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BUSINESS



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The Business Situation



THE recovery in economic activity since last winter's cyclical trough has been substantial and the underlying demand situation continues strong. Except for a few lagging segments, the upturn has been broadly based, with consumers, business, and Government all contributing to the advance, though in varying degrees. It appears, however, the pace of the summer advance was not so rapid in the spring quarter, due in part to the slowdown in some sectors where much of the adjustment was achieved quickly, and in part to temporary influences. The second quarter upturn was particularly dependent on two demand influences—automobile purchases and inventories—both of which lost some of their force after the spring at a time when new sources of increased demand—government and business fixed investment—were rising but at a more gradual pace.

The major business indicators in September, just as those for the 2 earlier months, reflect the slowdown in the business upsurge. Seasonally adjusted movements from August to September were rather small for personal income, production, employment, and retail sales, and the gains for the third quarter as a whole were less than those for the second. Despite the September developments, most broad indicators are at peak rates. With the recovery underway only two quarters, the advance, measured in terms of GNP, continues to exceed that of other postwar revivals.

The extent of the upturn since the early part of the year is seen in the \$17 billion increase in personal income (annual rate), the 1¼ million rise in

nonfarm employment and in the 9 percent increase in industrial production, all after seasonal adjustments.

Employment and income little changed

Nonfarm employment increased substantially in September but the rise was not much better than the usual seasonal change. Close to 54 million were employed in nonagricultural establishments, about 200,000 more than in September 1960.

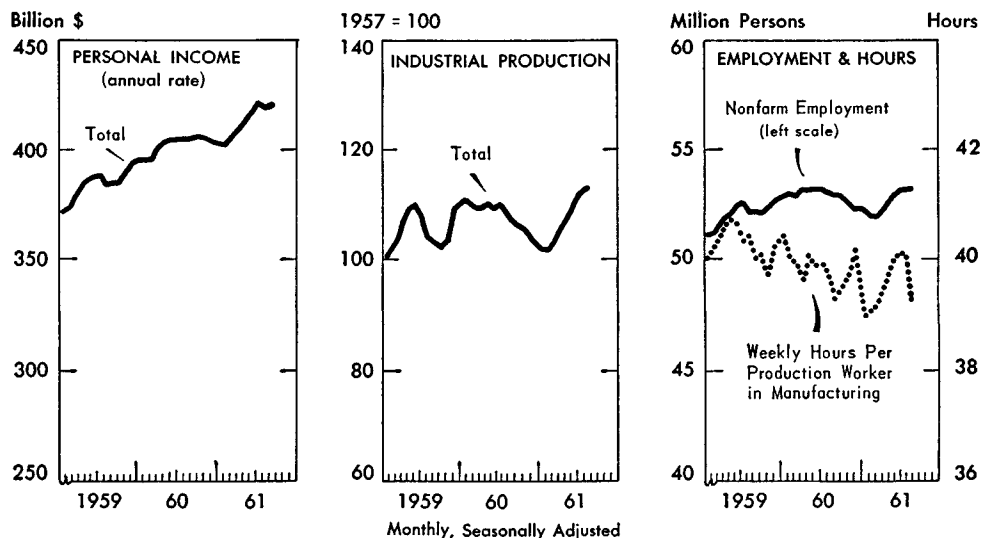
Increases in manufacturing and government employment from August (seasonally adjusted) offset declines in contract construction and retail trade; the other industries showed small changes. Within manufacturing, better than seasonal advances occurred in primary metals, electrical and non-

electrical machinery, and transportation equipment, the latter due to the pickup associated with the automobile changeover. In nondurable goods industries employment edged lower, reflecting mainly a reduction in the apparel industry.

In contrast to the 1 million gain in employment from March to June, the change from June to September was less than a quarter of a million. The slowdown occurred in both manufacturing and nonmanufacturing but was much more pronounced in the former.

Factory hours of work, seasonally adjusted, were down rather sharply in September from August, though the greater part of the decrease was attributable to work stoppages in the automobile industry. Nondurable hours were down slightly.

PERSONAL INCOME, INDUSTRIAL PRODUCTION, AND EMPLOYMENT



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

Data: FRB, BLS, & OBE
61-10-1

As a result of these developments in employment and hours, and the virtual stability over the month in rates of pay, payrolls and personal income were little changed in September from the August rate. September income was \$420 billion at a seasonally adjusted annual rate, up less than \$1 billion over August. Since June the income rise has been only \$3 billion in contrast to the \$14-billion increase from the low mark in February to June.

Retail sales

Retail sales in September were about the same as in August, after seasonal adjustment, and little different from sales in September 1960. This would place third quarter sales less than 1 percent above those in the second quarter. Thus the lag in spending on goods continues, though total consumer spending on both goods and services is essentially in line with income.

New car sales improved a little in September from the August rate, on a seasonally adjusted basis. Auto dealers at the end of last month held some 660,000 cars, a little less than they held at the end of August but substantially less than their holdings at the end of September a year ago.

Construction up

Construction activity increased in September to a seasonally adjusted

annual rate of \$58½ billion. Advances occurred in private residential, non-residential and public expenditures.

The rise in total construction in recent months has been marked in contrast to the small change from about mid-1960 to the middle of the second quarter, which resulted from offsetting movements in the public and private totals. Since the second quarter, however, both have been moving up, the gain since May amounting to \$2½ billion at an annual rate.

Residential outlays have shown an upward movement since February and in the 6 months since then have risen by almost \$3½ billion on a seasonally adjusted annual rate basis. Commercial spending has exhibited a strong movement throughout the year; expenditures for industrial construction projects this summer have flattened out following a decline of about 15 percent since the beginning of the year. Outlays by the utility companies have moved up slightly this summer.

Public expenditures, which had been rising throughout 1960 and into the first quarter of 1961, fell in the second quarter mainly because of a sharp reduction in highway expenditures. In the third quarter road outlays picked up and this was bolstered by a pickup in public residential building and conservation expenditures. These rises

have been offset in part by declining military building activity and in public nonresidential buildings.

Supplies ample

While demand has risen, supply conditions remain easy. This situation shows up particularly in the general utilization of resources, in the modest rises that are taking place in private investment, and in the fact that backlogs are not showing a strong buildup.

The labor market continues to provide the clearest case of less-than-full utilization. Unemployment fell from August to September but the decline was only slightly more than is typical for this period. The 4.1 million persons out of work represented the same percentage of the civilian labor force—almost 7 percent after seasonal adjustment—that has prevailed since last December.

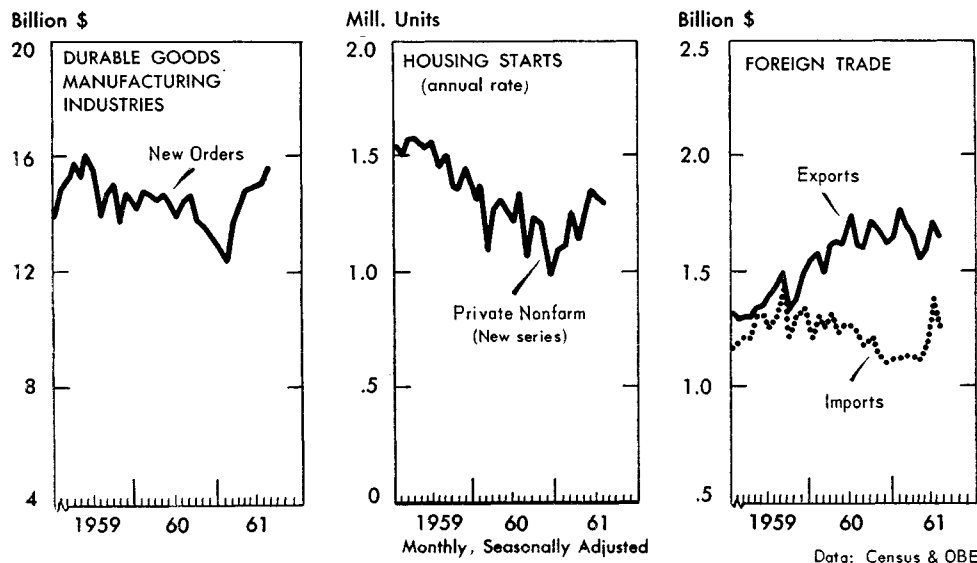
In general, factory operations, while markedly improved since the mid-winter low, cannot be gaged high relative to capacity. Basic materials such as steel, aluminum, cement, paper, and refined petroleum show a rate of operations this summer below the average that has prevailed for the same period in the previous 5 years.

The adequacy of capacity and the ability of producers to make prompt deliveries show up in the rate at which unfilled orders have been growing. While new orders for durable goods have shown a pronounced pickup since early this year, shipments have almost kept pace with them. Unfilled orders have increased only slightly and continued to run below year ago figures.

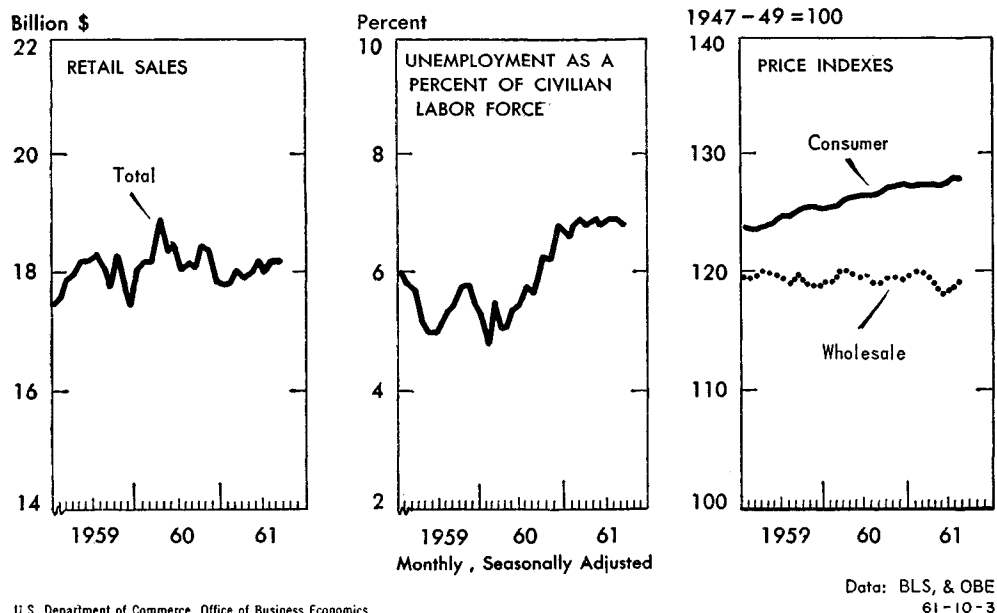
Prices stable

With more than adequate supplies relative to current demands, overall prices continue to show little change. In wholesale markets prices have shown somewhat irregular movements in recent months due to small fluctuations in farm and food prices, and in September were slightly less than in September 1960. Prices of commodities other than farm and food have actually edged down by almost 1 percent since the middle of last winter. Industrial crude

NEW ORDERS, HOUSING STARTS, AND FOREIGN TRADE



RETAIL SALES, UNEMPLOYMENT RATE, AND PRICES



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

materials have shown a fairly marked pickup since the beginning of the year but this rise has been more than offset by lower quotations for processed goods.

Consumer prices have edged up due to higher food prices this summer, a

continued rise in services prices, and some firming in prices of durable commodities since this spring. The BLS Consumer Price Index in August stood at 128 percent of the 1947-49 average, up 1 percent from a year ago.

Industrial Production

INDUSTRIAL production fell slightly in September. Automobile production was affected by work stoppages which sharply reduced assemblies and in turn contributed to the slackened rise in steel output last month. In most other manufacturing industries, output was generally sustained.

The chart highlights the rapid advances in the production curves of six of the major product divisions of final products and materials. Current production rates for most of the product groups are now about as high or higher than prerecession levels. Notable exceptions are automobiles and durable materials.

Auto output

For passenger cars, the production slowdown caused by the midsummer changeover was followed by a less than

seasonal pickup in September with the introduction of the 1962 model passenger cars. Completions of 350,000 units fell far below original production schedules, mainly as a result of the sporadic walkouts in plants of an important producer. With the entire industry again turning out 1962 models in large volume, completions of passenger cars in the last week of September climbed to 115,000 from an average of less than 70,000 in the previous 2 weeks but dropped back to 103,000 in the first week of October as a result of new work stoppages.

Expansion in home goods

All types of home goods—TV and radios, appliances, furniture and rugs—are being produced in relatively large volume. Within the group, output of TV and radio sets, which began to turn

up considerably earlier than other types of home goods, exceeded the prerecession level in June and July but this high rate was not maintained in August and September. The expansion in this group over the period was from a rather low point and accounted for the bulk of the increase in the home goods production index.

Factory shipments of appliances and furniture, on the other hand, did not show any appreciable improvement until April and May and the recovery, while substantial, has not been sufficient to match earlier highs.

Demand for consumer staples was affected only a little by the 1960-61 business downturn and output soon reached a new high in the 1961 upswing. For apparel and shoes, generally consistent output gains have been recorded thus far this year, and these have been accompanied by a pickup in apparel and shoe expenditures in the third quarter.

Business equipment at high rate

Fluctuations in output of business equipment as a group were relatively moderate over the recent cycle. Industrial equipment has shown a modest recovery but has still not reached earlier highs; commercial equipment has improved somewhat more and is currently at a new peak. Farm equipment output moved quite differently over the recent period, rising fairly sharply from the end of last summer through this spring, thus bolstering aggregate equipment production during the recession. Since then it has dropped.

Rebound in materials

Demands for industrial materials have increased as activity in the metal fabricating industries and construction expanded. Overall production of materials in September was more than 10 percent above the low midwinter months and was equal to the high rate reached in January 1960. The highly cyclical durable materials component increased one-sixth from the low point whereas the less sensitive nondurable materials registered a gain of under one-tenth.

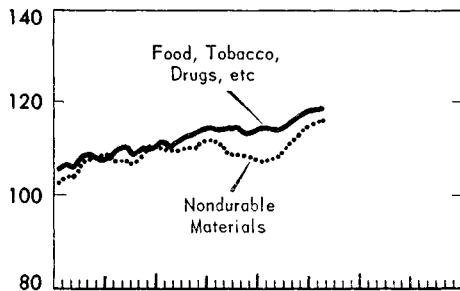
But nondurable materials are 4 percent above their previous high while durable materials are still 7 percent below.

Much of the up and down swings in durable materials reflected operations in the basic iron and steel industry. The sharp and almost continuous reduction in output of steel ingots in 1960 was followed by a slow and generally

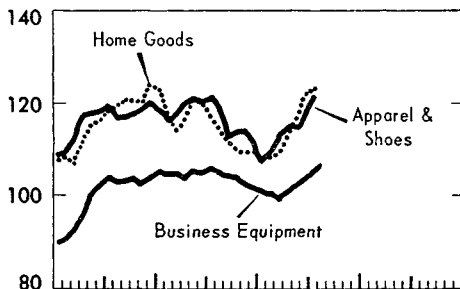
THE RECOVERY PATTERN OF PRODUCTION

Output of Consumer Staples is Well Above Precession Levels

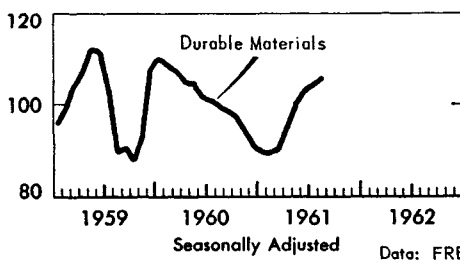
1957 = 100



These Have Recovered to Previous Highs . . .



While Durable Materials, Though Up Sharply, are Still Below Earlier Peaks



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

61-10-4

steady rise so far this year. September output of crude steel in terms of tonnage was higher than in August and the increase was equal to the usual seasonal rise. Following settlement of the auto tieup, the industry stepped up operations late in September and for the week ended September 30 turned out well over 2.1 million tons of raw steel—

an annual rate of about 111 million tons—the highest weekly total since early May 1960.

The July–September output of 25.6 million tons, somewhat above the April–June volume, rounded out a 9 months aggregate of 70.5 million tons; this was about 10 million tons below the comparable period of 1960.

For nonferrous metals, production rates have been generally moving upward, after seasonal adjustment. The aluminum industry, operating at 80 percent of capacity in August as compared

with 78 percent in June and July, turned out the highest volume in a year. Production of refined copper and lead was close to the high for the year though output of zinc was well below previous high rates.

The expansion in output of non-durable goods materials was particularly aided by better than average increases in output of the important textile and chemical components. Important gains were also posted for paper, paperboard, and rubber products.

Manufacturers' Inventory and Sales Expectations Increases Anticipated in 1961 Second Half

MANUFACTURERS expect higher sales and plan to add further to their inventories in the final 3 months of 1961, according to the latest Office of Business Economics survey of manufacturers' anticipations.

If expectations reported in August and early September are realized, sales in the fourth quarter of 1961 will total \$96 billion, after seasonal adjustment, about 5 percent higher than actual sales of \$92 billion in the second quarter. This sales advance would be accompanied by an expansion of inventory book values from \$53.4 billion on June 30 to seasonally adjusted rates of \$54.6 on September 30 and \$55.7 billion on December 31 of this year.¹ Projections for the third quarter are reasonably in line with actual sales reported in the Department's Industry Survey for July and August.

These anticipations represent a continuation in the recovery of manufacturers' shipments from the cyclical low of \$87.2 billion in the opening quarter of the year. Inventories had under-

gone a \$400 million liquidation in the first 3 months of 1961, were level in the second quarter, and rose by more than \$0.6 billion in July and August.

With sales and inventories expected to show similar relative advances, after seasonal allowances, the projected stock-sales ratio at yearend would be

Table 1.—Manufacturers' Inventories and Sales: Actual and Anticipated

	Inventories, end of quarter			Sales, total for quarter		
	Total	Durables	Non-durables	Total	Durables	Non-durables
Unadjusted						
1960—IV	53.9	30.8	23.1	89.5	42.6	46.9
1961—II	53.6	30.5	23.1	93.2	44.9	48.3
III	54.0	30.8	23.2	93.5	43.4	50.1
IV	55.6	31.6	24.0	97.2	47.0	50.2
Seasonally adjusted						
1961—I	53.3	30.3	23.0	87.2	40.2	47.1
II	53.4	30.2	23.2	91.8	43.4	48.4
III	54.6	31.2	23.4	94.9	45.3	49.6
IV	55.7	31.9	23.8	96.3	46.3	50.0

1. Anticipations reported by manufacturers in August and early September. Inventories have been corrected for systematic tendencies in anticipatory data. Anticipated inventories as reported before adjustment for either seasonal variations or for systematic tendencies at the end of September are (in billions of dollars): total \$53.3; durables \$30.4; and nondurables \$23.0. The comparable anticipations for December 31 are \$53.6; \$30.2, and \$23.4, respectively.

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

1. The anticipated figures for inventories are corrected for systematic tendencies which have been evident in the reported projections. For a fuller description of this procedure and an analysis of earlier survey results see the August 1961 issue of the SURVEY, pages 27-31.

little changed from June. The June ratio at 1.7, compared with 1.9 at the beginning of the year and 1.8 on June 30, 1960.

Manufacturers holding just over four-fifths of total factory stocks regarded

Table 2.—Manufacturers' Evaluation of the Condition of Their Inventories as of:¹

[Percent distribution]

	1960				1961	
	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30
Total manufacturing.....	100	100	100	100	100	100
High.....	31	35	29	28	22	18
About right.....	67	63	70	71	77	81
Low.....	2	2	1	1	1	1
Durable goods.....	100	100	100	100	100	100
High.....	39	42	36	32	24	19
About right.....	60	57	63	67	75	80
Low.....	1	1	1	1	1	1
Nondurable goods.....	100	100	100	100	100	100
High.....	20	26	20	22	19	16
About right.....	77	71	78	77	80	82
Low.....	3	3	2	1	1	2

1. Condition of actual inventories relative to sales and unfilled orders position as viewed by reporting companies. Percent distribution of inventory book values according to company's classification of overall inventory condition. Source: U. S. Department of Commerce, Office of Business Economics.

their inventories on June 30 as "about right" in relation to their sales and unfilled orders position at that time. Producers with 18 percent of stocks classified them as "high," while only 1 percent was in the "low" category. The "high" proportion was about the smallest in the 4 years during which

this survey has been conducted, and has been equaled only during the steel strike-affected periods in 1959 (see chart).

Sizable increases expected in durables

Virtually every major manufacturing industry is expected to increase stocks during the second half of the year, after seasonal adjustment. Two-thirds of the anticipated increase in factory stocks during the second half of 1961 is accounted for by the durable goods industries—traditionally the volatile area of inventory movements. For these industries the expected end-of-year book value of almost \$32 billion, seasonally adjusted, is \$1¼ billion higher than on June 30. Inventory accumulation by soft goods producers is expected to reach almost \$½ billion during the second half of 1961, bringing the yearend book value to a new high.

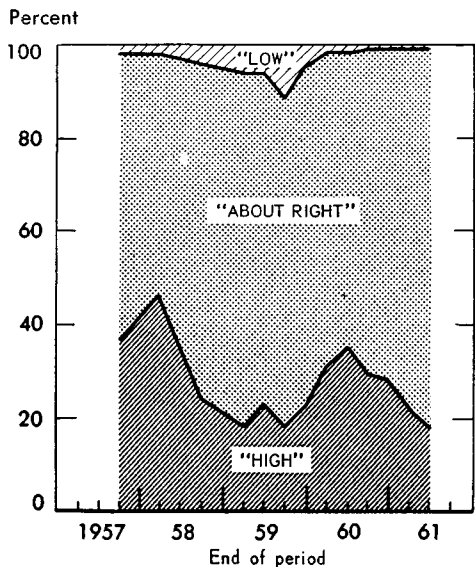
As in the case of inventories the larger sales increase is anticipated by the durable goods group. Here the ad-

vance from second to fourth quarter rates is expected to be some 7 percent, or about double the relative increase forecast by soft goods producers. In the durable goods groups, larger-than-average sales increases from the second to fourth quarters are expected by steel, nonelectrical machinery companies, and building materials suppliers. For both durable and nondurable goods manufacturing, inventory-sales ratios on the basis of the expected changes reported in the survey would be about the same as at midyear.

While recent developments in manufacturers sales and inventories have tended to substantiate the direction and in major degree the magnitude of the inventory and sales projections for the second half derived from this survey, the results should be considered tentative in character. Further experience with the survey and the techniques used to correct the inventory anticipations are required in view of the limited observations available thus far.

HOW MANUFACTURERS REGARD THEIR INVENTORY POSITION

At Midyear, Percent Classified As "High" is at 4 Year Low



U.S. Department of Commerce, Office of Business Economics 61-10-8

Agricultural Income and Production

AGGREGATE farm production in 1961 is now estimated to be about equal to that of 1960 with larger livestock output about offsetting some decline in crops.

So far this year marketings have exceeded those of a year ago and prices have averaged a little higher, so that cash receipts from marketings are up 2 percent. Government payments to farmers are also higher than last year, reflecting payments under the new grain programs. Production expenses are expected to rise a little. Net income of farm proprietors in the first three quarters is 10 percent above the corresponding period of 1960, but remains below 1958 income, the high in recent years. With the number of farms continuing to decline, average

income per farm is well above the earlier peak.

Cut in surpluses

The latest crop report estimate puts 1961 crop production a little below last year's and about equal to each of the preceding 2 years. Though the reduction in output is modest, it is a significant development from the point of view of the problem of agricultural surpluses. With output at record highs in recent years the surplus problem had intensified despite accelerated Government efforts to reduce stocks through domestic and foreign disposal programs.

On the basis of current estimates some reduction is anticipated in the principal carryovers at the end of this crop year.

The buildup in stocks in the past decade was concentrated in grains, and in earlier years, cotton. These crops were characterized by a rapid rise in yields and large increases in output per hour of labor. Thus, for all agricultural output, production per hour of labor in 1960 was more than double the 1947-49 average, but in feed grains output per manhour had tripled, and in food grains and cotton had risen to 240 percent of the 1947-49 average. Even though support prices of these commodities had shown some decline until this year, production continued to exceed utilization for feed grains and wheat. A more effective control program combined with large exports had brought about a reduction in cotton in recent years.

Feed grain program

The feed grain surplus problem has been especially intractable, complicated by the control difficulty that more than half of the crop is not sold but is utilized on the farm where it is grown.

Carryovers began to get rather large in the early 1950's. In this period the rise in stocks came about mainly because of a decline in utilization. From the mid-1950's onward, however, production expanded considerably, and with feed utilization rising less rapidly, carryovers in recent years became burdensome.

It was with this background that the 1961 emergency feed grain program was initiated with a threefold aim: (1) to reduce stocks, (2) to raise farm income, and (3) to reduce Government costs or to prevent further imminent increases.

Farmers who reduced acreage of feed grains by 20 percent and diverted the land to conservation uses were paid for the diversion and are eligible for price support at \$1.20 per bushel for corn, 14 cents more than last year. A further incentive was offered farmers to divert an additional 20 percent of their acreage from feed crops.

Participation in the voluntary program this year was high and included farmers holding more than half of the corn acreage and three-fourths of the grain sorghum acreage. The total acreage signed for diversion reached 26.7 million, or nearly 25 percent of the total feed grain base acreage for the United

States. For corn alone, the signed-up acreage which participants planned to divert amounted to 23 percent of the 1959-60 base acreage. There has been some slippage from these plans. In the case of corn for grain, acreage has actually fallen 18 percent from last year and production is down only about half as much.

The smaller decline in production than in acreage reflects the considerable advance in yield per acre resulting from unusually favorable weather, closer spacing of plants, heavy fertilization, and the selection of the better land for corn production. Other feed grain pro-

duction is also lower this year than last, with the control program reducing grain sorghum, and with lower acreage and yields for barley and oats.

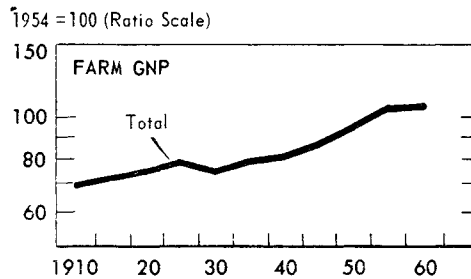
As some increase is expected in grain-consuming livestock, feed utilization is expected to remain at a high rate. Feed grain exports are also expected to continue high, and the carryover at the end of the season is estimated by the Department of Agriculture to be moderately below the record high at the beginning of the season. Although it will remain higher than any earlier carryover, other than the recent peak at the beginning of this season, this will be the first year in several in which the feed carryover has not increased. The Department of Agriculture has estimated that, in the absence of the control program, favorable weather this year would have produced a larger feed grain crop than last year instead of the 10 percent decline which is now estimated.

Dip in wheat surplus

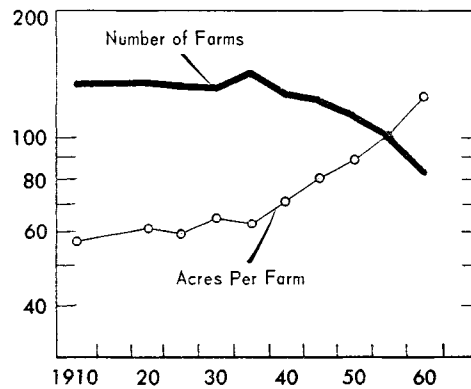
Wheat carryovers have risen to record highs during the past decade. They reached 1 billion bushels in the mid-1950's, and following very large crops beginning with 1958 they reached 1.4 billion bushels in 1961. Such carryovers have developed despite vigorous export programs which have included substantial export payments for all wheat sold abroad and Government financing for from 60 to 75 percent of exports in recent years. These programs have expanded exports to record rates so that they now exceed domestic wheat utilization of about 600 million bushels.

Wheat production in the United States has remained about as high in recent years as in the period right after World War II, when there was a world food shortage and several million acres of grasslands were ploughed for wheat growing. Control programs have brought some reduction in wheat acreage, but with yields higher, there has been no cut in production. Dry weather in the northern plains this year reduced the wheat crop to an estimated 1.2 billion bushels, but it is still one-tenth above the 1950-59 average. With record exports during this year

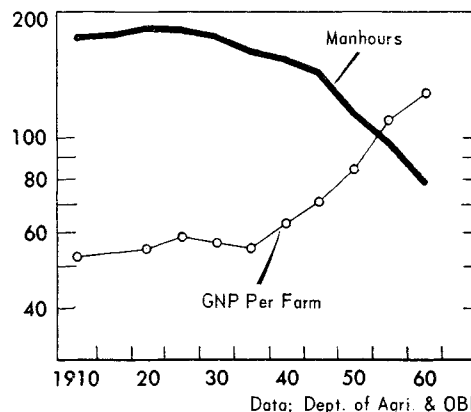
AGRICULTURE: LONG-TERM TRENDS
Farm GNP Has Risen 1½ Percent
Annually in the Past Two Decades



Farm Consolidation Has Been Rapid . . .



As Efficiency Has Increased



Data: Dept. of Agri. & OBE
 U.S. Department of Commerce, Office of Business Economics 61-10-5

the carryover may be reduced a bit at the end of this marketing year.

A new wheat control program will be effective for the 1962 crop. The program is roughly similar to that followed this year for feed grains, except that acreage controls were already in effect for wheat. Farmers must reduce plantings 10 percent to be eligible for price support at \$2.00 per bushel as compared with \$1.79 this year. Farmers will be paid for diverting this acreage to an approved soil conserving use and in addition they may voluntarily divert up to an additional 30 percent of their allotted acreage for which they will receive payments on a more liberal basis. It should be noted that, unlike the corn program all producers—including those who do not sign up for the new program—must reduce wheat acreage 10 percent or be subject to severe marketing quota penalties.

Cotton stocks lower

In contrast to the grains, where U.S. stocks had risen to record highs in recent years, the former surplus of cotton has been largely worked off in the past few years. The carryover of cotton in the United States as of August 1 was a little over 7 million bales, moderately lower than a year earlier, continuing the general though irregular decline from the peak carryover of 14½ million bales in 1956.

Production this year is estimated to be about the same as the 14.3 million bales last year and, although disappearance is expected to be slightly smaller than last season, some further decline is estimated in carryover. Most of the stocks are now in commercial hands where they had been built up prior to the increase in CCC sales price for this crop year. The support price for the 1961 crop is 33 cents per pound, about 3.75 cents above the minimum effective price to domestic users a year ago. However, for U.S. cotton exports, the rise in price is partly offset by a step-up in the special export payment. Exports are expected to be somewhat below the 6.6 million bale total for the past crop year, when some rise in stocks abroad occurred.

Domestic cotton consumption has shown some pickup since the recession

low early in the year and is expected to be higher this year than last year.

More meat

Livestock and products output in 1961 is appreciably higher than last year with most major groups showing a rise. Prices have varied considerably but for the livestock group the average is only a bit below a year ago. Some weakening in the second quarter of this year was followed by a strengthening in recent months as meat animal marketings have shown a smaller rise from a year earlier.

Beef production is showing a continued rise this year with some increase in the number slaughtered and a rise in average marketing weight, as a pronounced trend toward an increased proportion of fed cattle marketings continues. Although more cattle have been slaughtered than last year, a further buildup in the number of beef cattle on farms is indicated. The calf crop is larger, and both calf and cow slaughter are somewhat lower than last year.

Larger marketings of fed cattle this year were accompanied by declining prices for such stock during the first half of the year, and they have been rather stable during the third quarter. A larger number now on feed than a year earlier indicates continued large supplies in the immediate months ahead. Retail beef prices (Choice grade) have also declined this year, and since the first quarter have been below a year ago.

Feeder cattle prices have shown a stronger trend, and the returns from cattle feeding have been squeezed as the price of fed cattle has declined. Specifically, the margin between the price of slaughter steers and of stockers and feeders 7 months earlier has narrowed.

Hog marketings were lower and prices were higher than a year earlier through the first three quarters of the year. A somewhat larger pig crop this spring than a year ago promises larger marketings in the final months of this year. Hog prices and hog-corn ratios remain favorable, although the most recent pig report indicates that farmers have lowered their production goals in recent months; they still plan to raise more

pigs than a year earlier. The number of pigs on farms September 1 was appreciably higher than a year earlier in all age groups.

Milk production this year is running ahead of 1960 as higher prices for dairy products and some decline in beef prices and feed have stimulated production. A long-term decline in milk cow numbers has moderated in the past year, and although the output per cow was up less-than-usual in the early part of the year, a larger year-to-year rise has occurred in recent months. Consumption of dairy products has been lower this year and the portion going to CCC for price support purposes is about double the volume of last year.

Poultry and egg production in 1961 is higher than a year ago. Most of the increase has been in broiler production where output has continued well above a year ago despite a severe drop in prices. Egg production was lower in the first part of the year but has risen above a year ago in recent months and prices have declined in contrast to the sharp advance after mid-year in 1960.

Farm adjustment

The changes in agriculture in the past several years include two contrasting types of developments.

The first is a move toward increased specialization which has been accompanied by an increase in size of farm enterprises, larger investment in machinery and equipment per farm, and a general rise in output aided by off-farm purchases of inputs other than labor. This has continued during a period in which farm production has been in excess of current consumption despite stepped-up Government disposal programs and production controls for a number of crops.

The second type of change has been a substantial decline in the number of small farmers. Although this change has been underway for a long time, the recent farm census data indicate that the rates of decline are more rapid than had been apparent. One notable change is a sharp drop in tenant farmers in the south. Thus, although farm production continued to expand until this year, the number of low income farm families has been sharply reduced.

On the basis of the 1959 definition of a farm, the number of farms was 3.7 million in that year, down more than 1 million in the preceding decade. This was also about equal to the decline in the number of farms with gross incomes

under \$2,500 annually—from 2.7 million in 1949 to 1.6 million in 1959. According to preliminary estimate over two-thirds of total production occurred on the 800,000 farms with sales of over \$10,000 per farm.

income in the auto industry did not recover the ground lost in the winter quarter and was still well below the peak of early 1960. The increase in primary metals exceeded \$1 billion, and significant gains (exceeding \$½ billion) were also reported for the food, machinery, fabricated metals, chemicals, and the stone, clay, and glass products industries. Despite these recent advances, food and kindred products was the only major manufacturing industry in which second-quarter income exceeded that of the peak 1960 quarter. Gains in other manufacturing industries were of minor importance, and a moderate decline is indicated for the petroleum and coal products group.

National Income and Profits

Six Months of Recovery

OVERALL business activity, as measured by the gross national product and national income, continued to expand in the third quarter although it appears that the increase will be somewhat smaller than in the spring quarter. The third-quarter advance in demand was somewhat more widely diffused than that resulting in the spring quarter when increased purchases of motor vehicles and a shift from inventory liquidation to accumulation accounted for about three-fifths of the overall increase in GNP. One of the brighter spots in the third-quarter performance was the revival in business purchases of durable equipment. Government purchases continued to support the general economic advance. Net exports, which reached their peak about the turn of the year, were again reduced in the third quarter. Retail sales, though improving for the quarter as a whole, showed no significant upward trend during the summer months despite the larger flow of personal income.

The trend in personal income has been generally upward since February. However, owing partly to the leveling off of unemployment benefits and other transfer payments, the increase has been slower in recent months. In addition, there was a progressive slowing down in the rate of increase in wages and salaries during the summer months. This tendency was most evident in manufacturing, particularly in the automobile industry where there was an early changeover to 1962 model production. But, in addition, payroll

advances were tapering in most manufacturing industries. Agriculture, government, and services were the only other areas in which payrolls expanded.

Information on corporate profits for the third quarter will not be available for some time, but a further rise in profits is indicated by recent increases in corporate sales. The profit gain is not likely to approach the second quarter \$5-billion increase which carried profits before taxes to a seasonally adjusted figure of \$45 billion. Thus reflecting higher labor income, profits, and a minor increase in other forms of property income, national income is expected to gain considerably over the quarter but less than in the second quarter.

Industry gains widespread

National income in the second quarter aggregated \$426 billion—an increase of \$14 billion over the first quarter. This more than offsets the losses from the mid-1960 national income of \$419 billion. The second-quarter recovery in income was highly concentrated with manufacturing and trade accounting for three-fourths of the increase. Government and construction were the only other major industries in which the second-quarter rise approached \$1 billion.

The \$1½-billion rise at annual rates in income originating in the automobile industry, was the largest gain in both absolute and percentage terms in income originating within the manufacturing group. Despite the recent gain,

The outstanding increase in income originating outside the manufacturing area was in trade where the improvement exceeded \$2½ billion and set a new high for this group. There were moderate to large gains in government, service, finance, and utilities. All of these areas have demonstrated a strong upward secular trend. Despite a modest improvement over the first quarter, income in transportation was still below the level of any other quarter since 1958.

NATIONAL INCOME
Recovery Centers in Corporate Business
Where the Downturn Was Pronounced

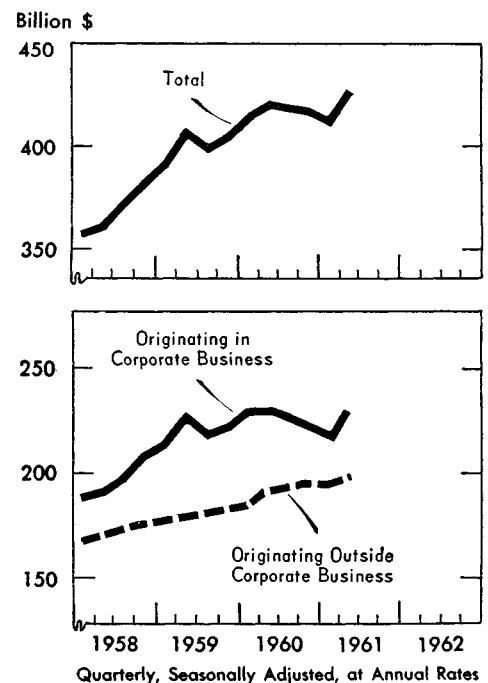


Table 3.—National Income by Type of Income (I-3, I-9)

[Billions of dollars]

	1958	1959	1960	1960			1961		
				II	III	IV	I	II	III
				Seasonally adjusted at annual rates					
National income	367.4	399.6	417.1	419.2	419.0	416.5	412.2	426.0	
Compensation of employees	257.1	278.4	293.7	294.6	296.0	294.0	292.6	300.2	
Wages and salaries.....	239.8	258.5	271.3	272.4	273.2	271.3	270.1	277.3	
Private.....	196.6	213.2	223.0	224.6	224.2	221.6	219.7	226.0	
Military.....	9.8	9.9	9.9	9.8	9.9	10.0	10.1	10.2	
Government civilian.....	33.5	35.4	38.5	38.0	39.1	39.7	40.3	41.2	
Supplements to wages and salaries.....	17.3	20.0	22.4	22.2	22.7	22.7	22.5	22.9	
Employer contributions for social insurance.....	8.0	9.7	11.5	11.4	11.8	11.5	11.7	12.0	
Other labor income.....	9.4	10.3	10.9	10.8	10.9	11.2	10.8	11.2	
Employer contributions to private pension and welfare funds.....	7.3	8.0	8.5						
Other.....	2.1	2.3	2.4						
Proprietors' income	46.1	46.3	48.2	48.6	48.7	49.0	48.9	49.2	
Business and professional.....	32.5	35.0	36.2	36.4	36.3	36.3	36.0	36.3	
Income of unincorporated enterprises.....	32.6	35.2	36.3						
Inventory valuation adjustment.....	-1	-1	-1						
Farm.....	13.5	11.3	12.0	12.3	12.4	12.7	12.9	12.8	
Rental income of persons	12.2	11.9	11.7	11.7	11.7	11.7	11.5	11.5	
Corporate profits and inventory valuation adjustment	37.2	46.4	45.1	45.9	44.1	42.9	40.0	45.5	
Profits before tax.....	37.4	46.8	45.0	46.3	43.2	42.6	39.6	45.2	
Profits tax liability.....	18.6	23.1	22.3	23.0	21.4	21.1	19.6	22.4	
Profits after tax.....	18.8	23.7	22.7	23.3	21.7	21.4	20.0	22.8	
Dividends.....	12.4	13.4	14.1	14.0	14.1	14.3	14.2	14.3	
Undistributed profits.....	6.4	10.3	8.6	9.3	7.6	7.2	5.8	8.6	
Inventory valuation adjustment.....	-3	-5	0	-4	0	3	4	3	
Net interest	14.8	16.6	18.4	18.3	18.6	18.9	19.2	20.2	

Table 4.—National Income by Industry Division (I-11)

[Billions of dollars]

	1958	1959	1960	1960			1961	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
All industries, total	367.4	399.6	417.1	419.2	419.0	416.5	412.2	426.0
Agriculture, forestry, and fisheries.....	18.3	16.3	17.2	17.6	17.5	17.8	17.9	18.0
Manufacturing	103.8	119.6	121.5	122.9	120.8	117.5	113.1	120.7
Durable-goods industries.....	60.8	71.5	72.5	73.2	71.4	69.2	65.4	70.8
Nondurable-goods industries.....	43.0	48.0	49.0	49.7	49.3	48.3	47.7	49.9
Wholesale and retail trade.....	61.1	66.4	68.8	69.6	69.2	68.5	68.2	70.8
Finance, insurance, and real estate.....	37.6	40.1	42.3	42.3	42.5	42.8	42.9	43.3
Transportation.....	16.4	17.6	17.8	18.2	17.7	17.3	16.9	17.1
Communications and public utilities.....	14.2	15.3	16.6	16.5	16.8	17.0	17.0	17.3
Services.....	41.9	45.9	50.0	49.7	50.5	51.0	51.3	52.0
Government and government enterprises.....	46.6	49.0	52.5	51.9	53.3	54.0	54.8	55.8
Other.....	27.4	29.3	30.3	30.4	30.8	30.4	30.0	31.0

Table 5.—National Income by Corporate and Noncorporate Form of Organization (I-14)

[Billions of dollars]

	1958	1959	1960	1960			1961	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
National income	367.4	399.6	417.1	419.2	419.0	416.5	412.2	426.0
Income originating in corporate business	195.8	219.8	226.5	228.7	226.5	222.5	217.5	228.5
Compensation of employees.....	159.5	174.2	182.4	183.8	183.3	180.8	178.9	184.2
Wages and salaries.....	147.4	160.2	166.9	168.4	167.6	165.2	163.6	168.6
Supplements to wages and salaries.....	12.1	14.0	15.5	15.4	15.7	15.6	15.3	15.6
Corporate profits and inventory valuation adjustment ¹	35.4	44.6	43.2	44.1	42.4	40.9	37.8	43.5
Profits before tax ¹	35.6	45.0	43.2	44.5	41.4	40.5	37.4	43.2
Profits tax liability.....	18.6	23.1	22.3	23.0	21.4	21.1	19.6	22.4
Profits after tax ¹	17.0	21.9	20.8	21.5	20.0	19.4	17.8	20.8
Inventory valuation adjustment.....	-3	-5	0	-4	0	3	4	3
Net interest.....	1.0	1.0	0.8	0.8	0.8	0.8	0.8	0.9
Income originating outside corporate business	171.6	179.8	190.6	190.5	192.6	194.0	194.6	197.6

1. Excludes corporate profits originating in the rest of the world sector.

Table 6.—Sources and Uses of Gross Saving (V-2)

[Billions of dollars]

	1958	1959	1960	1960			1961	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
Gross private saving	69.5	74.0	74.6	74.7	76.4	73.9	74.0	79.7
Personal saving.....	24.7	23.4	22.9	22.8	24.6	22.7	23.7	25.8
Undistributed corporate profits.....	6.4	10.3	8.6	9.3	7.6	7.2	5.8	8.6
Corporate inventory valuation adjustment.....	-3	-5	0	-4	0	3	4	3
Capital consumption allowance.....	38.6	40.8	43.1	43.0	43.2	43.7	44.2	45.9
Excess of wage accruals over disbursements.....	0	0	0	0	0	0	0	0
Government surplus on income and product transactions	-11.4	-2.2	1.9	3.5	-5	-1.9	-7.9	-6.6
Federal.....	-9.4	-1.8	3.3	4.5	1.4	4	-5.5	-4.3
State and local.....	-2.1	-4	-1.4	-1.0	-1.9	-2.4	-2.4	-2.3
Gross investment	56.6	70.1	73.9	75.3	71.9	69.1	63.5	71.3
Gross private domestic investment.....	56.6	72.4	72.4	74.6	70.5	65.6	59.8	68.8
Net foreign investment.....	-1	-2.3	1.5	0.7	1.4	3.6	3.7	2.4
Statistical discrepancy	-1.5	-1.7	-2.6	-2.9	-4.0	-2.9	-2.6	-1.8

Table 7.—Corporate Profits (Before Tax) and Inventory Valuation Adjustment, by Broad Industry Groups (VI-10)

[Billions of dollars]

	1958	1959	1960	1960			1961	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
All industries, total	37.2	46.4	45.1	45.9	44.1	42.9	40.0	45.5
Manufacturing	18.3	24.8	23.3	23.4	22.6	21.6	18.8	22.3
Durable-goods industries.....	9.0	13.2	12.0	12.0	11.4	10.7	8.5	11.2
Nondurable-goods industries.....	9.3	11.6	11.3	11.4	11.3	10.9	10.4	11.2
Transportation, communications, and public utilities.....	5.6	6.4	6.8	6.9	6.6	6.8	6.5	7.1
All other industries.....	13.3	15.2	15.0	15.5	14.9	14.6	14.6	16.1

Income patterns reflect changes in demand

The second-quarter rise in national income reflected the pattern and magnitude of the GNP recovery in that quarter. As noted in the August SURVEY, the increased production of passenger cars was the most important single factor in this recovery. Increased inventory accumulation in other areas, the revival of residential construction, and continued increases in government purchases and consumer services played secondary, but important, roles.

The effect of these changes on various components of national income can be traced in a rather general way. The upturn in autos not only generated the sharp increase in income in that industry noted above but was also felt in other supporting industries, i.e., metals manufacture, trade, and finance. The increased rate of inventory accumulation was felt primarily in the industries manufacturing durable goods. The revival in residential construction not only affected the contract construction industry, but materials producing industries such as fabricated metals, and stone, clay, and glass products. There were also relatively sharp gains in the lumber and furniture industries which probably reflected, in part, the expansion in residential construction activity. The short-run effects of government purchases and consumer expenditures for services are clearly visible only on income figures for these industries.

Short-term changes in income originating in specific industries can be related to specific GNP categories only in a broad way. For example, in the second quarter there was a rather sharp increase in income in the food and kindred products industry although there was little change in consumer purchases of foods. On the other hand, such industries as chemicals have too wide a market to permit any specific reference to final purchases of the GNP.

The rebound in income in the second quarter of 1961 was sharper than in the corresponding quarter of either of the two preceding cycles in 1958 and 1954.

In the quarter following the trough of

both of these cycles, national income rose only moderately as falling income in manufacturing largely offset income rises in other industries. The behavior of manufacturing in this recovery can probably be traced in large part to the sharp rises in the auto and residential construction industries. This was mainly a cyclical reaction, but the

proportions. The major increases came in the spring months. In the non-manufacturing industries, on the other hand, increases in employment and average earnings were about equally important components of the increase in payrolls; hours showed little change for the period as a whole.

Analysis of the behavior of private payrolls over the summer indicates that the recovery in payrolls had generally not spread beyond the industries in which expansion initially originated. The only exceptions were the service and agriculture industries which picked up speed in the third quarter. Of course, there are many industries in which payrolls are slow to respond to general economic expansion. In a few industries payrolls declined as the summer wore on. These were food, textiles, petroleum and coal, and mining. The auto industry, of course, reduced operations for the model changeover. In spite of these diverse movements, total payrolls expanded in line with the general growth in demand.

Profits rise sharply in second quarter

As both volume and margins moved sharply upward in the spring quarter, corporate profits rebounded vigorously from the winter recession lows to \$45½ billion at seasonally adjusted annual rates. This rise represents one-third of the GNP advance.

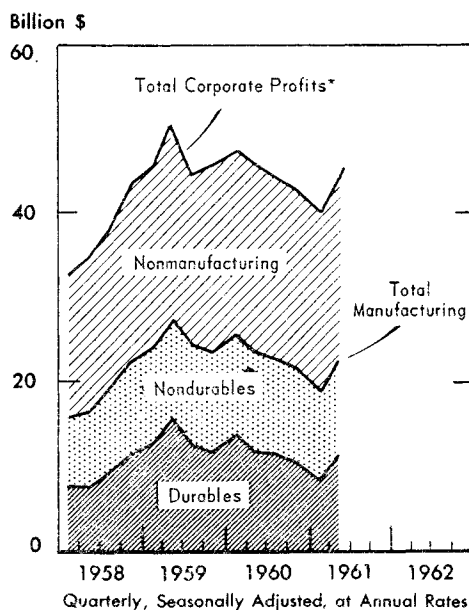
Profits after taxes rose almost \$3 billion to \$23 billion. Undistributed profits went up a like amount, a typical response in periods of rising profits as corporations maintain level dividend payments in line with long-term corporate financial policy.

Almost two-thirds of the recovery in profits took place in manufacturing. The only other substantial advance occurred in trade. In manufacturing, the increase centered in durables. This rise in hard goods manufacturing profits was over three times the increase in nondurables. By individual industry, the leaders were: automobiles and automobile equipment, food and kindred products, primary metal industries, and chemicals and allied products.

An increase in profits, such as that shown in the second quarter, is characteristic of the expansion phase

CORPORATE PROFITS TURN UP

Rise Concentrated in Durable Manufacturing



* Before taxes, and including inventory valuation adjustment
U.S. Department of Commerce, Office of Business Economics 61-10-7

retarding effect on activity of the severe winter was undoubtedly an important random factor in these and supplier industries.

Payroll gains due chiefly to increased employment

So far in the recovery, half the increase in private payrolls reflected higher employment levels; increases in average earnings contributed a somewhat smaller proportion, and the lengthening of the workweek was the least important factor. As between manufacturing and nonmanufacturing, somewhat different patterns emerge. In manufacturing, employment gains, again, accounted for half of the payroll increases, while the remaining half stemmed from longer hours and higher average earnings in approximately equal

(Continued p. 16)

Foreign Business Investments in the United States

New Survey Shows Steady Growth

THIS report summarizes the principal findings of the comprehensive survey of foreign-controlled U.S. enterprises now being completed by the Office of Business Economics. Final detailed results will be issued early next year in a supplement to the SURVEY OF CURRENT BUSINESS: *Foreign Business Investments in the United States*. With the results of this study, giving benchmark data for 1959, it is now possible to provide more reliable data on the extent of foreign direct investments in U.S. business enterprises, the industries concerned, the principal investing countries, and

the effect of these enterprises on our domestic economy and balance of international payments. Revisions of earlier estimates of their earnings, capital flows, income payments, and valuations have also been extended back to 1950 and carried forward to 1960.

Taken together with the companion report, *U.S. Business Investments in Foreign Countries*, issued in December 1960, a wide range of data is provided on the scope and effects of the extension of U.S. enterprise abroad and of the corresponding foreign investments within the United States.

count for nearly one third of the total—\$2.2 billion; their share was slightly higher in 1950, and they held about half the total early in this century. About 40 percent of the British investment is in the insurance industry, in which United Kingdom firms have long had an important position. Other sizable holdings are in varied manufacturing enterprises, a major petroleum company, and in trading establishments.

Other European investors had a combined direct investment of \$2.5 billion in the United States at the end of 1960, about 2½ times the 1950 amount. Netherlands companies hold a substantial part of this total, as indicated in table 2, with petroleum investments predominating. Other sizable Netherlands investments here are in manufacturing, particularly in artificial fibers, chemicals and electronics. Swiss interests are also substantial, accounting for a large part of the investments in the field of chemicals and pharmaceuticals, and also for a sizable share of the total for the insurance industry.

In the case of Belgium and France, investments are sizable but growth has been relatively slow. German and Italian interests here were taken over during the war, but by the end of 1960 Italian investments greatly exceeded earlier amounts, while German investments, though expanding, were still substantially under the 1941 amounts, especially in the manufacturing industries.

Canadian direct investments in the United States have ranked next in size to those of the United Kingdom since the early part of this century. They accounted for about one quarter of the total in 1941, and that proportion was maintained in 1960 when the total was \$1.9 billion. Canadian investments here have several special characteristics. The largest foreign direct investment in utilities in the United States arises from the extension into the United States of

Background and Growth of Investments

FOREIGN investors have maintained substantial investments in the United States throughout our history, but the major emphasis has been on portfolio holdings of securities rather than direct investments. In 1929, as shown in the first chart, total foreign direct investments here amounted to about \$1.5 billion, while portfolio investments at that time were valued at over \$4 billion.

According to the new survey, foreign direct investments in the United States at the end of 1960 totaled \$6.9 billion, double the 1950 amount. Foreign portfolio holdings of U.S. corporate securities and other long-term assets in 1960 were valued at \$11.5 billion, so that direct investments had moved up since 1929 as a proportion of total long-term foreign investments here. For both types of investment, most of the gain in value, at least since World War II, represents reinvested earnings or rising market values, rather than inflows of foreign capital to the United States.

Between 1941 and the end of 1950 foreign direct investments here increased by an average of about \$100 million annually. Capital inflows from

most countries were prevented by exchange controls during the war and earlier postwar years, and investments valued at over \$150 million were vested from enemy owners by the Alien Property Custodian.

From 1950 through 1960 growth averaged \$350 million annually with only moderate deviations from year to year. Capital inflows averaged \$155 million annually in the period—in only 2 years, 1956 and 1959, did it exceed \$200 million. Reinvested earnings averaged \$170 million in the period, and there were also some upward revisions of assets. There does not yet appear to be any sustained increase in the rate of flow of foreign industrial capital to the United States, although there has been evidence of increased interest by European companies.

Investment by Countries— British Holdings Largest

Investors from the United Kingdom have consistently been the largest holders of direct investments in the United States. Currently British investors ac-

the major Canadian railroads, and sizable investments are connected with the U.S. branches of Canadian life insurance companies and banks.

About \$300 million of the Canadian direct investments here are owned by Canadian companies controlled in the United States. This includes most of the petroleum investment. In addition, many of the Canadian companies with large holdings here, although not controlled in the United States, have substantial amounts of their stock owned in the United States.

Direct investments in the United States from other areas are comparatively small. For Latin America, the principal investment is in trading companies. Japanese direct investments in the United States now are considerably larger than ever before; manufacturing investments of some size have been established, while some old trading and financial firms have returned and new ones are being established.

Investment by Industries— Manufacturing Leads

Many foreign manufacturing companies, principally European and a few Canadian firms with a leading position in their industries through patents, production techniques, or extensive experience, long ago established production facilities in the United States. A wide range of commodities has been involved, including many chemicals, artificial fibers, specialty food products and beverages, textiles, paper products, and many types of machinery. Frequently the original foreign investment has been merged into, or sold to a U.S. competitor. The contribution of foreign manufacturing enterprise to the U.S. economy has been mainly to widen the spectrum of products available, occasionally introducing products of considerable importance. Foreign-controlled enterprises have little weight, in the aggregate, in any major branch of U.S. manufacturing.

Over time, the commodity composition of the manufacturing investments has changed considerably. Food products and beverages are now the largest group (table 3) but ranked third in the 1930's, while textile products, which

were then by far the largest group, now account for under 10 percent of the total. Chemicals and related products have been a major field for investment for many years, while the relative importance of investments in pulp and paper production has increased.

Investments in finance and insurance have consistently made up a sizable part of foreign direct investments in the United States, accounting for about one quarter of the total since the 1930's.

in the history of the United States a sizable amount of foreign capital entered this industry. Investments in agriculture are now also quite small.

Investments in trading and distribution include some retail establishments but consist mainly of firms organized to handle wholesale distribution of foreign-made products in the United States.

Contrast With U.S. Investments Abroad

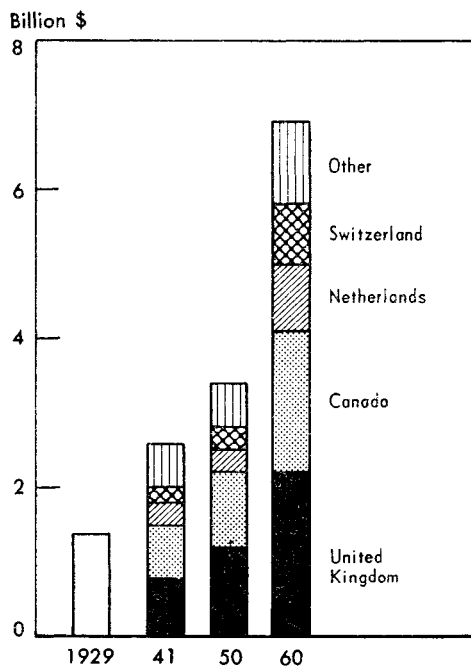
There are profound differences both in size and effect between foreign direct investments in the United States and the same category of U.S. investments abroad. U.S. investments abroad are approximately five times as large, and have nearly tripled since 1950, compared to a doubling of foreign direct investments here. Investments in resource development and related processing facilities make up nearly one-half of U.S. direct investments abroad, but account for less than one-fifth of the foreign investment here. On the other hand, the foreign investment in U.S. financial and insurance enterprises greatly exceeds comparable U.S. investments abroad.

A comparatively small number of European countries, and Canada, account for nearly all foreign direct investments here, while U.S. companies have invested in a wide range of countries. More recently, however, the interchange of direct investments between the United States and the industrialized countries has become a greater proportion of the total.

Earnings of foreign direct investments in the United States, at \$385 million in 1960, were not much more than one-tenth of the amount earned by foreign subsidiaries and branches of U.S. companies. Moreover, while earnings abroad have doubled since 1950, lagging somewhat behind the growth of investments, earnings on foreign direct investments in the United States have increased only slightly. These differences in earnings in part reflect the varying industry composition of the investments, but also appear to be in line with the general profits experience of industry abroad as compared with U.S. industry.

FOREIGN DIRECT INVESTMENTS IN THE UNITED STATES

- Have Risen Substantially in Postwar Period
- Over Half Held by Canada and the United Kingdom



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Over half of the total represents the long-standing interest of British insurance companies and banks in the U.S. economy. Canadian and Swiss participations in this industry are also large.

Foreign petroleum investments in the United States consist mainly of the British-Dutch interest in a major integrated company, the extension of Canadian pipelines into the United States, and a few smaller distributing and producing companies. Mining investments by foreigners are valued at less than \$100 million, although earlier

Balance-of-payments effects

The impact of foreign direct investments in the United States on our balance of payments is relatively minor. Payments of dividends, interest and branch profits have tended to rise moderately in the past decade, and on the average have exceeded capital inflows by about \$40 million annually. In addition, payments of fees and royalties are currently at a rate of about \$40 million a year.

Offsetting these outlays, there is some savings on U.S. imports to the extent foreign-owned plants here produce items which otherwise might be brought in from abroad. On the whole, however, the effects of these investments on our international transactions are insignificant compared to the results of the foreign operations of U.S. companies. Moreover, the latter typically also have a sizable impact on the domestic economies of the countries in which they are located.

Structure of Investments

Total assets of the enterprises in the United States controlled from abroad were \$8.4 billion at the end of 1959, the year covered by the complete survey, after consolidating domestic subsidiaries, and exclusive of financial and insurance enterprises. Gross fixed assets were \$6.3 billion, reduced to \$3.4 billion when depreciation reserves are deducted. Thus net fixed assets were a little over 40 percent of total consolidated assets.

Of the net fixed assets, \$1.4 billion were employed in the petroleum industry and \$1.2 billion in manufacturing. These amounts represent roughly 6 percent of the net fixed assets of the domestic petroleum industry (integrated companies) and 2 percent of such assets employed in other manufacturing industries. The foreign-controlled companies had somewhat lower ratios of net fixed assets to total assets than all domestic corporations in these industries.

Current assets of \$4.4 billion were centered in the receivables and cash assets of the manufacturing and trading companies.

Foreign and U.S. ownership

Foreign investors had an investment of nearly \$5 billion in these enterprises

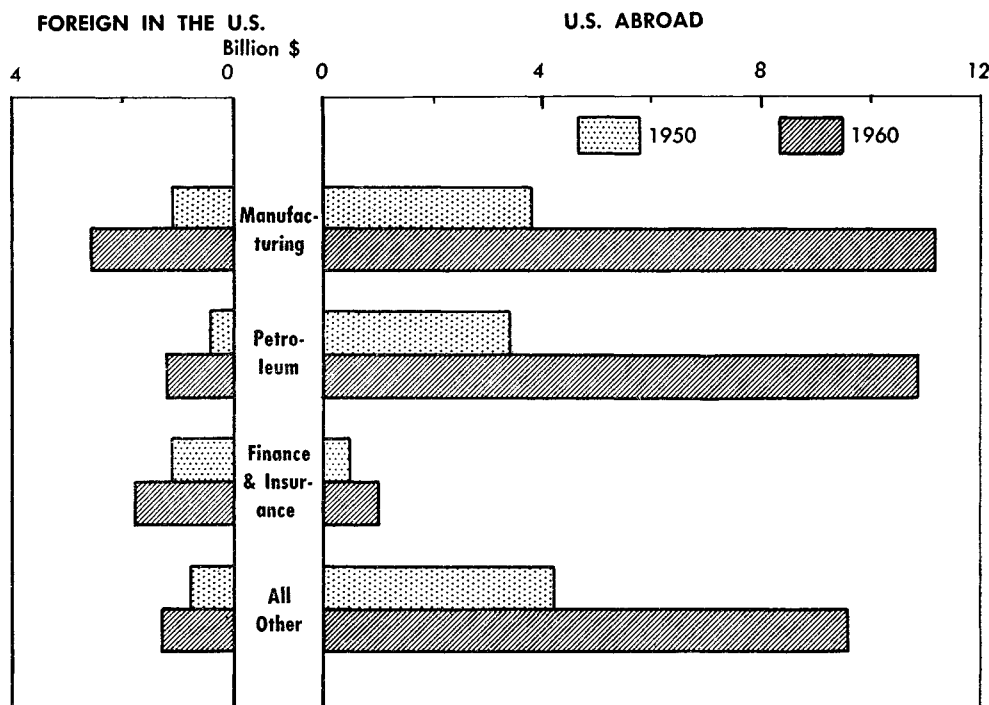
(finance and insurance excluded) at the end of 1959, and U.S. residents had provided \$3.4 billion of the capital employed. Total liabilities of the companies were \$4 billion, mainly short-term, and almost two-thirds of this was owed to U.S. residents. Of the nearly \$4½ billion equity investment in capital stock, surplus, and home office accounts (after consolidating subsidiaries), the foreign share was over 80 percent, however, and the U.S. equity ownership was mainly confined to

is in firms incorporated in the United States. Unincorporated branches here of foreign companies are significant only in the finance and insurance categories, where this form of organization is usually necessary because the full resources of the parent are to some extent involved.

In other industries, about 10 percent of the manufacturing investment is held in the branch form. This proportion is probably less than in the early postwar years, as certain tax advantages for

COMPARISON OF DIRECT INVESTMENTS—

- FOREIGN INVESTMENTS Here About One-Fifth of U.S. INVESTMENTS Abroad
- Growth of Foreign Investments Here Less Than in U.S. Investments Abroad
- Heavy Concentration in Manufacturing and Petroleum



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

61-10-10

minority interests in a few large petroleum and manufacturing enterprises.

This structure of ownership is quite similar to that for U.S. direct investments abroad, which obtained 40 percent of their invested funds in the countries where they were located. The foreign share was also mainly in the form of debt, with the proportion of equity ownership by minority stockholders abroad aggregating only about 20 percent of the total equity investment.

Subsidiaries predominate

Over 80 percent of the value of foreign direct investments in the United States

this form have been eliminated. Largely because of tax advantages in the mining and petroleum industries, a larger proportion of U.S. direct investments abroad is organized as branches.

A very large part of the accumulated foreign investment in the United States is in subsidiaries and branches originally organized or acquired before 1941. Some 80 percent of the investment in manufacturing is in these old-established enterprises. From 1950 through 1959 a considerable number of new manufacturing enterprises were formed, accounting for nearly 20 percent of the 1959 investment total.

Earnings and Output

EARNINGS of the foreign-controlled enterprises here have ranged generally between \$300 million and \$400 million a year in the past decade, with a tendency to rise in the last 2 years. This overall experience is not dissimilar from the behavior of all U.S. corporate profits (after tax), which showed no sustained trend in the period. In both cases, although the record of individual companies varied greatly, the overall result was a gradual decline in the ratio of profits to capital employed. As noted above, U.S. direct investments abroad had a generally better earnings result.

Earnings of manufacturing companies have shown the strongest gains in recent years, and have been greater in most years than those of any other major industry. However, aggregate earnings of the foreign investments in manufacturing in relation to the amounts invested appear to be somewhat lower than for all domestic manu-

facturing, at least in recent years. Within the aggregate individual companies have had extremely varied results.

Earnings of the petroleum enterprises have likewise shown little overall upward trend. Insurance company earnings have varied little from year to year, except for the 1956-58 period when underwriting results were very poor. Earnings of other financial enterprises, mainly banks, have risen moderately over the past decade, as increasing amounts have been loaned and invested in the United States through these firms.

Income paid out

For the 1950-60 period as a whole, nearly 60 percent of all earnings of foreign direct investments in the United States were paid out as dividends or branch profits. The latter are for the most part not actually transferred abroad but reinvested here. Eliminating the branches, the proportion of corporate earnings distributed abroad has been roughly 50 percent.

There has been a moderate rise in income payments abroad in recent years, reaching a peak of \$247 million in 1960 when dividend payments by petroleum companies rose sharply.

A major share of the income payments is accounted for by the finance and insurance enterprises, mainly in the form of branch profits and interest payments. Dividend distributions by petroleum companies have tended to be less than one-third of earnings. Manufacturing investments have gradually increased the amount of dividends paid abroad, although over the past decade distributions have averaged only about one-third of earnings.

Retained earnings finance growth

As noted earlier, the high proportion of earnings retained in the United States has been the most important factor in the postwar growth of foreign direct investments here. Of the \$3.5 billion added to the value of these investments between 1950 and 1960, \$1.7 billion was undistributed profits of

corporations, and at least \$0.3 billion of branch profits was retained in the United States.

Retained earnings accounted for nearly half of the \$1.5 billion added to manufacturing investments since 1950, and reinvested earnings were equal to seven-eighths of the entire increase of \$800 million in the petroleum industry in the period.

Sales and expenses

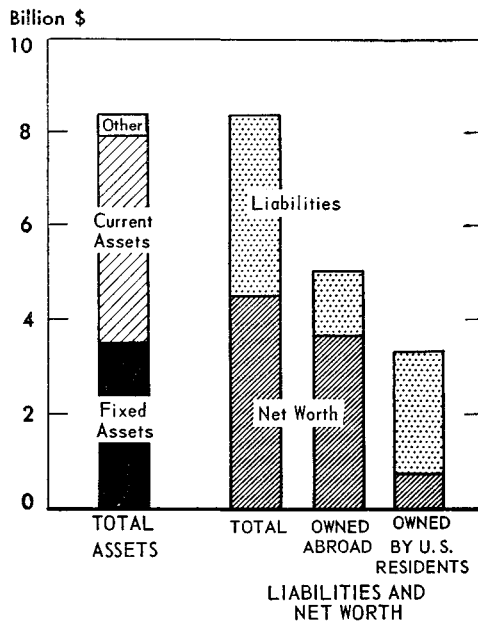
Total sales and revenues reported by the foreign-controlled companies in 1959 were \$8.1 billion (excluding finance, insurance, and distribution). Income from other sources was minor.

Sales of the petroleum companies were \$2.4 billion, very largely by one large company with a sizable participation in the domestic industry.

Manufacturing companies had sales of \$5.1 billion, of which the largest components were \$2.3 billion in food products and beverages and \$0.9 billion in chemicals and related products. In the aggregate, these amounts are quite small proportions of total domestic corporate sales, although in a few specific products, such as alcoholic

ASSETS AND OWNERSHIP OF FOREIGN DIRECT INVESTMENTS IN THE UNITED STATES,* 1959

- Current Assets Make Up More Than Half of Total
- U.S. Residents Own Substantial Minority Share



*Not including finance and insurance

EARNINGS OF FOREIGN DIRECT INVESTMENTS in the United States

- No Marked Trend in Decade
- Major Industries as Well as Total Held Steady

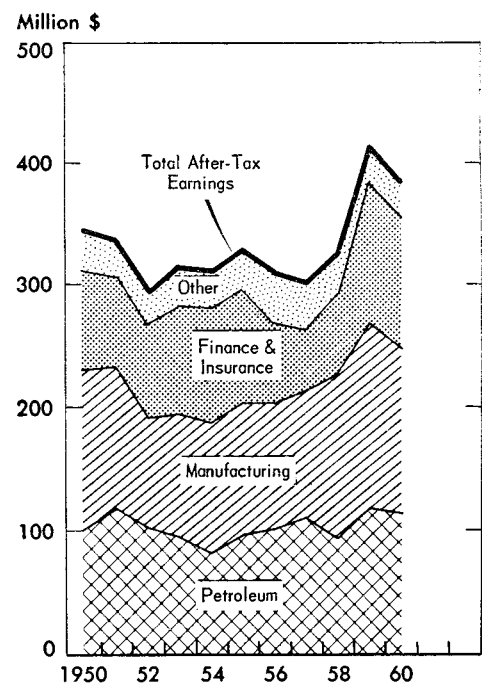


Table 1.—Value of Foreign Direct Investments in the United States, by Area and Industry, for Selected Years

[Millions of dollars]

Areas and industries	1950	1955	1959	1960
All areas, total	3,391	5,076	6,604	6,910
Petroleum.....	405	853	1,184	1,238
Manufacturing.....	1,138	1,759	2,471	2,611
Finance and insurance.....	1,065	1,499	1,734	1,810
Other.....	784	965	1,215	1,251
Canada	1,029	1,542	1,886	1,934
Petroleum.....	56	196	207	203
Manufacturing.....	468	711	907	932
Finance and insurance.....	153	179	227	246
Other.....	352	456	556	553
Europe, total	2,228	3,369	4,452	4,707
Petroleum.....	349	657	972	1,028
Manufacturing.....	669	1,040	1,501	1,611
Finance and insurance.....	870	1,272	1,551	1,504
Other.....	340	400	528	564
United Kingdom	1,168	1,749	2,167	2,248
Petroleum.....	95	204	316	339
Manufacturing.....	337	510	698	722
Finance and insurance.....	554	836	927	953
Other.....	182	199	225	234
Other Europe, total	1,050	1,620	2,285	2,459
Petroleum.....	254	453	656	689
Manufacturing.....	332	530	801	889
Finance and insurance.....	316	436	523	551
Other.....	158	201	304	330
Other Areas, total	134	165	256	269
Petroleum.....	7	4	7	7
Manufacturing.....	1	8	63	68
Finance and insurance.....	42	48	57	60
Other.....	92	109	131	134

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

Table 2.—Value of Foreign Direct Investments in the United States, by Industry and Country, 1959

[Millions of dollars]

Areas	Total	Petroleum	Manufacturing	Transportation and utilities	Trade	Finance and insurance	Other
All areas, total	6,604	1,184	2,471	402	614	1,734	199
Canada	1,896	207	907	354	143	227	59
Europe, total	4,452	972	1,501	32	365	1,451	131
United Kingdom.....	2,167	316	698	(*)	122	927	103
Belgium.....	153	35	6		27	(**)	80
France.....	161	(**)	49	(**)	43	49	20
Germany.....	84		25		35	20	4
Italy.....	58		17	(*)	30	10	1
Netherlands.....	892	607	197	2	35	42	9
Sweden.....	154	(**)	104	10	20	(**)	20
Switzerland.....	716		395		35	280	5
Other.....	67	(**)	8		18	(**)	27
Latin American Republics, total	129	4	10	13	80	19	3
Other areas, total	127		53	3	26	38	6
Japan.....	80		(**)	(**)	12	16	51
Other.....	46		(**)	(**)	12	22	11

*Less than \$500,000.

**Included in other industries.

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

Table 3.—Value of Foreign Direct Investments in Manufacturing in the United States, by Major Product Groups and Areas, 1959

[Millions of dollars]

Areas	Total	Food products and beverages	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electrical machinery	Other manufacturing
All areas, total	2,471	931	465	125	275	83	592
Canada	907	502	15	86	163	(*)	140
Europe, total	1,501	427	447	39	111	83	394
United Kingdom.....	698	280	101	11	27	15	263
Switzerland.....	365	111	252	(**)	(**)		16
Other.....	407	37	94	28	83	68	114
Other areas, total	63	1	3		1		58

*Less than \$500,000.

**Included in other Europe.

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

Table 4.—Composite Balance Sheet of Foreign Direct Investments¹ in the United States, 1959.

[Millions of dollars]

Items	Total	Canada	Europe	Other areas
Assets				
Current.....	4,420	1,229	2,803	389
Investment in U.S. affiliates.....	1,244	38	1,193	13
Investment in foreign affiliates.....	118	6	109	3
Fixed assets.....	6,258	1,673	4,451	134
Less: related reserves.....	2,820	516	2,285	24
Other assets.....	377	140	181	55
Total	9,538	2,575	6,453	570
Liabilities				
Short-term.....	2,315	600	1,356	357
Long-term.....	1,709	754	860	96
Total	4,024	1,354	2,217	451
Net Worth				
Capital stock.....	1,770	405	1,283	82
Surplus and surplus reserves.....	3,498	799	2,663	37
Home office accounts (branches).....	306	17	290	1
Total	5,574	1,222	4,236	118

1. Excludes finance and insurance.

NOTE.—The composite balance sheet includes both the foreign and U.S. share of investments; total assets, liabilities and net worth are overstated to the extent of the investments in U.S. affiliates, which have not been consolidated.

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

Table 5.—Foreign Direct Investments in the United States, Capital Inflows, Earnings, Income Payments, and Undistributed Profits, by Area and Industry, 1950-1960

[Millions of dollars]

	1950-56 average	1957	1958	1959	1960
Capital flow to the United States (outflow (-))					
Total	144	155	97	235	140
Petroleum.....	18	14	-13	-16	-15
Manufacturing.....	64	88	70	145	68
Finance and insurance.....	35	25	19	29	65
Other.....	27	28	21	77	22
Canada	70	75	31	19	18
Petroleum.....	16	-2	(*)	-19	-14
Manufacturing.....	24	40	21	6	-2
Finance and insurance.....	10	18	11	6	30
Other.....	20	19	-1	26	4
Europe	72	61	46	174	113
Petroleum.....	2	16	-13	(*)	-3
Manufacturing.....	39	40	31	115	67
Finance and insurance.....	25	5	6	21	33
Other.....	5	8	19	38	16
Other Areas	3	11	21	42	10
Petroleum.....	(*)			4	2
Manufacturing.....	1	8	16	24	3
Finance and insurance.....	(*)	2	2	2	3
Other.....	1	1	3	12	2
Earnings¹					
Total	320	300	326	415	385
Petroleum.....	100	111	94	118	114
Manufacturing.....	107	103	132	154	135
Finance and insurance.....	81	51	67	114	105
Other.....	31	35	33	30	29
Canada	84	71	97	102	58
Petroleum.....	6	14	14	12	10
Manufacturing.....	49	25	43	58	47
Finance and insurance.....	19	29	39	35	35
Other.....	10	3	1	-5	-4
Europe	234	225	224	309	290
Petroleum.....	94	97	80	106	104
Manufacturing.....	58	77	87	93	88
Finance and insurance.....	62	21	26	75	65
Other.....	21	30	31	34	32
Other Areas	3	6	5	4	5
Manufacturing.....	1	1	2	2	1
Finance and insurance.....	1	3	2	2	3
Other.....	1	2	1	-1	1
Income payments²					
Total	181	187	213	219	247
Petroleum.....	34	22	27	20	46
Manufacturing.....	47	59	64	66	66
Finance and insurance.....	73	73	94	110	112
Other.....	26	33	28	24	23
Canada	60	82	101	84	89
Petroleum.....	3	4	14	3	3
Manufacturing.....	26	31	24	23	23
Finance and insurance.....	21	36	52	47	52
Other.....	11	11	11	12	11
Europe	118	99	105	123	154
Petroleum.....	31	18	13	17	43
Manufacturing.....	21	28	40	43	43
Finance and insurance.....	49	31	35	57	55
Other.....	16	22	17	12	13
Other Areas	3	6	6	6	6
Finance and insurance.....	3	6	5	6	6
Other.....		(*)	1	1	(*)
Undistributed profits¹					
Total	167	157	156	233	174
Petroleum.....	68	92	70	100	69
Manufacturing.....	70	55	78	93	72
Finance and insurance.....	16	-2	-6	25	19
Other.....	14	12	14	16	14
Canada	43	17	28	46	34
Petroleum.....	5	13	3	12	10
Manufacturing.....	30	1	26	38	27
Finance and insurance.....	1	3		3	3
Other.....	6	(*)	-1	-7	-6
Europe	122	136	124	185	136
Petroleum.....	62	79	66	87	59
Manufacturing.....	38	53	50	53	44
Finance and insurance.....	15	-6	-7	23	15
Other.....	7	10	15	22	19
Other Areas	3	4	4	3	4
Manufacturing.....	1	1	2	2	1
Finance and insurance.....	(*)	1	1	1	2
Other.....	1	2	1	1	1

*Less than \$500,000.

1. Foreign share only.

2. Dividends, interest, and branch profits paid abroad after withholding and other taxes. Detail may not add to totals because of rounding.

beverages, the share of these companies may be of some importance.

About three-quarters of the sales proceeds were used in 1959 to cover the cost of goods sold and depreciation. Income taxes paid here amounted to over \$200 million, and a comparable amount was paid for other taxes. Other expenses, and unallocated costs,

amounted to \$1.1 billion. Net earnings on these sales were about \$320 million.

Sales and distribution enterprises controlled abroad reported sales of \$4.3 billion, with costs of goods sold amounting to \$4 billion and income taxes to \$34 million. Net income of these trading companies in 1959 was \$36 million.

Capital Flow to the United States

Inflows of foreign capital for direct investment in the United States have tended to rise somewhat over the past decade, although the movement from year to year has been irregular.

About 55 percent of the capital inflow in the past decade came from Europe, and over 60 percent of the 1959-60 inflow. Forty percent of the inflow since 1950 has come from Canada, but with a considerable falling off in 1959-60.

Inflow largest for manufacturing

Half of the capital inflow for direct investments in the United States since 1950 has been for manufacturing enterprises. Inflows for this industry registered highs of over \$100 million annually in 1955 and 1956, and again in 1959.

In the earlier 2 years most of the incoming funds were to old-established Canadian and United Kingdom investments. In 1959 a record inflow of \$145 million for manufacturing occurred as inflows of this type were combined with large inflows for newer investments in several branches of manufacturing, including larger inflows from continental Europe.

Petroleum investments in the United States by foreign companies have involved very little capital inflow since 1950. The largest flows were from Canada in the 1952-54 period when connecting pipelines were being financed. These investments are being amortized and there have been net outflows since 1959.

Sizable capital inflows for the insurance industry reflect primarily the retention here of branch profits. Variability in the capital flow results mainly from the sharp swings in earnings in some years.

For the "other" industries taken together there is no evident trend in capital inflows, although peaks of about \$75 million were registered in 1956 and again in 1959. In the former year there were large Canadian investments in retail trade, while much of the increase in the inflow in 1959 was connected with wholesale distribution of automobiles and other products.

Table 6.—Sales, Expenses and Net Income of Foreign Direct Investments in the United States, by Area and Industry,¹ 1959

[Millions of dollars]

Areas and industries	Income				Expenses						Net income ²
	Net sales and revenue	Dividends and interest ²	Other	Total income	Cost of goods	Depreciation and depletion	Income taxes	Other U.S. taxes	Other	Total expenses	
All countries, total	8,062	75	58	8,195	5,926	340	223	202	1,138	7,830	365
Mining and smelting.....	122	1	(*)	123	81	9	5	1	18	115	9
Petroleum.....	2,356	58	13	2,427	1,584	224	40	69	313	2,230	197
Manufacturing.....	5,131	13	24	5,167	3,891	88	168	118	739	5,004	163
Transportation and utilities.....	355	1	18	374	294	15	5	13	54	381	-7
Other.....	98	1	3	103	76	5	3	1	15	100	3
Canada	2,512	5	11	2,529	2,016	56	66	71	256	2,466	63
Mining and smelting.....	53	1	(*)	54	41	4	3	1	4	52	2
Petroleum.....	160	(*)	3	163	97	18	9	5	21	150	13
Manufacturing.....	2,063	4	5	2,073	1,677	25	54	53	202	2,011	62
Transportation and utilities.....	222	(*)	2	224	195	9	(*)	12	25	240	-16
Other.....	14	(*)	1	16	6	1	1	(*)	4	13	3
Europe	5,483	68	45	5,597	3,865	281	155	127	868	5,296	301
Mining and smelting.....	69	(*)	(*)	70	40	5	2		14	63	7
Petroleum.....	2,196	58	11	2,265	1,487	296	32	64	291	2,080	184
Manufacturing.....	3,020	8	17	3,046	2,179	60	113	61	533	2,947	99
Transportation and utilities.....	118	(*)	16	135	92	5	6	1	21	125	10
Other.....	80	(*)	2	82	67	3	2	1	9	81	1
Other areas	68	(*)	2	70	46	4	2	3	14	68	1
Manufacturing.....	47	(*)	(*)	49	36	2	1	3	5	46	3
Transportation and utilities.....	15	(*)	(*)	16	7	(*)	(*)	(*)	8	16	-1
Other.....	5		1	6	3	(*)	(*)	(*)	2	7	-1

1. Excludes trade, finance and insurance.

2. Includes \$43.0 million of dividends paid by domestic subsidiaries to U.S. parent organizations, representing a duplication of income.

*Less than \$500,000.

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

National Income and Profits

(Continued from p. 10)

of the business cycle. As production and sales rise in a typical recovery period, higher-than-average gains in productivity are achieved in key industries as productive capacity and personnel are more fully utilized. Fixed costs can be spread over a larger volume of production. In addition, the fruits of technological developments, and

cost-cutting programs that are instituted when demand is slack, materialize in periods of expanding production and sales. The data on profit margins in the recent period are consistent with such expectations. In manufacturing, margins appear to have risen substantially in the second quarter, principally in the durable goods area.

Current BUSINESS STATISTICS



EFFECTIVE with this issue of the SURVEY, the format of the Business Statistics Section (pages prefixed by the letter "S") has been changed to include additional columns containing recent annual averages (or totals). To accommodate this change within the space allotted, it was necessary to omit some series and to modify certain units of measurement. Retention of averages for the latest years in the monthly SURVEY should improve the usefulness of the magazine for current economic analyses. Annual averages from 1939 through 1960 appear in the recently released 1961 biennial BUSINESS STATISTICS volume. It should be noted that the annual averages shown here incorporate all revisions issued to date and may differ, in some instances, from those in the 1961 BUSINESS STATISTICS volume, which was sent to press last June. Where differences occur, the revised average is so indicated.

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The table providing inventory-sales ratios for manufacturing and trade firms, formerly shown in the front section of the magazine, will now be shown in the Business Statistics Section (see p. S-5).

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1958	1959	1960	1958			1959				1960				1961	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960
National income, total.....bil. \$..	367.4	399.6	417.1	360.2	370.1	381.7	390.7	405.2	399.4	402.8	413.5	419.2	419.0	410.5	412.2	426.0		
Compensation of employees, total.....do....	257.1	278.4	293.7	253.4	258.9	263.7	270.6	280.0	280.5	282.4	290.2	294.6	296.0	294.0	292.6	300.2		
Wages and salaries, total.....do.....	239.8	258.5	271.3	236.3	241.6	245.8	251.4	260.1	260.3	261.9	268.3	272.4	273.2	271.3	270.1	277.3		
Private.....do.....	196.6	213.2	223.0	193.5	197.6	201.5	206.7	215.0	214.8	216.0	221.4	224.6	224.2	221.6	219.7	226.0		
Military.....do.....	9.8	9.9	9.9	9.7	10.0	9.9	9.9	9.9	9.9	9.8	9.8	9.8	9.9	10.0	10.1	10.1		
Government civilian.....do.....	33.5	35.4	38.5	33.2	34.0	34.4	34.8	35.3	35.7	36.1	37.1	38.0	39.1	39.7	40.3	41.2		
Supplements to wages and salaries.....do....	17.3	20.0	22.4	17.1	17.3	17.8	19.2	19.9	20.2	20.5	21.9	22.2	22.7	22.7	22.5	22.9		
Proprietors' income, total ^o.....do.....	46.1	46.3	48.2	45.6	46.2	46.5	46.6	46.7	45.9	46.1	46.3	48.6	48.7	49.0	48.9	49.2		
Business and professional ^o.....do.....	32.5	35.0	36.2	32.1	32.7	33.5	34.1	35.2	35.3	35.3	35.8	36.4	36.3	36.3	36.0	36.3		
Farm.....do.....	13.5	11.3	12.0	13.5	13.4	12.9	12.5	11.5	10.6	10.8	10.5	12.3	12.4	12.7	12.9	12.9		
Rental income of persons.....do.....	12.2	11.9	11.7	12.3	12.2	12.1	12.0	11.9	11.8	11.7	11.7	11.7	11.7	11.7	11.5	11.5		
Corporate profits and inventory valuation adjustment, total.....bil. \$..	37.2	46.4	45.1	34.4	37.9	43.8	45.3	50.2	44.4	45.5	47.4	45.9	44.1	42.9	40.0	45.5		
Corporate profits before tax, total.....do....	37.4	46.8	45.0	34.1	38.2	44.7	46.1	51.5	44.8	44.9	48.1	46.3	43.2	42.6	39.6	45.2		
Corporate profits tax liability.....do.....	18.6	23.1	22.3	17.0	19.0	22.3	22.8	25.4	22.1	22.1	23.9	23.0	21.4	21.1	19.6	22.4		
Corporate profits after tax.....do.....	18.8	23.7	22.7	17.1	19.1	22.4	23.4	26.1	22.7	22.7	24.2	23.3	21.7	21.4	20.0	22.8		
Inventory valuation adjustment.....do.....	-3	-5	0	3	-2	-9	-9	-1.3	-4	-4	-7	-4	9	3	4	3		
Net interest.....do.....	14.8	16.6	18.4	14.5	15.0	15.6	16.2	16.4	16.7	17.0	17.8	18.3	18.6	18.9	19.2	19.6		
Gross national product, total.....do.....	444.5	482.8	504.4	437.2	447.0	460.6	472.2	488.5	482.3	488.3	501.5	506.4	505.1	504.5	500.8	516.1		
Personal consumption expenditures, total.....do....	293.2	314.0	328.9	290.9	294.5	299.8	305.8	313.6	316.5	320.0	323.8	329.9	329.7	332.3	330.7	336.1		
Durable goods, total.....do.....	37.3	43.5	44.3	36.3	36.7	39.5	41.6	44.5	44.4	43.7	44.7	45.3	43.4	43.8	39.4	42.0		
Automobiles and parts.....do.....	13.9	18.1	18.6	13.5	13.2	15.6	17.2	19.0	18.4	17.6	18.8	19.3	17.8	18.6	14.8	16.7		
Furniture and household equipment.....do....	17.4	18.9	18.8	17.0	17.6	17.8	18.0	18.9	19.2	19.3	19.1	19.0	18.7	18.3	17.8	18.3		
Nondurable goods, total.....do.....	141.6	147.3	152.4	141.1	142.6	143.2	144.9	147.3	147.7	149.3	150.5	153.3	152.7	153.1	153.7	154.1		
Clothing and shoes.....do.....	25.7	27.4	28.1	25.4	26.2	26.2	26.5	27.8	27.6	27.8	28.1	28.3	28.3	27.7	27.9	27.9		
Food and alcoholic beverages.....do.....	76.6	78.0	80.1	76.9	76.6	76.2	77.4	78.1	77.8	78.7	78.9	80.6	79.9	80.8	81.1	81.4		
Gasoline and oil.....do.....	10.5	11.0	11.6	10.4	10.6	10.6	10.7	10.9	11.1	11.1	11.4	11.6	11.6	11.8	11.7	11.7		
Services, total.....do.....	114.3	123.2	132.2	113.5	115.2	117.1	119.4	121.9	124.4	127.0	128.6	131.2	133.6	135.4	137.5	139.9		
Household operation.....do.....	16.9	18.1	19.6	16.8	17.0	17.2	17.5	17.8	18.2	18.9	19.2	19.5	19.7	20.0	20.6	20.9		
Housing.....do.....	37.7	39.9	42.2	37.4	38.0	38.5	39.3	39.8	40.1	40.5	41.1	41.9	42.7	43.1	43.6	44.2		
Transportation.....do.....	9.2	10.0	10.5	9.1	9.2	9.4	9.5	9.8	10.2	10.2	10.4	10.5	10.5	10.5	10.7	10.7		
Gross private domestic investment, total.....do....	56.6	72.4	72.4	53.0	55.8	63.6	70.4	79.1	68.2	71.8	78.9	74.6	70.5	65.6	59.8	68.8		
New construction.....do.....	35.5	40.2	40.7	34.4	35.1	36.9	39.0	41.2	41.0	39.6	40.9	40.7	40.4	40.7	39.6	41.3		
Producers' durable equipment.....do.....	23.1	25.9	27.5	22.7	22.3	23.4	24.3	26.3	26.6	26.6	27.1	28.6	27.7	26.7	24.2	24.7		
Change in business inventories.....do.....	-2.0	6.3	4.2	-4.0	-1.6	3.3	7.1	11.7	7	5.6	10.9	5.4	2.4	-1.9	-4.0	2.8		
Net exports of goods and services.....do.....	1.2	-7	3.0	1.3	1.6	4	-6	-1.7	-5	0	1.8	2.3	3.0	5.1	5.3	3.9		
Exports.....do.....	22.7	23.1	26.7	22.7	22.9	22.7	22.1	22.3	24.0	24.1	25.6	26.7	26.8	27.6	27.6	26.4		
Imports.....do.....	21.5	23.8	23.6	21.4	21.4	22.3	22.7	24.0	24.5	24.0	23.9	24.4	23.8	22.4	22.3	22.5		
Government purchases of goods and services, total.....bil. \$..	93.5	97.1	100.1	92.0	95.1	96.7	96.7	97.5	98.1	96.5	96.9	99.6	101.9	101.6	105.0	107.3		
Federal (less Government sales).....do.....	52.6	53.5	52.9	51.8	53.7	54.3	53.2	53.9	54.1	52.9	51.8	52.9	54.0	53.0	54.7	56.6		
National defense ^o.....do.....	44.8	46.2	45.5	44.6	44.9	45.5	45.9	46.5	46.3	45.9	45.5	45.5	45.4	45.7	47.2	48.8		
State and local.....do.....	40.8	43.6	47.2	40.1	41.4	42.3	43.5	43.6	44.0	43.6	45.0	40.8	48.0	48.6	50.3	50.6		
By major type of product: [*]																		
Final sales, total.....do.....	446.5	476.5	500.2	441.2	448.6	457.3	465.2	476.8	481.6	482.7	490.5	501.0	502.7	506.4	504.8	513.2		
Goods output, total.....do.....	231.4	244.0	254.3	229.5	231.9	234.3	238.3	244.6	247.1	246.1	250.9	256.9	254.8	254.6	249.7	254.3		
Durable goods output.....do.....	83.3	91.3	94.3	82.3	81.8	84.0	88.1	92.4	93.6	90.9	93.1	96.3	94.2	93.4	87.4	91.2		
Nondurable goods output.....do.....	148.1	152.8	160.0	147.2	150.1	150.2	150.2	152.2	153.5	155.1	157.8	160.6	160.6	161.3	162.3	163.0		
Services.....do.....	164.2	176.2	189.3	162.6	166.0	169.6	170.7	174.2	177.6	182.2	183.8	187.7	191.2	194.6	197.9	201.1		
Construction.....do.....	50.9	56.3	56.6	49.2	50.8	53.5	56.2	58.1	56.9	54.4	55.8	56.4	56.7	57.2	57.2	57.9		
Inventory change, total.....do.....	-2.0	6.3	4.2	-4.0	-1.6	3.3	7.1	11.7	7	5.6	10.9	5.4	2.4	-1.9	-4.0	2.8		
Durable goods output.....do.....	-2.8	3.6	2.5	-4.0	-2.0	1.4	5.4	8.8	-2.0	2.4	9.4	3.9	4	-3.8	-5.8	-3		
Nondurable goods output.....do.....	.9	2.6	1.8	-0	4	1.9	1.7	2.9	2.7	3.2	1.5	1.5	2.0	2.0	1.8	3.2		

^o Revised.

^o Includes inventory valuation adjustment. ^o Government sales are not deducted.

* For quarterly data back to 1947, see p. 34 of the July 1961 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1958	1959	1960	1958			1959				1960				1961	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
<i>Quarterly Data Seasonally Adjusted At Annual Rates</i>																
GNP in constant (1954) dollars																
Gross national product, total..... bil. \$	401.3	428.4	440.8	395.2	402.9	413.6	422.1	434.4	426.6	430.7	441.0	443.4	440.2	438.4	433.2	445.5
Personal consumption expenditures, total..... do....	273.2	289.3	298.3	270.9	274.4	278.7	283.8	289.7	290.8	292.8	295.4	299.5	298.6	299.6	297.0	301.6
Durable goods..... do....	35.5	41.0	41.8	34.7	35.1	37.5	39.2	41.7	41.6	41.4	42.1	42.5	40.8	41.6	37.6	39.8
Nondurable goods..... do....	133.3	138.8	141.8	132.3	134.3	135.2	136.8	139.3	139.2	140.0	140.9	142.9	142.0	141.3	141.6	142.6
Services..... do....	104.4	109.5	114.7	104.0	105.1	106.1	107.7	108.8	110.0	111.4	112.4	114.2	115.8	116.6	117.8	119.2
Gross private domestic investment, total..... do....	49.0	61.1	60.6	45.8	48.1	54.7	59.9	66.9	57.3	60.4	66.6	62.3	58.6	54.9	49.6	57.3
New construction..... do....	31.1	34.3	33.9	30.2	30.6	32.1	33.7	35.2	34.7	33.4	34.3	33.9	33.6	33.9	32.9	34.1
Producers' durable equipment..... do....	19.4	21.3	22.7	19.1	18.8	19.5	20.1	21.6	21.7	21.9	22.4	23.4	22.7	22.1	19.9	20.3
Change in business inventories..... do....	-1.5	5.5	4.0	-3.4	-1.3	3.1	6.2	10.1	.8	5.0	9.9	4.9	2.3	-1.1	-3.2	2.9
Net exports of goods and services..... do....	-2	-2.1	1.7	-2	.2	-1.1	-2.2	-3.2	-1.9	-9	.6	1.0	1.6	3.5	3.3	1.9
Government purchases of goods and services, total..... do....	79.3	80.1	80.2	78.6	80.2	81.2	80.7	81.0	80.5	78.4	78.4	80.6	81.3	80.3	83.3	84.7
Federal..... do....	44.5	43.9	42.3	44.4	44.9	45.4	44.2	44.6	44.0	42.7	41.7	42.7	42.9	41.6	43.1	44.7
State and local..... do....	34.8	36.2	38.0	34.2	35.3	35.8	36.5	36.4	36.5	35.8	36.7	37.8	38.4	38.7	40.2	40.0
DISPOSITION OF PERSONAL INCOME																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total..... bil. \$	360.3	383.3	402.2	356.0	364.6	368.2	374.7	384.6	385.1	388.9	395.5	403.1	405.1	405.4	404.7	413.2
Less: Personal tax and nontax payments..... do....	42.3	46.0	50.4	41.8	42.7	43.1	44.9	46.1	46.4	46.6	49.9	50.5	50.8	50.5	50.3	51.4
Equals: Disposable personal income..... do....	317.9	337.3	351.8	314.2	321.8	325.0	329.8	338.4	338.7	342.3	345.7	352.7	354.4	354.9	354.3	361.8
Personal saving \$..... do....	24.7	23.4	22.9	23.3	27.3	25.2	23.9	24.8	22.3	22.3	21.8	22.8	24.6	22.7	23.7	25.8
NEW PLANT AND EQUIPMENT EXPENDITURES																
<i>Unadjusted quarterly totals or averages:</i>																
All industries..... bil. \$	7.63	8.14	8.92	7.76	7.43	8.01	6.91	8.32	8.32	8.99	7.89	9.28	8.98	9.53	7.57	18.61
Manufacturing..... do....	2.86	3.02	3.62	2.94	2.66	2.93	2.46	3.02	3.02	3.57	3.09	3.76	3.62	4.01	3.00	3.46
Durable goods industries..... do....	1.37	1.44	1.80	1.40	1.26	1.38	1.14	1.45	1.44	1.74	1.55	1.88	1.80	1.95	1.41	1.58
Nondurable goods industries..... do....	1.49	1.57	1.82	1.54	1.41	1.56	1.31	1.57	1.58	1.83	1.54	1.88	1.81	2.06	1.59	1.88
Mining..... do....	.24	.25	.25	.24	.22	.25	.21	.24	.26	.27	.22	.27	.25	.24	.21	.26
Railroads..... do....	.19	.23	.26	.20	.14	.16	.16	.26	.28	.22	.25	.29	.24	.25	.17	.18
Transportation, other than rail..... do....	.38	.51	.48	.37	.32	.41	.41	.53	.54	.55	.47	.55	.47	.46	.41	.48
Public utilities..... do....	1.52	1.42	1.42	1.51	1.63	1.72	1.20	1.47	1.48	1.51	1.18	1.42	1.50	1.58	1.09	1.39
Commercial and other..... do....	2.45	2.72	2.89	2.50	2.45	2.54	2.47	2.79	2.74	2.87	2.69	2.99	2.90	2.99	2.69	2.85
<i>Seas. adj. qtrly. totals at annual rates:</i>																
All industries..... do....				30.32	29.61	29.97	30.62	32.51	33.35	33.58	35.15	36.30	35.90	35.50	33.85	133.50
Manufacturing..... do....				11.53	10.86	10.58	11.20	11.80	12.25	12.87	14.10	14.70	14.65	14.40	13.75	13.50
Durable goods industries..... do....				5.57	5.16	4.86	5.26	5.74	5.83	6.16	7.15	7.40	7.35	6.85	6.50	6.20
Nondurable goods industries..... do....				5.96	5.70	5.72	5.94	6.06	6.42	6.71	6.95	7.30	7.30	7.55	7.25	7.30
Mining..... do....				.92	.88	.97	.95	.94	1.01	1.04	1.00	1.05	1.00	.90	.95	1.00
Railroads..... do....				.77	.63	.58	.63	1.00	1.28	.85	1.00	1.10	1.00	1.00	.70	.70
Transportation, other than rail..... do....				1.40	1.29	1.62	1.71	2.08	2.17	2.15	2.00	2.15	1.90	1.80	1.75	1.80
Public utilities..... do....				5.97	6.10	6.26	5.80	5.82	5.58	5.48	5.75	5.70	5.60	5.70	5.35	5.50
Commercial and other..... do....				9.73	9.85	9.96	10.33	10.87	11.06	11.19	11.35	11.60	11.75	11.65	11.36	11.05
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted)..... thous.	4,533	4,583	4,660	4,565	4,580	4,595	4,615	4,635	4,655	4,670	4,690	4,710	4,725	4,730	4,740	4,755
U.S. BALANCE OF INTERNATIONAL PAYMENTS																
<i>Annual Data Are Quarterly Averages</i>																
Exports of goods and services, total..... mil. \$	6,401	6,421	7,266	6,646	6,062	6,666	5,970	6,453	6,352	6,908	6,796	7,584	6,941	7,744	7,210	-----
Military transfers under grants, net..... do....	570	494	441	681	455	524	507	605	402	460	443	622	282	418	312	-----
Merchandise, adjusted, excluding military transactions ¹ mil. \$	4,066	4,071	4,852	4,193	3,816	4,196	3,807	4,074	4,058	4,343	4,607	4,994	4,676	5,132	5,009	4,910
Income on investments abroad..... do....	731	761	801	699	703	913	633	668	716	1,026	695	752	735	1,023	817	872
Other services and military transactions..... do....	1,035	1,096	1,172	1,073	1,088	1,033	1,023	1,106	1,176	1,079	1,051	1,216	1,248	1,171	1,072	1,243
Imports of goods and services, total..... do....	5,263	5,884	5,832	5,278	5,388	5,446	5,401	5,964	6,228	5,944	5,769	6,074	6,057	5,427	5,322	5,634
Merchandise, adjusted ² do....	3,238	3,824	3,680	3,166	3,124	3,522	3,594	3,879	3,847	3,974	3,830	3,857	3,550	3,485	3,407	3,469
Income on foreign investments in U.S..... do....	169	208	232	150	164	188	180	193	207	250	249	233	220	227	215	211
Military expenditures..... do....	853	777	762	912	839	829	780	789	786	754	767	756	798	727	759	748
Other services ³ do....	1,004	1,076	1,157	1,050	1,261	907	847	1,103	1,388	966	923	1,228	1,489	988	941	1,206
Balance on goods and services..... do....	+1,138	+537	+1,434	+1,368	+674	+1,220	+569	+489	+124	+964	+1,027	+1,510	+884	+2,317	+1,888	-----
Unilateral transfers (net), total..... do....	-1,155	-1,100	-1,064	-1,279	-999	-1,157	-1,128	-1,186	-949	-1,135	-1,022	-1,253	-900	-1,079	-1,012	-----
Private..... do....	-135	-144	-158	-131	-124	-152	-135	-140	-144	-156	-142	-164	-154	-173	-155	-163
Government..... do....	-1,020	-956	-906	-1,148	-875	-1,005	-993	-1,046	-805	-979	-880	-1,089	-746	-906	-857	-----
U.S. long- and short-term capital (net), total..... do....	-954	-682	-1,241	-1,251	-784	-893	-494	-1,032	-607	-595	-875	-1,110	-1,075	-1,905	-1,400	-589
Private..... do....	-711	-694	-964	-1,025	-451	-726	-412	-738	-387	-838	-651	-724	-924	-1,557	-980	-934
Direct investments..... do....	-274	-343	-424	-411	-156	-372	-287	-442	-224	-419	-303	-331	-327	-733	-464	-431
Government..... do....	-243	-88	-277	-226	-333	-167	-82	-294	-220	+243	-224	-386	-151	-348	-420	+345
Foreign long- and short-term capital (net)..... do....	+307	+930	+607	+11	+451	+554	+858	+1,042	+1,273	+548	+771	+887	+571	+198	+187	+491
Gold sales (purchases (-))..... do....	+569	+183	+426	+1,075	+483	+347	+95	+397	+167	+72	+50	+94	+637	+921	+346	-330
Errors and omissions..... do....	+95	+132	-162	+76	+175	-71	+100	+290	-8	+146	+49	-128	-117	-452	-9	-282

* Revised.

¹ Estimates for July-Sept. 1961 and Oct.-Dec. 1961, based on anticipated capital expenditures of business, anticipated expenditures for the year 1961, and comparative data for 1959-60, appear on p. 6 of the Sept. 1961 SURVEY.

² Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1961 (based on incomplete data) is 4,717,000.

³ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. 8-1.

⁴ Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing.

⁵ Excludes military expenditures.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE																
Seasonally adjusted, at annual rates:																
Total personal income.....bil. \$..	1 383.3	1 402.2	405.2	405.5	406.4	406.0	404.0	403.6	403.1	² 405.5 407.3	409.8	413.2	417.3	² 418.6 421.2	419.4	420.2
Wage and salary disbursements, total.....do.....	258.5	271.3	273.2	273.0	272.9	271.5	269.6	269.6	269.5	271.1	274.6	277.2	280.7	282.3	282.8	283.2
Commodity-producing industries, total.....do.....	107.2	110.4	110.2	110.0	109.5	108.3	106.2	106.2	105.6	106.5	109.1	110.5	112.7	113.2	112.9	112.4
Manufacturing only.....do.....	84.7	87.4	86.9	86.7	86.3	85.4	84.0	83.8	83.5	84.1	86.1	87.6	88.9	89.3	89.0	88.6
Distributive industries.....do.....	68.2	71.8	72.6	72.3	72.4	72.0	71.8	71.8	71.8	71.8	72.3	72.9	73.5	74.0	74.2	74.6
Service industries.....do.....	37.7	40.7	41.2	41.3	41.4	41.5	41.7	41.6	41.7	42.1	42.3	42.5	42.9	43.3	43.6	43.8
Government.....do.....	45.3	48.4	49.1	49.4	49.6	49.7	49.8	50.0	50.4	50.7	51.0	51.3	51.6	51.8	52.1	52.4
Other labor income.....do.....	10.3	10.9	10.9	10.9	11.1	11.2	11.3	11.0	10.7	10.6	10.7	10.8	11.0	11.1	11.2	11.2
Proprietors' income:																
Business and professional.....do.....	35.0	36.2	36.3	36.3	36.4	36.4	36.0	36.0	35.8	36.0	36.1	36.3	36.4	36.6	36.6	36.7
Farm.....do.....	11.3	12.0	12.4	12.4	12.5	12.8	12.8	12.8	12.9	13.0	12.9	12.9	13.0	12.9	12.8	12.7
Rental income of persons.....do.....	11.9	11.7	11.7	11.7	11.7	11.7	11.6	11.6	11.5	11.4	11.5	11.5	11.5	11.5	11.5	11.5
Dividends.....do.....	13.4	14.1	14.1	14.3	14.4	14.4	14.1	14.2	14.2	14.2	14.2	14.2	14.3	14.3	14.3	14.4
Personal interest income.....do.....	23.6	26.2	26.4	26.6	26.6	26.7	26.7	26.8	26.8	26.8	26.8	27.0	27.1	27.2	27.4	27.5
Transfer payments.....do.....	27.2	29.1	29.3	29.8	30.2	30.7	31.0	31.1	31.1	² 33.7	32.5	33.0	33.0	² 35.2	32.5	32.7
Less personal contributions for social insurance.....do.....	7.9	9.3	9.3	9.4	9.3	9.3	9.2	9.6	9.4	9.6	9.6	9.7	9.8	9.8	9.8	9.8
Total nonagricultural income.....do.....	368.1	386.2	388.7	389.0	389.8	389.1	387.2	386.8	386.2	² 390.4	392.9	396.4	400.2	² 404.0	402.4	403.2
FARM INCOME AND MARKETINGS																
Cash receipts from farming, including Government payments, total.....mil. \$..																
	2,844	2,892	3,023	3,375	4,336	3,847	3,268	3,123	2,272	2,278	2,171	2,478	2,568	2,785	3,081	-----
Farm marketings and CCC loans, total.....do.....	2,788	2,834	2,992	3,353	4,036	3,767	3,221	3,077	2,250	2,250	2,137	2,236	2,447	2,714	3,050	-----
Crops.....do.....	1,214	1,256	1,397	1,715	2,181	2,073	1,624	1,448	788	607	618	615	915	1,289	1,419	-----
Livestock and products, total ♀.....do.....	1,573	1,578	1,595	1,638	1,855	1,694	1,597	1,629	1,462	1,652	1,519	1,621	1,532	1,425	1,631	-----
Dairy products.....do.....	384	395	379	379	393	379	403	409	377	424	417	448	427	411	396	-----
Meat animals.....do.....	913	882	902	926	1,100	964	854	938	819	924	823	897	832	748	935	-----
Poultry and eggs.....do.....	249	274	282	298	339	338	316	247	238	279	249	256	246	243	208	-----
Indexes of cash receipts from marketings and CCC loans, unadjusted:																
All commodities.....1947-49=100.....do.....	114	116	123	138	166	155	132	126	92	93	88	92	100	111	125	-----
Crops.....do.....	113	117	130	160	203	193	151	135	74	57	58	57	85	120	132	-----
Livestock and products.....do.....	115	116	117	120	136	124	117	120	107	121	111	119	112	105	120	-----
Indexes of volume of farm marketings, unadjusted:																
All commodities.....1947-49=100.....do.....	129	133	143	156	191	176	146	144	102	103	97	106	120	131	141	-----
Crops.....do.....	124	130	148	174	236	222	168	163	81	57	53	52	90	134	139	-----
Livestock and products.....do.....	133	134	140	142	156	142	130	131	118	137	130	147	142	129	143	-----
INDUSTRIAL PRODUCTION [†]																
Federal Reserve Index of Quantity Output																
Unadjusted, total index (incl. utilities) . .1957=100..																
	105	108	107	108	[†] 109	106	101	102	103	104	107	108	111	106	111	[†] 113
By industry:																
Manufacturing, total.....do.....	105	108	106	108	110	106	[†] 101	101	102	103	107	108	111	105	[†] 111	[†] 113
Durable manufactures.....do.....	102	104	98	102	103	100	96	95	96	97	100	103	106	100	102	[†] 106
Nondurable manufactures.....do.....	110	[†] 113	117	[†] 116	119	114	106	109	111	112	115	118	112	[†] 123	[†] 124	[†] 124
Mining.....do.....	95	97	[†] 99	98	98	97	97	97	97	96	97	98	98	[†] 95	[†] 99	[†] 100
Utilities.....do.....	115	123	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
By market grouping:																
Final products, total.....do.....	107	111	[†] 110	112	114	110	106	106	108	107	110	110	113	109	113	[†] 117
Consumer goods.....do.....	110	[†] 114	115	117	[†] 120	[†] 114	108	109	111	111	113	114	118	112	[†] 119	[†] 123
Automotive and home goods.....do.....	110	116	99	110	123	117	108	101	104	104	112	113	119	[†] 104	97	[†] 113
Apparel and staples.....do.....	110	114	121	119	120	114	108	112	114	113	114	114	117	115	[†] 126	[†] 126
Equipment, including defense.....do.....	100	103	101	102	[†] 102	100	101	101	101	101	102	102	103	102	[†] 102	[†] 105
Materials.....do.....	104	106	104	105	105	102	98	98	99	101	104	107	109	103	109	[†] 111
Durable goods materials.....do.....	100	102	97	100	99	95	90	90	91	91	96	101	105	99	103	[†] 104
Nondurable materials.....do.....	107	110	110	110	112	110	106	108	109	111	112	113	114	108	[†] 116	[†] 117
Seas. adj., total index (incl. utilities).....do.....	105	108	108	107	106	105	103	102	102	103	106	108	110	112	113	[†] 112
By industry:																
Manufacturing, total.....do.....	105	108	108	107	106	104	102	101	101	102	105	108	111	112	113	[†] 112
Durable manufactures ♀.....do.....	102	104	104	102	101	98	96	95	94	95	99	103	105	107	108	[†] 105
Primary metals.....do.....	90	[†] 90	83	80	78	74	69	71	73	74	82	90	92	95	[†] 98	[†] 98
Iron and steel.....do.....	86	88	76	72	73	68	64	66	69	69	79	86	89	91	[†] 92	[†] 92
Fabricated metal products.....do.....	104	106	108	106	105	101	101	97	96	96	99	105	107	[†] 108	111	[†] 106
Structural metal parts.....do.....	101	[†] 104	107	105	104	101	98	97	94	94	96	102	106	[†] 107	110	[†] 106
Machinery.....do.....	103	106	107	105	102	102	101	101	101	101	103	104	107	110	[†] 109	[†] 107
Nonelectrical machinery.....do.....	99	102	103	101	100	98	96	96	96	95	98	99	101	103	[†] 102	[†] 101
Electrical machinery.....do.....	108	112	113	112	105	107	108	109	108	108	109	112	116	[†] 120	[†] 118	[†] 116
Transportation equipment.....do.....	98	102	101	[†] 101	[†] 102	97	93	89	88	88	94	99	101	102	103	[†] 95
Motor vehicles and parts.....do.....	100	115	[†] 113	[†] 114	[†] 115	103	97	89	86	86	89	108	113	114	115	[†] 96
Aircraft and other equipment.....do.....	94	89	88	89	89	90	89	88	88	89	88	90	88	91	90	[†] 93
Instruments and related products.....do.....	112	119	122	118	119	119	116	116	113	113	113	116	119	119	122	[†] 120
Clay, glass, and stone products.....do.....	110	110	112	109	109	107	103	101	100	103	105	107	112	114	114	[†] 112
Lumber and products.....do.....	113	107	102	103	100	95	96	100	99	100	106	107	111	[†] 111	108	-----
Furniture and fixtures.....do.....	115	120	121	118	117	117	114	111	111	112	115	117	[†] 121	121	[†] 123	[†] 124
Miscellaneous manufactures.....do.....	109	113	115	[†] 110	113	110	107	107	108	107	110	114	117	117	[†] 116	[†] 114
Nondurable manufactures.....do.....	110	[†] 113	115	113	113	112	111	111	111	112	114	116	[†] 117	119	[†] 120	[†] 121
Textile mill products.....do.....	113	109	111	106	104	[†] 102	98	98	102	104	106	110	112	115	116	-----
Apparel products.....do.....	120	[†] 124	127	122	122	123	119	113	116	120	120	120	123	127	131	-----
Leather and products.....do.....	106	[†] 100	103	97	101	99										

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
GENERAL BUSINESS INDICATORS—Continued																
INDUSTRIAL PRODUCTION†—Continued																
<i>Federal Reserve Index of Quantity Output—Con.</i>																
Seasonally adjusted indexes—Continued																
By industry—Continued																
Nondurable manufactures—Continued																
Printing and publishing..... 1957=100.....	105	111	113	112	113	114	112	111	110	110	110	111	113	114	114	p 114
Newspapers.....do.....	104	r 107	108	107	108	108	106	104	102	104	105	105	106	109	107	-----
Chemicals and products.....do.....	114	121	124	121	121	120	120	119	118	120	123	127	r 129	132	132	-----
Industrial chemicals.....do.....	118	127	131	127	r 124	126	125	125	124	127	130	135	r 138	141	-----	
Petroleum products.....do.....	105	108	112	111	109	108	r 106	106	106	106	108	111	111	r 116	115	-----
Rubber and plastics products.....do.....	114	r 114	115	111	110	109	105	103	102	96	110	114	121	123	-----	
Foods and beverages.....do.....	106	109	109	r 109	111	109	110	110	110	111	111	112	113	r 114	115	-----
Food manufactures.....do.....	106	109	109	109	111	109	110	110	110	111	111	113	113	114	115	-----
Beverages.....do.....	106	r 108	r 108	r 108	r 110	r 109	r 112	111	108	109	111	107	112	117	-----	
Tobacco products.....do.....	112	114	114	114	115	117	115	113	116	116	122	116	116	110	-----	
Mining.....do.....	95	97	98	96	97	98	98	98	r 96	r 96	97	97	98	98	r 98	p 98
Coal.....do.....	82	r 83	80	77	81	77	81	78	77	68	77	81	77	77	81	p 82
Crude oil and natural gas.....do.....	99	98	100	99	99	101	99	99	r 98	r 100	101	100	101	101	101	p 101
Crude oil.....do.....	98	98	100	99	99	101	98	98	98	101	101	100	r 101	101	102	p 101
Metal mining.....do.....	77	r 97	r 97	92	88	95	107	109	106	106	92	86	89	r 90	88	-----
Stone and earth minerals.....do.....	108	112	116	114	116	113	109	111	106	107	110	114	116	r 118	114	-----
Utilities.....do.....	115	123	125	126	124	123	123	r 125	125	125	127	130	131	r 131	133	p 135
Electric.....do.....	115	r 123	126	127	125	124	124	125	123	125	127	131	132	132	-----	
Gas.....do.....	114	123	122	121	120	118	r 120	123	124	125	-----	-----	-----	-----	-----	-----
By market grouping:																
Final products, total.....do.....	107	111	111	110	r 110	109	108	107	107	107	109	111	113	114	115	p 114
Consumer goods.....do.....	110	r 114	115	114	r 114	113	112	110	110	111	114	115	118	r 120	r 120	p 118
Automotive and home goods.....do.....	110	116	115	114	115	111	108	102	101	100	109	113	118	r 120	118	p 109
Automotive products.....do.....	103	117	115	r 116	r 120	r 113	r 106	94	90	88	103	108	113	r 115	r 116	p 97
Autos.....do.....	96	117	114	119	123	108	97	78	73	71	92	101	109	110	110	p 82
Auto parts and allied products.....do.....	113	117	118	r 112	r 116	r 118	r 119	118	115	115	120	118	120	r 125	126	-----
Home goods ♀.....do.....	115	115	114	112	110	110	108	109	110	114	117	122	122	124	119	-----
Appliances, TV, and radios.....do.....	114	r 112	108	105	103	104	106	106	109	108	111	116	123	127	113	-----
Furniture and rugs.....do.....	119	118	119	119	115	114	113	109	109	110	116	117	122	r 119	122	-----
Apparel and staples.....do.....	110	114	115	114	r 114	r 113	113	113	113	114	115	116	118	119	120	p 121
Apparel, incl. knit goods and shoes.....do.....	116	r 117	119	113	114	114	111	108	110	114	116	115	118	122	124	-----
Consumer staples.....do.....	108	113	114	114	r 114	113	r 113	114	114	114	115	117	118	119	r 120	p 120
Processed foods.....do.....	109	109	110	110	110	109	109	110	110	111	111	113	114	114	115	-----
Beverages and tobacco.....do.....	108	r 110	r 110	r 110	r 112	111	r 113	112	111	111	114	110	113	115	-----	
Drugs, soap, and toiletries.....do.....	111	118	120	119	122	118	118	118	117	116	119	123	124	r 126	126	-----
Newspapers, magazines, books.....do.....	106	r 113	115	116	115	116	116	117	115	114	114	116	117	119	117	-----
Consumer fuel and lighting.....do.....	113	119	122	121	120	119	119	123	125	r 121	123	125	124	127	-----	
Equipment, including defense ♀.....do.....	100	103	103	103	103	102	101	100	100	99	100	102	102	104	r 105	p 106
Business equipment.....do.....	100	105	105	105	105	103	102	101	101	100	102	103	104	105	r 106	p 106
Industrial equipment.....do.....	97	102	103	101	99	100	98	98	96	97	99	99	101	102	-----	
Commercial equipment.....do.....	104	118	121	120	121	119	117	118	117	118	120	123	125	127	-----	
Freight and passenger equipment.....do.....	98	101	95	101	103	99	99	95	91	93	94	95	95	96	98	-----
Farm equipment.....do.....	115	r 92	83	87	86	88	99	98	103	104	107	104	106	98	78	-----
Materials.....do.....	104	106	105	104	103	101	99	98	98	99	103	106	109	110	111	p 110
Durable goods materials ♀.....do.....	100	102	100	99	97	94	91	90	89	90	96	101	104	r 104	106	p 104
Consumer durable.....do.....	101	109	106	112	103	94	91	88	83	85	93	107	r 109	109	115	-----
Equipment.....do.....	103	101	101	97	98	98	95	95	95	95	98	99	101	104	105	-----
Construction.....do.....	107	107	109	106	105	102	99	98	97	99	104	107	110	r 111	112	-----
Nondurable materials ♀.....do.....	107	110	111	109	109	109	108	107	108	109	111	112	114	116	r 117	p 116
Business supplies.....do.....	108	110	111	110	110	110	110	108	108	108	111	110	113	r 115	116	-----
Containers.....do.....	109	109	111	r 109	107	106	109	108	110	112	114	110	115	116	121	-----
General business supplies.....do.....	107	111	112	111	111	112	110	109	108	107	110	110	112	r 114	113	-----
Business fuel and power.....do.....	100	103	104	r 103	103	103	102	101	r 101	102	104	105	106	106	107	p 107
Mineral fuels.....do.....	96	97	98	96	97	98	97	96	96	96	98	98	r 98	98	99	p 99
Nonresidential utilities.....do.....	113	r 121	122	r 123	121	120	120	119	r 120	r 122	123	126	129	128	-----	
BUSINESS SALES AND INVENTORIES §																
Mfg. and trade sales (seas. adj.), total..... bil. \$.	160.0	161.0	60.7	60.4	60.3	59.9	59.4	58.7	59.3	60.2	60.1	61.6	61.9	r 61.7	62.9	-----
Manufacturing, total.....do.....	29.7	30.4	30.1	30.1	29.6	29.3	29.1	28.7	29.0	29.6	30.1	30.8	30.9	r 31.2	31.6	-----
Durable goods industries.....do.....	14.5	14.7	14.4	14.4	14.1	13.8	13.6	13.2	13.3	13.7	14.1	14.6	14.7	14.8	15.2	-----
Nondurable goods industries.....do.....	15.2	15.7	15.7	15.7	15.5	15.4	15.5	15.5	15.7	15.9	16.0	16.2	16.2	r 16.4	16.4	-----
Wholesale trade, total.....do.....	12.3	12.3	12.3	12.2	12.2	12.2	12.3	12.2	12.4	12.5	12.1	12.8	12.8	12.5	13.1	-----
Durable goods establishments.....do.....	4.6	4.4	4.5	4.3	4.3	4.2	4.3	4.3	4.2	4.2	4.1	4.3	4.4	4.3	4.5	-----
Nondurable goods establishments.....do.....	7.7	7.9	7.9	7.8	7.9	8.0	8.0	8.0	8.2	8.3	8.1	8.5	8.4	8.2	8.6	-----
Retail trade, total.....do.....	18.0	18.3	18.2	18.1	18.5	18.4	17.9	17.8	17.8	18.1	17.9	18.0	18.2	r 18.0	18.2	-----
Durable goods stores.....do.....	6.0	5.9	5.8	5.8	6.1	5.9	5.5	5.4	5.3	5.5	5.4	5.5	5.6	5.5	5.5	-----
Nondurable goods stores.....do.....	12.0	12.4	12.4	12.3	12.5	12.5	12.4	12.4	12.4	12.6	12.5	12.4	12.6	12.5	12.7	-----
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total..... bil. \$.	89.4	92.4	93.3	93.1	93.0	92.7	92.4	92.0	91.7	91.0	91.2	91.3	91.5	91.8	92.1	-----
Manufacturing, total.....do.....	52.4	53.7	55.0	54.7	54.4	54.0	53.7	53.7	53.6	53.3	53.4	53.4	53.4	r 53.5	54.0	-----
Durable goods industries.....do.....	30.1	30.9	32.1	31.8	31.4	31.1	30.9	30.8	30.7	30.3	30.2	30.2	30.2	30.4	30.8	-----
Nondurable goods industries.....do.....	22.3	22.9	22.9	22.9	23.0	22.9	22.9	22.9	22.9	23.0	23.2	23.2	23.2	23.2	23.2	-----
Wholesale trade, total.....do.....	12.6	13.2	13.1	13.1	13.2	13.3	13.2	13.1	13.2	13.3	13.4	13.5	13.5	r 13.6	13.6	-----
Durable goods establishments.....do.....	6.6	6.8	7.0	6.9	6.9	6.9	6.8	6.7	6.7	6.7	6.8	6.7	6.7	r 6.8	6.8	-----
Nondurable goods establishments.....do.....	6.1	6.4	6.1	6.2	6.3	6.4	6.4	6.4	6.5	6.6	6.7	6.8	6.8	6.8	6.8	-----
Retail trade, total.....do.....	24.3	25.4	25.2	25.3	25.4	25.4	25.2	24.9	24.4	24.4	24.4	24.5	24.6	24.7	24.5	-----
Durable goods stores.....do.....	11.0	11.9	11.7	11.8	11											

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

GENERAL BUSINESS INDICATORS—Continued

BUSINESS SALES AND INVENTORIES—Con.

Inventory-sales ratios: *																
Manufacturing and trade, total.....ratio			1.54	1.54	1.54	1.55	1.56	1.57	1.54	1.51	1.52	1.48	1.48	1.49	1.46	
Manufacturing, total.....do			1.82	1.82	1.84	1.85	1.84	1.87	1.85	1.80	1.77	1.73	1.73	1.72	1.71	
Durable goods industries.....do			2.22	2.21	2.23	2.25	2.27	2.34	2.30	2.21	2.13	2.07	2.06	2.05	2.03	
Purchased materials.....do			.59	.58	.59	.58	.59	.61	.60	.58	.55	.53	.52	.52	.51	
Goods in process.....do			.87	.86	.87	.88	.88	.92	.90	.87	.84	.82	.82	.82	.81	
Finished goods.....do			.76	.77	.78	.79	.79	.81	.79	.78	.74	.72	.72	.72	.71	
Nondurable goods industries.....do			1.46	1.46	1.48	1.48	1.47	1.48	1.46	1.45	1.45	1.43	1.43	1.42	1.41	
Purchased materials.....do			.57	.57	.57	.57	.56	.56	.55	.55	.56	.55	.55	.55	.55	
Goods in process.....do			.20	.20	.20	.20	.20	.20	.19	.19	.20	.20	.20	.20	.20	
Finished goods.....do			.68	.69	.71	.71	.71	.72	.71	.71	.70	.68	.67	.67	.66	
Wholesale trade, total.....do			1.06	1.08	1.09	1.08	1.07	1.08	1.06	1.06	1.11	1.05	1.06	1.08	1.04	
Durable goods establishments.....do			1.57	1.59	1.62	1.61	1.61	1.57	1.61	1.59	1.66	1.55	1.54	1.59	1.53	
Nondurable goods establishments.....do			.78	.79	.80	.80	.80	.81	.78	.79	.83	.80	.81	.83	.78	
Retail trade, total.....do			1.38	1.40	1.37	1.38	1.42	1.42	1.40	1.35	1.37	1.36	1.35	1.37	1.35	
Durable goods stores.....do			2.02	2.04	1.96	2.02	2.17	2.17	2.13	1.98	2.02	1.98	1.98	2.02	1.98	
Nondurable goods stores.....do			1.09	1.10	1.08	1.08	1.09	1.09	1.09	1.07	1.08	1.09	1.07	1.08	1.07	

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS

Sales, value (unadjusted), total.....bil. of \$.	29.74	30.41	30.75	31.10	31.06	29.65	28.79	27.69	27.42	31.28	29.38	31.52	32.28	28.51	32.17	
Durable goods industries, total ?.....do	14.51	14.65	14.09	14.58	14.71	14.14	13.74	12.59	12.58	14.58	13.96	15.18	15.77	13.17	14.77	
Primary metal.....do	2.21	2.15	1.97	1.96	1.91	1.80	1.72	1.81	1.71	1.96	1.94	2.23	2.27	1.86	2.21	
Iron and steel.....do	1.39	1.34	1.18	1.16	1.14	1.04	.99	1.07	.99	1.15	1.15	1.36	1.40	1.15	1.39	
Fabricated metal.....do	1.68	1.67	1.89	1.83	1.68	1.54	1.46	1.39	1.36	1.60	1.55	1.73	1.83	1.64	2.00	
Machinery.....do	4.51	4.72	4.64	4.87	4.76	4.58	4.74	4.35	4.48	5.10	4.78	4.97	5.17	4.33	4.98	
Electrical.....do	1.84	1.95	1.97	2.11	2.10	1.95	2.02	1.79	1.83	2.02	1.87	1.93	2.05	1.69	2.05	
Nonelectrical.....do	2.67	2.77	2.67	2.76	2.66	2.64	2.72	2.56	2.65	3.07	2.91	3.04	3.13	2.64	2.94	
Industrial.....do	1.01	1.16	1.10	1.14	1.16	1.18	1.18	1.08	1.10	1.26	1.20	1.28	1.37	1.14	1.31	
Transportation equipment.....do	3.29	3.45	2.62	3.04	3.54	3.62	3.50	2.87	2.82	3.29	3.19	3.49	3.61	2.85	2.50	
Motor vehicles and parts.....do	1.99	2.16	1.46	1.74	2.33	2.27	2.12	1.71	1.63	1.85	1.91	2.14	2.22	1.69	1.22	
Lumber and furniture.....do	.96	.86	.97	.90	.86	.79	.72	.68	.79	.77	.86	.90	.78	.78	1.00	
Stone, clay, and glass.....do	.73	.73	.83	.80	.78	.70	.60	.58	.58	.75	.69	.79	.84	.74	.90	
Nondurable goods industries, total ?.....do	15.23	15.73	16.67	16.52	16.35	15.52	15.05	15.10	14.85	16.70	15.42	16.34	16.51	15.34	17.39	
Food and beverage.....do	4.56	4.70	4.88	5.01	4.97	4.70	4.60	4.52	4.51	4.94	4.51	4.93	4.88	4.65	4.92	
Tobacco.....do	.41	.40	.45	.41	.40	.43	.40	.38	.36	.42	.37	.45	.45	.43	.46	
Textile.....do	1.23	1.21	1.30	1.29	1.28	1.21	1.09	1.04	1.08	1.22	1.12	1.18	1.31	1.06	1.36	
Paper.....do	1.01	1.06	1.15	1.13	1.10	1.05	.98	1.04	1.02	1.17	1.12	1.20	1.22	1.07	1.27	
Chemical.....do	2.14	2.31	2.40	2.45	2.36	2.17	2.07	2.23	2.12	2.51	2.44	2.64	2.60	2.28	2.66	
Petroleum and coal.....do	3.09	3.18	3.26	3.16	3.16	3.17	3.44	3.33	3.07	3.27	3.10	3.24	3.24	3.15	3.30	
Rubber.....do	.51	.51	.51	.50	.53	.46	.45	.45	.42	.50	.48	.52	.54	.46	.51	
Sales, value (seas. adj.), total.....do			30.15	30.09	29.60	29.25	29.14	28.67	29.03	29.55	30.12	30.78	30.90	31.16	31.59	
Durable goods industries, total ?.....do			14.42	14.41	14.08	13.81	13.62	13.17	13.32	13.69	14.14	14.58	14.69	14.79	15.19	
Primary metal.....do			1.98	1.92	1.79	1.79	1.75	1.76	1.81	1.79	1.95	2.13	2.07	2.20	2.23	
Iron and steel.....do			1.18	1.14	1.06	1.04	1.00	1.03	1.06	1.05	1.17	1.32	1.26	1.36	1.39	
Fabricated metal.....do			1.70	1.65	1.53	1.57	1.58	1.55	1.56	1.60	1.62	1.69	1.72	1.70	1.73	
Machinery.....do			4.70	4.66	4.59	4.61	4.58	4.65	4.65	4.71	4.85	4.82	4.83	4.88	5.04	
Electrical.....do			1.93	1.94	1.93	1.87	1.89	1.90	1.93	1.94	2.02	1.95	1.95	1.95	2.03	
Nonelectrical.....do			2.76	2.72	2.66	2.74	2.69	2.74	2.72	2.76	2.83	2.86	2.88	2.93	3.00	
Industrial.....do			1.14	1.12	1.13	1.16	1.12	1.18	1.14	1.15	1.21	1.23	1.27	1.29	1.32	
Transportation equipment.....do			3.35	3.57	3.63	3.30	3.15	2.77	2.83	3.02	3.15	3.29	3.41	3.32	3.42	
Motor vehicles and parts.....do			2.15	2.28	2.42	1.99	1.87	1.53	1.59	1.64	1.84	2.01	2.14	2.07	2.09	
Lumber and furniture.....do			.87	.81	.78	.79	.80	.74	.73	.77	.80	.84	.84	.89	.89	
Stone, clay, and glass.....do			.73	.73	.70	.70	.70	.69	.70	.73	.69	.72	.74	.76	.78	
Nondurable goods industries, total ?.....do			15.72	15.67	15.52	15.44	15.51	15.50	15.71	15.86	15.98	16.20	16.21	16.36	16.40	
Food and beverage.....do			4.66	4.69	4.70	4.66	4.74	4.73	4.87	4.80	4.80	4.80	4.70	4.78	4.72	
Tobacco.....do			.41	.39	.39	.42	.39	.41	.41	.42	.40	.43	.41	.43	.43	
Textile.....do			1.20	1.20	1.15	1.13	1.14	1.14	1.10	1.16	1.20	1.22	1.27	1.24	1.24	
Paper.....do			1.09	1.09	1.04	1.05	1.06	1.06	1.08	1.10	1.14	1.16	1.18	1.17	1.18	
Chemical.....do			2.33	2.30	2.26	2.22	2.26	2.26	2.30	2.38	2.40	2.47	2.51	2.50	2.58	
Petroleum and coal.....do			3.17	3.20	3.23	3.19	3.22	3.23	3.18	3.08	3.25	3.31	3.22	3.29	3.19	
Rubber.....do			.48	.51	.49	.50	.47	.45	.46	.49	.48	.50	.50	.47	.50	
Inventories, end of year or month:																
Book value (unadjusted), total.....do	252.88	253.90	54.48	54.26	54.34	54.22	53.90	54.07	54.08	53.81	53.73	53.77	53.59	53.23	53.58	
Durable goods industries, total ?.....do	30.26	30.81	31.73	31.57	31.40	31.18	30.81	30.88	30.91	30.77	30.63	30.65	30.49	30.25	30.61	
Primary metal.....do	4.31	4.69	4.71	4.70	4.71	4.68	4.69	4.61	4.57	4.52	4.48	4.45	4.44	4.52	4.55	
Iron and steel.....do	2.58	2.81	2.82	2.83	2.84	2.82	2.81	2.75	2.71	2.68	2.66	2.65	2.66	2.73	2.76	
Fabricated metal.....do	2.96	2.98	3.31	3.19	3.12	3.04	2.98	2.97	3.00	3.02	3.02	3.07	3.10	3.07	3.04	
Machinery.....do	9.88	10.27	10.48	10.40	10.33	10.33	10.27	10.26	10.32	10.37	10.38	10.45	10.37	10.20	10.16	
Electrical.....do	3.69	3.94	4.04	4.04	3.98	3.96	3.94	3.91	3.94	3.98	4.01	4.08	4.06	3.99	3.99	
Nonelectrical.....do	6.20	6.33	6.43	6.36	6.36	6.36	6.33	6.36	6.38	6.39	6.36	6.36	6.31	6.21	6.17	
Industrial.....do	2.39	2.48	2.54	2.53	2.52	2.50	2.48	2.46	2.46	2.47	2.46	2.47	2.44	2.42	2.42	
Transportation equipment.....do	7.38	6.97	7.16	7.26	7.28	7.20	6.97	7.06	6.98	6.83	6.70	6.65	6.57	6.46	6.85	
Motor vehicles and parts.....do	3.20	3.14	3.12	3.32	3.30	3.21	3.14	3.15	3.07	2.96	2.87	2.85	2.80	2.70	3.06	
Lumber and furniture.....do	1.86	1.83	1.94	1.90	1.92	1.90	1.83	1.86	1.85	1.84	1.84	1.82	1.82	1.82	1.84	
Stone, clay, and glass.....do	1.34	1.43	1.40	1.40	1.39	1.39	1									

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	End of year		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
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 ϕ -bil. \$.....	22.61	23.09	22.75	22.69	22.94	23.04	23.09	23.19	23.16	23.05	23.10	23.12	23.10	22.97	22.97	-----
Food and beverage.....do.....	5.01	5.18	4.93	5.06	5.24	5.26	5.18	5.13	5.02	4.94	4.92	4.83	4.84	4.90	5.12	-----
Tobacco.....do.....	2.04	2.08	1.85	1.93	2.02	2.00	2.08	2.14	2.10	2.05	2.01	1.94	1.88	1.80	1.87	-----
Textile.....do.....	2.51	2.63	2.66	2.57	2.53	2.58	2.63	2.71	2.77	2.81	2.84	2.86	2.82	2.79	2.70	-----
Paper.....do.....	1.51	1.63	1.62	1.60	1.61	1.62	1.63	1.63	1.66	1.66	1.68	1.69	1.68	1.66	1.67	-----
Chemical.....do.....	4.08	4.19	4.10	4.03	4.09	4.14	4.19	4.23	4.28	4.27	4.27	4.20	4.20	4.19	4.14	-----
Petroleum and coal.....do.....	3.36	3.32	3.35	3.39	3.42	3.41	3.32	3.24	3.24	3.26	3.29	3.35	3.36	3.41	3.41	-----
Rubber.....do.....	1.16	1.14	1.18	1.16	1.13	1.13	1.14	1.16	1.17	1.16	1.15	1.14	1.12	1.10	1.09	-----
By stages of fabrication:																
Purchased materials.....do.....	9.29	8.99	8.80	8.68	8.82	8.85	8.99	8.99	8.91	8.93	8.90	8.86	8.79	8.72	8.72	-----
Goods in process.....do.....	2.96	3.00	3.18	3.08	3.06	3.07	3.00	3.07	3.08	3.09	3.14	3.25	3.30	3.33	3.33	-----
Finished goods.....do.....	10.36	11.10	10.77	10.93	11.06	11.12	11.10	11.13	11.17	11.02	11.06	11.00	11.01	10.92	10.92	-----
Book value (seasonally adjusted), total.....do.....	52.43	53.74	54.98	54.71	54.38	54.01	53.74	53.67	53.60	53.31	53.38	53.37	53.36	53.55	53.99	-----
Durable goods industries, total ϕ.....do.....	30.08	30.86	32.08	31.84	31.43	31.07	30.86	30.76	30.65	30.30	30.15	30.15	30.20	30.37	30.83	-----
Primary metal.....do.....	4.12	4.50	4.71	4.64	4.57	4.52	4.50	4.49	4.51	4.47	4.51	4.51	4.60	4.66	4.64	-----
Iron and steel.....do.....	2.39	2.62	2.82	2.74	2.68	2.63	2.62	2.63	2.66	2.66	2.73	2.74	2.84	2.89	2.85	-----
Fabricated metal.....do.....	3.05	3.12	3.34	3.27	3.18	3.10	3.12	3.02	3.12	3.02	2.95	2.92	2.92	2.95	3.02	-----
Machinery.....do.....	9.92	10.40	10.59	10.53	10.41	10.35	10.40	10.32	10.28	10.25	10.21	10.20	10.14	10.17	10.22	-----
Electrical.....do.....	3.73	4.02	4.08	4.06	4.01	3.98	4.02	3.98	3.96	3.96	3.94	3.96	3.92	3.95	4.00	-----
Nonelectrical.....do.....	6.18	6.38	6.51	6.47	6.43	6.38	6.38	6.34	6.31	6.29	6.27	6.25	6.22	6.22	6.22	-----
Industrial.....do.....	2.41	2.51	2.54	2.55	2.52	2.48	2.51	2.48	2.47	2.45	2.44	2.43	2.40	2.41	2.42	-----
Transportation equipment.....do.....	7.18	6.85	7.36	7.24	7.10	7.02	6.85	6.92	6.86	6.69	6.60	6.63	6.64	6.64	6.93	-----
Motor vehicles and parts.....do.....	3.04	3.01	3.30	3.32	3.13	3.03	3.01	3.03	2.93	2.85	2.83	2.88	2.91	2.88	3.12	-----
Lumber and furniture.....do.....	1.87	1.84	1.92	1.94	1.96	1.93	1.84	1.85	1.85	1.84	1.83	1.80	1.80	1.80	1.82	-----
Stone, clay, and glass.....do.....	1.36	1.44	1.44	1.46	1.46	1.43	1.44	1.44	1.44	1.41	1.42	1.42	1.43	1.45	1.47	-----
By stages of fabrication:																
Purchased materials.....do.....	8.30	8.05	8.56	8.42	8.26	8.05	8.05	8.03	8.01	7.91	7.81	7.78	7.60	7.70	7.71	-----
Goods in process.....do.....	12.08	12.06	12.60	12.39	12.25	12.12	12.06	12.07	12.05	11.90	11.87	11.91	12.03	12.07	12.34	-----
Finished goods.....do.....	9.71	10.76	10.93	11.03	10.92	10.90	10.76	10.65	10.59	10.49	10.47	10.47	10.57	10.60	10.77	-----
Nondurable goods industries, total ϕ.....do.....	22.34	22.88	22.90	22.87	22.95	22.93	22.88	22.91	22.95	23.01	23.22	23.22	23.16	23.18	23.16	-----
Food and beverage.....do.....	4.79	4.98	4.95	4.98	5.01	4.96	4.98	5.00	5.01	5.06	5.14	5.07	5.05	5.09	5.12	-----
Tobacco.....do.....	1.98	2.03	1.94	2.00	2.03	2.02	2.03	2.01	1.98	1.98	1.98	1.97	1.96	1.96	2.00	-----
Textile.....do.....	2.53	2.67	2.67	2.64	2.64	2.66	2.67	2.70	2.73	2.76	2.76	2.76	2.75	2.75	2.72	-----
Paper.....do.....	1.51	1.63	1.63	1.64	1.65	1.65	1.63	1.62	1.63	1.62	1.64	1.66	1.67	1.66	1.68	-----
Chemical.....do.....	4.03	4.13	4.18	4.16	4.18	4.18	4.13	4.17	4.19	4.19	4.26	4.24	4.24	4.25	4.21	-----
Petroleum and coal.....do.....	3.32	3.31	3.29	3.26	3.28	3.30	3.31	3.29	3.32	3.37	3.37	3.37	3.37	3.38	3.36	-----
Rubber.....do.....	1.14	1.12	1.24	1.20	1.16	1.14	1.12	1.13	1.13	1.12	1.13	1.14	1.13	1.13	1.13	-----
By stages of fabrication:																
Purchased materials.....do.....	8.95	8.75	9.02	8.89	8.85	8.78	8.75	8.74	8.68	8.78	8.88	8.97	8.97	8.96	9.01	-----
Goods in process.....do.....	3.03	3.08	3.17	3.09	3.10	3.14	3.08	3.07	3.04	3.05	3.12	3.20	3.25	3.31	3.34	-----
Finished goods.....do.....	10.36	11.05	10.71	10.89	11.00	11.01	11.05	11.10	11.23	11.18	11.22	11.05	10.94	10.91	10.82	-----
New orders, net (unadjusted), total.....do.....	30.13	29.90	30.56	31.05	30.04	29.02	28.33	27.58	27.68	31.35	29.62	31.50	32.42	29.39	32.46	-----
Durable goods industries, total ϕ.....do.....	14.85	14.24	14.10	14.63	13.80	13.59	13.33	12.35	12.76	14.51	14.08	14.98	15.92	14.05	15.05	-----
Primary metal.....do.....	2.42	1.87	1.80	1.89	1.74	1.77	1.65	1.85	1.85	2.12	2.06	2.30	2.20	1.97	2.36	-----
Iron and steel.....do.....	1.57	1.09	1.02	1.13	0.99	1.02	0.97	1.18	1.10	1.27	1.24	1.41	1.35	1.20	1.48	-----
Fabricated metal.....do.....	1.70	1.62	1.89	1.72	1.62	1.46	1.33	1.38	1.38	1.62	1.53	1.76	1.89	1.72	1.99	-----
Machinery.....do.....	4.66	4.70	4.62	4.88	4.45	4.27	4.59	4.25	4.46	5.16	4.73	4.84	5.27	4.57	4.99	-----
Electrical.....do.....	1.89	1.97	2.04	2.32	1.87	1.75	2.02	1.67	1.79	1.99	1.90	1.92	2.08	1.81	2.04	-----
Nonelectrical.....do.....	2.77	2.72	2.58	2.56	2.58	2.52	2.58	2.57	2.67	3.17	2.83	2.93	3.19	2.76	2.96	-----
Industrial.....do.....	1.07	1.16	1.09	1.08	1.13	1.15	1.09	1.06	1.12	1.32	1.16	1.24	1.41	1.16	1.32	-----
Transportation equipment.....do.....	3.23	3.38	2.90	3.31	3.31	3.52	3.58	2.63	2.82	2.97	3.19	3.24	3.52	3.21	2.67	-----
Nondurable goods industries, total.....do.....	15.28	15.66	16.46	16.42	16.24	15.42	15.00	15.24	14.91	16.84	15.54	16.52	16.50	15.34	17.41	-----
Industries with unfilled orders ϕ.....do.....	3.43	3.38	3.49	3.57	3.52	3.35	3.14	3.25	3.19	3.73	3.43	3.65	3.66	3.19	3.86	-----
Industries without unfilled orders ψ.....do.....	11.85	12.28	12.97	12.85	12.72	12.08	11.87	11.98	11.72	13.11	12.11	12.86	12.84	12.15	13.55	-----
New orders, net (seas. adjusted), total.....do.....	-----	-----	30.01	30.40	29.21	29.02	28.70	28.50	29.11	29.85	30.44	31.09	31.10	31.33	32.14	-----
Durable goods industries, total ϕ.....do.....	-----	-----	14.41	14.62	13.74	13.60	13.22	12.88	13.36	13.82	14.38	14.80	14.92	15.03	15.56	-----
Primary metal.....do.....	-----	-----	1.84	1.85	1.64	1.75	1.77	1.81	1.75	1.88	2.19	2.19	2.20	2.33	2.42	-----
Iron and steel.....do.....	-----	-----	1.05	1.12	0.97	1.03	1.06	1.14	1.03	1.10	1.33	1.32	1.35	1.47	1.52	-----
Fabricated metal.....do.....	-----	-----	1.74	1.54	1.48	1.56	1.46	1.52	1.49	1.62	1.58	1.74	1.82	1.75	1.82	-----
Machinery.....do.....	-----	-----	4.81	4.75	4.40	4.59	4.67	4.54	4.59	4.76	4.74	4.78	4.77	4.89	5.12	-----
Electrical.....do.....	-----	-----	2.21	2.23	1.86	1.82	1.93	1.83	1.88	1.88	1.99	1.97	1.78	1.91	2.14	-----
Nonelectrical.....do.....	-----	-----	2.59	2.52	2.55	2.77	2.74	2.71	2.71	2.88	2.75	2.81	3.00	2.99	2.99	-----
Industrial.....do.....	-----	-----	1.10	1.07	1.10	1.23	1.13	1.10	1.14	1.23	1.20	1.22	1.32	1.26	1.32	-----
Transportation equipment.....do.....	-----	-----	3.33	3.82	3.69	3.06	2.83	2.66	3.07	3.02	3.28	3.36	3.34	3.45	3.43	-----
Nondurable goods industries, total.....do.....	-----	-----	15.61	15.78	15.47	15.42	15.48	15.62	15.76	16.03	16.06	16.29	16.19	16.30	16.57	-----
Industries with unfilled orders ϕ.....do.....	-----	-----	3.39	3.58	3.31	3.32	3.31	3.36	3.30	3.54	3.49	3.55	3.55	3.53	3.76	-----
Industries without unfilled orders ψ.....do.....	-----	-----	12.22	12.20	12.16	12.10	12.17	12.27	12.46	12.48	12.57	12.63	12.77	12.77	12.81	-----
Unfilled orders, end of year or month (unadjusted), total.....bil. \$.....	51.49	45.37	47.50	47.45	46.44	45.80	45.37	45.27	45.52	45.59	45.83	45.80	45.95	46.82	47.12	-----
Durable goods industries, total ϕ.....do.....	48.13	42.85	44.64	44.68	43.77	43.23	42.85	42.60	42.79	42.72	42.84	42.64	42.79	43.66	43.94	-----
Primary metal.....do.....	6.76	3.41	3.74	3.67	3.50	3.47	3.41	3.45	3.59	3.75	3.87	3.95	3.88	3.99	4.14	-----
Iron and steel.....do.....	5.24	2.28	2.50	2.47	2.32	2.30	2.28	2.38	2.50	2.62	2.71	2.76	2.72	2.77	2.87	-----
Fabricated metal.....do.....	3.33	2.73	3.10	3.00	2.94	2.86	2.73	2.73	2.75	2.78	2.76	2.79	2.85			

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

GENERAL BUSINESS INDICATORS—Continued

BUSINESS INCORPORATIONS[♠]																
New incorporations (50 States): †																
Unadjusted.....number.....	16,089	15,226	15,028	14,043	13,783	12,435	14,594	16,350	13,281	16,783	14,815	16,371	16,418	14,483	15,079	
Seasonally adjusted*.....do.....			15,819	15,100	14,982	14,131	14,308	14,469	13,980	14,722	14,245	14,883	15,489	15,742	15,873	
INDUSTRIAL AND COMMERCIAL FAILURES[♠]																
Failures, total.....number.....	1,171	1,287	1,315	1,269	1,344	1,311	1,353	1,404	1,449	1,610	1,441	1,545	1,403	1,275	1,604	
Commercial service.....do.....	105	114	128	113	132	111	110	121	116	135	131	123	123	111	129	
Construction.....do.....	172	217	217	218	231	228	245	219	262	266	245	255	222	196	262	
Manufacturing and mining.....do.....	205	218	228	218	229	231	231	228	229	271	238	269	218	223	260	
Retail trade.....do.....	573	615	621	604	613	617	637	685	693	786	704	731	696	633	789	
Wholesale trade.....do.....	116	123	121	116	139	124	130	151	149	152	123	167	144	112	164	
Liabilities (current), total.....thous \$.....	57,734	78,219	97,594	80,604	81,508	84,463	78,971	81,520	88,083	126,022	86,114	80,471	83,828	69,168	102,693	
Commercial service.....do.....	4,515	8,281	5,940	12,715	16,644	7,309	3,579	4,128	6,941	13,344	7,093	6,798	8,762	3,946	6,358	
Construction.....do.....	10,157	16,781	27,874	14,417	17,877	16,683	28,104	11,231	14,943	20,283	13,127	19,162	12,500	13,786	27,716	
Manufacturing and mining.....do.....	17,311	24,136	33,097	23,011	16,104	28,887	18,878	26,111	23,160	26,579	23,215	18,944	26,500	14,881	26,175	
Retail trade.....do.....	18,903	20,091	22,556	23,080	20,894	22,493	20,199	28,688	30,646	51,185	32,562	24,776	27,192	27,364	29,384	
Wholesale trade.....do.....	6,848	8,930	8,127	7,381	9,989	9,091	8,211	11,362	12,393	15,231	10,117	10,791	8,784	9,251	13,060	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.....	51.8	57.0	59.6	65.2	63.3	62.0	63.4	61.1	64.2	62.9	60.8	64.3	60.7	62.5	74.4	

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products..... 1910-14=100.....	240	238	234	238	241	241	242	241	244	243	239	236	234	237	241	242
Crops.....do.....	221	221	219	222	222	219	217	218	221	224	226	230	231	232	229	229
Commercial vegetables.....do.....	255	227	196	192	212	219	220	212	210	217	228	233	253	261	214	198
Cotton.....do.....	267	254	273	272	267	254	243	233	227	240	249	250	261	265	276	277
Feed grains and hay.....do.....	156	151	152	152	147	136	141	146	150	150	145	151	152	156	154	156
Food grains.....do.....	202	203	196	197	200	204	204	207	209	208	202	203	200	201	209	214
Fruit.....do.....	212	236	240	270	273	262	248	254	260	260	250	261	260	241	244	257
Oil-bearing crops.....do.....	219	214	211	208	209	213	217	231	250	264	286	285	261	261	259	242
Potatoes (incl. dry edible beans).....do.....	168	204	195	181	165	181	181	178	172	161	178	176	177	189	162	148
Tobacco.....do.....	506	500	488	510	513	517	517	508	517	516	516	517	516	516	523	542
Livestock and products.....do.....	256	253	247	251	257	260	263	261	263	259	251	241	236	241	251	252
Dairy products.....do.....	257	259	254	269	277	262	278	271	263	256	247	241	240	248	257	266
Meat animals.....do.....	313	295	290	285	286	288	298	304	309	309	305	292	286	288	302	303
Poultry and eggs.....do.....	143	160	154	163	176	182	178	165	169	160	145	139	131	138	142	138
Wool.....do.....	231	237	230	225	222	219	226	221	224	226	231	239	238	232	231	230
Prices paid:																
All commodities and services.....do.....	275	275	274	274	274	274	275	276	277	277	277	277	275	275	276	276
Family living items.....do.....	288	290	290	289	290	291	291	291	291	290	290	291	290	290	290	291
Production items.....do.....	266	265	262	263	262	262	265	267	267	268	267	266	265	264	265	266
All commodities and services, interest, taxes, and wage rates (parity index)..... 1910-14=100.....	297	299	298	298	297	297	298	301	302	302	302	302	300	300	301	301
Parity ratio\$.....do.....	81	80	79	80	81	81	81	80	81	80	79	78	78	79	80	80
CONSUMER PRICES																
<i>(U.S. Department of Labor Indexes)</i>																
All items..... 1947-49=100.....	124.6	126.5	126.6	126.8	127.3	127.4	127.5	127.4	127.5	127.5	127.5	127.4	127.6	128.1	128.0	
Special group indexes:																
All items less food.....do.....	127.9	130.0	130.1	130.3	130.7	130.8	130.8	130.6	130.8	130.9	130.8	131.0	131.2	131.4	131.6	
All items less shelter.....do.....	122.2	124.0	124.1	124.3	124.8	125.0	125.0	124.8	125.0	125.0	125.0	124.9	125.2	125.7	125.6	
All commodities.....do.....	116.6	117.5	117.6	117.7	118.2	118.3	118.4	118.0	118.1	118.0	117.9	117.7	118.0	118.7	118.4	
Nondurables.....do.....	118.1	119.6	119.9	120.3	120.7	120.9	121.0	120.7	120.8	120.7	120.4	120.2	120.4	121.1	120.8	
Durables.....do.....	113.0	111.6	111.0	110.0	110.9	110.7	110.8	110.2	110.3	109.9	110.7	110.8	111.2	111.5	111.9	
Services.....do.....	145.8	150.0	150.3	150.8	151.2	151.3	151.4	151.7	151.9	152.2	152.3	152.5	152.7	152.8	153.0	
Apparel.....do.....	107.9	109.4	109.3	110.6	111.0	110.7	110.6	109.4	109.6	109.8	109.5	109.6	109.6	109.9	109.9	
Food & drink.....do.....	118.3	119.7	120.1	120.2	120.9	121.1	121.4	121.3	121.4	121.2	121.2	120.7	120.9	122.0	121.2	
Dairy products.....do.....	114.3	116.8	116.6	117.5	118.4	118.9	119.3	119.1	119.0	118.5	117.9	117.5	117.3	118.0	118.5	
Fruits and vegetables.....do.....	125.1	128.3	127.3	124.6	124.8	126.2	126.3	126.1	127.2	127.8	131.4	132.2	135.4	138.2	132.4	
Meats, poultry, and fish.....do.....	110.7	109.3	111.3	110.2	110.0	109.9	110.5	111.6	111.8	111.4	110.5	108.7	107.4	107.8	108.4	
Housing & utilities.....do.....	129.2	131.5	131.5	132.0	132.2	132.1	132.3	132.3	132.4	132.5	132.3	132.2	132.4	132.4	132.3	
Gas and electricity.....do.....	119.9	124.8	124.9	125.7	125.7	125.7	125.6	125.9	125.9	125.9	125.8	126.2	126.3	125.6	125.6	
Household furnishings.....do.....	103.9	104.2	103.5	104.1	104.0	104.0	103.9	103.6	103.7	103.9	103.8	103.5	103.9	103.6	103.2	
Rent.....do.....	139.7	141.8	141.9	142.1	142.5	142.7	142.8	142.9	143.1	143.1	143.3	143.4	143.5	143.6	143.6	
Medical care.....do.....	150.8	156.2	156.7	156.9	157.3	157.9	158.0	158.5	159.4	159.6	159.9	160.4	160.9	161.2	161.4	
Personal care.....do.....	131.2	133.3	133.8	133.9	134.0	133.9	133.7	133.7	133.8	133.6	133.8	133.8	133.9	134.3	134.2	
Reading and recreation.....do.....	118.6	121.5	121.9	122.1	121.9	122.5	122.3	122.2	122.7	123.4	124.1	123.9	123.5	124.1	124.4	
Transportation.....do.....	146.3	146.2	146.2	144.7	146.1	146.5	146.5	146.2	146.2	145.7	145.8	146.6	147.7	148.3	149.3	
Private.....do.....	135.2	134.5	134.4	132.8	134.1	134.4	134.5	134.0	133.9	133.4	133.4	134.2	135.3	135.9	136.8	
Public.....do.....	192.7	199.3	199.3	200.3	201.2	202.9	202.9	205.5	205.7	205.7	206.5	206.5	207.3	208.5	209.1	
Other goods and services.....do.....	129.7	132.2	132.4	132.7	132.7	132.7	132.7	132.6	132.6	132.6	132.6	133.1	133.1	133.6	133.6	

♠Revised. 1 Based on unadjusted data. 2 Index based on 1935-39=100 is 214.0.
 ♂Data are from Dun & Bradstreet, Inc. †Figures in 1961 BUSINESS STATISTICS volume, also the 1959 average shown here, cover 49 States (Alaska not included); see July 1961 SURVEY for unadjusted data back to January 1960 for 50 States.
 *Data for Jan.-Dec. 1959 (49 States, incl. Hawaii) and Jan.-July 1960 (50 States), respectively, are as follows (number): 1959-15,831; 16,622; 16,229; 16,463; 16,721; 15,291; 16,650; 16,007; 15,768; 14,822; 15,134; 15,525; 1960-16,108; 14,536; 15,327; 15,033; 14,552; 15,764; 15,986.
 ‡Ratio of prices received to prices paid (including interest, taxes, and wage rates).
 ¶Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), total.....mil. \$	4,713	4,630	5,205	5,168	5,016	4,771	4,482	3,887	3,684	3,979	4,409	4,903	5,351	5,285	5,388	5,432
Private, total ♀	3,362	3,300	3,556	3,524	3,463	3,395	3,170	2,793	2,645	2,842	3,147	3,492	3,740	3,745	3,714	3,714
Residential (nonfarm) ♀	2,630	1,879	2,031	1,972	1,897	1,840	1,698	1,449	1,322	1,483	1,772	2,023	2,188	2,136	2,105	2,089
New housing units	1,603	1,368	1,524	1,492	1,443	1,392	1,267	1,051	939	1,056	1,173	1,256	1,407	1,524	1,574	1,590
Additions and alterations	413	433	426	398	372	361	340	307	292	337	306	682	682	512	428	396
Nonresidential buildings, except farm and public utilities, total ♀	738	847	884	904	929	946	925	886	858	831	809	842	900	932	937	949
Industrial	176	238	237	247	255	261	264	265	259	246	234	226	219	216	213	218
Commercial ♀	328	348	360	369	386	402	387	362	352	345	337	363	401	419	416	421
Stores, restaurants, and garages*	165	172	176	184	194	201	186	161	157	160	150	170	205	220	215	220
Farm construction	109	107	126	121	111	103	87	77	81	100	116	136	156	164	161	150
Public utilities	417	444	489	501	499	479	437	358	363	406	428	467	473	491	491	507
Public, total	1,351	1,329	1,649	1,644	1,553	1,376	1,312	1,094	1,039	1,137	1,262	1,411	1,611	1,540	1,674	1,718
Nonresidential buildings	376	399	448	450	448	408	391	389	356	403	433	440	468	450	459	461
Military facilities	124	116	141	132	148	156	122	88	109	119	118	127	136	98	109	117
Highways	489	455	645	644	558	450	470	291	267	271	338	435	574	562	651	689
Other types	362	359	415	418	399	362	329	326	307	344	373	409	433	430	455	451
New construction (seasonally adjusted at annual rates), total.....mil. \$			55,837	55,599	55,562	56,079	56,650	56,018	55,717	55,794	55,883	55,892	57,615	57,154	57,841	58,440
Private, total ♀			39,474	39,316	39,200	39,624	39,639	38,575	37,962	38,511	39,365	39,606	40,737	41,291	41,183	41,388
Residential (nonfarm)			22,448	22,102	21,834	22,016	21,916	20,649	20,016	20,508	21,421	21,631	22,680	23,233	23,262	23,386
Nonresidential buildings, except farm and public utilities, total ♀			10,061	10,226	10,418	10,562	10,751	11,193	11,100	10,960	10,803	10,628	10,584	10,608	10,629	10,711
Industrial			2,880	2,958	3,010	3,025	3,025	3,053	2,992	2,957	2,921	2,849	2,750	2,672	2,588	2,610
Commercial ♀			4,033	4,134	4,262	4,378	4,519	4,848	4,821	4,743	4,636	4,515	4,510	4,578	4,646	4,718
Stores, restaurants, and garages*			1,927	2,005	2,074	2,123	2,226	2,395	2,356	2,338	2,192	2,095	2,141	2,255	2,347	2,398
Farm construction			1,272	1,289	1,288	1,298	1,242	1,126	1,157	1,334	1,508	1,686	1,839	1,759	1,661	1,627
Public utilities			5,410	5,418	5,361	5,452	5,458	5,308	5,384	5,398	5,323	5,383	5,382	5,457	5,409	5,460
Public, total ♀			16,363	16,283	16,352	16,455	17,011	17,443	17,755	17,283	16,518	16,286	16,878	15,863	16,658	17,052
Nonresidential buildings			4,896	4,959	4,995	5,055	5,072	5,094	5,157	5,221	5,222	5,186	5,229	4,963	5,014	5,092
Military facilities			1,444	1,340	1,490	1,678	1,531	1,284	1,942	1,764	1,651	1,507	1,382	1,140	1,117	1,195
Highways			5,724	5,602	5,427	5,243	5,953	6,470	5,934	5,662	5,060	4,983	5,527	5,128	5,762	5,990
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Corp.):																
Valuation, total.....mil. \$	3,022	3,026	3,205	3,119	3,319	2,886	2,718	2,485	2,235	3,166	3,298	3,501	3,602	3,529	3,543	
Public ownership	922	1,049	1,018	995	1,125	1,071	1,218	838	732	1,090	1,170	1,127	1,235	1,265	1,158	
Private ownership	2,100	1,978	2,277	2,124	2,194	1,815	1,500	1,647	1,504	2,075	2,128	2,374	2,367	2,263	2,384	
By type of building:																
Nonresidential	949	1,020	1,177	1,124	1,165	916	994	813	804	1,027	1,050	1,105	1,221	1,154	1,087	
Residential	1,429	1,259	1,433	1,277	1,390	1,253	878	974	870	1,371	1,454	1,553	1,558	1,502	1,589	
Public works	484	579	520	544	647	566	735	400	394	625	639	623	632	710	687	
Utilities	161	169	165	173	117	152	110	298	167	142	154	219	191	163	179	
Engineering construction:																
Contract awards (E.N.R.) §	1,702	1,888	1,859	2,232	1,796	1,775	1,875	1,661	1,360	1,912	1,817	1,789	2,392	1,883	2,220	1,657
Highway concrete pavement contract awards: ♂																
Total.....thous. sq. yds.	7,828	9,315	11,216	7,446	8,541	11,208	12,101	8,632	7,349	7,762	10,522	10,482	11,216	9,041		
Airports	756	621	684	405	635	207	361	959	224	980	202	110	582	938		
Roads	4,141	5,653	6,366	3,829	4,461	7,045	9,012	5,891	5,125	5,083	7,232	5,994	6,119	4,328		
Streets and alleys	2,931	3,041	4,166	3,212	3,445	3,957	2,727	1,782	1,999	1,699	3,088	4,378	4,514	3,774		
HOUSING STARTS																
New housing units started:																
Unadjusted:																
Total, incl. farm (public and private).....thous.	129.5	108.0	135.1	102.6	113.2	94.5	70.9	72.5	81.0	109.7	115.3	130.7	138.3	128.5	129.5	125.3
One-family structures	104.2	84.1	107.0	80.3	86.7	70.4	48.0	51.8	56.5	80.1	85.4	97.9	100.6	98.4		
Privately owned	126.4	104.3	130.3	96.9	110.4	92.8	64.2	69.8	75.8	104.6	111.0	126.6	132.4	125.2	126.4	120.4
Total nonfarm (public and private)	127.6	106.2	133.0	100.6	110.1	93.5	70.4	71.0	77.7	107.3	113.0	128.3	135.3	126.0	126.7	123.7
In metropolitan areas	89.7	74.0	84.4	68.3	78.0	66.1	49.8	51.1	55.7	79.1	79.7	89.5	92.5	87.0	86.0	
Privately owned	124.6	102.5	128.2	94.9	107.3	91.8	63.7	68.3	72.5	102.2	108.7	124.2	129.4	122.7	123.6	118.8
Seasonally adjusted at annual rates:																
Total, including farm (private only)			1,355	1,089	1,273	1,220	996	1,127	1,169	1,296	1,166	1,291	1,381	1,343.0	1,321.0	1,360.0
Total nonfarm (private only)			1,335	1,067	1,237	1,206	987	1,098	1,115	1,262	1,143	1,268	1,351	1,318.0	1,296.0	1,343.0
CONSTRUCTION COST INDEXES																
Department of Commerce composite																
1947-49=100	141	144	144	144	144	144	143	143	144	144	145	146	145	146	145	145
American Appraisal Co., The:																
Average, 30 cities.....1913=100	704	722	723	727	728	730	731	732	733	733	735	737	740	742	746	
Atlanta	771	793	789	803	803	806	806	806	806	807	808	808	809	809	809	
New York	764	783	779	787	795	795	796	808	808	808	808	808	810	820	820	
San Francisco	656	677	671	679	681	690	691	691	695	696	696	696	704	706	706	
St. Louis	684	700	704	704	706	710	710	710	710	713	713	721	721	722	722	
Associated General Contractors (building only)																
1913=100	517	533	538	537	538	538	538	539	536	538	538	542	547	547	547	547

♂ Revised.
 ♀ Includes data not shown separately.
 *See Bureau of Census reports for monthly data prior to Aug. 1960.
 § Data for Sept. and Dec. 1960 and Mar., June, and Aug. 1961 are for 5 weeks; other months, 4 weeks.
 ♂ Data for Aug. and Nov. 1960 and Jan. and May 1961 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	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES—Con.																
E. H. Boeckh and Associates: †																
Average, 20 cities:																
Apartments, hotels, office buildings:																
Brick and concrete—U.S. avg. 1926-29=100	306.2	313.6	314.6	315.1	315.0	315.0	315.1	315.6	315.7	315.9	316.2	320.1	321.6	322.4	322.8	323.3
Brick and steel.....do.....	296.4	302.3	302.4	302.7	302.5	302.4	302.4	302.5	302.5	302.7	302.9	305.0	306.4	308.0	308.2	308.7
Brick and wood.....do.....	293.2	297.8	297.9	297.9	297.2	297.0	296.8	296.4	296.4	296.4	296.6	298.7	299.7	300.3	300.3	300.7
Commercial and factory buildings:																
Brick and concrete.....do.....	318.1	326.2	327.6	328.2	328.1	328.1	328.2	329.0	329.1	329.1	329.5	334.6	335.9	336.8	337.0	337.6
Brick and steel.....do.....	315.8	321.2	320.8	321.1	321.0	320.8	320.8	320.8	320.9	320.8	321.2	324.0	325.2	325.9	326.1	326.6
Brick and wood.....do.....	293.1	298.5	298.8	298.9	298.5	298.4	298.2	298.2	298.2	298.1	298.1	300.8	301.9	302.4	302.5	302.8
Frame.....do.....	289.8	294.4	294.7	294.4	293.5	293.3	293.0	292.2	292.3	292.0	292.4	294.5	295.3	296.0	295.9	296.3
Steel.....do.....	303.4	302.6	303.5	300.8	300.8	300.4	300.3	300.1	300.1	300.1	300.4	300.5	301.5	302.0	302.2	302.5
Residences:																
Brick.....do.....	293.9	299.2	299.5	299.6	298.9	298.7	298.5	298.2	298.2	298.2	298.4	300.9	301.9	302.5	302.6	303.0
Frame.....do.....	284.0	288.4	288.5	288.3	287.5	287.3	287.1	286.5	286.5	286.4	286.7	288.4	289.3	289.9	289.9	290.2
Engineering News-Record:⊙																
Building.....do..... 1947-49=100	162.5	165.7	166.4	166.0	165.9	166.1	166.5	166.5	166.5	167.1	168.3	168.6	169.1	168.8	169.0	168.7
Construction.....do.....	176.5	182.2	183.4	183.1	183.2	183.3	184.2	184.2	184.1	184.9	187.0	187.7	188.4	188.5	188.5	188.6
Btu. of Public Roads—Highway construction:																
Composite, stand. mile (avg. for qtr.)...1946=100	138.4	134.9		136.6			135.0			133.4		134.5				
CONSTRUCTION MATERIALS																
Output index, composite:																
Unadjusted †.....do..... 1947-49=100	136.2	131.3	148.4	139.5	131.6	116.9	102.8	104.6	100.0	125.3	131.2	147.2	150.2	130.8		
Seasonally adjusted †.....do.....			134.7	133.7	116.4	122.4	120.5	111.7	113.4	130.1	129.2	137.4	140.5	135.4		
Iron and steel products, unadjusted.....do.....	121.4	128.6	142.0	133.8	126.0	111.6	95.3	100.7	94.7	120.9	132.5	149.1	158.8	132.3		
Lumber and wood products, unadjusted.....do.....	149.1	132.6	145.5	136.5	124.9	117.6	104.9	112.5	109.9	128.5	132.6	147.9	141.3	123.1		
Portland cement, unadjusted.....do.....	169.0	159.0	199.0	186.2	188.1	158.0	122.7	100.2	90.0	130.7	158.3	186.1	189.0	194.5		
REAL ESTATE																
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount.....mil. \$	505.78	383.38	416.95	425.12	433.65	403.68	390.26	410.35	340.97	347.56	317.68	348.99	385.86	386.21	463.35	
Vet. Adm.: Face amount.....do.....	232.23	165.42	180.82	169.07	162.08	150.40	141.87	131.65	107.75	124.84	108.65	123.39	137.27	144.39	181.66	
Federal Home Loan Banks, outstanding advances to member institutions.....mil. \$	2,134	2,198	1,696	1,736	1,735	1,741	1,981	1,571	1,496	1,477	1,576	1,624	1,869	1,871	2,001	
New mortgage loans of all savings and loan associations, estimated total.....mil. \$																
	1,263	1,192	1,413	1,316	1,250	1,140	1,150	969	1,001	1,356	1,309	1,511	1,721	1,482	1,779	
By purpose of loan:																
Home construction.....do.....	433	390	430	462	394	332	367	285	288	427	417	460	532	422	496	
Home purchase.....do.....	551	511	651	591	545	508	460	400	395	515	504	603	712	659	785	
All other purposes.....do.....	278	291	332	323	311	300	323	285	318	414	388	447	477	401	498	
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. \$																
	2,686	2,445	2,784	2,598	2,525	2,378	2,338	2,075	1,997	2,444	2,358	2,700	2,856	2,653		
Nonfarm foreclosures.....number	3,673	4,279	4,347	4,814	4,512	4,740	4,973	5,523	5,096	6,272	5,942	6,090	6,576			
Fire losses.....mil. \$	87.26	92.32	90.04	81.84	92.73	84.34	101.90	117.25	116.61	109.22	95.49	93.10	103.35	93.11	91.63	

DOMESTIC TRADE

ADVERTISING																
Printers' Ink advertising index, seas. adj.:																
Combined index.....do..... 1947-49=100																
Business papers.....do.....	225	235	236	235	246	234	235	234	229	236	229	236	241			
Magazines.....do.....	232	246	259	251	247	244	235	227	225	221	234	241	242			
Newspapers.....do.....	173	188	179	181	208	175	181	194	186	187	177	182	171			
Television advertising:																
Network:																
Gross time costs, total.....mil. \$	52.3	56.9	50.9	51.4	63.4	64.0	60.7	61.8	57.1	63.6	59.8	61.7	59.9	58.1		
Automotive, incl. accessories.....do.....	3.9	4.6	3.2	4.0	7.2	5.5	4.7	4.9	3.7	3.9	3.3	3.8	3.6	3.3		
Drugs and toiletries.....do.....	14.8	16.3	16.9	14.8	17.4	16.6	18.0	18.4	16.6	18.2	15.5	16.6	18.4	19.3		
Foods, soft drinks, confectionery.....do.....	10.5	10.8	9.6	9.2	11.9	12.3	12.2	13.4	12.9	14.4	13.6	13.3	12.0	11.4		
Soaps, cleansers, etc.....do.....	5.6	5.8	5.6	6.2	6.2	6.1	5.4	6.5	6.7	7.8	7.7	7.2	7.1	6.6		
Smoking materials.....do.....	6.3	6.4	6.3	6.4	6.1	6.2	7.0	6.8	6.0	6.6	6.5	7.0	6.6	8.1		
All other.....do.....	11.3	13.0	9.4	10.8	14.5	17.4	13.4	11.8	11.1	12.7	13.3	13.7	12.1	9.5		
Spot (national and regional):																
Gross time costs, total.....do.....		154.2		125.0			163.1			151.3			160.6			
Automotive, incl. accessories.....do.....		15.6		4.7			5.1			4.0			4.6			
Drugs and toiletries.....do.....		128.7		22.6			32.5			31.1			28.2			
Foods, soft drinks, confectionery.....do.....		149.8		37.9			36.6			36.6			54.1			
Soaps, cleansers, etc.....do.....		118.9		17.4			16.1			16.8			21.6			
Smoking materials.....do.....		18.9		7.7			8.5			7.5			8.3			
All other.....do.....		142.4		34.8			44.3			35.3			43.8			
Magazine advertising:																
Cost, total.....do.....	65.3	71.1	51.1	69.6	98.1	82.4	64.7	48.9	64.5	77.0	83.5	78.7	66.5	47.6	47.4	
Apparel and accessories.....do.....	4.0	4.7	5.3	8.7	6.8	5.2	3.6	1.5	3.1	5.6	6.5	5.8	2.9	7	4.8	
Automotive, incl. accessories.....do.....	6.7	7.8	4.0	3.2	14.7	9.7	5.3	6.8	7.5	8.2	8.6	7.6	5.8	3.5	2.7	
Building materials.....do.....	2.8	3.0	1.9	4.1	3.4	1.9	8	1.6	2.1	2.8	4.3	3.6	3.3	1.8	1.8	
Drugs and toiletries.....do.....	6.2	6.7	5.7	6.2	8.8	7.4	6.4	3.9	5.5	7.2	6.7	7.2	7.1	5.9	4.6	
Foods, soft drinks, confectionery.....do.....	8.7	9.8	7.5	8.7	13.1	10.4	9.4	8.0	11.4	11.6	11.8	10.8	10.0	8.4	7.4	
Beer, wine, liquors.....do.....	4.2	4.2	2.7	3.9	5.3	5.8	7.5	2.7	3.3	4.3	4.4	4.5	4.1	3.2	2.5	
Household equip., supplies, furnishings.....do.....	5.6	5.6	3.0	5.5	8.3	7.3	4.4	2.0	3.1	4.7	6.7	6.7	4.0	2.4	2.3	
Industrial materials.....do.....	4.2	4.6	3.5	5.0	6.4	4.9	3.5	1.9	2.8	3.6	4.4	4.7	4.2	3.3	2.7	
Soaps, cleansers, etc.....do.....	9	8	5	7	9	8	4	4	8	8	7	7	7	4	5	
Smoking materials.....do.....	2.3	2.2	2.1	1.9	2.3	2.5	2.6	1.7	2.5	2.7	2.2	2.2	2.7	2.2	2.2	
All other.....do.....	19.7	21.7	14.8	21.6	28.1	26.5	20.8	18.4	22.4	25.7	26.8	25.0	21.6	15.8	16.0	

† Revised. 1 Quarterly average based on quarterly data. 2 End of year.

‡ Copyrighted data.

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

⊕ Includes data for items not shown separately.

† Revisions for 1955-59 are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

DOMESTIC TRADE—Continued

ADVERTISING—Continued																
Newspaper advertising linage (52 cities):																
Total.....mil. lines.....	238.8	240.7	224.1	240.1	265.8	256.6	238.7	195.7	188.6	236.2	241.8	249.3	236.5	207.7	224.4	
Classified.....do.....	60.6	61.3	63.6	60.9	63.4	55.6	48.3	53.6	50.0	57.8	60.4	62.2	61.3	60.6	61.3	
Display, total.....do.....	178.1	179.5	160.6	179.2	202.4	201.0	190.5	142.1	138.5	178.3	181.5	187.1	175.3	147.1	163.1	
Automotive.....do.....	12.9	13.8	11.9	12.3	17.0	13.1	8.5	11.0	9.8	12.8	13.1	15.8	13.8	10.8	10.8	
Financial.....do.....	4.6	4.5	3.4	3.8	4.8	4.3	4.6	6.7	4.1	4.7	5.1	4.6	5.0	5.5	3.8	
General.....do.....	30.3	28.8	22.0	28.8	36.3	34.1	24.8	19.0	22.8	29.0	31.0	32.3	30.4	21.0	21.8	
Retail.....do.....	130.4	132.4	123.3	134.3	144.2	149.4	152.5	105.4	101.9	131.9	132.2	134.4	126.0	109.7	126.7	
RETAIL TRADE																
All retail stores:																
Estimated sales (unadj.), total.....mil. \$.....	17,951	18,294	18,153	17,898	18,648	18,385	22,153	15,803	15,071	17,934	17,398	18,532	18,907	17,922	18,354	18,217
Durable goods stores ♀.....do.....	5,972	5,894	5,952	5,613	6,013	5,814	6,091	4,634	4,479	5,467	5,414	6,006	6,214	5,640	5,722	5,330
Automotive group.....do.....	3,287	3,292	3,221	2,864	3,232	3,174	2,998	2,676	2,587	3,190	3,088	3,413	3,454	3,033	2,985	2,689
Motor vehicle, other automotive dealers.....do.....																
Tire, battery, accessory dealers.....mil. \$.....do.....	3,074	3,082	3,003	2,661	3,027	2,976	2,731	2,526	2,438	3,007	2,890	3,192	3,207	2,796	2,746	
.....do.....	213	211	218	203	205	198	267	150	149	183	198	221	247	237	239	
Furniture and appliance group.....do.....	920	883	898	881	919	927	1,123	723	682	776	768	844	895	845	895	898
Furniture, home furnishings stores.....do.....	582	564	580	561	600	606	696	445	431	488	493	553	563	534	521	525
Household appliance, TV, radio.....do.....	338	319	318	320	319	321	427	278	251	288	275	291	332	311	334	373
Lumber, building, hardware group.....do.....	988	943	1,082	1,027	1,036	932	802	659	632	820	878	990	1,039	1,008	1,050	1,050
Lumber, bldg. materials dealers ♂.....do.....	759	718	858	800	812	723	601	493	475	625	666	755	799	783	832	832
Hardware stores.....do.....	229	224	224	227	224	209	291	166	157	195	212	235	240	225	218	218
Nondurable goods stores ♀.....do.....	11,979	12,400	12,201	12,285	12,635	12,571	16,062	11,169	10,592	12,467	11,984	12,526	12,693	12,282	12,632	12,887
Apparel group.....do.....	1,105	1,142	1,016	1,142	1,183	1,190	1,979	886	775	1,191	1,019	1,105	1,109	953	1,039	1,134
Men's and boys' wear stores.....do.....	211	218	177	192	219	229	440	187	146	200	181	205	242	190	179	179
Women's apparel, accessory stores.....do.....	440	444	394	443	467	464	749	347	315	457	401	434	405	358	400	400
Family and other apparel stores.....do.....	259	276	246	274	295	314	528	202	179	302	238	260	256	224	257	257
Shoe stores.....do.....	194	204	199	233	202	183	262	150	135	232	199	206	206	181	203	203
Drug and proprietary stores.....do.....	596	628	613	608	627	608	818	606	588	627	607	629	624	629	628	632
Eating and drinking places.....do.....	1,300	1,341	1,480	1,394	1,379	1,305	1,352	1,229	1,135	1,282	1,313	1,386	1,432	1,490	1,508	1,520
Food group.....do.....	4,307	4,486	4,405	4,517	4,516	4,433	5,087	4,287	4,173	4,702	4,486	4,574	4,771	4,682	4,649	4,899
Grocery stores.....do.....	3,837	4,028	3,948	4,073	4,060	3,970	4,579	3,860	3,747	4,233	4,036	4,114	4,295	4,210	4,169	4,398
Gasoline service stations.....do.....	1,399	1,466	1,568	1,470	1,505	1,455	1,511	1,381	1,282	1,429	1,439	1,523	1,568	1,604	1,627	1,510
General merchandise group ♀.....do.....	1,949	2,001	1,925	1,941	2,093	2,237	3,604	1,456	1,417	1,921	1,803	1,966	1,993	1,772	2,027	2,053
Department stores.....do.....	1,134	1,162	1,102	1,141	1,241	1,316	2,104	829	796	1,105	1,052	1,143	1,180	1,018	1,173	1,206
Mail order houses (dept. store mdse.).....do.....	142	155	154	149	165	222	258	120	117	163	134	156	142	120	165	163
Variety stores.....do.....	321	325	314	305	318	327	674	222	239	312	286	312	315	300	329	329
Liquor stores.....do.....	395	407	400	398	404	421	637	359	341	374	375	383	393	404	390	390
Estimated sales (seas. adj.), total.....do.....			18,201	18,104	18,543	18,398	17,887	17,773	17,795	18,127	17,860	17,995	18,199	18,026	18,211	18,166
Durable goods stores ♀.....do.....			5,765	5,779	6,076	5,917	5,488	5,359	5,348	5,547	5,409	5,549	5,586	5,505	5,482	5,528
Automotive group.....do.....			3,211	3,177	3,405	3,348	2,970	2,848	2,890	3,044	2,919	3,105	3,068	2,934	2,935	2,935
Motor vehicle, other automotive dealers.....do.....																
Tire, battery, accessory dealers.....mil. \$.....do.....			3,016	2,971	3,203	3,150	2,757	2,651	2,687	2,838	2,714	2,900	2,854	2,717	2,722	2,722
.....do.....			195	206	202	198	213	197	203	206	205	205	214	217	213	213
Furniture and appliance group.....do.....			872	888	895	841	840	844	812	833	872	839	857	883	892	892
Furniture, home furnishings stores.....do.....			557	570	580	541	541	528	509	515	547	537	547	568	564	564
Household appliance, TV, radio.....do.....			315	318	315	300	299	316	303	318	325	302	310	315	328	328
Lumber, building, hardware group.....do.....			942	911	936	916	895	913	900	944	900	877	899	926	909	909
Lumber, bldg. materials dealers ♂.....do.....			725	690	719	713	674	689	682	720	687	673	687	704	699	699
Hardware stores.....do.....			217	221	217	203	221	224	218	224	213	204	212	222	210	210
Nondurable goods stores ♀.....do.....			12,436	12,325	12,467	12,481	12,399	12,414	12,447	12,580	12,451	12,446	12,613	12,521	12,729	12,638
Apparel group.....do.....			1,180	1,134	1,124	1,130	1,100	1,144	1,130	1,161	1,076	1,103	1,136	1,118	1,176	1,176
Men's and boys' wear stores.....do.....			227	215	213	211	210	224	211	224	205	216	229	218	226	226
Women's apparel, accessory stores.....do.....			461	448	450	444	425	442	441	437	409	415	435	434	454	454
Family and other apparel stores.....do.....			279	262	266	283	278	281	277	294	265	280	275	266	285	285
Shoe stores.....do.....			213	209	195	192	187	197	201	206	197	192	197	200	211	211
Drug and proprietary stores.....do.....			628	632	637	638	633	615	629	634	628	630	642	649	642	642
Eating and drinking places.....do.....			1,319	1,337	1,344	1,346	1,358	1,340	1,339	1,390	1,380	1,347	1,370	1,335	1,345	1,345
Food group.....do.....			4,508	4,456	4,507	4,594	4,502	4,563	4,590	4,603	4,548	4,624	4,622	4,610	4,689	4,689
Grocery stores.....do.....			4,048	4,013	4,048	4,127	4,062	4,115	4,122	4,128	4,085	4,164	4,157	4,143	4,211	4,211
Gasoline service stations.....do.....			1,403	1,465	1,481	1,464	1,502	1,465	1,473	1,491	1,474	1,480	1,500	1,485	1,514	1,514
General merchandise group ♀.....do.....			1,988	1,985	2,033	1,980	1,991	1,950	1,998	2,039	2,027	1,974	2,067	2,069	2,078	2,078
Department stores.....do.....			1,139	1,148	1,201	1,131	1,173	1,112	1,159	1,172	1,192	1,192	1,205	1,237	1,206	1,206
Mail order houses (dept. store mdse.).....do.....			154	152	160	166	157	152	149	168	161	157	160	155	163	163
Variety stores.....do.....			338	324	317	330	311	329	331	334	322	335	339	324	349	349
Liquor stores.....do.....			418	406	397	418	391	422	405	407	420	400	416	393	410	410
Estimated inventories, end of year or month:																
Book value (unadjusted), total.....mil. \$.....	23,370	24,380	24,960	25,020	25,890	26,380	24,380	24,250	24,690	25,030	25,290	25,060	24,620	24,490	24,290	24,290
Durable goods stores.....do.....	10,660	11,420	11,480	11,040	11,550	11,800	11,420	11,480	11,560	11,500	11,450	11,550	11,420	11,320	11,650	11,650
Nondurable goods stores.....do.....	12,710	12,960	13,480	13,980	14,340	14,580	12,960	12,770	13,130	13,530	13,710	13,510	13,200	13,170	13,580	13,580
Book value (seas. adj.), total.....do.....	24,310	25,440	25,200	25,340	25,360	25,420	25,440	25,160	24,900	24,410	24,410	24,520	24,590	24,720	24,510	24,510
Durable goods stores ♀.....do.....	10,980	11,930	11,660	11,760	11,900	11,930	11,610	11,380	10,950	10,900	10,900	10,900	11,060	11,150	10,870	10,870
Automotive group.....do.....	4,260	5,270	4,920	5,070	5,240	5,300	5,270	4,960	4,770	4,380	4,330	4,450	4,520	4,570	4,320	4,320
Furniture and appliance group.....do.....	2,010	2,000	2,100	2,060	2,030	2,040	2,000	1,960	1,970	1,950	1,940	1,960	1,960	1,950	1,960	1,960
Lumber, building, hardware group.....do.....	2,330	2,280	2,270	2,290	2,290	2,270	2,280	2,290	2,270	2,250	2,240	2,220	2,230	2,250	2,230	2,230
Nondurable goods stores ♀.....do.....	13,330	13,510	13,550	13,580	13,460											

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued															
Firms with 4 or more stores:															
Estimated sales (unadjusted), total.....mil. \$	4,456	4,724	4,556	4,757	4,904	4,970	6,800	4,107	4,044	5,047	4,763	4,988	5,193	4,805	5,062
Firms with 11 or more stores:															
Estimated sales (unadj.), total ♀.....do.	3,889	4,223	4,094	4,250	4,343	4,387	6,003	3,534	3,472	4,334	4,065	4,263	4,462	4,133	4,339
Apparel group ♀.....do.	254	293	262	299	309	312	511	200	186	328	263	292	295	242	270
Men's and boys' wear stores.....do.	19	29	21	24	31	34	58	23	18	29	24	28	32	23	22
Women's apparel, accessory stores.....do.	108	118	108	117	135	129	213	76	76	128	106	119	116	98	111
Shoe stores.....do.	78	85	78	96	85	80	123	62	57	102	83	87	91	73	79
Drug and proprietary stores.....do.	102	121	115	118	122	120	187	113	108	121	118	119	122	121	119
Eating and drinking places.....do.	79	93	100	95	96	91	91	84	80	92	93	96	98	100	101
Furniture, homefurnishings stores.....do.	38	37	38	37	41	45	44	28	29	36	35	42	39	37	37
General merchandise group ♀.....do.	1,210	1,290	1,265	1,258	1,361	1,453	2,321	910	897	1,240	1,183	1,286	1,320	1,171	1,344
Dept. stores, excl. mail order sales.....do.	717	781	760	775	842	877	1,370	548	534	747	732	783	818	709	806
Variety stores.....do.	248	251	245	234	243	253	523	164	179	241	222	245	249	234	269
Grocery stores.....do.	1,025	1,785	1,691	1,836	1,786	1,747	2,093	1,695	1,669	1,930	1,782	1,798	1,921	1,820	1,892
Lumber yards, bldg. materials dealers ♂.....do.	69	69	84	80	81	70	57	48	47	57	60	68	74	71	76
Tire, battery, accessory dealers.....do.	81	82	85	78	82	80	108	59	62	78	87	95	109	103	101
Estimated sales (seas. adj.), total ♀.....do.			4,248	4,249	4,264	4,269	4,245	4,195	4,262	4,348	4,270	4,282	4,371	4,360	4,446
Apparel group ♀.....do.			303	297	298	295	279	289	293	295	274	291	290	297	323
Men's and boys' wear stores.....do.			31	30	30	29	27	30	29	29	26	29	30	29	32
Women's apparel, accessory stores.....do.			121	119	122	121	113	116	120	119	112	114	117	118	123
Shoe stores.....do.			88	87	86	85	79	88	88	88	81	86	84	82	90
Drug and proprietary stores.....do.			120	123	124	125	124	122	123	124	125	121	125	124	123
Eating and drinking places.....do.			93	93	94	94	91	90	90	94	95	95	95	93	93
Furniture, homefurnishings stores.....do.			38	38	38	39	37	36	33	36	37	40	38	41	36
General merchandise group ♀.....do.			1,292	1,280	1,306	1,282	1,295	1,250	1,303	1,339	1,329	1,299	1,344	1,357	1,362
Dept. stores, excl. mail order sales.....do.			768	772	807	770	800	745	793	793	812	768	802	831	810
Variety stores.....do.			264	252	246	253	237	246	248	258	249	264	268	253	270
Grocery stores.....do.			1,795	1,811	1,790	1,822	1,817	1,808	1,808	1,835	1,795	1,828	1,851	1,827	1,865
Lumber yards, bldg. materials dealers ♂.....do.			70	69	71	70	67	67	68	67	62	61	63	62	62
Tire, battery, accessory dealers.....do.			79	83	83	82	81	79	84	89	90	84	94	95	93
Department stores:															
Accounts receivable, end of month:															
Charge accounts.....1947-49=100.....do.	170	177	151	162	171	184	244	210	173	165	164	164	162	149	153
Installment accounts.....do.	383	433	406	415	422	431	479	489	462	449	441	437	433	428	428
Ratio of collections to accounts receivable:															
Charge accounts.....percent.....do.	47	46	47	46	47	48	48	45	45	49	44	48	48	47	48
Installment accounts.....do.	15	15	15	15	15	15	15	14	14	16	14	15	15	14	15
Sales by type of payment:															
Cash sales.....percent of total sales.....do.	43	43	43	42	41	42	44	43	42	42	43	43	43	43	43
Charge account sales.....do.	42	42	42	43	43	43	42	40	42	42	42	42	41	40	41
Installment sales.....do.	15	15	15	15	16	15	14	17	16	15	15	15	16	17	16
Sales, total United States:															
Unadjusted.....1947-49=100.....do.	144	145	132	145	153	171	262	108	109	132	134	140	141	126	137
Seasonally adjusted.....do.			144	144	150	142	147	142	145	146	148	144	149	151	150
Stocks, total U.S., end of month:															
Unadjusted.....do.	156	165	165	176	186	192	150	145	153	164	169	165	156	157	165
Seasonally adjusted.....do.			169	168	167	169	165	162	161	161	162	164	164	166	169
WHOLESALE TRADE															
Sales, estimated (unadj.), total.....bil. \$	12.3	12.3	13.0	12.8	12.8	12.9	12.6	11.4	11.3	12.8	11.7	12.8	12.8	11.9	13.4
Durable goods establishments.....do.	4.6	4.4	4.7	4.6	4.5	4.3	4.1	3.8	3.7	4.2	4.0	4.4	4.6	4.1	4.7
Nondurable goods establishments.....do.	7.7	7.9	8.2	8.1	8.2	8.6	8.5	7.6	7.6	8.5	7.7	8.3	8.2	7.7	8.7
Inventories, estimated (unadj.), total.....do.	11.6	13.2	13.1	13.2	13.6	13.6	13.2	13.1	13.1	13.4	13.3	13.3	13.3	13.3	13.5
Durable goods establishments.....do.	6.4	6.6	7.0	6.9	6.9	6.8	6.6	6.6	6.7	6.8	6.9	6.8	6.8	6.8	6.9
Nondurable goods establishments.....do.	6.2	6.6	6.1	6.3	6.7	6.8	6.6	6.6	6.4	6.6	6.5	6.5	6.5	6.5	6.7

EMPLOYMENT AND POPULATION

POPULATION															
Population, U.S. (incl. Alaska and Hawaii): §															
Total, incl. armed forces overseas.....mil.	2 177.26	2 180.67	180.94	181.23	181.52	181.78	182.02	182.26	182.49	182.71	182.95	183.17	183.41	183.65	183.91
EMPLOYMENT															
Noninstitutional population, est. number 14 years of age and over, total, unadj. ♀.....mil.	123.37	125.37	125.50	125.72	125.94	126.22	126.48	126.72	126.92	127.12	127.34	127.56	127.77	127.99	128.18
Total labor force, incl. armed forces ♀.....thous.	71,946	73,126	74,551	73,672	73,592	73,746	73,079	72,361	72,894	73,540	73,216	74,059	76,790	76,153	75,610
Civilian labor force, total.....do.	69,394	70,612	72,070	71,155	71,069	71,213	70,549	69,837	70,369	71,011	70,696	71,546	74,286	73,639	73,081
Employed, total.....do.	65,581	66,681	68,282	67,767	67,490	67,182	66,009	64,432	64,655	65,516	65,734	66,778	68,796	68,499	68,539
Agricultural employment.....do.	5,836	5,723	6,454	6,588	6,247	5,666	4,950	4,634	4,708	4,977	5,030	5,544	6,671	6,453	6,325
Nonagricultural employment.....do.	59,745	60,958	61,828	61,179	61,244	61,516	61,059	59,818	59,947	60,539	60,734	61,234	62,035	62,046	62,215
Unemployed, total.....do.	3,813	3,931	3,788	3,388	3,579	4,031	4,540	5,385	5,705	5,495	4,962	4,768	5,580	5,140	4,542
Long-term (15 weeks and over).....do.	1,040	956	816	805	992	987	1,015	1,339	1,624	1,862	2,128	1,915	1,575	1,634	1,440
Percent of civilian labor force.....do.	5.5	5.6	5.3	4.8	5.0	5.7	6.4	7.7	8.1	7.7	7.0	6.7	7.5	7.0	6.2
Not in labor force ♀.....thous.	51,420	52,242	50,948	52,045	52,344	52,476	53,403	54,364	54,024	53,574	54,121	53,499	50,977	51,833	52,573
Civilian labor force, seas. adj. ♀*.....do.			70,796	71,013	70,575	71,356	71,118	71,481	71,943	72,166	71,410	71,403	72,404	71,633	71,789
Employed, total.....do.			66,747	67,030	66,362	67,048	66,407	66,583	66,792	67,058	66,532	66,578	67,293	66,763	66,908
Agricultural employment.....do.			5,799	6,055	5,659	5,799	5,824	5,721	5,848	5,774	5,263	5,196	5,582	5,487	5,683
Nonagricultural employment.....do.			61,035	60,996	60,697	61,210	60,454	60,667	60,860	61,212	61,224	61,480	61,911	61,432	61,417
Unemployed, total.....do.			4,132	4,037	4,414	4,389	4,819	4,736	4,891	4,970	4,889	4,923	4,946	4,938	4,957
Percent of civilian labor force.....do.			5.8	5.7	6.3	6.2	6.8	6.6	6.8	6.9	6.8	6.9	6.8	6.9	6.9

* Preliminary. † End of year. ‡ As of July 1. § Average for 1959 excludes Alaska and Hawaii. ¶ New series. Since series are seasonally adjusted separately, components may not add to totals. Monthly data (1948-60) appear in "Employment and Earnings," BLS (Feb. 1961).
 ♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. ♀ Estimate for July 1, 1959, excludes Hawaii.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued																	
Employees on payrolls (nonagricultural estab.):																	
Total, unadj. (excl. Alaska and Hawaii)Δ																	
Manufacturing establishments.....do	thous.	51,975	52,895	53,062	53,496	53,391	53,133	53,310	51,437	51,090	51,397	51,843	52,407	53,123	52,851	53,153	53,672
Durable goods industries.....do		16,168	16,336	16,386	16,505	16,313	16,129	15,836	15,497	15,473	15,497	15,536	15,726	15,973	15,921	16,175	16,326
Nondurable goods industries.....do		9,290	9,430	9,296	9,403	9,305	9,235	9,065	8,804	8,806	8,806	8,865	9,039	9,167	9,111	9,151	9,280
Mining, total♀.....do		6,878	6,906	7,090	7,102	7,008	6,894	6,771	6,678	6,669	6,691	6,671	6,687	6,806	6,810	7,024	7,046
Contract construction.....do		2,767	2,771	3,130	3,069	3,006	2,847	2,552	2,385	2,264	2,414	2,617	2,799	3,034	3,044	3,165	3,105
Transportation and public utilities♀.....do		3,902	3,902	3,921	3,907	3,889	3,868	3,843	3,763	3,759	3,749	3,756	3,773	3,818	3,809	3,836	3,840
Interstate railroads.....do		931	893	905	876	869	852	849	818	817	813	814	820	832	838	841	
Local railroads and bus lines.....do		92	90	90	91	88	89	89	89	89	88	88	88	87	87	88	
Trucking and warehousing.....do		853	884	877	892	902	898	881	854	851	848	850	857	877	876	875	
Telephone.....do		706	704	714	708	704	702	699	696	695	695	694	692	695	700	699	
Gas and electric utilities.....do		577	578	585	585	579	578	577	574	573	574	572	576	582	588	589	
Wholesale and retail trade.....do		11,385	11,643	11,592	11,665	11,742	11,842	12,405	11,464	11,279	11,337	11,389	11,446	11,575	11,544	11,542	11,637
Wholesale trade.....do		3,070	3,136	3,153	3,153	3,162	3,163	3,161	3,116	3,102	3,091	3,090	3,086	3,120	3,136	3,149	3,149
Retail trade.....do		8,315	8,507	8,439	8,512	8,580	8,679	9,244	8,348	8,177	8,246	8,299	8,360	8,455	8,408	8,393	8,488
Finance, insurance, and real estate.....do		2,425	2,485	2,536	2,515	2,501	2,499	2,504	2,490	2,494	2,507	2,520	2,528	2,556	2,585	2,591	2,567
Service and miscellaneous.....do		6,525	6,637	6,685	6,698	6,698	6,665	6,612	6,518	6,527	6,566	6,679	6,753	6,795	6,761	6,741	6,749
Government.....do		8,127	8,456	8,140	8,474	8,586	8,636	8,912	8,608	8,674	8,705	8,723	8,752	8,732	8,720	8,701	8,816
Total, seas. adj. (excl. Alaska and Hawaii)Δ	do	51,975	52,895	53,046	52,998	52,809	52,591	52,221	52,232	51,984	51,939	52,243	52,541	52,949	53,072	53,143	53,171
Manufacturing establishments.....do		16,168	16,336	16,265	16,275	16,132	16,030	15,790	15,676	15,527	15,541	15,678	15,910	16,048	16,078	16,048	16,095
Durable goods industries.....do		9,290	9,430	9,338	9,391	9,266	9,190	9,030	8,918	8,792	8,781	8,865	9,058	9,162	9,218	9,190	9,267
Non-durable goods industries.....do		142	150	150	150	149	152	153	153	153	153	152	153	154	156	157	160
Mining, total.....do		658	644	651	645	632	606	594	604	585	578	598	614	639	642	635	629
Contract construction.....do		354	388	397	391	386	377	367	362	360	363	370	376	383	385	389	388
Transportation and public utilities.....do		550	550	553	548	541	534	523	516	516	509	516	526	531	541	540	535
Wholesale and retail trade.....do		1,138	1,186	1,147	1,133	1,118	1,095	1,070	1,055	1,045	1,048	1,064	1,101	1,119	1,129	1,137	1,145
Wholesale trade.....do		1,069	1,079	1,073	1,081	1,075	1,053	1,029	1,005	987	981	1,000	1,031	1,047	1,050	1,059	1,058
Retail trade.....do		1,612	1,637	1,644	1,633	1,607	1,594	1,574	1,562	1,560	1,558	1,562	1,568	1,569	1,585	1,590	1,597
Finance, insurance, and real estate.....do		1,242	1,305	1,326	1,327	1,277	1,308	1,283	1,290	1,284	1,281	1,285	1,305	1,317	1,334	1,344	1,350
Service and miscellaneous.....do		1,671	1,642	1,525	1,620	1,630	1,631	1,612	1,555	1,498	1,499	1,497	1,543	1,519	1,537	1,468	1,532
Government.....do		339	350	355	351	347	346	342	340	337	334	334	339	342	344	349	349
Miscellaneous manufacturing ind.....do		487	501	517	512	504	494	483	476	477	477	487	502	512	515	522	524
Nondurable goods industries.....do		6,878	6,906	6,927	6,884	6,866	6,840	6,760	6,758	6,735	6,760	6,813	6,852	6,886	6,860	6,858	6,828
Food and kindred products.....do		1,470	1,473	1,457	1,457	1,472	1,467	1,473	1,485	1,484	1,499	1,489	1,475	1,478	1,484	1,457	1,451
Tobacco manufactures.....do		89	88	83	91	89	85	85	85	85	86	84	83	83	81	82	91
Textile mill products.....do		966	946	963	947	933	918	900	896	891	893	908	920	927	939	938	937
Apparel and other finished textile prod.....do		1,211	1,216	1,216	1,204	1,192	1,204	1,162	1,155	1,155	1,164	1,192	1,216	1,222	1,205	1,196	1,176
Paper and allied products.....do		560	562	565	561	560	550	550	546	548	548	550	552	557	555	556	552
Printing, publishing, and allied ind.....do		868	894	901	901	902	904	895	895	897	897	897	895	897	903	905	907
Chemicals and allied products.....do		848	875	888	877	874	870	870	867	864	865	876	886	892	895	895	883
Products of petroleum and coal.....do		233	229	227	225	225	223	219	220	218	217	219	217	219	215	218	218
Rubber products.....do		290	259	259	257	256	249	247	245	239	239	243	245	247	252	250	251
Leather and leather products.....do		372	365	368	364	363	364	359	360	356	352	355	363	364	361	361	362
Mining, total.....do		676	664	665	660	656	644	638	629	620	622	629	636	637	637	629	631
Contract construction.....do		2,767	2,771	2,835	2,800	2,804	2,783	2,647	2,698	2,636	2,715	2,781	2,752	2,843	2,854	2,867	2,831
Transportation and public utilities.....do		3,902	3,902	3,892	3,879	3,879	3,858	3,821	3,820	3,803	3,768	3,763	3,776	3,803	3,814	3,808	3,812
Wholesale and retail trade.....do		11,385	11,643	11,764	11,665	11,668	11,568	11,541	11,634	11,576	11,479	11,546	11,577	11,649	11,688	11,713	11,637
Finance, insurance, and real estate.....do		2,425	2,485	2,499	2,515	2,514	2,512	2,517	2,515	2,519	2,520	2,520	2,528	2,531	2,534	2,553	2,567
Service and miscellaneous.....do		6,525	6,637	6,652	6,665	6,632	6,665	6,619	6,651	6,660	6,632	6,646	6,653	6,696	6,727	6,707	6,715
Government.....do		8,127	8,456	8,474	8,539	8,524	8,531	8,588	8,609	8,643	8,662	8,680	8,709	8,743	8,740	8,818	8,883
Production workers on mfg. payrolls, unadj.:																	
Total, unadjusted.....thous.																	
Seasonally adjusted.....do		12,237	12,263	12,265	12,399	12,226	12,037	11,745	11,502	11,395	11,418	11,463	11,643	11,860	11,786	12,027	12,175
Durable goods industries, unadjusted.....do		6,955	6,992	6,833	6,949	6,863	6,786	6,613	6,456	6,359	6,363	6,429	6,595	6,706	6,639	6,607	6,786
Non-durable goods industries, unadjusted.....do		73	73	6,875	6,937	6,824	6,740	6,579	6,471	6,348	6,339	6,431	6,014	6,070	6,747	6,700	6,776
Mining, total.....do		501	576	607	598	581	547	518	508	498	498	511	551	593	587	591	583
Contract construction.....do		321	324	327	328	327	320	310	303	303	302	305	304	308	308	320	324
Transportation and public utilities.....do		449	444	452	449	442	431	416	401	396	402	410	420	428	431	437	435
Wholesale and retail trade.....do		916	956	910	905	891	870	851	838	829	833	845	877	898	899	911	925
Wholesale trade.....do		417	462	431	418	409	395	381	377	381	387	398	418	420	435	441	
Retail trade.....do		832	834	819	835	834	817	794	771	754	750	762	788	801	783	808	816
Finance, insurance, and real estate.....do		1,134	1,137	1,112	1,104	1,087	1,085	1,081	1,075	1,077	1,076	1,081	1,082	1,079	1,068	1,061	1,070
Service and miscellaneous.....do		840	864	861	877	839	867	844	842	835	830	826	836	844	837	859	881
Government.....do		1,100	1,158	1,036	1,135	1,149	1,147	1,125	1,068	1,012	1,013	1,018	1,059	1,064	1,048	973	1,029
Mining, total.....do		574	612	509	597	614	610	596	542	492	489	500	544	552	541	464	
Contract construction.....do		451	380	365	367	366	372	369	367	366	367	364	360	358	356	352	
Transportation and public utilities.....do		222	226	226	225	223</											

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
EMPLOYMENT AND POPULATION—Continued																
EMPLOYMENT—Continued																
Miscellaneous employment data:																
Federal civilian employees (executive branch):																
United States.....thous.	2,192	2,243	2,214	2,193	2,189	2,189	2,478	2,180	2,186	2,193	2,295	2,212	2,248	2,265	2,271	-----
Wash., D.C., metropolitan area.....do.	210	215	218	214	214	215	222	215	215	216	217	216	224	226	225	-----
Railroad employees (class I railroads):																
Total.....do.	841	835	817	787	782	764	759	731	730	727	729	734	747	752	755	745
Index, seasonally adjusted.....1947-49=100..	63.2	61.5	63.4	59.3	60.1	58.9	58.2	54.6	55.0	55.2	55.6	54.5	55.0	55.5	55.8	55.9
INDEXES OF WEEKLY PAYROLLS																
Construction (construction workers).....1947-49=100..	216.9	225.1	267.9	259.4	258.4	227.1	197.1	193.9	181.7	191.6	211.3	232.7	262.5	268.2	279.1	-----
Manufacturing (production workers).....do.	167.2	170.3	169.2	172.5	170.5	166.2	160.6	158.5	157.1	158.2	160.3	164.8	170.7	169.2	172.3	172.3
Mining (production workers).....do.	105.0	103.9	104.5	101.6	101.6	97.0	97.0	97.7	94.5	91.5	94.5	97.2	101.6	102.9	100.4	-----
HOURS AND EARNINGS																
Average weekly gross hours per worker on payrolls of nonagricultural estab., unadj.:																
All manufacturing establishments, unadj. hours.....do.	40.3	39.7	39.8	39.6	39.7	39.3	38.6	38.9	38.9	39.1	39.3	39.6	40.1	40.0	40.1	39.6
Seasonally adjusted.....do.																
Average overtime.....do.	2.7	2.4	2.4	2.5	2.5	2.2	2.0	1.9	1.9	1.9	2.0	2.1	2.4	2.4	2.6	2.5
Durable goods industries.....do.	40.8	40.1	40.0	39.9	40.2	39.6	39.1	39.2	39.3	39.5	39.9	40.2	40.6	40.2	40.4	39.5
Seasonally adjusted.....do.																
Average overtime.....do.	2.7	2.4	2.3	2.5	2.4	2.0	1.9	1.7	1.7	1.7	1.9	2.0	2.3	2.3	2.4	2.4
Ordinance and accessories.....do.	41.2	40.8	40.0	40.5	40.4	40.8	40.2	40.7	40.7	40.8	40.8	40.8	40.7	40.7	40.9	40.9
Lumber and wood products.....do.	40.5	39.4	39.6	39.9	39.6	38.4	38.6	38.8	38.5	38.9	39.5	40.0	40.5	39.3	40.5	39.7
Furniture and fixtures.....do.	40.9	40.1	40.8	40.5	40.4	39.6	39.9	38.3	38.7	38.9	39.0	38.8	39.9	40.0	40.9	41.3
Stone, clay, and glass products.....do.	41.1	40.5	41.0	40.5	40.9	40.7	39.6	39.8	39.8	40.2	40.2	40.7	41.3	41.1	41.3	41.0
Primary metal industries.....do.	40.4	38.9	38.1	38.0	37.9	37.4	37.2	37.7	37.8	38.1	38.8	39.4	40.1	40.1	39.6	40.2
Blast furnaces, steel works, and rolling mills.....hours.	39.7	38.0	36.6	36.5	36.3	35.5	35.5	36.5	36.7	37.0	38.1	38.7	39.5	39.7	38.8	-----
Fabricated metal products.....do.	41.1	40.5	41.0	40.7	40.5	39.9	39.1	39.3	39.2	39.6	40.0	40.5	41.1	40.7	41.0	40.0
Machinery (exc. electrical).....do.	41.3	40.8	40.5	40.3	40.5	40.1	39.9	40.2	40.2	40.6	40.7	40.9	40.9	40.6	40.7	40.7
Electrical machinery.....do.	40.5	39.9	39.9	40.1	40.3	40.0	39.1	39.9	39.9	39.7	39.9	40.0	40.3	39.6	40.0	40.2
Transportation equipment.....do.	40.5	40.5	39.6	40.2	41.1	40.2	39.8	38.9	39.3	39.6	40.1	40.5	40.5	40.4	40.0	34.7
Motor vehicles and equipment.....do.	40.8	40.8	38.8	40.6	41.6	40.2	39.5	37.3	37.7	38.5	39.7	40.6	40.8	46.4	39.6	-----
Aircraft and parts.....do.	40.7	40.8	40.9	40.6	41.0	41.1	41.1	41.5	41.6	41.3	41.0	40.8	40.6	40.7	40.9	-----
Instruments and related products.....do.	40.9	40.4	40.5	40.1	40.5	40.6	39.2	40.2	40.1	40.3	40.2	40.3	40.6	40.2	40.4	40.2
Miscellaneous mfg. industries.....do.	40.3	39.8	40.0	39.5	40.1	40.0	38.4	39.4	39.6	39.5	39.5	39.7	40.1	39.7	40.0	40.3
Nonmanufacturing establishments, unadj. hours.....do.	39.6	39.1	39.5	39.1	39.0	38.8	38.0	38.4	38.4	38.7	38.7	39.0	39.5	39.6	39.8	39.7
Seasonally adjusted.....do.																
Average overtime.....do.	2.7	2.4	2.5	2.6	2.5	2.3	2.2	2.0	2.1	2.1	2.2	2.3	2.5	2.6	2.7	2.7
Food and kindred products.....do.	40.8	40.6	41.2	41.6	41.0	40.5	40.2	40.2	39.9	39.9	39.8	40.8	41.1	41.2	41.0	41.3
Tobacco manufactures.....do.	39.4	38.1	37.9	40.3	40.5	37.7	39.3	37.8	37.2	36.7	38.4	38.2	39.7	38.4	39.7	40.9
Textile mill products.....do.	40.4	39.5	39.7	38.3	38.8	39.0	38.2	38.0	38.5	38.8	39.0	39.5	40.2	39.9	40.4	40.3
Apparel and other finished textile prod. do.	36.6	35.7	36.7	35.4	35.5	35.3	33.4	34.4	35.1	35.7	35.4	35.2	35.7	36.3	36.9	36.0
Paper and allied products.....do.	42.8	42.2	42.5	42.3	42.3	41.9	41.1	41.5	41.7	41.8	42.2	42.2	42.9	43.0	43.1	43.2
Printing, publishing, and allied ind. do.	38.3	38.2	38.3	38.6	38.4	38.2	37.7	37.8	37.7	37.9	37.7	37.7	37.8	37.8	37.8	38.3
Chemicals and allied products.....do.	41.5	41.4	41.3	41.3	41.2	41.4	40.9	41.1	40.9	41.3	41.3	41.3	41.8	41.5	41.6	41.7
Products of petroleum and coal.....do.	40.9	40.7	40.7	41.3	40.7	40.4	40.5	41.2	40.0	40.5	41.0	41.0	41.5	41.8	40.9	41.1
Rubber products.....do.	41.3	39.7	39.9	39.0	39.8	39.2	38.9	38.9	38.6	38.6	39.4	39.8	40.1	40.7	40.8	40.7
Leather and leather products.....do.	37.7	36.9	38.1	35.9	35.9	36.4	35.9	37.9	37.4	37.0	35.9	36.8	38.0	38.4	37.6	37.3
Nonmanufacturing establishments:																
Mining.....hours.	40.5	40.5	40.7	40.1	40.3	39.3	39.4	40.0	39.6	38.7	39.6	40.3	41.1	42.1	41.1	-----
Metal.....do.	40.2	41.6	41.6	41.6	40.6	40.2	41.1	40.7	40.5	39.9	40.3	40.1	41.4	41.2	40.4	-----
Bituminous coal.....do.	36.4	36.0	35.0	33.2	34.1	32.1	33.6	34.2	33.9	30.3	32.9	35.2	37.5	38.8	37.0	-----
Petroleum and natural-gas prod. (exc. contract services).....hours.	40.9	40.6	40.3	41.0	40.8	40.7	40.3	42.0	40.3	40.2	41.1	40.2	40.2	41.6	40.2	-----
Nonmetallic mining and quarrying.....do.	43.8	43.3	44.9	44.2	44.4	42.5	41.2	42.0	41.6	41.7	42.5	43.7	44.4	44.3	44.1	-----
Contract construction.....do.	36.8	36.5	37.9	37.2	37.8	35.3	34.1	36.2	36.0	35.5	35.6	36.4	37.4	37.4	38.0	-----
Nonbuilding construction.....do.	40.3	40.6	42.3	42.0	42.6	38.6	37.3	39.4	39.2	38.7	38.1	39.8	41.1	41.4	42.6	-----
Building construction.....do.	35.8	35.5	36.7	36.0	36.6	34.5	33.4	35.6	35.4	34.8	35.0	35.5	36.3	36.3	36.8	-----
Transportation and public utilities:																
Local railways and bus lines.....do.	42.8	42.9	43.2	42.9	42.6	42.8	43.3	42.1	42.7	42.3	42.5	42.9	43.5	42.6	42.5	-----
Telephone.....do.	39.2	39.5	39.5	40.8	40.0	40.4	39.5	39.0	39.1	38.8	38.7	38.9	39.2	39.6	39.4	-----
Gas and electric utilities.....do.	41.0	40.9	40.8	41.8	41.2	41.2	41.3	40.9	40.9	40.7	40.6	40.6	40.8	40.9	40.8	-----
Wholesale and retail trade:																
Wholesale trade.....do.	40.3	40.2	40.5	40.4	40.3	40.2	40.0	40.2	39.9	40.0	40.1	40.1	40.3	40.5	40.4	-----
Retail trade (exc. eating and drinking places).....hours.	38.1	37.7	38.3	37.6	37.4	37.5	37.7	37.5	37.5	37.4	37.3	37.4	37.8	38.2	38.1	-----
Service and miscellaneous:																
Hotels, year-round.....do.	40.2	39.9	40.2	39.7	39.9	39.7	39.7	39.7	39.6	40.0	39.7	39.9	40.0	40.1	40.4	-----
Laundries.....do.	39.7	39.4	39.4	39.4	39.7	39.2	38.6	38.9	38.8	39.0	39.1	39.9	40.0	39.6	39.3	-----
Cleaning and dyeing plants.....do.	38.9	38.6	37.6	38.5	39.3	38.7	37.2	38.4	37.7	38.5	38.2	40.2	40.3	38.8	37.8	-----
Average weekly gross earnings per worker on payrolls of nonagricultural estab.:																
All manufacturing establishments.....dollars.	89.47	90.91	90.35	91.08	91.31	90.39	89.55	90.25	90.25	90.71	91.57	92.66	94.24	94.00	93.83	92.66
Durable goods industries.....do.	97.10	98.25	97.20	98.15	98.89	97.42	96.97	97.22	97.07	97.96	99.35	100.50	101.91	100.90	101.00	98.75
Ordinance and accessories.....do.	105.06	107.71	105.60	108.14	108.27	109.34	108.14	109.48	109.48	109.89	110.16	110.98	110.70	111.93	112.48	112.48
Lumber and wood products.....do.	79.79	79.98	81.97	84.19	81.58	77.18	77.59	77.60	76.23	77.80	81.37	83.20	84.65	82.53	84.65	84.16
Furniture and fixtures.....do.	74.44	74.59	75.89	75.74	75.55	74.05	75.01	71.24	71.98	72.74	72.93	72.56	75.01	75.20	77.30	78.47
Stone, clay, and glass products.....do.	90.83	92.34	93.89	92.75	94.07	94.02	91.48	91.54	91.54	92.86	93.26	94.83	96.64	96.17	97.06	96.76
Primary metal industries.....do.	112.72	110.09	106.68	106.78	106.12	104.72	105.28	107.82	107.73	108.97	112.13	114.26	117.09	117.49	116.03	118.59
Blast furnaces, steel works, and rolling mills.....dollars.	122.28	116.66	110.53	110.60	109.63	106.86	109.34	114.25	113.77	115.44	120.02	122.29	126.01	127.04	123.38	-----
Fabricated metal products.....do.	97.41	99.23	100.45	100.94	100.04	98.15	96.58	97.07	96.82	97.81	99.60	101.66	103.16	102.16	102.91	100.00
Machinery (exc. electrical).....do.	103.25	104.86	103.68	103.57	104.49	103.46	103.74	104.92	104.92	105.32	106.78	107.04	107.98	106.78	107.04	107.45
Electrical machinery.....do.	89.91	91.77	91.77	93.03	93.09	93.20	92.28	93.77	93.77	93.30	94.16	94.40	95.91	94.25	94.80	95.68
Transportation equipment.....do.	107.73															

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

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—Continued																
	dollars															
Nondurable goods industries.....	79.60	81.33	81.77	81.72	81.51	81.48	80.18	81.41	81.02	82.04	82.43	83.07	84.53	84.74	84.77	84.96
Food and kindred products.....	85.68	88.51	88.58	89.02	88.97	89.10	89.24	90.45	89.78	90.17	89.95	92.21	92.48	92.70	90.20	91.27
Tobacco manufactures.....	65.40	65.53	64.81	63.27	65.21	65.60	69.95	66.53	66.59	66.43	72.19	72.20	75.43	72.19	69.87	67.89
Textile mill products.....	63.43	63.99	64.31	62.05	63.24	63.18	61.88	61.56	62.76	63.24	63.96	64.78	65.93	65.44	66.26	66.50
Apparel and other finished textile prod.....	55.63	55.89	57.62	55.93	56.45	55.77	52.44	54.70	55.81	57.12	56.29	55.02	56.41	57.72	59.41	58.68
Paper and allied products.....	94.16	96.22	97.75	98.14	97.71	96.37	95.35	96.28	96.74	96.98	98.33	98.75	101.24	101.91	102.15	103.25
Printing, publishing, and allied ind.....	103.41	105.81	106.09	108.08	107.14	106.96	106.31	106.22	105.94	106.88	106.69	107.07	107.35	107.35	108.59	109.54
Chemicals and allied products.....	100.02	103.91	104.90	104.90	104.24	105.16	104.30	104.81	104.30	104.90	105.32	106.14	109.10	109.15	108.99	109.67
Products of petroleum and coal.....	117.38	118.44	117.62	120.60	117.62	117.97	119.07	124.42	120.80	122.31	124.23	123.82	126.16	127.07	123.52	125.77
Rubber products.....	101.60	100.04	100.15	98.28	101.49	99.57	99.58	98.81	97.27	97.66	100.47	101.89	103.86	107.04	106.49	106.63
Leather and leather products.....	60.70	60.52	62.48	59.24	59.59	60.42	59.24	62.91	62.46	61.79	60.31	61.82	63.84	64.13	63.17	63.78
Nonmanufacturing establishments:																
Mining ?.....	107.73	109.35	108.67	107.47	108.41	105.32	106.38	109.60	107.71	104.10	107.32	108.81	111.38	111.38	111.38	111.38
Metal.....	103.31	111.49	111.49	112.74	110.43	108.54	111.79	110.30	109.35	108.13	110.02	108.67	113.02	113.71	111.91	111.91
Bituminous coal.....	118.30	117.72	114.10	108.23	111.51	104.33	109.54	112.52	110.85	98.48	106.93	114.75	123.38	128.04	121.36	121.36
Petroleum and natural-gas prod. (exc. contract services).....	114.93	114.49	112.44	116.44	115.87	115.18	114.05	124.74	118.48	116.98	121.66	117.38	117.38	123.14	116.58	116.58
Nonmetallic mining and quarrying.....	95.48	98.29	102.37	101.66	102.12	98.18	95.17	97.02	95.68	95.49	97.75	100.95	103.45	104.55	104.08	104.08
Contract construction.....	114.82	119.72	124.31	123.13	125.50	117.20	115.26	122.72	122.40	119.64	120.33	123.03	126.79	126.79	128.44	128.44
Nonbuilding construction.....	113.24	120.18	126.90	126.42	128.65	114.64	113.89	120.17	118.78	116.10	115.44	121.39	127.00	127.51	131.21	131.21
Building construction.....	115.28	119.64	123.68	122.40	125.17	117.99	115.56	123.53	123.19	120.41	121.45	123.54	126.32	126.32	128.06	128.06
Transportation and public utilities:																
Local railways and bus lines.....	94.59	99.10	100.22	99.96	98.83	99.72	102.62	100.20	101.63	101.10	101.15	102.53	103.97	102.24	102.00	102.00
Telephone.....	85.46	89.27	89.27	95.47	92.00	92.92	91.64	90.48	90.71	90.02	90.17	91.03	92.12	93.46	93.38	93.38
Gas and electric utilities.....	105.78	110.43	110.16	115.37	112.89	113.30	114.40	112.88	113.29	112.33	112.46	112.46	113.02	114.52	114.24	114.24
Wholesale and retail trade:																
Wholesale trade.....	90.27	92.46	93.56	94.13	93.90	93.67	93.20	94.07	93.37	94.00	94.64	95.04	96.32	96.80	96.15	96.15
Retail trade (exc. eating and drinking places).....	67.06	68.24	69.32	68.43	68.44	68.25	67.11	69.00	69.00	68.44	69.01	69.56	70.69	71.82	71.25	71.25
Finance, insurance, and real estate:																
Banks and trust companies.....	68.07	69.94	69.75	69.75	70.69	70.31	70.69	71.81	71.42	71.80	71.99	71.60	71.59	72.17	71.80	71.80
Insurance carriers.....	85.79	87.95	88.34	87.92	88.40	88.50	88.75	89.44	89.22	89.44	89.64	89.88	89.84	90.10	90.42	90.42
Service and miscellaneous:																
Hotels, year-round.....	47.44	48.68	49.04	48.83	49.48	49.23	49.63	48.83	49.10	49.60	49.23	50.27	50.80	50.13	50.90	50.90
Laundries.....	46.45	48.07	48.07	48.46	48.83	48.22	47.48	47.85	47.72	48.36	48.48	49.88	50.40	49.50	49.13	49.13
Cleaning and dyeing plants.....	53.29	54.43	53.02	54.67	56.20	54.57	52.82	54.53	53.53	54.67	54.24	57.49	58.03	55.48	54.05	54.05
Average hourly gross earnings per worker on payrolls of nonagricultural estab.:																
All manufacturing establishments.....																
Excluding overtime \$.....	2.22	2.29	2.27	2.30	2.30	2.30	2.32	2.32	2.32	2.32	2.33	2.34	2.35	2.35	2.34	2.34
Durable goods industries.....	2.38	2.45	2.43	2.46	2.46	2.46	2.48	2.48	2.47	2.48	2.49	2.50	2.51	2.51	2.50	2.50
Excluding overtime \$.....	2.30	2.38	2.37	2.39	2.39	2.39	2.42	2.42	2.42	2.42	2.43	2.44	2.44	2.44	2.43	2.43
Ordinance and accessories.....	2.55	2.64	2.64	2.67	2.68	2.68	2.69	2.69	2.69	2.70	2.70	2.72	2.72	2.75	2.75	2.75
Lumber and wood products.....	1.97	2.03	2.07	2.11	2.06	2.01	2.01	2.00	1.98	2.00	2.06	2.08	2.09	2.10	2.09	2.12
Furniture and fixtures.....	1.82	1.86	1.86	1.87	1.87	1.87	1.88	1.86	1.86	1.87	1.87	1.88	1.88	1.88	1.89	1.90
Stone, clay, and glass products.....	2.21	2.28	2.29	2.29	2.30	2.31	2.31	2.30	2.30	2.31	2.32	2.33	2.34	2.34	2.35	2.36
Primary metal industries.....	2.79	2.83	2.80	2.81	2.80	2.80	2.83	2.86	2.85	2.86	2.89	2.90	2.92	2.93	2.93	2.95
Blast furnaces, steel works, and rolling mills.....	3.08	3.07	3.02	3.03	3.02	3.01	3.08	3.13	3.10	3.12	3.15	3.16	3.19	3.20	3.18	3.18
Fabricated metal products.....	2.37	2.45	2.45	2.48	2.47	2.46	2.47	2.47	2.47	2.47	2.49	2.51	2.51	2.51	2.51	2.50
Machinery (exc. electrical).....	2.50	2.57	2.56	2.57	2.58	2.58	2.60	2.61	2.61	2.62	2.63	2.64	2.63	2.63	2.63	2.64
Electrical machinery.....	2.22	2.30	2.30	2.32	2.31	2.33	2.36	2.35	2.35	2.35	2.36	2.36	2.38	2.38	2.37	2.38
Transportation equipment ?																
Motor vehicles and equipment.....	2.66	2.76	2.75	2.81	2.81	2.79	2.80	2.78	2.78	2.77	2.79	2.80	2.81	2.82	2.83	2.83
Aircraft and parts.....	2.62	2.70	2.71	2.74	2.73	2.74	2.76	2.75	2.76	2.76	2.75	2.75	2.76	2.78	2.78	2.78
Instruments and related products.....	2.28	2.36	2.37	2.38	2.37	2.38	2.41	2.41	2.41	2.42	2.42	2.42	2.43	2.42	2.43	2.43
Miscellaneous mfg. industries.....	1.90	1.95	1.94	1.95	1.95	1.96	1.98	1.99	1.99	1.99	1.99	1.99	1.99	1.98	1.98	1.99
Nondurable goods industries.....																
Excluding overtime \$.....	2.01	2.08	2.07	2.09	2.09	2.10	2.11	2.12	2.11	2.12	2.13	2.14	2.14	2.14	2.13	2.14
Food and kindred products.....	1.94	2.01	2.01	2.02	2.03	2.04	2.06	2.07	2.06	2.06	2.07	2.07	2.08	2.08	2.06	2.06
Tobacco manufactures.....	1.66	1.72	1.71	1.57	1.61	1.71	1.78	1.76	1.79	1.81	1.88	1.89	1.90	1.88	1.76	1.66
Textile mill products.....	1.57	1.62	1.62	1.62	1.63	1.62	1.62	1.62	1.63	1.63	1.64	1.64	1.64	1.64	1.61	1.65
Apparel and other finished textile prod.....	1.52	1.56	1.57	1.58	1.59	1.58	1.57	1.59	1.59	1.60	1.59	1.58	1.58	1.59	1.61	1.63
Paper and allied products.....	2.20	2.28	2.30	2.32	2.31	2.30	2.32	2.32	2.32	2.32	2.33	2.34	2.36	2.37	2.37	2.39
Printing, publishing, and allied ind.....	2.70	2.77	2.77	2.80	2.79	2.80	2.82	2.81	2.81	2.82	2.83	2.84	2.84	2.84	2.85	2.86
Chemicals and allied products.....	2.41	2.51	2.54	2.54	2.53	2.54	2.55	2.55	2.55	2.55	2.54	2.55	2.57	2.61	2.63	2.63
Products of petroleum and coal.....	2.87	2.91	2.89	2.92	2.89	2.92	2.94	3.02	3.02	3.02	3.03	3.02	3.04	3.04	3.02	3.06
Rubber products.....	2.46	2.52	2.51	2.52	2.55	2.54	2.56	2.54	2.52	2.53	2.55	2.56	2.59	2.63	2.61	2.62
Leather and leather products.....	1.61	1.64	1.64	1.65	1.66	1.66	1.66	1.67	1.67	1.68	1.68	1.68	1.68	1.67	1.68	1.71
Nonmanufacturing establishments:																
Mining ?.....	2.66	2.70	2.67	2.68	2.69	2.68	2.70	2.74	2.72	2.69	2.71	2.70	2.71	2.73	2.71	2.71
Metal.....	2.57	2.68	2.68	2.71	2.72	2.70	2.72	2.71	2.70	2.71	2.73	2.71	2.73	2.76	2.77	2.77
Bituminous coal.....	3.25	3.27	3.26	3.26	3.27	3.25	3.26	3.29	3.27	3.25	3.25	3.26	3.29	3.30	3.28	3.28
Petroleum and natural-gas prod. (exc. contract services).....	2.81	2.82	2.79	2.84	2.84	2.83	2.83	2.97	2.94	2.91	2.96	2.92	2.96	2.96	2.90	2.90
Nonmetallic mining and quarrying.....	2.18	2.27	2.28	2.30	2.30	2.31	2.31	2.31</								

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

EMPLOYMENT AND POPULATION—Continued

HOURS AND EARNINGS—Continued																
Miscellaneous wage data:																
Construction wages (ENR): §																
Common labor.....\$ per hr.	2.566	2.699	2.734	2.739	2.739	2.745	2.747	2.765	2.765	2.765	2.775	2.815	2.836	2.851	2.860	2.862
Skilled labor.....do.	3.861	4.031	4.077	4.090	4.090	4.095	4.099	4.118	4.119	4.120	4.133	4.163	4.197	4.215	4.223	4.237
Equipment operators.....do.	3.489	3.651	3.695	3.712	3.718	3.727	3.728	3.736	3.747	3.747	3.760	3.791	3.822	3.845	3.862	3.875
Farm wages, without board or room, 1st of mo.....\$ per hr.	1.95	1.97			.90			1.08			1.04			1.04		
Railroad wages (average, class I).....do.	2.550	2.616	2.592	2.645	2.650	2.646	2.655	2.656	2.703	2.641	2.687	2.652	2.666			
Road-building wages, common labor (qtrly) \$ per hr.	12.09	12.09			2.21			2.03			1.96			2.17		
LABOR CONDITIONS																
Labor turnover in manufacturing estab.:																
Accession rate, total...mo. rate per 100 employees	3.6	3.1	3.8	3.8	2.8	2.3	1.9	3.1	2.7	3.3	3.4	3.7	4.2	3.3	4.1	
New hires.....do.	2.0	1.6	1.9	1.9	1.5	1.0	.7	1.0	.9	1.0	1.1	1.5	2.2	1.7	1.9	
Separation rate, total.....do.	3.4	3.7	4.3	4.4	3.8	3.9	4.1	4.3	3.6	3.4	2.8	2.8	2.9	3.5	3.2	
Quit.....do.	1.3	1.1	1.5	1.9	1.0	.7	.6	.7	.6	.7	.8	.8	1.0	.9	1.3	
Layoff.....do.	1.6	2.0	2.2	2.0	2.2	2.7	3.0	3.0	2.5	2.2	1.5	1.4	1.3	2.0	1.4	
Industrial disputes (strikes and lockouts):																
Beginning in month:																
Work stoppages.....number	309	278	361	271	258	192	110	170	210	220	320	430	330	330	325	
Workers involved.....thous.	157	110	134	131	106	53	28	80	120	55	94	120	140	95	95	
In effect during month:																
Work stoppages.....number			554	500	432	368	250	300	330	350	460	620	570	560	550	
Workers involved.....thous.			221	209	146	85	53	100	150	75	126	165	211	183	160	
Man-days idle during month.....do.	6,000	1,600	1,700	1,650	1,500	732	458	700	940	610	1,180	1,530	1,760	1,690	1,320	
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements.....thous.	508	485	556	584	517	430	378	365	342	417	440	520	551	501	603	
Unemployment insurance programs:																
Insured unemployment, all programs.....do.	1,856	2,067	1,804	1,781	1,839	2,225	2,847	3,515	3,638	3,403	3,006	2,532	2,165	2,133	2,195	2,715
State programs:																
Initial claims.....do.	1,218	1,434	1,407	1,206	1,393	1,744	2,175	2,381	1,919	1,709	1,468	1,368	1,229	1,501	1,248	
Insured unemployment, weekly avg.....do.	1,682	1,906	1,657	1,598	1,678	2,039	2,639	3,266	3,394	3,168	2,779	2,328	1,991	1,958	1,744	1,558
Percent of covered employment:†																
Unadjusted.....do.	4.4	4.8	4.2	4.0	4.2	5.1	6.6	8.1	8.4	7.8	6.8	5.7	4.9	4.8	4.3	3.8
Seasonally adjusted.....do.			5.1	5.4	5.7	6.3	6.4	6.1	6.3	6.3	5.9	5.6	5.3	5.3	5.2	5.1
Beneficiaries, weekly average.....thous.	1,475	1,640	1,399	1,418	1,395	1,603	2,069	2,722	2,984	2,899	2,664	2,138	1,880	1,665	1,589	
Benefits paid.....mil. \$	185.4	227.2	206.3	201.8	189.9	231.1	300.2	397.6	399.3	461.5	362.5	320.1	264.4	224.0	237.2	
Federal employees, insured unemployment.....thous.	32	33	30	28	30	33	35	40	41	40	36	33	31	32	31	28
Veterans' program (UCX):																
Initial claims.....do.	27	29	32	27	29	33	36	39	33	35	29	26	26	29	30	
Insured unemployment, weekly avg.....do.	53	54	52	49	50	59	71	86	91	91	83	71	61	60	58	52
Beneficiaries, weekly average.....do.	50	52	48	48	45	52	64	81	89	80	95	71	66	56	57	
Benefits paid.....mil. \$	6.6	7.0	6.8	6.4	5.9	7.0	8.6	11.0	11.0	11.6	12.0	10.2	9.0	7.3	8.2	
Railroad program:																
Applications.....thous.	22	31	31	99	20	23	21	38	13	10	6	6	9	100		
Insured unemployment, weekly avg.....do.	77	72	65	107	82	95	103	123	113	106	107	100	83	83	73	77
Benefits paid.....mil. \$	18.7	13.1	12.1	18.5	15.2	16.0	18.8	22.2	19.7	22.3	16.3	20.5	17.6	12.7		

FINANCE

BANKING																
Open market paper outstanding, end of mo.:																
Bankers' acceptances.....mil. \$	1,151	2,027	1,656	1,668	1,753	1,868	2,027	2,029	2,049	2,231	2,254	2,203	2,271	2,301	2,400	
Commercial and finance co. paper, total.....do.	3,168	3,418	5,019	4,656	5,184	5,222	4,418	5,010	4,968	4,992	5,001	4,848	4,851	4,904	4,862	
Placed through dealers.....do.	3,677	3,358	1,365	1,361	1,493	1,505	1,358	1,465	1,479	1,525	1,478	1,460	1,534	1,617		
Placed directly (finance paper).....do.	2,491	3,060	3,654	3,295	3,691	3,717	3,060	3,545	3,489	3,467	3,469	3,370	3,391	3,370	3,245	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total.....mil. \$	4,449	4,795	4,871	4,870	4,837	4,787	4,795	4,851	4,936	5,023	5,110	5,174	5,242	5,310	5,347	
Farm mortgage loans:																
Federal land banks.....do.	2,360	2,564	2,515	2,528	2,538	2,548	2,564	2,581	2,605	2,640	2,669	2,701	2,728	2,746	2,767	
Loans to cooperatives.....do.	622	649	562	589	638	652	649	675	683	665	650	613	595	617	646	
Other loans and discounts.....do.	1,467	1,582	1,794	1,753	1,660	1,587	1,582	1,595	1,648	1,718	1,790	1,859	1,920	1,947	1,935	
Bank debits:																
Unadjusted:																
Total (344 centers).....bil. \$	223.26	236.56	241.77	240.77	233.13	235.10	256.90	257.71	222.72	265.44	240.97	268.80	271.83	247.67	255.54	
New York City.....do.	85.30	91.90	92.44	97.16	89.90	91.02	101.55	104.47	89.83	110.46	101.15	111.46	113.23	100.59	100.86	
6 other leading centers†.....do.	45.44	48.13	49.47	47.91	47.57	47.58	52.31	52.38	44.86	53.35	48.53	53.78	54.28	49.08	51.44	
Seasonally adjusted:*																
New York City.....do.			99.95	103.83	91.87	98.79	88.38	97.52	98.27	101.45	103.45	113.34	103.83	104.54	109.05	
6 other leading centers†.....do.			50.13	48.97	48.08	49.02	47.87	51.05	50.20	49.48	51.28	53.18	52.29	50.74	52.15	
337 other centers.....do.			99.04	96.22	95.42	98.31	94.69	97.50	97.72	98.45	97.33	102.85	101.55	100.72	102.38	
Federal Reserve banks, condition, end of mo.:																
Assets, total ♀.....mil. \$	54,028	52,984	52,009	52,134	52,183	51,962	52,984	50,235	50,438	50,188	50,549	49,811	50,678	50,782	51,059	51,696
Reserve bank credit outstanding, total ♀.....do.	28,771	29,359	27,907	28,402	28,729	28,731	29,359	27,560	27,866	28,060	27,950	27,806	28,496	28,628	28,835	29,213
Discounts and advances.....do.	3,458	3,333	405	181	193	101	33	60	53	115	67	111	36	59	47	28
U.S. Government securities.....do.	26,648	27,384	26,762	27,024	27,402	27,488	27,384	26,570	26,667	26,688	26,772	26,887	27,253	27,422	27,697	27,799
Gold certificate reserves.....do.	19,164	17,479	18,709	18,394	18,107	17,610	17,479	17,140	17,075	17,099	17,089	17,095	17,256	17,223	17,187	17,099
Liabilities, total ♀.....do.	54,028	52,984	52,009	52,134	52,183	51,962	52,984	50,235	50,438	50,188	50,549	49,811	50,678	50,782	51,059	51,696
Deposits, total ♀.....do.	19,716	18,336	18,853	19,110	19,120	17,924	18,336	17,268	17,355	17,546	17,562	16,966	17,694	17,800	17,724	18,038
Member-bank reserve balances.....do.	18,174	17,081	17,735	17,942	17,956	16,770	17,081	16,066	16,277	16,158	16,419	16,107	16,716	16,856	16,620	17,105
Federal Reserve notes in circulation.....do.	28,262	28,450	27,621	27,651	27,680	28,066	28,450	27,700	27,548	27,520	27,415	27,564	27,778	27,906	28,034	28,100
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent.	39.9	37.4	40.3	39.3	38.7	38.3	37.4	38.1	38.0	37.9	38.0	38.4	37.9	37.7	37.6	37.1

* Revised. † Preliminary. ‡ Quarterly average.
 § Insured unemployment as % of average covered employment in a 12-month period ending 6 to 8 months prior to month of reference.
 ¶ Revisions for Aug. 1959-July 1960 are available upon request.
 †† Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
 ‡‡ New series. For data prior to Aug. 1960, see *Federal Reserve Bulletins*.
 ‡‡‡ Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	End of year		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

FINANCE—Continued

BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Excess reserves.....mil. \$	1482	1769	540	639	638	756	769	745	654	546	618	549	612	581	604	591
Borrowings from Federal Reserve banks.....do.	1906	187	203	225	149	142	87	49	137	70	56	96	63	51	67	37
Free reserves.....do.	1-424	1682	247	414	489	614	682	696	517	476	562	453	549	530	537	557
Weekly reporting member banks of Federal Reserve System, condition, Wed. nearest end of year or month: [†]																
Deposits:																
Demand, adjusted [‡]mil. \$											62,550	62,120	62,156	62,381	61,855	62,166
Demand, total [‡]do.	92,330	93,215	85,942	87,977	90,573	90,121	93,215	89,690	89,860	86,041	88,229	88,056	88,255	89,427	86,379	90,354
Individuals, partnerships, and corp.....do.											63,869	64,168	63,750	64,044	62,935	64,480
States and political subdivisions.....do.	4,866	4,747	4,846	4,683	4,998	4,914	4,747	5,138	5,065	4,836	5,572	5,490	4,932	5,107	4,847	4,755
U.S. Government.....do.	3,163	3,979	3,608	5,551	4,445	3,537	3,979	3,105	3,838	2,865	2,854	2,982	3,834	4,086	3,568	5,533
Domestic commercial banks.....do.											11,090	10,805	10,925	11,201	10,586	11,022
Time, total [‡]do.	32,507	35,386	33,942	34,334	34,710	34,702	35,386	36,610	36,928	37,498	38,538	39,191	39,712	40,304	40,660	41,007
Individuals, partnerships, and corp.: [‡]																
Savings.....do.											27,902	28,202	28,627	28,862	29,030	29,244
Other time.....do.											5,699	5,989	6,102	6,389	6,415	6,512
Loans (adjusted), total [‡]do.	68,874	71,009	68,761	69,552	69,640	69,278	71,009	69,626	69,787	69,638	70,153	69,913	70,171	70,072	69,551	70,990
Commercial and industrial.....do.	30,665	32,156	31,174	31,744	31,861	31,973	32,156	31,294	31,531	32,203	31,905	31,460	31,769	31,499	31,476	31,794
For purchasing or carrying securities.....do.	3,932	3,945	3,159	3,377	3,571	3,150	3,945	3,568	3,519	3,104	3,883	3,873	3,888	4,100	3,615	4,066
To nonbanking financial institutions.....do.											4,960	5,057	5,025	5,066	5,044	5,486
Real estate loans.....do.	12,975	12,824	12,881	12,874	12,840	12,844	12,824	12,787	12,766	12,727	12,770	12,855	12,893	12,956	13,055	13,135
Other loans.....do.											19,456	19,527	19,389	19,006	19,408	19,682
Investments, total.....do.	37,817	40,754	37,400	37,982	39,504	39,390	40,754	41,361	41,187	40,377	41,453	42,234	42,935	44,851	44,750	46,114
U.S. Government obligations, total.....do.	27,856	30,547	27,750	28,180	29,687	29,690	30,547	31,086	30,635	29,519	30,590	31,397	31,976	33,790	33,464	34,414
Notes and bonds.....do.	24,494	24,944	23,802	23,964	24,150	24,826	24,944	24,994	25,863	25,578	25,452	25,644	25,667	26,378	26,311	26,149
Other securities.....do.	9,961	10,207	9,650	9,802	9,817	9,700	10,207	10,275	10,552	10,858	10,863	10,837	10,959	11,061	11,286	11,700
Money and interest rates: [§]																
Bank rates on business loans:																
In 19 cities.....percent.	2 5.00	2 5.20		4.97			4.99			4.97			4.97			4.99
New York City.....do.	2 4.83	2 4.97		4.74			4.77			4.75			4.75			4.75
7 other northern and eastern cities.....do.	2 5.02	2 5.15		4.96			4.97			4.96			4.95			5.05
11 southern and western cities.....do.	2 5.23	2 5.45		5.32			5.33			5.29			5.31			5.26
Discount rate, end of year or month (N.Y.F.R. Bank).....percent.	4.00	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.	2 4.64	2 5.05	4.75	4.55	4.43	4.34	4.21	4.05	4.04	3.99	3.99	4.00	4.00	3.99	3.97	3.97
Federal land bank loans.....do.	2 5.50	2 6.00	6.00	6.00	6.00	6.00	6.00	5.76	5.75	5.74	5.60	5.60	5.60	5.60	5.60	5.60
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days).....do.	2 3.49	2 3.51	3.04	3.00	3.00	3.00	2.92	2.86	2.78	2.94	2.84	2.68	2.75	2.75	2.81	2.84
Commercial paper (prime, 4-6 months).....do.	2 3.97	2 3.85	3.34	3.39	3.30	3.28	3.23	2.98	3.03	3.03	2.91	2.76	2.91	2.72	2.92	3.05
Finance Co. paper placed directly, 3-6 months.....do.																
percent.....do.	2 3.82	2 3.54	2.94	3.13	3.11	2.91	2.97	2.78	2.65	2.76	2.58	2.50	2.60	2.50	2.62	2.68
Stock Exchange call loans, going rate.....do.	2 4.22	2 4.99	4.85	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.	2 3.405	2 2.928	2.286	2.489	2.426	2.384	2.272	2.302	2.408	2.420	2.327	2.288	2.359	2.268	2.402	2.304
3-5 year issues.....do.	2 4.33	2 3.99	3.50	3.50	3.61	3.68	3.51	3.53	3.54	3.43	3.39	3.28	3.70	3.69	3.80	3.77
Savings deposits, balance to credit of depositors:																
New York State savings banks, end of year or month.....mil. \$	20,651	21,400	20,874	21,063	21,051	21,135	21,400	21,438	21,500	21,720	21,610	21,652	21,845	21,832	21,857	22,048
U.S. postal savings [¶]do.	948	770	810	798	788	779	770	760	749	739	720	711	700	691	681	673
CONSUMER CREDIT (Short- and Intermediate-term)																
Total outstanding, end of year or month.....mil. \$	52,119	56,049	54,092	54,265	54,344	54,626	56,049	55,021	54,102	53,906	53,972	54,390	54,786	54,687	54,889	-----
Installment credit, total.....do.	39,852	43,281	42,378	42,517	42,591	42,703	43,281	42,782	42,264	42,058	41,988	42,127	42,441	42,457	42,636	-----
Automobile paper.....do.	16,549	17,866	18,020	18,021	17,992	17,967	17,866	17,611	17,383	17,265	17,200	17,242	17,358	17,358	17,350	-----
Other consumer goods paper.....do.	10,476	11,215	10,477	10,543	10,625	10,715	11,050	11,050	10,793	10,679	10,585	10,602	10,636	10,636	10,682	-----
Repair and modernization loans.....do.	2,784	3,008	2,975	3,001	3,013	3,020	3,008	2,967	2,935	2,922	2,922	2,943	2,958	2,964	2,905	-----
Personal loans.....do.	10,043	11,192	10,906	10,952	10,961	11,001	11,192	11,154	11,153	11,192	11,281	11,340	11,459	11,499	11,609	-----
By type of holder:																
Financial institutions, total.....do.	34,176	37,502	37,199	37,318	37,330	37,368	37,502	38,186	37,790	37,542	37,434	37,462	37,663	37,638	37,730	-----
Commercial banks.....do.	15,227	16,398	16,362	16,416	16,408	16,402	16,398	17,261	17,001	16,860	16,776	16,776	16,804	16,755	16,755	-----
Sales finance companies.....do.	10,145	11,134	11,142	11,154	11,147	11,141	11,134	11,030	10,914	10,787	10,733	10,696	10,768	10,750	10,730	-----
Credit unions.....do.	3,280	3,906	3,754	3,795	3,833	3,870	3,906	3,860	3,863	3,897	3,937	3,991	4,074	4,110	4,171	-----
Consumer finance companies.....do.	3,774	4,212	4,099	4,111	4,097	4,107	4,212	4,179	4,151	4,131	4,133	4,133	4,151	4,165	4,193	-----
Other.....do.	1,750	1,852	1,842	1,842	1,845	1,848	1,852	1,856	1,861	1,867	1,855	1,866	1,866	1,856	1,881	-----
Retail outlets, total.....do.	5,676	5,779	5,179	5,199	5,261	5,335	5,779	4,596	4,474	4,516	4,554	4,665	4,778	4,819	4,906	-----
Department stores.....do.	2,292	2,401	2,012	2,049	2,103	2,155	2,401	1,342	1,348	1,442	1,527	1,634	1,732	1,794	1,880	-----
Furniture stores.....do.	1,225	1,189	1,132	1,129	1,130	1,140	1,189	1,151	1,121	1,092	1,077	1,071	1,076	1,067	1,076	-----
Automobile dealers.....do.	481	513	520	519	518	517	513	504	497	491	488	488	490	490	488	-----
Other.....do.	1,678	1,676	1,515	1,502	1,510	1,523	1,676	1,599	1,508	1,491	1,462	1,472	1,480	1,468	1,462	-----
Noninstallment credit, total.....do.	12,267	12,768	11,714	11,748	11,753	11,923	12,768	12,239	11,838	11,841	11,984	12,263	12,345	12,230	12,253	-----
Single-payment loans, total.....do.	4,144	4,311	4,276	4,317	4,272	4,301	4,311	4,314	4,381	4,417	4,402	4,524	4,547	4,523	4,556	-----
Commercial banks.....do.	3,582	3,737	3,656	3,715	3,692	3,711	3,737	3,740	3,789	3,793	3,842	3,904	3,970	3,982	3,958	-----
Other financial institutions.....do.	562	574	620	602	580	590	574	574	592	624	560	620	577	541	598	-----
Charge accounts, total.....do.	5,104	5,187	4,277	4,283	4,370	4,463	5,187	4,599	4,037	4,004	4,096	4,274	4,349	4,272	4,288	-----

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
FINANCE—Continued																
CONSUMER CREDIT—Continued																
Installment credit extended and repaid:																
Unadjusted:																
Extended, total.....mil. \$.	4,087	4,195	4,365	4,010	4,012	4,067	4,641	3,473	3,241	3,995	3,765	4,280	4,402	3,976	4,319	
Automobile paper.....do.	1,495	1,487	1,570	1,372	1,407	1,364	1,248	1,130	1,051	1,330	1,247	1,461	1,525	1,343	1,412	
Other consumer goods paper.....do.	1,153	1,185	1,165	1,173	1,207	1,217	1,654	1,012	888	1,125	1,053	1,219	1,214	1,095	1,216	
All other.....do.	1,439	1,523	1,630	1,465	1,398	1,486	1,739	1,331	1,302	1,540	1,465	1,600	1,663	1,498	1,691	
Repaid, total.....do.	3,617	3,909	4,037	3,871	3,938	3,955	4,063	3,972	3,759	4,201	3,835	4,141	4,088	3,960	4,140	
Automobile paper.....do.	1,308	1,377	1,443	1,371	1,436	1,389	1,349	1,385	1,279	1,448	1,312	1,419	1,409	1,383	1,420	
Other consumer goods paper.....do.	1,026	1,124	1,140	1,107	1,125	1,127	1,154	1,177	1,145	1,239	1,147	1,202	1,150	1,125	1,170	
All other.....do.	1,284	1,409	1,454	1,393	1,377	1,439	1,560	1,410	1,335	1,514	1,376	1,520	1,529	1,452	1,550	
Adjusted:																
Extended, total.....do.			4,072	4,125	4,108	4,134	4,007	3,869	3,803	4,002	3,883	4,001	4,116	3,961	4,081	
Automobile paper.....do.			1,422	1,422	1,460	1,482	1,325	1,239	1,190	1,288	1,243	1,315	1,347	1,301	1,297	
Other consumer goods paper.....do.			1,112	1,162	1,165	1,159	1,200	1,185	1,131	1,212	1,145	1,158	1,190	1,172	1,166	
All other.....do.			1,538	1,541	1,483	1,493	1,482	1,445	1,482	1,510	1,495	1,528	1,579	1,488	1,618	
Repaid, total.....do.			3,918	3,958	3,994	3,946	3,931	3,972	4,011	3,954	4,022	3,974	4,016	4,035	4,055	
Automobile paper.....do.			1,388	1,375	1,417	1,397	1,356	1,387	1,363	1,353	1,388	1,365	1,386	1,403	1,384	
Other consumer goods paper.....do.			1,123	1,141	1,147	1,119	1,156	1,154	1,191	1,163	1,186	1,148	1,137	1,159	1,152	
All other.....do.			1,407	1,442	1,430	1,430	1,419	1,431	1,457	1,438	1,448	1,461	1,493	1,473	1,519	
FEDERAL GOVERNMENT FINANCE																
Net cash transactions with the public: ♂																
Receipts from.....mil. \$.	7,296	8,191	9,236	10,146	3,651	8,403	8,586	5,586	8,916	10,256	6,295	9,731	12,367	3,793		
Payments to.....do.	7,963	7,891	8,926	7,748	7,879	8,674	7,984	7,275	7,867	8,260	8,292	9,462	9,446	7,902		
Excess of receipts, or payments (-).....do.	-667	299	311	2,398	-4,228	-271	603	-1,689	1,049	1,996	-1,997	269	2,921	-4,109		
Seasonally adjusted quarterly totals:																
Receipts.....do.				25,100			24,800			22,500			24,900			
Payments.....do.				23,600			24,200			26,600			26,600			
Excess of receipts, or payments (-).....do.				1,500			660			-2,900			-1,700			
Budget receipts and expenditures:																
Receipts, total.....do.	7,470	8,333	8,590	10,211	3,641	7,900	8,751	5,537	9,153	11,878	7,359	9,767	12,642	3,779	8,713	
Receipts, net †.....do.	6,062	6,626	6,454	8,981	2,823	6,300	7,043	4,846	6,537	8,524	5,125	6,467	10,749	2,952	6,367	
Customs.....do.	89	91	93	87	92	91	80	82	70	88	73	59	84	91	98	
Individual income taxes.....do.	3,569	3,838	4,996	4,486	1,296	4,648	2,974	3,198	5,567	3,171	4,319	5,099	4,387	1,480	4,814	
Corporation income taxes.....do.	1,687	1,891	409	3,492	481	455	3,331	534	444	5,799	493	411	5,246	520	382	
Employment taxes.....do.	777	1,008	1,608	792	389	1,295	596	348	1,814	1,348	736	2,020	1,173	306	1,821	
Other internal revenue and receipts.....do.	1,348	1,506	1,484	1,354	1,383	1,411	1,770	1,375	1,258	1,472	1,738	1,551	1,752	1,382	1,597	
Expenditures, total †.....do.	6,648	6,644	6,803	6,793	6,829	6,773	6,847	6,470	6,236	7,012	6,450	7,169	7,948	6,322	7,631	
Interest on public debt.....do.	699	773	751	736	748	734	765	775	719	726	722	717	763	765	730	
Veterans' services and benefits.....do.	424	429	461	416	422	436	438	444	431	480	443	441	446	422		
Major national security.....do.	3,858	3,808	3,976	3,910	3,728	3,884	4,217	3,693	3,778	4,279	3,754	4,144	4,568	3,453		
All other expenditures.....do.	1,712	1,510	1,645	1,746	1,934	1,727	1,638	1,612	1,344	1,528	1,532	1,874	2,411	1,742		
Public debt and guaranteed obligations:																
Gross debt (direct), end of mo., total.....bil. \$.	290.80	290.22	288.67	288.42	290.49	290.41	290.22	290.04	290.54	287.47	287.99	290.15	288.97	292.40	293.71	
Interest bearing, total.....do.	287.70	286.82	285.63	285.36	287.37	287.14	286.82	286.65	287.19	284.06	284.63	286.84	285.67	289.00	290.66	
Public issues.....do.	244.20	242.47	240.41	240.38	243.10	242.58	242.47	242.83	243.46	240.06	241.62	242.34	240.63	244.80	245.09	
Held by U.S. Govt. investment accts. do.	10.10	10.64	10.64	10.49	10.67	10.75	10.64	10.66	10.68	10.79	10.86	10.93	10.96	10.93		
Special issues.....do.	43.51	44.35	45.22	44.98	44.28	44.56	44.35	43.82	43.73	44.00	43.01	44.50	45.04	44.20	45.57	
Noninterest bearing.....do.	3.09	3.40	3.04	3.06	3.12	3.28	3.40	3.38	3.35	3.41	3.36	3.30	3.30	3.41	3.06	
Guaranteed obligations not owned by U.S. Treasury, end of month.....bil. \$.	.13	.16	.16	.16	.16	.15	.16	.16	.20	.21	.22	.23	.24	.24	.27	
U.S. savings bonds:																
Amount outstanding, end of month.....do.	48.65	47.53	47.60	47.58	47.60	47.63	47.53	47.55	47.62	47.67	47.68	47.71	47.75	47.81	47.87	
Sales, series E and H.....do.	.36	.36	.36	.34	.35	.33	.35	.46	.42	.43	.35	.37	.37	.34	.39	
Redemptions.....do.	.73	.56	.48	.45	.41	.40	.58	.56	.45	.49	.43	.44	.46	.42	.42	
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance companies.....bil. \$.	113.65	119.58	117.55	117.95	118.54	119.07	119.72	120.47	120.95	121.47	121.92	122.46	122.86	123.38	123.90	
Bonds (book value), domestic and foreign, total.....bil. \$.	56.69	58.56	58.03	58.16	58.40	58.62	58.68	59.09	59.24	59.36	59.54	59.74	59.86	60.22	60.44	
U.S. Government.....do.	6.87	6.43	6.59	6.59	6.52	6.55	6.44	6.54	6.54	6.49	6.55	6.40	6.44	6.44	6.44	
State, county, municipal (U.S.).....do.	3.20	3.59	3.46	3.55	3.58	3.60	3.62	3.67	3.70	3.74	3.77	3.77	3.78	3.79	3.82	
Public utility (U.S.).....do.	15.73	15.95	15.84	15.87	15.88	15.92	15.94	15.97	15.98	15.96	15.98	15.99	16.03	16.05	16.12	
Railroad (U.S.).....do.	3.74	3.64	3.76	3.76	3.75	3.75	3.73	3.71	3.71	3.72	3.71	3.70	3.69	3.68	3.68	
Industrial and miscellaneous (U.S.).....do.	23.98	25.45	24.73	24.74	25.00	25.11	25.22	25.42	25.48	25.56	25.67	25.76	25.97	26.19	26.20	
Stocks (book value), domestic and foreign, total.....bil. \$.	14.56	14.98	3.88	3.88	3.94	3.98	4.05	4.10	4.15	4.24	4.25	4.34	4.34	4.38	4.42	
Preferred (U.S.).....do.	1.60	1.79	1.82	1.84	1.87	1.88	1.90	1.91	1.94	1.94	1.96	2.02	2.04	2.05	2.05	
Common (U.S.).....do.	12.90	13.12	2.01	2.00	2.02	2.05	2.10	2.13	2.16	2.23	2.23	2.25	2.24	2.28	2.28	
Mortgage loans, total.....do.	39.20	41.77	40.92	41.10	41.31	41.52	41.80	42.01	42.14	42.35	42.55	42.72	42.90	43.05	43.22	
Nonfarm.....do.	36.37	38.79	37.98	38.15	38.36	38.55	38.80	39.02	39.15	39.35	39.52	39.67	39.83	39.96	40.10	
Real estate.....do.	3.65	3.76	3.82	3.83	3.83	3.85	3.80	3.81	3.82	3.82	3.83	3.84	3.86	3.87	3.90	
Policy loans and premium notes.....do.	14.62	15.23	5.08	5.14	5.18	5.22	5.27	5.30	5.34	5.41	5.46	5.51	5.55	5.54	5.58	
Cash.....do.	1.31	1.33	1.23	1.18	1.27	1.23	1.33	1.28	1.27	1.22	1.23	1.30	1.27	1.30	1.29	
Other assets.....do.	3.63	3.94	4.61	4.66	4.61	4.64	4.78	4.88	4.98	5.07	5.06	5.02	5.07	5.02	5.06	
Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):																
Value, estimated total.....mil. \$.	5,925	6,201	6,093	5,725	6,230	6,829	7,255	5,187	5,458	9,012	6,297	6,595	6,255	6,125	6,347	
Group and wholesale.....do.	1,092	1,279	1,101	1,091	1,289	1,711	1,870	1,157	944	3,656	1,250	1,154	1,141	1,312	1,405	
Industrial.....do.	572	573	580	567	587	550	480	501	544	634	592	677	628	589	585	
Ordinary.....do.	4,262	4,349	4,412	4,067	4,354	4,568	4,905	3,529	3,970	4,722	4,455	4,764	4,486	4,224	4,357	
Institute of Life Insurance:																
Payments to policyholders and beneficiaries in U.S., total.....mil. \$.	627.6	676.5	679.4	633.3	626.1	660.7	853.7	711.2	683.2	796.7	681.7	741.6	739.2	653.6	728.5	
Death benefits.....do.	259.1	278.8	292.2	260.9	258.4	283.2	295.7	304.2	292.2	325.2	272.6	316.8	307.5	261.9	313.7	
Matured endowments.....do.	52.7	56.1	51.4	50.9	52.8	57.5	58.4	62.9	56.5	64.1	56.4	60.6	59.2	52.9	56.4	
Dis																

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

FINANCE—Continued

LIFE INSURANCE—Continued																
Life Insurance Association of America:																
Premium income (39 cos.), qtrly. total..... mil. \$.	² 12,812	² 12,916		2,816				3,252			2,942			2,934		
Accident and health..... do.	1,494	1,557		552				613			570			595		
Annuities..... do.	1,318	1,274		257				329			271			247		
Group..... do.	1,319	1,343		357				348			351			349		
Industrial..... do.	1,219	1,201		170				287			169			169		
Ordinary..... do.	¹ 1,462	¹ 1,541		1,480				1,675			1,580			1,585		
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of year or month)..... mil. \$.	² 19,456	² 17,767	19,005	18,685	18,402	17,910	17,767	17,441	17,373	17,388	17,390	17,403	17,550	17,527	17,451	17,377
Net release from earmark \$..... do.	-110	-165	-151	-319	-397	-512	-145	-322	3	161	92	152	254	-3	-23	
Exports..... thous. \$.	161	137	39	167	270	172	123	22,463	49,138	140,284	89,673	133,075	98,118	193	42,118	
Imports..... do.	25,365	27,919	11,954	5,376	125,558	19,556	3,397	2,779	2,209	3,091	1,704	1,659	1,857	2,399	9,246	
Production, reported monthly total ² do.	88,600	³ 91,600	² 92,700	³ 93,100	² 92,600	² 92,000	³ 90,700	³ 90,900	³ 88,400							
Africa..... do.	63,900	³ 66,600	³ 67,800	³ 67,700	³ 67,500	³ 67,500	³ 66,400	³ 67,900	³ 67,700							
Canada..... do.	13,100	13,400	13,300	12,900	14,100	13,700	13,800	13,200	12,600	13,700	13,100	13,400	12,800	12,600		
United States..... do.	4,800	4,000	4,900	5,000	4,400	4,300	3,900	3,200	2,900	3,700	3,200	3,300	3,800	3,800		
Silver:																
Exports..... do.	828	2,149	2,466	1,801	1,754	3,093	3,667	4,673	3,188	4,670	4,503	1,841	749	2,832	992	
Imports..... do.	5,229	4,786	4,251	5,864	3,999	3,039	4,638	4,105	3,658	4,502	4,580	3,363	3,648	3,552	3,585	
Price at New York..... dol. per fine oz.	.912	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914
Production:																
Canada..... thous. fine oz.	2,660	2,813	2,650	2,468	2,878	3,086	3,483	2,515	2,524	2,876	2,424	2,473	2,902	2,463		
Mexico..... do.	3,673	3,710	3,941	3,622	3,500	3,521	4,117	4,280	3,460	3,590	3,250	4,020	2,463			
United States..... do.	1,930	3,345	3,115	2,415	2,918	3,405	4,111	3,325	3,190	3,285	3,974	3,580	3,834	2,840	2,891	
Money supply (end of yr., mo., or last Wed.):																
Currency in circulation..... bil. \$.	² 32.6	² 32.9	32.0	32.0	32.1	32.6	32.9	31.8	31.8	31.9	31.8	32.2	32.4	32.5	32.6	
Deposits and currency, total..... do.	² 256.0	² 263.2	252.2	255.1	257.5	257.0	263.2	259.2	259.5	258.9	260.6	261.6	264.0	267.2	266.4	271.0
Foreign banks deposits, net..... do.	² 3.2	² 3.2	3.0	2.9	3.1	3.1	3.2	3.1	3.1	3.3	3.2	1.1	1.3	1.3	1.3	1.4
U.S. Government balances..... do.	² 6.2	² 7.1	6.6	8.7	7.1	6.5	7.1	4.5	6.9	5.3	3.2	5.9	6.9	6.8	6.6	8.9
Deposits (adj.) and currency, total ¹ do.	² 246.6	² 252.9	242.7	243.6	247.2	247.3	252.9	251.6	249.5	250.2	254.2	254.6	255.7	259.2	258.5	260.8
Demand deposits, adjusted ¹ do.	² 115.4	² 115.1	108.9	109.3	112.2	111.9	115.1	114.7	110.6	110.3	113.6	110.6	110.8	113.0	111.5	112.8
Time deposits, adjusted ¹ do.	² 101.8	² 108.5	105.2	106.0	106.7	106.7	108.5	109.0	110.7	111.9	112.7	115.6	116.6	117.6	118.5	119.5
Currency outside banks..... do.	² 29.4	² 29.4	28.5	28.3	28.3	28.7	29.4	28.0	28.2	28.0	27.9	28.4	28.3	28.5	28.5	28.5
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
New York City..... ratio of debits to deposits.....	56.4	60.0	65.5	68.5	60.0	63.5	57.8	63.0	63.7	67.1	68.0	74.6	70.6	70.6	73.4	
6 other centers ² do.	32.5	34.8	36.7	35.8	34.9	35.8	34.3	36.5	35.8	35.4	36.9	38.0	37.7	36.7	38.1	
337 other reporting centers..... do.	24.5	25.7	26.6	26.0	25.5	26.2	25.1	25.7	25.7	26.1	25.6	26.9	26.6	26.2	26.7	
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries..... mil. \$.	¹ 4,085	¹ 3,800		3,612				3,513			2,900			3,965		
Food and kindred products..... do.	1,313	1,306		349				309			262			340		
Textile mill products..... do.	1,104	1,82		80				70			36			60		
Lumber and wood products (except furniture)..... mil. \$.	167	126		34				2			-4			43		
Paper and allied products..... do.	1,155	1,147		144				141			121			151		
Chemicals and allied products..... do.	1,535	1,503		504				441			421			566		
Petroleum refining..... do.	1,656	1,719		738				832			783			712		
Stone, clay, and glass products..... do.	1,171	1,143		177				117			44			165		
Primary nonferrous metal..... do.	1,135	1,123		116				95			104			137		
Primary iron and steel..... do.	1,260	1,236		132				150			103			229		
Fabricated metal products (except ordnance, machinery, and transport, equip.)..... mil. \$.	1,137	1,101		131				55			47			138		
Machinery (except electrical)..... do.	1,308	1,246		226				185			191			309		
Elec. machinery, equip., and supplies..... do.	1,301	1,256		250				239			206			234		
Transportation equipment (except motor vehicles, etc.)..... mil. \$.	171	156		50				35			61			79		
Motor vehicles and parts..... do.	1,418	1,419		191				416			254			429		
All other manufacturing industries..... do.	1,455	1,435		487				426			269			376		
Dividends paid (cash), all industries..... do.	¹ 1,977	¹ 2,070		1,953				2,302			2,008			2,005		
Electric utilities, profits after taxes (Federal Reserve)..... mil. \$.	¹ 414	1,449		418				452			523			447		
Transportation and communications (see pp. S-23 and S-24).																
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total..... mil. \$.	2,590	2,295	3,187	1,808	1,814	1,986	1,947	1,774	5,455	2,161	3,393	4,432	3,494	1,824		
By type of security:																
Bonds and notes, total..... do.	2,376	2,122	3,012	1,680	1,664	1,852	1,816	1,645	5,288	2,007	2,223	4,112	3,210	1,566		
Corporate..... do.	599	673	821	619	778	875	764	472	529	542	1,061	1,021	1,495	748		
Common stock..... do.	169	139	141	91	105	118	86	99	130	125	1,111	228	244	238		
Preferred stock..... do.	44	34	34	37	45	16	45	30	37	29	60	92	40	20		
By type of issuer:																
Corporate, total ¹ do.	812	846	996	747	928	1,009	895	601	695	696	2,231	1,342	1,779	1,006		
Manufacturing..... do.	173	179	233	169	196	283	218	173	106	286	602	481	585	436		
Extractive (mining)..... do.	13	20	9	5	9	14	22	15	28	17	10	34	11	27		
Public utility..... do.	271	238	226	307	215	320	183	140	163	85	278	461	408	270		
Railroad..... do.	14	18	16	8	8	3	11	28	17	23	10	14	13	5		
Communication..... do.	60	87	168	96	256	27	101	21	41	90	1,045	98	270	5		
Financial and real estate..... do.	154	210	224	74	150	245	249	149	228	97	191	118	243	195		
Noncorporate, total ¹ do.	1,777	1,449	2,191	1,062	886	976	1,052	1,173	4,760	1,465	1,161	3,091	1,715	818		
U.S. Government..... do.	1,027	659	1,371	338	345	326	348	455	4,069	434	348	2,244	369	342		
State and municipal..... do.	640	602	820	724	541	650	496	706	660	756	710	625	1,035	463		

¹ Revised. ² Preliminary. ³ Quarterly average. ⁴ End of year.

⁵ Excludes Republic of the Congo.

⁶ Or increase in earmarked gold (-).

⁷ Includes data for the following countries not shown separately: Mexico; Brazil; Colombia; Nicaragua; Australia; and India.

⁸ 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.

⁹ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

¹⁰ Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

FINANCE—Continued

SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
New corporate security issues:																
Estimated net proceeds, total.....mil. \$..	794	827	976	731	910	988	879	590	682	679	2,203	1,314	1,744	980		
Proposed uses of proceeds:																
New money, total.....do.....	715	730	895	671	830	805	749	552	612	484	2,055	1,090	1,127	795		
Plant and equipment.....do.....	507	472	614	541	627	466	496	359	304	289	1,780	834	759	556		
Working capital.....do.....	208	258	281	130	204	339	253	192	308	195	275	256	368	239		
Retirement of securities.....do.....	11	23	10	5	20	32	27	10	14	118	85	55	426	23		
Other purposes.....do.....	68	75	71	55	60	152	103	28	56	77	63	169	191	162		
State and municipal issues (Bond Buyer):																
Long-term.....do.....	640	602	607	682	343	496	490	706	660	756	710	625	1,035	463	603	680
Short-term.....do.....	348	334	505	199	254	499	279	334	496	397	201	382	279	297	605	290
SECURITY MARKETS																
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks.....mil. \$..	1,375	1,390	362	356	377	380	390	413	453	427	433	453	415	443	436	
Customers' debit balances (net).....do.....	13,430	13,317	3,220	3,259	3,243	3,240	3,317	3,330	3,426	2,956	3,986	4,100	4,076	4,041	4,021	
Customers' free credit balances (net).....do.....	1,996	1,135	1,021	1,059	1,063	1,062	1,135	1,269	1,392	1,507	1,508	1,453	1,283	1,207	1,208	
Money borrowed.....do.....	2,583	2,275	2,236	2,320	2,300	2,268	2,275	2,038	1,999	1,997	2,351	2,587	2,815	2,798	2,734	
Bonds																
Prices:																
Average price of all listed bonds (N.Y.S.E.), total\$.....dollars.....	89.36	91.42	93.25	93.09	92.82	91.70	93.21	92.96	92.50	93.71	93.84	93.72	92.73	92.77	92.47	
Domestic.....do.....	89.45	91.56	93.40	93.27	92.99	91.87	93.38	93.10	92.60	93.85	93.98	93.87	92.87	92.92	92.61	
Foreign.....do.....	83.27	81.81	82.35	81.19	81.48	80.64	82.12	82.61	84.00	83.39	83.38	83.26	82.65	82.27	82.58	
Standard & Poor's Corporation:																
Industrial, utility, and railroad (A1+ issues):																
Composite (21 bonds) \$.....dol. per \$100 bond..	95.0	94.6	96.4	96.7	96.0	95.5	95.1	95.6	96.3	97.0	96.3	96.0	95.0	94.5	93.9	93.9
Domestic municipal (15 bonds).....do.....	100.7	103.9	106.7	106.7	105.8	107.7	107.9	108.1	109.7	108.9	108.0	109.0	106.8	106.7	106.5	106.6
U.S. Treasury bonds, taxable \$.....do.....	85.49	86.22	88.93	88.57	87.50	87.23	87.84	87.70	88.74	89.07	88.80	89.74	87.83	87.57	86.27	86.09
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value.....mil. \$..	157.66	133.92	133.72	107.19	117.72	115.57	142.97	151.32	181.22	247.68	184.05	172.93	151.26	144.16	176.24	
Face value.....do.....	151.34	134.52	134.80	109.02	118.67	122.20	152.46	159.28	171.06	222.73	163.40	167.31	143.98	146.55	162.53	
New York Stock Exchange:																
Market value.....do.....	155.34	131.65	130.35	104.22	115.82	113.60	140.64	148.72	174.49	237.56	176.00	167.66	148.00	141.64	172.12	
Face value.....do.....	148.59	132.28	132.30	106.04	116.62	120.18	150.05	156.49	167.23	217.27	159.35	163.10	140.97	143.95	158.75	
New York Stock Exchange, exclusive of stopped sales, face value, total\$.....mil. \$..																
Domestic.....do.....	132.14	112.20	109.15	93.92	99.34	109.30	130.18	144.70	137.64	178.01	138.04	140.82	118.28	131.56	133.11	
Foreign.....do.....	126.42	105.88	102.91	88.78	92.89	101.28	122.92	138.05	132.41	170.78	132.00	134.51	112.74	125.80	127.84	
Value, issues listed on N.Y.S.E., end of month:																
Market value, total, all issues\$.....bil. \$..	105.67	108.48	110.06	110.10	109.86	106.29	108.26	107.98	107.59	109.94	110.32	110.43	109.30	109.63	108.46	
Domestic.....do.....	103.00	105.67	107.19	107.27	107.00	103.47	105.42	105.13	104.72	107.07	107.47	107.60	106.50	106.84	105.67	
Foreign.....do.....	1.57	1.61	1.61	1.59	1.61	1.60	1.60	1.60	1.62	1.61	1.60	1.57	1.56	1.55	1.55	
Face value, total, all issues\$.....do.....	118.28	118.69	118.02	118.27	118.36	115.91	116.15	116.16	116.31	117.31	117.57	117.82	117.87	118.17	117.29	
Domestic.....do.....	115.16	115.44	114.76	115.02	115.07	112.63	112.89	112.92	113.09	114.09	114.35	114.63	114.68	114.98	114.10	
Foreign.....do.....	1.92	1.97	1.95	1.95	1.98	1.98	1.95	1.94	1.93	1.93	1.92	1.89	1.89	1.88	1.88	
Yields:																
Domestic corporate (Moody's).....percent..	4.65	4.73	4.61	4.58	4.63	4.64	4.66	4.65	4.59	4.54	4.56	4.58	4.63	4.70	4.73	4.74
By ratings:																
Aaa.....do.....	4.38	4.41	4.28	4.25	4.30	4.31	4.35	4.32	4.27	4.22	4.25	4.27	4.33	4.41	4.45	4.45
Aa.....do.....	4.51	4.56	4.44	4.41	4.44	4.47	4.50	4.48	4.40	4.33	4.37	4.41	4.45	4.53	4.57	4.59
A.....do.....	4.67	4.77	4.65	4.63	4.67	4.69	4.71	4.69	4.63	4.57	4.59	4.63	4.69	4.75	4.80	4.81
Baa.....do.....	5.05	5.19	5.08	5.01	5.11	5.08	5.10	5.10	5.07	5.02	5.01	5.01	5.03	5.09	5.11	5.12
By groups:																
Industrial.....do.....	4.53	4.59	4.49	4.46	4.50	4.51	4.55	4.52	4.46	4.40	4.45	4.48	4.54	4.59	4.61	4.61
Public utility.....do.....	4.70	4.69	4.53	4.48	4.56	4.56	4.58	4.57	4.51	4.43	4.46	4.49	4.52	4.60	4.67	4.67
Railroad.....do.....	4.73	4.92	4.82	4.78	4.84	4.85	4.87	4.86	4.82	4.78	4.75	4.77	4.83	4.89	4.92	4.94
Domestic municipal:																
Bond Buyer (20 bonds).....do.....	3.58	3.51	3.33	3.51	3.42	3.43	3.38	3.38	3.33	3.51	3.48	3.48	3.54	3.49	3.54	3.49
Standard & Poor's Corp. (15 bonds).....do.....	3.95	3.73	3.53	3.53	3.59	3.46	3.45	3.44	3.33	3.38	3.44	3.38	3.53	3.53	3.55	3.54
U.S. Treasury bonds, taxable.....do.....	4.07	4.01	3.79	3.82	3.91	3.93	3.88	3.89	3.81	3.78	3.80	3.73	3.88	3.90	4.00	4.02
Stocks																
Cash dividend payments publicly reported:																
Total dividend payments.....mil. \$..	213,012	213,575	371.5	1,965.5	921.5	387.6	2,456.3	1,603.2	468.1	1,957.2	914.1	367.9	1,986.3	935.7	372.9	2,008.8
Finance.....do.....																
Manufacturing.....do.....	2,189	2,048	78.7	169.5	175.6	104.5	345.9	255.2	161.2	162.7	179.3	84.1	157.7	188.0	85.3	189.3
Mining.....do.....	2,495	2,549	3.0	106.6	10.9	2.9	171.8	11.2	2.9	106.4	11.7	4.3	109.0	9.8	2.9	107.7
Public utilities:																
Communications.....do.....	2,106	2,181	1.8	94.6	202.3	2.1	93.1	209.0	1.7	94.3	208.7	2.1	95.8	225.1	1.8	96.9
Electric and gas.....do.....	2,150	2,158	112.2	180.3	113.1	109.6	186.6	114.6	111.9	188.3	119.3	112.8	190.2	118.4	114.8	191.2
Railroad.....do.....	2,387	2,370	4.2	62.3	20.0	1.4	79.7	34.6	4.1	56.8	20.4	9	63.4	16.9	4.1	57.9
Trade.....do.....	2,550	2,581	25.0	56.5	57.8	23.0	63.3	68.1	42.8	53.6	52.8	22.3	59.0	55.2	23.0	59.8
Miscellaneous.....do.....	2,204	2,212	9.5	30.8	11.7	8.1	39.5	11.8	7.7	32.3	9.5	7.7	30.3	8.5	7.5	29.0
Dividend rates and prices, common stocks (Moody's):																
Dividends per share, annual rate (200 stocks)																
Industrial (125 stocks).....dollars.....	5.41	5.59	5.58	5.57	5.58	5.57	5.64	5.64	5.65	5.65	5.66	5.66	5.66	5.67	5.68	5.68
Public utility (24 stocks).....do.....	5.81	6.03	6.03	6.02	6.04	6.00	6.01	6.01	6.01	6.01	6.01	6.02	6.03	6.01	6.02	6.02
Railroad (25 stocks).....do.....	2.61	2.68	2.68	2.69	2.69	2.71	2.74	2.74	2.75	2.77	2.79	2.79	2.80	2.81	2.83	2.83
Bank (15 stocks).....do.....	3.42	3.53	3.56	3.56	3.47	3.46	3.44	3.41	3.41	3.35	3.35	3.35	3.35	3.35	3.37	3.37
Insurance (10 stocks).....do.....	3.82	3.97	3.96	3.96	3.96	4.00	4.09	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.21
Price per share, end of mo. (200 stocks) \$.....do.....	4.29	4.75	4.85	4.85	4.85	5.01	5.08	5.08	5.19	5.19	5.19	5.19	5.19	5.19	5.19	5.19
Industrial (125 stocks).....do.....	163.47	155.46	159.22	149.53	149.30	154.57	161.55	171.83	175.72	179.36	179.65	183.20	179.24	185.95	189.30	187.49
Public utility (24 stocks).....do.....	186.26	173.18	176.68	165.61	164.91	169.92	175.22	186.00	190.56	193.51	193.42	197.56	193.90	200.64	204.00	201.55
Railroad (25 stocks).....do.....	66.35	69.82	73.59	70.25	70.27	72.24	76.82	80.47	82.66	85.20	85.54	88.57	85.87	88.06	92.73	94.50
Bank (15 stocks).....do.....	74.11	62.46	62.28	57.56	57.68	60.39	61.28	66.00	68.37	69.24	67.00	68.45	66.10	65.90	69.15	68.78

* 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 not 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.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

FINANCE—Continued

SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields and earnings, common stocks (Moody's):																
Yield (206 stocks).....percent..	3.31	3.60	3.50	3.73	3.74	3.60	3.49	3.28	3.22	3.15	3.15	3.09	3.16	3.05	3.00	3.03
Industrial (125 stocks).....do.....	3.12	3.48	3.41	3.64	3.66	3.53	3.43	3.23	3.15	3.11	3.11	3.05	3.10	3.00	2.95	2.99
Public utility (24 stocks).....do.....	3.94	3.84	3.64	3.83	3.83	3.75	3.57	3.40	3.33	3.25	3.26	3.15	3.26	3.19	3.05	2.99
Railroad (25 stocks).....do.....	4.63	5.65	5.72	6.18	6.02	5.73	5.61	5.17	4.99	4.84	5.00	4.89	5.07	5.08	4.87	4.90
Bank (15 stocks).....do.....	3.71	3.91	4.06	4.02	4.02	3.93	3.92	3.78	3.51	3.51	3.54	3.33	3.27	3.19	3.03	3.06
Insurance (10 stocks).....do.....	2.70	2.92	2.87	3.08	3.07	2.97	2.76	2.51	2.50	2.50	2.51	2.49	2.48	2.35	2.19	2.22
Earnings per share (at annual rate), qtrly.:																
Industrial (125 stocks).....dollars..	19.85	19.62		8.45				9.70		8.00			9.60			
Public utility (24 stocks).....do.....	23.82	24.12		4.08				4.12		4.17			4.19			
Railroad (25 stocks).....do.....	16.01	14.80		3.09				6.36		0.22			2.83			
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.).....percent..																
	4.69	4.75	4.61	4.69	4.75	4.78	4.84	4.73	4.68	4.66	4.67	4.63	4.66	4.69	4.69	4.69
Prices:																
Dow-Jones averages (65 stocks).....	212.78	204.57	206.82	199.78	194.49	199.54	202.81	212.98	219.89	225.64	228.42	231.08	229.53	228.96	237.89	237.88
Industrial (30 stocks).....	632.12	618.04	624.47	598.10	582.45	601.14	609.54	632.20	650.01	670.56	684.90	693.03	691.44	696.66	718.64	711.02
Public utility (15 stocks).....	89.71	91.39	94.46	94.37	92.86	94.14	97.74	102.79	107.70	110.00	112.02	112.84	112.61	114.15	119.32	121.20
Railroad (20 stocks).....	161.14	138.93	137.39	130.98	125.80	128.62	128.29	139.44	143.12	145.47	142.53	144.98	141.35	137.82	141.65	143.23
Standard & Poor's Corporation: ♂																
Industrial, public utility, and railroad:																
Combined index (500 stocks).....1941-43=100..	57.38	55.85	56.51	54.81	53.73	55.47	56.80	59.72	62.17	64.12	65.83	66.50	65.62	65.44	67.79	67.26
Industrial, total (425 stocks) ♀.....do.....	61.45	59.43	59.96	57.96	56.90	58.89	60.22	63.20	65.71	67.83	69.64	70.34	69.48	69.15	71.69	70.89
Capital goods (127 stocks).....do.....	63.93	59.74	59.76	56.77	55.25	57.42	59.11	61.46	63.71	65.77	66.12	67.41	67.49	66.24	69.18	69.78
Consumers' goods (193 stocks).....do.....	47.35	47.21	48.16	46.51	45.68	46.96	47.98	48.96	50.85	53.27	54.33	55.29	55.61	56.21	58.73	59.82
Public utility (50 stocks).....do.....	44.15	46.86	48.65	48.64	47.34	47.83	49.78	52.73	55.64	57.06	59.09	59.59	58.43	59.42	61.19	62.19
Railroad (25 stocks).....do.....	35.09	30.31	30.19	28.76	27.77	28.93	29.63	31.43	32.17	32.93	32.35	33.08	32.41	31.74	32.76	33.02
Banks:																
New York City (11 stocks).....do.....	26.28	26.23	25.26	25.63	25.43	25.58	26.60	27.78	29.60	30.55	30.85	31.30	32.61	33.55	35.64	36.09
Outside New York City (16 stocks).....do.....	52.51	53.09	52.64	52.89	52.32	53.91	55.37	57.12	59.48	63.94	64.92	67.14	68.38	69.98	74.47	77.27
Fire insurance (15 stocks).....do.....	33.17	33.43	34.81	33.87	33.01	33.75	37.02	38.97	42.34	42.95	42.64	42.97	43.98	44.81	47.19	47.16
Sales (Securities and Exchange Commission):																
Total on all registered exchanges:																
Market value.....mil. \$.....	4,322	3,768	3,751	3,450	3,192	3,295	4,139	4,946	5,275	7,281	6,533	6,305	5,174	3,668	5,161	
Shares sold.....millions.....	134	116	116	110	101	105	136	163	160	242	229	224	154	108	149	
On New York Stock Exchange:																
Market value.....mil. \$.....	3,623	3,163	3,119	2,867	2,700	2,785	3,487	4,176	4,407	5,930	5,265	4,971	4,293	3,051	4,338	
Shares sold.....millions.....	87	80	81	75	70	72	95	115	112	153	132	124	100	71	104	
Exclusive of odd lot and stopped sales (N.Y. Times).....millions.....	68	64	65	61	54	62	77	89	93	118	102	97	73	61	82	64
Shares listed, N.Y. Stock Exchange, end of mo.:																
Market value, all listed shares.....bil. \$.....	295.40	291.49	300.90	283.32	281.53	292.99	306.97	326.60	337.49	347.58	350.47	358.86	348.86	360.38	308.65	
Number of shares listed.....millions.....	5,421	6,231	6,341	6,370	6,388	6,398	6,458	6,478	6,501	6,529	6,571	6,663	6,727	6,761	6,847	

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Indexes																
Exports of U.S. merchandise:																
Quantity.....1936-38=100.....	274	317	296	296	323	333	331	301	306	350	308	313	305	296		
Value.....do.....	596	694	653	654	709	731	729	664	681	781	692	708	688	663		
Unit value.....do.....	217	219	221	221	220	220	220	220	223	223	225	226	226	224		
Imports for consumption:																
Quantity.....do.....	224	216	220	204	205	209	206	198	185	222	187	214	214	223		
Value.....do.....	609	595	608	565	564	573	561	542	505	602	510	580	580	605		
Unit value.....do.....	272	276	276	277	276	274	272	274	274	271	273	271	271	271		
Agricultural products, quantity:																
Exports, U.S. merchandise, total:																
Unadjusted.....1952-54=100.....	154	194	152	165	199	238	246	211	207	225	185	184	155			
Seasonally adjusted.....do.....			191	178	181	200	199	197	197	208	190	188	173			
Cotton fiber (incl. linters), seas. adj. do.....	99	202	69	91	152	222	219	232	205	229	181	128	83			
Imports for consumption, total:																
Unadjusted.....do.....	110	103	112	101	96	97	99	101	96	120	98	103	112			
Seasonally adjusted.....do.....			122	111	110	112	90	89	90	105	85	109	115			
Supplementary imports, seas. adj. do.....	110	106	113	99	91	120	113	92	98	111	97	91	95			
Complementary imports, seas. adj. do.....	110	102	129	121	125	108	80	88	85	101	90	125	132			
Shipping Weight																
Water-borne trade:																
Exports, incl. reexports.....thous. lg. tons..	8,147	9,262	10,934	10,122	10,218	9,281	8,680	7,321	7,755	8,640	8,570					
General imports.....do.....	14,917	14,789	17,128	14,774	14,132	13,866	13,700	13,634	12,833	13,514	11,597					
Value																
Exports (mdse.), incl. reexports, total.....mil. \$.....																
Excl. MSP (military) shipments.....do.....	1,468.5	1,708.3	1,609.4	1,610.1	1,743.9	1,796.7	1,796.6	1,646.7	1,671.5	1,934.2	1,705.5	1,743.8	1,698.9	1,637.0	1,652.7	
Seasonally adjusted*.....do.....	1,366.2	1,629.2	1,546.8	1,556.6	1,690.0	1,723.6	1,743.3	1,538.8	1,606.1	1,889.1	1,647.0	1,671.3	1,643.8	1,558.4	1,581.2	
Imports for consumption, total.....mil. \$.....																
Excl. MSP (military) shipments.....do.....	1,621.5	1,609.7	1,706.6	1,676.6	1,621.4	1,649.2	1,763.5	1,687.1	1,655.2	1,554.5	1,591.2	1,707.2	1,652.6			
By geographic regions: Δ																
Africa.....do.....	57.2	63.4	69.6	54.5	67.3	65.0	68.4	59.2	62.1	80.1	63.8	65.6	54.1	76.3	65.2	
Asia.....do.....	228.8	301.6	266.5	256.6	284.7	321.6	382.1	334.8	333.6	388.8	358.0	366.8	336.6	349.3	300.3	
Australia and Oceania.....do.....	26.9	39.5	46.1	44.2	49.4	50.8	38.1	38.3	39.4	38.0	28.7	30.0	26.3	32.3	38.7	
Europe.....do.....	382.6	540.5	522.5	551.7	572.2	612.0	611.1	518.6	534.0	622.7	529.6	519.1	530.9	439.2	513.5	
Northern North America.....do.....	310.7	308.3	288.7	288.2	310.7	313.3	269.8	263.2	280.5	315.5	302.7	319.7	330.1	269.5	280.7	
Southern North America.....do.....	148.2	138.2	132.3	132.6	138.8	128.0	133.5	110.0	114.9	130.3	126.4	114.5	114.1	118.7	122.0	
South America.....do.....	165.4	174.0	161.5	164.1	200.1	170.9	180.9	162.6	178.2	212.8	170.4	174.2	173.3	203.0	176.5	

* Revised. ♀ Preliminary. ♂ Quarterly average at annual rate.
 † 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.
 Δ Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.
 ♀ Data include shipments (military and economic aid) under the Mutual Security Program.
 Δ Excludes "special category" shipments.
 * New series. Data prior to Aug. 1960 may be obtained from Bu. of Census reports.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
FOREIGN TRADE OF THE UNITED STATES—Continued																
FOREIGN TRADE—Continued																
Value—Continued																
Exports (mdse.), incl. reexports—Continued																
By leading countries:																
Africa:																
United Arab Republic (Egypt Reg.) mil. \$.	8.8	12.5	11.1	9.0	15.8	21.6	16.3	11.2	12.0	16.1	12.0	13.8	8.5	13.4	11.7	-----
Union of South Africa.....do.....	18.4	23.1	27.5	19.8	22.2	17.5	20.7	18.7	22.0	28.5	20.1	19.9	13.9	21.9	17.4	-----
Asia and Oceania:																
Australia, including New Guinea.....do.....	22.2	32.3	37.4	35.0	38.4	41.4	32.9	30.1	29.9	29.6	21.4	23.1	19.5	23.4	32.8	-----
Colony of Singapore.....do.....	2.5	3.4	4.0	3.5	3.5	4.0	3.7	3.6	3.3	4.0	4.0	4.0	3.8	3.6	4.3	-----
India.....do.....	28.0	53.3	44.0	42.9	60.6	54.1	67.7	52.0	40.2	48.6	42.9	38.7	36.8	55.6	29.2	-----
Pakistan.....do.....	8.7	14.0	17.3	10.0	8.3	18.0	17.7	13.5	10.1	21.5	17.7	18.7	12.3	11.1	11.0	-----
Japan.....do.....	80.4	110.7	93.5	98.2	99.6	115.9	156.0	135.6	137.8	164.0	148.2	160.0	154.6	144.5	139.4	-----
Republic of Indonesia.....do.....	5.5	6.9	5.1	5.2	5.6	9.5	6.8	16.7	13.8	12.2	12.2	10.2	6.7	8.6	10.1	-----
Republic of the Philippines.....do.....	22.9	24.6	21.6	21.9	24.3	25.2	31.4	24.8	24.7	27.8	24.7	31.2	34.0	29.1	23.6	-----
Europe:																
France.....do.....	28.3	48.0	57.3	48.6	44.3	46.0	43.2	49.0	49.9	61.0	52.6	45.3	46.8	35.0	43.1	-----
East Germany.....do.....	.1	.3	.3	.1	.2	.1	(0)	.2	.3	.0	.1	(0)	(0)	.1	.2	-----
West Germany.....do.....	62.3	88.9	80.4	81.9	87.5	93.8	92.0	83.0	90.5	102.0	84.8	89.6	86.3	72.3	88.4	-----
Italy.....do.....	34.0	53.5	50.0	54.5	52.0	52.3	66.4	70.7	70.7	81.6	67.5	72.6	66.1	53.4	63.0	-----
Union of Soviet Socialist Republics.....do.....	.6	3.2	5.9	3.2	4.3	4.4	4.0	3.9	2.6	4.6	6.8	2.8	9.8	6.4	3.8	-----
United Kingdom.....do.....	73.7	117.2	99.6	152.3	145.9	127.9	132.3	97.4	92.1	115.2	79.3	74.8	73.8	70.1	84.1	-----
North and South America:																
Canada.....do.....	310.6	308.2	288.7	288.2	310.7	313.2	269.8	263.2	280.5	315.5	302.7	319.6	330.1	269.5	280.7	-----
Latin American Republics, total ¹.....do.....	292.9	287.9	271.5	273.1	312.9	272.5	289.0	248.4	271.1	314.2	268.9	265.7	261.3	298.2	274.4	-----
Argentina.....do.....	19.3	29.1	28.7	34.3	37.7	30.1	32.1	28.6	31.0	29.6	34.8	46.6	31.1	35.5	32.7	-----
Brazil.....do.....	34.4	35.5	38.0	35.2	33.9	37.3	43.8	41.2	39.4	57.3	34.3	37.1	41.9	50.1	37.5	-----
Chile.....do.....	11.4	16.2	12.9	15.0	21.0	18.0	16.7	18.1	20.9	20.7	18.0	17.4	14.6	22.2	17.0	-----
Colombia.....do.....	17.1	20.5	17.3	18.0	20.8	19.2	21.2	16.3	18.8	20.7	21.3	23.4	20.5	23.2	16.3	-----
Cuba.....do.....	36.5	18.5	18.1	17.8	17.1	3.9	5.2	2.9	3.8	2.6	2.0	.9	.5	.6	.1	-----
Mexico.....do.....	61.7	67.2	66.6	63.3	65.5	68.1	75.8	58.8	62.6	69.5	68.3	63.2	62.9	64.9	68.6	-----
Venezuela.....do.....	61.6	45.8	40.9	39.1	62.6	40.9	37.9	35.9	41.3	57.0	34.2	27.8	37.7	41.2	46.8	-----
Exports of U.S. merchandise, total ¹.....do.....	1,453.2	1,691.6	1,591.4	1,594.6	1,729.4	1,782.8	1,777.7	1,618.7	1,659.0	1,903.7	1,687.5	1,725.4	1,677.9	1,617.3	1,633.3	-----
By economic classes:																
Crude materials.....do.....	159.4	215.5	163.7	188.5	239.3	283.2	287.0	236.3	218.8	224.8	187.4	186.5	166.3	166.2	218.8	-----
Crude foodstuffs.....do.....	120.7	136.6	123.7	145.7	143.8	146.9	144.1	132.6	156.7	177.2	153.9	163.8	144.5	139.6	129.6	-----
Manufactured foodstuffs and beverages.....do.....	89.8	93.0	94.5	96.8	102.3	99.9	106.2	89.0	88.3	105.6	88.5	98.4	94.7	91.1	90.7	-----
Semimanufactures ².....do.....	205.5	293.5	337.1	287.8	285.2	286.0	292.7	258.2	273.7	299.9	266.2	287.5	290.4	279.6	266.3	-----
Finished manufactures ³.....do.....	877.8	952.9	872.5	875.8	958.9	966.9	947.6	902.6	921.6	1,096.3	991.4	989.3	982.0	940.9	927.8	-----
By principal commodities:																
Agricultural products, total ⁴.....do.....																
Cotton, unmanufactured.....do.....	37.7	82.3	15.9	26.3	59.4	98.4	134.7	130.4	112.1	113.6	79.8	53.0	36.7	45.4	89.4	-----
Fruits, vegetables, and preparations.....do.....	32.1	32.4	31.0	38.8	39.4	27.3	31.3	26.1	24.7	31.8	26.7	34.2	37.2	33.2	30.9	-----
Grains and preparations.....do.....	118.3	137.5	115.6	141.5	143.3	154.4	156.3	138.2	161.2	187.6	156.6	165.5	130.8	135.1	128.4	-----
Packinghouse products.....do.....	23.5	25.1	24.4	25.4	28.9	25.6	27.3	24.0	24.4	26.7	23.9	27.7	31.0	33.7	25.6	-----
Tobacco and manufactures ⁵.....do.....	36.7	39.7	36.6	74.7	74.8	72.3	43.1	24.8	25.7	31.2	26.7	26.7	30.0	31.4	35.6	-----
Nonagricultural products, total ⁴.....do.....	1,123.6	1,289.6	1,264.3	1,225.1	1,297.5	1,287.0	1,273.5	1,195.5	1,232.7	1,434.2	1,293.4	1,330.2	1,329.6	1,266.9	1,247.5	-----
Automobiles, parts, and accessories.....do.....	104.8	107.7	82.4	78.1	108.5	119.4	105.7	93.3	97.6	115.2	105.9	99.9	91.4	92.7	78.5	-----
Chemicals and related products ⁶.....do.....	124.5	140.0	140.8	141.8	144.8	132.9	140.1	121.3	145.1	158.4	141.0	151.6	139.6	149.7	141.9	-----
Coal and related fuels.....do.....	32.3	30.1	37.5	34.0	36.1	29.4	23.4	19.5	19.6	20.1	24.5	33.2	33.7	27.2	31.0	-----
Iron and steel products.....do.....	46.7	73.2	92.3	70.1	73.7	71.9	62.1	53.4	60.3	66.1	60.9	81.9	88.5	73.6	69.1	-----
Machinery, total ⁷.....do.....																
Agricultural.....do.....	12.0	12.1	11.4	8.3	9.4	8.8	8.9	10.6	13.9	17.1	16.3	15.6	14.3	10.6	8.9	-----
Tractors, parts, and accessories.....do.....	29.6	32.3	29.7	29.8	32.2	28.4	30.6	28.9	32.7	35.2	35.3	33.4	29.7	27.3	27.0	-----
Electrical.....do.....	82.2	83.2	78.5	80.2	85.7	94.6	82.6	82.3	80.6	105.6	95.8	88.0	95.1	86.4	94.2	-----
Metalworking ⁸.....do.....	26.0	30.7	27.9	25.2	29.5	37.3	46.5	34.5	35.2	42.1	40.9	39.8	38.4	40.8	40.5	-----
Other industrial.....do.....	158.3	178.1	165.5	168.3	185.7	183.4	184.8	166.4	184.5	210.0	193.3	185.1	185.5	189.2	178.1	-----
Petroleum and products.....do.....	40.0	39.9	37.7	39.2	39.9	37.5	37.8	34.9	32.1	40.1	39.0	38.9	38.0	36.4	41.7	-----
Textiles and manufactures.....do.....	52.9	57.8	50.7	52.5	61.6	57.4	58.2	56.3	55.4	66.6	57.9	53.9	53.2	49.3	53.8	-----
General imports, total.....do.....	1,267.3	1,221.2	1,229.4	1,160.1	1,157.2	1,160.8	1,157.1	1,123.6	1,045.9	1,230.5	1,041.9	1,194.5	1,220.2	1,267.8	1,233.5	-----
Seasonally adjusted ⁹.....do.....	-----	-----	1,228.1	1,177.4	1,196.2	1,128.0	1,099.7	1,119.1	1,121.6	1,127.1	1,129.1	1,117.4	1,180.9	1,371.4	1,242.8	-----
By geographic regions:																
Africa.....do.....	49.1	44.6	39.9	43.6	36.5	36.1	42.8	46.4	43.5	52.6	53.5	49.7	62.3	71.6	-----	
Asia.....do.....	216.9	226.7	262.7	215.7	210.6	209.6	209.5	198.8	167.8	215.8	181.8	207.5	202.8	231.4	-----	
Australia and Oceania.....do.....	28.1	22.2	28.2	21.7	16.6	10.9	17.7	18.8	13.6	28.2	29.4	24.6	27.7	35.0	-----	
Europe.....do.....	384.0	355.6	307.1	323.1	340.4	338.2	343.4	315.3	299.3	343.7	287.3	338.4	334.9	357.0	-----	
Northern North America.....do.....	253.7	242.0	261.4	238.5	240.9	249.1	223.2	208.4	197.8	249.2	212.3	263.7	273.0	271.9	-----	
Southern North America.....do.....	132.8	127.1	106.9	109.5	93.2	106.4	122.9	113.3	124.8	139.5	104.2	128.5	127.6	119.3	-----	
South America.....do.....	202.8	203.0	223.0	208.0	219.0	210.5	197.5	224.6	199.1	201.6	173.4	182.1	192.0	181.8	-----	
By leading countries:																
Africa:																
United Arab Republic (Egypt Reg.).....do.....	1.4	2.6	1.7	1.5	.7	.5	1.4	.7	.7	1.8	.8	2.2	11.7	13.4	-----	
Union of South Africa.....do.....	9.8	9.0	8.0	9.1	8.2	6.6	8.0	8.6	9.5	8.7	10.1	8.7	10.2	12.2	-----	
Asia and Oceania:																
Australia, including New Guinea.....do.....	16.4	11.9	16.7	9.8	8.6	5.5	11.7	11.1	9.5	14.2	14.5	11.5	15.1	17.3	-----	
Colony of Singapore.....do.....	2.4	1.6	1.2	1.2	1.1	.9	1.7	1.2	.8	.9	.8	1.0	1.6	.8	-----	
India.....do.....	17.3	19.0	17.6	26.6	17.6	17.7	17.5	19.9	17.6	22.3	17.1	21.8	19.7	23.0	-----	
Pakistan.....do.....	3.0	3.0	2.1	1.9	1.9	2.7	3.2	4.3	3.5	4.7	2.8	2.7	2.9	2.6	-----	
Japan.....do.....	85.7	95.7	110.0	96.7	95.3	91.5	83.3	84.4	61.7	82.5	76.6	80.9	81.2	92.6	-----	
Republic of Indonesia.....do.....	15.9	18.0	23.2	17.3	15.7	15.0	22.1	12.4	11.5	14.1	13.2	11.5	12.5	14.5	-----	
Republic of the Philippines.....do.....	26.0	25.5	35.2	19.5	19.9	20.3	20.0	20.9	22.6	31.1	24.0	30.2	26.5	33.2	-----	
Europe:																
France.....do.....	38.5	3														

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

FOREIGN TRADE OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued															
Value—Continued															
General imports, by leading countries—Continued															
North and South America															
Canada.....mil. \$	253.5	241.8	260.9	238.3	240.7	248.9	223.2	208.3	197.8	249.2	212.3	263.5	272.7	271.6	
Latin American Republics, total φ.....do	300.1	294.1	290.9	280.8	278.5	276.8	277.0	295.5	282.3	295.1	244.1	264.1	274.5	250.7	
Argentina.....do	10.5	8.2	9.1	7.6	6.9	5.7	7.1	9.2	7.3	8.4	7.8	10.6	10.1	8.9	
Brazil.....do	52.4	47.5	57.5	54.4	48.9	45.0	42.6	38.2	42.1	47.8	43.5	42.0	40.6	38.5	
Chile.....do	16.8	16.1	24.5	15.7	19.8	9.1	9.5	21.2	15.0	11.9	15.6	13.6	17.8	18.6	
Colombia.....do	28.3	25.0	22.1	23.5	36.2	35.3	24.7	32.4	20.1	25.8	17.5	22.4	29.2	21.4	
Cuba.....do	39.6	29.8	11.7	7.9	7.6	6.2	2.9	3.6	2.7	3.0	1.1	2.1	4.3	3.4	
Mexico.....do	36.3	36.9	33.0	44.3	27.8	31.3	39.1	40.7	49.5	53.4	42.7	52.2	56.0	44.4	
Venezuela.....do	74.2	79.0	75.9	78.2	76.7	81.9	83.9	91.8	90.4	79.0	66.5	73.5	70.1	64.0	
Imports for consumption, total.....do	1,249.5	1,221.0	1,246.4	1,159.3	1,156.9	1,175.9	1,151.0	1,111.7	1,036.6	1,235.3	1,045.7	1,188.5	1,189.0	1,240.9	1,250.1
By economic classes:															
Crude materials.....do	258.1	251.1	291.1	243.6	229.9	219.2	231.8	235.2	210.3	237.4	202.5	229.9	238.5	254.2	
Crude foodstuffs.....do	152.0	143.5	142.6	134.1	146.1	141.0	149.2	153.9	139.7	168.1	141.8	139.4	150.3	133.1	
Manufactured foodstuffs and beverages.....do	133.3	130.5	137.6	134.5	122.4	139.4	115.5	105.8	110.5	142.9	109.6	125.0	136.3	141.8	
Semimanufactures.....do	275.5	257.7	248.2	234.8	233.3	245.6	242.6	234.9	228.1	265.0	225.1	267.4	253.5	257.1	
Finished manufactures.....do	430.7	438.2	426.9	412.3	425.2	430.7	411.8	382.0	347.9	421.9	366.6	426.8	410.3	454.7	
By principal commodities:															
Agricultural products, total φ.....do	341.6	318.7	344.6	310.6	286.3	292.3	295.4	297.6	276.3	345.4	285.3	294.5	314.9	314.9	
Cocoa (cacao) beans, incl. shells.....do	13.7	11.9	11.6	9.8	8.4	8.9	12.2	18.4	16.8	16.3	19.6	16.3	17.9	20.8	13.7
Coffee.....do	91.4	83.7	91.8	87.5	93.8	83.0	82.7	86.6	76.6	97.3	75.8	74.3	91.6	77.7	
Rubber, crude, including guayule.....do	31.9	26.8	32.7	25.2	19.6	20.4	24.1	19.9	15.3	15.8	13.2	15.5	18.2	18.6	18.5
Sugar.....do	41.3	42.3	39.5	41.6	24.8	39.7	28.7	23.7	37.8	52.6	25.7	38.7	37.1	49.7	45.9
Wool and mohair, unmanufactured.....do	18.7	16.4	17.3	14.0	13.9	12.1	11.9	16.7	14.4	19.0	17.9	15.9	16.1	19.1	15.1
Nonagricultural products, total φ.....do	907.9	902.3	901.8	848.7	870.6	883.7	855.6	814.1	760.3	889.9	760.4	894.0	874.1	926.0	
Furs and manufactures.....do	9.0	9.1	4.9	4.7	5.2	6.2	17.2	12.9	11.6	9.0	6.8	7.2	6.7	5.8	4.4
Iron and steel products.....do	52.1	44.2	30.8	35.2	31.9	30.8	28.6	23.3	24.1	32.3	32.6	37.3	39.9	41.5	43.9
Nonferrous ores, metals, and mfs., total φ.....do	93.2	95.7	102.1	78.7	90.0	87.5	86.9	75.9	70.8	80.5	67.3	94.1	78.0	89.2	86.2
Copper, incl. ore and manufactures.....do	24.8	33.5	35.3	27.5	23.4	29.1	33.2	26.8	23.9	24.8	10.5	34.8	18.7	17.1	20.6
Tin, including ore.....do	10.0	9.8	11.9	8.5	9.6	6.7	9.4	6.4	7.1	5.7	7.1	7.1	7.9	13.2	11.0
Paper base stocks.....do	28.8	28.0	33.1	29.0	29.1	31.2	23.1	25.0	27.4	27.2	22.2	28.0	30.2	25.3	30.7
Newsprint.....do	55.5	57.4	61.6	54.6	59.8	65.2	59.3	53.8	48.1	62.0	53.2	64.9	59.2	56.0	58.7
Petroleum and products.....do	128.0	128.6	125.9	122.3	119.0	135.7	141.6	152.0	137.5	147.5	128.1	128.0	122.4	138.0	124.0

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION															
Airlines															
Scheduled domestic trunk carriers:															
Financial operations (qtrly. totals):															
Operating revenues, total φ.....mil. \$	1,456.1	1,493.5		529.4			491.6			460.7			534.1		
Transport, total φ.....do	1,452.6	1,489.1		525.6			486.1			455.6			527.3		
Passenger.....do	1,411.8	1,443.4		478.8			436.1			413.0			479.9		
Property.....do	27.3	130.0		30.6			31.6			28.7			31.8		
U.S. mail.....do	10.6	11.7		11.1			13.4			12.0			12.3		
Operating expenses (incl. depreciation).....do	1,429.8	1,484.6		496.7			485.3			479.0			511.2		
Net income (after taxes).....do	114.5	11.1		10.9			11.5			16.9			4.4		
Operating results:															
Miles flown (revenue).....thous.	62,883	60,419	64,034	59,057	59,757	55,199	56,971	56,335	43,331	57,106	56,636	58,011	60,315		
Express and freight ton-miles flown.....do	28,279	31,718	32,474	35,169	35,994	32,691	35,736	30,459	27,002	36,094	32,322	36,606	38,119		
Mail ton-miles flown.....do	9,833	11,066	10,786	10,917	11,257	11,043	16,479	11,152	10,389	13,239	11,631	12,000	11,783		
Passengers originated (revenue).....do	3,785	3,855	4,166	4,037	3,965	3,518	3,504	3,449	2,829	3,779	3,871	3,839	4,282		
Passenger-miles flown (revenue).....mil.	2,356	2,450	2,745	2,547	2,487	2,129	2,284	2,348	1,818	2,398	2,459	2,380	2,826		
Express Operations															
Transportation revenues.....thous. \$	32,344	30,705	31,618	31,867	31,300	30,961	35,458	27,822	27,181	32,790	28,033	30,891	31,022	26,103	
Express privilege payments.....do	12,143	10,429	11,731	10,675	10,621	10,552	12,111	6,983	6,783	11,955	8,171	10,474	11,576	8,678	
Local Transit Lines															
Fares, average cash rate.....cents.	18.1	18.9	18.9	18.9	19.0	19.1	19.1	19.3	19.3	19.4	19.5	19.5	19.5	19.5	19.5
Passengers carried (revenue).....mil.	638	762	757	610	634	624	649	614	582	659	603	644	599	531	567
Operating revenues.....mil. \$	114.7	117.3	113.3	110.4	122.2	121.1	125.6	116.8	110.4	123.5	114.5	121.3	113.6	106.3	
Class I Motor Carriers (Intercity)															
Carriers of property (qtrly. totals):															
Number of reporting carriers.....	2923	2923		935			923			988					
Operating revenues, total.....mil. \$	1,160.8	1,188.4		1,207.4			1,207.8			1,112.1					
Expenses, total.....do	1,110.1	1,158.5		1,161.3			1,197.9			1,097.0					
Freight carried (revenue).....mil. tons	168.7	169.0		68.9			69.0			64.5					
Carriers of passengers (qtrly. totals):															
Number of reporting carriers.....	2139	2139		140			139			140					
Operating revenues, total.....mil. \$	110.5	115.1		140.9			111.3			97.8					
Expenses, total.....do	95.6	100.6		110.6			101.3			95.8					
Passengers carried (revenue).....mil.	58.3	56.6		61.9			55.7			51.3					
Class I Railroads															
Freight carloadings (AAR): σ															
Total cars.....thous.	2,585	2,537	2,386	2,906	3,189	2,203	2,401	1,922	1,955	2,567	2,106	2,242	2,860	2,174	2,367
Coal.....do	452	443	420	517	546	388	477	382	376	405	365	388	470	329	421
Coke.....do	34	34	22	26	30	23	26	21	21	28	23	26	34	25	28
Forest products.....do	171	162	160	191	193	135	152	129	134	175	146	148	183	140	159
Grain and grain products.....do	227	232	235	260	329	265	232	211	222	261	196	202	293	256	245

φ Revised. σ Deficit. σ Quarterly average.
 σ Number of carriers filing complete reports for year 1960.
 φ Includes data not shown separately.

σ Data for Sept., Oct., and Dec. 1960 and Mar., June, and Sept. 1961 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	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued																
Class I Railroads—Continued																
Freight carloadings (AAR)—Continued ²																
Livestock.....	thous.	25	22	16	31	50	26	20	15	11	18	17	14	11	14	28
Ore.....	do.	139	184	239	250	233	90	59	44	48	72	65	136	244	213	263
Merchandise, l.c.l.....	do.	176	151	140	170	179	129	138	100	118	158	117	140	106	114	141
Miscellaneous.....	do.	1,361	1,309	1,154	1,459	1,629	1,156	1,296	1,011	1,025	1,390	1,176	1,208	1,483	1,095	1,174
Freight carloadings, seas. adj. indexes (Fed. R.):																
Total.....	1957=100	90	88	83	82	87	84	81	83	81	81	82	84	82	79	84
Coal.....	do.	81	79	79	81	83	76	75	75	70	61	69	75	73	64	80
Coke.....	do.	72	70	51	48	56	53	46	46	45	49	52	59	62	61	65
Forest products.....	do.	103	98	97	94	93	92	90	96	90	90	93	92	91	93	93
Grain and grain products.....	do.	103	104	102	92	128	127	96	106	108	108	106	111	111	106	101
Livestock.....	do.	88	76	63	82	99	76	62	59	53	68	71	69	53	53	59
Ore.....	do.	58	77	71	62	50	50	70	83	88	89	41	57	62	66	66
Merchandise, l.c.l.....	do.	77	66	65	62	64	61	55	56	57	59	55	54	53	52	50
Miscellaneous.....	do.	93	89	83	82	87	84	83	84	82	84	87	88	85	83	84
Financial operations:																
Operating revenues, total ²	mil. \$.	818.8	792.9	809.2	754.4	815.8	756.5	731.5	699.2	668.3	761.3	714.9	778.5	796.4	754.2	825.4
Freight.....	do.	692.7	668.8	679.6	642.9	695.4	638.0	588.1	584.5	559.6	642.6	604.4	664.6	670.6	629.3	695.9
Passenger.....	do.	54.3	53.4	60.5	44.2	46.5	46.5	60.7	52.8	49.5	50.1	46.1	47.7	58.1	58.7	58.9
Operating expenses.....	do.	642.1	630.4	646.9	608.3	624.8	603.4	613.6	596.4	573.7	611.2	584.1	617.3	613.6	606.6	611.9
Tax accruals and rents.....	do.	114.4	113.7	117.7	111.6	121.2	106.1	83.6	106.9	99.4	118.0	108.1	120.5	123.4	111.9	111.9
Net railway operating income.....	do.	62.3	48.7	44.4	34.5	69.8	47.0	34.3	4.1	4.3	32.1	22.6	40.8	59.4	35.6	74.6
Net income (after taxes) ¹	do.	48.2	37.1	29.9	25.9	51.8	33.9	52.7	7.9	19.5	14.4	4.4	25.5	43.6	.....	.....
Operating results:																
Freight carried 1 mile (qtrly.).....	bil. ton-miles	1148.1	1147.0	144.5	.....	.....	.....	141.0	.....	.....	132.0	.....	.....	144.1	.....	.....
Revenue per ton-mile (qtrly. avg.).....	cents.	11.445	11.402	1.396	.....	.....	.....	1.392	.....	.....	1.386	.....	.....	.....	.....	.....
Passengers carried 1 mile, revenue (qtrly.).....	mil.	15,513	15,315	5,818	.....	.....	.....	4,917	.....	.....	4,743	.....	.....	.....	.....	.....
Waterway Traffic																
Clearances, vessels in foreign trade:																
Total U.S. ports.....	thous. net tons	12,959	13,893	15,095	14,716	14,876	13,573	13,177	13,066	12,006	13,502	12,945	14,620	.....	.....	.....
Foreign vessels.....	do.	10,740	11,286	12,152	11,900	11,854	10,788	10,612	10,800	9,814	10,926	10,322	11,927	.....	.....	.....
United States vessels.....	do.	2,219	2,607	2,943	2,816	3,022	2,785	2,565	2,265	2,192	2,576	2,623	2,692	.....	.....	.....
Panama Canal:																
Total.....	thous. lg. tons	4,587	5,206	5,361	4,843	5,065	5,161	5,046	5,072	4,868	5,675	5,287	5,953	5,757	5,626	5,663
In United States vessels.....	do.	1,061	1,080	933	981	1,024	997	970	875	621	937	805	837	788	691	907
Travel																
Hotels:																
Average sale per occupied room.....	dollars	8.92	9.15	9.60	9.47	10.04	9.62	8.72	8.91	9.08	8.70	9.57	8.82	9.45	8.58	9.60
Rooms occupied.....	% of total	66	65	65	67	72	63	50	63	64	64	65	65	64	64	61
Restaurant sales index.....	same mo. 1951=100	115	115	112	114	114	107	110	111	113	118	114	121	115	105	109
Foreign travel:																
U.S. citizens: Arrivals.....	thous.	155	169	283	220	163	132	120	133	120	160	154	150	187	.....	.....
Departures.....	do.	152	167	192	147	136	107	126	126	129	157	170	163	.....	.....	.....
Aliens: Arrivals.....	do.	93	108	139	146	125	102	94	93	75	103	101	107	110	.....	.....
Departures.....	do.	79	89	100	106	98	80	97	67	61	85	83	94	.....	.....	.....
Passports issued and renewed.....	do.	61	71	64	49	40	37	35	56	64	103	102	117	105	76	69
National parks, visits.....	do.	1,864	2,217	5,996	2,574	1,778	886	508	516	569	729	1,115	1,760	4,020	6,667	6,428
Pullman Co.: Passenger-miles (revenue).....	mil.	289	280	281	207	242	214	307	316	297	276	234	207	251	243	.....
Passenger revenues.....	thous. \$.	4,624	4,488	4,416	3,237	3,853	3,507	5,060	5,259	4,981	4,611	3,882	3,405	4,111	3,957	.....
COMMUNICATIONS																
Telephone carriers:																
Operating revenues ²	mil. \$.	649.3	696.5	712.8	704.0	711.0	707.2	723.0	718.1	701.1	735.8	720.1	744.1	742.4	730.2	.....
Station revenues.....	do.	367.2	392.6	393.3	396.3	402.3	402.4	405.7	407.1	403.3	408.5	408.9	413.7	414.3	409.3	.....
Tolls, message.....	do.	221.0	236.5	251.4	238.5	239.8	235.4	247.5	240.9	227.0	256.8	239.6	256.1	254.6	245.6	.....
Operating expenses (before taxes).....	do.	393.6	418.3	426.6	424.9	424.3	424.4	446.6	428.7	417.4	448.9	426.2	447.6	440.6	430.2	.....
Net operating income.....	do.	108.0	116.6	121.0	118.2	122.5	120.5	118.1	120.6	117.8	119.4	125.3	125.4	127.0	133.0	.....
Phones in service, end of year or mo.....	mil.	62.0	65.0	64.0	64.3	64.6	64.7	65.0	65.1	65.3	65.5	65.7	66.0	66.1	66.3	.....
Telegraph, cable, and radiotelegraph carriers:																
Wire-telegraph:																
Operating revenues.....	thous. \$.	21,737	21,864	22,667	23,042	22,424	21,735	22,939	21,713	20,727	23,383	21,339	22,976	23,163	20,645	.....
Operating expenses, incl. depreciation.....	do.	18,734	19,495	20,050	20,282	19,957	19,794	20,640	20,266	18,866	20,484	19,391	20,522	20,121	19,875	.....
Net operating revenues.....	do.	2,091	1,300	1,533	1,741	1,610	1,120	1,621	216	590	1,548	682	1,139	1,785	4,597	.....
Ocean-cable:																
Operating revenues.....	do.	3,050	3,014	2,977	2,955	2,919	2,920	3,105	3,011	2,766	3,155	2,879	3,077	3,164	2,877	.....
Operating expenses, incl. depreciation.....	do.	2,356	2,470	2,527	2,513	2,480	2,426	2,282	2,479	2,308	2,524	2,504	2,538	2,427	2,423	.....
Net operating revenues.....	do.	395	225	153	150	141	190	478	220	158	270	77	194	436	102	.....
Radiotelegraph:																
Operating revenues.....	do.	3,973	4,224	4,193	4,328	4,245	4,145	4,655	4,275	4,051	4,613	4,439	4,500	4,528	4,243	.....
Operating expenses, incl. depreciation.....	do.	3,021	3,322	3,394	3,348	3,318	3,313	3,530	3,395	3,454	3,513	3,345	3,436	3,459	3,478	.....
Net operating revenues.....	do.	824	750	657	838	802	744	864	737	651	947	942	898	912	608	.....

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																
Inorganic chemicals, production:																
Acetylene ¹	mil. cu. ft.	1,009	1,012	977	942	976	965	999	989	848	980	902	984	896	791	.....
Ammonia, synthetic anhydrous (commercial).....	thous. sh. tons	376.6	401.0	380.3	364.8	387.3	408.6	429.5	411.8	400.6	463.3	460.2	477.5	442.5	411.5	417.2
Carbon dioxide, liquid, gas, and solid.....	do.	74.2	78.4	100.8	90.0	77.3	66.6	63.1	62.8	57.0	69.2	67.5	83.1	95.5	96.7	.....
Chlorine, gas.....	do.	357.3	382.6	390.5	371.1	390.7	377.1	369.0	368.8	333.4	373.8	384.7	399.6	375.1	381.6	394.7
Hydrochloric acid (100% HCl).....	do.	79.7	84.5	79.6	78.4	84.2	80.8	73.3	72.3	67.1	74.9	76.7	77.6	73.2	73.1	83.4
Nitric acid (100% HNO ₃).....	do.	256.2	276.3	255.3	281.0	288.0	300.2	301.0	285.8	272.5	295.4	277.0	274.7	254.6	255.2	276.6
Oxygen (high purity).....	mil. cu. ft.	3,747	4,832	4,640	4,718	4,702	4,618	4,538	4,794	4,643	5,337	5,167	5,918	5,988	5,799	.....
Phosphoric acid (100% P ₂ O ₅).....	thous. sh. tons	156.8	173.9	184.2	165.3	183.4	175.0	170.1	192.6	179.9	205.6	200.7	209.2	181.8	160.2	174.6

¹ Revised. ² Deficit. ³ Quarterly average. ⁴ Includes data not shown separately. ⁵ Revision for June 1960, \$43.3 mil. ⁶ Data for Sept., Oct., and Dec. 1960 and Mar., June, and Sept. 1961 cover 5 weeks; other months 4 weeks. ⁷ See similar note on p. 8-25.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

CHEMICALS AND ALLIED PRODUCTS—Continued

CHEMICALS—Continued																
Inorganic chemicals, production—Continued																
Sodium carbonate (soda ash), synthetic (58% Na ₂ O).....thous. sh. tons.....	408.7	379.8	388.2	364.8	383.6	360.0	341.7	339.8	336.0	375.5	373.3	400.8	372.2	366.3	376.0	-----
Sodium bichromate and chromate.....do.....	10.1	10.2	9.0	9.6	10.4	8.8	8.3	9.9	8.5	10.3	8.9	10.4	10.9	9.1	-----	-----
Sodium hydroxide (100% NaOH).....do.....	389.7	408.0	416.4	388.9	410.0	403.4	393.4	386.9	352.8	399.8	414.2	434.3	394.9	406.5	418.2	-----
Sodium silicate (soluble silicate glass), anhydrous.....thous. sh. tons.....	42.9	41.5	45.4	44.2	49.7	43.2	37.1	35.1	36.3	41.7	44.6	55.5	37.0	35.5	-----	-----
Sodium sulphates (anhydrous, refined; Glauber's salt; crude salt cake).....thous. sh. tons.....	90.5	89.7	85.6	86.5	89.0	91.6	88.5	90.7	83.3	95.7	97.6	92.2	92.8	-----	-----	-----
Sulfuric acid (100% H ₂ SO ₄).....do.....	1,467.4	1,490.3	1,403.7	1,350.1	1,491.0	1,434.7	1,432.3	1,494.0	1,388.7	1,562.8	1,540.4	1,574.0	1,446.3	1,354.6	1,404.3	-----
Organic chemicals:♂																
Acetic acid (synthetic and natural), production																
.....mil. lb.....	56.0	63.9	64.2	60.3	59.6	62.9	61.6	59.6	54.5	67.9	58.0	62.7	65.7	-----	-----	-----
Acetic anhydride, production.....do.....	91.4	88.6	82.4	85.7	77.6	81.5	80.1	74.4	70.6	89.6	82.1	98.2	100.8	90.9	-----	-----
Acetylsalicylic acid (aspirin), production.....do.....	1.5	1.9	1.8	1.7	1.7	2.0	1.9	2.2	1.7	1.6	1.7	1.8	2.0	1.1	-----	-----
Alcohol, ethyl:																
Production.....mil. proof gal.....																
.....do.....	154.2	54.9	59.2	61.9	53.1	52.4	51.2	44.9	51.7	49.8	54.6	46.0	44.2	-----	-----	-----
Stocks, end of month.....do.....	130.3	131.7	127.0	129.5	130.9	134.5	137.9	136.5	139.9	141.8	154.4	139.2	139.7	-----	-----	-----
Used for denaturation.....do.....	41.2	45.2	48.1	46.5	41.7	43.0	48.3	50.7	39.9	50.3	42.5	41.5	41.8	41.6	-----	-----
Withdrawn tax-paid.....do.....	15.3	5.0	5.6	7.0	6.2	4.1	4.0	4.8	4.9	4.7	5.3	5.6	4.2	-----	-----	-----
Alcohol, denatured:																
Production.....mil. wine gal.....																
.....do.....	22.1	24.2	25.9	25.0	22.4	23.1	25.9	27.6	21.4	27.0	22.9	22.3	22.5	22.4	-----	-----
Consumption (withdrawals).....do.....	22.1	24.3	25.8	23.2	23.9	21.3	26.5	25.3	23.4	26.9	22.8	21.4	23.1	22.6	-----	-----
Stocks, end of month.....do.....	4.6	4.4	3.5	5.3	3.9	5.8	5.3	7.7	5.8	6.1	6.3	7.2	6.6	6.4	-----	-----
Cresosote oil, production.....mil. gal.....																
.....do.....	7.5	7.7	8.4	7.0	7.0	7.5	7.7	6.4	6.8	8.2	6.9	8.5	8.9	8.8	-----	-----
DDT, production.....mil. lb.....	13.1	13.6	14.5	13.7	14.5	14.3	14.2	15.2	13.4	16.0	14.2	15.8	14.7	14.9	-----	-----
Ethyl acetate (85%), production.....do.....	8.4	7.4	8.2	7.8	6.7	7.1	5.8	6.0	5.8	6.6	11.0	6.8	9.5	6.1	-----	-----
Ethylene glycol, production.....do.....																
.....do.....	101.2	108.3	121.5	115.6	111.7	104.9	108.8	119.5	101.0	101.3	95.7	98.4	97.0	94.4	-----	-----
Formaldehyde (37% HCHO), production.....do.....	145.9	141.7	148.3	142.8	149.4	135.5	129.9	127.1	124.8	145.5	138.3	148.4	139.1	125.7	-----	-----
Glycerin, refined, all grades:																
Production.....do.....																
.....do.....	22.5	24.2	24.3	24.5	24.5	22.9	20.9	23.9	20.2	23.3	25.6	23.6	20.2	18.6	24.4	-----
Stocks, end of month.....do.....	22.7	27.4	29.1	26.6	26.5	28.1	30.0	32.8	33.2	33.7	37.1	37.9	34.6	32.5	33.8	-----
Methanol, production:																
Natural.....mil. gal.....																
.....do.....	2	2	2	1	2	2	2	2	2	2	2	2	1	-----	-----	-----
Synthetic.....do.....																
.....do.....	22.1	24.7	26.1	26.5	25.2	25.1	27.4	27.8	23.3	24.8	24.7	25.9	24.6	24.3	-----	-----
Phthalic anhydride, production.....mil. lb.....	29.8	31.2	33.1	29.2	29.9	26.5	28.8	26.2	25.3	31.0	34.7	36.3	33.5	33.0	-----	-----
FERTILIZERS																
Consumption (10 states)♂.....thous. sh. tons.....																
Exports, total ♀.....do.....	2764	2780	216	337	380	392	345	349	557	1,430	2,021	1,441	919	636	663	-----
Nitrogenous materials.....do.....	456	561	614	617	669	386	503	467	496	439	547	527	527	-----	-----	-----
Phosphate materials.....do.....	56	43	39	74	69	38	42	19	18	40	27	55	27	16	-----	-----
Potash materials.....do.....	341	435	497	446	467	274	371	296	379	321	446	439	536	551	-----	-----
Potash materials.....do.....	47	68	71	78	105	49	70	84	83	67	44	22	57	85	-----	-----
Imports, total ♀.....do.....																
Nitrogenous materials, total ♀.....do.....	223	207	142	236	180	116	126	216	261	359	273	311	177	130	-----	-----
Nitrate of soda.....do.....	129	165	76	142	78	47	63	119	135	194	127	161	101	92	-----	-----
Nitrate of soda.....do.....	38	30	16	54	0	0	0	11	59	53	40	83	48	34	-----	-----
Phosphate materials.....do.....	13	12	17	14	18	9	9	7	9	21	22	18	11	15	-----	-----
Potash materials.....do.....	42	35	14	30	43	24	14	44	54	61	47	42	9	3	-----	-----
Potash deliveries.....do.....																
Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅):	183	181	105	104	183	119	272	126	177	282	300	177	54	124	232	-----
Production.....thous. sh. tons.....	217	221	190	184	218	235	218	245	264	246	241	196	157	185	-----	-----
Stocks, end of month.....do.....	282	344	372	359	372	424	434	443	427	349	274	309	383	426	438	-----
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments:																
Black blasting powder.....thous. lb.....																
.....do.....	194	128	128	165	195	238	186	133	139	66	58	86	44	70	290	-----
High explosives.....do.....	73,892	82,026	94,301	86,103	88,276	80,206	79,907	70,391	67,046	73,887	77,714	88,356	83,958	81,360	92,792	-----
Paints, varnish, and lacquer, factory shipments:																
Total shipments.....mil. \$.....																
.....do.....	144.0	147.0	168.0	149.6	138.9	126.2	109.4	125.5	116.0	146.6	151.7	169.8	179.8	155.1	169.7	-----
Trade products.....do.....	84.0	85.3	102.7	88.4	78.2	69.5	60.9	72.8	65.7	87.5	93.2	104.8	112.8	99.5	103.6	-----
Industrial finishes.....do.....	60.0	61.7	65.3	61.2	60.7	56.7	48.5	52.7	50.3	59.1	58.5	65.0	67.0	55.6	66.1	-----
Sulfur (native):																
Production.....thous. lg. tons.....																
.....do.....	379	412	454	373	390	400	477	400	357	454	444	473	475	487	-----	-----
Stocks (producers'), end of month.....do.....	4,069	3,712	3,719	3,655	3,561	3,553	3,669	3,698	3,703	3,776	3,780	3,842	3,830	3,969	-----	-----
SYNTHETIC PLASTICS AND RESIN MATERIALS																
Production:																
Cellulose acetate and mixed ester plastics:																
Sheets, rods, and tubes.....mil. lb.....																
.....do.....	4.3	4.2	3.8	4.8	4.4	4.1	4.8	3.7	3.7	4.5	4.2	4.4	5.0	4.0	-----	-----
Molding and extrusion materials.....do.....	8.7	7.6	7.7	7.7	7.1	7.1	6.1	6.7	6.3	7.6	7.1	7.5	7.9	6.5	-----	-----
Nitrocellulose sheets, rods, and tubes.....do.....	2	1	2	1	1	1	1	1	1	1	1	1	1	1	-----	-----
Phenolic and other tar acid resins.....do.....																
.....do.....	47.1	43.1	42.1	43.9	42.5	40.0	39.3	40.8	40.6	46.3	45.1	49.7	51.1	38.8	-----	-----
Polystyrene.....do.....	74.6	75.2	76.2	73.3	76.2	74.0	71.3	66.5	62.7	71.8	79.5	85.9	86.6	81.5	-----	-----
Urea and melamine resins.....do.....	32.1	27.5	27.7	29.0	27.3	25.9	23.8	24.0	22.4	27.0	24.8	28.8	28.7	20.9	-----	-----
Vinyl resins.....do.....																
.....do.....	97.2	97.3	94.7	97.8	104.6	98.0	86.7	87.7	81.1	93.1	97.5	104.5	104.5	90.4	-----	-----
Alkyd resins.....do.....	46.7	30.6	30.1	30.3	30.3	26.6	25.5	25.3	24.6	28.5	30.6	33.6	33.7	28.8	-----	-----
Rosin modifications.....do.....	11.9	10.7	10.9	11.2	10.8	8.7	8.6	9.3	8.8	8.8	9.0	9.0	10.0	9.1	-----	-----
Polyester resins.....do.....																
.....do.....	15.1	13.1	11.5	10.8	12.1	11.2	11.0	9.6	12.1	14.1	13.6	15.2	13.0	10.9	-----	-----
Polyethylene resins.....do.....	99.6	111.3	107.0	109.3	112.9	114.1	119.7	114.5	108.3	129.3	124.9	129.0	132.8	135.4	-----	-----
Miscellaneous (incl. protective coatings).....do.....	23.9	30.3	30.1	31.0	33.0	30.4	29.4	31.6	31.0	35.9	38.5	37.6	38.9	33.7	-----	-----

♂ Revised. ♀ Preliminary.
 1 Effective July 1960, data for production, stocks, and withdrawals of ethyl alcohol include amounts classified as "spirits"; the 1960 averages shown are based on July-Dec. data.
 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 Revisions for the indicated items follow (units as above): Jan. 1959-June 1960, Carbon dioxide—55.8; 53.3; 61.5; 68.5; 80.0; 90.9; 98.5; 97.8; 85.5; 74.2; 62.1; 62.7; 61.2; 60.8; 67.0; 74.0; 85.7;

96.3; Jan.-June 1960—Acetylene—1,096; 1,067; 1,148; 1,025; 1,082; 926; oxygen—5,253; 4,935; 5,371; 5,029; 5,018; 4,740; sulfuric acid—1,615.8; 1,521.3; 1,641.5; 1,559.5; 1,609.8; 1,492.0.
 § 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 1959 and 1960 monthly averages. According to quarterly reports from Virginia, consumption in that State is as follows (thous. sh. tons): 1961—Jan.-Mar., 258; Apr.-June, 311.
 ♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

ELECTRIC POWER AND GAS

ELECTRIC POWER															
Production (utility and industrial), total	mil. kw.-hr.														
Electric utilities, total	66,271	70,038	74,613	69,628	69,485	68,271	72,997	73,547	65,746	71,742	68,289	71,032	72,410	75,223	78,965
By fuels	59,167	62,738	67,255	62,581	62,252	61,410	66,202	66,559	59,263	64,611	61,280	63,660	65,191	68,202	71,486
By waterpower	47,685	50,612	55,138	51,141	51,759	50,649	54,941	55,803	49,018	50,765	47,440	49,647	51,731	54,702	58,378
Privately and municipally owned util.	48,238	51,268	55,178	51,575	51,257	50,431	54,169	54,408	48,462	52,444	49,395	51,712	53,233	55,016	58,069
Other producers (publicly owned)	10,929	11,470	12,077	11,006	10,996	10,979	12,033	12,152	10,801	12,196	11,886	11,948	11,958	13,186	13,417
Industrial establishments, total	7,104	7,300	7,358	7,047	7,233	6,862	6,794	6,987	6,484	7,101	7,009	7,371	7,219	7,021	7,479
By fuels	6,823	7,004	7,109	6,811	6,995	6,509	6,541	6,720	6,224	6,777	6,682	7,024	6,908	6,765	7,224
By waterpower	281	296	249	236	238	263	254	267	259	324	327	347	310	256	255
Sales to ultimate customers, total (EED)	52,229	56,767	59,014	58,820	56,655	55,704	57,491	59,436	58,101	58,177	57,212	57,803	58,903	59,527	
Commercial and industrial:															
Small light and power	8,891	9,410	10,684	10,690	9,739	9,225	9,327	10,137	9,944	10,275	10,129	10,755	11,403	12,122	
Large light and power	25,732	28,270	29,064	28,774	28,625	28,036	27,882	27,387	26,856	27,709	27,668	28,593	29,332	28,797	
Railways and railroads	344	398	361	323	380	386	462	457	445	418	384	370	358	341	
Residential or domestic	14,451	15,760	15,523	15,760	14,915	15,223	17,001	19,430	18,839	17,740	17,013	16,121	15,827	16,313	
Street and highway lighting	489	507	459	494	543	582	613	623	560	568	570	491	471	478	
Other public authorities	1,184	1,303	1,318	1,348	1,378	1,392	1,420	1,325	1,386	1,345	1,320	1,326	1,372	1,329	
Interdepartmental	54	54	67	67	58	50	56	77	72	122	128	146	139	146	
Revenue from sales to ultimate customers (Edison Electric Institute)	881.1	955.2	987.8	997.0	961.7	947.0	975.0	1,010.9	997.6	981.0	966.8	968.7	989.3	1,008.5	
GAS															
Manufactured and mixed gas (quarterly):†	thous.														
Customers, end of quarter, total	2,732	* 2,374		* 2,385			* 2,165			2,175			2,135		
Residential	2,549	* 2,218		* 2,230			* 2,024			2,029			1,995		
Industrial and commercial	181	* 155		* 154			140			145			139		
Sales to consumers, total	585	* 568		* 289			* 544			945			542		
Residential	418	* 403		* 161			* 886			735			376		
Industrial and commercial	162	* 162		* 123			* 156			201			162		
Revenue from sales to consumers, total	mil. \$.														
Residential	77.8	* 74.4		* 42.6			* 68.8			114.8			67.5		
Industrial and commercial	59.9	* 57.2		* 29.9			* 53.1			92.3			51.5		
Industrial and commercial	17.4	* 16.9		* 12.5			* 15.5			21.8			15.7		
Natural gas (quarterly):‡	thous.														
Customers, end of quarter, total	29,184	* 30,554		* 30,253			* 31,313			31,444			31,274		
Residential	26,846	* 28,087		* 27,869			* 28,778			28,858			28,763		
Industrial and commercial	* 2,304	* 2,431		* 2,349			* 2,525			2,550			2,476		
Sales to consumers, total	21,379	* 22,637		* 16,472			* 22,554			30,345			21,960		
Residential	7,007	* 7,558		* 2,494			* 7,414			14,076			7,088		
Industrial and commercial	13,310	* 13,907		* 13,025			* 13,876			14,940			13,788		
Revenue from sales to consumers, total	mil. \$.														
Residential	1,184.9	* 1,326.6		* 817.5			* 1,362.4			2,030.6			1,328.7		
Industrial and commercial	655.1	* 734.9		* 328.4			* 750.3			1,289.4			725.9		
Industrial and commercial	497.5	* 553.8		* 459.6			* 570.0			694.7			506.1		

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES															
Beer:															
Production	mil. bbl.														
Taxable withdrawals	7.76	7.78	9.17	7.33	6.77	6.23	6.68	6.82	6.21	8.33	8.45	8.96	9.63	9.55	9.41
Stocks, end of month	7.30	7.32	8.99	7.52	6.57	6.41	6.55	5.83	5.57	7.36	7.07	8.22	9.20	8.94	9.16
Distilled spirits (total):															
Production	mil. tax gal.														
Consumption, apparent, for beverage purposes	10.29	10.37	10.89	10.23	10.02	9.45	9.13	10.00	10.51	11.40	11.59	11.42	11.42	11.46	11.13
Taxable withdrawals	* 13.25	10.32	11.92	16.35	16.75	15.04	15.41	15.08	16.14	14.44	15.60	15.79	9.83		
Stocks, end of month	18.79	19.56	18.30	18.63	21.42	24.72	27.74	15.07	* 15.86	20.24	18.33	19.87	20.93	17.15	
Imports	* 9.90	9.54	10.26	12.71	11.55	7.70	7.45	8.65	9.97	9.34	10.24	11.31	7.96		
Whisky:															
Production	* 835.02	833.70	832.60	832.66	835.00	840.36	846.06	849.98	853.80	856.23	859.48	861.58	861.84	861.84	861.84
Stocks, end of month	2.83	3.10	2.82	3.32	4.36	5.09	3.75	2.19	2.27	2.91	2.54	2.91	3.26	2.44	
Imports	12.11	12.41	7.28	8.75	11.16	12.93	12.61	13.10	12.89	13.07	11.57	12.35	11.92	7.26	
Taxable withdrawals	6.93	6.84	6.64	7.70	9.98	8.78	5.75	5.56	6.50	6.93	6.38	6.78	7.31	5.09	
Stocks, end of month	774.49	806.44	812.17	810.75	808.82	810.54	815.50	821.30	825.47	829.42	832.29	835.97	838.41	839.09	
Imports	2.52	2.75	2.55	2.95	3.84	4.54	3.33	1.90	2.01	2.54	2.24	2.57	2.90	2.15	
Rectified spirits and wines, production, total															
Whisky	mil. proof gal.														
Wines and distilling materials:	6.86	7.05	6.59	7.79	10.13	8.87	5.74	5.06	6.39	6.78	6.43	6.98	7.77	5.46	
Whisky	5.42	5.39	5.06	6.06	8.14	7.10	4.17	3.58	4.91	5.16	4.80	5.20	5.87	4.01	
Effervescent wines:															
Production	mil. wine gal.														
Taxable withdrawals	.29	.33	.25	.27	.24	.27	.31	.43	.36	.37	.35	.33	.53	.16	.35
Stocks, end of month	.26	.28	.22	.27	.40	.48	.43	.23	.16	.22	.22	.32	.28	.16	.26
Imports	2.05	2.45	2.80	2.74	2.55	2.31	2.16	2.34	2.51	2.63	2.75	2.72	2.92	2.91	2.95
Still wines:															
Production	.07	.08	.04	.06	.10	.17	.14	.06	.04	.06	.05	.08	.07	.05	
Taxable withdrawals	14.22	13.83	4.47	56.86	70.47	12.21	7.35	2.77	2.82	2.56	2.20	1.98	1.93	.85	5.00
Stocks, end of month	11.94	12.44	11.46	13.28	13.35	14.83	12.99	11.77	11.88	15.28	11.86	12.47	13.41	9.14	12.93
Imports	171.55	176.15	125.73	168.52	226.13	219.42	208.77	200.88	188.57	177.23	164.93	156.42	140.68	134.10	123.45
Distilling materials produced at wineries	.75	.82	.72	.74	.98	1.27	1.03	.70	.65	.91	.81	.93	.93	.78	
Distilling materials produced at wineries	28.36	27.57	17.97	117.04	125.57	29.79	18.14	3.73	2.86	1.29	.50	1.14	.91	1.79	14.31

† Revised. ‡ Preliminary.
 § Effective Jan. 1961, data formerly reported separately as rural have been assigned to other appropriate classifications; prior to 1961, such data are included in total sales only.
 ¶ Beginning Mar. 1961, data include sales not previously reported.
 § See note "§".
 ¶ Revised data for 1st and 2d quarters of 1960 will be shown later.
 ¶ The 1959 and 1960 averages shown for gas are quarterly averages.
 ¶ Includes data not shown separately.
 ¶ Effective July 1960, data for production, withdrawals, and stocks of distilled spirits exclude amounts classified as "spirits"; such amounts are included with ethyl alcohol (p. S-25). The averages shown are for July-Dec.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)†.....mil. lb.	111.1	114.4	96.4	82.5	94.4	93.9	108.9	121.6	117.5	132.3	135.8	155.2	153.8	130.0	108.5	
Stocks, cold storage, end of month.....do.	86.1	106.5	169.3	135.5	116.0	90.6	76.8	75.7	80.3	98.0	121.2	158.7	217.8	249.8	256.5	239.1
Price, wholesale, 92-score (N.Y.).....\$ per lb.	.606	.599	.598	.618	.616	.623	.619	.611	.611	.612	.612	.612	.612	.612	.614	.614
Cheese:																
Production (factory), total†.....mil. lb.	115.1	123.2	121.0	108.0	110.7	105.8	119.6	122.0	114.1	139.8	147.9	175.3	175.9	148.1	133.7	
American, whole milk†.....do.	78.5	83.0	84.4	71.5	70.2	66.3	76.2	82.8	76.7	94.7	106.0	128.7	132.1	110.0	97.6	
Stocks, cold storage, end of month, total.....do.	318.2	316.8	358.9	346.2	333.0	328.8	332.6	327.6	332.4	341.1	368.3	406.9	452.8	481.9	511.0	498.0
American, whole milk.....do.	280.4	277.3	317.9	304.2	291.7	287.7	292.0	287.0	293.5	302.3	324.9	357.0	400.3	424.0	448.4	438.0
Imports.....do.	5.3	5.3	4.4	5.0	7.1	8.1	7.4	7.3	6.8	5.6	6.6	5.2	7.5	3.9		
Price, wholesale, American, single daisies (Chicago).....\$ per lb.	.387	.414	.401	.430	.438	.438	.438	.434	.412	.418	.422	.411	.408	.408	.410	.413
Condensed and evaporated milk:																
Production, case goods:†																
Condensed (sweetened).....mil. lb.	5.1	5.7	5.5	5.7	6.0	5.5	4.8	6.0	5.7	6.1	5.6	7.1	5.8	5.5	6.0	
Evaporated (unsweetened).....do.	189.0	181.4	202.8	170.9	160.2	139.2	139.6	141.3	131.3	181.2	206.7	266.5	252.4	213.9	188.6	
Stocks, manufacturers', case goods, end of mo.: Condensed (sweetened).....mil. lb.	5.2	5.5	5.5	5.5	5.8	6.3	6.5	5.5	5.1	5.7	5.5	4.9	7.4	6.8	6.9	
Evaporated (unsweetened).....do.	235.6	235.7	364.7	341.2	319.2	293.4	218.3	154.9	125.5	83.1	111.0	208.8	319.6	353.5	367.2	
Exports:																
Condensed (sweetened).....do.	3.2	3.5	3.9	3.3	3.2	4.7	2.5	3.3	5.2	4.6	4.7	2.9	3.9	4.4		
Evaporated (unsweetened).....do.	6.9	8.4	6.8	6.2	11.1	8.2	14.0	9.4	3.8	4.4	12.9	12.0	11.8	8.5		
Price, manufacturers' average selling: Evaporated (unsweetened).....\$ per case	6.20	6.34	6.31	6.32	6.33	6.33	6.33	6.32	6.31	6.31	6.32	6.29	6.29	6.29	6.29	
Fluid milk:																
Production on farms.....mil. lb.	10,166	10,243	10,006	9,352	9,365	8,974	9,495	9,859	9,381	10,843	11,168	12,278	11,941	11,014	10,263	9,617
Utilization in mfd. dairy products.....do.	3,878	3,968	3,608	3,132	3,368	3,283	3,722	4,025	3,838	4,488	4,694	5,498	5,444	4,593	3,954	
Price, wholesale, U.S. average.....\$ per 100 lb.	4.16	4.21	4.14	4.42	4.57	4.65	4.59	4.45	4.31	4.18	4.01	3.92	3.86	4.03	4.17	4.35
Dry milk:																
Production:†																
Dry whole milk.....mil. lb.	7.5	8.2	7.0	8.2	9.0	8.5	7.8	7.0	6.6	6.8	6.4	8.4	7.6	5.8	6.1	
Nonfat dry milk (human food).....do.	143.3	151.5	121.6	96.8	107.9	106.6	133.9	149.6	148.3	179.5	194.8	230.5	233.8	182.6	142.4	
Stocks, manufacturers', end of month:																
Dry whole milk.....do.	6.4	6.4	6.4	5.3	4.9	5.6	6.9	7.3	6.1	5.8	5.8	6.7	10.7	8.3	6.6	
Nonfat dry milk (human food).....do.	191.6	121.5	137.1	113.8	110.2	101.7	103.1	103.1	109.0	104.9	127.2	156.0	157.2	176.4	152.1	
Exports:																
Dry whole milk.....do.	2.1	2.3	1.7	1.7	1.9	1.1	1.4	3.2	1.3	1.4	.9	.2	2.8	1.6		
Nonfat dry milk (human food).....do.	23.3	16.6	17.9	13.6	35.1	21.1	23.0	19.3	11.6	13.4	10.4	21.7	32.3	26.9		
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.136	.137	.134	.136	.138	.139	.140	.139	.139	.143	.155	.158	.159	.158	.160	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.	67.7	77.5	68.7	83.2	81.3	86.7	86.2	76.9	94.4	109.2	89.1	96.3	76.7	80.0		
Barley:																
Production (crop estimate).....do.	1,422.1	1,427.0														2,380.4
Stocks (domestic), end of quarter, total.....do.	327.8	308.4		468.2			354.6			244.7			152.1			
On farms.....do.	171.4	164.8		280.1			202.1			126.6			64.2			
Off farms.....do.	156.4	143.6		188.2			152.5			118.1			87.9			
Exports, including malts.....do.	9.8	7.8	6.0	9.7	9.3	7.4	6.6	6.3	7.5	5.7	8.4	8.4	4.5	3.7		
Prices, wholesale (Minneapolis):																
No. 2, malting.....\$ per bu.	1.19	1.14	1.12	1.12	1.15	1.12	1.13	1.14	1.14	1.14	1.18	1.19	1.21	1.45	1.43	1.47
No. 3, straight.....do.	1.14	1.06	1.03	1.01	1.07	1.02	1.04	1.04	1.05	1.06	1.10	1.10	1.12	1.33	1.35	1.40
Corn:																
Production (crop estimate).....mil. bu.	1,428.1	1,389.1														2,352.7
Grindings, wet process.....do.	12.8	12.8	13.7	13.1	13.9	12.4	11.0	12.2	11.9	13.4	12.0	13.4	13.8	12.7	14.6	13.4
Stocks (domestic), end of quarter, total.....mil. bu.	2,781	3,096		1,789			4,700			3,655			2,809			
On farms.....do.	1,575	1,716		454			3,060			2,076			1,439			
Off farms.....do.	1,207	1,381		1,335			1,641			1,580			1,370			
Exports, including meal and flour.....do.	18.4	18.5	20.0	13.7	16.6	27.8	28.6	19.6	19.0	30.1	24.7	23.9	21.4	17.2		
Prices, wholesale:																
No. 3, yellow (Chicago).....\$ per bu.	1.20	1.14	1.18	1.16	1.06	.96	1.02	1.10	1.13	1.11	1.08	1.13	1.12	1.14	1.12	1.10
Weighted avg., 5 markets, all grades.....do.	1.14	1.06	1.11	1.04	1.01	.94	.99	1.04	1.05	1.04	1.01	1.07	1.08	1.10	1.08	1.06
Oats:																
Production (crop estimate).....mil. bu.	1,066	1,151														2,994
Stocks (domestic), end of quarter, total.....do.	702	672		1,085			851			556			324			
On farms.....do.	618	595		963			796			482			267			
Off farms.....do.	84	77		121			85			74			57			
Exports, including oatmeal.....do.	4.0	2.9	4.1	5.6	3.8	1.6	1.1	1.0	2.8	2.3	.7	2.8	1.1	1.6		
Price, wholesale, No. 3, white (Chicago).....\$ per bu.	.71	.72	.68	.65	.64	(⁵)	.66	.65	.66	.60	.64	.68	.66	.72	.68	.68
Rice:																
Production (crop estimate).....mil. bags ♀	153.4	154.6														254.7
California mills:																
Receipts, domestic, rough.....mil. lb.	99	100	70	36	212	64	123	130	97	101	50	76	88	114	129	
Shipments from mills, milled rice.....do.	62	60	33	25	39	48	99	77	71	76	63	51	69	70	70	
Stocks, rough and cleaned (cleaned basis), end of month.....mil. lb.	60	100	62	59	130	141	126	133	126	119	87	85	77	83	97	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers.....mil. lb.	285	338	100	1,245	1,334	457	271	148	126	112	78	53	46	24	158	
Shipments from mills, milled rice.....do.	171	231	99	201	321	272	344	257	241	271	216	204	126	156	102	
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....mil. lb.	877	845	209	832	1,403	1,472	1,322	1,176	1,029	843	616	455	385	252	258	
Exports.....do.	126	163	43	69	188	214	250	245	154	226	190	203	65	96		
Price, wholesale, head, clean (N.O.).....\$ per lb.	.088	.081	.079	.077	.078	.079	.081	.083	.083	.084	.085	.085	.087	(⁵)	(⁵)	
Rye:																
Production (crop estimate).....mil. bu.	122.3	132.5														225.9
Stocks (domestic), end of quarter, total.....do.	19.9	21.4		35.5			25.6			20.1			14.1			
Price, wholesale, No. 2 (Minneapolis).....\$ per bu.	1.26	1.13	1.07	1.11	1.11	1.09	1.09	1.10	1.12	1.15	(⁵)	1.13	1.12	1.22	1.21	1.24

† Revised. ‡ Preliminary.
 1 Crop estimate for the year. 2 Oct. 1 estimate of the 1961 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 No quotation.
 † Revisions for Jan.-July 1960 for production items (mil. lb.): Butter, 117.9; 119.0; 130.3; 128.0; 148.0; 139.7; 114.9; cheese—total, 102.1; 104.1; 122.7; 133.3; 158.1; 157.9; 134.4; American, 62.8; 66.1; 79.8; 92.7; 115.1; 114.9; 96.3; condensed milk, 4.8; 5.0; 6.1; 6.7; 6.3; 5.7; 5.7; evaporated milk, 132.7; 137.2; 159.3; 202.6; 265.0; 245.1; 222.6; dry milk—whole, 8.3; 7.3; 8.7; 8.5; 9.2; 8.8; 6.7; nonfat (human food), 151.3; 157.9; 170.0; 184.3; 222.5; 206.9; 158.7

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS—Con.																
Wheat:																
Production (crop estimate), total.....mil. bu.	¹ 1,127	¹ 1,350														
Spring wheat.....do.	¹ 203	¹ 246														
Winter wheat.....do.	¹ 924	¹ 1,104														
Distribution (quarterly total).....do.	² 270	² 295		319				280					301			
Stocks (domestic), end of quarter, total.....do.	³ 1,711	³ 1,822		2,345				2,067			1,705		⁴ 1,407			
On farms.....do.	³ 295	³ 318		550				421			256		⁴ 136			
Off farms.....do.	³ 1,416	³ 1,504		1,795				1,646			1,449		⁴ 1,271			
Exports, total, including flour.....do.	35.0	48.0	38.5	53.8	50.8	49.6	49.8	49.7	64.4	70.3	54.0	59.7	49.2	57.4		
Wheat only.....do.	29.8	42.0	34.5	48.5	45.3	42.2	41.0	44.8	57.1	61.3	48.9	52.7	45.4	50.6		
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	2.26	2.21	2.12	2.15	2.16	2.15	2.14	2.15	2.15	2.15	2.17	2.22	2.27	2.34	2.30	
No. 2, hard winter (Kansas City).....do.	2.02	2.02	1.94	1.98	1.99	2.01	2.02	2.04	2.05	2.02	2.00	1.96	1.92	1.98	2.04	
No. 2, red winter (St. Louis).....do.	1.93	1.77	1.82	1.85	1.95	⁽⁵⁾	2.07	2.14	2.13	2.11	⁽⁵⁾	1.78	1.90	1.87	1.94	
Weighted avg., 6 markets, all grades.....do.	2.20	2.17	2.11	2.13	2.15	2.13	2.14	2.14	2.12	2.13	2.16	2.18	2.21	2.11	2.34	
Wheat flour:																
Production:																
Flour.....thous. sacks (100 lb.)	20,881	21,262	22,194	21,804	23,496	22,374	21,800	22,678	21,285	22,722	18,744	20,790	²⁰ 20,351	²⁰ 20,782	²³ 23,798	
Operations, percent of capacity.....do.	91.2	92.4	89.5	96.1	103.6	98.6	95.9	99.4	98.4	91.0	86.1	87.0	⁷ 85.1	⁷ 91.0	⁹⁴ 94.7	
Of all.....thous. sh tons	392	402	422	411	440	417	406	422	393	418	346	386	³⁸⁰	³⁹⁰	⁴⁵¹	
Grindings of wheat.....thous. bu.	47,571	48,560	50,810	49,801	53,610	50,837	49,585	51,542	48,251	51,499	42,492	47,211	⁴⁶ 46,276	⁴⁷ 47,310	⁵⁴ 54,418	
Stocks held by mills, end of quarter																
thous. sacks (100 lb.)	³ 4,666	³ 4,443		4,367				4,709			4,849		4,234			
Exports.....do.	2,273	2,613	1,724	2,281	2,397	3,227	3,818	2,127	3,200	3,918	2,219	3,030	1,645	2,954		
Prices, wholesale:																
Spring, standard patents (Minneapolis) \$ per 100 lb.	5.534	5.322	5.250	5.300	5.330	5.303	5.328	5.280	5.315	5.335	5.433	5.473	5.570	5.598	^p 5.626	
Winter, hard, 95% patents (Kans. City).....do.	5.061	4.992	4.983	5.083	5.090	5.033	5.050	5.017	5.050	5.033	5.050	5.033	5.050	^r 5.217	^p 5.335	
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves.....thous. animals	406	438	450	514	516	502	451	427	385	457	378	381	364	341	421	
Cattle.....do.	1,455	1,616	1,787	1,782	1,746	1,625	1,576	1,632	1,435	1,627	1,502	1,754	1,785	1,628	1,803	
Receipts, principal markets.....do.	1,860	1,845	1,902	2,092	2,605	2,086	1,634	1,826	1,397	1,629	1,541	1,751	1,560	1,573	1,847	
Shipments, feeder, to 8 corn-belt States.....do.	536	506	388	783	1,319	884	541	476	311	402	371	339	274	^r 254	⁴⁷²	
Prices, wholesale:																
Beef steers (Chicago).....\$ per 100 lb.	27.53	25.93	24.75	24.62	24.83	26.00	26.61	27.02	25.84	25.32	24.73	23.09	22.30	22.23	24.01	
Steers, stocker and feeder (Kansas City).....do.	25.61	22.93	21.23	20.91	21.59	22.54	23.61	24.29	23.70	24.50	24.38	23.06	21.81	21.70	22.94	
Calves, weaners (Natl. Stockyards, Ill.).....do.	32.00	28.50	24.50	25.30	25.50	28.00	30.00	33.50	36.50	32.50	30.00	28.50	26.00	^r 25.50	^p 28.00	
Hogs:																
Slaughter (federally inspected).....thous. animals	5,726	5,513	5,203	5,165	5,407	5,707	5,753	5,744	5,078	6,110	5,048	5,597	5,093	4,320	5,114	
Receipts, principal markets.....do.	2,896	2,577	2,466	2,330	2,451	2,597	2,615	2,586	2,234	2,530	2,248	2,569	2,363	2,056	2,308	
Prices:																
Wholesale, average, all grades (Chicago) \$ per 100 lb.	14.12	15.50	16.14	16.07	17.04	17.06	16.68	16.82	17.74	17.26	16.90	16.19	15.91	16.60	17.19	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	13.2	15.3	15.2	14.8	16.9	19.2	18.1	17.1	17.6	16.9	17.5	15.7	15.2	15.7	16.5	
16.8																
Sheep and lambs:																
Slaughter (federally inspected).....thous. animals	1,122	1,170	1,240	1,323	1,353	1,192	1,114	1,300	1,117	1,311	1,247	1,358	1,252	1,126	1,290	
Receipts, principal markets.....do.	1,082	1,044	1,165	1,457	1,507	1,005	889	1,003	835	938	988	1,152	864	860	1,052	
Shipments, feeder, to 8 corn-belt States.....do.	255	291	474	722	616	215	184	177	128	119	157	212	142	^r 196	³⁷²	
Prices, wholesale:																
Lambs, average (Chicago).....\$ per 100 lb.	20.93	^r 19.28	18.25	16.50	16.50	16.50	16.50	17.25	17.25	16.50	15.25	18.75	19.25	17.75	17.75	
Lambs, feeder, good and choice (Omaha).....do.	19.32	18.26	17.21	17.34	15.98	15.95	15.78	16.59	16.96	16.65	15.75	14.04	14.95	14.44	14.01	
MEATS																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter.....mil. lb.	2,023	2,066	2,097	2,081	2,110	2,112	2,100	2,154	1,879	2,211	1,945	2,245	2,171	1,898	2,117	
Stocks (excluding lard), cold storage, end of month.....mil. lb.	531	525	461	403	402	410	423	444	470	477	529	523	496	444	^r 392	
Exports (including lard).....do.	80	87	88	89	103	78	89	75	74	69	58	79	78	94		
Imports (excluding lard).....do.	81	63	94	68	56	43	51	59	50	71	80	63	93	92		
Beef and veal:																
Production, inspected slaughter.....do.	919.8	1,005.4	1,091.6	1,094.5	1,074.1	1,002.4	977.2	1,035.0	908.9	1,042.4	952.5	1,120.3	1,132.9	1,032.3	1,130.0	
Stocks, cold storage, end of month.....do.	183.2	173.4	160.9	171.2	182.7	182.2	183.5	168.2	157.0	153.4	166.4	164.4	165.9	168.7	^r 175.5	
Exports.....do.	2.3	2.4	2.6	2.8	2.9	3.1	2.6	3.0	2.8	2.4	2.6	2.6	2.5	1.9		
Imports.....do.	52.2	40.9	70.7	48.6	36.3	24.8	28.6	34.5	31.0	42.6	53.5	41.6	67.6	67.3		
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York).....\$ per lb.	.473	.451	.433	.425	.421	.438	.459	.476	.458	.444	.434	.415	.400	.391	.410	
Lamb and mutton:																
Production, inspected slaughter.....mil. lb.	53.7	55.6	56.5	59.3	62.1	56.6	54.1	65.0	57.1	66.9	63.0	65.5	57.4	50.6	57.6	
Stocks, cold storage, end of month.....do.	13.6	12.2	13.4	12.6	12.3	12.4	12.4	12.3	11.8	17.6	22.0	24.3	26.0	24.8	^r 23.0	
Pork (including lard), production, inspected slaughter.....mil. lb.	1,049.2	1,005.3	949.0	927.1	974.2	1,053.4	1,069.2	1,053.9	913.4	1,101.4	930.0	1,059.1	981.2	814.8	929.6	
Pork (excluding lard):																
Production, inspected slaughter.....do.	786.0	762.4	715.7	704.0	744.6	808.5	816.2	804.3	696.2	840.2	700.7	793.1	729.1	612.6	710.7	
Stocks, cold storage, end of month.....do.	268.5	271.1	220.7	157.8	143.9	153.6	170.2	200.4	235.6	243.7	269.8	268.6	239.8	189.1	^r 107.0	
Exports.....do.	5.9	5.8	4.3	7.1	6.4	7.2	6.6	7.3	6.7	4.6	4.9	3.9	6.4	6.0		
Imports.....do.	14.6	14.3	13.2	12.6	13.8	13.5	13.4	14.6	12.7	17.6	12.6	12.2	14.4	14.0		
Prices, wholesale:																
Hams, smoked, composite.....\$ per lb.	.478	.472	.469	.445	.472	.476	.526	.491	.487	.486	.459	.456	.440	.450	^p .466	
Fresh loins, 8-12 lb. average (New York).....do.	.448	.471	.485	.520	.525	.505	.489	.490	.490	.457	.456	.456	.470	.514	.488	
Lard:																
Production, inspected slaughter.....mil. lb.	192.4	177.3	169.8	162.1	167.4	178.8	184.4	182.8	158.9	191.5	166.7	193.5	184.1	148.5	159.0	
Stocks, dry and cold storage, end of mo.....do.	119.8	119.1	108.9	92.5	72.4	83.4	93.5	114.3	112.4	141.2	153.1	149.1	149.6	126.9	114.1	
Exports.....do.	50.3	51.7	51.2	42.3	57.9	33.0	49.4	40.5	40.0	33.9	26.1	41.0	31.9	49.0		
Price, wholesale, refined (Chicago).....\$ per lb.	.117	.125	.140	.128	.133	.140	.131	.135	.158	.158	.143	.138	.121	.125		

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production)† mil. lb.	496	512	623	656	718	638	518	477	378	460	491	602	632	629	725	
Stocks, cold storage (frozen), end of month	270	249	201	293	414	353	301	298	268	229	206	188	209	244	318	416
do. Turkey	123	135	113	186	282	210	160	169	152	126	108	94	106	128	189	268
Price, in Georgia producing area, live broilers \$ per lb.	.153	.162	.160	.150	.151	.149	.148	.155	.170	.163	.148	.135	.120	.118	.123	.110
Eggs:																
Production on farms mil. cases	14.7	14.2	13.3	12.6	13.0	13.1	14.0	14.3	13.5	15.7	15.3	15.4	14.2	13.9	13.5	13.0
Stocks, cold storage, end of month:																
Shell thous. cases	495	474	746	483	269	96	76	80	49	49	78	238	365	314	280	228
Frozen mil. lb.	103	111	158	140	114	87	64	54	49	54	67	92	113	113	108	99
Price, wholesale, extras, large (delivered; Chicago) \$ per doz.	.312	.372	.367	.458	.493	.523	.447	.370	.387	.353	.325	.308	.326	.347	.366	
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells) thous. lg. tons.	18.0	20.5	20.1	17.6	15.3	15.5	21.5	33.3	31.0	32.5	39.3	39.8	43.2	48.4		
Price, wholesale, Accra (New York) \$ per lb.	.362	.286	.283	.290	.295	.293	.255	.228	.226	.205	.229	.230	.215	.223	.212	.215
Coffee (green):																
Inventories (roasters', importers', dealers'), end of quarter thous. bags	12,832	13,108		3,440			3,204			2,965			3,145			
Roastings (green weight), quarterly total do.	15,424	15,474		5,083			5,771			5,928			5,321			
Imports do.	1,932	1,839	2,031	1,963	2,078	1,826	1,828	1,951	1,717	2,234	1,771	1,712	2,048	1,632		
From Brazil do.	880	770	1,057	863	784	546	730	621	642	841	749	519	669	481		
Price, wholesale, Santos, No. 4 (New York) \$ per lb.	.376	.369	.364	.369	.368	.365	.366	.368	.369	.378	.373	.375	.378	.375	.365	.352
Confectionery, manufacturers' sales mil. \$	96	100	86	135	129	128	110	106	106	103	87	88	80	65	90	
Fish:																
Stocks, cold storage, end of month mil. lb.	195	191	211	222	223	237	230	204	172	157	150	158	170	189	199	
Sugar:																
Cuban stocks, raw, end of month thous. Spanish tons.	2,506	2,640	2,564	2,305	2,036	1,661	1,335	1,415	2,325	4,280	4,215	4,430	4,365	4,490	3,725	3,225
United States:																
Deliveries and supply (raw basis):																
Production and receipts:																
Production thous. sh. tons.	235	256	62	128	651	868	768	289	51	48	88	55	44	45		
Entries from off-shore, total † do.	536	463	296	203	145	112	82	362	173	125	739	474	296	310	318	
Hawaii and Puerto Rico do.	161	145	250	141	134	59	41	83	118	140	308	332	215	209	212	
Deliveries, total do.	773	778	892	843	704	685	721	630	651	765	686	969	831	876		
For domestic consumption do.	765	772	882	838	700	683	717	626	646	758	681	962	822	866		
For export and livestock feed do.	8	6	10	5	2	2	4	4	5	6	5	7	9	10		
Stocks, raw and refined, end of month do.	1,561	1,750	1,175	984	1,365	1,916	2,327	2,337	2,209	2,124	2,012	1,785	1,559	1,387	1,120	
Exports, sh. tons.	555	401	425	308	291	193	276	202	352	389	457	375	591	608		
Imports:																
Raw sugar, total † thous. sh. tons.	338	355	328	344	197	352	276	218	337	471	217	330	327	430		
From Cuba do.	237	160	3	0	0	0	0	0	0	0	0	0	0	0		
From Philippine Islands do.	79	88	193	25	42	46	35	57	104	164	117	141	120	138		
Refined sugar, total do.	41	36	27	24	23	9	6	7	8	21	12	20	15	19		
From Cuba do.	31	24	4	6	1	(2)	(2)	0	0	0	0	0	0	0		
Prices (New York) \$ per lb.	.062	.063	.064	.066	.064	.065	.064	.064	.063	.062	.062	.065	.065	.064	.060	.061
Refined:																
Retail \$ per 5 lb.	.551	.553	.565	.568	.571	.571	.589	.573	.573	.574	.573	.573	.574	.580	.573	
Wholesale (excl. excise tax) \$ per lb.	.086	.087	.090	.090	.090	.090	.088	.088	.088	.088	.087	.087	.088	.087	.087	
Tea, imports thous. lb.	9,140	9,598	9,132	9,132	8,050	7,845	9,710	8,993	7,734	10,630	8,997	9,331	7,699	8,830		
Baking or frying fats (incl. shortening):																
Production mil. lb.	187.7	192.7	218.1	189.4	205.1	193.5	186.9	199.1	209.9	211.8	188.6	205.8	185.9	138.0	220.6	
Stocks (producers' and warehouse), end of month mil. lb.	120.3	115.2	108.3	111.8	117.9	105.2	120.3	106.1	101.1	119.0	132.7	139.1	128.1	102.6	107.3	
Salad or cooking oils:																
Production do.	146.3	147.4	164.9	133.6	138.9	140.7	156.1	172.4	159.4	184.5	162.4	183.8	170.4	171.8	173.3	
Stocks (producers' and warehouse), end of month mil. lb.	50.2	51.4	48.6	41.2	42.6	42.8	57.1	73.2	110.6	157.8	181.9	190.7	153.7	174.2	142.7	
Margarine:																
Production do.	134.3	141.3	135.2	134.6	150.3	148.4	158.3	175.3	155.9	139.2	128.8	138.7	132.9	123.5	130.5	
Stocks (producers' and warehouse), end of month mil. lb.	35.2	35.4	33.5	33.7	32.9	31.4	32.6	35.3	35.9	42.8	34.5	40.5	45.4	36.6	35.6	
Price, wholesale (colored; delivered; eastern U.S.) \$ per lb.	.250		.238	.235	.235	.235	.245	.247	.257	.267	.267	.275	.275	.275	.270	
FATS, OILS, AND RELATED PRODUCTS																
Animal and fish fats:Δ																
Tallow, edible:																
Production (quantities rendered) mil. lb.	26.8	27.7	30.0	27.6	28.0	30.7	27.2	30.0	34.9	35.5	34.8	41.3	37.0	31.5	39.6	
Consumption in end products do.	23.7	24.6	28.2	22.6	27.6	28.3	24.7	26.1	33.8	29.5	29.3	30.6	30.6	27.2	38.7	
Stocks (factory and warehouse), end of month mil. lb.	26.3	25.2	23.8	27.0	24.7	24.8	26.4	24.9	24.2	26.3	25.5	31.2	31.0	33.5	29.7	
Tallow and grease (except wool), inedible:																
Production (quantities rendered) do.	265.2	252.1	255.0	254.3	249.6	257.8	251.8	261.1	249.9	290.5	275.4	308.8	310.4	280.5	323.0	
Consumption in end products do.	147.9	151.6	161.4	157.5	161.5	151.8	147.0	141.9	136.6	150.6	145.8	150.1	155.4	106.0	152.2	
Stocks (factory and warehouse), end of month mil. lb.	315.2	319.3	310.7	342.7	339.6	330.8	304.8	338.4	347.1	348.5	333.7	349.8	329.1	371.0	374.6	
Fish and marine mammal oils:																
Production do.	15.8	16.5	36.8	29.5	22.7	9.0	7.8	.5	.3	.5	3.3	32.8	47.2	56.6	42.8	
Consumption in end products do.	7.7	8.4	10.6	9.1	8.3	8.5	8.5	9.3	8.4	9.4	9.7	10.9	11.3	10.0	8.9	
Stocks (factory and warehouse), end of month mil. lb.	120.1	93.4	95.0	109.5	96.0	87.1	84.3	84.2	85.6	73.3	71.8	92.3	108.9	155.7	159.9	

† Revised. ‡ Preliminary. Δ Cases of 30 dozen. ♂ Bags of 132.276 lb.
 1 Quarterly average. 2 Less than 500 tons.
 3 Beginning Sept. 1960, prices are based on a new specification and are not entirely comparable with those for earlier periods.
 † Revisions for Jan.-July 1960 (mil. lb.): 387; 361; 392; 403; 460; 481; 508.
 † Includes data not shown separately. ‡ Price for New York and Northeastern New Jersey.
 Δ For data on lard, see p. S-28.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

FOOD AND KINDRED PRODUCTS; TOBACCO--Continued

FATS, OILS, AND RELATED PRODUCTS--Continued																
Vegetable oils and related products:																
Vegetable oils (total crude and refined):																
Exports..... mil. lb.	131.8	142.4	241.6	59.4	71.2	138.3	156.0	129.9	86.8	49.4	149.1	72.2	121.0	84.4		
Imports..... do.	44.7	43.9	37.0	52.5	47.6	40.2	48.1	38.7	46.5	41.0	36.2	45.4	30.5	56.2		
Coconut oil:																
Production:																
Crude..... do.	37.2	41.3	47.9	35.9	45.8	44.8	46.2	50.6	37.2	33.7	29.7	43.9	38.0	45.9	47.6	
Refined..... do.	32.1	33.3	36.8	32.6	36.3	35.4	30.0	31.4	29.9	35.2	37.9	43.9	45.2	38.7	47.2	
Consumption in end products..... do.	50.0	49.8	54.7	49.5	53.1	48.0	42.0	45.3	43.8	51.4	54.0	62.6	60.9	50.9	63.2	
Stocks, crude and refined (factory and warehouse), end of month..... mil. lb.	49.9	1321.9	327.0	322.6	321.2	328.5	338.6	357.9	340.3	330.8	316.6	306.4	289.0	295.7	294.3	
Imports..... do.	16.4	13.0	8.9	16.5	15.6	16.1	16.3	13.8	12.5	6.6	6.7	11.4	5.2	17.4		
Corn oil:																
Production:																
Crude..... do.	26.8	27.5	29.6	27.4	28.0	26.8	24.2	25.6	24.6	27.1	28.1	29.5	30.0	26.9	30.7	
Refined..... do.	25.6	25.7	32.0	25.5	27.6	25.1	24.3	27.9	24.5	26.5	28.3	25.3	25.8	24.1	31.5	
Consumption in end products..... do.	25.4	26.3	29.5	26.5	29.3	29.2	25.3	24.9	25.2	26.8	24.8	25.7	25.4	24.7	31.1	
Stocks, crude and refined (factory and warehouse), end of month..... mil. lb.	29.1	35.2	37.7	38.7	37.9	33.4	33.2	32.8	32.7	36.4	36.5	42.9	40.5	40.5	35.1	
Cottonseed cake and meal:																
Production..... thous. sh. tons.	190.4	207.8	68.6	189.3	352.2	345.7	287.5	309.8	247.4	224.9	189.3	138.1	85.0	66.6	68.6	
Stocks (at oil mills), end of month..... do.	120.8	172.4	157.7	137.1	167.9	199.7	197.8	227.2	239.6	272.0	270.5	245.5	196.9	142.6	89.4	
Cottonseed oil:																
Production:																
Crude..... mil. lb.	140.6	151.4	48.8	133.3	257.5	249.0	205.8	223.8	179.0	163.5	137.7	100.8	60.4	48.1	48.9	
Refined..... do.	106.2	121.4	53.9	71.5	160.7	176.7	159.4	172.9	149.0	166.9	138.2	118.6	80.0	55.9	47.8	
Consumption in end products..... do.	91.2	102.1	107.6	91.8	109.0	112.2	113.7	119.7	118.6	128.6	107.8	108.6	102.5	86.5	105.4	
Stocks, crude and refined (factory and warehouse), end of month..... mil. lb.	338.6	384.4	200.0	216.8	322.6	389.6	425.8	433.5	463.4	447.6	432.6	379.1	313.1	249.8	182.8	
Price, wholesale (drums; N.Y.)..... \$ per lb.		.151	.153	.145	.148	.156	.159	.170	.180	.184	.194	.201	.184	.195	2.191	
Lined oil:																
Production, crude (raw)..... mil. lb.																
Consumption in end products..... do.	32.0	30.0	34.7	31.3	31.7	25.8	25.5	26.4	27.3	32.6	35.2	35.3	38.0	37.5	35.7	
Stocks, crude and refined (factory and warehouse), end of month..... mil. lb.	128.6	110.8	61.2	71.0	80.6	92.9	96.9	104.3	106.7	105.1	103.2	104.3	94.3	90.6	87.4	
Price, wholesale (Minneapolis)..... \$ per lb.	.131	.131	.132	.126	.124	.123	.125	.126	.130	.131	.131	.131	.137	.158	2.153	
Soybean cake and meal:																
Production..... mil. lb.	1,565.8	1,525.3	1,484.0	1,239.6	1,632.0	1,715.8	1,767.4	1,788.2	1,593.0	1,608.4	1,517.8	1,562.2	1,469.4	1,433.6	1,376.8	
Stocks (at oil mills), end of month..... do.	187.6	208.6	182.0	158.6	185.6	225.0	204.6	260.0	327.2	356.8	432.6	425.0	390.6	403.2	342.2	
Soybean oil:																
Production:																
Crude..... do.	362.0	366.0	358.5	298.4	391.3	404.5	414.2	418.7	377.6	381.1	362.9	377.0	352.8	345.1	353.9	
Refined..... do.	285.2	281.7	306.7	264.3	271.8	279.5	295.1	326.0	298.5	319.5	291.2	313.3	270.2	239.3	291.9	
Consumption in end products..... do.	275.0	276.1	303.0	265.4	275.3	263.5	283.6	310.9	280.8	296.1	261.8	289.5	266.5	237.8	280.3	
Stocks, crude and refined (factory and warehouse), end of month..... mil. lb.	433.0	467.5	311.8	307.5	336.3	446.0	466.4	517.4	537.2	624.7	675.8	710.0	761.9	773.2	765.6	
Price, wholesale (refined; N.Y.)..... \$ per lb.		.129	.138	.129	.135	.144	.143	.153	.164	.173	.174	.169	.156	.151	2.152	
TOBACCO																
Leaf:																
Production (crop estimate)..... mil. lb.																
Stocks dealers' and manufacturers', end of quarter, total..... mil. lb.	4,669	4,573		4,476			4,784			4,671			4,268			2,005
Exports, incl. scrap and stems..... thous. lb.	38,801	41,264	37,771	82,922	81,103	84,587	44,574	22,423	24,674	28,740	25,110	23,647	27,283	28,087		
Imports, incl. scrap and stems..... do.	12,640	13,302	14,646	13,335	14,341	12,340	12,597	14,162	15,061	13,231	14,048	15,484	14,649	12,452		
Manufactured:																
Production, total..... do.	14,639	14,442	15,796	15,113	14,910	14,642	12,330	14,456	13,053	15,916	14,076	15,707	15,853	11,326	16,391	
Consumption (withdrawals):																
Cigarettes (small):																
Tax-free..... millions.	2,986	3,083	2,954	3,221	3,491	3,206	2,997	3,683	2,854	3,642	3,173	3,459	3,685	2,819	3,598	
Tax-paid..... do.	37,807	39,178	44,622	40,899	39,836	40,320	33,793	38,916	37,447	42,354	37,151	44,353	44,036	35,922	47,166	
Cigars (large) tax-paid..... do.	539	543	624	582	577	671	365	475	441	523	482	602	536	533	593	
Manufactured tobacco and snuff, tax-paid..... thous. lb.	14,309	14,148	15,887	14,501	14,543	14,504	12,372	13,991	12,626	15,554	13,660	15,556	15,339	12,047	15,889	
Exports, cigarettes..... millions.	1,631	1,686	1,449	1,706	1,939	1,989	1,967	1,733	1,606	1,921	1,886	1,926	1,862	1,913		

LEATHER AND PRODUCTS

HIDES AND SKINS																
Exports:																
Value, total?..... thous. \$																
Calf and kip skins..... thous. skins.	159	177	158	142	248	183	253	233	279	300	256	172	179	193		
Cattle hides..... thous. hides.	340	574	586	514	646	921	692	740	605	837	523	569	537	699		
Imports:																
Value, total?..... thous. \$																
Sheep and lamb skins..... thous. pieces.	2,856	2,308	916	1,573	1,665	1,088	980	1,775	804	5,127	3,384	2,648	2,756	3,182		
Goat and kid skins..... do.	2,118	1,605	1,551	1,306	1,288	1,278	1,126	1,246	849	1,338	1,171	1,341	1,736	1,465		
Prices, wholesale (f.o.b. shipping point):																
Calfskins, packer, heavy, 9 1/2/15 lb..... \$ per lb.	.658	.561	.525	.525	.550	.550	.575	.575	.575	.625	.625	.650	.600	.625	2.650	
Hides, steer, heavy, native, over 53 lb..... do.	.193	.139	.148	.138	.138	.133	.128	.118	.113	.143	.143	.148	.143	.159	2.201	
LEATHER																
Production:																
Calf and whole kip..... thous. skins.	548	528	630	532	589	617	593	562	561	528	496	556	589	341		
Cattle hide and side kip..... thous. hides and kips.	1,931	1,831	1,947	1,911	1,900	1,934	1,815	1,820	1,789	1,976	1,870	1,956	1,974	1,532		
Goat and kid..... thous. skins.	1,900	1,570	1,449	1,410	1,371	1,338	1,183	1,344	1,071	1,264	1,175	1,420	1,462	1,030		
Sheep and lamb..... do.	2,671	2,540	2,838	2,493	2,502	2,443	2,367	2,354	2,442	2,567	2,473	3,008	2,850	2,209		
Exports:																
Glove and garment leather..... thous. sq. ft.	1,723	2,879	2,806	2,725	4,277	3,898	4,403	3,738	4,993	6,892	5,158	6,017	5,504	5,040		
Upper and lining leather..... do.	2,909	3,449	3,798	3,960	4,149	4,168	3,875	4,274	4,351	5,611	4,292	4,258	4,336	4,241		
Prices, wholesale:																
Sole, bends, light, f.o.b. tannery..... \$ per lb.	.855	.703	.687	.683	.680	.663	.673	.677	.673	.683	.690	.697	.697	.700	2.730	
Upper, chrome calf, B and C grades, f.o.b. tannery..... \$ per sq. ft.	1.342	1.319	1.303	1.303	1.313	1.313	1.353	1.373	1.387	1.400	1.417	1.443	1.443	1.363	2.1390	

¹ Revised. ² Preliminary.

³ Average based on 9 months (Apr.-Dec.). ⁴ Crop estimate for the year.

⁵ Oct. 1 estimate of 1961 crop. ⁶ Quarterly average.

⁷ Includes data for items not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES															
Shoes and slippers:															
Production, total.....thous. pairs	53,114	49,870	58,122	48,868	47,476	45,652	43,023	50,659	50,305	57,561	47,021	48,670	50,088	42,157	57,146
Shoes, sandals, and play shoes, except athletic															
thous. pairs.....	45,348	42,589	48,518	40,001	37,812	36,194	37,956	46,809	46,241	51,597	41,244	42,211	42,554	36,778	47,612
Slippers for housewear.....do	6,558	6,216	8,406	7,734	8,510	8,301	3,949	3,115	3,328	4,915	4,795	5,490	6,235	4,682	8,483
Athletic.....do	641	584	577	563	601	588	530	439	452	573	524	528	695	302	468
Other footwear.....do	566	482	621	570	553	569	588	296	301	476	458	441	604	395	583
Exports.....do	242	199	245	217	241	210	134	129	191	252	179	135	169	139	
Prices, wholesale, f.o.b. factory:															
Men's and boys' oxfords, dress, elk or side															
upper, Goodyear welt.....1947-49=100	130.8	134.7	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	P 133.5
Women's oxfords, elk side upper, Goodyear															
welt.....1947-49=100	142.4	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	P 146.7
Women's pumps, low-medium quality.....do	129.2	133.7	133.7	133.7	133.7	133.7	133.7	134.8	134.8	134.4	134.4	134.4	134.4	134.4	P 134.4

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES															
National Lumber Manufacturers Association:															
Production, total.....mil. bd. ft.	3,088	2,895	3,209	3,003	2,766	2,544	2,247	2,263	2,302	2,696	2,567	3,005	2,885	2,509	3,047
Hardwoods.....do	532	513	531	510	550	508	452	400	421	404	330	381	358	381	377
Softwoods.....do	2,556	2,381	2,678	2,493	2,246	2,036	1,815	1,863	1,881	2,292	2,237	2,624	2,497	2,128	2,670
Shipments, total.....do	3,055	2,822	3,069	2,897	2,695	2,461	2,337	2,271	2,258	2,856	2,758	3,065	2,933	2,598	3,010
Hardwoods.....do	509	505	495	473	496	466	423	410	428	452	384	404	407	404	423
Softwoods.....do	2,547	2,317	2,574	2,424	2,199	1,995	1,914	1,861	1,830	2,404	2,374	2,661	2,526	2,194	2,587
Stocks (gross), mill, end of month, total.....do			7,832	7,938	8,038	8,122	8,030	8,024	8,069	7,912	7,732	7,681	7,604	7,559	7,947
Hardwoods.....do			1,574	1,611	1,665	1,708	1,715	1,705	1,698	1,650	1,596	1,573	1,554	1,531	1,841
Softwoods.....do			6,258	6,327	6,373	6,414	6,315	6,319	6,371	6,262	6,136	6,108	6,086	6,028	6,106
Exports, total sawmill products.....do	66	72	64	74	69	62	69	56	53	62	56	87	68	61	
Imports, total sawmill products.....do	340	328	371	345	332	312	258	256	262	340	335	438	397	406	
SOFTWOODS															
Douglas fir:															
Orders, new.....mil. bd. ft.	743	666	732	659	615	618	576	548	539	863	626	687	717	591	678
Orders, unfilled, end of month.....do	644	533	486	440	426	436	412	422	445	586	529	491	505	499	466
Production.....do	741	696	772	706	623	598	553	604	567	694	644	738	705	557	711
Shipments.....do	734	691	760	705	629	608	600	538	516	722	681	724	703	600	711
Stocks (gross), mill, end of month.....do			1,128	1,136	1,124	1,114	1,096	1,134	1,187	1,159	1,127	1,119	1,158	1,096	1,096
Exports, total sawmill products.....do	25	32	25	33	29	26	28	24	21	29	21	24	26	20	
Sawed timber.....do	14	17	12	14	13	12	16	12	8	11	8	13	13	9	
Boards, planks, scantlings, etc.....do	11	15	13	20	16	14	12	12	13	17	14	10	13	11	
Prices, wholesale:															
Dimension, construction, dried, 2" x 4", R. L.															
\$ per M bd. ft.		81.13	80.24	80.66	79.05	78.37	78.81	77.68	76.98	78.23	81.36	80.01	79.42	79.52	P 79.91
Flooring, C and better, F. G., 1" x 4", R. L.															
\$ per M bd. ft.		1130.63	129.82	129.73	128.68	128.25	127.40	127.40	126.96	125.64	126.06	125.36	124.05	124.05	P 123.06
Southern Pine:															
Orders, new.....mil. bd. ft.	591	531	559	545	535	493	459	493	451	680	550	591	548	522	632
Orders, unfilled, end of month.....do	240	191	198	174	167	162	165	196	209	278	290	256	227	213	225
Production.....do	589	562	561	566	564	544	458	464	441	564	522	613	579	512	600
Shipments.....do	596	532	564	569	542	498	456	462	438	611	538	625	577	536	620
Stocks (gross), mill and concentration yards, end															
of month.....mil. bd. ft.	1,743	2,047	2,096	2,093	2,115	2,161	2,163	2,165	2,168	2,121	2,105	2,093	2,095	2,071	2,051
Exports, total sawmill products.....M bd. ft.	6,528	7,794	8,545	6,426	7,042	6,136	5,833	4,725	5,681	5,242	5,065	7,342	6,556	5,070	
Sawed timber.....do	1,290	1,962	2,810	1,273	2,375	903	1,521	686	1,186	783	833	1,116	1,700	768	
Boards, planks, scantlings, etc.....do	5,238	5,833	5,735	5,153	4,667	5,233	4,312	4,039	3,895	4,459	4,232	6,226	4,856	4,302	
Prices, wholesale, (indexes):															
Boards, No. 2 and better, 1" x 6", R. L.															
1947-49=100	118.1	118.5	111.4	110.3	108.9	107.2	107.1	105.7	103.9	105.2	106.6	106.9	106.8	106.7	P 106.8
Flooring, B and better, F. G., 1" x 4", S. L.															
1947-49=100	94.7	94.5	93.9	93.6	93.6	93.4	93.4	92.7	92.5	92.5	92.4	92.8	92.8	92.3	P 92.1
Western pine:															
Orders, new.....mil. bd. ft.	780	687	771	716	644	546	607	572	543	835	717	812	775	723	809
Orders, unfilled, end of month.....do	422	359	364	348	322	308	332	342	321	489	455	388	355	372	324
Production.....do	783	716	871	782	684	563	542	494	554	644	689	843	780	732	942
Shipments.....do	781	695	785	726	670	560	533	562	564	668	751	879	807	706	857
Stocks (gross), mill, end of month.....do	1,888	2,076	2,046	2,102	2,116	2,119	2,078	2,010	2,000	1,976	1,914	1,878	1,851	1,877	1,962
Price, wholesale, Ponderosa, boards, No. 3, 1" x															
12" R. L. (6' and over), \$ per M bd. ft.	78.41	74.86	72.28	69.67	69.65	69.56	68.75	70.16	70.22	69.72	69.89	73.37	73.77	72.14	P 68.81
HARDWOOD FLOORING AND PLYWOOD															
Flooring:															
Maple, beech, and birch:															
Orders, new.....mil. bd. ft.	3.4	3.2	3.6	2.6	2.5	3.0	2.9	3.0	3.0	3.4	3.8	3.4	3.5	3.2	3.1
Orders, unfilled, end of month.....do	12.3	11.6	12.0	11.2	10.2	10.5	10.6	11.0	11.4	12.5	12.8	12.6	12.0	11.0	
Production.....do	3.3	3.6	3.4	3.2	3.0	3.1	2.8	2.9	2.6	3.0	2.8	3.1	3.2	2.8	3.7
Shipments.....do	3.4	3.1	4.1	3.4	3.0	2.7	2.6	2.5	2.7	3.0	2.7	3.2	4.3	3.0	3.7
Stocks (gross), mill, end of month.....do	10.4	9.7	8.5	8.3	8.2	8.6	8.8	9.3	9.3	9.3	9.3	9.2	8.2	7.8	
Oak:															
Orders, new.....do	81.6	69.0	81.1	72.2	65.9	59.6	53.5	57.3	54.3	83.2	68.5	62.0	63.9	59.3	77.3
Orders, unfilled, end of month.....do	57.5	38.5	38.2	34.9	32.5	29.0	26.4	27.9	30.3	43.5	47.3	41.2	35.4	34.3	36.8
Production.....do	82.9	73.2	78.3	76.2	74.3	70.0	62.4	62.7	56.6	66.6	60.7	73.6	70.8	58.6	75.3
Shipments.....do	81.8	70.6	78.9	75.7	70.9	65.1	54.8	56.8	53.5	70.3	68.5	70.0	70.6	62.1	74.8
Stocks (gross), mill, end of month.....do	71.6	95.6	93.9	92.4	94.6	99.2	106.8	112.7	114.8	110.3	100.4	102.3	99.3	95.8	96.4
Plywood (except container and packaging), qtrly,															
total:															
Shipments (market).....mil. sq. ft., surf. meas.	244.2	212.6		208.0				192.5							

† Revised. † Preliminary.
 † Average for 9 months (Apr.-Dec.).

† Revisions prior to July 1960 will be shown later.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
METALS AND MANUFACTURES																
IRON AND STEEL																
Foreign trade:																
Iron and steel products (excl. advanced mfs. and ferroalloys):																
Exports, total \varnothingthous. sh. tons..	562	857	1,194	907	953	1,009	771	770	948	969	888	1,319	1,579	1,156		
Steel mill products.....do.....	140	248	328	228	231	234	162	132	147	168	138	159	146	169		
Scrap.....do.....	411	591	860	655	683	733	571	584	777	780	683	1,118	1,388	931		
Imports, total \varnothingdo.....	470	341	253	299	268	239	231	179	177	249	274	321	351	359		
Steel mill products.....do.....	366	280	184	207	180	199	189	145	152	211	235	266	277	300		
Scrap.....do.....	26	15	15	15	12	11	17	19	14	20	22	17	18	11		
Iron and Steel Scrap																
Production and receipts, total.....thous. sh. tons..	5,536	5,475	4,650	4,536	4,896	4,370	3,959	4,164	4,114	4,999	5,071	5,782	5,617	4,958	5,606	
Home scrap produced.....do.....	3,115	3,300	2,852	2,736	2,829	2,645	2,408	2,523	2,505	2,914	2,936	3,381	3,365	3,016	3,461	
Purchased scrap received (net).....do.....	2,421	2,175	1,798	1,800	2,066	1,725	1,551	1,642	1,608	2,086	2,135	2,401	2,252	1,943	2,145	
Consumption, total.....do.....	5,505	5,539	4,724	4,646	4,901	4,413	4,187	4,546	4,397	4,983	5,226	5,974	5,530	4,811	5,574	
Stocks, consumers', end of mo.....do.....	9,467	9,487	9,629	9,514	9,513	9,472	9,252	8,876	8,591	8,613	8,465	8,293	8,385	8,528	8,558	
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. lg. tons..	4,915	7,320	11,034	8,789	6,423	3,959	3,672	3,332	3,281	3,597	3,593	6,604	8,538	7,876		
Shipments from mines.....do.....	4,899	7,014	11,176	9,252	7,426	3,783	1,142	1,110	1,150	1,385	1,565	6,187	10,035	10,718		
Imports.....do.....	2,969	2,883	4,293	3,070	2,593	2,011	1,527	1,634	1,662	1,226	1,227	2,041	2,186	2,627		
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do.....	7,627	9,396	13,894	11,049	9,906	5,867	2,660	2,602	2,448	2,897	2,756	7,139	11,302	12,681	13,483	
Consumption at iron and steel plants.....do.....	7,867	8,522	6,729	6,356	6,094	6,362	5,895	6,218	6,060	6,953	7,113	8,313	8,545	8,518	8,707	
Exports.....do.....	247	436	1,162	849	466	126	89	92	51	77	134	372	763	602	602	
Stocks, total, end of mo.....do.....	64,773	70,534	78,936	83,699	86,241	85,849	85,237	84,744	83,236	81,114	78,565	77,715	78,723	80,005	80,005	
At mines.....do.....	11,154	11,338	10,045	9,581	8,579	8,755	11,282	14,356	16,471	18,674	20,705	21,167	19,589	16,757	16,757	
At furnace yards.....do.....	47,316	53,550	62,942	67,634	70,846	70,351	67,116	63,500	59,857	55,831	51,474	50,282	53,019	57,292	62,068	
At U.S. docks.....do.....	6,302	5,846	5,949	6,484	6,816	6,743	6,839	6,888	6,878	6,609	6,386	6,296	6,115	5,956	5,802	
Manganese (mn. content), general imports.....do.....	91	99	100	109	85	89	94	81	93	78	36	142	64	92		
Pig Iron and Iron Manufactures																
Pig iron:																
Production (excl. blast furnace production of ferroalloys).....thous. sh. tons..	5,027	5,556	4,470	4,108	4,473	4,138	3,841	4,039	3,937	4,514	4,680	5,646	5,687	5,597	5,764	
Consumption.....do.....	5,149	5,552	4,616	4,274	4,500	4,116	3,833	4,125	4,053	4,634	4,839	5,864	5,871	5,628	5,787	
Stocks (consumers' and suppliers'), end of mo.....thous. sh. tons..	3,446	3,471	3,696	3,617	3,659	3,710	3,770	3,685	3,611	3,559	3,404	3,190	3,059	3,065	3,035	
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	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	66.50
Castings, gray iron:																
Orders, unfilled, for sale, end of mo.....thous. sh. tons..	849	739	713	695	647	569	553	660	621	652	645	651	666	679		
Shipments, total.....do.....	1,026	966	859	900	905	836	749	700	702	856	869	982	1,027	804		
For sale.....do.....	583	534	540	527	500	455	395	406	378	497	504	572	606	474		
Castings, malleable iron:																
Orders, unfilled, for sale, end of mo.....thous. sh. tons..	89	73	70	69	57	56	55	52	48	45	48	52	52	66		
Shipments, total.....do.....	76	68	59	63	64	63	57	58	51	58	56	68	67	42		
For sale.....do.....	46	39	37	36	35	35	32	34	30	34	31	40	40	27		
Steel, Crude and Semimanufactures																
Steel ingots and steel for castings:																
Production.....thous. sh. tons..	7,787	8,273	6,838	6,458	6,868	6,172	5,840	6,416	6,239	7,086	7,585	8,981	8,552	8,092	8,661	8,904
Index.....1957-59=100.....	96.2	101.9	82.9	80.9	83.3	77.3	70.8	77.8	83.7	85.9	95.0	108.9	107.1	98.1	105.0	111.5
Steel castings:																
Orders, unfilled, for sale, end of mo.....thous. sh. tons..	268	231	214	199	186	174	163	157	145	144	147	157	151	152		
Shipments, total.....do.....	118	116	102	104	103	100	108	96	93	107	94	103	109	77		
For sale, total.....do.....	93	89	77	80	80	78	87	77	72	83	71	79	84	57		
Steel forgings (for sale):																
Orders, unfilled, end of mo.....do.....	386	317	299	302	277	265	268	266	263	262	264	262	259	279		
Shipments, total.....do.....	114	106	88	94	97	93	90	85	89	96	96	105	108	72	98	
Drop and upset.....do.....	89	79	63	70	73	67	64	69	64	70	70	78	80	54	73	
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	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	.0617
Steel scrap, No. 1 heavy melting:																
Composite (5 markets).....\$ per lg. ton.....	39.23	32.95	32.20	31.87	29.52	28.33	28.66	32.04	33.38	36.50	38.94	36.63	38.49	37.77	39.05	36.00
Pittsburgh district.....do.....	40.00	33.00	30.50	30.50	28.50	27.00	27.00	30.00	32.00	35.00	37.00	35.00	37.00	36.00	36.00	
Steel, Manufactured Products																
Barrels and drums, steel, heavy types (for sale):																
Orders, unfilled, end of mo.....thous.....	2,094	1,609	1,619	1,607	1,378	1,295	1,234	1,438	1,529	1,588	1,623	1,450	1,553	1,541		
Shipments.....do.....	1,947	1,755	1,892	1,847	1,715	1,711	1,604	1,639	1,634	1,937	1,797	1,959	1,968	1,759		
Cans (tinplate), shipments (tons of metal consumed), total for sale and own use.....thous. sh. tons..	412	402	603	555	419	319	346	289	292	374	371	416	455	472	632	
Food.....do.....	245	246	411	392	274	189	196	171	171	217	218	244	265	291	441	
Shipments for sale.....do.....	358	343	536	484	358	272	298	237	239	312	304	349	384	408	555	
Steel products, net shipments:																
Total (all grades).....thous. sh. tons..	5,781	5,929	5,072	4,983	4,944	4,516	4,116	4,638	4,251	5,047	5,133	6,048	6,134	5,121	6,139	
Semifinished products.....do.....	239	235	184	180	176	183	179	166	171	185	171	217	221	158	204	
Structural shapes (heavy), steel piling.....do.....	369	438	348	324	397	307	320	308	321	384	377	437	440	378	424	
Plates.....do.....	485	511	370	373	405	388	378	378	395	478	458	488	489	451	495	
Rails and accessories.....do.....	99	105	76	51	50	58	46	64	58	83	83	84	94	63	64	

* Revised. \varnothing Preliminary. \dagger See note marked "\$\$".

\varnothing Includes data not shown separately.

\varnothing Revisions for 1959 are available upon request.

* New series (Bureau of the Census). Monthly data prior to Aug. 1960 are available upon

\dagger Effective Jan. 1961, the composite reflects new weights; prices beginning Jan. 1961 are not comparable with earlier prices.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued																	
Steel, Manufactured Products—Continued																	
Steel products, net shipments—Continued																	
Bars and tool steel, total.....thous. sh. tons..	885	884	772	768	806	730	621	669	627	758	800	904	929	793	942	-----	
Bars: Hot rolled (incl. light shapes).....do.....	578	576	453	465	487	464	392	436	402	471	470	572	576	480	569	-----	
Reinforcing.....do.....	181	185	223	208	229	176	148	141	141	189	237	220	238	224	231	-----	
Cold finished.....do.....	117	115	91	88	84	85	75	86	77	91	88	105	108	84	106	-----	
Pipe and tubing.....do.....	693	588	559	543	483	432	407	489	425	544	566	647	739	615	781	-----	
Wire and wire products.....do.....	280	248	243	244	224	204	182	197	190	251	266	301	299	232	287	-----	
Tin mill products.....do.....	486	503	555	425	363	308	288	577	466	528	524	609	605	543	605	-----	
Sheets and strip (incl. electrical), total.....do.....	2,246	2,417	1,904	2,075	2,039	1,845	1,685	1,790	1,599	1,825	1,889	2,361	2,319	1,889	2,336	-----	
Sheets: Hot rolled.....do.....	654	666	506	585	581	500	450	485	454	491	520	657	650	514	632	-----	
Cold rolled.....do.....	1,063	1,206	994	1,026	1,004	906	866	872	743	847	885	1,126	1,079	861	1,065	-----	
Fabricated structural steel:																	
Orders, new (net).....thous. sh. tons..	304	299	293	291	246	269	249	308	257	296	309	392	298	456	385	-----	
Shipments.....do.....	275	322	373	364	353	325	277	262	260	292	319	365	361	287	359	-----	
Backlog, end of year or mo.....do.....	2,516	2,333	2,389	2,326	2,291	2,278	2,333	-----	-----	2,392	2,378	2,458	2,415	2,517	2,378	-----	
NONFERROUS METALS AND PRODUCTS																	
Aluminum:																	
Production, primary (dom. and foreign ores)																	
thous. sh. tons..	162.8	167.9	173.0	162.9	167.0	161.2	165.5	161.4	138.6	152.0	144.6	157.5	159.1	164.7	167.0	-----	
Estimated recovery from scrap.....do.....	129.9	127.3	33.0	31.0	32.0	29.0	28.0	29.0	25.0	28.0	30.0	34.0	34.0	28.0	-----	-----	
Imports (general):																	
Metal and alloys, crude.....do.....	20.2	12.7	14.4	10.5	16.1	14.4	11.3	10.8	8.6	15.5	12.4	16.8	17.1	15.3	-----	-----	
Plates, sheets, etc.....do.....	4.2	3.1	2.6	2.7	3.2	2.7	3.4	3.3	3.5	4.7	3.3	4.2	3.6	4.1	-----	-----	
Exports, metal and alloys, crude.....do.....	10.1	23.7	29.3	15.9	10.8	22.5	26.2	16.6	12.2	12.3	8.0	6.9	13.5	14.4	-----	-----	
Stocks, primary (at reduction plants), end of mo.....thous. sh. tons..	125.8	185.3	211.7	225.9	248.4	257.1	259.5	291.4	287.4	277.9	266.4	252.9	247.5	256.9	250.2	-----	
Price, primary ingot, 99.5% min.....\$ per lb.....	2.475	2.600	2.600	2.600	2.600	2.600	2.600	2.600	2.600	2.600	2.600	2.600	2.600	2.600	2.600	2.550	-----
Aluminum shipments:																	
Mill products and pig and ingot (net).....mil. lb..	413.4	388.1	422.5	358.8	369.8	369.7	378.5	341.6	349.3	396.6	361.2	425.0	423.2	374.3	-----	-----	
Mill products, total.....do.....	282.2	254.0	281.4	253.2	246.4	236.9	226.4	241.3	232.5	281.3	268.6	295.3	304.3	263.6	-----	-----	
Plate and sheet.....do.....	147.4	136.4	139.7	134.0	128.4	127.8	121.6	131.9	124.6	151.3	143.2	155.7	159.2	139.3	-----	-----	
Castings.....do.....	65.5	62.6	58.8	62.1	63.8	63.4	63.6	60.8	57.1	62.5	60.3	63.3	64.4	48.7	-----	-----	
Copper:																	
Production:																	
Mine, recoverable copper.....thous. sh. tons..	68.7	90.0	90.9	97.5	100.4	98.1	96.8	97.3	88.3	100.4	90.9	102.4	98.9	89.6	78.8	-----	
Refinery, primary.....do.....	91.5	126.6	135.6	139.4	128.2	131.9	133.3	127.4	120.0	140.1	128.7	137.8	138.1	119.3	128.9	-----	
From domestic ores.....do.....	66.4	93.4	97.3	101.0	93.4	99.6	101.6	89.3	86.0	107.3	102.3	106.1	107.6	88.9	96.0	-----	
From foreign ores.....do.....	25.2	33.1	38.3	38.4	34.8	32.3	31.7	38.1	34.0	32.7	26.4	31.7	30.5	30.4	32.9	-----	
Secondary, recovered as refined.....do.....	19.5	23.0	23.0	24.6	25.6	20.5	21.3	24.7	18.7	21.5	24.2	25.8	24.9	18.4	20.4	-----	
Imports (general):																	
Refined, unrefined, scrap⊕.....do.....	47.9	43.6	55.2	36.3	48.3	26.7	32.3	61.9	33.1	28.2	36.6	26.7	39.3	50.4	26.7	-----	
Refined.....do.....	17.8	11.9	9.0	7.7	6.6	7.1	6.2	6.0	4.8	5.1	4.4	5.2	4.7	4.7	5.9	-----	
Exports:																	
Refined, scrap, brass and bronze ingots.....do.....	16.6	51.5	78.4	60.5	54.7	47.2	63.5	66.1	62.0	77.4	51.9	55.4	49.4	46.8	29.6	-----	
Refined.....do.....	13.2	36.1	58.7	42.9	37.2	30.5	47.0	49.7	44.8	60.7	36.4	38.6	31.4	29.3	19.9	-----	
Consumption, refined (by mills, etc.).....do.....	124.0	114.6	120.8	125.8	114.0	108.9	108.8	100.1	100.2	122.4	121.2	141.8	147.2	142.3	142.3	-----	
Stocks, refined, end of mo., total.....do.....	172.2	174.3	198.0	187.6	206.4	219.0	228.0	228.8	229.7	213.1	194.6	182.3	165.6	198.1	193.1	-----	
Fabricators'.....do.....	123.0	98.0	110.2	112.8	99.8	100.4	100.2	96.8	94.5	92.9	100.9	98.9	98.3	136.3	121.6	-----	
Price, bars, electrolytic (N.Y.).....\$ per lb.....	3.118	3.205	3.260	3.260	3.060	2.960	2.960	2.960	2.860	2.860	2.860	2.998	3.060	3.060	3.060	3.060	
Copper-base mill and foundry products, shipments (quarterly avg. or total):																	
Copper mill (brass mill) products.....mil. lb..	555	470	-----	445	-----	-----	-----	458	-----	448	-----	-----	561	-----	-----	-----	
Copper wire mill products⊕.....do.....	396	380	-----	364	-----	-----	-----	378	-----	361	-----	-----	406	-----	-----	-----	
Brass and bronze foundry products.....do.....	241	216	-----	196	-----	-----	-----	198	-----	195	-----	-----	216	-----	-----	-----	
Lead:																	
Production:																	
Mine, recoverable lead.....thous. sh. tons..	21.3	20.3	20.2	18.6	18.2	18.0	19.2	23.2	20.8	24.6	21.9	22.8	22.9	19.4	21.5	-----	
Secondary, estimated recoverable⊕.....do.....	37.6	38.6	41.0	38.1	41.0	38.7	36.3	36.9	35.2	38.8	36.5	38.7	38.1	34.5	-----	-----	
Imports (general), ore⊕, metal.....do.....	33.5	29.4	35.7	24.9	22.8	26.1	26.6	25.8	26.8	37.5	35.5	32.8	23.1	35.5	-----	-----	
Consumption, total.....do.....	90.9	85.5	90.9	86.9	86.0	83.3	77.2	83.7	79.7	83.4	77.6	89.1	85.7	71.6	-----	-----	
Stocks, end of year or mo.:																	
Producers', ore, base bullion, and in process⊕ (ABMS).....thous. sh. tons..	109.9	145.1	144.5	150.9	156.0	146.9	145.1	137.9	129.5	125.7	115.0	112.4	110.6	119.6	118.9	-----	
Refiners' (primary), refined and antimonial.....thous. sh. tons..	119.0	158.2	136.5	136.7	139.5	151.9	158.2	169.2	183.0	187.0	194.7	195.6	195.1	193.8	-----	-----	
Consumers' Ⓞ.....do.....	126.5	94.4	128.4	118.1	110.5	107.7	94.4	94.5	91.8	94.8	109.7	110.6	106.4	109.9	-----	-----	
Scrap (lead-base, purchased), all consumers.....thous. sh. tons..	54.4	43.7	44.0	45.6	43.6	42.2	43.7	42.8	41.6	41.0	39.5	39.6	41.2	44.2	-----	-----	
Price, common grade (N.Y.).....\$ per lb.....	1.221	1.195	1.200	1.200	1.200	1.200	1.138	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100	
Tin:																	
Imports (for consumption):																	
Ore⊕.....lg. tons..	898	1,169	1,555	929	1,001	512	1,226	802	1,188	319	1,373	223	391	558	-----	-----	
Bars, pigs, etc.....do.....	3,632	3,291	3,780	2,872	3,262	2,523	3,108	2,058	1,998	2,261	1,785	3,046	3,020	4,904	-----	-----	
Estimated recovery from scrap, total⊕.....do.....	2,000	1,800	2,020	1,800	1,815	1,860	1,725	1,750	1,750	1,900	1,815	1,935	1,915	-----	-----		
As metal.....do.....	270	250	275	290	230	265	225	225	220	230	220	250	250	-----	-----		
Consumption, pig, total.....do.....	6,448	6,710	6,995	6,030	5,600	5,475	5,965	5,505	5,505	6,490	6,410	6,860	6,970	6,090	-----	-----	
Primary.....do.....	3,819	4,290	4,635	3,760	3,290	3,035	2,845	3,680	3,570	3,990	4,080	4,380	4,420	3,920	-----	-----	
Exports, incl. reexports (metal).....do.....	114	71	39	58	19	22	79	125	17	305	120	32	30	30	-----	-----	
Stocks, pig (industrial), end of mo.....do.....	23,714	22,750	20,370	22,145	22,910	22,790	24,798	23,935	22,610	20,645	19,630	18,600	18,000	22,470	-----	-----	
Price, pig, Straits (N.Y.), prompt.....\$ per lb.....	1.0201	1.0140	1.0285	1.0223	1.0328	1.0282	1.0114	1.0038	1.0098	1.0340	1.0708	1.1003	1.1455	1.1625	1.1978	1.2185	
Zinc:																	
Mine production, recoverable zinc																	
thous. sh. tons..	35.4	36.3	34.5	30.7	28.1	28.0	36.7	40.3	38.8	43.2	38.1	39.6	40.1	35.1	39.0	-----	
Imports (general):																	
Ore⊕.....do.....	41.7	38.0	35.7	40.6	30.4	35.5	27.1	30.0	29.7	39.4	25.5	33.3	41.8	31.8	-----	-----	
Metal (slab, blocks).....do.....	13.1	10.1	8.1	17.3	7.9	11.2	12.2	6.2	7.6	16.5	7.6	10.6	10.9	7.4	-----	-----	
Consumption (recoverable zinc content):																	

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PROD.—Con.																
Zinc—Continued																
Slab zinc:																
Production (primary smelter), from domestic and foreign ores.....thous. sh. tons.....	66.6	67.0	59.5	56.1	58.7	56.9	69.4	74.0	66.3	73.6	69.2	69.3	68.0	65.3		
Secondary (redistilled) production.....do.....	4.8	5.7	4.4	3.9	4.3	4.0	3.5	3.4	3.9	4.4	3.6	4.3	4.8	4.5		
Consumption, fabricators'.....do.....	79.7	73.2	68.5	67.0	67.8	62.7	62.2	63.8	60.6	64.3	69.6	80.6	80.4	69.5		
Exports.....do.....	1.0	6.3	7.6	9.1	4.8	7.8	14.2	9.2	6.1	6.4	3.5	2.6	2.6	3.7		
Stocks, end of year or mo.:																
Producers' smelter (AZI).....do.....	156.2	188.0	200.6	192.5	190.3	182.1	190.8	206.4	215.0	222.9	219.0	213.1	207.8	206.6	188.1	185.1
Consumers'.....do.....	102.4	67.8	68.3	67.5	65.3	69.9	66.1	62.4	60.0	59.1	56.8	60.0	59.5	64.5		
Price, prime Western (St. Louis).....\$ per lb.....	1.145	1.295	1.300	1.300	1.300	1.300	1.248	1.153	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, cast iron:																
Shipments.....mil. sq. ft. radiation.....	2.0	1.7	1.8	2.1	1.9	1.5	1.0	1.0	1.2	1.0	.9	.9	1.1	1.0		
Stocks, end of year or mo.....do.....	5.2	2.8	3.8	3.4	2.8	2.7	2.8	2.9	2.9	3.3	3.7	4.6	4.3	3.9		
Oil burners:																
Shipments.....thous.....	54.4	42.8	46.6	64.6	64.6	40.3	29.2	42.0	37.7	33.8	38.1	38.1	44.1	35.9		
Stocks, end of year or mo.....do.....	46.3	45.9	58.2	49.4	45.1	41.6	44.2	44.1	48.9	51.5	53.7	55.4	54.4			
Stoves and ranges, domestic cooking:																
Shipments, total (excl. liquid-fuel types).....do.....	169.8	151.8	166.4	183.1	174.0	148.8	120.4	117.0	127.3	154.3	138.9	164.2	170.2	117.6		
Gas ².....do.....	166.0	148.5	162.8	178.7	169.3	144.5	117.9	114.8	124.8	150.8	136.0	161.5	167.2	114.4		
Stoves, domestic heating, shipments, total.....do.....	187.9	154.7	253.9	247.1	262.5	172.5	85.7	68.3	70.9	106.3	87.8	97.0	149.1	157.3		
Gas ².....do.....	120.5	100.9	167.8	150.8	172.0	113.4	47.4	41.2	39.3	74.2	45.7	53.7	95.3	97.4		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total.....do.....	119.6	100.8	130.0	145.3	137.6	98.5	72.2	76.6	78.8	80.7	81.1	90.6	107.2	104.2		
Gas.....do.....	89.1	78.1	101.9	109.4	104.2	76.8	59.2	61.6	63.1	63.8	65.7	72.1	86.6	83.5		
Water heaters, gas, shipments.....do.....	234.0	208.2	262.1	212.5	179.5	161.3	174.0	213.9	199.1	241.2	252.3	210.7	173.7	160.1		
MACHINERY AND APPARATUS																
Fans, blowers, and unit heaters, qtrly. totals:																
Fans and blowers, new orders.....mil. \$.....	37.0	38.5		36.0				34.9			38.9			38.9		
Unit-heater group, new orders.....do.....	21.3	21.4		21.7				23.4			13.8			17.7		
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100.....	142.6	118.8	92.4	158.1	81.7	106.5	101.2	123.7	81.8	99.1	115.2	101.5	130.8	69.0	62.0	
Furnaces, industrial, new orders, net:																
Electric processing.....mil. \$.....	1.5	1.3	1.1	1.2	1.2	.8	1.2	.8	.9	1.0	.7	1.4	1.2	1.4	.9	
Fuel-fired (exc. for hot rolling steel).....do.....	4.1	2.9	4.4	1.7	3.5	2.1	.4	4.5	1.9	2.6	.3	6.1	3.5	1.3	3.3	
Material handling equipment (industrial), new orders index.....1954=100.....																
Industrial trucks (electric), shipments:																
Hand (motorized).....number.....	462	461	347	465	394	374	342	375	386	394	393	385	427	395	388	
Rider-type.....do.....	335	470	370	508	506	463	449	343	373	499	426	372	376	393	385	
Industrial trucks and tractors (gasoline-powered), shipments.....number.....	2,055	1,885	1,624	1,867	1,569	1,655	1,628	1,318	1,595	1,914	1,892	1,952	1,844	1,753	1,667	
Machine tools:																
Metal cutting tools:																
Orders, new (net), total.....mil. \$.....	42.40	41.90	47.80	42.15	35.60	39.75	47.45	35.75	39.45	54.90	41.30	41.70	52.10	46.70	45.95	
Domestic.....do.....	36.85	29.35	36.30	25.80	25.55	26.05	29.45	20.95	27.65	40.80	31.60	30.85	31.50	27.85	30.35	
Shipments, total.....do.....	34.40	42.30	36.50	41.00	40.65	36.90	48.60	36.95	35.60	42.05	40.15	42.85	46.75	37.20	31.55	
Domestic.....do.....	30.45	32.85	29.00	29.90	27.75	23.40	33.00	25.10	24.40	28.95	28.30	31.40	30.20	24.95	23.55	
Estimated backlog.....months.....	4.4	4.4	4.1	4.3	4.3	4.4	4.3	4.3	4.5	4.9	4.9	4.8	4.8	5.0	5.3	
Metal forming tools:																
Orders, new (net).....mil. \$.....	12.50	12.50	9.05	10.15	20.60	10.20	11.55	20.35	6.95	15.15	6.35	7.90	9.40	8.95	10.05	
Shipments.....do.....	10.40	12.00	11.40	12.95	10.70	11.65	12.75	8.55	10.05	12.80	13.55	15.05	17.45	12.55	13.40	
Estimated backlog.....months.....	4.2	4.2	3.8	3.8	4.5	4.4	4.3	5.0	4.9	5.2	4.4	3.8	3.3	3.0	2.9	
Other machinery and equip., qtrly. shipments:																
Construction machinery (selected types), total ¹.....mil. \$.....																
Tractors, tracklaying, total.....do.....	281.1	251.5		230.6				175.2			220.5			284.4		
Tractors, wheel (con. off-highway).....do.....	80.7	67.5		59.7				48.1			56.7			70.9	20.8	21.3
Tractor shovel loaders, integral units only (wheel and tracklaying types).....mil. \$.....	23.0	16.2		15.6				9.3			16.1			24.6		
Tractors, wheel (excl. garden and contractors' off-highway types).....mil. \$.....	54.8	58.0		58.8				44.4			54.9			64.2		
Farm machines and equipment (selected types), excl. tractors.....mil. \$.....	136.6	89.4		52.0				97.3			151.6			132.0	22.4	15.5
ELECTRICAL EQUIPMENT																
Batteries (automotive replacement only), shipments.....thous.....																
Household electrical appliances:																
Ranges (incl. built-ins), domestic and export sales.....	140.6	127.1	123.4	144.0	129.1	119.4	114.4	109.4	128.1	148.2	128.4	131.6	145.0	104.0	127.5	
Refrigerators and home freezers, output 1957=100.....	123.5	111.8	64.8	89.5	91.5	87.9	106.5	99.2	124.3	116.2	123.5	121.1	132.0	113.8	72.9	
Vacuum cleaners (standard type), sales billed.....thous.....	285.1	276.1	280.6	301.9	290.1	280.6	254.6	242.5	257.9	350.0	265.0	240.9	242.0	213.9	270.1	
Washers, sales billed (dom. and export).....do.....	319.4	272.9	296.5	352.7	305.8	275.3	223.5	228.9	227.6	305.6	209.7	247.9	304.3	228.4	332.6	
Radio sets, production.....do.....	1,301.9	1,427.2	1,048.4	1,945.1	1,727.6	1,468.8	1,521.7	1,090.1	1,115.0	1,384.1	1,124.9	1,196.9	1,626.3	1,030.4	1,385.1	2,027.8
Television sets (incl. combination), prod. factory sales.....do.....	529.1	475.7	462.3	678.9	500.0	429.8	405.5	367.9	444.4	497.5	405.8	470.4	615.1	383.4	514.7	698.1
Electron tubes and semiconductors, factory sales.....mil. \$.....	75.6	82.6	87.6	91.0	85.0	79.9	77.2	72.0	73.4	92.5	78.0	75.8	80.9	58.0		
Insulating materials, sales billed, index 1947-49=100.....	149	137	131	142	124	123	130	118	118	142	125	129	139	105		
Motors and generators:																
New orders, index, qtrly.....do.....																
Polypphase induction motors, 1-200 hp.....mil. \$.....	14.2	13.6	11.7	14.6	12.3	10.8	11.9	10.4	12.9	13.6	12.4	12.4	13.7	11.8		
D.C. motors and generators, 1-200 hp.....do.....	2.5	2.3	2.0	2.8	1.8	2.2	1.9	1.9	2.5	2.6	2.3	2.1	2.8	1.9		

¹ Revised. ² Preliminary. ³ Average based on actual market days; excludes nominal prices for other days. ⁴ Quarterly average. ⁵ See note marked "Ⓢ".
⁶ Data are for month shown. ⁷ Data cover 5 weeks.
⁸ Includes data for built-in gas-fired oven-broiler units; shipments of cooking tops, not included in figures above, totaled 21,000 units (4-burner equivalent) in July 1961.
⁹ Revisions for gas heating stoves (Jan.-June 1960) and warm-air furnaces (Jan. 1959-June 1960) are available upon request.
¹⁰ Beginning 1st qtr. 1961, data exclude new orders for gas-fired unit heaters and duct furnaces; comparable data for 4th qtr. 1960, \$15,900,000.
¹¹ Includes data not shown separately.
¹² Effective 1960, data are not strictly comparable with earlier data. Revisions for 1960 appear in the July 1961 SURVEY.
¹³ Data exclude sales of combination washer-drier machines; such sales (excl. exports) totaled \$100 units in Aug. 1961.
¹⁴ Radio production comprises table, portable, auto, and clock models; television sets exclude figures for color sets. Data for Sept. and Dec. 1960 and Mar., June, and Sept. 1961 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	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

PETROLEUM, COAL, AND PRODUCTS

COAL																
Anthracite:																
Production.....thous. sh. tons.....	1,721	1,568	1,704	1,580	1,678	1,692	1,794	1,803	1,756	1,468	1,197	1,447	1,372	1,202	1,565	1,423
Stocks in producers' yards, end of mo.....do.....	389	315	336	339	319	327	199	110	64	98	153	247	178	173	253	
Exports.....do.....	149	119	137	149	154	176	110	134	89	107	12	95	159	93	142	
Prices:																
Retail, stove, composite.....\$ per sh. ton.....	27.89	27.67	27.33	27.34	27.55	27.64	27.88	28.34	28.56	28.56	28.56	27.47	27.47	27.64	27.76	
Wholesale, chestnut, f.o.b. mine.....do.....	14.177	13.948	13.608	14.098	14.098	14.098	14.098	14.420	14.420	14.420	14.420	11.970	11.970	12.460	12.460	
Bituminous:																
Production.....thous. sh. tons.....	34,336	34,626	36,681	34,700	35,499	33,589	33,091	32,570	28,970	29,950	29,220	34,250	31,510	26,800	37,550	35,220
Industrial consumption and retail deliveries, total.....do.....	30,521	31,697	28,824	27,453	30,159	30,537	34,434	34,702	30,230	30,470	28,423	28,443	27,966	28,241	30,854	
Electric power utilities.....do.....	13,816	14,484	14,698	13,658	14,304	14,654	16,673	16,903	14,730	14,773	13,500	13,574	13,722	14,201	15,336	
Mfg. and mining industries, total.....do.....	13,980	14,423	12,282	11,590	12,929	12,905	13,625	13,727	12,403	13,421	12,969	13,587	13,137	12,934	13,699	
Coke plants (oven and beehive).....do.....	6,598	6,750	5,672	5,169	5,576	5,635	4,917	5,035	4,792	5,345	5,495	6,206	6,153	6,277	6,506	
Retail deliveries to other consumers.....do.....	2,428	2,534	1,616	1,978	2,609	2,729	3,886	4,069	3,097	2,273	1,969	1,193	1,010	1,007	1,710	
Stocks, industrial and retail dealers', end of month, total.....do.....	69,519	72,333	72,662	74,458	76,206	76,730	73,244	69,194	66,463	65,183	65,007	67,893	70,698	67,139	69,648	
Electric power utilities.....do.....	45,664	48,244	49,334	50,813	52,215	52,435	49,937	47,157	45,245	44,627	45,017	46,937	48,360	46,951	48,452	
Mfg. and mining industries, total.....do.....	22,735	23,216	22,380	22,679	23,006	23,283	22,451	21,477	20,683	20,158	19,640	20,502	21,788	19,597	20,571	
Oven-coke plants.....do.....	10,678	11,287	10,742	10,918	11,083	11,264	11,029	10,484	9,789	9,551	9,332	9,852	9,931	8,496	8,936	
Retail dealers.....do.....	844	693	786	803	821	832	666	560	535	398	350	454	550	591	625	
Exports.....do.....	3,104	3,041	3,888	3,448	3,763	2,882	2,322	1,867	1,868	1,959	2,541	3,392	3,402	2,775		
Prices:																
Retail, composite.....\$ per sh. ton.....	16.89	17.06	16.87	17.08	17.21	17.24	17.27	17.30	17.30	17.30	17.23	16.86	16.74	16.81	16.91	
Wholesale:																
Screenings, indust. use, f.o.b. mine.....do.....	5.223	5.164	5.156	5.149	5.149	5.149	5.149	5.149	5.149	5.149	5.037	5.018	5.018	5.018	5.018	
Domestic, large sizes, f.o.b. mine.....do.....	7.733	7.690	7.619	7.769	7.769	7.869	7.900	7.922	7.922	7.828	7.275	7.209	7.256	7.273	7.365	
COKE																
Production:																
Beehive.....thous. sh. tons.....	90	84	78	62	57	61	60	50	61	70	67	78	78	72	85	
Oven (byproduct).....do.....	4,566	4,685	3,936	3,604	3,891	3,496	3,382	3,494	3,296	3,654	3,797	4,249	4,210	4,319	4,464	
Petroleum coke.....do.....	685	1,000	1,250	1,166	1,153	1,145	1,202	1,260	1,121	1,237	1,248	1,218	1,236	1,325		
Stocks, end of month:																
Oven-coke plants, total.....do.....	3,965	4,176	4,271	4,452	4,629	4,707	4,757	4,822	4,781	4,697	4,726	4,572	4,358	4,354	4,301	
At furnace plants.....do.....	2,471	2,970	3,122	3,280	3,437	3,494	3,477	3,485	3,401	3,285	3,256	3,094	2,928	2,884	2,891	
At merchant plants.....do.....	1,494	1,205	1,150	1,172	1,192	1,212	1,280	1,338	1,380	1,412	1,470	1,478	1,430	1,470	1,411	
Petroleum coke.....do.....	1,120	1,159	1,202	1,208	1,194	1,174	877	933	933	1,025	1,102	1,112	1,111	1,135	1,135	
Exports.....do.....	38	29	32	31	16	35	11	21	26	41	23	41	27	45		
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed.....number.....	2,220	1,874	2,108	1,734	1,875	1,835	2,426	1,880	1,512	1,950	1,643	2,050	1,734	1,735		
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	2.970	
Runs to stills.....mil. bbl.....	243.1	246.0	255.7	243.0	245.2	236.8	248.9	259.3	236.8	251.0	234.6	249.0	239.6	257.0	83	
Refinery operating ratio.....% of capacity.....	85	83	85	84	81	81	83	87	86	81	78	80	80	83		
All oils, supply, demand, and stocks:																
New supply, total.....mil. bbl.....	295.4	298.8	296.0	290.5	297.9	300.2	309.7	321.6	291.4	323.6	304.7	308.7	288.0	307.3		
Production:																
Crude petroleum.....do.....	214.5	214.6	215.1	209.1	215.7	214.0	221.7	223.5	204.3	231.6	219.8	221.6	213.1	215.7	215.7	
Natural-gas liquids, benzol, etc.....do.....	26.8	28.7	28.6	28.1	29.7	29.5	31.5	31.0	28.2	30.9	30.1	29.7	28.7	29.4		
Imports:																
Crude petroleum.....do.....	29.4	31.0	32.8	32.7	31.5	30.0	28.7	33.7	28.8	33.3	27.0	33.6	27.2	38.0		
Refined products.....do.....	24.8	24.5	19.5	20.6	21.0	26.7	27.9	33.5	30.1	27.9	27.9	23.9	19.0	24.3		
Change in stocks, all oils (decrease, -).....do.....	1.5	-2.5	8.5	14.3	14.8	-4.7	-48.0	-25.1	-7.2	14.8	24.1	16.1	9.8	21.2		
Demand, total.....do.....	293.9	301.3	287.5	276.2	283.1	304.8	357.8	346.8	298.6	308.9	280.6	292.6	278.2	286.1		
Exports:																
Crude petroleum.....do.....	.2	.3	.1	.2	.4	0	.5	.1	.3	.3	.3	.2	.4	.2		
Refined products.....do.....	6.2	5.9	5.9	5.4	5.6	5.2	5.3	5.0	4.3	5.1	5.3	5.7	5.4	4.8		
Domestic demand, total.....do.....	287.5	295.1	281.5	270.6	277.1	299.7	351.9	341.6	294.0	303.4	275.0	286.7	272.4	281.2		
Gasoline.....do.....	123.8	126.5	138.4	128.5	126.2	124.9	124.9	114.5	105.6	126.6	119.2	137.2	138.5	137.4		
Kerosene.....do.....	9.2	11.0	8.4	8.9	10.5	12.8	18.8	18.1	15.1	11.7	9.0	9.2	7.8	9.2		
Distillate fuel oil.....do.....	55.0	57.2	37.1	39.7	45.2	61.6	95.5	96.4	74.9	66.4	53.3	44.3	37.0	39.2		
Residual fuel oil.....do.....	47.0	46.7	36.2	37.3	40.8	48.5	57.1	58.9	53.1	50.9	46.1	39.6	31.6	39.3		
Jet fuel.....do.....	8.7	8.6	8.3	8.7	8.3	8.5	8.3	8.0	7.1	8.8	8.1	10.6	8.5	8.0		
Lubricants.....do.....	3.6	3.6	3.7	3.5	3.5	3.5	3.3	3.6	2.8	3.5	3.0	4.0	3.6	3.5		
Asphalt.....do.....	8.5	8.7	15.6	13.7	11.1	6.8	4.0	3.1	2.3	4.6	5.6	10.4	13.8	14.1		
Liquefied gases.....do.....	17.7	18.8	17.9	15.3	18.0	20.8	25.5	25.7	20.6	17.5	17.5	16.0	16.4	15.7		
Stocks, end of month, total.....do.....	802.7	790.2	802.3	816.6	831.4	826.8	778.7	759.4	752.2	767.0	791.1	807.2	817.0	832.2		
Crude petroleum.....do.....	258.9	248.0	234.1	232.0	233.0	239.5	239.8	236.8	232.1	244.9	256.1	261.4	261.1	257.0		
Natural-gas liquids.....do.....	26.4	28.4	33.2	35.6	36.1	34.0	28.9	24.0	23.2	27.5	31.6	35.4	38.2	41.4		
Refined products.....do.....	518.2	513.9	535.0	549.0	562.3	553.2	510.0	498.7	497.0	494.5	503.4	510.4	517.8	539.9		
Refined petroleum products:																
Gasoline (incl. aviation):																
Production.....do.....	124.1	129.0	132.9	127.6	126.6	123.9	130.8	131.7	115.8	127.6	118.6	127.3	123.2	135.1		
Exports.....do.....	1.4	1.1	1.2	1.1	1.1	.7	.7	1.0	.5	.5	1.1	.6	1.1	.6		
Stocks, end of month:																
Finished gasoline.....do.....	182.0	188.9	177.8	177.7	177.7	175.4	181.2	197.9	208.8	209.5	208.4	198.9	183.7	182.5		
Unfinished gasoline.....do.....	12.2	12.7	12.5	12.0	12.0	13.3	13.6	14.0	13.4	14.2	14.2	14.5	13.9	13.3		
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3).....\$ per gal.....	.114	.116	.125	.125	.125	.125	.125	.125	.125	.125	.125	.115	.125	.125	.115	
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....\$ per gal.....	.212	.210	.218	.216	.213	.215	.214	.211	.211	.201	.202	.202	.206	.214	.206	

† Revised. ‡ Preliminary.
 1 Revisions for Jan.-July 1960 (thous. sh. tons): 26,648; 35,180; 39,306; 35,156; 26,455; 33,788; 25,419.
 † Includes data not shown separately.
 ‡ Includes nonmarketable catalyst coke.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Aviation gasoline:																
Production..... mil. bbl.	10.3	9.6	10.0	9.7	9.5	9.0	9.6	9.9	8.6	9.5	9.4	10.1	9.5	9.6		
Exports..... do.	1.1	.8	1.0	.9	.9	.6	.5	.8	.3	.4	1.0	.4	.9	.5		
Stocks, end of month..... do.	13.4	13.5	12.6	12.1	12.7	13.6	13.9	13.1	13.0	12.8	11.8	12.3	11.6	10.7		
Kerosene:																
Production..... do.	9.2	11.3	11.4	10.8	12.0	12.4	13.4	13.9	12.0	12.7	10.6	9.9	9.5	11.1		
Stocks, end of month..... do.	26.2	28.7	33.4	35.4	37.0	36.7	31.4	27.4	24.5	25.7	27.3	28.4	30.3	32.4		
Price, wholesale, bulk lots (N. Y. Harbor)..... \$ per gal.	.105	†.104	.102	.102	.105	.101	.098	†.109	.117	.115	.110	.105	.105	.105	†.108	
Distillate fuel oil:																
Production..... mil. bbl.	56.6	55.6	58.1	54.9	56.3	54.9	59.2	64.4	63.2	56.0	49.9	52.9	52.5	58.2		
Imports..... do.	1.5	1.1	.8	1.0	.9	.6	1.1	2.1	1.1	1.4	.9	.7	1.0	1.5		
Exports..... do.	1.1	.8	.8	.5	.6	.6	.6	.7	.3	.4	.6	.8	.7	.6		
Stocks, end of month..... do.	129.7	127.9	152.2	168.2	180.1	173.9	138.5	108.1	97.3	88.0	85.0	93.6	109.5	129.6		
Price, wholesale (N. Y. Harbor, No. 2 fuel)..... \$ per gal.	.100	.094	.092	.092	.095	.091	.088	†.099	.107	.105	.100	.095	.095	.095	.098	
Residual fuel oil:																
Production..... mil. bbl.	29.0	27.7	26.1	25.8	25.8	27.1	30.9	29.9	27.8	27.4	25.0	26.6	23.3	25.8		
Imports..... do.	18.5	19.5	15.0	15.5	16.0	21.9	22.8	27.9	25.7	22.8	22.9	16.6	12.3	16.9		
Exports..... do.	1.7	1.5	1.9	1.4	1.3	1.3	1.5	1.2	1.0	1.3	1.3	1.6	1.1	.8		
Stocks, end of month..... do.	56.5	43.4	47.2	50.1	50.0	49.5	44.9	42.9	42.6	40.9	41.8	44.1	47.4	50.2		
Price, wholesale (Okla., No. 6)..... \$ per bbl.	1.65	1.69	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.65	1.60	1.45	1.45	†1.45	
Jet fuel:																
Production..... mil. bbl.	7.7	7.4	7.8	7.0	6.9	7.3	7.3	6.7	6.7	8.9	8.0	8.3	7.5	8.1		
Stocks, end of month..... do.	7.8	6.6	7.3	6.4	6.0	6.0	6.5	6.0	6.4	7.1	7.8	7.6	7.9	8.2		
Lubricants:																
Production..... do.	4.7	4.9	4.7	4.9	4.9	5.1	5.1	4.7	4.7	5.0	5.1	5.3	4.6	5.2		
Exports..... do.	1.2	1.3	1.1	1.3	1.4	1.4	1.4	1.0	1.5	1.6	1.4	1.5	1.3	1.5		
Stocks, end of month..... do.	8.8	9.4	8.9	9.1	9.2	9.5	9.9	12.4	12.8	12.7	13.4	13.1	12.7	12.9		
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa)..... \$ per gal.	.235	.257	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	†.260	
Asphalt:																
Production..... mil. bbl.	8.1	8.2	12.1	11.1	9.7	6.8	5.2	5.0	4.5	5.9	7.7	9.4	10.9	11.8		
Stocks, end of month..... do.	12.3	12.8	11.3	9.1	8.1	8.6	10.1	15.2	17.6	19.2	21.6	21.3	19.3	17.7		
Liquefied petroleum gases:																
Production..... do.	5.6	6.5	6.7	6.2	6.0	6.1	6.7	6.9	6.4	6.9	6.6	7.1	6.6	6.2		
Transfers from gasoline plants..... do.	12.2	12.5	11.6	9.3	12.1	15.0	19.0	19.0	14.5	11.2	11.2	10.2	10.1	9.9		
Stocks (at plants, terminals, underground, and at refineries), end of mo..... mil. bbl.	21.5	24.2	29.7	32.0	32.6	30.6	25.5	20.7	20.0	24.3	28.3	33.4	36.9	40.7		
Asphalt and tar products, shipments:																
Asphalt roofing, total..... thous. squares.	4,961	4,997	6,817	6,829	6,021	4,592	4,351	2,000	1,665	3,834	4,709	6,517	7,266	†5,867	6,874	
Roll roofing and cap sheet..... do.	1,763	1,813	2,567	2,677	2,299	1,688	1,656	775	655	1,446	1,667	2,139	†2,320	†2,069	2,459	
Shingles, all types..... do.	3,197	3,184	4,251	4,151	3,722	2,903	2,695	1,224	1,010	2,388	3,042	4,378	4,947	†3,798	4,415	
Asphalt siding..... do.	78	73	84	96	101	84	74	45	35	65	62	75	76	†73	89	
Insulated siding..... do.	127	94	142	125	117	82	51	44	45	73	78	98	108	†105	125	
Saturated felts..... thous. sh. tons.	86	82	99	94	87	79	95	53	35	60	69	89	108	†78	95	

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts..... thous. cords (128 cu. ft.)	3,172	†3,448	3,791	3,624	3,738	3,249	3,032	3,449	3,400	3,516	3,170	3,357	3,465	†3,268	3,899	
Consumption..... do.	3,224	†3,374	3,545	3,311	3,588	3,358	2,966	3,400	3,222	3,599	3,510	3,664	3,560	†3,199	3,623	
Stocks, end of month..... do.	5,181	5,483	5,449	5,795	5,967	5,891	5,948	6,471	6,212	6,169	5,983	5,424	5,323	†5,389	5,650	
Waste paper:																
Consumption..... thous. sh. tons.	785	†753	783	759	770	719	752	712	677	762	728	778	778	†684	825	
Stocks, end of month..... do.	510	550	542	538	544	548	561	519	515	519	517	536	516	†531	501	
WOOD PULP																
Production:																
Total, all grades..... thous. sh. tons.	2,032	†2,110	2,196	2,054	2,228	2,074	1,848	2,108	1,957	2,245	2,177	2,298	2,265	†1,990	2,305	
Dissolving and special alpha..... do.	92	†95	103	82	97	91	83	99	91	107	97	114	109	†80	97	
Sulfate..... do.	1,152	†1,216	1,277	1,183	1,298	1,194	1,040	1,218	1,151	1,311	1,278	1,335	1,326	†1,166	1,347	
Sulfite..... do.	207	215	208	207	227	230	187	222	200	221	225	221	222	†179	217	
Groundwood..... do.	269	†274	275	261	284	265	261	268	243	275	256	281	266	†256	278	
Defibrated or exploded..... do.	103	†100	109	110	113	100	90	96	75	104	104	117	119	†102	120	
Soda, semichem., screenings, etc..... do.	209	†209	225	212	208	193	187	204	197	227	218	230	234	†208	245	
Stocks, end of month:																
Total, all mills..... do.	899	902	927	911	935	957	897	882	889	914	898	915	932	935	917	
Pulp mills..... do.	279	289	312	301	323	342	294	317	312	325	339	349	356	347	332	
Paper and board mills..... do.	542	529	543	535	546	546	534	499	507	524	497	505	515	526	509	
Nonpaper mills..... do.	78	74	72	71	69	69	69	66	70	66	62	61	61	62	77	
Exports, all grades, total:																
Dissolving and special alpha..... do.	54	95	99	107	90	98	95	88	109	109	100	107	93	88		
All other..... do.	24	34	32	36	31	33	34	23	32	43	36	43	35	37		
All other..... do.	30	61	67	71	60	64	61	65	78	66	64	64	58	51		
Imports, all grades, total:																
Dissolving and special alpha..... do.	203	198	230	199	198	229	175	185	195	208	168	209	224	190		
All other..... do.	15	15	15	14	14	19	9	12	14	12	12	18	11	12		
All other..... do.	188	184	215	185	184	210	166	174	181	196	156	191	213	178		
PAPER AND PAPER PRODUCTS																
All paper and board mills, production:																
Paper and board, total..... thous. sh. tons.	†2,838	†2,872	†2,954	2,820	2,988	2,794	2,521	2,793	2,639	3,004	2,940	3,070	3,094	†2,697	3,165	
Paper..... do.	†1,256	†1,284	1,288	1,216	1,340	1,254	1,165	1,295	1,219	1,354	1,306	1,340	1,325	†1,166	1,354	
Paperboard..... do.	†1,290	†1,306	1,368	1,305	1,345	1,278	1,123	1,257	1,214	1,386	1,350	1,427	1,453	†1,245	1,486	
Wet-machine board..... do.	12	†14	12	12	13	12	11	10	10	12	11	11	13	†8	11	
Construction paper and board..... do.	†280	†268	†286	287	290	250	222	230	196	253	264	291	303	†278	315	

† Revised. † Preliminary.

† Prices beginning Jan. 1961 not strictly comparable with earlier data. Jan. 1961 prices comparable with Dec. 1960: Kerosene, \$0.115; fuel oil, \$0.105.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS—Con.																	
Paper, exc. building paper, newsprint, and paperboard (American Paper and Pulp Assoc.):																	
Orders, new [♀]thous. sh. tons..	929	926	894	866	966	857	819	934	903	1,016	962	↑ 955	↑ 971	↑ 812			
Orders, unfilled, end of month [♀]do.....	701	682	655	648	659	625	586	618	641	665	↑ 678	↑ 641	↑ 659	↑ 597			
Production.....do.....	1,092	1,113	1,113	1,060	1,160	1,084	1,012	1,118	1,056	1,176	1,147	↑ 1,160	↑ 1,162	↑ 1,784			
Shipments [♀]do.....	910	922	934	883	951	879	844	899	867	976	935	↑ 953	↑ 958	↑ 1,784			
Stocks, end of month [♀]do.....	558	630	630	627	644	661	647	644	657	643	↑ 662	↑ 661	↑ 958	↑ 583			
Fine paper:																	
Orders, new.....do.....	146	144	144	129	142	142	134	144	154	164	157	↑ 158	↑ 150	↑ 137			
Orders, unfilled, end of month.....do.....	90	79	82	71	73	75	70	78	93	90	98	91	↑ 86	↑ 84			
Production.....do.....	146	148	148	141	144	145	134	142	142	160	156	↑ 159	↑ 160	↑ 128			
Shipments.....do.....	145	145	149	138	146	145	135	143	147	169	155	↑ 155	↑ 152	↑ 128			
Stocks, end of month.....do.....	131	156	156	153	156	163	149	153	153	145	154	↑ 147	↑ 156	↑ 146			
Printing paper:																	
Orders, new.....do.....	389	398	384	375	427	375	348	412	397	442	405	↑ 396	↑ 422	↑ 369			
Orders, unfilled, end of month.....do.....	401	396	384	388	396	368	333	367	370	394	394	↑ 362	↑ 379	↑ 359			
Production.....do.....	374	394	401	378	408	389	374	386	372	417	382	↑ 404	↑ 403	↑ 356			
Shipments.....do.....	370	391	400	381	408	389	375	381	369	414	381	↑ 403	↑ 403	↑ 356			
Stocks, end of month.....do.....	250	270	272	270	270	270	269	275	277	280	281	↑ 283	↑ 286	↑ 286			
Price, wholesale, book paper, "A" grade, English finish, white, f.o.b. mill.....\$ per 100 lb..	16.28	16.85	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	↑ 16.95
Coarse paper:																	
Orders, new.....thous. sh. tons..	333	321	310	307	333	281	281	320	295	345	341	↑ 339	↑ 344	↑ 306			
Orders, unfilled, end of month.....do.....	161	161	144	149	143	134	136	130	133	138	143	↑ 144	↑ 153	↑ 154			
Production.....do.....	333	327	329	309	336	302	278	322	300	336	339	↑ 340	↑ 340	↑ 300			
Shipments.....do.....	333	325	326	308	335	288	278	313	294	339	338	↑ 334	↑ 340	↑ 300			
Stocks, end of month.....do.....	106	123	120	126	126	139	139	143	150	144	148	↑ 149	↑ 157	↑ 151			
Newsprint:																	
Canada (incl. Newfoundland):																	
Production.....do.....	533	562	570	571	591	604	534	545	512	572	549	592	558	555	585		
Shipments from mills.....do.....	535	563	552	590	588	645	558	509	469	528	559	583	573	553	609		
Stocks at mills, end of month.....do.....	227	209	221	201	205	164	140	176	219	263	252	261	246	249	225		
United States:																	
Production.....do.....	164	170	180	162	185	174	159	184	163	186	163	186	166	171	192		
Shipments from mills.....do.....	164	169	172	168	183	177	167	167	168	178	176	179	171	164	186		
Stocks at mills, end of month.....do.....	22	34	42	36	37	34	26	43	39	47	34	41	36	43	49		
Consumption by publishers [♂]do.....	444	461	420	454	517	497	457	422	392	469	479	486	447	413	417		
Stocks at and in transit to publishers, end of month [♂]thous. sh. tons..	621	634	646	654	615	626	628	633	648	611	594	589	594	618	671		
Imports.....do.....	438	451	486	429	475	504	475	422	415	493	421	512	484	444			
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	134.40	134.40	↑ 134.40
Paperboard (National Paperboard Assoc.):																	
Orders, new.....thous. sh. tons..	1,334	1,322	1,407	1,311	1,390	1,272	1,182	1,212	1,242	1,454	1,304	1,462	1,409	1,237	1,541	1,470	
Orders, unfilled, end of month.....do.....	477	427	418	429	418	409	372	380	399	441	421	448	427	472	521	571	
Production, total.....do.....	1,330	1,328	1,435	1,316	1,398	1,313	1,212	1,201	1,219	1,436	1,317	1,452	1,425	1,184	1,501	1,423	
Percent of activity.....do.....	92	89	94	88	93	86	73	87	89	91	91	91	94	78	95	92	
Paper products:																	
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surf. area..	9,166	9,044	9,920	9,707	9,501	8,781	8,186	8,254	8,082	9,667	8,936	9,707	9,927	8,570	11,170	10,541	
Folding paper boxes, shipments, index of physical volume.....1947-49=100..	126.9	124.0	129.1	133.0	132.4	116.6	124.0	↑ 112.0	109.4	↑ 130.8	↑ 117.2	↑ 127.8	↑ 132.5	106.8	↑ 131.9		

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. lg. tons..	46.25	39.92	37.21	36.72	36.99	35.92	31.85	35.15	31.87	34.91	33.21	35.28	35.88	30.02	37.80	
Stocks, end of month.....do.....	79.78	78.48	82.38	82.23	76.12	71.61	77.28	80.24	76.41	72.36	69.02	63.40	67.87	70.22	66.97	
Imports, incl. latex and guayule.....do.....	47.80	34.23	39.60	31.83	26.91	30.41	39.08	33.75	26.77	28.74	24.58	29.87	34.84	34.24		
Price, wholesale, smoked sheets (N.Y.).....\$ per lb..	.365	.385	.368	.350	.343	.311	.289	.285	.294	.305	.305	.325	.300	.291	.300	.305
Synthetic rubber:																
Production.....thous. lg. tons..	114.97	119.70	121.64	112.85	110.99	110.46	104.66	105.81	101.24	112.58	108.45	↑ 112.79	107.49	111.03	114.94	
Consumption.....do.....	89.39	89.94	88.96	87.72	89.19	88.58	80.42	↑ 86.20	77.73	86.01	82.81	90.56	92.71	78.36	97.40	
Stocks, end of month.....do.....	187.87	232.02	242.74	242.96	238.59	240.04	242.79	236.25	233.04	235.63	↑ 251.27	248.87	243.17	253.44	239.84	
Exports.....do.....	24.46	28.74	30.54	24.28	23.17	23.38	23.50	26.29	26.38	27.98	23.50	22.94	20.13	21.92		
Reclaimed rubber:																
Production.....do.....	25.34	24.40	23.55	22.26	23.56	22.02	20.02	22.53	19.72	21.82	21.32	23.32	25.12	19.11	22.50	
Consumption.....do.....	24.20	23.04	21.29	21.93	23.08	20.84	19.76	22.05	18.55	20.56	20.74	21.99	21.98	17.30	20.59	
Stocks, end of month.....do.....	26.62	32.02	33.98	33.95	33.52	33.78	32.80	33.10	33.49	32.70	31.59	31.66	32.60	33.27	33.04	
TIRES AND TUBES																
Pneumatic casings:																
Production.....thous.....	9,828	9,987	9,147	9,184	9,530	9,044	8,804	9,221	8,591	9,212	8,882	9,604	9,919	8,881	10,345	
Shipments, total.....do.....	9,373	9,976	8,941	9,630	10,014	8,303	7,650	9,130	7,004	9,166	10,232	11,192	11,709	9,598	10,269	
Original equipment.....do.....	2,849	3,350	1,578	2,950	3,589	3,425	3,087	2,449	2,191	2,448	2,934	3,377	3,123	2,023	1,928	
Replacement equipment.....do.....	6,405	6,482	7,213	6,560	6,304	4,772	4,452	6,590	4,722	6,595	7,202	7,716	8,473	7,490	8,215	
Export.....do.....	119	143	151	120	121	105	112	91	92	123	96	99	113	84	126	
Stocks, end of month.....do.....	22,213	26,558	26,298	25,893	25,499	26,290	27,540	27,682	29,338	29,385	28,033	26,503	24,800	24,098	24,127	
Exports (Bur. of Census).....do.....	92	117	104	110	73	76	88	79	83	96	85	79	76	83		
Inner tubes:																
Production.....do.....	3,838	3,415	↑ 2,958	3,024	3,067	2,921	2,913	3,208	3,140	3,359	2,939	3,190	2,838	2,733	3,211	
Shipments.....do.....	3,836	3,399	↑ 3,117	2,894	3,000	2,657	2,817	5,076	3,277	3,588	2,902	2,795	3,323	3,046	3,192	
Stocks, end of month.....do.....	8,076	10,324	↑ 10,355	10,446	10,589	10,859	11,034	9,394	9,246	9,014	9,096	9,487	8,948	8,641	8,700	
Exports (Bur. of Census).....do.....	76	107	107	84	137	71	110	57	75	82	80	77	58	58		

↑ Revised. ♀ Preliminary. † July data exclude estimates for tissue and miscellaneous papers.
 ‡ Data for stereo and other elastomers (except polyurethane rubbers) are included as follows: Production, beginning May 1961; consumption, Jan. 1961; stocks, Apr. 1961.

♀ Data exclude estimates for "tissue paper."
 † As reported by publishers accounting for about 75 percent of total newsprint consumption in 1960.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Production, finished cement.....thous. bbl.	28,211	26,588	33,270	31,181	31,533	26,469	20,505	16,744	15,038	21,851	26,463	31,102	31,594	32,511	33,262	
Percent of capacity.....	83	75	92	89	87	75	56	46	45	59	74	84	88	88	89	
Shipments, finished cement.....thous. bbl.	28,164	26,244	36,623	33,862	33,239	25,232	15,116	14,302	14,447	22,148	24,752	31,313	34,040	31,980	37,376	
Stocks, end of month:																
Finished.....do.	31,772	35,512	33,244	30,505	28,841	30,095	35,525	37,939	38,553	38,237	39,948	39,789	37,353	37,877	33,775	
Clinker.....do.	20,045	25,516	23,444	20,232	17,318	16,838	20,954	25,952	29,763	32,250	32,380	30,999	28,960	26,189	21,919	
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face)																
mil. standard brick..	604.8	541.8	666.8	610.0	595.9	536.7	342.4	341.6	322.8	483.2	535.6	625.3	640.4	606.5	662.7	
Structural tile, except facing.....thous. sh. tons.	43.4	40.7	44.7	39.4	40.7	40.3	32.5	32.0	27.1	37.4	40.6	40.7	38.3	37.2	39.9	
Sewer pipe and fittings, vitrified.....do.	164.4	154.5	198.6	186.3	167.9	143.3	108.1	114.6	90.2	128.0	147.6	165.9	178.7	161.2	180.7	
Facing tile (hollow), glazed and unglazed																
mil. brick equivalent..	34.4	33.9	39.9	37.5	38.0	37.3	31.9	30.8	28.3	34.8	33.3	39.1	39.8	37.4	40.4	
Floor and wall tile and accessories, glazed and unglazed.....mil. sq. ft.	21.0	19.4	21.3	19.9	18.9	17.7	16.6	15.2	15.0	19.1	18.0	20.0	21.0	18.1	22.6	
Price index, brick (common), f.o.b. plant or N.Y. dock.....1947-49=100..	130.0	141.2	141.6	141.7	141.7	141.7	141.7	141.4	141.4	141.4	141.2	141.2	141.2	141.4	141.7	
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments (qtrly. total and qtrly. average).....thous. \$.	83,433	70,524		67,055			75,964			59,906			60,996			
Sheet (window) glass, shipments.....do.	33,626	26,662		26,912			31,076			22,333			26,204			
Plate and other flat glass, shipments.....do.	49,808	43,863		40,143			44,888			37,573			34,792			
Glass containers:																
Production.....thous. gross..	12,867	13,358	15,710	12,938	13,983	11,451	11,156	12,287	12,520	15,171	13,538	14,127	15,243	14,644	16,521	
Shipments, domestic, total.....do.	12,539	12,890	16,166	14,052	12,876	11,576	11,307	11,472	11,178	17,472	10,951	13,547	15,684	13,018	17,939	
General-use food:																
Narrow-neck food.....do.	1,353	1,469	2,243	2,747	1,461	1,043	998	1,126	1,112	2,161	1,128	1,186	1,402	1,311	2,515	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. gross..	3,688	3,698	4,648	4,322	3,963	3,466	3,219	3,444	3,247	4,809	2,687	3,423	4,051	3,880	5,456	
Beverage.....do.	941	958	848	610	570	724	965	609	596	1,068	950	1,310	1,756	1,269	1,048	
Beer bottles.....do.	1,079	1,376	2,299	960	861	1,012	1,273	1,163	1,086	2,338	1,586	2,309	3,189	1,979	2,113	
Liquor and wine.....do.	1,280	1,243	1,273	1,310	1,579	1,367	1,128	1,089	1,200	1,422	1,151	1,243	1,360	1,045	1,456	
Medicinal and toilet.....do.	2,917	2,901	3,406	2,794	3,156	2,815	2,631	2,867	2,801	4,039	2,385	2,994	2,761	2,483	3,941	
Chemical, household and industrial.....do.	1,114	1,095	1,248	1,099	1,139	996	915	1,026	995	1,434	972	985	1,047	928	1,220	
Dairy products.....do.	166	151	201	210	147	153	178	148	141	201	92	97	118	114	190	
Stocks, end of month.....do.	16,961	20,705	21,570	19,970	20,932	20,686	20,250	20,613	21,830	19,410	21,777	22,273	21,657	23,070	21,529	
GYPSUM AND PRODUCTS																
Crude gypsum, qtrly. avg. or total:																
Imports.....thous. sh. tons.	1,533	1,326		1,492			1,509			850			1,457			
Production.....do.	2,725	2,459		2,706			2,358			2,003			2,499			
Calcined, production, qtrly. avg. or total.....do.	2,317	2,148		2,293			1,957			1,732			2,178			
Gypsum products sold or used, qtrly. avg. or total:																
Uncalcined uses.....thous. sh. tons.	997	915		971			887			743			997			
Industrial uses.....do.	78	71		68			71			65			64			
Building uses:																
Plasters:																
Base-coat.....do.	351	299		328			273			203			276			
All other (incl. Keene's cement).....do.	320	299		345			275			222			277			
Lath.....mil. sq. ft.	586.5	477.6		531.3			408.0			360.0			438.9			
Wallboard.....do.	1,519.8	1,458.6		1,561.6			1,452.5			1,209.8			1,545.9			
All other\$.....do.	65.8	59.4		66.0			51.3			43.4			64.2			

TEXTILE PRODUCTS

APPAREL																
Hosiery, shipments.....thous. doz. pairs..	13,099	12,600	13,862	13,321	13,511	13,874	11,640	12,360	13,016	14,734	11,779	12,727	14,332	12,381	17,331	
Men's apparel, cuttings: †																
Tailored garments:																
Suits.....thous. units.	1,757	1,761	1,780	1,715	1,684	1,784	1,650	1,484	1,460	1,795	1,580	1,620	1,550	936	1,788	
Overcoats and topcoats.....do.	508	366	548	425	332	224	170	140	172	1,225	344	504	1,545	456	676	
Coats (separate), dress and sport.....do.	889	963	944	1,775	872	920	1,840	796	708	1,950	940	1,040	1,965	544	964	
Trousers (separate), dress and sport.....do.	7,433	7,725	8,520	8,105	6,200	5,780	5,875	6,296	6,616	1,786	7,312	8,096	8,135	6,368	8,960	
Shirts (woven fabrics), dress and sport.....thous. doz.	1,936	2,017	2,072	2,095	1,980	1,972	1,880	1,828	1,840	1,970	1,592	1,768	1,975	1,432	2,012	
Work clothing:																
Dungarees and waistband overalls.....do.	248	257	280	1,280	232	204	1,220	264	264	1,280	264	308	1,280	236	340	
Shirts.....do.	323	323	352	1,310	316	292	1,260	252	296	1,350	304	296	1,285	236	324	
Women's, misses', juniors' outerwear, cuttings:																
Coats.....thous. units.	2,028	1,982	2,693	2,087	2,276	2,150	1,315	1,700	2,185	2,137	696	1,077	1,986	2,081	2,835	
Dresses.....do.	21,451	21,144	21,600	17,824	19,614	20,022	15,783	18,413	22,124	28,968	26,512	24,792	21,867	17,188	21,759	
Suits.....do.	807	789	870	521	610	627	700	1,290	1,016	1,068	499	397	843	1,004	1,035	
Waists, blouses, and shirts.....thous. doz.	1,292	1,323	1,360	1,310	1,277	1,236	985	1,239	1,401	1,669	1,565	1,368	1,388	1,161	1,335	
Skirts.....do.	701	820	910	844	907	794	466	576	681	889	753	760	855	738	854	

† Revised.

* Revisions for Jan.-Mar. 1960 follow (units as above): Brick, 354.3; 373.6; 393.6; structural tile, 33.2; 32.9; 34.9; sewer pipe, 105.7; 105.8; 116.0.

‡ Comprises sheathing, formboard, and laminated board.

§ Data for Sept. and Dec. 1960 and Mar. and June 1961 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	1959	1960	1960					1961							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

TEXTILE PRODUCTS—Continued

COTTON																	
Cotton (exclusive of linters):																	
Production:																	
Ginnings ¹.....thous. running bales	14,515	14,265	819	3,677	8,420	12,576	13,327	14,052							228	686	2,683
Crop estimate, equivalent 500-lb. bales																	
thous. bales	14,558	14,272															14,334
Consumption ².....do	748	726	784	801	667	644	726	637	637	795	647	668	824	540	690		
Stocks in the United States, end of mo., total ³.....do	15,200	14,446	20,986	20,015	18,915	17,557	15,854	14,245	12,768	11,140	9,913	8,877	7,814	7,163	19,920		
Domestic cotton, total.....do	15,128	14,378	20,882	19,915	18,822	17,468	15,774	14,172	12,703	11,083	9,861	8,827	7,770	7,123	19,831		
On farms and in transit.....do	3,360	3,711	13,889	11,252	7,851	4,113	2,332	1,498	1,073	894	569	432	393	490	13,821		
Public storage and compresses.....do	10,498	9,148	5,860	7,689	9,957	12,112	11,967	11,107	9,823	8,244	7,258	6,354	5,436	4,749	4,220		
Consuming establishments.....do	1,270	1,519	1,133	974	1,014	1,243	1,475	1,657	1,807	1,945	2,034	2,041	1,941	1,884	1,790		
Foreign cotton, total.....do	72	69	104	100	93	89	80	73	65	57	52	50	44	40	89		
Exports.....do	306	628	113	193	439	721	982	979	845	842	584	387	250	306			
Imports.....do	11	11	90	22	1	(⁵)	1	(⁵)	(⁵)	3	3	6	9	1			
Prices (farm), American upland.....cents per lb.	31.6	30.1	32.4	32.2	31.5	30.1	28.7	27.6	26.9	28.4	29.4	29.6	30.9	31.4	32.6	32.8	
Prices, middling 1 ¹ / ₂ , avg. 14 markets.....do	33.2	31.4	30.8	30.5	30.2	30.2	30.2	30.1	30.4	31.1	31.4	31.8	32.2	32.6	33.1	33.4	
Cotton linters:																	
Consumption ².....thous. bales	115	109	98	112	101	93	108	90	95	113	104	104	133	77	105		
Production.....do	124	134	44	129	226	221	186	198	153	138	114	84	50	39	43		
Stocks, end of mo.....do	652	538	424	386	449	530	591	652	670	681	662	594	517	471	385		
COTTON MANUFACTURES																	
Spindle activity (cotton system spindles): ⁴																	
Active spindles, last working day, total.....thous.	19,282	19,268	19,266	19,259	19,241	19,151	19,085	19,022	19,063	19,058	19,008	19,000	18,966	18,902	19,065		
Consuming 100 percent cotton.....do	17,642	17,589	17,561	17,632	17,618	17,507	17,471	17,450	17,451	17,430	17,360	17,346	17,297	17,279	17,270		
Spindle hours operated, all fibers, total.....mil.	10,224	10,039	9,418	11,244	9,204	8,923	10,253	8,760	8,940	11,196	9,096	9,312	11,259	7,530	9,550		
Average per working day.....do	473	464	471	450	460	446	410	438	447	448	455	466	450	376	478		
Consuming 100 percent cotton.....do	9,356	9,190	8,605	10,328	8,464	8,178	9,426	8,051	8,190	10,253	8,330	8,514	10,263	6,798	8,658		
Cotton yarn, natural stock, on cones or tubes:																	
Prices, f.o.b. mill:																	
20/2, carded, weaving.....\$ per lb.	.676	.665	.651	.651	.646	.646	.642	.642	.629	.634	.641	.641	.641	.641	.641	.641	
36/2, combed, knitting.....do	.941	.938	.936	.936	.926	.926	.924	.916	.909	.911	.911	.914	.916	.924	.929		
Cotton cloth:																	
Cotton broadwoven goods over 12" in width:																	
Production, qtrly. avg. or total.....mil. lin. yd.	2,401	2,333	2,423	2,193			2,236			2,253			2,313				
Orders, unfilled, end of mo., as compared with avg. weekly production.....No. weeks' prod.	14.8	13.6	11.0	10.7	9.9	9.5	9.9	19.1	10.9	11.9	11.6	11.6	11.4	15.2	12.3		
Inventories, end of mo., as compared with avg. weekly production.....No. weeks' prod.	3.5	4.5	4.5	5.1	5.2	5.5	6.2	6.0	5.9	5.8	5.7	5.6	5.7	7.0	5.2		
Exports.....thous. sq. yd.	39,520	36,544	24,085	28,857	36,179	34,502	40,810	42,327	41,651	43,913	38,473	34,435	39,971	26,837			
Imports.....do	20,080	37,908	37,632	38,823	26,610	25,896	35,294	26,326	20,618	20,898	16,477	20,764	14,338	16,934			
Mill margins ⁵.....cents per lb.	26.98	29.89	30.34	29.65	28.59	27.99	26.61	26.05	25.37	24.32	24.00	23.68	23.51	23.43	23.94		
Prices, wholesale:																	
Denim, white back, 10 oz./sq. yd. ....cents per yd.	36.5	38.2	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	
Print cloth, 39 inch, 68 x 72.....do	16.8	17.4	17.5	16.5	15.8	15.3	15.1	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	
Sheeting, class B, 40-inch, 48 x 44-48.....do	17.2	17.2	17.4	17.0	16.5	16.6	16.5	16.5	16.3	16.0	15.9	15.9	15.9	15.9	15.9	15.9	
MANMADE FIBERS AND MANUFACTURES																	
Fiber production, qtrly. avg. or total.....mil. lb.																	
Filament yarn (rayon and acetate).....do	472.4	456.2		447.6			419.8			441.8			470.2				
Staple, incl. tow (rayon).....do	184.4	163.6		157.4			146.1			148.2			154.6	752.0	756.4		
Noncellulosic (nylon, acrylic, protein, etc.).....do	89.8	78.5		76.5			77.9			90.0			92.5	32.0	35.7		
Textile glass fiber (exc. blown glass wool and pack).....mil. lb.	161.3	169.3		168.7			157.9			170.2			189.6				
Exports.....thous. sq. yd.	36.9	44.8		45.0			37.9			33.4			33.5				
Imports.....do																	
Exports:																	
Yarns and monofilaments.....thous. lb.	4,228	6,605	9,091	6,412	6,994	6,539	6,243	8,178	5,961	6,461	8,046	6,444	4,421	7,059			
Staple, tow, and tops.....do	2,816	3,620	3,042	3,591	3,710	3,557	3,766	3,029	3,029	4,036	3,370	3,261	5,216	4,216			
Imports:																	
Yarns and monofilaments.....do	426	379	477	314	345	290	236	276	444	490	527	504	519	599			
Staple, tow, and tops.....do	9,864	5,142	4,161	3,583	4,171	3,335	4,326	3,323	3,076	2,872	2,277	1,870	2,629	2,045			
Stocks, producers', end of mo.:																	
Filament yarn (rayon and acetate).....mil. lb.	47.4	63.4	65.3	68.3	68.3	68.0	65.2	63.6	59.8	57.8	58.4	59.9	60.8	63.1	59.1		
Staple, incl. tow (rayon).....do	50.4	56.1	61.0	59.1	55.1	51.1	53.9	57.4	58.4	61.3	61.3	57.0	56.3	58.6	55.3		
Prices, rayon (viscose):																	
Yarn, filament, 150 denier.....\$ per lb.	.80	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	
Staple, 1.5 denier.....do	.32	.29	.28	.28	.28	.28	.28	.28	.28	.27	.27	.26	.26	.26	.26	.26	
Manmade fiber broadwoven fabrics:																	
Production, qtrly. avg. or total.....mil. lin. yd.	617.6	598.9	611.8	564.0			585.7			571.7			578.5				
Rayon and acetate (excl. tire fabric).....do	404.6	358.1	338.1	334.9			340.9			341.6			356.6				
Nylon and chiefly nylon mixtures.....do	81.1	83.6	80.7	81.1			75.6			65.6			63.6				
Polyester and chiefly polyester blends*.....do	85.3	104.2	99.1	98.8			115.8			117.2			102.5				
Exports, piece goods.....thous. sq. yd.	13,834	12,871	11,301	11,409	14,682	13,628	12,464	10,907	11,331	13,410	11,334	11,188	10,046	9,532			
SILK																	
Imports, raw.....thous. lb.	670	573	938	661	544	544	423	509	342	522	449	566	540	419			
Price, raw, AA, 20-22 denier.....\$ per lb.	4.10	4.60	4.79	4.92	4.86	4.75	4.78	5.14	5.03	5.12	5.09	5.20	5.18	5.21	5.44		
Production, fabric, qtrly. avg. or total.....thous. lin. yd.	7,162	6,784	6,381	6,739			6,679			5,781			5,309				

¹ Revised. ² Preliminary. ³ Total crop for year. ⁴ Ginnings to Dec. 13. ⁵ Ginnings to Jan. 15. ⁶ Data cover a 5-week period. ⁷ Less than 500 bales. ⁸ Oct. 1 estimate of 1961 crop. ⁹ Data are for month shown. ¹⁰ Revision for 2d qtr. 1960. ¹¹ Total ginnings to end of month indicated, except as noted. ¹² Data for Sept. and Dec. 1960 and Mar. and June 1961 cover 5-week periods; other months, 4 weeks. ¹³ Revisions for 1959 are available upon request. ¹⁴ Revised series. See note in the Sept. 1961 SURVEY; data for Aug. 1957-June 1960 are available upon request. ¹⁵ Includes data not shown separately. ¹⁶ New series (Bureau of Census); data prior to 1960 will be shown later.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960					1961								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
TEXTILE PRODUCTS—Continued																
WOOL																
Wool consumption, mill (clean basis):††																
Apparel class.....thous. lb.	21,901	20,356	20,444	22,649	17,629	15,876	17,398	16,865	17,910	22,598	20,144	22,799	27,206	19,107	22,430	
Carpet class.....do.	14,034	13,555	14,504	15,337	12,225	11,736	13,986	12,090	11,457	11,954	10,198	10,641	12,925	9,294	13,146	
Wool imports, clean content.....do.	25,116	19,597	19,205	17,921	17,632	15,182	14,953	21,547	18,975	24,430	22,706	20,851	20,490	24,648		
Apparel class, clean content.....do.	10,201	8,202	7,800	7,239	6,715	6,225	7,606	9,516	7,305	11,904	12,078	10,238	10,134	12,223		
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine.....\$ per lb.	1.216	1.165	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.150	1.210	1.200	1.201	1.228	1.230
Graded fleece, 3/8 blood.....do.	1.021	1.070	1.065	1.065	1.036	1.025	1.025	1.025	.988	.975	.992	1.020	1.022	1.010	1.052	1.075
Australian, 64s, 70s, good topmaking, in bond \$ per lb.	1.079	1.166	1.175	1.175	1.075	1.075	1.075	1.075	1.075	1.075	1.100	1.125	1.125	1.125	1.125	1.125
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price.....1947-49=100..	99.4	101.2	101.0	98.5	98.5	97.2	97.2	96.0	94.7	93.5	94.7	99.7	99.7	99.7	99.7	
Woolen and worsted woven goods, exc. felts:																
Production, qtrly. avg. or total.....thous. lin. yd.	77,708	70,824		68,507				60,058			62,888		77,282			
Apparel fabrics, total.....do.	75,867	69,364		66,974				58,555			61,758		76,035			
Other than Government orders, total.....do.	75,459	68,475		66,579				57,046			60,410		75,537			
Men's and boys'.....do.	33,193	27,940		24,838				22,298			24,589		30,004			
Women's and children's.....do.	42,266	40,535		41,741				34,748			35,821		45,533			
Prices, wholesale, suiting, f.o.b. mill:																
Flannel, men's and boy's.....1947-49=100..	106.0	107.2	106.3	106.3	106.3	106.3	106.3	104.0	104.0	104.0	104.0	103.1	103.1	103.1	103.1	
Gabardine, women's and children's.....do.	91.5	92.3	92.4	92.4	92.4	92.4	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	
TRANSPORTATION EQUIPMENT																
AIRCRAFT																
Manufacturers of complete types:																
Aircraft, engines, propellers, parts, etc:																
Orders, new (net), qtrly. avg. or total mil. \$	2,551	2,813		3,065				2,874								
Sales (net), qtrly. avg. or total.....do.	2,814	2,749		2,593				2,841								
Backlog of orders, total, end of year or qtr. mil. \$	12,120	12,496		12,463				12,496								
For U.S. military customers.....do.	5,452	5,406		5,691				5,406								
Civilian aircraft:⊕																
Shipments.....mil. \$	75.0	103.1	97.6	108.5	81.1	88.1	82.3	82.1	81.8	83.4	100.2	114.7	97.5	67.7	60.4	
Airframe weight.....thous. lb.	1,928	2,347	2,033	2,234	1,912	2,028	2,100	1,996	1,915	1,988	2,198	2,451	2,160	1,510	1,317	
Exports (commercial and civilian).....thous. \$	12,391	44,758	46,641	59,244	30,589	37,580	36,253	20,195	28,282	22,560	38,634	28,516	61,572	9,839		
MOTOR VEHICLES																
Factory sales, total.....thous.	560.7	655.8	390.3	463.9	703.2	687.8	613.9	485.9	448.2	526.1	547.7	641.6	681.8	498.0	243.5	2 438.4
Domestic.....do.	534.7	625.7	374.4	444.6	671.8	655.0	587.8	462.8	419.0	490.3	520.8	615.0	644.1	473.2	224.2	
Coaches, total.....number	212	347	358	211	447	338	251	278	198	255	425	375	397	344	288	(5)
Domestic.....do.	184	323	347	148	396	307	231	278	196	254	425	372	380	321	270	
Passenger cars, total.....thous.	465.9	556.2	324.0	386.7	627.7	600.5	520.7	406.6	363.2	425.9	453.4	539.9	567.6	407.3	172.8	2 335.0
Domestic.....do.	456.2	544.2	320.7	378.4	610.8	580.7	507.8	395.1	351.1	410.5	442.7	529.4	557.1	400.0	168.4	
Trucks, total.....do.	94.6	99.2	65.9	77.0	75.0	87.0	92.9	79.0	84.8	99.9	93.9	101.4	113.8	90.3	70.4	2 83.4
Domestic.....do.	78.3	81.2	53.3	66.0	60.6	73.9	79.8	67.4	67.7	79.6	77.6	85.2	86.7	72.8	55.5	
Exports, total.....number	23,655	27,656	31,485	14,411	26,643	26,461	30,897	19,927	20,424	27,314	23,176	23,854	24,247	28,617		
Passenger cars (new and used).....do.	9,573	10,483	4,386	5,105	14,132	15,965	12,343	10,315	10,496	13,464	9,589	9,443	7,980	8,295		
Trucks and buses.....do.	14,083	17,173	27,099	9,306	12,461	10,496	18,554	9,612	9,928	13,850	13,587	14,411	16,267	20,322		
Imports (cars, trucks, buses), total⊙.....do.	59,691	41,279	22,347	24,717	26,688	21,215	29,065	26,021	23,482	24,268	22,425	26,297	23,892	20,985		
Passenger cars (new and used)⊙.....do.	57,807	39,271	20,885	22,916	24,811	19,985	27,443	24,293	22,099	23,173	21,684	25,336	23,472	20,431		
Production, truck trailers:																
Complete trailers, total.....do.	5,722	4,875	4,134	3,615	3,771	3,656	3,133	3,045	3,098	4,175	3,838	4,210	4,679	3,757		
Vans.....do.	3,375	2,916	2,513	2,195	2,164	2,218	1,879	1,738	1,817	2,460	2,102	2,304	2,753	2,259		
Chassis, van bodies, for sale separately.....do.	561	545	670	367	3 184	3 99	889	531	768	603	582	533	526	515		
Registrations:⊙																
New passenger cars.....thous.	503.4	548.1	525.4	458.8	547.5	543.0	544.3	413.6	374.9	480.1	4 499.5	4 546.2	573.4	4 501.0	6 462.8	
Foreign cars.....do.	51.2	41.6	42.6	40.4	36.7	32.5	32.3	25.6	26.8	34.1	4 33.6	4 35.2	37.2	4 33.9	6 34.2	
New commercial cars.....do.	78.5	78.6	81.4	76.1	74.2	67.5	73.2	62.3	59.3	72.5	4 85.7	4 85.7	81.5	4 83.8	6 81.2	
RAILROAD EQUIPMENT																
American Railway Car Institute:																
Freight cars:																
Shipments, total.....number	3,204	4,776	4,315	4,355	4,657	3,944	4,291	3,515	1,958	3,874	2,933	3,360	3,142	1,234	2,428	
Equipment manufacturers.....do.	2,097	3,124	2,506	2,984	3,185	2,210	2,661	2,261	757	2,180	1,156	1,388	2,085	764	1,701	
Railroad and private-line shops, domestic number	1,107	1,652	1,809	1,371	1,472	1,734	1,630	1,254	1,201	1,694	1,777	1,772	1,057	470	727	
New orders, total.....do.	4,789	2 963	1,334	2,156	5,664	3,732	2,174	1,179	1,536	1,802	2,040	3,651	1,217	2,589	1,474	
Equipment manufacturers.....do.	3,273	1,872	709	2,150	906	2,692	1,484	427	438	1,795	824	2,030	1,082	2,431	1,409	
Railroad and private-line shops, domestic number	1,507	1 091	625	6	4,758	1,040	690	752	1,098	7	1,216	1,621	135	158	65	
Unfilled orders, end of mo., total.....do.	36,615	31,977	23,951	21,692	22,905	22,781	21,070	18,894	18,429	15,807	13,664	13,970	11,830	10,785	9,831	
Equipment manufacturers.....do.	16,342	14,758	10,773	9,874	7,616	8,178	6,857	5,023	4,669	4,284	3,902	4,344	3,341	5,008	4,716	
Railroad and private-line shops, domestic number	20,273	17,219	13,178	11,818	15,289	14,603	14,213	13,871	13,760	11,523	9,762	9,626	8,489	5,777	5,115	
Passenger cars (equipment manufacturers):																
Shipments, total.....do.	6	20	27	32	33	21	26	14	31	44	31	18	8	13	21	
Unfilled orders, end of mo., total.....do.	140	265	288	256	223	202	176	162	131	112	81	116	294	281	260	
Association of American Railroads:																
Freight cars (class 1): §																
Number owned, end of year or mo.....thous.	1,678	1,662	1,672	1,668	1,666	1,664	1,662	1,659	1,654	1,650	1,646	1,642	1,638	1,628	1,624	
Held for repairs, % of total owned.....do.	7.2	9.4	8.8	8.9	8.9	9.2	9.4	9.7	9.9	9.6	9.7	9.9	9.3	9.3	9.5	

† Revised. †† Preliminary. ††† Data cover 5 weeks. †††† Preliminary estimate of production. ††††† Excludes data for van bodies. †††††† Includes estimate for one State. ††††††† Figures for coaches are included with trucks. †††††††† Excludes data for one State. ††††††††† Data for Sept. and Dec. 1960 and Mar. and June 1961 cover 5 weeks; other months, 4 weeks.

‡ Revisions for 1959 are available upon request. ⊕ Data include military-type planes shipped to foreign governments. ⊙ Data cover complete units, chassis, and bodies. ⊕ Courtesy of R. L. Pelk & Co.; republication prohibited. § Excludes railroad-owned private refrigerator cars and private line cars.

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