64.6	41.4	-------
Refined....do....	11.9	5.6	4.7	4.7	5.9	5.9	12.3	4.7	3.4	6.2	6.9	6.2	5.9	5.3	6.9	-------
Exports:																
Refined, scrap, brass and bronze ingots‡..do....	51.3	48.7	49.3	46.8	29.6	30.0	32.2	30.5	53.4	37.6	38.4	33.9	30.8	30.2	37.5	-------
Refined....do....	36.1	36.0	31.4	29.3	19.9	23.4	25.9	25.3	46.9	31.9	31.7	27.7	26.2	27.2	34.6	-------
Consumption, refined (by mills, etc.)....do....	114.6	124.0	147.2	82.6	142.5	138.5	138.9	137.1	115.2	134.7	125.4	151.0	p 138.8	p 142.5	p 143.0	-------
Stocks, refined, end of mo., total....do....	174.3	187.7	165.6	197.1	192.7	167.3	162.3	159.1	159.4	150.5	157.5	155.9	p 142.4	p 153.3	p 156.6	-------
Fabricators'....do....	98.0	105.1	98.3	135.3	121.6	108.2	108.0	102.9	102.4	92.0	98.9	102.2	p 96.8	p 98.4	p 102.1	-------
Price, bars, electrolytic (N.Y.)....$ per lb..	.3205	.2992	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060
Copper-base mill and foundry products, shipments (quarterly avg. or total):																
Copper mill (brass mill) products....mil. lb..	470	517	562	-------	-------	526	-------	-------	532	-------	-------	r 582	-------	-------	-------	-------
Copper wire mill products⊕....do....	380	388	405	-------	-------	374	-------	-------	414	-------	-------	401	-------	-------	-------	-------
Brass and bronze foundry products....do....	216	212	217	-------	-------	203	-------	-------	233	-------	-------	235	-------	-------	-------	-------
Lead:																
Production:																
Mine, recoverable lead....thous. sh. tons..	20.6	21.8	23.0	19.5	22.0	20.5	20.9	20.0	20.7	22.5	21.9	21.9	24.0	r 25.0	23.6	-------
Secondary, estimated recoverable⊕....do....	39.2	r 37.7	38.1	34.5	38.8	38.6	42.2	40.7	34.8	36.7	37.2	37.1	35.5	37.7	-------	-------
Imports (general), ore⊕, metal‡....do....	29.3	33.7	23.1	35.5	36.9	32.3	37.1	40.6	40.8	39.2	30.6	45.7	36.3	33.8	30.9	-------
Consumption, total....do....	85.1	85.6	85.7	71.6	90.8	89.1	92.3	89.7	89.8	96.1	85.4	88.0	83.8	91.9	-------	-------
Stocks, end of year or mo.:																
Producers', ore, base bullion, and in process⊕ (ABMS)....thous. sh. tons..	145.1	100.6	110.6	119.6	118.9	112.8	116.4	107.6	100.6	90.7	93.6	93.0	88.3	95.1	94.3	-------
Refiners' (primary), refined and antimonial thous. sh. tons..	158.9	r 205.6	195.1	193.8	190.0	189.7	193.1	204.9	208.1	207.2	200.0	203.6	199.7	193.7	-------	-------
Consumers'♂....do....	97.3	r 99.1	106.4	109.9	110.2	107.7	106.6	106.5	96.1	93.7	101.3	104.3	106.7	106.6	-------	-------
Scrap (lead-base, purchased), all consumers thous. sh. tons..	r 46.6	r 41.3	41.2	44.2	45.3	43.3	42.8	39.4	38.6	40.3	37.2	34.4	33.9	35.4	-------	-------
Price, common grade (N.Y.)....$ per lb..	.1195	.1087	.1100	.1100	.1100	.1100	.1100	.1020	.1025	.1003	.0958	.0950	.0950	.0950	.0950	.0950
Tin:																
Imports (for consumption):																
Ore⊕....lg. tons..	1,169	743	391	558	375	1,446	319	577	1,346	29	1,038	670	728	622	1,005	-------
Bars, pigs, etc ‡....do....	3,295	3,325	3,020	4,904	4,034	3,929	5,030	4,204	3,628	4,625	1,818	4,247	3,457	4,315	2,383	-------
Estimated recovery from scrap, total⊕....do....	1,800	1,800	1,915	1,670	1,965	1,795	2,005	1,960	1,795	1,930	1,675	1,890	1,795	-------	-------	-------
As metal....do....	250	250	250	210	245	255	240	285	305	220	205	245	240	-------	-------	-------
Consumption, pig, total....do....	6,710	6,520	6,970	6,090	7,210	6,480	6,895	6,880	6,340	7,440	6,970	7,360	6,920	7,230	-------	-------
Primary....do....	4,290	4,140	4,420	3,920	4,570	4,245	4,385	4,460	3,990	4,750	4,690	5,280	4,850	5,170	-------	-------
Exports, incl. reexports (metal)....do....	71	67	30	30	22	16	5	54	43	49	7	98	3	9	-------	-------
Stocks, pig (industrial), end of mo....do....	22,750	22,630	18,000	[2] 22,475	23,080	24,875	25,620	25,055	27,028	25,735	23,710	22,805	22,135	20,510	-------	-------
Price, pig, Straits (N.Y.), prompt....$ per lb..	1.0140	1.1327	1.1455	1.1625	1.1978	1.2185	1.2105	1.2289	1.2098	1.2030	1.2106	1.2308	1.2212	1.1719	1.1302	1.1145
Zinc:																
Mine production, recoverable zinc thous. sh. tons..	36.3	r 38.7	40.1	35.2	40.0	37.5	38.3	37.0	37.3	37.8	36.7	42.6	41.9	r 43.6	42.5	-------
Imports (general):																
Ores⊕‡....do....	38.1	34.6	41.0	31.8	37.0	26.7	39.9	41.3	39.4	30.3	36.9	50.0	32.2	54.5	45.3	-------
Metal (slab, blocks)....do....	10.1	10.6	10.9	7.4	10.4	14.4	14.4	10.2	11.4	14.5	11.2	14.1	13.2	9.2	9.8	-------
Consumption (recoverable zinc content):																
Ores⊕....do....	7.4	7.1	7.1	5.8	6.3	7.6	8.7	7.6	7.4	8.6	7.2	7.9	7.9	8.6	-------	-------
Scrap, all types....do....	16.1	18.2	21.1	14.7	18.2	18.4	19.6	19.8	18.2	20.1	18.2	22.7	r 20.1	20.9	-------	-------

r Revised. p Preliminary. [1] Recoverable aluminum content. Monthly data are expressed in metallic content (incl. alloying constituents); aluminum content is about 93% of metallic content. [2] Beginning July 1961, includes tonnage held by GSA.

§Effective with the February 1962 SURVEY, figures for plate and sheet exclude shipments of foil; comparable data back to January 1954 are available upon request.

⊕Basic metal content. ‡ Scattered revisions for 1960–Feb. 1961 will be shown later.

♂Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap. △Revisions, Jan.–May 1961 (000 tons): 97.7; 88.7; 100.8; 91.3; 102.8.

METALS AND MANUFACTURES—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960 Monthly average	1961 Monthly average	1961 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1962 Jan.	Feb.	Mar.	Apr.	May	June	July
NONFERROUS METALS AND PROD.—Con.																
Zinc—Continued																
Slab zinc:																
Production (primary smelter), from domestic and foreign ores ... thous. sh. tons	67.0	70.3	68.0	65.3	62.2	63.0	75.8	76.7	80.1	78.4	74.4	79.5	78.7	78.9	-------	-------
Secondary (redistilled) production ... do	5.7	4.4	4.8	4.5	3.6	5.0	5.6	5.2	5.1	5.5	4.9	6.0	5.1	4.1	-------	-------
Consumption, fabricators' ... do	73.2	75.7	80.4	69.5	84.7	83.3	89.3	83.5	79.3	91.5	85.2	93.0	86.4	91.1	-------	-------
Exports ... do	6.3	4.2	2.6	3.7	5.1	3.3	2.7	1.3	3.5	1.1	4.1	4.8	6.5	2.5	-------	-------
Stocks, end of year or mo.:																
Producers', at smelter (AZI) ... do	188.0	151.2	207.8	206.6	188.1	165.1	150.1	146.4	151.2	150.3	144.7	138.7	144.6	145.3	147.1	162.4
Consumers' ... do	67.8	90.6	59.5	64.0	62.1	62.9	71.3	81.6	90.6	86.9	86.6	86.3	r 83.9	76.3	-------	-------
Price, prime Western (St. Louis) ... $ per lb	.1295	.1154	.1150	.1150	.1150	.1150	.1150	.1150	.1198	.1200	.1200	.1200	.1150	.1150	.1150	.1150
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, cast iron:																
Shipments ... mil. sq. ft. radiation	1.7	1.2	1.1	1.0	1.5	1.6	1.5	1.3	.9	1.1	1.1	1.0	.6	.8	-------	-------
Stocks, end of year or mo ... do	2.8	2.6	4.3	3.9	3.6	3.2	2.9	2.7	2.6	2.5	2.6	2.8	3.2	3.4	-------	-------
Oil burners:																
Shipments ... thous	42.8	44.4	44.1	35.9	62.6	55.1	62.4	46.1	37.4	31.2	32.3	39.8	r 28.8	36.5	-------	-------
Stocks, end of year or mo ... do	45.9	44.8	55.4	54.4	50.9	43.8	41.8	41.4	44.8	49.9	52.2	55.6	62.8	64.0	-------	-------
Stoves and ranges, domestic cooking:																
Shipments, total (excl. liquid-fuel types) ... do	151.8	155.8	170.2	117.6	187.4	190.1	189.7	164.6	148.6	149.5	157.6	175.6	163.2	168.3	-------	-------
Gas♂ ... do	148.5	152.5	167.2	114.4	183.6	185.8	184.9	159.7	146.5	146.7	155.0	172.7	159.7	165.5	-------	-------
Stoves, domestic heating, shipments, total ... do	154.7	145.8	149.1	157.3	226.8	243.2	290.3	167.8	84.4	86.1	79.8	117.9	84.7	110.1	-------	-------
Gas† ... do	100.9	88.1	95.3	97.4	136.2	145.3	177.5	105.5	45.8	49.6	42.1	78.6	44.8	54.3	-------	-------
Warm-air furnaces (forced-air and gravity air-flow), shipments, total† ... thous	104.8	102.9	107.2	104.2	129.0	149.4	152.4	99.6	85.4	86.8	81.0	86.9	r 90.5	98.7	-------	-------
Gas ... do	78.9	80.6	86.6	83.5	99.1	112.0	114.3	76.6	68.7	71.4	65.1	70.7	r 75.1	81.6	-------	-------
Water heaters, gas, shipments ... do	208.2	204.7	173.7	160.1	201.3	182.1	214.6	193.7	213.2	207.7	191.4	216.0	201.8	195.8	-------	-------
MACHINERY AND APPARATUS																
Fans, blowers, and unit heaters, qtrly. totals:																
Fans and blowers, new orders ... mil. $	[1] 38.5	[1] 40.8	41.8	-------	-------	40.6	-------	-------	39.7	-------	-------	40.8	-------	-------	-------	-------
Unit-heater group, new orders⊕ ... do	[1] 21.5	[1] 15.7	17.7	-------	-------	14.5	-------	-------	16.9	-------	-------	13.6	-------	-------	-------	-------
Foundry equipment (new), new orders, net mo. avg. shipments, 1947–49=100	118.8	96.9	130.8	69.0	62.0	108.4	106.9	77.7	86.8	153.2	145.3	98.5	163.4	114.3	182.5	-------
Furnaces, industrial, new orders, net:																
Electric processing ... mil. $	1.3	1.0	1.2	1.4	.9	1.2	1.4	.8	.9	1.9	1.4	1.0	1.1	1.2	1.7	-------
Fuel-fired (exc. for hot rolling steel) ... do	2.9	2.6	3.5	1.3	3.3	1.1	1.6	2.6	2.1	5.8	2.6	1.5	2.9	3.7	2.1	-------
Material handling equipment (industrial):																
New orders index* ... 1957–59=100	99.2	103.4	141.6	106.4	93.0	95.3	102.8	91.3	97.0	104.5	108.5	r 115.8	115.6	131.3	-------	-------
Shipments index* ... do	r 103.1	89.6	103.9	88.4	98.3	86.5	92.6	81.3	82.7	75.8	79.7	101.5	107.5	107.9	-------	-------
Industrial trucks (electric), shipments:																
Hand (motorized) ... number	461	385	427	395	388	377	495	272	336	333	357	506	541	535	492	-------
Rider-type ... do	470	380	376	393	385	349	370	292	383	327	326	523	388	533	560	-------
Industrial trucks and tractors (gasoline-powered), shipments ... number	1,885	1,639	1,844	1,753	1,667	1,735	1,987	1,031	981	1,328	1,278	2,185	2,180	2,272	2,641	-------
Machine tools:																
Metal cutting tools:																
Orders, new (net), total ... mil. $	41.90	46.35	52.10	46.70	44.80	55.65	47.30	51.95	44.65	42.05	33.95	44.60	43.70	r 51.65	49.35	-------
Domestic ... do	29.35	31.40	31.50	27.85	29.65	34.05	28.55	39.80	33.50	34.30	26.30	35.30	34.45	r 41.65	39.40	-------
Shipments, total ... do	42.30	42.30	46.75	37.20	34.05	41.20	45.15	48.10	57.25	43.05	42.10	55.40	48.70	r 54.60	60.75	-------
Domestic ... do	32.85	28.60	30.20	24.95	23.15	27.10	28.35	32.20	39.55	30.65	30.15	38.65	35.30	r 36.40	42.10	-------
Estimated backlog ... months	4.4	5.0	4.8	5.0	5.2	5.7	5.7	5.5	4.8	4.8	4.7	4.4	4.3	4.1	3.8	-------
Metal forming tools:																
Orders, new (net) ... mil. $	12.50	10.90	9.40	8.95	10.10	10.95	9.10	12.95	12.60	16.70	15.15	18.75	16.20	r 11.95	12.50	-------
Shipments ... do	12.00	12.40	17.45	12.55	12.95	10.70	11.00	11.00	13.55	10.25	11.95	12.00	11.65	r 12.10	13.30	-------
Estimated backlog ... months	4.2	3.6	3.3	3.0	2.8	2.8	2.7	2.9	2.8	3.3	3.7	4.4	5.0	r 5.1	5.0	-------
Other machinery and equip., qtrly. shipments:																
Construction machinery (selected types), total♀ ... mil. $	r [1] 252.2	r [1] 237.4	284.8	-------	-------	r 250.0	-------	-------	r 182.0	-------	r [4] 223.1	220.3	-------	-------	-------	-------
Tractors, tracklaying, total ... do	[1] 67.5	[1] 59.4	70.9	-------	-------	70.5	-------	-------	44.8	-------	-------	61.0	[2] 29.2	[2] 26.7	-------	-------
Tractors, wheel (con. off-highway) ... do	[1] 16.2	r [1] 18.6	r 23.6	-------	-------	21.3	-------	-------	13.5	-------	-------	13.6	-------	-------	-------	-------
Tractor shovel loaders, integral units only (wheel and tracklaying types) ... mil. $	[1] 58.0	r [1] 55.2	64.2	-------	-------	56.9	-------	-------	46.5	-------	-------	48.1	-------	-------	-------	-------
Tractors, wheel (excl. garden and contractors' off-highway types) ... mil. $	[1] 89.4	[1] 107.4	133.8	-------	-------	68.9	-------	-------	79.9	-------	-------	132.2	[2] 55.9	[2] 50.0	-------	-------
Farm machines and equipment (selected types), excl. tractors ... mil. $	[1] 186.2	[1] 181.8	222.4	-------	-------	158.4	-------	-------	122.3	-------	-------	210.0	-------	-------	-------	-------
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments ... thous	2,194	2,359	2,037	2,093	2,688	2,811	3,215	2,855	3,010	3,219	2,466	1,776	1,551	r 1,770	1,968	-------
Household electrical appliances:																
Ranges (incl. built-ins), domestic and export sales‡ ... thous	124.6	127.5	139.3	100.1	122.9	144.8	122.3	130.9	147.4	130.3	133.6	156.7	132.5	137.6	-------	-------
Refrigerators and home freezers, output 1957=100	111.8	115.4	132.0	113.8	72.9	122.7	117.4	117.0	124.3	119.0	130.0	r 144.7	143.4	131.4	154.8	-------
Vacuum cleaners (standard type), sales billed thous	276.1	273.6	242.0	213.9	270.1	302.2	327.6	300.8	269.9	301.0	304.5	330.2	290.7	282.9	247.3	-------
Washers, sales billed (dom. and export)⊙ ... do	272.9	278.9	304.3	228.4	332.6	401.9	321.9	286.2	252.4	263.9	289.6	334.0	265.2	296.0	334.9	-------
Radio sets, production§ ... do	1,427.2	1,447.8	[3] 1,626.3	1,030.4	1,385.1	[3] 2,048.7	1,796.4	1,730.8	[3] 1,845.2	1,350.6	1,464.8	[3] 1,810.4	1,472.7	1,444.1	[3] 1,721.9	1,144.9
Television sets (incl. combination), prod.§ ... do	475.7	514.8	[3] 615.1	383.4	514.7	[3] 694.6	620.8	583.0	[3] 580.3	488.9	541.5	[3] 659.3	510.6	474.6	r [3] 620.7	347.5
Electron tubes and semiconductors, factory sales mil. $	82.6	78.4	80.8	58.0	85.9	89.5	80.0	79.5	76.0	72.9	73.1	85.9	77.2	r 77.0	-------	-------
Insulating materials, sales billed, index 1947–49=100	137	134	139	105	135	146	150	149	157	154	160	185	155	-------	-------	-------
Motors and generators:																
New orders, index, qtrly ... do	[1] 162	r [1] 150	154	-------	-------	r 151	-------	-------	r 143	-------	-------	144	-------	-------	-------	-------
New orders (gross):																
Polyphase induction motors, 1–200 hp ... mil. $	13.6	12.3	13.7	11.8	11.8	13.5	12.1	11.1	12.3	11.2	11.9	13.6	13.1	13.3	-------	-------
D.C. motors and generators, 1–200 hp ... do	2.3	2.3	2.8	1.9	2.2	2.4	2.8	1.7	2.5	2.4	2.3	2.4	2.5	2.0	-------	-------

r Revised. [1] Quarterly average. [2] Data are for month shown.
[3] Data cover 5 weeks. [4] Revised 1st qtr. 1961.

♂ Includes data for built-in gas fired oven-broiler units; shipments of cooking tops, not included in figures above, totaled 32,100 units in May 1962.

†Revisions for gas heating stoves (Jan.–June 1960) and warm-air furnaces (Jan. 1959–June 1960) are available upon request.

⊕Beginning 1961, excludes new orders for gas-fired unit heaters and duct furnaces; revisions for 1960 are shown in the Apr. 1962 SURVEY. *Revisions available back to 1954.

♀Includes data not shown separately. ‡Revisions for 1960 appear in the Feb. 1962 SURVEY.

⊙Data exclude sales of combination washer-drier machines; such sales (incl. exports) totaled 2,500 units in June 1962.

§Radio production comprises table, portable, auto, and clock models; television sets exclude figures for color sets. Data for June, Sept., and Dec. 1961 and Mar. and June 1962 cover 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960 Monthly average	1961 Monthly average	1961 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1962 Jan.	Feb.	Mar.	Apr.	May	June	July
PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite:																
Production.....thous. sh. tons..	1,568	1,484	1,372	1,202	1,565	1,423	1,636	1,532	1,404	1,806	1,519	1,509	1,254	1,315	1,336	964
Stocks in producers' yards, end of mo.....do....	315	198	178	173	253	293	297	276	233	193	159	149	156	193		
Exports.....do....	120	129	159	93	142	151	141	224	200	192	98	178	53	119		
Prices:																
Retail, stove, composite.....$ per sh. ton..	27.67	28.14	27.47	27.64	27.76	27.89	28.24	28.24	28.90	29.08	29.10	29.10	28.88	28.14	27.75	
Wholesale, chestnut, f.o.b. mine.....do....	13.948	13.347	11.970	12.460	12.460	12.950	13.370	13.370	13.930	13.930	13.930	13.930	11.998	11.998	p11.998	
Bituminous:																
Production.....thous. sh. tons..	34,626	33,333	31,844	26,866	37,592	35,193	39,022	37,820	34,812	37,620	32,970	36,170	34,100	r36,720	p38,145	
Industrial consumption and retail deliveries, total ♀.....thous. sh. tons..	[1] 31,702	31,202	27,966	28,241	30,626	30,636	33,367	34,021	37,294	39,437	34,475	35,775	r30,889	29,872		
Electric power utilities.....do....	[1] 14,490	14,969	13,722	14,201	15,336	14,797	15,352	15,734	17,007	17,723	15,443	16,172	14,137	15,134		
Mfg. and mining industries, total.....do....	[1] 14,425	13,857	13,137	12,934	13,469	13,562	15,052	15,399	16,623	17,120	15,490	16,431	r14,919	13,848		
Coke plants (oven and beehive).....do....	[1] 6,751	6,158	6,153	6,277	6,506	6,628	7,069	6,992	7,395	7,641	7,046	7,697	r7,194	6,457		
Retail deliveries to other consumers.....do....	2,534	2,311	1,010	1,007	1,710	2,173	2,860	2,789	3,645	4,593	3,541	3,169	1,794	798		
Stocks, industrial and retail dealers', end of month, total ♀.....thous. sh. tons..	72,333	69,126	70,698	67,139	69,653	70,697	72,612	73,851	71,418	66,940	64,523	63,222	64,185	66,402		
Electric power utilities.....do....	48,244	47,618	48,360	46,951	48,452	49,371	50,268	50,421	48,609	45,298	43,596	42,194	43,171	44,965		
Mfg. and mining industries, total.....do....	23,216	20,970	21,788	19,597	20,276	20,710	21,714	22,808	22,283	21,184	20,521	20,726	20,718	21,039		
Oven-coke plants.....do....	11,287	9,680	9,931	8,496	8,936	9,135	9,813	10,454	10,393	9,779	9,408	9,405	9,431	9,666		
Retail dealers.....do....	693	538	550	591	625	616	630	622	526	458	406	302	296	398		
Exports.....do....	3,045	2,915	3,401	2,775	3,914	3,780	3,716	3,202	2,565	1,900	2,421	2,426	2,854	3,788		
Prices:																
Retail, composite.....$ per sh. ton..	17.06	17.12	16.74	16.81	16.91	17.04	17.29	17.33	17.33	17.45	17.45	17.45	17.43	16.97	16.89	
Wholesale:																
Screenings, indust. use, f.o.b. mine.....do....	5.164	[2] 5.018	5.018	5.018	5.016	5.016	5.016	5.013	5.013	5.016	5.018	5.018	4.932	4.932	p4.927	
Domestic, large sizes, f.o.b. mine.....do....	7.690	7.541	7.256	7.273	7.367	7.470	7.590	7.690	7.690	7.717	7.717	7.700	7.329	p7.164	p7.195	
COKE																
Production:																
Beehive.....thous. sh. tons..	84	r [3] 73	78	72	r84	r73	r81	r75	r78	100	92	94	76	r57	53	
Oven (byproduct).....do....	4,685	r [3] 4,236	r4,211	r4,320	r4,466	r4,558	r4,864	r4,822	r5,091	5,274	4,868	5,155	4,928	4,453	3,788	
Petroleum coke§.....do....	1,000	1,256	1,236	1,325	1,342	1,183	1,292	1,270	1,334	1,319	1,218	1,338	1,170	1,337		
Stocks, end of month:																
Oven-coke plants, total.....do....	[4] 4,152	4,398	4,358	4,354	4,301	4,101	4,035	4,024	4,032	3,860	3,761	3,637	3,651	3,774	3,832	
At furnace plants.....do....	[4] 2,947	3,030	2,928	2,884	2,891	2,772	2,764	2,796	2,820	2,679	2,614	2,501	2,507	2,623	2,697	
At merchant plants.....do....	1,205	1,369	1,430	1,470	1,411	1,329	1,271	1,228	1,212	1,181	1,147	1,136	1,144	1,150	1,135	
Petroleum coke.....do....	1,159	1,064	1,111	1,135	1,112	1,095	1,081	1,068	1,063	1,062	1,053	1,071	1,031	1,014		
Exports.....do....	29	37	27	47	41	59	35	39	45	23	16	22	39	28		
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed.....number..	1,874	1,821	1,734	1,735	1,824	1,676	1,859	2,031	1,956	1,926	1,553	1,546	1,527	2,126		
Price at wells (Okla.-Kansas).....$ 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	2.97	2.97	2.97	
Runs to stills.....mil. bbl..	246.0	248.9	239.6	257.0	262.1	239.3	253.5	246.1	258.9	265.3	242.0	254.0	243.0	256.3		
Refinery operating ratio.....% of capacity..	83	82	80	83	85	80	82	82	84	86	86	82	r81	83		
All oils, supply, demand, and stocks:‡																
New supply, total.....mil. bbl..	298.3	305.9	288.0	307.3	302.7	292.7	308.2	302.2	319.2	335.2	297.8	326.3	311.2	312.6		
Production:																
Crude petroleum.....do....	214.6	218.5	213.1	215.7	220.2	209.8	220.9	214.6	226.6	227.8	209.1	228.7	221.7	223.0		
Natural-gas liquids, benzol, etc.....do....	28.4	29.9	28.7	29.4	29.6	28.0	30.4	31.0	32.4	31.9	29.2	32.0	30.3	30.4		
Imports:																
Crude petroleum.....do....	31.0	31.8	27.2	38.0	34.0	33.1	33.6	30.1	29.2	36.3	31.6	31.8	32.2	34.2		
Refined products.....do....	24.4	25.7	19.0	24.3	18.8	21.8	23.3	26.5	31.0	39.3	27.9	33.9	26.9	25.1		
Change in stocks, all oils (decrease,—).....do....	−2.5	3.4	9.8	21.2	3.3	12.0	12.6	−12.9	−28.3	−37.1	−13.1	−10.8	19.8	14.6		
Demand, total.....do....	300.8	302.5	278.2	286.1	299.3	280.7	295.7	315.0	347.5	372.3	310.9	337.0	291.5	298.0		
Exports:																
Crude petroleum.....do....	.3	.3	.4	.2	.3	.1	.2	.4	.3	.1	.1	.2	.1	.3		
Refined products.....do....	5.9	5.0	5.4	4.8	5.4	4.4	5.2	5.0	4.7	4.7	5.0	4.6	4.9	5.2		
Domestic demand, total ♀.....do....	294.6	297.2	272.4	281.2	293.6	276.2	290.3	309.6	342.6	367.5	305.8	332.2	286.4	292.5		
Gasoline.....do....	126.0	127.7	138.5	137.4	140.4	130.1	128.8	128.4	125.8	121.4	109.2	130.4	129.5	140.7		
Kerosene.....do....	11.0	11.9	7.8	9.2	10.1	9.5	12.1	13.8	17.8	21.1	16.0	15.0	10.6	9.0		
Distillate fuel oil.....do....	r57.2	57.8	37.0	39.2	40.8	41.2	48.0	64.1	87.7	101.1	82.4	75.6	53.7	44.6		
Residual fuel oil.....do....	46.6	45.0	31.6	39.3	38.4	36.5	43.0	48.3	55.0	63.9	50.4	55.6	40.5	38.6		
Jet fuel.....do....	8.6	8.7	8.5	8.0	9.7	10.2	8.4	8.4	8.6	9.5	7.3	9.6	8.9	10.0		
Lubricants.....do....	3.6	3.5	3.6	3.5	3.7	3.5	3.8	3.5	3.1	3.5	3.5	3.6	3.8	4.0		
Asphalt.....do....	8.7	9.0	13.8	14.1	16.2	13.5	12.7	7.6	3.9	3.4	3.6	4.8	6.9	11.2		
Liquefied gases.....do....	18.9	19.3	16.4	15.7	18.0	16.9	19.5	21.7	26.5	29.6	20.8	22.7	18.4	17.8		
Stocks, end of month, total¶.....do....	790.2	[5] 813.8	817.0	832.2	841.6	853.6	866.2	853.3	825.1	788.0	774.9	764.1	783.9	798.4		
Crude petroleum.....do....	248.0	249.4	261.1	257.0	248.1	251.0	251.1	248.7	241.7	242.4	240.2	245.6	255.9	255.7		
Natural-gas liquids.....do....	28.4	35.9	38.2	41.4	42.8	44.4	44.2	41.7	37.1	29.9	30.0	30.2	32.8	35.3		
Refined products¶.....do....	513.9	[5] 529.0	517.8	539.9	550.7	558.2	570.9	563.0	543.3	515.7	504.7	488.2	495.2	507.4		
Refined petroleum products:‡																
Gasoline (incl. aviation):																
Production.....do....	126.9	127.6	123.2	135.1	136.5	123.3	130.6	128.2	134.9	132.8	118.9	129.9	123.6	131.9		
Exports.....do....	1.1	.7	1.1	.6	.8	.9	.6	.9	.3	.4	.4	.1	.6	.3		
Stocks, end of month:																
Finished gasoline.....do....	188.9	189.5	183.7	182.5	178.5	173.3	173.9	174.0	184.2	195.6	205.7	206.0	200.4	192.4		
Unfinished gasoline.....do....	12.7	13.3	13.9	13.3	13.1	11.7	13.1	12.8	11.7	(6)						
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3).....$ per gal..	.116	.117	.125	.125	.115	.105	.095	.105	.115	.110	.098	.090	.115	.115	p.120	
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....$ per gal..	.210	.205	.206	.214	.206	.199	.201	.205	.204	.204	.198	.198	.195	.198	.198	

r Revised. p Preliminary.
[1] Revisions for Jan.-Sept. 1960 appear in the Dec. 1961 SURVEY.
[2] Data beginning Apr. 1961 are not entirely comparable with those for earlier periods; monthly average based on Apr.-Dec. data.
[3] Revisions for Jan.-May 1961 will be shown later.
[4] Revisions for Jan.-Aug. 1960 appear in the Nov. 1961 SURVEY. [5] See note marked "¶".
[6] Beginning January 1962, data for unfinished gasoline are no longer shown separately, but are included with unfinished oils.

♀ Includes data not shown separately.
§ Includes nonmarketable catalyst coke.
‡ Minor revisions for Jan. 1959-Nov. 1960 for various items will be shown later.
¶ Beginning Jan. 1961, data for the indicated items include stocks formerly excluded. Dec. 1960 data on revised basis may be derived by adding to the published totals and individual stocks the following amounts (thous. bbls.): Jet fuel held by pipeline companies, 414; bulk terminal stocks—lubricants, 2,429; asphalt, 2,849; miscellaneous oils, 131.

PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960 Monthly average	1961 Monthly average	1961 June	1961 July	1961 Aug.	1961 Sept.	1961 Oct.	1961 Nov.	1961 Dec.	1962 Jan.	1962 Feb.	1962 Mar.	1962 Apr.	1962 May	1962 June	1962 July
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued‡																
Aviation gasoline:																
Production mil. bbl.	9.5	9.7	9.4	9.6	10.8	9.9	9.9	9.1	10.0	9.2	9.2	9.9	9.7	11.1	------	------
Exports do	.8	.6	.9	.5	.6	.7	.5	.8	.2	.3	.3	.1	.4	.2	------	------
Stocks, end of month do	13.5	11.7	11.6	10.7	10.8	10.6	11.3	11.1	11.6	10.9	11.3	11.2	10.6	10.3	------	------
Kerosene:																
Production do	11.3	11.8	9.5	11.1	11.3	11.3	13.1	12.4	13.6	14.5	14.7	12.7	11.1	11.4	------	------
Stocks, end of month do	28.7	31.0	30.3	32.4	33.9	35.9	37.3	36.2	32.4	26.4	25.3	23.3	24.2	27.3	------	------
Price, wholesale, bulk lots (N.Y. Harbor) $ per gal.	.104	[1] .109	.105	.105	.108	.108	.108	.108	.113	.113	.113	.110	.104	.104	p .099	------
Distillate fuel oil:																
Production mil. bbl.	55.6	58.0	52.5	58.2	61.2	54.6	59.9	59.5	63.7	68.4	61.2	62.1	54.3	57.5	------	------
Imports do	1.1	1.3	1.0	1.5	1.1	1.4	1.2	1.4	2.4	2.3	.6	.7	1.5	1.5	------	------
Exports do	.8	.6	.7	.6	.4	.3	.7	.6	.7	.8	.7	.9	.5	.4	------	------
Stocks, end of month do	127.9	127.6	109.5	129.6	150.9	165.4	177.9	174.2	152.0	121.0	100.0	86.5	88.3	102.3	------	------
Price, wholesale (N.Y. Harbor, No. 2 fuel) $ per gal.	.094	[1] .099	.095	.095	.098	.098	.098	.098	.103	.103	.103	.100	.094	r .091	p .086	------
Residual fuel oil:																
Production mil. bbl.	27.7	26.3	23.3	25.8	25.2	23.9	25.1	25.7	30.0	30.4	26.5	26.9	22.9	23.3	------	------
Imports do	19.4	19.6	12.3	16.9	12.8	14.8	17.4	21.0	24.1	31.0	22.9	27.5	20.4	18.2	------	------
Exports do	1.5	1.2	1.1	.8	1.4	.9	1.2	1.0	1.3	1.2	1.6	1.4	r 1.0	1.5	------	------
Stocks, end of month do	r 45.1	45.8	47.4	50.2	48.8	50.3	49.0	46.7	44.9	41.6	39.5	37.1	39.3	41.0	------	------
Price, wholesale (Okla., No. 6) $ per bbl.	1.69	1.58	1.45	1.45	1.45	1.45	1.45	1.45	1.55	1.55	1.65	1.65	1.65	1.55	p 1.55	------
Jet fuel (military grade only):																
Production mil. bbl.	7.4	7.9	7.5	8.1	8.9	8.0	7.5	8.2	8.5	7.6	7.1	8.6	8.6	9.2	------	------
Stocks, end of month do	6.6	[2] 7.6	7.9	8.2	8.5	7.9	7.7	7.8	8.3	8.1	8.1	8.3	8.5	8.3	------	------
Lubricants:																
Production do	4.9	4.9	4.6	5.2	5.1	4.5	5.1	5.0	4.9	5.0	4.7	5.0	5.3	5.0	------	------
Exports do	1.3	1.4	1.3	1.5	1.7	1.2	1.4	1.5	1.2	1.3	.9	1.2	1.8	1.7	------	------
Stocks, end of month do	9.4	[2] 12.7	12.7	12.9	12.6	12.4	12.3	12.3	12.9	13.1	13.4	13.6	13.3	12.7	------	------
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) $ per gal.	.257	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	p .260	------
Asphalt:																
Production mil. bbl.	8.2	8.5	10.9	11.8	11.9	10.9	10.5	7.6	5.8	4.8	5.1	7.0	8.5	11.3	------	------
Stocks, end of month do	12.8	[2] 16.0	19.3	17.7	14.1	12.1	10.5	10.9	13.0	14.7	16.6	19.0	20.8	21.3	------	------
Liquefied petroleum gases:																
Production do	6.5	6.6	6.6	6.2	6.4	5.9	6.3	6.6	7.1	6.5	6.0	6.7	6.3	6.7	------	------
Transfers from gasoline plants do	12.7	13.1	10.1	9.9	11.8	11.3	13.6	15.6	19.2	22.4	14.6	15.8	12.5	12.0	------	------
Stocks (at plants, terminals, underground, and at refineries), end of mo mil. bbl.	24.2	34.4	36.9	40.7	42.3	43.7	44.0	41.9	36.4	28.2	27.7	27.7	30.4	------	------	------
Asphalt and tar products, shipments:																
Asphalt roofing, total thous. squares	4,997	5,131	7,072	5,727	6,628	6,813	7,072	4,435	3,310	5,119	2,531	5,814	4,396	5,181	6,236	------
Roll roofing and cap sheet do	1,813	1,778	2,257	2,010	2,361	2,389	2,450	1,558	1,219	1,771	903	1,584	1,641	1,685	1,749	------
Shingles, all types do	3,184	3,352	4,814	3,717	4,267	4,423	4,622	2,876	2,092	3,348	1,628	4,229	2,755	3,316	4,101	------
Asphalt siding do	73	71	76	71	87	92	103	82	52	75	36	62	50	58	61	------
Insulated siding do	94	85	108	105	125	105	112	76	43	32	38	59	79	102	99	------
Saturated felts thous. sh. tons	82	77	97	76	92	98	104	73	63	97	48	78	83	87	94	------

PULP, PAPER, AND PAPER PRODUCTS

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960 Monthly average	1961 Monthly average	1961 June	1961 July	1961 Aug.	1961 Sept.	1961 Oct.	1961 Nov.	1961 Dec.	1962 Jan.	1962 Feb.	1962 Mar.	1962 Apr.	1962 May	1962 June	1962 July
PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts thous. cords (128 cu. ft.)	3,448	3,473	3,465	3,268	3,899	3,546	3,855	3,498	3,258	3,573	3,793	3,830	3,353	r 3,694	3,697	------
Consumption do	3,374	3,526	3,560	3,199	3,623	3,436	3,851	3,731	3,379	3,677	3,578	3,834	3,689	r 3,894	3,734	------
Stocks, end of month do	5,483	5,769	5,323	5,389	5,655	5,772	5,820	5,521	5,495	5,270	5,522	5,493	5,116	r 4,915	4,867	------
Waste paper:																
Consumption thous. sh. tons	753	754	778	684	825	790	816	770	710	780	729	795	760	r 777	767	------
Stocks, end of month do	550	517	516	531	501	479	498	509	562	494	481	479	496	r 493	495	------
WOOD PULP																
Production:																
Total, all grades thous. sh. tons	2,110	2,206	2,265	1,990	2,305	2,158	2,415	2,363	2,093	2,273	2,234	2,410	2,345	2,464	2,369	------
Dissolving and special alpha do	95	100	100	80	97	82	118	106	106	113	102	119	105	111	106	------
Sulfate do	1,216	1,290	1,326	1,166	1,347	1,288	1,414	1,402	1,201	1,339	1,334	1,413	1,368	1,447	1,390	------
Sulfite do	215	215	222	179	217	195	230	226	206	222	212	220	221	223	215	------
Groundwood do	274	268	266	256	278	254	282	274	257	274	275	289	275	295	288	------
Defibrated or exploded do	100	105	119	102	120	108	116	105	89	99	93	110	110	116	112	------
Soda, semichem., screenings, etc. do	209	229	234	207	245	230	256	251	234	226	218	260	265	272	259	------
Stocks, end of month:																
Total, all mills do	902	899	932	935	917	878	879	879	867	836	837	882	872	898	904	------
Pulp mills do	299	326	356	347	332	315	317	305	292	280	284	298	295	324	329	------
Paper and board mills do	529	509	515	526	509	506	506	509	506	491	488	511	504	499	500	------
Nonpaper mills do	74	64	61	62	77	58	55	65	68	64	66	72	73	75	75	------
Exports, all grades, total do	95	98	93	88	117	79	94	95	98	85	99	83	87	113	------	------
Dissolving and special alpha do	34	36	35	37	39	26	38	43	40	34	47	32	38	45	------	------
All other do	61	62	58	51	78	53	56	53	58	51	52	51	49	67	------	------
Imports, all grades, total do	198	206	224	190	224	198	225	231	210	219	238	233	r 234	231	241	------
Dissolving and special alpha do	15	13	11	12	12	16	17	14	12	16	18	25	28	21	23	------
All other do	184	192	213	178	212	183	207	217	198	203	220	208	r 207	210	218	------
PAPER AND PAPER PRODUCTS																
All paper and board mills, production:																
Paper and board, total thous. sh. tons	2,872	2,981	3,094	2,697	3,177	3,012	3,290	3,127	2,843	3,139	3,013	3,277	3,139	r 3,278	3,169	------
Paper do	1,284	1,319	1,325	1,166	1,362	1,293	1,446	1,355	1,305	1,395	1,326	1,441	r 1,396	r 1,440	1,360	------
Paperboard do	1,306	1,383	1,453	1,245	1,485	1,429	1,528	1,493	1,303	1,476	1,431	1,546	1,458	r 1,534	1,513	------
Wet-machine board do	14	11	13	8	11	11	10	11	11	12	11	12	11	12	12	------
Construction paper and board do	268	267	303	277	319	280	305	268	224	257	245	277	274	293	284	------

r Revised. p Preliminary.
[1] Prices beginning Jan. 1961 not strictly comparable with earlier data.
[2] See note marked "¶" on p. S-35.
‡See similar note on p. S-35.

PULP, PAPER, AND PAPER PRODUCTS—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average	Monthly average	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
PAPER AND PAPER PRODUCTS—Con.																
Paper, exc. building paper, newsprint, and paperboard (American Paper and Pulp Assoc.):																
Orders, new ♀‡ .... thous. sh. tons	926	960	972	873	971	945	1,064	978	948	1,061	967	[r] 1,079	[r] 989	[1] 926	--------	--------
Orders, unfilled, end of month ♀‡ .... do	682	653	659	650	648	661	691	639	644	697	722	[r] 729	[r] 710	[1] 604	--------	--------
Production‡ .... do	1,118	1,147	1,162	1,003	1,172	1,134	1,264	1,180	1,144	1,215	1,158	[r] 1,263	[r] 1,227	[1] 962	--------	--------
Shipments ♀‡ .... do	922	940	959	839	959	940	1,024	974	958	988	953	[r] 1,054	[r] 1,001	[1] 945	--------	--------
Fine paper:																
Orders, new .... do	144	153	150	145	156	148	159	157	149	168	160	[r] 181	[r] 162	166	--------	--------
Orders, unfilled, end of month .... do	79	84	86	91	88	74	76	75	69	91	97	101	[r] 95	88	--------	--------
Production .... do	148	158	160	135	160	162	167	166	164	162	159	[r] 175	[r] 169	175	--------	--------
Shipments .... do	145	152	152	135	156	154	158	158	155	165	153	[r] 178	[r] 163	166	--------	--------
Printing paper:																
Orders, new .... do	398	409	422	370	408	398	445	400	416	440	428	[r] 478	[r] 429	428	--------	--------
Orders, unfilled, end of month .... do	396	368	379	360	352	362	376	338	360	355	397	[r] 415	[r] 410	380	--------	--------
Production .... do	389	397	407	357	404	398	427	401	397	422	402	[r] 449	[r] 425	434	--------	--------
Shipments .... do	391	395	403	358	402	397	426	404	400	422	402	[r] 449	[r] 424	434	--------	--------
Price, wholesale, book paper, "A" grade, English finish, white, f.o.b. mill .... $ per 100 lb.	16.85	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	[2] 16.53	16,61	16.71	[3] 16.44	[r] 16.50	[p] 16.50	--------
Coarse paper:																
Orders, new .... thous. sh. tons	324	334	345	303	340	335	382	348	320	373	314	[r] 347	[r] 324	332	--------	--------
Orders, unfilled, end of month .... do	161	154	153	152	158	170	184	176	161	193	175	[r] 160	149	136	--------	--------
Production .... do	333	332	341	296	338	319	368	349	329	346	335	[r] 354	[r] 342	353	--------	--------
Shipments .... do	325	330	341	296	335	322	368	347	337	333	332	[r] 351	[r] 337	345	--------	--------
Newsprint:																
Canada (incl. Newfoundland):																
Production .... do	562	561	558	555	585	548	596	594	528	554	515	578	525	574	566	--------
Shipments from mills .... do	563	559	573	553	609	555	590	619	560	498	469	532	543	601	573	--------
Stocks at mills, end of month .... do	209	225	246	249	225	217	224	199	167	223	268	315	296	269	261	--------
United States:																
Production .... do	170	[4] 174	166	[4] 169	188	164	183	178	163	185	169	187	173	190	188	--------
Shipments from mills .... do	169	[4] 174	171	[4] 162	182	173	179	185	167	175	170	186	180	187	182	--------
Stocks at mills, end of month .... do	34	[4] 40	36	[4] 43	49	40	44	37	33	43	42	43	36	39	44	--------
Consumption by publishers ♂ .... do	461	455	447	413	417	451	512	499	473	434	415	481	487	499	457	--------
Stocks at and in transit to publishers, end of month ♂ .... thous. sh. tons	634	620	594	618	671	664	623	612	584	585	586	587	550	547	557	--------
Imports .... do	451	455	484	446	465	449	461	507	456	446	394	439	426	484	449	--------
Price, rolls, contract, delivered to principal ports .... $ per sh. 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	134.40	[p] 134.40	--------
Paperboard (National Paperboard Assoc.):																
Orders, new .... thous. sh. tons	1,322	[r] 1,400	[a, r] 1,426	[r] 1,252	[r] 1,559	[r] 1,487	[r] 1,517	[r] 1,450	[r] 1,354	1,381	1,401	1,588	1,432	1,563	1,530	1,356
Orders, unfilled, end of month .... do	427	461	427	472	521	571	522	485	445	473	483	466	468	460	451	542
Production, total .... do	1,328	1,394	1,450	1,202	1,523	1,443	1,540	1,492	1,371	1,354	1,389	1,603	1,432	1,583	1,539	1,281
Percent of activity	89	91	94	78	95	92	98	95	84	91	96	97	94	95	97	84
Paper products:																
Shipping containers, corrugated and solid fiber, shipments‡ .... mil. sq. ft. surf. area	9,078	9,563	9,959	8,584	11,215	10,576	10,660	10,006	9,000	9,523	9,036	11,145	9,463	10,442	10,362	--------
Folding paper boxes, shipments, index of physical volume .... 1947-49=100	124.0	124.0	132.6	106.9	135.0	130.0	135.8	128.0	123.1	118.5	115.5	[r] 127.5	[r] 119.3	[r] 130.1	[p] 126.2	--------

RUBBER AND RUBBER PRODUCTS

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average	Monthly average	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
RUBBER																
Natural rubber:																
Consumption .... thous. lg. tons	39.92	35.61	36.05	30.14	37.97	37.12	40.19	38.31	36.40	40.47	36.18	39.63	37.47	40.45	39.40	--------
Stocks, end of month .... do	78.48	68.65	67.87	70.22	66.97	63.81	62.38	63.07	68.08	69.74	69.59	69.52	68.51	64.98	62.50	--------
Imports, incl. latex and guayule .... do	34.23	32.59	34.84	34.24	32.59	29.29	40.65	36.71	39.07	41.46	32.78	29.97	33.20	37.84	28.69	--------
Price, wholesale, smoked sheets (N.Y.) .... $ per lb.	.385	.296	.300	.291	.300	.305	.295	.274	.278	.280	.283	.286	.289	.298	.282	.272
Synthetic rubber: ⊕																
Production .... thous. lg. tons	119.70	117.00	107.50	111.04	114.94	116.61	133.79	129.62	138.49	127.93	127.17	138.52	130.25	131.95	124.61	--------
Consumption .... do	89.94	91.85	94.04	79.25	98.61	94.90	106.51	100.83	97.58	107.07	95.85	103.89	100.27	109.72	107.76	--------
Stocks, end of month .... do	232.52	245.55	243.17	253.44	239.84	240.87	242.94	244.89	256.24	247.99	255.02	261.84	261.88	259.18	254.62	--------
Exports .... do	28.74	24.75	20.13	21.92	27.87	22.90	24.72	24.42	27.92	22.05	24.43	27.99	25.80	21.90	--------	--------
Reclaimed rubber:																
Production .... do	24.40	21.99	25.12	19.10	22.50	20.68	23.24	22.34	21.61	25.14	22.30	24.38	23.17	24.10	25.22	--------
Consumption .... do	23.04	20.86	22.36	17.57	20.92	20.62	22.56	21.12	20.17	23.21	21.01	22.64	22.24	22.87	23.34	--------
Stocks, end of month .... do	32.02	32.15	32.60	33.27	33.04	31.83	31.69	30.03	30.83	30.54	30.27	30.89	30.85	28.59	29.66	--------
TIRES AND TUBES																
Pneumatic casings:																
Production .... thous.	9,987	9,728	9,919	8,881	10,345	9,893	11,150	10,329	10,483	11,501	10,369	11,278	10,906	11,712	--------	--------
Shipments, total .... do	9,975	9,859	11,709	9,598	10,269	9,988	11,109	9,739	9,176	10,977	9,036	10,915	11,565	12,084	--------	--------
Original equipment .... do	3,350	2,838	3,123	2,023	1,928	2,620	3,429	3,841	3,689	3,534	3,227	3,657	3,735	3,958	--------	--------
Replacement equipment .... do	6,482	6,908	8,473	7,490	8,215	7,239	7,518	5,789	5,349	7,333	5,680	7,149	7,717	8,002	--------	--------
Export .... do	143	114	113	84	126	130	162	109	139	110	129	109	113	123	--------	--------
Stocks, end of month .... do	26,558	26,128	24,800	24,098	24,127	24,096	24,195	24,916	26,367	26,800	28,109	28,523	27,838	27,506	--------	--------
Exports (Bur. of Census) .... do	117	81	76	83	79	91	85	66	76	73	64	86	75	86	--------	--------
Inner tubes:																
Production .... do	3,415	3,124	2,838	2,733	3,211	3,081	3,560	3,232	3,002	3,691	3,605	4,009	3,413	3,427	--------	--------
Shipments .... do	3,399	3,282	3,323	3,046	3,192	2,856	3,435	2,903	2,888	5,367	3,679	3,582	3,240	3,223	--------	--------
Stocks, end of month .... do	10,348	9,146	8,948	8,641	8,700	8,890	9,096	9,458	9,784	8,062	8,131	8,714	8,794	9,075	--------	--------
Exports (Bur. of Census) .... do	107	66	58	58	58	64	76	54	61	81	50	109	83	69	--------	--------

[r] Revised. [p] Preliminary. [1] Data for indicated items exclude estimates for tissue and special industrial paper. [2] Beginning Jan. 1962, on revised basis (cash discount deducted); not comparable with earlier data. Jan. 1962 price on old basis, $16.95. [3] Not entirely comparable with data prior to month noted. [4] Includes Alaska and Hawaii beginning July 1961.

♀ Data exclude estimates for "tissue paper." ‡ Revisions will be shown later as follows: Paper, exc. bldg. paper, etc., Jan.-Dec. 1960; shipping containers, Jan. 1959-Mar. 1961. ♂ As reported by publishers accounting for about 75 percent of total newsprint consumption in 1961. Alaska and Hawaii are represented beginning Jan. 1961.

⊕ Revised effective with the June 1962 SURVEY to include data for stereo and other elastomers (except polyurethane rubbers) as follows: Production and consumption, beginning Jan. 1961; stocks, beginning Dec. 1960.

[a] Revisions, Jan.-May 1961: 1,227; 1,257; 1,471; 1,320; 1,480.

STONE, CLAY, AND GLASS PRODUCTS

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960 Monthly average	1961 Monthly average	1961 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1962 Jan.	Feb.	Mar.	Apr.	May	June	July
PORTLAND CEMENT																
Production, finished cement ... thous. bbl	26,588	26,950	31,594	32,511	33,262	31,474	32,348	27,625	23,393	17,051	15,309	20,454	28,089	33,719		
Percent of capacity	75	74	88	88	89	87	87	77	63	46	45	54	77	88		
Shipments, finished cement ... thous. bbl	26,244	26,889	34,030	31,980	37,376	33,468	35,681	25,692	17,485	13,669	14,477	21,269	27,990	33,677		
Stocks, end of month:																
Finished ... do	35,512	35,879	37,346	37,889	33,768	31,785	28,437	30,382	36,343	39,792	40,626	39,817	r 39,958	40,000		
Clinker ... do	25,532	24,989	28,960	26,189	21,958	18,704	16,204	16,913	19,531	24,758	28,956	32,891	32,767	30,031		
CLAY CONSTRUCTION PRODUCTS																
Shipments: ‡																
Brick, unglazed (common and face) mil. standard brick	541.8	535.6	638.5	605.7	664.9	591.5	647.4	550.1	387.4	319.0	358.4	503.5	r 649.9	725.6		
Structural tile, except facing ... thous. sh. tons	40.7	39.7	42.7	41.5	41.6	37.9	43.0	39.1	30.9	28.4	27.8	31.3	r 35.2	38.9		
Sewer pipe and fittings, vitrified ... do	154.5	145.8	180.4	163.3	182.5	167.2	176.5	134.8	98.1	81.6	87.6	125.7	r 159.3	177.4		
Facing tile (hollow), glazed and unglazed mil. brick equivalent	33.9	35.3	40.1	37.8	40.0	35.5	39.0	37.3	28.8	26.5	23.2	29.1	34.9	37.2		
Floor and wall tile and accessories, glazed and unglazed ... mil. sq. ft	19.4	19.0	21.2	18.1	22.6	20.6	20.8	20.0	16.5	17.8	17.7	20.8	20.3	22.6		
Price index, brick (common), f.o.b. plant or N.Y. dock ... 1957-59=100	103.5	103.8	103.5	103.6	103.9	104.2	104.1	104.1	104.1	104.2	104.9	105.1	105.1	r 104.9	104.9	
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments (qtrly. total and qtrly. average) ... thous. $	a 70,482	65,113	60,996			67,709			71,840			74,658				
Sheet (window) glass, shipments ... do	a 26,619	27,743	26,204			30,631			31,803			32,144				
Plate and other flat glass, shipments ... do	43,863	37,370	34,792			37,078			40,037			42,514				
Glass containers: ‡																
Production ... thous. gross	13,358	13,957	15,367	14,785	16,482	13,761	14,717	12,769	11,949	13,482	13,103	14,480	14,016	r 15,209	15,947	
Shipments, domestic, total ... do	12,890	13,633	15,683	12,893	17,862	13,713	13,747	12,840	12,225	12,623	11,905	13,975	13,452	r 15,090	15,540	
General-use food:																
Narrow-neck food ... do	1,469	1,491	1,374	1,311	2,515	2,341	1,421	1,190	1,016	1,163	1,173	1,396	1,251	1,256	1,490	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars) ... thous. gross	3,698	3,904	3,875	3,888	5,456	4,153	4,284	3,926	3,656	3,859	3,559	3,886	3,492	r 4,126	4,139	
Beverage ... do	958	1,007	1,757	1,269	1,052	750	776	814	1,131	745	859	1,169	1,568	1,707	1,717	
Beer bottles ... do	1,376	1,807	3,266	1,946	2,113	1,515	1,464	1,380	1,512	1,492	1,354	1,939	2,071	2,651	2,928	
Liquor and wine ... do	1,243	1,289	1,412	1,027	1,444	1,257	1,656	1,390	1,173	1,164	1,122	1,377	1,196	1,261	1,289	
Medicinal and toilet ... do	2,901	2,985	2,814	2,426	3,891	2,642	2,987	3,151	2,854	3,219	2,964	3,277	2,966	3,097	3,035	
Chemical, household and industrial ... do	1,095	1,007	1,067	912	1,201	892	1,009	845	734	842	764	811	796	869	824	
Dairy products ... do	151	142	118	114	190	163	150	144	149	139	110	120	112	123	118	
Stocks, end of month ... do	20,705	21,582	21,729	23,266	21,700	21,415	22,054	21,706	21,157	21,789	22,779	23,066	23,256	23,205	23,392	
GYPSUM AND PRODUCTS																
Crude gypsum, qtrly. avg. or total:																
Imports ... thous. sh. tons	1,326	1,242	1,455			1,422			1,240			1,019				
Production ... do	a 2,456	2,378	2,499			2,605			2,404			2,038				
Calcined, production, qtrly. avg. or total ... do	2,148	2,062	2,178			2,282			2,055			1,916				
Gypsum products sold or used, qtrly. avg. or total:																
Uncalcined uses ... thous. sh. tons	a 925	992	997			1,179			1,049			643				
Industrial uses ... do	71	65	64			65			65			67				
Building uses:																
Plasters:																
Base-coat ... do	299	250	276			281			240			226				
All other (incl. Keene's cement) ... do	299	263	277			303			250			207				
Lath ... mil. sq. ft	477.6	411.6	438.9			466.9			380.6			335.5				
Wallboard ... do	1,458.6	1,483.9	1,545.9			1,651.4			1,528.5			1,395.1				
All other§ ... do	59.4	56.3	64.2			63.8			54.0			46.2				

TEXTILE PRODUCTS

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960 Monthly average	1961 Monthly average	1961 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1962 Jan.	Feb.	Mar.	Apr.	May	June	July
APPAREL																
Hosiery, shipments ... thous. doz. pairs	12,600	14,008	14,837	12,297	17,441	14,628	16,114	15,618	12,267	14,678	13,958	14,952	13,124	14,310	14,680	
Men's apparel, cuttings: ¶♂																
Tailored garments:																
Suits ... thous. units	1,786	1,597	[1] 1,550	936	1,788	[1] 1,585	1,744	[1] 1,835	1,696	[1] 1,880	1,726	1,881	1,873	1,796	1,649	
Overcoats and topcoats ... do	435	375	[1] 545	456	676	[1] 470	360	[1] 345	244	[1] 200	214	281	370	470	500	
Coats (separate), dress and sport ... do	841	957	[1] 965	544	964	[1] 820	1,076	[1] 1,160	1,112	[1] 1,335	1,115	1,265	1,234	1,214	1,187	
Trousers (separate), dress and sport ... do	8,262	7,465	[1] 8,135	6,368	8,960	[1] 7,615	7,936	[1] 7,445	7,016	[1] 8,160	8,514	9,849	8,824	9,312	9,075	
Shirts (woven fabrics), dress and sport. thous. doz	1,942	1,872	[1] 1,975	1,432	2,012	[1] 1,935	2,020	[1] 2,285	1,984	[1] 2,155	2,137	2,258	2,042	2,245	2,003	
Work clothing:																
Dungarees and waistband overalls ... do	231	284	[1] 280	236	340	[1] 320	320	[1] 310	264	[1] 305	295	308	308	332	315	
Shirts ... do	304	301	[1] 285	236	324	[1] 330	320	[1] 350	288	[1] 295	325	324	338	331	326	
Women's, misses', juniors' outerwear, cuttings: ♂																
Coats ... thous. units	1,952	2,029	1,986	2,081	2,835	2,155	2,576	2,467	1,658	1,877	2,271	2,407	1,204	1,156		
Dresses ... do	20,888	21,192	21,867	17,188	21,759	17,642	21,448	20,922	16,848	19,958	21,281	26,190	25,780	26,629		
Suits ... do	809	820	843	1,004	1,035	582	660	768	682	1,097	1,119	1,079	626	542		
Waists, blouses, and shirts ... thous. doz	1,288	1,340	1,388	1,161	1,335	1,215	1,413	1,321	1,003	1,298	1,454	1,687	1,434	1,434		
Skirts ... do	712	708	855	738	854	612	712	654	412	581	697	676	710	824		

r Revised. [1] Data cover a 5-week period.
a Revisions for 1960 are shown in the Apr. 1962 SURVEY.
‡Revisions for Jan.-Mar. 1961 will be shown later.
§Comprises sheathing, formboard, and laminated board.

¶Data for June, Sept. and Nov. 1961 and Jan. 1962 cover 5 weeks; other months of 1961 cover 4 weeks. Beginning Feb. 1962, the data are calendar-month totals.
♂Revisions for Jan. 1959-Aug. 1960 are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

TEXTILE PRODUCTS—Continued

COTTON																
Cotton (exclusive of linters):																
Production:																
Ginnings§ .... thous. running bales	[1] 14,265	[1] 14,325		228	[r] 685	2,683	[r] 8,675	[r] 11,687	[r2] 12,638	[r3] 13,996						287
Crop estimate, equivalent 500-lb. bales thous. bales	[1] 14,272	[1] 14,318														[7] 15,102
Consumption¶‡ .... do	725	711	[4] 822	537	690	[4] 847	716	[4] 875	664	[4] 868	717	730	[4] 867	713	709	
Stocks in the United States, end of mo., total‡ .... do	14,447	13,411	7,855	7,171	19,920	18,806	18,003	16,634	15,447	14,042	13,313	11,928	10,779	9,726	8,598	
Domestic cotton, total .... do	14,376	13,337	7,810	7,130	19,825	18,701	17,894	16,534	15,354	13,958	13,232	11,856	10,715	9,674	8,550	
On farms and in transit .... do	3,698	3,789	423	490	13,821	12,231	7,865	4,192	1,932	948	759	333	284	248	133	
Public storage and compresses .... do	9,159	7,737	5,434	4,754	4,216	4,870	8,489	10,671	11,664	11,079	10,407	9,387	8,336	7,446	6,656	
Consuming establishments .... do	1,520	1,811	1,953	1,886	1,788	1,600	1,540	1,671	1,758	1,931	2,066	2,136	2,095	1,980	1,761	
Foreign cotton, total .... do	70	74	45	41	95	105	109	100	93	84	81	72	64	52	48	
Exports .... do	628	533	248	304	644	322	301	402	537	382	396	392	303	361		
Imports‡ .... do	12	14	9	1	98	24	7	2	3	5	5	5	4	3	1	
Prices (farm), American upland .... cents per lb	30.1	31.0	30.9	31.4	32.6	32.8	33.9	33.1	31.8	30.4	29.1	29.4	31.8	32.7	32.6	32.6
Prices, middling 1", avg. 14 markets .... do	31.4	32.2	32.2	32.6	33.1	33.4	33.6	33.6	33.6	33.6	33.7	33.8	33.8	33.9	34.1	34.0
Cotton linters:																
Consumption¶‡ .... thous. bales	113	109	[4] 131	76	104	[4] 124	111	[4] 130	109	[4] 129	105	111	[4] 125	106	104	
Production .... do	134	130	50	39	43	105	221	227	187	194	174	156	124	85	58	
Stocks, end of mo‡ .... do	543	544	514	468	385	357	429	519	559	623	660	691	694	655	599	
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):¶‡																
Active spindles, last working day, total .... thous	19,269	19,037	18,976	18,985	19,065	19,102	19,089	19,017	19,009	18,971	18,990	18,978	18,987	18,806	18,817	
Consuming 100 percent cotton .... do	17,592	17,330	17,305	17,273	17,270	17,344	17,313	17,205	17,181	17,120	17,127	17,105	17,107	16,901	16,869	
Spindle hours operated, all fibers, total .... mil	10,008	9,764	[4] 11,276	7,492	9,550	[4] 11,579	9,685	[4] 11,872	8,875	[4] 11,661	9,574	9,597	[4] 11,668	9,501	9,510	
Average per working day .... do	463	450	451	375	478	463	484	475	444	466	479	480	467	475	476	
Consuming 100 percent cotton .... do	9,161	8,887	[4] 10,280	6,761	8,658	[4] 10,525	8,782	[4] 10,753	8,019	[4] 10,513	8,615	8,622	[4] 10,535	8,506	8,481	
Cotton yarn, natural stock, on cones or tubes:																
Prices, f.o.b. mill:																
20/2, carded, weaving .... $ per lb	.665	.647	.641	.641	.641	.660	.665	.665	.665	.670	.670	.670	.670	.661	[p] .661	
36/2, combed, knitting .... do	.938	.926	.916	.924	.929	.934	.941	.953	.958	.958	.958	.956	.941	[r] .938	[p] .938	
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production, qtrly. avg. or total .... mil. lin. yd	2,341	2,289	2,310			2,200			2,393			2,425				
Orders, unfilled, end of mo., as compared with avg. weekly production .... No. weeks' prod	13.6	11.8	11.4	15.2	12.3	12.2	11.5	11.2	11.9	10.8	12.3	11.9	11.4	11.0	10.1	
Inventories, end of mo., as compared with avg. weekly production .... No. weeks' prod	4.5	5.5	5.7	7.0	5.2	5.0	4.8	4.8	5.0	5.0	4.9	4.8	4.9	5.0	5.1	
Exports‡ .... thous. sq. yd	36,584	39,117	39,971	26,837	43,967	40,833	40,518	39,726	39,648	31,336						
Imports‡ .... do	37,908	21,208	14,338	16,934	22,219	17,026	21,280	23,366	34,281	48,690	41,140	43,617	57,001	34,497	30,757	
Mill margins† .... cents per lb	29.89	24.49	23.51	23.43	23.94	24.62	24.97	24.99	24.96	24.85	24.94	25.09	25.38	25.06	24.90	
Prices, wholesale:																
Denim, mill finished .... cents per yd	38.2	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	39.6	40.3	40.3	[p] 40.3	
Print cloth, 39-inch, 68 x 72 .... do	17.4	15.1	15.0	15.0	15.3	15.3	15.3	15.3	15.3	15.3	15.1	15.5	15.5	15.5	[p] 15.5	
Sheeting, class B, 40-inch, 48 x 44-48 .... do	17.2	16.3	15.9	15.9	16.3	16.5	16.8	16.8	16.8	17.0	17.0	17.0	17.0	17.0	[p] 17.0	
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. avg. or total .... mil. lb	455.7	482.0	467.7			495.0			525.1			576.9				
Filament yarn (rayon and acetate) .... do	163.6	160.4	154.6			160.7			178.2			188.1	[5] 58.7	[5] 59.9	[5] 57.0	
Staple, incl. tow (rayon) .... do	78.5	100.2	92.5			103.1			115.0			123.1	[5] 38.9	[5] 39.7	[5] 40.6	
Noncellulosic (nylon, acrylic, protein, etc.) .... do	169.3	185.4	188.7			188.8			193.7			217.6				
Textile glass fiber (exc. blown glass wool and pack) .... mil. lb	44.3	36.0	31.9			42.4			38.2			48.1				
Exports:																
Yarns and monofilaments‡ .... thous. lb	6,607	7,018	4,427	7,059	5,412	6,076	7,405	8,230	10,574	8,506	7,453	8,784	9,208	8,721		
Staple, tow, and tops .... do	3,620	3,834	5,216	4,216	4,035	3,250	4,552	4,274	3,734	3,329	4,633	3,513	4,338	4,406		
Imports:																
Yarns and monofilaments‡ .... do	399	541	519	599	541	777	663	757	400	677	665	537	548	859	711	
Staple, tow, and tops‡ .... do	5,128	3,190	2,629	2,045	2,695	2,591	4,886	5,606	4,414	4,910	7,715	5,715	4,351	5,043	5,710	
Stocks, producers', end of mo.:																
Filament yarn (rayon and acetate) .... mil. lb	63.4	56.4	60.8	63.1	59.1	52.3	48.6	45.9	47.8	47.4	48.0	51.3	51.6	49.8	47.9	
Staple, incl. tow (rayon) .... do	56.1	53.5	56.3	58.6	55.3	51.2	43.4	40.3	41.4	42.8	45.4	49.5	51.1	48.5	51.2	
Noncellulosic fiber* .... do	[6] 66.3	[6] 70.9	70.0			71.4			67.5			63.7				
Textile glass fiber* .... do	[6] 15.7	[6] 22.1	20.1			23.5			22.0			21.1				
Prices, rayon (viscose):																
Yarn, filament, 150 denier .... $ per lb	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	[p] .82	
Staple, 1.5 denier .... do	.29	.26	.26	.26	.26	.26	.26	.27	.26	.27	.27	.27	.27	.27	[p] .27	
Manmade fiber broadwoven fabrics:																
Production, qtrly. avg. or total‡♀ .... mil. lin. yd	594.2	594.2	575.5			591.9			637.7			657.7				
Rayon and acetate (excl. tire fabric) .... do	358.6	364.8	354.9			371.1			391.7			393.4				
Nylon and chiefly nylon mixtures .... do	78.5	64.2	63.5			61.6			65.9			76.7				
Polyester and chiefly polyester blends* .... do	106.2	115.7	106.8			107.7			128.6			127.7				
Exports, piece goods .... thous. sq. yd	12,871	11,557	10,046	9,532	10,758	11,614	13,207	12,297	13,063	10,475	11,096	12,964	12,661	11,890		
SILK																
Imports, raw .... thous. lb	573	557	540	419	759	524	541	715	802	389	688	545	524	421	399	
Price, raw, AA, 20-22 denier .... $ per lb	4.60	5.20	5.18	5.21	5.44	5.38	5.25	5.24	5.08	5.08	5.22	5.42	5.73	[r] 5.98	[p] 6.22	
Production, fabric, qtrly. avg. or total thous. lin. yd	6,791	5,891	5,309			5,736			6,738			6,325				

[r] Revised. [p] Preliminary. [1] Total crop for year. [2] Ginnings to Dec. 13. [3] Ginnings to Jan. 16. [4] Data cover a 5-week period. [5] Data are for month shown. [6] Qtrly. avg. [7] Aug. 1 estimate of 1962 crop. §Total ginnings to end of month indicated, except as noted.

¶ Data for June, Sept. and Nov. 1961 and Jan. and Apr. 1962 cover 5-week periods; other months, 4 weeks.

‡Scattered revisions for 1959-Apr. 1961 are available upon request.

†Revised series. See note in the Sept. 1961 SURVEY; data for Aug. 1957-June 1960 are available upon request.

♀ Includes data not shown separately. *New series; data for 1954-60 are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961							1962						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
TEXTILE PRODUCTS—Continued																
WOOL																
Wool consumption, mill (clean basis):¶‡																
Apparel class .... thous. lb.	20,356	21,907	[1] 27,206	19,107	22,430	[1] 25,723	21,709	[1] 26,491	19,902	[1] 25,609	22,740	23,523	[1] 27,828	23,434	23,061	
Carpet class .... do	13,555	12,254	[1] 12,925	9,294	13,146	[1] 15,029	13,876	[1] 14,629	11,811	[1] 14,085	11,387	11,159	[1] 12,216	11,501	11,932	
Wool imports, clean content .... do	19,597	21,079	20,490	24,648	19,442	20,492	25,039	17,219	17,114	23,982	22,747	25,945	21,019	20,133	22,387	
Apparel class, clean content .... do	8,202	10,011	10,134	12,223	8,357	8,962	9,690	9,564	10,159	16,299	15,409	19,187	13,846	13,579	15,485	
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine .... $ per lb.	1.165	1.184	1.200	1.201	1.228	1.230	1.208	1.200	1.200	1.200	1.200	1.200	1.224	1.233	1.245	1.252
Graded fleece, 3/8 blood .... do	1.070	1.032	1.022	1.010	1.052	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.075
Australian, 64s, 70s, good topmaking .... do	1.166	1.110	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.135	1.175	1.175
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price .... 1957–59=100	100.6	96.7	99.2	99.2	99.2	98.0	96.7	96.7	95.5	96.7	99.2	99.2	100.5	100.5	100.5	
Woolen and worsted woven goods, exc. felts:																
Production, qtrly. avg. or total .... thous. lin. yd.	71,614	71,721	79,590			74,435			69,026			75,464				
Apparel fabrics, total .... do	70,189	70,035	78,315			72,694			66,353			73,431				
Women's and children's .... do	40,668	43,228	47,326			48,223			40,955			42,066				
Prices, wholesale, suiting, f.o.b. mill:																
Flannel, men's and boy's .... 1957–59=100	96.7	93.8	93.0	93.0	93.0	94.6	94.6	94.6	94.6	94.6	94.6	94.6	94.6	94.6		
Gabardine, women's and children's .... do	96.8	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2	96.9	96.9	
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES△																
Orders, new (net), qtrly. avg. or total .... mil. $		3,357	3,353			3,525			3,726			3,199				
U.S. Government .... do		2,619	2,455			2,708			3,064			2,552				
Prime contract .... do		3,035	3,098			3,115			3,396			2,868				
Sales (net), receipts or billings, qtrly. avg. or total .... mil. $		3,738	3,875			3,635			3,856			3,875				
U.S. Government .... do		2,883	2,913			2,860			3,004			3,037				
Backlog of orders, end of year or qtr. ♀ .... do	15,462	13,965	14,187			14,077			13,965			13,289				
U.S. Government .... do	12,056	11,043	11,313			11,183			11,043			10,558				
Aircraft (complete) and parts .... do	6,089	5,646	5,653			5,772			5,646			5,214				
Engines (aircraft) and parts .... do	1,566	1,546	1,446			1,414			1,546			1,504				
Missiles, space vehicle systems, engines, propulsion units, and parts .... mil. $	4,690	3,829	4,256			4,063			3,829			3,748				
Other related operations (conversions, modifications), products, services .... mil. $	2,049	1,803	1,861			1,754			1,803			1,655				
Aircraft (civilian): Shipments ⊕ .... do	103.4	82.1	97.5	67.7	60.4	61.5	79.9	72.5	83.6	87.8	109.1	77.6	111.2	121.2	92.4	
Airframe weight ⊕ .... thous. lb.	2,347	1,824	2,160	1,510	1,317	1,340	1,781	1,457	1,770	1,726	2,045	1,747	2,511	2,345	1,915	
Exports .... mil. $	44.8	27.6	61.6	9.8	31.5	25.4	11.4	17.9	19.2	26.4	60.1	43.9	40.8	31.6		
MOTOR VEHICLES																
Factory sales, total .... thous.	655.8	556.4	681.8	498.0	243.5	451.4	638.3	754.6	759.5	711.0	628.6	713.9	719.6	786.2	678.2	[2] 692.6
Domestic .... do	625.7	527.3	644.1	473.2	224.2	426.6	608.3	722.3	720.5	684.2	603.7	685.3	687.8	756.7	651.2	
Passenger cars, total .... do	556.2	461.9	567.6	407.3	172.8	367.4	545.1	646.9	646.7	610.9	533.6	605.8	614.3	673.5	569.2	[2] 589.6
Domestic .... do	544.2	450.2	557.1	400.0	168.4	359.8	529.4	627.7	631.1	595.9	518.5	588.5	594.8	656.6	555.0	
Trucks and buses, total .... do	99.5	94.5	114.2	90.7	70.7	84.1	93.1	107.7	112.8	100.1	95.0	108.1	105.3	112.7	109.0	[2] 102.9
Domestic .... do	81.5	77.1	87.1	73.2	55.7	66.8	78.9	94.6	89.4	88.3	85.2	96.8	93.0	100.1	96.2	
Exports, total‡ .... number	27,890	22,444	24,223	28,581	20,900	17,416	19,682	22,631	21,497	20,117	17,580	21,818	23,719	22,065		
Passenger cars (new and used) .... do	10,570	9,489	7,962	8,235	3,577	5,910	9,200	12,658	13,234	11,799	10,221	12,140	15,204	11,882		
Trucks and buses .... do	17,320	12,955	16,261	20,346	17,323	11,506	10,482	9,973	8,263	8,318	7,359	9,678	8,515	10,183		
Imports (cars, trucks, buses), total♂‡ .... do	41,287	24,860	23,892	20,985	19,787	22,521	28,854	26,488	33,305	32,305	37,695	36,344	32,607	32,335	30,551	
Passenger cars (new and used)♂ .... do	39,278	24,076	23,472	20,313	19,673	22,127	28,344	26,005	32,395	31,337	36,527	35,038	31,326	31,189	29,477	
Production, truck trailers: †																
Complete trailers, total .... do	4,864	4,263	4,649	3,752	4,866	4,379	5,372	5,171	4,755	5,484	5,295	6,393	5,916	6,391		
Vans .... do	2,916	2,650	2,758	2,248	3,022	2,785	3,656	3,525	3,375	3,845	3,577	4,543	3,978	4,217		
Chassis, van bodies, for sale separately .... do	549	462	526	515	405	245	272	334	233	738	719	456	496	393		
Registrations:⊙																
New passenger cars .... thous.	548.1	487.9	572.0	500.5	470.6	370.5	549.6	557.9	525.7	491.7	475.4	611.1	640.4	657.8		
Foreign cars .... do	41.6	31.6	37.0	33.8	35.1	33.3	32.5	28.9	24.2	25.7	25.0	31.7	32.7	31.0		
New commercial cars .... do	78.6	76.6	81.0	83.9	82.0	74.6	82.9	81.6	79.0	76.7	70.9	89.2	96.0	94.6		
RAILROAD EQUIPMENT																
Freight cars (ARCI):																
Shipments .... number	4,776	2,655	3,142	1,234	2,403	2,811	1,908	2,513	1,940	2,128	2,690	4,077	3,421	3,758	3,911	
Equipment manufacturers, total .... do	3,124	1,572	2,085	764	1,676	2,125	1,205	1,726	1,066	1,250	1,772	3,076	1,677	1,909	2,219	
Railroad shops, domestic .... do	1,652	1,083	1,057	470	727	686	703	787	874	878	918	1,001	1,744	1,849	1,692	
New orders .... do	2,963	2,569	1,217	2,587	1,454	3,143	2,086	4,109	5,735	5,336	1,467	1,557	[r] 2,450	[r] 3,290	3,411	
Equipment manufacturers, total .... do	1,872	1,602	1,082	2,429	1,389	1,280	944	3,479	2,818	2,729	1,128	1,500	[r] 1,437	[r] 2,855	2,294	
Railroad shops, domestic .... do	1,091	967	135	158	65	1,863	1,142	630	2,917	2,607	339	57	1,013	435	1,117	
Unfilled orders, end of mo .... do	31,977	13,462	11,830	10,785	9,831	10,210	10,373	11,984	15,761	19,011	17,737	15,265	14,244	13,778	13,274	
Equipment manufacturers, total .... do	14,758	4,616	3,341	5,008	4,716	3,918	3,642	5,405	7,134	8,611	7,970	6,441	6,152	7,100	7,171	
Railroad shops, domestic .... do	17,219	8,846	8,489	5,777	5,115	6,292	6,731	6,579	8,627	10,400	9,767	8,824	8,092	6,678	6,103	
Passenger cars: Shipments .... do	20	17	8	13	21	14	7	0	0	0	0	5	24	72	50	
Unfilled orders, end of mo .... do	265	202	294	281	260	246	239	239	264	264	264	259	235	175	163	
Freight cars, class 1 (AAR): §																
Number owned, end of year or mo .... thous.	1,662	1,607	1,638	1,628	1,624	1,621	1,614	1,613	1,607	1,604	1,600	1,598	1,594	1,588	1,582	
Held for repairs, % of total owned	9.4	8.8	9.3	9.3	9.5	9.4	9.1	9.0	8.8	8.9	8.8	8.5	8.4	8.3	8.2	

[r] Revised. [1] Data cover 5 weeks. [2] Preliminary estimate of **production.**
¶See corresponding note, p. S-39.
‡Scattered revisions for 1959–60 are available upon request.
△Effective with the Jan. 1962 SURVEY, the qtrly. data reflect an expanded survey and include companies developing, producing, assembling, etc., complete missiles and space vehicles (and engines or propulsion units). Comparable data prior to Dec. 31, 1960, are not available.
†Revisions for 1960–Mar. 1961 are available upon request.
♀Total includes backlog for nonrelated products and services and basic research.
⊕Data include military-type planes shipped to foreign governments.
♂Data cover complete units, chassis, and bodies.
⊙Courtesy of R. L. Polk & Co.; republication prohibited.
§Excludes railroad-owned private refrigerator cars and private line cars.

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