

SURVEY OF CURRENT BUSINESS



UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS

SURVEY OF CURRENT BUSINESS



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the BUSINESS SITUATION

REVISED estimates of third-quarter real GNP put the rate of increase at a 4.7 percent annual rate, 0.9 percentage points higher than the preliminary estimates had indicated. Estimates of the increase in GNP prices are not affected by the revisions.

The largest upward revisions are in net exports and in the change in business inventories. The largest downward revision is in Federal Government purchases. None of these revisions suggests a change in the assessment of the strength of the economy that was drawn from the preliminary estimates. Other revisions are quite minor: Personal consumption expenditures are revised upward, and nonresidential fixed investment is revised downward.

Third-quarter corporate profits

In the third quarter, before-tax book profits declined \$2½ billion (annual rate), to \$171½ billion, according to

preliminary estimates (chart 1). They had increased \$12½ billion in the second quarter. Much smaller inventory profits than in the second quarter accounted for the decline. Inventory profits arise because inventories used up are generally valued by business at historical, rather than at replacement cost. Reflecting a widespread deceleration of prices, inventory profits decreased from \$18 billion in the second quarter to \$6 billion in the third. Inventory profits of food manufacturers and distributors accounted for more than one-half of the decline.

Before-tax profits, excluding inventory profits, increased \$9½ billion, after increasing \$15 billion in the second quarter. Profits from the rest of the world, measured by the net inflow of branch profits and dividends, increased \$½ billion, the same as in the second quarter; profits of financial corporations increased \$1 billion, somewhat

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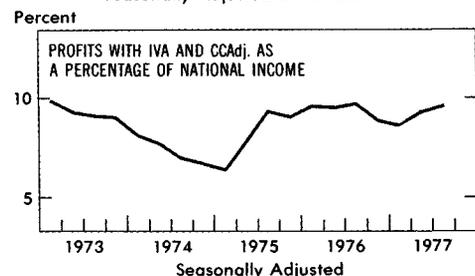
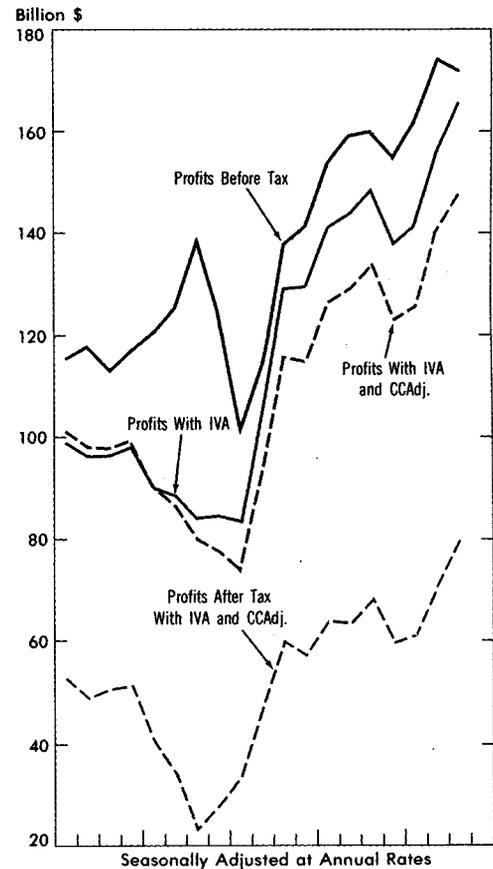
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CHART 1

Corporate Profits



NOTE.—IVA is inventory valuation adjustment and CCAdj. is capital consumption adjustment.

U.S. Department of Commerce, Bureau of Economic Analysis

77-11-1

more than in the second quarter. Domestic profits of nonfinancial corporations increased about \$8 billion, after increasing \$13½ billion in the second quarter. The deceleration can be traced to manufacturing. In durables manufacturing, profits in the primary metals industries dropped sharply, and weakness was apparent as well in several other durables industries. In nondurables manufacturing, the only substantial decline was in the profits of the petroleum and coal products industries; profits in most other nondurables industries continued to increase. Increases were strong and widespread in trade and in the transportation, communication, and utilities group.

Before-tax profits from current production increased \$7½ billion, one-half as much as in the second quarter. These profits exclude, in addition to inventory profits, similar profits in the use of fixed capital, and are adjusted to reflect uniform service lives and depreciation formulas. After-tax profits from current production increased \$9½ billion, the same as in the second quarter. Corporate profits tax liability decreased almost \$2 billion, after increasing almost \$5½ billion in the second quarter.

Special table

The reconciliation of changes in

compensation per hour and average hourly earnings is shown in table 1.

Federal Budget Developments

Revised estimates of fiscal year 1978 Federal unified budget outlays were released in early November by the Office of Management and Budget (OMB). Unified budget receipts and economic assumptions were not revised from the July midsession review estimates (see the August SURVEY OF CURRENT BUSINESS). The revised outlay estimates take into account legislative changes enacted and proposed since the July review, and actual spending for fiscal year 1977.

For fiscal year 1978, a \$58.5 billion deficit is estimated, compared with \$61.5 billion in July (table 2). Outlays are revised down \$3 billion. Major downward revisions are for defense (\$4 billion), foreign military sales (\$1.4 billion), energy programs (\$1.3 billion), medicare and medicaid (\$0.9 billion), and sewers and sewage treatment plant construction grants (\$0.8 billion). Major upward revisions are for farm price support programs (\$3.6 billion) and interest (\$1.7 billion).

NIPA estimates

BEA has prepared estimates of the Federal sector on the national income

and product accounting (NIPA) basis consistent with the November outlay revisions. On the NIPA basis, expenditures are \$3.7 billion lower than estimated in July. Among the NIPA categories, purchases of goods and services are \$3.4 billion lower, grants-in-aid are \$1.2 billion lower, transfer payments are \$0.9 billion lower, and net interest paid is \$1.8 billion higher.

Federal sector in the third quarter.—Expenditures increased over \$21 billion (annual rate) in the third quarter and receipts increased \$2 billion. As a result, the Federal government deficit as measured in the NIPA's increased substantially—from \$40 billion to over \$59 billion.

Grants-in-aid to State and local governments and purchases of goods and services together accounted for about two-thirds of the increase in expenditures. The largest increase—over \$8 billion—occurred in grants. Over \$2 billion of the increase was for public service jobs, local public works, and countercyclical revenue sharing. Increases in these programs in the second and third quarters marked the initial stages of the administration's economic stimulus program. Grants for highways, education, and sewers and sewage treatment plants also showed large increases. However, part of these increases may be overstated because seasonal and erratic movements could not be sorted out. Purchases increased about \$6 billion—about \$3 billion each in national defense and nondefense purchases. About \$1 billion of the increase in nondefense purchases was in agricultural price support operations of the Commodity Credit Corporation (CCC). Transfer payments to persons increased \$5 billion; a 5.9 percent increase in social security benefits—effective in July—accounted for all of the increase. Subsidies less the current surplus of government enterprises increased about \$1.5 billion, including a \$0.4 billion pay raise for Postal Service employees.

The increase in receipts in the third quarter was much less than in the second, because of legislated tax reductions and smaller increases in incomes. Personal taxes increased only about \$1.5 billion (annual rate). The major factor in the deceleration was the lower with-

Table 1.—Reconciliation of Changes in Compensation Per Hour in the Business Economy Other Than Farm and Housing and Average Hourly Earnings in the Private Nonfarm Economy, Seasonally Adjusted

	1977		
	I	II	III
1. Compensation per hour of all persons in the business economy other than farm and housing (percent change at annual rate) 1.....	10.8	7.4	8.5
2. Less: Contribution of supplements.....	1.0	-.1	.6
3. Plus: Contribution of employees of housing and of nonprofit institutions.....	-.1	.2	-.3
4. Less: Contribution of employees of government enterprises and self-employed and unpaid family workers.....	0	.2	.4
5. Equals: Wages and salaries per hour of employees in the private nonfarm economy (percent change at annual rate).....	9.7	7.5	7.2
6. Less: Contribution of nonproduction workers in manufacturing.....	-.2	-.2	.3
7. Less: Contribution of non-BLS data, detailed weighting, seasonal adjustment, and BLS data revisions.....	1.4	-.7	-.2
Commodity-producing industries.....	.5	-.6	-.1
Manufacturing.....	.1	.1	-.1
Distributive industries.....	.7	-.1	-.3
Service industries.....	.2	0	.2
8. Equals: Average hourly earnings, production and nonsupervisory workers in the private nonfarm economy (percent change at annual rate).....	8.5	8.4	7.1

1. BLS estimates of changes in hourly compensation in the nonfarm business sector for the three quarters are 11.4, 7.5 and 7.6 percent.

holding rates—effective June 1—that reduced income taxes \$5 billion in the third quarter, compared with \$1.7 billion in the second. Social insurance contributions increased over \$1.5 billion, reflecting smaller increases in taxable wages. Indirect business taxes increased \$0.7 billion; and corporate profits tax accruals declined \$1.6 billion, reflecting lower book profits.

Fiscal year 1977.—The deficit for fiscal year 1977 was over \$48 billion, down \$20 billion from the February budget estimate (table 2). Receipts were higher and expenditures lower than estimated in February (see the March SURVEY for details on the February estimates).

Receipts were \$6 billion higher than estimated in February. The withdrawal in April of the administration's proposed \$50 per person tax rebate increased receipts \$8 billion; other factors, including congressional modifications of other parts of the economic stimulus program, reduced receipts \$2 billion.

Expenditures were \$14 billion lower, partly because of a reduction in the stimulus program (\$5 billion) and partly because of an unexpected spending shortfall in numerous other programs (\$9 billion). The reduction in the stimulus program was due to the withdrawal of the \$50 payment to social security retirees and other individuals (over \$3 billion in transfer payments) and to congressional delay in appropriations for programs such as local public works and unemployment assistance (\$2 billion in grants). The unexpected \$9 billion shortfall was evident in every NIPA category, and is attributable to many factors. National defense purchases—mainly for procurement, construction, and family housing—were about \$3 billion lower than expected. Nondefense purchases were over \$1 billion lower, due to shortfalls in nearly every major agency. These purchases would have been even lower had it not been for larger than expected CCC price support operations. Grants other than stimulus program grants—primarily those for sewers and sewage treatment plants and medicaid—were nearly \$3 billion lower. Subsidies (less current surplus of gov-

ernment enterprises), transfer payments taken together, were about \$1.5 billion to foreigners, and net interest paid, lower than expected in February.

Table 2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	Fiscal year 1977			Fiscal year 1978		
	February Budget	July Mid-session Review	November Revisions	February Budget	July Mid-session Review	November Revisions
	Estimates		Actual	Estimates		
Unified budget:						
Receipts.....	348.5	358.3	356.9	401.6	401.4	401.4
Outlays.....	416.6	406.4	401.9	459.4	462.9	459.8
Surplus or deficit (-).....	-68.0	-48.1	-45.0	-57.7	-61.5	-58.5
National income and product accounting basis:						
Receipts.....	357.4	365.4	363.5	414.7	415.3	415.3
Personal tax and nontax receipts.....	154.8	166.4	166.4	185.7	185.0	185.0
Corporate profits tax accruals.....	61.9	57.4	57.2	68.9	66.6	66.6
Indirect business tax and nontax accruals.....	24.6	24.7	24.5	26.1	30.4	30.4
Contributions for social insurance.....	116.1	116.9	115.4	134.0	133.3	133.3
Expenditures.....	426.3	417.2	412.1	466.0	469.3	465.6
Purchases of goods and services.....	145.0	143.6	140.9	160.7	163.5	160.1
National defense.....	94.8	92.8	91.9	105.1	105.2	102.4
Nondefense.....	50.2	50.8	49.0	55.6	58.3	57.7
Transfer payments.....	174.5	170.2	170.3	183.1	185.0	184.1
To persons.....	171.2	166.9	167.1	179.6	181.6	181.0
To foreigners.....	3.3	3.3	3.2	3.5	3.4	3.1
Grants-in-aid to State and local governments.....	70.3	67.3	65.8	81.2	80.1	78.9
Net interest paid.....	29.1	28.9	28.9	32.1	31.7	33.5
Subsidies less current surplus of government enterprises.....	7.4	7.2	6.3	8.9	9.0	9.0
Surplus or deficit (-).....	-68.9	-51.8	-48.6	-51.3	-54.0	-50.3

1. Preliminary, based on seasonally adjusted data.

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NATIONAL INCOME AND PRODUCT TABLES

	1975	1976	1976			1977			1975	1976	1976			1977			
			II	III	IV	I	II	III*			II	III	IV	I	II	III*	
			Seasonally adjusted at annual rates									Seasonally adjusted at annual rates					
Billions of current dollars									Billions of 1972 dollars								

Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)

Gross national product	1,528.8	1,706.5	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,914.9	1,202.1	1,274.7	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,346.1
Personal consumption expenditures	980.4	1,094.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,216.9	775.1	821.3	815.5	822.7	839.8	850.4	854.1	858.7
Durable goods.....	132.9	158.9	156.7	159.3	166.3	177.0	178.6	178.0	112.7	127.5	126.7	127.1	130.7	136.9	137.9	136.5
Nondurable goods.....	409.3	442.7	437.1	444.7	458.8	466.6	474.4	478.6	307.6	321.6	319.3	321.5	329.4	329.7	330.0	330.3
Services.....	438.2	492.3	484.6	498.2	513.9	528.8	541.1	560.3	354.8	372.2	369.6	374.0	379.7	383.8	386.3	391.9
Gross private domestic investment	189.1	243.3	244.4	254.3	243.4	271.8	294.9	302.3	141.6	173.0	175.2	179.4	169.2	186.7	197.2	199.9
Fixed investment.....	200.6	230.0	226.1	232.8	244.3	258.0	273.2	279.2	151.5	164.5	163.1	165.6	171.0	177.0	184.0	184.6
Nonresidential.....	149.1	161.9	159.8	164.9	167.6	177.0	182.4	186.7	112.7	116.8	115.9	118.5	119.0	124.3	126.4	127.1
Structures.....	52.9	55.8	55.8	56.0	57.0	57.9	61.0	62.4	36.3	37.1	37.1	37.1	37.0	37.0	38.2	38.8
Producers' durable equipment.....	96.3	106.1	104.0	109.0	110.6	119.2	121.4	124.3	76.5	79.7	78.9	81.4	81.7	87.3	88.1	88.3
Residential.....	51.5	68.0	66.3	67.8	76.7	81.0	90.8	92.5	38.8	47.7	47.1	47.1	52.0	52.7	57.6	57.5
Nonfarm structures.....	49.5	65.7	64.1	65.7	74.3	78.5	88.2	89.9	37.1	46.0	45.4	45.4	50.2	50.9	55.7	55.7
Farm structures.....	.9	1.0	1.0	.9	1.1	1.1	1.2	1.1	.7	.7	.7	.6	.7	.7	.8	.7
Producers' durable equipment.....	1.1	1.3	1.2	1.3	1.3	1.4	1.4	1.5	.9	1.0	1.0	1.0	1.1	1.1	1.1	1.1
Change in business inventories.....	-11.5	13.3	18.3	21.5	-9.9	13.8	21.7	23.1	-9.9	8.5	12.1	13.8	-1.8	9.7	13.2	15.4
Nonfarm.....	-15.1	14.9	20.4	22.0	1.4	14.1	22.4	22.6	-11.2	10.1	14.3	14.4	.7	9.9	13.6	15.0
Farm.....	3.6	-1.6	-2.2	-5.5	-2.3	-3.3	-7.7	.5	1.2	-1.6	-2.1	-6.6	-2.5	-2.2	-5.5	.4
Net exports of goods and services	20.4	7.8	10.2	7.9	3.0	-8.2	-9.7	-7.6	22.5	16.0	16.4	17.0	13.8	10.6	9.4	11.9
Exports.....	147.3	162.9	160.6	168.4	168.5	170.4	178.1	180.4	89.9	95.8	95.2	97.9	96.9	96.9	98.5	99.9
Imports.....	126.9	155.1	150.4	160.6	165.6	178.6	187.7	188.1	67.4	79.8	78.9	80.9	83.1	86.3	89.1	88.0
Government purchases of goods and services	338.9	361.4	358.9	363.0	370.0	374.9	390.6	403.3	263.0	264.4	264.5	264.6	264.6	263.3	270.0	275.6
Federal.....	123.3	130.1	128.5	130.2	134.2	136.3	143.6	149.3	96.7	96.5	96.1	96.7	97.1	97.0	101.1	104.2
National defense.....	83.9	86.8	86.0	86.4	88.4	89.7	93.4	96.0								
Nondefense.....	39.4	43.3	42.5	43.8	45.8	46.7	50.2	53.3								
State and local.....	215.6	231.2	230.4	232.7	235.8	238.5	247.0	254.0	166.3	167.9	168.4	168.0	167.5	166.4	168.9	171.4

Table 2.—Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)

Gross national product	1,528.8	1,706.5	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,914.9	1,202.1	1,274.7	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,346.1
Final sales.....	1,540.3	1,693.1	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	1,891.7	1,212.0	1,266.2	1,259.4	1,269.8	1,289.2	1,301.2	1,317.5	1,330.8
Change in business inventories.....	-11.5	13.3	18.3	21.5	-9.9	13.8	21.7	23.1	-9.9	8.5	12.1	13.8	-1.8	9.7	13.2	15.4
Goods	686.2	764.2	761.7	776.0	774.7	805.9	827.1	840.2	538.8	580.1	579.8	586.9	581.9	602.4	608.5	614.5
Final sales.....	697.7	750.9	743.4	754.5	775.6	792.1	805.4	817.1	548.7	571.6	567.6	573.0	583.7	592.7	595.3	599.1
Change in business inventories.....	-11.5	13.3	18.3	21.5	-9.9	13.8	21.7	23.1	-9.9	8.5	12.1	13.8	-1.8	9.7	13.2	15.4
Durable goods.....	258.2	303.4	301.9	313.4	312.6	334.4	341.0	342.2	212.0	235.2	235.9	240.8	237.0	252.3	254.7	253.1
Final sales.....	267.5	299.3	294.9	302.7	312.0	326.6	329.5	332.4	219.2	232.4	230.9	235.5	237.0	246.7	247.4	246.7
Change in business inventories.....	-9.2	4.1	7.0	10.7	.6	7.8	11.5	9.8	-7.2	2.8	5.0	7.2	.1	5.6	7.3	6.4
Nondurable goods.....	428.0	460.9	459.7	462.6	462.1	471.5	486.1	498.0	326.8	344.9	343.9	346.1	344.8	350.1	353.8	361.4
Final sales.....	430.2	451.6	448.5	451.8	463.6	465.6	475.9	484.7	329.5	339.3	336.8	339.5	346.7	346.0	347.9	352.4
Change in business inventories.....	-2.2	9.3	11.2	10.9	-1.6	6.0	10.2	13.4	-2.7	5.7	7.1	6.6	-1.9	4.2	5.8	9.0
Services.....	699.2	782.0	770.8	791.8	813.8	833.7	855.3	883.7	560.7	584.7	581.7	587.9	593.6	597.1	602.9	612.1
Structures.....	143.5	169.2	159.4	159.6	166.9	171.2	187.5	191.0	102.7	109.9	110.1	108.8	111.9	111.5	119.3	119.5

Table 3.—Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)

Gross national product	1,528.8	1,706.5	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,914.9	1,202.1	1,274.7	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,346.1
Gross domestic product	1,518.3	1,692.1	1,678.4	1,712.0	1,740.9	1,793.2	1,851.4	1,895.5	1,197.3	1,268.0	1,265.1	1,276.7	1,280.9	1,303.3	1,322.8	1,338.0
Business.....	1,289.6	1,444.3	1,433.3	1,463.0	1,485.2	1,532.3	1,586.4	1,625.4	1,013.7	1,082.0	1,079.3	1,090.5	1,093.9	1,116.2	1,134.9	1,148.4
Nonfarm.....	1,234.6	1,390.9	1,378.0	1,409.4	1,433.4	1,478.0	1,536.7	1,576.0	974.3	1,043.8	1,042.5	1,051.2	1,054.8	1,077.8	1,099.8	1,109.6
Nonfarm less housing.....	1,115.1	1,258.7	1,247.0	1,275.4	1,296.8	1,337.4	1,392.7	1,427.9	870.5	934.9	934.0	941.6	944.7	966.7	987.8	996.2
Housing.....	119.5	132.3	130.9	134.0	136.5	140.6	144.1	148.0	103.7	108.8	108.5	109.6	110.2	111.1	112.1	113.4
Farm.....	49.2	47.9	50.9	45.6	46.4	51.0	50.8	47.2	33.8	33.0	32.3	32.2	34.1	35.1	34.9	36.2
Statistical discrepancy.....	5.9	5.5	4.5	8.0	5.3	3.3	-1.2	2.2								
Residual ¹									5.6	5.2	4.5	7.0	4.9	3.4	.2	2.6
Households and institutions.....	50.4	56.2	55.5	56.4	58.3	60.4	62.0	63.6	38.9	40.2	40.3	40.0	40.6	40.6	41.2	41.7
Government.....	178.2	191.6	189.6	192.6	197.5	200.5	203.1	206.5	144.6	145.8	145.5	146.2	146.4	146.5	146.7	147.9
Federal.....	59.0	62.4	61.6	61.8	64.7	65.4	65.5	65.8	48.5	48.4	48.3	48.5	48.6	48.6	48.6	48.7
State and local.....	119.2	129.2	128.1	130.7	132.8	135.1	137.6	140.7	96.1	97.3	97.2	97.7	97.8	97.9	98.1	99.2
Rest of the world	10.5	14.4	13.5	15.3	14.4	17.6	18.4	19.3	4.9	6.7	6.4	7.0	6.5	7.7	7.9	8.1

¹Third-quarter corporate profits and related totals are preliminary and subject to revision next month. (See other footnotes on following page.)

HISTORICAL STATISTICS

The national income and product data for 1929-72 are in *The National Income and Product Accounts of the United States, 1929-74: Statistical Tables* (available for \$4.95, SN 003-010-00052-9, from Commerce Department District Office or the Superintendent of

Documents; see addresses inside front cover). Data for 1973 and 1974-76 are in the July 1976 and July 1977 issues of the SURVEY, respectively (except for seasonally unadjusted quarterly estimates, which are in the September 1976 and August 1977 issues).

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of current dollars								

Table 4.—Relation of Gross National Product, Net National Product, National Income, and Personal Income (1.9)

Gross national product	1,528.8	1,706.5	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,914.9
Less: Capital consumption allowances with capital consumption adjustment.....	162.5	179.0	177.0	180.9	184.5	189.0	193.3	199.8
Capital consumption allowances without capital consumption adjustment.....	130.9	142.0	140.1	143.5	146.7	149.0	151.2	154.6
Less: Capital consumption adjustment.....	-31.7	-37.1	-36.9	-37.4	-37.8	-40.0	-42.1	-45.2
Equals: Net national product	1,366.3	1,527.4	1,514.9	1,546.5	1,570.9	1,621.8	1,676.6	1,715.0
Less: Indirect business tax and nontax liability.....	138.7	150.5	149.1	151.8	155.5	160.1	163.3	166.3
Business transfer payments.....	7.0	8.1	8.0	8.2	8.4	8.7	8.9	9.1
Statistical discrepancy.....	5.9	5.5	4.5	8.0	5.3	3.3	-1.2	2.2
Plus: Subsidies less current surplus of government enterprises.....	2.3	.8	.5	1.1	.5	.5	.1	1.4
Equals: National income	1,217.0	1,364.1	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,538.8
Less: Corporate profits with inventory valuation and capital consumption adjustments.....	99.3	128.1	129.2	133.5	123.1	125.4	140.2	147.8
Net interest.....	79.1	88.4	86.5	90.1	92.0	95.3	98.9	103.1
Contributions for social insurance.....	110.1	123.8	122.8	124.7	127.5	135.0	138.0	139.9
Wage accruals less disbursements.....	0	0	0	0	0	0	0	0
Plus: Government transfer payments to persons.....	169.8	184.7	180.8	186.2	189.5	194.8	194.0	199.5
Personal interest income.....	115.6	130.3	127.5	132.3	136.4	140.3	145.4	150.3
Net interest.....	79.1	88.4	86.5	90.1	92.0	95.3	98.9	103.1
Interest paid by government to persons and business.....	33.3	39.3	39.0	39.8	40.6	41.2	42.3	42.4
Less: Interest received by government.....	19.7	22.4	22.3	23.1	22.6	23.7	24.7	25.5
Interest paid by consumers to business.....	22.9	25.0	24.4	25.5	26.3	27.5	28.9	30.4
Dividends.....	32.4	35.8	35.0	36.0	38.4	38.5	40.3	42.3
Business transfer payments.....	7.0	8.1	8.0	8.2	8.4	8.7	8.9	9.1
Equals: Personal income	1,253.4	1,382.7	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,549.3

Table 5.—Relation of Gross National Product, Net National Product, and National Income in Constant Dollars (1.10)

	[Billions of 1972 dollars]								
Gross national product	1,202.1	1,274.7	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,346.1	
Less: Capital consumption allowances with capital consumption adjustment.....	122.2	126.0	125.6	126.3	127.0	128.0	129.2	130.4	
Equals: Net national product	1,079.9	1,148.7	1,145.9	1,157.4	1,160.4	1,182.9	1,201.5	1,215.7	
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	118.9	126.1	124.9	126.9	129.2	131.1	131.9	132.9	
Residual ¹	5.6	5.2	4.5	7.0	4.9	3.4	.2	2.6	
Equals: National income	955.3	1,017.4	1,016.5	1,023.5	1,026.3	1,048.4	1,069.4	1,080.3	

*See footnote on page 4.

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 6.—Net National Product and National Income by Sector in Current and Constant Dollars (1.11, 1.12)

Net national product	1,366.3	1,527.4	1,514.9	1,546.5	1,570.9	1,621.8	1,676.6	1,715.0
Net domestic product	1,355.7	1,513.1	1,501.4	1,531.2	1,556.5	1,604.2	1,658.2	1,695.7
Business.....	1,127.1	1,265.3	1,256.2	1,282.2	1,300.7	1,343.3	1,393.1	1,425.6
Nonfarm.....	1,084.0	1,225.0	1,213.9	1,241.8	1,262.4	1,302.9	1,357.7	1,390.8
Farm.....	37.2	34.8	37.9	32.4	32.9	37.1	36.6	32.5
Statistical discrepancy.....	5.9	5.5	4.5	8.0	5.3	3.3	-1.2	2.2
Households and institutions.....	50.4	56.2	55.5	56.4	58.3	60.4	62.0	63.6
Government.....	178.2	191.6	189.6	192.6	197.5	200.5	203.1	206.5
Rest of the world	10.5	14.4	13.5	15.3	14.4	17.6	18.4	19.3
National income	1,217.0	1,364.1	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,538.8
Domestic income	1,206.4	1,349.8	1,340.4	1,364.3	1,387.6	1,432.6	1,487.3	1,519.5
Business.....	977.8	1,102.0	1,095.2	1,115.3	1,131.8	1,171.7	1,222.2	1,249.3
Nonfarm.....	942.3	1,069.2	1,059.5	1,084.8	1,100.5	1,135.1	1,187.2	1,218.2
Farm.....	35.5	32.7	35.7	30.5	31.4	36.6	35.0	31.1
Households and institutions.....	50.4	56.2	55.5	56.4	58.3	60.4	62.0	63.6
Government.....	178.2	191.6	189.6	192.6	197.5	200.5	203.1	206.5
Rest of the world	10.5	14.4	13.5	15.3	14.4	17.6	18.4	19.3

Billions of 1972 dollars

Net national product	1,079.9	1,148.7	1,145.9	1,157.4	1,160.4	1,182.9	1,201.5	1,215.7
Net domestic product	1,075.0	1,142.0	1,139.5	1,150.4	1,153.9	1,175.2	1,193.6	1,207.6
Business.....	891.4	956.0	953.7	964.2	966.9	988.2	1,005.7	1,018.0
Nonfarm.....	860.8	927.0	926.0	934.2	937.2	959.2	980.2	988.9
Farm.....	25.0	23.8	23.1	23.0	24.8	25.6	25.4	26.6
Residual ¹	5.6	5.2	4.5	7.0	4.9	3.4	.2	2.6
Households and institutions.....	38.9	40.2	40.3	40.0	40.6	40.6	41.2	41.7
Government.....	144.6	145.8	145.5	146.2	146.4	146.5	146.7	147.9
Rest of the world	4.9	6.7	6.4	7.0	6.5	7.7	7.9	8.1
National income	955.3	1,017.4	1,016.5	1,023.5	1,026.3	1,048.4	1,069.4	1,080.3
Domestic income	950.4	1,010.7	1,010.1	1,016.5	1,019.8	1,040.7	1,061.5	1,072.1
Business.....	766.9	824.7	824.3	830.3	832.8	853.7	873.6	882.5
Nonfarm.....	740.6	799.2	799.3	805.8	806.3	826.4	846.7	854.4
Farm.....	26.3	25.5	25.0	24.5	26.5	27.3	26.9	28.1
Households and institutions.....	38.9	40.2	40.3	40.0	40.6	40.6	41.2	41.7
Government.....	144.6	145.8	145.5	146.4	146.4	146.5	146.7	147.9
Rest of the world	4.9	6.7	6.4	7.0	6.5	7.7	7.9	8.1

1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry. The quarterly estimates are obtained by interpolating the annual estimates with the statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

NOTE.—Table 6: The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

Footnotes for tables 2 and 3.

1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry. The quarterly estimates are obtained by interpolating the annual estimates with the statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

NOTE.—Table 2: "Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other industries, nondurable.

Table 3: The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 7.—National Income by Type of Income (I.13)

National income.....	1,217.0	1,364.1	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,538.8
Compensation of employees.....	930.3	1,036.3	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,166.9
Wages and salaries.....	805.7	891.8	882.4	900.2	923.2	951.3	980.9	998.4
Government and government enterprises.....	175.4	187.2	185.4	188.2	192.5	194.8	197.2	200.6
Other.....	630.3	704.6	697.0	712.0	730.7	756.4	783.6	797.8
Supplements to wages and salaries.....	124.6	144.5	142.5	146.3	150.9	158.6	163.8	168.5
Employer contributions for social insurance.....	59.8	68.6	68.0	69.1	70.9	75.4	77.1	78.2
Other labor income.....	64.9	75.9	74.5	77.3	80.0	83.2	86.7	90.3
Proprietors' income with inventory valuation and capital consumption adjustments.....	86.0	88.0	90.4	86.2	88.7	95.1	97.0	95.5
Farm.....	23.2	18.6	21.6	16.2	16.6	20.7	19.7	15.5
Proprietors' income with inventory valuation adjustment and without capital consumption adjustment.....	26.8	22.8	25.8	20.3	20.8	25.0	24.2	20.3
Capital consumption adjustment.....	-3.6	-4.2	-4.2	-4.2	-4.2	-4.2	-4.5	-4.8
Nonfarm.....	62.8	69.4	68.8	70.0	72.0	74.3	77.3	80.0
Proprietors' income without inventory valuation and capital consumption adjustments.....	63.4	70.4	70.1	70.7	73.2	76.1	78.9	80.8
Inventory valuation adjustment.....	-1.2	-1.3	-1.5	-1.1	-1.7	-2.0	-1.7	-6
Capital consumption adjustment.....	.6	.8	.2	.4	.5	.3	0	-1
Rental income of persons with capital consumption adjustment.....	22.3	23.3	22.9	23.3	24.1	24.5	24.9	25.5
Rental income of persons.....	36.8	40.0	39.4	40.3	41.5	42.9	44.6	45.7
Capital consumption adjustment.....	-14.5	-16.7	-16.4	-16.9	-17.3	-18.4	-19.7	-20.2
Corporate profits with inventory valuation and capital consumption adjustments.....	99.3	128.1	129.2	133.5	123.1	125.4	140.2	147.8
Corporate profits with inventory valuation adjustment and without capital consumption adjustment.....	111.5	142.7	143.7	148.2	137.9	141.0	156.2	165.7
Profits before tax.....	123.5	156.9	159.2	159.9	154.8	161.7	174.0	171.6
Profits tax liability.....	50.2	64.7	66.1	65.9	63.9	64.4	69.7	67.9
Profits after tax.....	73.4	92.1	93.1	94.0	90.9	97.2	104.3	103.7
Dividends.....	32.4	35.8	35.0	36.0	38.4	38.5	40.3	42.3
Undistributed profits.....	41.0	56.4	58.1	58.0	52.5	58.8	64.1	61.4
Inventory valuation adjustment.....	-12.0	-14.1	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9
Capital consumption adjustment.....	-12.2	-14.7	-14.6	-14.7	-14.8	-15.6	-15.9	-17.9
Net interest.....	79.1	88.4	86.5	90.1	92.0	95.3	98.9	103.1
Addenda:								
Corporate profits with inventory valuation and capital consumption adjustments.....	99.3	128.1	129.2	133.5	123.1	125.4	140.2	147.8
Profits tax liability.....	50.2	64.7	66.1	65.9	63.9	64.4	69.7	67.9
Profits after tax with inventory valuation and capital consumption adjustments.....	49.1	63.3	63.1	67.6	59.2	61.0	70.6	79.9
Dividends.....	32.4	35.8	35.0	36.0	38.4	38.5	40.3	42.3
Undistributed profits with inventory valuation and capital consumption adjustments.....	16.7	27.6	28.0	31.6	20.8	22.5	30.3	37.6

Table 8.—Gross Domestic Product of Corporate Business (I.15, 7.8)

Gross domestic product of corporate business.....	919.2	1,041.9	1,033.9	1,056.6	1,070.1	1,103.3	1,150.0	1,178.4
Capital consumption allowances with capital consumption adjustment.....	101.7	111.8	110.4	112.9	115.2	117.6	119.4	123.7
Net domestic product.....	817.5	930.1	923.4	943.7	954.9	985.7	1,030.6	1,054.7
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	99.9	108.3	107.7	109.2	111.9	115.0	117.4	119.6
Domestic income.....	717.6	821.8	815.8	834.6	843.0	870.7	913.2	935.1
Compensation of employees.....	612.9	690.4	683.0	698.0	715.9	743.1	770.9	785.4
Wages and salaries.....	523.0	585.9	579.9	592.1	606.9	628.4	651.8	662.9
Supplements to wages and salaries.....	89.8	104.5	103.1	105.9	109.0	114.8	119.1	122.5

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 8.—Gross Domestic Product of Corporate Business—Con.

Corporate profits with inventory valuation and capital consumption adjustments.....	93.1	119.9	121.5	125.1	115.4	115.3	129.5	136.4
Profits before tax.....	117.4	148.7	151.6	151.4	147.1	151.6	163.3	160.2
Profits tax liability.....	50.2	64.7	66.1	65.9	63.9	64.4	69.7	67.9
Profits after tax.....	67.2	84.0	85.5	85.5	83.2	87.2	93.6	92.4
Dividends.....	29.4	31.8	31.4	32.4	35.5	34.5	36.5	38.7
Undistributed profits.....	37.9	52.2	54.1	53.1	47.7	52.7	57.1	53.7
Inventory valuation adjustment.....	-12.0	-14.1	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9
Capital consumption adjustment.....	-12.2	-14.7	-14.6	-14.7	-14.8	-15.6	-15.9	-17.9
Net interest.....	11.6	11.4	11.3	11.5	11.7	12.2	12.7	13.2
Gross domestic product of financial corporate business ¹	44.0	51.0	50.3	52.0	52.9	54.0	55.1	56.6
Gross domestic product of non-financial corporate business.....	875.2	991.0	983.6	1,004.7	1,017.2	1,049.3	1,094.9	1,121.8
Capital consumption allowances with capital consumption adjustment.....	97.3	107.0	105.6	108.0	110.2	112.5	114.2	118.2
Net domestic product.....	778.0	884.0	877.9	896.7	907.0	936.8	980.7	1,003.6
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	92.1	99.4	98.8	100.0	102.5	105.3	107.5	109.4
Domestic income.....	685.8	784.6	779.1	796.6	804.5	831.6	873.3	894.1
Compensation of employees.....	576.6	650.3	643.3	657.3	674.4	700.6	727.4	740.8
Wages and salaries.....	492.7	552.6	546.9	558.2	572.3	593.1	615.7	626.0
Supplements to wages and salaries.....	83.9	97.7	96.4	99.1	102.0	107.5	111.7	114.8
Corporate profits with inventory valuation and capital consumption adjustments.....	78.3	101.9	103.6	106.8	97.1	96.3	109.8	115.8
Profits before tax.....	102.3	130.6	133.5	133.0	128.7	132.4	143.4	139.3
Profits tax liability.....	40.8	53.7	55.1	54.8	52.7	52.8	57.7	55.6
Profits after tax.....	61.6	76.9	78.4	78.2	76.0	79.5	85.7	83.7
Dividends.....	29.0	32.4	32.1	33.2	36.0	35.2	37.2	39.4
Undistributed profits.....	32.5	44.5	46.3	45.0	40.0	44.3	48.5	44.3
Inventory valuation adjustment.....	-12.0	-14.1	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9
Capital consumption adjustment.....	-12.0	-14.5	-14.4	-14.5	-14.7	-15.5	-15.8	-17.6
Net interest.....	30.9	32.4	32.2	32.6	33.0	34.6	36.1	37.5
Billions of 1972 dollars								
Gross domestic product of non-financial corporate business.....	678.9	731.0	731.3	736.6	736.5	753.3	771.7	779.1
Capital consumption allowances with capital consumption adjustment.....	72.9	74.9	74.7	75.0	75.3	75.8	76.5	77.2
Net domestic product.....	606.0	656.1	656.6	661.6	661.3	677.5	695.2	701.9
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	78.3	82.9	82.3	83.1	84.7	86.0	86.2	86.7
Domestic income.....	527.7	573.2	574.2	578.5	576.6	591.5	609.0	615.2
Dollars								
Current-dollar cost and profit per unit of constant-dollar gross domestic product ²	1,289	1,356	1,345	1,364	1,381	1,393	1,419	1,440
Capital consumption allowances with capital consumption adjustment.....	.143	.146	.144	.147	.150	.149	.148	.152
Net domestic product.....	1,146	1,209	1,201	1,217	1,231	1,244	1,271	1,288
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	.136	.136	.135	.136	.139	.140	.139	.140
Domestic income.....	1,010	1,073	1,065	1,081	1,092	1,104	1,132	1,148
Compensation of employees.....	.849	.890	.880	.892	.916	.930	.943	.951
Corporate profits with inventory valuation and capital consumption adjustments.....	.115	.139	.142	.145	.132	.128	.142	.149
Profits tax liability.....	.060	.073	.075	.074	.072	.070	.075	.071
Profits after tax with inventory valuation and capital consumption adjustments.....	.055	.066	.066	.071	.060	.058	.068	.077
Net interest.....	.045	.044	.044	.044	.045	.046	.047	.048

*See footnote on page 4.

1. Consists of the following industries: Banking; credit agencies other than banks; security and commodity brokers, dealers, and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts.

2. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

	1975	1976	1976			1977		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 9.—Auto Output in Current and Constant Dollars (1.16, 1.17)

Auto output.....	46.2	62.9	63.5	60.9	66.1	74.1	73.2	71.2
Final sales.....	47.5	61.8	61.6	61.4	64.9	73.0	73.3	68.9
Personal consumption expenditures.....	40.7	55.0	54.5	54.8	58.1	65.0	65.1	62.7
New autos.....	30.0	39.2	39.5	37.8	40.8	45.8	47.3	44.9
Net purchases of used autos.....	10.7	15.8	15.0	16.9	17.3	19.2	17.8	17.8
Producers' durable equipment.....	7.9	8.8	8.9	8.4	8.7	9.8	10.3	10.1
New autos.....	12.9	15.7	15.6	15.5	16.6	18.8	19.5	18.8
New purchases of used autos.....	-5.0	-7.0	-6.7	-7.1	-7.9	-9.0	-9.2	-8.7
Net exports.....	-1.6	-2.6	-2.5	-2.4	-2.6	-2.5	-2.8	-4.6
Exports.....	5.5	6.4	6.5	6.4	6.4	7.1	7.3	6.8
Imports.....	7.1	8.9	9.1	8.8	9.0	9.6	10.1	11.4
Government purchases of goods and services.....	.6	.6	.6	.6	.6	.7	.7	.7
Change in business inventories of new and used autos.....	-1.4	1.0	1.9	-.5	1.2	1.0	-.1	2.4
New.....	-1.8	1.0	1.8	0	1.0	1.3	-.7	2.6
Used.....	.4	0	.1	-.6	.2	-.3	.6	-.2
Addenda:								
Domestic output of new autos ¹	37.2	50.5	51.0	48.2	52.6	60.4	59.4	58.8
Sales of imported new autos ²	10.5	11.5	11.6	11.6	12.6	14.0	16.9	14.8
Billions of 1972 dollars								
Auto output.....	39.8	50.1	51.1	48.2	51.2	56.8	56.4	54.6
Final sales.....	40.9	49.4	49.8	48.6	50.3	55.8	56.1	52.7
Personal consumption expenditures.....	33.6	41.6	41.8	40.9	42.5	46.5	46.6	44.5
New autos.....	26.0	32.1	32.6	30.9	32.7	36.3	37.1	34.8
Net purchases of used autos.....	7.5	9.5	9.2	10.0	9.8	10.2	9.4	9.6
Producers' durable equipment.....	7.4	8.3	8.5	8.1	8.3	9.6	10.0	9.7
New autos.....	11.2	12.9	12.9	12.7	13.3	14.9	15.3	14.6
New purchases of used autos.....	-3.8	-4.6	-4.4	-4.6	-5.0	-5.3	-5.3	-4.9
Net exports.....	-.5	-1.0	-1.0	-.9	-1.0	-1.0	-1.1	-2.0
Exports.....	4.7	5.2	5.4	5.3	5.1	5.6	5.7	5.2
Imports.....	5.3	6.2	6.4	6.2	6.1	6.6	6.8	7.2
Government purchases of goods and services.....	.5	.5	.5	.5	.5	.6	.6	.6
Change in business inventories of new and used autos.....	-1.1	.7	1.3	-.4	.9	1.1	.3	1.9
New.....	-1.4	.7	1.2	-.1	.8	1.2	-.1	2.0
Used.....	.3	0	.1	-.4	.1	-.1	.3	-.1
Addenda:								
Domestic output of new autos ¹	32.3	41.3	42.1	39.4	42.1	47.8	46.6	45.6
Sales of imported new autos ²	9.1	9.4	9.5	9.5	10.1	11.1	13.3	11.5

1. Consists of final sales and change in business inventories of new autos produced in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

3. Consists of agriculture, forestry, and fisheries; mining; contract construction; and manufacturing.

4. Consists of transportation; communication; electric, gas, and sanitary services; and trade.

5. Consists of finance, insurance, and real estate; services; and rest of the world.

NOTE.—Table 10: The industry classification of wage and salary disbursements and proprietors' income is on an establishment basis and is based on the 1972 Standard Industrial Classification.

	1975	1976	1976			1977		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 10.—Personal Income and Its Disposition (2.1)

Personal income.....	1,253.4	1,382.7	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,549.3
Wage and salary disbursements.....	805.7	891.8	882.4	900.2	923.2	951.3	980.9	998.4
Commodity-producing industries ³	275.0	308.5	306.7	310.8	317.7	329.0	345.4	350.9
Manufacturing.....	211.0	238.2	236.7	240.2	245.1	255.4	265.9	270.0
Distributive industries ⁴	195.4	217.1	213.7	220.2	226.4	234.5	240.5	244.2
Service industries ⁵	159.9	179.0	176.6	180.9	186.7	193.0	197.7	202.7
Government and government enterprises.....	175.4	187.2	185.4	188.2	192.5	194.8	197.2	200.6
Other labor income.....	64.9	75.9	74.5	77.3	80.0	83.2	86.7	90.3
Proprietors' income with inventory valuation and capital consumption adjustments.....	86.0	88.0	90.4	86.2	88.7	95.1	97.0	95.5
Farm.....	23.2	18.6	21.6	16.2	16.6	20.7	19.7	15.5
Nonfarm.....	62.8	69.4	68.8	70.0	72.0	74.3	77.3	80.0
Rental income of persons with capital consumption adjustment.....	22.3	23.3	22.9	23.3	24.1	24.5	24.9	25.5
Dividends.....	32.4	35.8	35.0	36.0	38.4	38.5	40.3	42.3
Personal interest income.....	115.6	130.3	127.5	132.3	136.4	140.3	145.4	150.3
Transfer payments.....	176.8	192.8	188.7	194.3	198.0	203.5	203.0	208.7
Old-age, survivors, disability, and health insurance benefits.....	81.4	92.9	89.3	95.8	98.4	99.9	101.8	108.5
Government unemployment insurance benefits.....	17.4	15.7	15.0	15.1	15.0	15.1	12.3	11.6
Veterans benefits.....	14.5	14.4	14.4	13.6	13.9	14.3	13.7	13.3
Government employees retirement benefits.....	22.6	25.7	25.7	26.1	26.4	27.1	28.4	29.2
Aid to families with dependent children.....	9.2	9.9	9.9	10.0	10.0	10.0	10.2	10.3
Other.....	31.7	34.3	34.5	33.8	34.3	37.0	36.6	35.6
Less: Personal contributions for social insurance.....	50.4	55.2	54.8	55.6	56.6	59.6	60.8	61.7
Less: Personal tax and nontax payments.....	169.0	196.9	192.6	200.6	209.5	224.4	224.8	227.6
Equals: Disposable personal income.....	1,084.4	1,185.8	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	1,321.7
Less: Personal outlays.....	1,004.2	1,119.9	1,103.8	1,128.5	1,166.3	1,201.0	1,223.9	1,248.2
Personal consumption expenditures.....	980.4	1,094.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,216.9
Interest paid by consumers to business.....	22.9	25.0	24.4	25.5	26.3	27.5	28.9	30.4
Personal transfer payments to foreigners (net).....	.9	.9	.9	.9	1.0	1.1	1.0	1.0
Equals: Personal saving.....	80.2	65.9	70.3	64.8	56.3	51.4	68.5	73.5
Addenda:								
Disposable personal income:								
Total, billions of 1972 dollars.....	857.3	890.3	887.8	890.7	901.5	908.4	924.5	932.8
Per capita:								
Current dollars.....	5,077	5,511	5,462	5,540	5,665	5,793	5,967	6,089
1972 dollars.....	4,014	4,137	4,130	4,135	4,177	4,202	4,268	4,297
Population (millions).....	213.6	215.2	214.9	215.4	215.8	216.2	216.6	217.1
Personal saving as percentage of disposable personal income.....	7.4	5.6	6.0	5.4	4.6	4.1	5.3	5.6

	1975		1976			1977			1975	1976		1977																	
	1975	1976	II	III	IV	I	II	III		1976	II	III	IV	I	II	III													
																	Seasonally adjusted at annual rates						Seasonally adjusted at annual rates						
Billions of current dollars															Billions of 1972 dollars														

Table 11.—Personal Consumption Expenditures by Major Type of Product in Current and Constant Dollars (2.3, 2.4)

Personal consumption expenditures.....	980.4	1,093.9	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,216.9	775.1	821.3	815.5	822.7	839.8	850.4	854.1	858.7
Durable goods	132.9	158.9	156.7	159.3	166.3	177.0	178.6	178.0	112.7	127.5	126.7	127.1	130.7	136.9	137.9	136.5
Motor vehicles and parts.....	53.9	71.9	71.0	72.1	75.7	85.3	84.5	81.6	45.1	55.7	55.7	55.4	56.7	62.7	62.1	59.3
Furniture and household equipment.....	58.0	63.9	63.0	63.9	66.5	67.4	69.3	70.9	49.8	52.8	52.2	52.7	54.6	54.8	55.9	57.0
Other.....	21.0	23.1	22.7	23.3	24.1	24.2	24.8	25.5	17.8	19.0	18.7	19.0	19.5	19.4	19.8	20.2
Nondurable goods	409.3	442.7	437.1	444.7	458.8	466.6	474.4	478.6	307.6	321.6	319.3	321.5	329.4	329.7	330.0	330.3
Food.....	209.5	225.5	223.9	227.0	232.0	237.9	244.8	245.8	151.9	159.7	158.6	160.1	163.9	165.4	166.4	165.9
Clothing and shoes.....	70.2	76.3	74.3	76.9	79.9	79.3	80.4	83.3	61.5	64.7	63.4	64.7	66.8	65.5	66.0	67.5
Gasoline and oil.....	39.1	41.4	40.3	41.2	43.5	44.1	44.3	44.2	24.8	25.2	25.1	24.9	25.6	25.8	25.6	25.5
Fuel oil and coal.....	10.1	12.0	11.3	12.0	13.3	13.7	12.3	12.3	5.1	5.7	5.4	5.6	6.1	5.9	5.1	5.0
Other.....	80.4	87.6	87.5	87.7	90.0	91.6	92.5	93.0	64.2	66.4	66.7	66.2	67.1	67.1	66.9	66.3
Services	438.2	492.3	484.6	498.2	513.9	528.8	541.1	560.3	354.8	372.2	369.6	374.0	379.7	383.8	386.3	391.9
Housing.....	150.8	167.9	166.2	170.4	173.7	177.6	181.9	186.7	129.3	136.3	135.8	137.3	138.2	139.2	140.3	141.8
Household operation.....	64.2	73.0	70.4	73.1	78.8	80.7	79.2	86.0	50.1	52.7	51.6	52.5	55.1	55.8	54.6	57.5
Electricity and gas.....	29.0	33.3	31.4	32.8	37.6	38.7	36.1	41.8	20.6	21.6	20.7	21.0	23.4	23.6	21.7	24.1
Other.....	35.2	39.6	39.1	40.3	41.2	42.0	43.1	44.2	29.5	31.1	30.9	31.5	31.8	32.2	32.9	33.4
Transportation.....	32.2	36.8	36.3	37.6	38.7	39.5	40.5	42.3	28.4	28.9	28.8	29.0	29.1	29.2	29.3	29.7
Other.....	191.0	214.6	211.8	217.1	222.8	230.9	239.4	245.3	146.9	154.3	153.3	155.2	157.3	159.6	162.0	162.9

	1975		1976			1977		
	1975	1976	II	III	IV	I	II	III*
Billions of dollars								

	1975		1976			1977		
	1975	1976	II	III	IV	I	II	III*
Billions of dollars								

Table 12.—Federal Government Receipts and Expenditures (3.2)

Receipts.....	286.9	332.3	329.1	337.1	344.5	364.9	371.2	373.3
Personal tax and nontax receipts.....	125.6	147.3	143.9	150.3	157.1	170.0	168.6	170.0
Income taxes.....	120.6	141.6	138.5	144.5	150.7	157.9	163.2	164.2
Estate and gift taxes.....	4.9	5.6	5.3	5.7	6.3	11.9	5.3	5.7
Nontaxes.....	.1	.1	.1	.1	.1	.1	.1	.1
Corporate profits tax accruals.....	43.1	55.9	57.0	56.9	55.1	55.4	59.9	58.3
Indirect business tax and nontax accruals.....	24.0	23.4	23.2	23.7	23.8	24.2	24.6	25.3
Excise taxes.....	16.4	16.9	16.7	17.0	17.3	17.2	17.4	17.4
Customs duties ¹	5.9	4.6	4.6	4.8	4.5	5.0	5.4	5.8
Nontaxes.....	1.7	1.9	1.8	1.9	2.0	2.0	2.1	2.1
Contributions for social insurance.....	94.2	105.7	105.0	106.2	108.4	115.4	118.1	119.7
Expenditures	357.1	386.3	375.3	390.6	400.4	403.7	411.5	432.8
Purchases of goods and services.....	123.3	130.1	128.5	130.2	134.2	136.3	143.6	149.3
National defense.....	83.9	86.8	86.0	86.4	88.4	89.7	93.4	96.0
Compensation of employees.....	40.2	41.6	41.1	41.2	43.0	43.3	43.4	43.4
Military.....	23.6	24.1	23.8	23.8	24.8	24.8	24.7	24.8
Civilian.....	16.6	17.6	17.4	17.3	18.2	18.5	18.7	18.7
Other.....	43.7	45.2	44.9	45.2	45.4	46.4	50.2	52.6
Nondefense.....	39.4	43.3	42.5	43.8	45.8	46.7	50.2	53.3
Compensation of employees.....	18.8	20.8	20.5	20.7	21.7	22.1	22.2	22.4
Other.....	20.6	22.6	22.0	23.2	24.0	24.6	28.0	30.9
Transfer payments.....	149.1	162.0	157.8	163.9	166.3	170.7	169.3	174.8
To persons.....	146.1	158.8	155.0	160.0	163.1	167.8	166.4	171.2
To foreigners.....	3.1	3.2	2.7	3.9	3.2	2.9	2.9	3.6
Grants-in-aid to State and local governments.....	54.6	61.0	56.8	63.1	65.5	62.0	63.6	72.0
Net interest paid.....	23.3	27.2	26.7	27.3	28.5	28.6	29.1	29.4
Interest paid.....	27.1	32.2	31.8	32.7	33.4	34.1	35.1	35.6
To persons and business.....	22.6	27.7	27.5	28.1	28.7	29.2	29.9	29.8
To foreigners.....	4.5	4.5	4.4	4.6	4.7	4.9	5.2	5.9
Less: Interest received by Government.....	3.7	5.0	5.2	5.4	4.9	5.5	6.0	6.2
Subsidies less current surplus of Government enterprises.....	6.7	5.9	5.5	6.1	6.0	6.1	5.9	7.2
Subsidies.....	4.7	5.7	5.4	5.7	5.9	6.3	6.1	6.3
Less: Current surplus of Government enterprises.....	-2.0	-3	-1	-4	-1	.2	.3	-9
Less: Wage accruals less disbursements.....	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	-70.2	-54.0	-46.2	-53.5	-55.9	-38.8	-40.3	-59.4
Social insurance funds.....	-12.7	-12.5	-8.9	-13.9	-15.0	-10.0	-7.9	-11.6
Other funds.....	-57.6	-41.5	-37.3	-39.6	-40.9	-28.8	-32.4	-47.8

Table 13.—State and Local Government Receipts and Expenditures (3.4)

Receipts.....	235.7	264.7	258.4	269.0	277.5	281.0	283.1	300.3
Personal tax and nontax receipts.....	43.4	49.6	48.7	50.3	52.5	54.4	56.2	57.5
Income taxes.....	22.8	26.8	26.1	27.1	29.0	30.3	31.4	32.1
Nontaxes.....	14.4	16.0	15.8	16.3	16.3	16.8	17.2	17.7
Other.....	6.2	6.8	6.7	7.0	7.1	7.3	7.5	7.7
Corporate profits tax accruals.....	7.1	8.9	9.1	9.0	8.8	9.0	9.8	9.6
Indirect business tax and nontax accruals.....	114.7	127.1	126.0	128.1	131.7	135.9	138.6	141.0
Sales taxes.....	51.4	57.3	57.1	57.3	59.1	61.7	63.1	63.8
Property taxes.....	52.3	57.6	56.9	58.2	59.7	61.0	62.1	63.2
Other.....	11.0	12.3	12.0	12.5	12.9	13.2	13.5	14.1
Contributions for social insurance.....	15.9	18.1	17.8	18.5	19.1	19.5	19.9	20.2
Federal grants-in-aid.....	54.6	61.0	56.8	63.1	65.5	62.0	63.6	72.0
Expenditures	229.8	246.2	245.5	247.9	251.1	253.7	262.6	269.9
Purchases of goods and services.....	215.6	231.2	230.4	232.7	235.8	238.5	247.0	254.0
Compensation of employees.....	119.2	129.2	128.1	130.7	132.8	135.1	137.6	140.7
Other.....	96.4	102.0	102.3	102.0	103.1	103.4	109.4	113.3
Transfer payments to persons.....	23.8	25.9	25.8	26.2	26.5	27.0	27.7	28.3
Net interest paid.....	-5.2	-5.7	-5.7	-6.0	-5.7	-6.2	-6.3	-6.7
Interest paid.....	10.7	11.6	11.5	11.7	12.0	12.1	12.4	12.6
Less: Interest received by Government.....	15.9	17.3	17.2	17.6	17.7	18.3	18.7	19.3
Subsidies less current surplus of government enterprises.....	-4.5	-5.2	-5.0	-5.1	-5.5	-5.7	-5.7	-5.8
Subsidies.....	.2	.2	.2	.2	.3	.3	.3	.3
Less: Current surplus of government enterprises.....	4.6	5.4	5.2	5.3	5.8	6.0	6.0	6.2
Less: Wage accruals less disbursements.....	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	5.9	18.4	12.9	21.1	26.5	27.3	25.4	30.5
Social insurance funds.....	12.1	14.5	14.4	14.8	15.2	15.4	15.5	15.5
Other funds.....	-6.2	3.9	-1.5	6.2	11.3	11.9	10.0	14.9

*See footnote on page 4.
1. Includes fees for licenses to import petroleum and petroleum products.

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 14.—Foreign Transactions in the National Income and Product Accounts (4.1)

	1975	1976	1976	1976	1976	1977	1977	1977
Receipts from foreigners	147.3	162.9	160.6	168.4	168.5	170.4	178.1	180.4
Exports of goods and services	147.3	162.9	160.6	168.4	168.5	170.4	178.1	180.4
Merchandise	107.1	114.7	113.5	118.4	118.9	117.9	122.1	123.1
Other	40.2	48.2	47.1	50.0	49.7	52.5	56.0	57.4
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to foreigners	147.3	162.9	160.6	168.4	168.5	170.4	178.1	180.4
Imports of goods and services	126.9	155.1	150.4	160.6	165.6	178.6	187.7	188.1
Merchandise	98.0	123.9	119.7	129.5	133.2	145.8	153.3	153.1
Other	28.9	31.1	30.7	31.0	32.4	32.8	34.5	35.0
Transfer payments (net)	4.0	4.2	3.7	4.8	4.2	4.0	3.9	4.6
From persons (net)	.9	.9	.9	.9	1.0	1.1	1.0	1.0
From government (net)	3.1	3.2	2.7	3.9	3.2	2.9	2.9	3.6
Interest paid by government to foreigners	4.5	4.5	4.4	4.6	4.7	4.9	5.2	5.9
Net foreign investment	11.8	-.9	2.2	-1.5	-5.9	-17.1	-18.8	-18.1

Table 15.—Gross Saving and Investment (5.1)

	1975	1976	1976	1976	1976	1977	1977	1977
Gross saving	195.1	237.0	242.1	244.8	232.2	251.4	277.2	282.0
Gross private saving	259.4	272.5	275.4	277.2	261.6	262.9	292.1	310.9
Personal saving	80.2	65.9	70.3	64.8	56.3	51.4	68.5	73.5
Undistributed corporate profits with inventory valuation and capital consumption adjustments	16.7	27.6	28.0	31.6	20.8	22.5	30.3	37.6
Undistributed profits	41.0	56.4	58.1	58.0	52.5	58.8	64.1	61.4
Inventory valuation adjustment	-12.0	-14.1	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9
Capital consumption adjustment	-12.2	-14.7	-14.6	-14.7	-14.8	-15.6	-15.9	-17.9
Corporate capital consumption allowances with capital consumption adjustment	101.7	111.8	110.4	112.9	115.2	117.6	119.4	123.7
Noncorporate capital consumption allowances with capital consumption adjustment	60.8	67.2	66.6	68.0	69.2	71.4	73.8	76.2
Wage accruals less disbursements	0	0	0	0	0	0	0	0
Government surplus or deficit(-), national income and product accounts	-64.3	-35.6	-33.3	-32.4	-29.4	-11.5	-14.9	-28.9
Federal	-70.2	-54.0	-46.2	-53.5	-55.9	-38.8	-40.3	-59.4
State and local	5.9	18.4	12.9	21.1	26.5	27.3	25.4	30.5
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	201.0	242.5	246.5	252.8	237.5	254.7	276.1	284.2
Gross private domestic investment	189.1	243.3	244.4	254.3	243.4	271.8	294.9	302.3
Net foreign investment	11.8	-.9	2.2	-1.5	-5.9	-17.1	-18.8	-18.1
Statistical discrepancy	5.9	5.5	4.5	8.0	5.3	3.3	-1.2	2.2

*See footnote on page 4.

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories shown in this table is not the current-dollar change in business inventories (CBI) components of GNP. The former is the difference between two inventory stocks, each valued at end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas CBI is stated at annual rates.

2. Quarterly totals at annual rates.

3. Equals ratio of nonfarm inventories to final sales of business. These sales include a small amount of final sales by farms.

NOTE.—Table 16: Inventories are classified as durable or nondurable as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other nonfarm industries, nondurable. The industry classification is based on the 1972 Standard Industrial Classification.

Table 17: The industry classification of compensation of employees, proprietors' income, and rental income is on an establishment basis; the industry classification of corporate profits and net interest is on a company basis. The industry classification of these items is based on the 1972 Standard Industrial Classification.

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 16.—Inventories and Final Sales of Business in Current and Constant Dollars (5.9, 5.10)

	1975	1976	1976	1976	1976	1977	1977	1977
Inventories¹	449.1	455.5	461.5	478.6	482.5	491.9		
Farm	65.7	61.3	59.8	62.8	60.0	57.6		
Nonfarm	383.4	394.2	401.7	415.8	422.5	434.3		
Durable goods	213.8	220.9	225.8	231.4	235.0	243.4		
Nondurable goods	169.6	173.3	175.9	184.4	187.6	190.9		
Manufacturing	196.3	201.7	206.1	210.8	213.7	219.3		
Durable goods	124.1	127.5	130.8	133.1	134.4	138.9		
Nondurable goods	72.1	74.2	75.3	77.8	79.3	80.4		
Wholesale trade	72.8	74.3	75.2	78.8	79.5	80.7		
Durable goods	44.3	45.6	46.0	47.5	48.8	50.5		
Nondurable goods	28.5	28.7	29.2	31.2	30.7	30.2		
Retail trade	77.7	80.4	81.2	86.0	88.5	91.9		
Durable goods	33.6	35.8	36.5	38.2	39.0	40.6		
Nondurable goods	44.1	44.5	44.7	47.8	49.5	51.4		
Other	36.5	37.9	39.1	40.2	40.8	42.4		
Final sales²	1,415.0	1,441.5	1,486.1	1,518.5	1,564.7	1,602.3		
Ratio of inventories to final sales	.317	.316	.311	.315	.308	.307		
Nonfarm ³	.271	.273	.270	.274	.270	.271		

Billions of 1972 dollars

	1975	1976	1976	1976	1976	1977	1977	1977
Inventories¹	297.4	300.8	300.4	302.8	306.1	310.0		
Farm	42.1	42.0	41.4	41.3	41.2	41.3		
Nonfarm	255.2	258.8	259.0	261.5	264.9	268.7		
Durable goods	145.6	147.4	147.4	148.8	150.7	152.3		
Nondurable goods	109.6	111.4	111.6	112.7	114.2	116.4		
Manufacturing	126.1	127.7	128.1	128.7	130.3	131.4		
Durable goods	82.0	82.4	82.7	83.0	83.8	84.2		
Nondurable goods	44.1	45.3	45.4	45.7	46.4	47.3		
Wholesale trade	49.0	49.8	49.7	50.5	51.1	51.6		
Durable goods	31.0	31.5	31.2	31.8	32.4	32.8		
Nondurable goods	18.0	18.3	18.5	18.7	18.6	18.8		
Retail trade	56.7	58.0	57.7	58.8	60.0	62.0		
Durable goods	24.6	25.7	25.6	26.1	26.4	27.3		
Nondurable goods	32.1	32.3	32.0	32.7	33.6	34.7		
Other	23.5	23.4	23.6	23.5	23.6	23.7		
Final sales²	1,067.2	1,076.6	1,095.7	1,106.5	1,121.7	1,133.0		
Ratio of inventories to final sales	.279	.279	.274	.274	.273	.274		
Nonfarm ³	.239	.240	.236	.236	.236	.237		

Table 17.—National Income Without Capital Consumption Adjustment by Industry (6.4)

	1975	1976	1976	1976	1976	1977	1977	1977
National income without capital consumption adjustment	1,246.7	1,399.3	1,388.9	1,415.0	1,437.9	1,488.2	1,545.7	1,581.9
Domestic income	1,236.2	1,384.9	1,375.3	1,399.7	1,423.4	1,470.6	1,527.3	1,562.5
Agriculture, forestry, and fisheries	42.7	40.8	43.5	38.7	39.8	44.4	44.2	
Mining and construction	79.7	87.1	86.7	87.5	89.5	90.7	99.5	
Manufacturing	311.5	365.0	365.3	369.9	370.8	386.5	410.8	
Nondurable goods	127.1	146.9	145.5	148.2	148.3	152.4	159.4	
Durable goods	184.4	218.1	219.8	221.7	222.6	234.1	251.4	
Transportation	44.5	50.6	50.5	51.7	52.1	53.2	55.5	
Communication	27.1	30.9	30.2	31.4	32.5	33.3	34.5	
Electric, gas, and sanitary services	24.4	25.9	26.1	26.3	25.4	28.0	27.4	
Wholesale and retail trade	195.4	220.7	216.0	225.5	229.5	234.8	241.8	
Wholesale	82.4	91.1	89.8	93.7	92.7	94.6	98.7	
Retail	113.0	129.6	126.2	131.8	136.8	140.1	143.1	
Finance, insurance, and real estate	143.1	160.8	158.3	163.1	166.8	172.2	177.8	
Services	168.2	188.2	186.0	189.5	195.5	202.5	207.9	
Government and government enterprises	199.5	214.9	212.7	216.0	221.4	225.0	227.9	
Rest of the world	10.5	14.4	13.5	15.3	14.4	17.6	18.4	19.3

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of current dollars								

Table 18.—Corporate Profits by Industry (6.18)

Corporate profits with inventory valuation and capital consumption adjustment	99.3	128.1	129.2	133.5	123.1	125.4	140.2	147.8
Domestic industries.....	93.1	119.9	121.5	125.1	115.4	115.3	129.5	136.4
Financial ¹	14.8	18.0	17.9	18.3	18.3	19.1	19.7	20.6
Nonfinancial.....	78.3	101.9	103.6	106.8	97.1	96.3	109.8	115.8
Rest of the world.....	6.1	8.1	7.6	8.4	7.7	10.1	10.7	11.4
Corporate profits with inventory valuation adjustment and without capital consumption adjustment	111.5	142.7	143.7	148.2	137.9	141.0	156.2	165.7
Domestic industries.....	105.4	134.6	136.1	139.8	130.2	131.0	145.5	154.3
Financial ¹	15.0	18.2	18.1	18.4	18.4	19.2	19.9	20.9
Federal Reserve banks.....	5.7	6.0	5.9	5.9	6.1	6.1	6.2	6.2
Other.....	9.4	12.2	12.2	12.5	12.3	13.1	13.7	14.8
Nonfinancial.....	90.3	116.4	118.0	121.3	111.8	111.8	125.5	133.4
Manufacturing.....	47.9	66.3	68.7	68.4	62.9	65.2	76.4	82.9
Nondurable goods.....	29.4	36.4	36.2	37.4	33.9	33.7	37.0	40.0
Food and kindred products.....	7.4	8.3	7.7	9.7	7.1	5.1	5.6	6.2
Chemicals and allied products.....	5.9	7.4	7.8	7.3	6.6	7.7	8.3	9.0
Petroleum and coal products.....	7.8	9.9	9.9	9.3	9.9	9.2	10.5	11.2
Other.....	8.4	10.8	10.9	11.2	10.3	11.7	12.6	13.5
Durable goods.....	18.5	29.9	32.5	31.0	29.0	31.5	39.4	43.2
Primary metal industries.....	3.3	2.4	3.5	2.2	1.1	1.0	2.7	3.0
Fabricated metal products.....	2.9	3.5	3.8	3.7	3.0	3.2	4.1	4.6
Machinery, except electrical.....	4.3	5.9	5.7	6.3	6.6	6.8	7.7	8.4
Electric and electronic equipment.....	2.0	3.7	3.9	3.9	4.0	4.6	5.3	5.9
Motor vehicles and equipment.....	2.0	7.2	7.8	7.3	6.9	8.0	9.8	10.6
Other.....	4.1	7.2	7.7	7.7	7.4	7.9	9.8	10.6
Wholesale and retail trade, transportation, communication, and electric, gas, and sanitary services.....	9.3	11.5	12.1	12.2	10.4	11.6	11.5	12.2
Other.....	11.0	11.5	11.7	11.6	11.1	11.0	12.2	12.2
Rest of the world.....	6.1	8.1	7.6	8.4	7.7	10.1	10.7	11.4
Corporate profits before deduction of capital consumption allowances with inventory valuation adjustment	201.0	239.9	239.6	246.4	238.3	243.0	259.7	271.5
Domestic industries.....	194.8	231.8	232.0	238.0	230.6	232.9	249.0	260.1
Financial ¹	19.3	22.9	22.7	23.2	23.3	24.2	26.0	26.1
Federal Reserve banks.....	5.7	6.0	5.9	5.9	6.1	6.1	6.3	6.2
Other.....	13.6	16.9	16.8	17.2	17.2	18.1	18.7	19.9
Nonfinancial.....	175.6	208.9	209.3	214.8	207.3	208.7	224.0	234.0
Manufacturing.....	85.0	106.3	108.0	108.8	104.2	107.2	119.0	125.9
Nondurable goods.....	46.6	55.2	54.8	56.5	53.3	53.5	57.2	60.2
Food and kindred products.....	10.4	11.7	11.0	13.2	10.6	8.7	9.3	10.0
Chemicals and allied products.....	9.8	11.9	12.2	11.9	11.2	12.5	13.2	14.0
Petroleum and coal products.....	13.0	15.3	15.2	14.7	15.5	14.8	16.1	17.0
Other.....	13.4	16.3	16.3	16.8	16.0	17.6	18.6	19.2
Durable goods.....	38.3	51.1	53.2	52.3	50.9	53.6	61.8	67.8
Primary metal industries.....	6.7	6.1	7.2	6.0	4.9	4.9	6.7	7.3
Fabricated metal products.....	4.5	5.2	5.5	5.4	4.7	4.9	5.8	6.3
Machinery, except electrical.....	7.8	9.6	9.3	10.0	10.3	10.5	11.5	12.1
Electric and electronic equipment.....	4.8	6.6	6.8	6.8	7.0	7.6	8.3	8.9
Motor vehicles and equipment.....	5.1	10.7	11.1	10.8	10.8	11.9	13.6	14.3
Other.....	9.4	12.8	13.3	13.3	13.3	13.9	15.9	16.5
Wholesale and retail trade, transportation, communication, and electric, gas, and sanitary services.....	31.5	37.4	35.6	39.6	38.1	34.8	36.4	37.1
Other.....	32.6	36.9	37.4	37.9	36.7	38.3	38.8	39.5
Other.....	26.6	28.3	28.3	28.5	28.4	28.5	29.9	30.6
Rest of the world.....	6.1	8.1	7.6	8.4	7.7	10.1	10.7	11.4

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted					
Index number, 1972=100								

Table 19.—Implicit Price Deflators for Gross National Product (7.1)

Gross national product	127.18	133.88	133.06	134.56	136.35	138.13	140.52	142.25
Personal consumption expenditures	126.5	133.2	132.3	134.0	135.6	137.9	139.8	141.7
Durable goods.....	117.9	124.7	123.8	125.3	127.2	129.3	129.5	130.3
Nondurable goods.....	133.1	137.7	136.9	138.3	139.3	141.5	143.8	144.9
Services.....	123.5	132.3	131.1	133.2	135.4	137.8	140.1	143.0
Gross private domestic investment	132.4	139.8	138.6	140.6	142.9	145.8	148.5	151.3
Fixed investment.....	132.3	138.7	137.8	139.2	140.9	142.5	144.4	146.9
Nonresidential.....	145.8	150.7	150.4	150.9	152.8	156.6	159.7	161.0
Producers' durable equipment.....	125.9	133.1	131.9	133.9	135.4	136.5	137.7	140.8
Residential.....	132.8	142.5	140.7	144.1	147.5	153.7	157.6	160.9
Nonfarm structures.....	133.2	143.0	141.0	144.5	148.0	154.3	158.2	161.5
Farm structures.....	132.9	142.9	141.3	145.3	148.9	153.7	157.7	160.6
Producers' durable equipment.....	116.7	122.6	122.4	123.4	123.8	125.2	126.6	127.6
Change in business inventories.....	.....	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports.....	163.8	170.0	168.6	172.0	174.0	175.9	180.8	180.6
Imports.....	188.2	194.3	190.7	198.4	199.3	207.0	210.6	213.7
Government purchases of goods and services	128.9	136.7	135.7	137.2	139.8	142.3	144.6	146.4
Federal.....	127.5	134.8	133.7	134.7	138.2	140.6	142.0	143.4
State and local.....	129.7	137.7	136.8	138.6	140.7	143.4	146.2	148.2

Table 20.—Fixed-Weighted Price Indexes for Gross National Product, 1972 Weights (7.2)

Gross national product	127.7	134.9	133.9	135.5	137.5	139.9	142.3	144.0
Personal consumption expenditures	127.2	134.0	133.1	134.8	136.3	138.6	140.9	142.8
Durable goods.....	118.2	124.8	124.0	125.3	127.3	129.3	130.0	130.9
Nondurable goods.....	134.4	138.9	138.2	139.6	140.4	142.7	145.3	146.6
Services.....	123.7	132.6	131.5	133.7	135.6	138.1	140.6	143.4
Gross private domestic investment	133.0	141.1	139.8	142.0	144.5	148.1	151.1	153.6
Fixed investment.....	133.1	140.3	139.3	140.9	143.0	145.1	147.6	149.8
Nonresidential.....	144.4	148.4	147.8	148.7	150.6	153.7	156.8	158.4
Producers' durable equipment.....	126.7	135.7	134.4	136.4	138.6	140.3	142.4	144.9
Residential.....	132.8	142.5	140.6	144.0	147.4	153.6	157.4	160.7
Change in business inventories.....	.....	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports.....	167.1	172.4	170.8	173.9	176.2	177.8	182.6	182.5
Imports.....	180.7	186.2	183.1	188.8	190.6	194.5	198.7	202.7
Government purchases of goods and services	129.6	137.1	136.0	137.5	140.4	142.7	144.8	146.7
Federal.....	129.1	136.4	135.0	136.3	140.4	142.3	143.6	145.2
State and local.....	130.0	137.6	136.7	138.3	140.3	142.9	145.7	147.7
Addenda:								
Final sales.....	127.6	134.8	133.9	135.4	137.4	139.8	142.2	143.9
Gross domestic product.....	127.3	134.4	133.5	135.1	137.1	139.4	141.8	143.5
Business.....	127.7	134.7	133.8	135.3	137.1	139.4	141.9	143.7
Nonfarm.....	127.4	134.5	133.0	134.9	137.1	139.0	141.6	143.8

1. Consists of the following industries: Banking; credit agencies other than banks; security and commodity brokers, dealers, and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts.

NOTE.—Table 18: The industry classification is on a company basis and is based on the 1972 Standard Industrial Classification.

*See footnote on page 4.

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted					
Index numbers, 1972=100								

Table 21.—Implicit Price Deflators for Gross National Product by Major Type of Product (7.3)

Gross national product	127.18	133.88	133.06	134.56	136.35	138.13	140.52	142.25
Final sales.....	127.1	133.7	132.9	134.3	136.2	138.1	140.3	142.2
Change in business inventories.....								
Goods	127.4	131.7	131.4	132.2	133.1	133.8	135.9	136.7
Final sales.....	127.1	131.4	131.0	131.7	132.9	133.7	135.3	136.4
Change in business inventories.....								
Durable goods.....	121.8	129.0	128.0	130.2	131.9	132.6	133.9	135.2
Final sales.....	122.0	128.8	127.7	129.6	131.7	132.4	133.2	134.7
Change in business inventories.....								
Nondurable goods.....	131.0	133.6	133.7	133.7	134.0	134.7	137.4	137.8
Final sales.....	130.6	133.1	133.2	133.1	133.7	134.6	136.8	137.5
Change in business inventories.....								
Services	124.7	133.8	132.5	134.7	137.1	139.6	141.9	144.4
Structures	139.7	145.8	144.8	146.6	149.1	153.6	157.1	159.8

Table 22.—Implicit Price Deflators for Gross National Product by Sector (7.5)

Gross national product	127.18	133.88	133.06	134.56	136.35	138.13	140.52	142.25
Gross domestic product	126.8	133.4	132.7	134.1	135.9	137.6	140.0	141.7
Business.....	127.2	133.5	132.8	134.2	135.8	137.3	139.8	141.5
Nonfarm.....	126.7	133.3	132.2	134.1	135.9	137.1	139.7	142.0
Nonfarm less housing.....	128.1	134.6	133.5	135.4	137.3	138.4	141.0	143.3
Housing.....	115.2	121.5	120.7	122.3	123.9	126.5	128.6	130.6
Farm.....	145.5	145.1	157.5	141.6	136.2	145.6	145.6	130.5
Residual.....								
Households and institutions.....	129.5	139.6	137.9	141.1	143.6	148.8	150.6	152.4
Government.....	123.2	131.5	130.3	131.7	134.9	136.9	138.4	139.7
Federal.....	121.6	128.8	127.4	127.6	133.2	134.6	134.9	135.1
State and local.....	124.1	132.8	131.8	133.8	135.7	138.0	140.2	141.9
Rest of the world								

Table 23.—Implicit Price Deflators for the Relation of Gross National Product, Net National Product, and National Income (7.6)

Gross national product	127.18	133.88	133.06	134.56	136.35	138.13	140.52	142.25
Less: Capital consumption allowances with capital consumption adjustment.....	133.0	142.1	140.9	143.2	145.3	147.6	149.3	153.2
Equals: Net national product	126.5	133.0	132.2	133.6	135.4	137.1	139.5	141.1
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	120.6	125.2	125.4	125.2	126.6	128.4	130.5	131.0
Residual.....								
Equals: National income	127.4	134.1	133.2	134.8	136.6	138.3	140.8	142.4

1. Consists of final sales and change in business inventories of new autos produced in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

NOTE.—Table 21 "Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other industries, nondurable.

Tables 22 and 24 The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

*See footnote on page 4.

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted					
Index numbers, 1972=100								

Table 24.—Implicit Price Deflators for Net National Product and National Income by Sector (7.7)

Net national product	126.5	133.0	132.2	133.6	135.4	137.1	139.5	141.1
Net domestic product	126.1	132.5	131.8	133.1	134.9	136.5	138.9	140.4
Business.....	126.4	132.4	131.7	133.0	134.5	135.9	138.5	140.0
Nonfarm.....	125.9	132.1	131.1	132.9	134.7	135.8	138.5	140.6
Farm.....	149.0	146.1	163.9	140.9	132.9	144.8	144.2	122.5
Residual.....								
Households and institutions.....	129.5	139.6	137.9	141.1	143.6	148.8	150.6	152.4
Government.....	123.2	131.5	130.3	131.7	134.9	136.9	138.4	139.7
Rest of the world								
National income	127.4	134.1	133.2	134.8	136.6	138.3	140.8	142.4
Domestic income	126.9	133.5	132.7	134.2	136.1	137.7	140.1	141.7
Business.....	127.5	133.6	132.9	134.3	135.9	137.3	139.9	141.6
Nonfarm.....	127.2	133.8	132.6	134.6	136.5	137.4	140.2	142.6
Farm.....	134.8	128.7	142.5	124.6	118.4	133.9	129.8	110.5
Households and institutions.....	129.5	139.6	137.9	141.1	143.6	148.8	150.6	152.4
Government.....	123.2	131.5	130.3	131.7	134.9	136.9	138.4	139.7
Rest of the world								

Table 25.—Implicit Price Deflators for Auto Output (7.9)

Auto output	115.9	125.5	124.1	126.3	129.1	130.3	129.7	130.5
Final sales	116.2	125.1	123.5	126.3	129.1	130.9	130.5	130.6
Personal consumption expenditures.....	121.3	132.1	130.4	133.8	136.9	139.9	139.7	141.0
New autos.....	115.1	122.3	121.3	122.5	124.9	126.3	127.4	128.9
Net purchases of used autos.....								
Producers' durable equipment.....	106.4	106.1	105.5	104.0	105.1	101.5	102.2	104.1
New autos.....	115.0	122.1	121.1	122.3	124.7	126.1	127.2	128.7
Net purchases of used autos.....								
Net exports.....	115.9	121.9	120.5	122.5	125.3	125.7	127.9	130.0
Exports.....	134.9	143.6	141.7	143.2	147.2	145.5	148.9	157.7
Imports.....								
Government purchases of goods and services.....	118.9	121.8	120.8	121.2	122.5	119.5	121.5	121.8
Change in business inventories of new and used autos.....								
Addenda:								
Domestic output of new autos ¹	115.2	122.2	121.1	122.4	124.9	126.2	127.4	129.0
Sales of imported new autos ²	114.9	122.3	121.3	122.5	124.9	126.3	127.4	128.8

Table 26.—Implicit Price Deflators for Personal Consumption Expenditures by Major Type of Product (7.11)

Personal consumption expenditures	126.5	133.2	132.3	134.0	135.6	137.9	139.8	141.7
Durable goods	117.9	124.7	123.8	125.3	127.2	129.3	129.5	130.3
Motor vehicles and parts.....	119.5	129.1	127.4	130.2	133.6	136.1	135.9	137.5
Furniture and household equipment.....	116.5	120.9	120.8	121.2	121.8	123.1	123.9	124.4
Other.....	118.0	122.1	121.3	122.5	123.9	124.8	125.1	126.1
Nondurable goods	133.1	137.7	136.9	138.3	139.3	141.5	143.8	144.9
Food.....	137.9	141.2	141.1	141.7	141.5	143.9	147.2	148.1
Clothing and shoes.....	114.2	117.9	117.1	118.8	119.6	121.1	121.9	123.4
Gasoline and oil.....	157.6	164.4	160.3	165.1	170.0	170.7	173.3	173.5
Fuel oil and coal.....	197.5	212.1	208.5	214.0	218.8	230.4	240.0	244.6
Other.....	125.2	131.9	131.2	132.5	134.3	136.6	138.3	140.1
Services	123.5	132.3	131.1	133.2	135.4	137.8	140.1	143.0
Housing.....	116.6	123.2	122.4	124.1	125.7	127.6	129.6	131.7
Household operation.....	128.0	138.4	136.5	139.2	142.9	144.6	145.2	149.5
Electricity and gas.....	140.6	154.3	151.4	156.2	161.0	164.1	166.4	173.2
Other.....	119.2	127.4	126.5	128.0	129.6	130.3	131.2	132.4
Transportation.....	113.2	127.5	125.7	130.0	132.9	135.6	138.3	142.6
Other.....	130.0	139.0	138.1	139.9	141.7	144.7	147.8	150.6

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted					
			Percent at annual rate					

Table 27.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflator, and Price Indexes (8.9)

Gross national product:								
Current dollars.....	8.2	11.6	10.2	8.6	6.7	13.2	13.7	10.0
1972 dollars.....	-1.3	6.0	5.1	3.9	1.2	7.5	6.2	4.7
Implicit price deflator.....	9.6	5.3	4.9	4.6	5.4	5.3	7.1	5.0
Chain price index.....	9.5	5.6	5.3	4.6	5.9	6.9	7.0	4.4
Fixed-weighted price index.....	9.4	5.6	5.2	4.8	6.0	7.1	7.0	4.9
Personal consumption expenditures:								
Current dollars.....	10.2	11.6	8.8	9.1	14.1	12.2	7.6	7.9
1972 dollars.....	1.9	6.0	4.2	3.6	8.6	5.1	1.8	2.2
Implicit price deflator.....	8.2	5.3	4.4	5.3	5.0	6.8	5.7	5.6
Chain price index.....	8.2	5.3	4.5	5.2	4.6	7.0	6.6	5.5
Fixed-weighted price index.....	8.3	5.3	4.4	5.2	4.6	7.0	6.8	5.5
Durable goods:								
Current dollars.....	8.9	19.6	9.4	6.7	18.8	28.2	3.6	-1.3
1972 dollars.....	.2	13.1	3.9	1.5	11.8	20.2	3.0	-3.9
Implicit price deflator.....	8.8	5.7	5.3	5.2	6.2	6.6	.6	2.6
Chain price index.....	8.9	5.4	5.3	4.3	6.8	6.5	1.9	2.7
Fixed-weighted price index.....	9.0	5.6	5.1	4.2	6.7	6.3	2.2	2.8
Nondurable goods:								
Current dollars.....	8.8	8.2	6.4	7.1	13.3	7.0	6.8	3.6
1972 dollars.....	1.2	4.6	4.1	2.8	10.2	.3	.3	.4
Implicit price deflator.....	7.5	3.4	2.2	4.1	2.8	6.7	6.5	3.1
Chain price index.....	7.6	3.4	2.2	4.1	2.4	6.6	7.4	3.5
Fixed-weighted price index.....	7.6	3.4	2.1	4.2	2.4	6.7	7.5	3.6
Services:								
Current dollars.....	12.0	12.4	10.8	11.7	13.3	12.0	9.6	15.0
1972 dollars.....	3.0	4.9	4.4	4.9	6.2	4.4	2.7	5.9
Implicit price deflator.....	8.7	7.1	6.2	6.4	6.7	7.3	6.8	8.6
Chain price index.....	8.7	7.1	6.4	6.4	5.9	7.4	7.5	8.1
Fixed-weighted price index.....	8.8	7.2	6.5	6.6	6.0	7.5	7.5	8.2
Gross private domestic investment:								
Current dollars.....	-11.9	28.7	24.5	17.3	-16.1	55.5	38.6	10.5
1972 dollars.....	-22.9	22.2	18.1	9.9	-20.9	48.4	24.3	5.7
Implicit price deflator.....								
Chain price index.....								
Fixed-weighted price index.....								
Fixed investment:								
Current dollars.....	-2.5	14.7	18.3	12.3	21.3	24.4	25.7	9.0
1972 dollars.....	-13.7	8.6	12.3	6.2	13.8	14.7	16.8	1.3
Implicit price deflator.....	13.1	5.6	5.3	5.8	6.6	8.4	7.6	7.7
Chain price index.....	13.0	6.0	5.9	6.2	7.1	9.0	7.8	7.0
Fixed-weighted price index.....	12.3	6.0	6.6	6.5	7.3	10.2	8.3	7.0
Nonresidential:								
Current dollars.....	-1.0	8.6	11.7	13.4	6.7	24.5	12.8	9.7
1972 dollars.....	-13.7	3.6	8.3	9.0	1.8	19.0	7.0	2.2
Implicit price deflator.....	14.7	4.8	3.1	4.1	4.8	4.6	5.4	7.4
Chain price index.....	14.7	5.5	4.0	4.6	6.0	5.1	6.7	6.2
Fixed-weighted price index.....	14.4	5.4	4.5	4.6	6.0	6.2	7.1	6.0
Structures:								
Current dollars.....	-2.9	5.6	8.4	1.3	7.5	6.3	24.0	9.4
1972 dollars.....	-14.7	2.2	3.1	-1.1	2.2	-8.5	14.7	5.9
Implicit price deflator.....	13.8	3.3	5.2	1.4	5.2	10.2	8.1	3.4
Chain price index.....	12.8	3.1	4.5	2.5	5.1	8.1	8.6	4.8
Fixed-weighted price index.....	12.8	2.8	4.2	2.3	5.2	8.4	8.3	4.2
Producers' durable equipment:								
Current dollars.....	.1	10.2	13.5	20.4	6.2	34.7	7.6	9.9
1972 dollars.....	-13.2	4.2	10.9	13.4	1.6	30.5	3.9	.6
Implicit price deflator.....	15.3	5.8	2.4	6.1	4.6	3.3	3.6	9.2
Chain price index.....	15.7	6.8	3.8	5.8	6.4	3.5	5.7	6.9
Fixed-weighted price index.....	15.5	7.1	4.7	6.1	6.5	4.8	6.3	7.1
Residential:								
Current dollars.....	-6.5	32.2	36.3	9.7	63.3	24.2	57.9	7.7
1972 dollars.....	-13.9	23.2	23.0	-4	48.8	5.4	42.6	-7
Implicit price deflator.....	8.6	7.3	10.8	10.1	9.7	17.9	10.8	8.5
Chain price index.....	8.5	7.3	10.6	10.2	9.7	17.9	10.5	8.7
Fixed-weighted price index.....	8.5	7.3	10.7	10.1	9.7	17.8	10.5	8.7

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted					
			Percent at annual rate					

Table 27.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflator, and Price Indexes—Con.

Exports:								
Current dollars.....	6.8	10.6	18.5	20.9	.3	4.4	19.3	5.5
1972 dollars.....	-3.3	6.5	9.5	11.7	-4.2	.0	7.0	6.0
Implicit price deflator.....	10.4	3.8	8.2	8.3	4.7	4.4	11.5	-5
Chain price index.....	11.1	3.6	9.0	7.6	5.5	3.2	11.2	-3
Fixed-weighted price index.....	10.6	3.1	8.9	7.4	5.4	3.9	11.2	-2
Imports:								
Current dollars.....	-3.8	22.2	20.0	29.9	13.0	35.4	22.1	.8
1972 dollars.....	-12.6	18.4	13.9	10.8	11.0	16.5	13.9	-4.8
Implicit price deflator.....	10.1	3.2	5.3	17.3	1.9	16.2	7.2	5.9
Chain price index.....	8.6	2.9	3.2	14.7	4.1	6.9	7.4	10.3
Fixed-weighted price index.....	8.7	2.5	3.7	13.0	4.0	8.3	8.8	8.4
Government purchases of goods and services:								
Current dollars.....	12.0	6.6	6.1	4.7	7.9	5.4	17.9	13.7
1972 dollars.....	2.1	.5	.8	.3	.0	-1.9	10.6	8.5
Implicit price deflator.....	9.7	6.0	5.3	4.4	8.0	7.4	6.6	4.8
Chain price index.....	9.6	6.1	4.9	4.8	8.4	7.0	6.2	4.3
Fixed-weighted price index.....	9.6	5.8	4.5	4.5	8.6	6.8	6.1	5.2
Federal:								
Current dollars.....	11.0	5.5	2.7	5.6	12.6	6.6	23.3	16.7
1972 dollars.....	.9	-2	-1.3	2.5	1.6	-3	18.2	12.5
Implicit price deflator.....	10.0	5.7	4.1	3.0	10.8	6.9	4.3	3.8
Chain price index.....	9.6	5.9	3.4	3.8	12.3	5.5	3.3	2.6
Fixed-weighted price index.....	9.7	5.6	2.9	3.8	12.8	5.6	3.4	4.6
State and local:								
Current dollars.....	12.6	7.2	8.1	4.2	5.4	4.7	14.9	12.0
1972 dollars.....	2.8	1.0	2.0	-1.0	-2.8	6.3	6.1	6.1
Implicit price deflator.....	9.6	6.2	6.0	5.2	6.4	7.7	8.1	5.5
Chain price index.....	9.6	6.1	5.8	5.4	6.3	7.9	7.9	5.3
Fixed-weighted price index.....	9.6	5.8	5.5	5.0	5.9	7.7	7.9	5.6
Addenda:								
Final sales:								
Current dollars.....	9.7	9.9	9.4	7.9	12.4	9.6	11.9	9.8
1972 dollars.....	.2	4.5	4.3	3.4	6.3	3.8	5.1	4.1
Implicit price deflator.....	9.5	5.2	4.9	4.4	5.8	5.6	6.5	5.5
Chain price index.....	9.5	5.6	5.3	4.6	5.9	6.9	7.0	4.4
Fixed-weighted price index.....	9.4	5.6	5.2	4.8	6.0	7.1	7.0	4.9
Gross domestic product:								
Current dollars.....	8.5	11.4	10.5	8.2	6.9	12.6	13.6	9.9
1972 dollars.....	-1.1	5.9	5.2	3.7	1.3	7.2	6.1	4.7
Implicit price deflator.....	9.7	5.2	5.0	4.4	5.5	5.0	7.1	5.0
Chain price index.....	9.5	5.6	5.4	4.5	6.0	6.7	7.0	4.4
Fixed-weighted price index.....	9.4	5.6	5.2	4.6	6.1	7.0	7.0	4.9
Business:								
Current dollars.....	8.0	12.0	11.2	8.6	6.2	13.3	14.9	10.2
1972 dollars.....	-1.7	6.7	5.8	4.2	1.3	8.4	6.9	4.8
Implicit price deflator.....	9.9	4.9	5.1	4.2	4.9	4.5	7.5	5.1
Chain price index.....	9.7	5.4	5.4	4.3	5.4	6.5	7.5	4.5
Fixed-weighted price index.....	9.5	5.4	5.3	4.5	5.5	6.8	7.5	5.1
Nonfarm:								
Current dollars.....	8.3	12.7	10.8	9.4	7.0	13.1	16.9	10.6
1972 dollars.....	-2.0	7.1	6.4	3.4	1.4	9.0	8.4	3.6
Implicit price deflator.....	10.5	5.2	4.1	5.9	5.5	3.7	7.8	6.8
Chain price index.....	10.4	5.5	4.6	5.6	6.5	5.5	7.5	5.8
Fixed-weighted price index.....	10.3	5.6	4.4	5.9	6.7	5.8	7.5	6.3
Disposable personal income:								
Current dollars.....	10.1	9.4	7.4	6.7	10.2	10.1	13.4	9.4
1972 dollars.....	1.8	3.8	2.9	1.3	4.9	3.1	7.3	3.6

* See footnote on page 4.

NOTE.—Table 27: The implicit price deflator for GNP is a weighted average of the detailed price indexes used in the deflation of GNP. In each period, the weights are based on the composition of constant-dollar output in that period. In other words, the price index for each item is weighted by the ratio of the quantity of the item valued in 1972 prices to the total output in 1972 prices. Changes in the implicit price deflator reflect both changes in prices and changes in the composition of output. The chain price index uses as weights the composition of output in the prior period, and, therefore, reflects only the change in prices between the two periods. However, comparisons of percent changes in the chain index also reflect changes in the composition of output. The fixed-weighted price index uses as weights the composition of output in 1972. Accordingly, comparisons over any timespan reflect only changes in prices.

Manufacturing and Trade Inventories and Sales in Constant Dollars, 1976:I-1977:III

Quarterly estimates of inventories, sales, and inventory-sales ratios for manufacturing and trade, in constant dollars, for 1976:I-1977:III are shown in tables 1-4. These estimates are consistent with those presented in the July 1977 SURVEY OF CURRENT BUSINESS. Estimates for 1973:IV-1975:IV appear in the August 1977 issue.

Table 1.—Manufacturing and Trade Inventories in Constant Dollars, Seasonally Adjusted, End of Quarter

Table 2.—Manufacturing and Trade Sales in Constant Dollars, Seasonally Adjusted Quarterly Totals at Monthly Rate

	[Billions of 1972 dollars]														
	1976				1977				1976				1977		
	I	II	III	IV	I	II	III	I	II	III	IV	I	II	III	
Manufacturing and trade.....	218.8	222.3	225.8	225.9	228.5	231.5	235.2	131.9	133.3	134.2	135.3	139.2	140.3	141.1	
Manufacturing.....	124.4	126.1	127.7	128.1	128.7	130.3	131.4	65.9	66.7	66.7	66.9	69.7	69.8	70.1	
Durable goods.....	81.4	82.0	82.4	82.7	83.0	83.8	84.2	35.2	35.9	35.6	35.8	38.0	38.3	38.0	
Primary metals.....	13.3	13.6	13.9	14.3	14.2	14.4	14.4	4.7	5.0	5.0	4.6	4.8	5.1	4.9	
Fabricated metal products.....	10.2	10.0	10.2	10.3	10.2	10.4	10.6	4.4	4.5	4.4	4.4	4.6	4.6	4.5	
Machinery, except electrical.....	18.0	17.9	17.9	18.0	18.1	18.2	18.3	6.2	6.4	6.3	6.3	6.5	6.6	6.6	
Electrical machinery.....	10.8	11.2	11.3	11.4	11.8	12.0	12.1	4.6	4.7	4.8	4.9	5.1	5.1	5.2	
Motor vehicles and parts.....	5.0	5.1	5.0	4.8	4.9	5.0	4.8	5.6	5.6	5.5	5.8	6.8	6.5	6.4	
Other transportation equipment.....	10.0	9.9	9.8	9.5	9.3	9.3	9.4	2.7	2.7	2.5	2.6	2.8	2.8	2.8	
Other durable goods ¹	14.1	14.3	14.3	14.4	14.6	14.7	14.6	7.0	7.0	7.1	7.1	7.5	7.6	7.5	
Nondurable goods.....	42.9	44.1	45.3	45.4	45.7	46.4	47.3	30.7	30.8	31.1	31.1	31.6	31.6	32.1	
Food and kindred products.....	12.2	12.7	13.5	13.6	13.8	13.9	14.1	10.0	10.0	10.5	10.4	10.3	10.0	10.3	
Nonfood.....	30.7	31.3	31.8	31.8	31.9	32.5	33.1	20.7	20.8	20.6	20.7	21.4	21.6	21.7	
Paper and allied products.....	3.5	3.6	3.6	3.7	3.7	3.9	3.9	2.5	2.6	2.5	2.5	2.6	2.7	2.6	
Chemicals and allied products.....	7.4	7.5	7.8	7.9	7.8	7.9	8.2	5.3	5.2	5.2	5.3	5.6	5.6	5.5	
Petroleum and coal products.....	3.1	3.2	3.2	3.3	3.3	3.4	3.5	2.8	2.9	2.9	2.8	3.0	3.0	3.0	
Rubber and plastic products.....	2.7	2.7	2.7	2.8	2.9	2.9	3.0	1.8	1.8	1.7	1.8	1.9	1.9	1.9	
Other nondurable goods ²	14.0	14.4	14.4	14.2	14.2	14.3	14.5	8.3	8.4	8.3	8.3	8.2	8.4	8.7	
Merchant wholesalers.....	36.1	37.2	37.8	37.8	38.5	38.9	39.4	26.4	26.8	27.7	27.6	28.3	29.1	29.6	
Durable goods.....	22.4	23.0	23.4	23.1	23.7	24.3	24.6	12.0	12.1	12.2	12.2	12.8	13.0	13.2	
Nondurable goods.....	13.7	14.2	14.3	14.7	14.9	14.6	14.7	14.4	14.7	15.4	15.4	15.5	16.0	16.4	
Groceries and farm products.....	4.8	5.3	5.2	5.3	5.4	5.3	5.2	7.1	7.2	8.0	7.9	7.7	8.2	8.6	
Other nondurable goods.....	8.9	8.9	9.2	9.3	9.5	9.3	9.6	7.3	7.5	7.5	7.5	7.7	7.9	7.8	
Retail trade.....	58.3	59.0	60.3	60.1	61.2	62.4	64.4	39.6	39.8	39.9	40.8	41.3	41.4	41.3	
Durable goods.....	26.3	26.4	27.5	27.4	27.9	28.2	29.1	13.4	13.5	13.4	13.6	14.2	14.3	14.1	
Automotive dealers.....	12.8	12.5	13.2	13.2	13.3	13.5	13.8	7.9	7.9	7.8	7.9	8.5	8.4	8.2	
Other durable goods.....	13.5	13.8	14.2	14.2	14.5	14.6	15.3	5.6	5.6	5.6	5.7	5.7	5.9	5.9	
Nondurable goods.....	32.0	32.7	32.9	32.6	33.3	34.2	35.3	26.2	26.3	26.5	27.2	27.1	27.1	27.2	
Food stores.....	6.1	6.1	6.3	6.5	6.4	6.3	6.5	7.9	8.1	8.1	8.4	8.3	8.4	8.4	
Other nondurable goods.....	25.9	26.6	26.6	26.2	26.9	27.9	28.8	18.2	18.2	18.3	18.8	18.8	18.8	18.9	

Table 3.—Constant-Dollar Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted

Table 4.—Fixed-Weighted Constant-Dollar Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted

	[Ratio, based on 1972 dollars]														
	1976				1977				1976				1977		
	I	II	III	IV	I	II	III	I	II	III	IV	I	II	III	
Manufacturing and trade.....	1.66	1.67	1.68	1.67	1.64	1.65	1.67	1.65	1.66	1.69	1.68	1.65	1.65	1.67	
Manufacturing.....	1.89	1.89	1.91	1.92	1.85	1.87	1.88	1.90	1.90	1.93	1.93	1.87	1.88	1.89	
Durable goods.....	2.32	2.29	2.31	2.31	2.18	2.19	2.21	2.32	2.29	2.32	2.33	2.22	2.22	2.23	
Primary metals.....	2.87	2.72	2.76	3.08	2.96	2.83	2.92	.....	.....	.....	.....	.....	.....	.....
Fabricated metal products.....	2.32	2.23	2.33	2.35	2.21	2.23	2.32	.....	.....	.....	.....	.....	.....	.....
Machinery, except electrical.....	2.90	2.80	2.82	2.84	2.77	2.75	2.75	.....	.....	.....	.....	.....	.....	.....
Electrical machinery.....	2.35	2.39	2.38	2.32	2.31	2.38	2.35	.....	.....	.....	.....	.....	.....	.....
Motor vehicles and parts.....	.88	.91	.91	.83	.72	.76	.75	.....	.....	.....	.....	.....	.....	.....
Other transportation equipment.....	3.76	3.73	3.88	3.64	3.33	3.29	3.34	.....	.....	.....	.....	.....	.....	.....
Other durable goods ¹	2.01	2.03	2.03	2.04	1.96	1.94	1.94	.....	.....	.....	.....	.....	.....	.....
Nondurable goods.....	1.40	1.43	1.46	1.45	1.45	1.47	1.47	1.39	1.43	1.47	1.46	1.45	1.48	1.48	
Food and kindred products.....	1.23	1.27	1.29	1.30	1.34	1.40	1.37	.....	.....	.....	.....	.....	.....	.....
Nonfood.....	1.48	1.50	1.54	1.54	1.50	1.51	1.52	.....	.....	.....	.....	.....	.....	.....
Paper and allied products.....	1.37	1.41	1.43	1.48	1.42	1.43	1.51	.....	.....	.....	.....	.....	.....	.....
Chemicals and allied products.....	1.40	1.44	1.52	1.49	1.39	1.42	1.49	.....	.....	.....	.....	.....	.....	.....
Petroleum and coal products.....	1.12	1.10	1.11	1.17	1.11	1.16	1.19	.....	.....	.....	.....	.....	.....	.....
Rubber and plastic products.....	1.50	1.48	1.54	1.58	1.50	1.53	1.55	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods ²	1.68	1.72	1.74	1.70	1.73	1.70	1.66	.....	.....	.....	.....	.....	.....	.....
Merchant wholesalers.....	1.37	1.39	1.37	1.37	1.36	1.34	1.33	1.36	1.38	1.38	1.38	1.36	1.34	1.35	
Durable goods.....	1.86	1.90	1.91	1.89	1.85	1.86	1.86	1.84	1.88	1.90	1.87	1.83	1.84	1.85	
Nondurable goods.....	.95	.97	.93	.95	.96	.91	.90	.94	.95	.96	.96	.96	.91	.91	
Groceries and farm products.....	.67	.74	.65	.67	.70	.65	.60	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods.....	1.23	1.19	1.23	1.25	1.23	1.18	1.22	.....	.....	.....	.....	.....	.....	.....
Retail trade.....	1.47	1.48	1.51	1.47	1.48	1.51	1.56	1.44	1.45	1.48	1.44	1.45	1.47	1.51	
Durable goods.....	1.96	1.95	2.05	2.01	1.96	1.97	2.06	1.91	1.90	2.00	1.96	1.92	1.93	2.00	
Automotive dealers.....	1.62	1.59	1.70	1.68	1.56	1.61	1.68	.....	.....	.....	.....	.....	.....	.....
Other durable goods.....	2.43	2.46	2.54	2.48	2.55	2.49	2.59	.....	.....	.....	.....	.....	.....	.....
Nondurable goods.....	1.22	1.24	1.24	1.20	1.23	1.26	1.30	1.20	1.23	1.22	1.18	1.22	1.24	1.26	
Food stores.....	.76	.75	.77	.78	.77	.76	.78	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods.....	1.42	1.46	1.45	1.39	1.44	1.49	1.53	.....	.....	.....	.....	.....	.....	.....

1. Includes stone, clay, and glass products; instruments and related products; and other durable goods.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

Note.—Tables 1, 2, and 3: Manufacturing inventories are classified according to the type of product produced by the establishment holding inventories; constant dollar inventories in table 16 of the national income and product tables include, in addition to the industries shown here, nonmerchant wholesalers, other nonfarm industries, and farms.

Table 4: The weighted I-S ratios shown in this table were obtained by weighting detailed industry I-S ratios with 1972 sales. Additional industrial detail was used than is shown in table 2. For manufacturing, I-S ratios for 21 industries were weighted by sales, for merchant wholesalers, 7 categories of business, and for retail trade, 8.

As indicated in the July 1977 SURVEY, the industrial classification underlying the revised NIPA estimates is now based on the 1972 Standard Industrial Classification (SIC), replacing the 1967 SIC. In tables 1-4, the estimates for manufacturing also are based on the 1972 SIC. The estimates for merchant wholesale and retail trade are based on the 1967 SIC.

Per Capita Income: Regional and Metropolitan-Nonmetropolitan Patterns, 1965-75

FROM 1965 to 1975, per capita income more than doubled in every BEA region. Regional differences in per capita income narrowed: Per capita income grew faster in regions with relatively low 1965 per capita incomes (Southeast, Southwest, Rocky Mountain, and Plains) than in regions with relatively high 1965 per capita incomes (New England, Great Lakes, Mideast, and Far West). Per capita income increased from 83 to 90 percent of the U.S. average in the low-income regions, and decreased from 111 to 107 percent of the U.S. average in the high-income regions (table 1). In both groups of regions, per capita income grew faster in nonmetropolitan than in metropolitan counties. Nonmetropolitan income increased from 76 to 83 percent of the U.S. average, and metropolitan income decreased from 109 to 106 percent. The narrowing of per capita income differences reflected the redistribution toward low-income regions of high-paying industries, such as manufacturing, and the migration from high-income to low-income regions of affluent retirees.

Low-income regions

In the low-income regions, growth in per capita income was 16 percent faster than the national average; that is, the regions had a 16-percent growth advantage. The advantage ranged from 5 percent in the Plains to 22 percent in the Southeast. All low-income regions except the Plains had a growth advantage in the two components of the

NOTE.—Work on the article was done in the Regional Economic Analysis Division. The per capita income estimates on which the article is based were prepared in the Regional Economic Measurement Division.

per capita income quotient—personal income and population (chart 2). In the Southeast, Southwest, and Rocky Mountain regions, two groups of migrants were responsible for the growth

advantage in per capita income. The surge in job opportunities, which was associated with the redistribution of manufacturing and related activities from the high-income regions, led to a

Table 1.—Per Capita Income for BEA Regions and Metropolitan and Nonmetropolitan Counties, 1965-75

	Dollars		Index, U.S. = 100		Percent change (Index, U.S. = 100)
	1965	1975	1965	1975	1965-75
United States					
All counties.....	2,785	5,903	100	100	100
Metropolitan counties.....	3,037	6,274	109	106	95
Nonmetropolitan counties.....	2,111	4,883	76	83	117
Low-income regions¹					
All counties.....	2,317	5,316	83	90	116
Southeast.....	2,141	5,054	77	86	122
Southwest.....	2,383	5,486	86	93	116
Rocky Mountain.....	2,532	5,585	91	95	108
Plains.....	2,655	5,788	95	98	105
Metropolitan counties.....	2,612	5,781	94	98	108
Southeast.....	2,493	5,617	90	95	112
Southwest.....	2,534	5,803	91	98	115
Rocky Mountain.....	2,690	5,884	97	100	106
Plains.....	3,052	6,247	110	106	93
Nonmetropolitan counties.....	1,928	4,627	69	78	125
Southeast.....	1,702	4,268	61	72	135
Southwest.....	2,047	4,679	74	79	115
Rocky Mountain.....	2,322	5,145	83	87	109
Plains.....	2,277	5,318	82	90	119
High-income regions²					
All counties.....	3,099	6,319	111	107	93
New England.....	2,988	6,080	107	103	92
Great Lakes.....	3,026	6,128	109	104	92
Mideast.....	3,159	6,430	113	109	92
Far West ³	3,163	6,529	114	111	95
Metropolitan counties.....	3,232	6,525	116	111	91
New England.....	3,096	6,288	111	107	92
Great Lakes.....	3,202	6,385	115	108	89
Mideast.....	3,280	6,620	118	112	91
Far West ³	3,253	6,657	117	113	93
Nonmetropolitan counties.....	2,431	5,314	87	90	106
New England.....	2,426	5,046	87	85	96
Great Lakes.....	2,433	5,279	87	89	104
Mideast.....	2,338	5,191	84	88	109
Far West ³	2,574	5,718	92	97	109

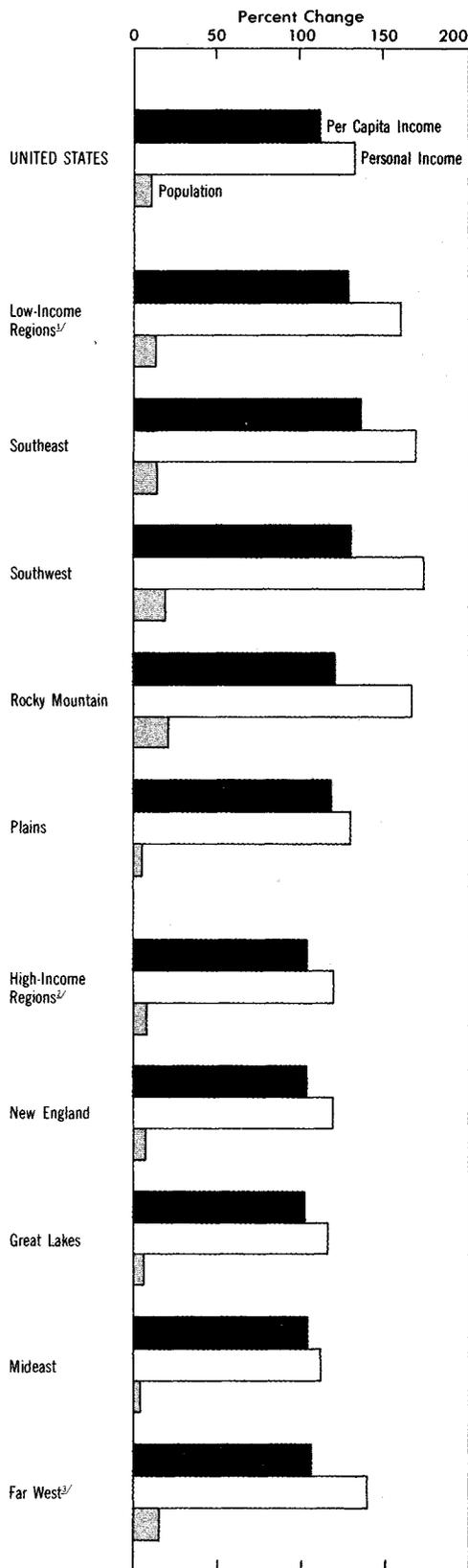
1. BEA regions with per capita incomes less than U.S. average in 1965.

2. BEA regions with per capita incomes equal to or greater than U.S. average in 1965.

3. Includes Alaska and Hawaii.

NOTE.—To maintain comparability with the as yet unrevised estimates for BEA regions for 1965 and for counties for 1965 and 1975, the estimates for BEA regions for 1975 that underlie this article do not incorporate the revisions that were incorporated in the estimates shown in the August 1977 SURVEY OF CURRENT BUSINESS.

CHART 2
Percent Change in Per Capita Income, Total Personal Income, and Population for BEA Regions, 1965-75



NOTE.—See footnotes in table 1.
 U.S. Department of Commerce, Bureau of Economic Analysis

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net immigration of high-paid workers; the attractive climate led to a net immigration of high-income retirees. In the Plains, continued rapid technological change in agriculture increased the productivity (and income per worker) of the agricultural work force and reduced its size; the reduction in job opportunities led to population outmigration. With population growth lagging behind income growth, per capita income increased relative to the national average.

Growth in per capita income was faster in the nonmetropolitan than in the metropolitan counties of each low-income region except the Southwest. In both nonmetropolitan and metropolitan counties, agricultural income grew slowly, but nonagricultural income—which accounts for the larger share of total income—grew rapidly. To support nonagricultural growth, nonmetropolitan counties drew upon surplus agricultural workers, particularly before 1970, while metropolitan counties relied more on net immigration. The better utilization of the existing work force helps explain the faster per capita income growth in the nonmetropolitan than in the metropolitan counties.

Table 2 highlights the growth of the components of personal income—the numerator of the per capita income quotient. Labor and proprietors' income (hereafter termed "earnings") is the principal income component for workforce members, and property income (rental income of persons, dividends, and personal interest income) and transfer payments (consisting mainly of retirement payments made through the social security, railroad, military, and Federal civilian retirement programs) are the principal income components for retirees. The low-income regions had a growth advantage in all of the industrial components of earnings except agriculture, with goods-producing industries (mining, construction, and manufacturing) showing a larger growth advantage than services-producing industries (transportation, communication, and public utilities; trade; finance, insurance, and real estate; services; and government). The rapid growth of the goods-producing industries, where earn-

ings per worker are higher than in services-producing industries, was mainly responsible for the per capita income growth advantage. The services-producing industries also contributed to the per capita income growth advantage by attracting high-paid workers, who provided business, professional, and financial services to corporate management units that had moved their headquarters to the low-income regions. Reflecting the migration to the Sun Belt of large numbers of affluent retirees, transfer payments and property income also grew at above-average rates and contributed to the per capita income growth advantage. The geographic pattern of growth within the low-income regions of each of the principal income components is discussed below.

Among goods-producing industries, the growth advantage was largest—57 percent—in the durables manufacturing industries. These industries—in particular, machinery, motor vehicles, and primary and fabricated metals—were strong in both the metropolitan and nonmetropolitan counties of each low-income region, with most of the growth occurring in the metropolitan Southeast, Southwest, and Plains. Dispersal of durables manufacturing to the metropolitan counties of low-income regions was in part a response to improvements in the transportation network, which made market-oriented plant locations cheaper relative to raw material-oriented locations.

The growth advantage in the non-durables manufacturing industries was 36 percent. These industries—in particular, food processing, chemicals, textiles, and apparel—were strong in all low-income regions except the metropolitan Plains, and stronger in nonmetropolitan than in metropolitan counties. Apparel, which had a larger growth advantage—101 percent—than any other major nondurables manufacturing industry, continued its dispersal from the metropolitan Midwest to the nonmetropolitan Southeast, in order to take advantage of a surplus labor supply.

With increased demand for fossil fuels to meet growing energy needs, the low-income regions had a 5-percent growth

Table 2.—Percent Change in Per Capita Income, Total Personal Income, and Population

Line	BEA region	Per capita income	Total personal income	Labor and proprietors' income						
				Total	Goods-producing					Non-durables manufacturing
					Total	Agriculture, forestry, and fisheries	Mining	Contract construction	Durables manufacturing	
United States:										
1	All counties.....	112.0	133.4	118.8	94.9	95.9	174.2	101.6	92.3	86.9
2	Metropolitan counties.....	106.6	129.3	116.7	88.5	102.3	154.5	95.1	87.2	81.0
3	Nonmetropolitan counties.....	131.3	149.2	127.6	115.6	93.2	191.9	131.9	123.0	109.5
Low-income regions ¹										
4	All counties.....	129.4	160.9	145.4	127.4	87.0	183.1	142.9	145.2	118.3
5	Southeast.....	136.1	169.3	150.0	127.8	85.9	219.1	142.9	138.5	119.0
6	Southwest.....	130.2	173.7	160.5	149.3	57.8	160.2	188.5	181.5	148.6
7	Rocky Mountain.....	120.6	166.7	155.8	148.8	113.5	202.9	152.4	164.4	140.3
8	Plains.....	118.0	130.0	119.6	105.7	96.3	121.8	98.6	123.0	91.7
9	Metropolitan counties.....	121.3	164.2	151.3	129.6	89.3	166.4	144.6	136.3	114.7
10	Southeast.....	125.3	169.9	154.0	126.1	97.5	174.1	141.1	127.6	117.2
11	Southwest.....	129.0	183.7	172.4	165.4	52.5	169.9	197.3	182.4	146.2
12	Rocky Mountain.....	118.7	176.1	167.0	163.2	185.8	213.6	153.4	176.1	135.0
13	Plains.....	104.7	124.2	116.9	95.8	86.8	89.3	92.3	109.2	80.3
14	Nonmetropolitan counties.....	140.0	154.9	134.2	124.5	86.5	195.9	138.7	172.1	124.4
15	Southeast.....	150.8	168.3	142.5	129.9	82.3	241.2	147.5	162.3	121.2
16	Southwest.....	128.6	146.1	124.5	114.5	59.7	147.9	155.3	175.9	159.4
17	Rocky Mountain.....	121.6	152.2	138.1	134.3	101.7	198.6	150.8	135.5	152.6
18	Plains.....	133.6	137.3	123.4	116.9	97.2	145.8	103.9	211.1	119.4
High-income regions ²										
19	All Counties.....	103.9	119.7	105.6	79.7	110.3	152.1	79.2	79.2	70.7
20	New England.....	103.5	118.9	100.9	69.9	26.4	88.7	68.3	85.2	49.8
21	Great Lakes.....	102.5	116.1	103.4	84.0	113.0	157.0	77.5	81.4	82.4
22	Midwest.....	103.5	111.6	97.2	64.8	59.6	157.4	70.0	66.3	57.8
23	Far West ³	106.4	138.5	124.4	102.6	148.8	142.5	98.0	93.0	101.3
24	Metropolitan counties.....	101.9	116.4	103.8	75.7	110.0	131.8	73.4	76.9	68.6
25	New England.....	103.1	116.9	101.0	70.8	43.1	101.7	65.9	84.9	49.1
26	Great Lakes.....	99.4	111.9	101.4	79.3	106.9	136.6	75.7	73.2	79.7
27	Midwest.....	101.8	108.6	96.0	62.4	58.1	128.5	68.6	63.9	56.6
28	Far West ³	104.6	135.4	121.2	95.9	148.9	135.5	79.9	92.1	98.2
29	Nonmetropolitan counties.....	118.6	141.3	118.5	103.2	110.6	179.0	122.8	96.8	86.0
30	New England.....	108.0	132.0	99.9	63.3	8.4	67.1	84.1	87.8	53.6
31	Great Lakes.....	117.0	134.6	113.5	104.6	116.2	169.9	87.4	101.3	95.2
32	Midwest.....	122.0	140.4	109.9	84.5	61.7	204.5	84.5	86.9	71.2
33	Far West ³	122.1	164.3	151.1	148.3	148.7	170.1	242.6	102.5	133.9
Relative trend (Index, U.S. percent change=100)										
United States:										
34	All counties.....	100	100	100	100	100	100	100	100	100
35	Metropolitan counties.....	95	97	98	93	107	89	94	94	93
36	Nonmetropolitan counties.....	117	112	107	122	97	110	130	133	126
Low-income regions ¹										
37	All counties.....	116	121	122	134	91	105	141	157	136
38	Southeast.....	122	127	126	135	90	126	141	150	137
39	Southwest.....	116	130	135	157	60	92	186	197	171
40	Rocky Mountain.....	108	125	131	157	118	116	150	178	161
41	Plains.....	105	97	101	111	100	70	97	140	106
42	Metropolitan counties.....	108	123	127	137	93	96	142	148	132
43	Southeast.....	112	127	130	133	102	100	139	138	135
44	Southwest.....	115	138	145	174	55	98	194	198	168
45	Rocky Mountain.....	106	132	141	172	194	123	151	191	155
46	Plains.....	93	93	98	101	91	51	91	118	92
47	Nonmetropolitan counties.....	125	116	113	131	90	112	137	186	143
48	Southeast.....	135	126	120	137	86	138	145	176	139
49	Southwest.....	115	110	105	121	62	85	153	191	183
50	Rocky Mountain.....	109	114	116	142	106	114	148	147	176
51	Plains.....	119	103	104	123	101	84	108	229	137
High-income regions ²										
52	All counties.....	93	90	89	84	115	87	78	86	81
53	New England.....	92	89	85	74	28	51	67	92	57
54	Great Lakes.....	92	87	87	89	118	90	76	88	95
55	Midwest.....	92	84	82	68	62	90	69	72	67
56	Far West ³	95	104	105	108	155	82	96	101	117
57	Metropolitan counties.....	91	87	87	80	115	76	72	83	79
58	New England.....	92	88	85	75	45	58	65	92	57
59	Great Lakes.....	89	84	85	84	111	78	75	85	92
60	Midwest.....	91	81	81	66	61	73	68	69	65
61	Far West ³	93	101	102	101	155	78	79	100	113
62	Nonmetropolitan counties.....	106	106	100	109	115	103	121	105	99
63	New England.....	96	99	84	67	9	39	83	95	62
64	Great Lakes.....	104	101	96	110	121	98	86	110	110
65	Midwest.....	109	105	93	89	64	117	83	94	82
66	Far West ³	109	123	127	156	155	98	239	111	154

NOTE.—See footnotes in table 1.

For BEA Regions and Metropolitan and Nonmetropolitan Counties, 1965-75

Labor and proprietors' income—Continued								Property income	Transfer payments	Less: personal contributions for social insurance	Population	Line
Services-producing												
Total	Transportation, communication, and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Professional services	Other services	Federal government	State and local government					
135.4	121.4	115.7	122.1	179.6	104.6	116.3	187.2	135.7	335.3	272.7	10.1	1
134.6	120.7	114.1	120.6	179.4	105.5	116.4	189.5	128.2	341.3	268.5	11.0	2
139.5	125.4	123.4	136.0	180.6	99.4	116.2	179.5	167.5	318.7	292.1	7.7	3
Low-income regions ¹ —Continued												
157.1	147.3	145.2	148.6	201.9	130.0	127.6	200.9	169.3	353.4	325.2	13.7	4
164.7	159.2	152.7	164.4	207.6	132.2	129.6	218.4	184.4	387.0	331.2	14.1	5
166.7	159.2	160.6	152.6	234.0	136.6	126.1	204.6	177.6	354.4	345.1	18.8	6
159.5	142.2	151.1	154.1	198.3	143.3	138.2	188.5	177.9	318.5	334.8	20.9	7
129.9	116.6	115.4	111.6	165.0	111.4	115.5	168.9	132.7	284.8	291.6	5.5	8
162.5	152.4	150.8	148.5	208.1	140.7	129.2	217.5	168.1	383.5	330.0	19.4	9
168.2	162.1	158.0	162.2	210.5	141.3	129.5	229.1	177.9	412.2	350.4	19.8	10
175.8	169.3	169.5	156.9	245.4	152.2	128.7	221.0	186.3	385.7	362.3	23.9	11
168.4	154.2	157.4	158.8	208.9	154.2	147.7	207.7	177.9	352.3	340.0	26.2	12
130.0	116.1	112.2	107.5	167.2	118.0	113.5	186.6	120.7	311.9	291.3	9.6	13
143.6	132.9	131.7	149.0	183.7	103.5	123.1	175.3	171.7	316.4	314.6	6.2	14
155.8	150.2	139.6	173.9	198.7	109.8	129.9	195.7	199.7	355.3	352.9	7.0	15
133.0	121.1	125.1	125.2	181.9	80.0	116.1	166.9	155.4	298.9	286.1	7.7	16
141.0	120.9	138.4	139.0	184.2	125.9	108.0	161.7	177.9	277.2	325.7	13.8	17
129.7	117.8	121.0	125.0	160.3	98.1	117.9	150.5	146.4	261.2	292.1	1.6	18
High-income regions ² —Continued												
124.2	107.7	100.4	110.3	169.6	93.1	107.6	180.2	119.4	325.3	247.9	7.7	19
125.0	113.7	105.1	119.8	175.5	90.0	70.1	175.2	119.3	344.2	224.1	7.6	20
123.0	101.9	100.9	111.5	168.4	89.9	109.3	175.5	116.4	325.0	248.9	6.7	21
117.4	95.1	88.6	109.2	164.0	79.7	107.1	190.7	108.7	321.1	239.5	4.0	22
135.8	137.4	116.7	107.1	178.0	117.0	117.3	173.5	142.9	324.3	268.4	15.5	23
123.1	106.8	99.0	109.9	168.9	93.1	108.1	179.4	113.8	325.9	246.0	7.2	24
124.3	112.3	102.4	119.3	172.3	86.8	78.1	173.5	114.6	341.3	221.5	6.8	25
122.7	101.4	100.7	111.2	169.5	90.7	108.7	176.6	107.2	331.6	247.4	6.3	26
116.2	94.5	87.0	109.0	163.5	79.8	106.5	190.0	104.5	320.6	238.9	3.4	27
134.0	135.7	115.1	106.2	176.0	117.2	116.6	170.1	139.5	322.0	264.1	15.0	28
133.6	115.6	111.8	117.4	176.7	93.3	104.3	185.3	161.4	322.2	263.3	10.4	29
129.9	125.2	126.6	126.4	204.7	111.8	46.7	185.7	150.3	359.8	242.5	11.6	30
124.4	104.8	101.9	113.8	161.2	84.9	112.6	171.5	160.7	305.3	256.5	8.2	31
132.8	103.0	108.3	114.2	171.4	77.3	114.8	196.3	158.9	324.3	246.6	8.3	32
153.1	153.2	133.5	124.4	204.3	114.7	122.2	195.9	173.2	339.3	308.6	18.9	33
Relative trend (Index, U.S. percent change=100)—Continued												
100	100	100	100	100	100	100	100	100	100	100	100	34
99	99	99	99	100	101	100	101	94	102	98	109	35
103	103	107	111	101	95	100	96	123	95	107	76	36
Low-income regions ¹ —Continued												
116	121	125	122	112	124	110	107	125	105	119	136	37
122	131	132	135	116	126	111	116	136	115	121	140	38
123	131	139	135	130	131	108	109	131	106	127	186	39
118	117	131	126	110	137	119	101	131	95	123	207	40
96	96	100	91	92	107	99	90	98	85	107	54	41
120	126	130	122	116	135	111	116	124	114	121	192	42
124	134	137	133	117	135	111	122	131	123	121	196	43
130	139	146	129	137	146	111	118	137	115	133	237	44
124	127	136	130	114	147	127	111	131	105	125	259	45
96	96	97	88	93	113	98	100	89	93	107	95	46
106	109	114	122	102	99	106	94	127	94	115	61	47
115	124	121	142	111	105	112	105	147	106	122	69	48
98	100	108	103	101	76	100	89	115	89	105	76	49
104	100	120	114	103	120	93	86	131	83	119	137	50
96	97	105	102	89	94	101	80	108	78	107	16	51
High-income regions ² —Continued												
92	89	87	90	94	89	93	96	88	97	91	76	52
92	94	91	98	98	86	60	94	88	103	82	75	53
91	84	87	91	94	86	94	84	86	97	91	66	54
87	78	77	89	91	76	92	102	80	96	88	40	55
100	113	101	88	99	112	101	93	105	97	98	153	56
91	88	86	90	94	89	93	96	84	97	90	71	57
92	93	89	98	96	83	67	93	84	102	81	67	58
91	84	87	91	94	87	93	94	79	99	91	62	59
86	78	75	89	91	76	92	101	77	96	88	34	60
99	112	99	87	98	112	100	91	103	96	97	149	61
99	95	97	96	98	89	90	99	119	96	97	103	62
96	103	109	104	114	107	40	99	111	107	89	115	63
92	86	88	93	90	81	97	92	118	91	94	81	64
98	85	94	94	95	74	99	105	117	97	90	82	65
113	126	115	102	114	110	105	105	128	101	113	187	66

advantage in mining and increased their already large share of this industry. The growth advantage was mainly in coal production, with especially rapid growth in the Southwest and Rocky Mountain regions.

Partly in response to the rapid growth in manufacturing and mining and partly in response to the accelerated influx of workers and retirees, construction in the low-income regions had a 41-percent growth advantage. This industry grew about as fast in nonmetropolitan as in metropolitan counties, as did the related finance, insurance, and real estate industry. Each services-producing industry except finance grew faster in metropolitan than in nonmetropolitan counties. Growth was particularly rapid in Florida and Arizona retirement metropolitan areas. Large metropolitan centers like Atlanta and Houston, where specialized business services were provided to rapidly expanding region-wide markets, also experienced strong growth.

Because of the net immigration of affluent retirees, the low-income regions had a growth advantage of 25 percent in property income and 5 percent in transfer payments. Property income grew somewhat faster in the nonmetropolitan than in the metropolitan counties, but metropolitan growth was also strong. Transfer payments grew particularly rapidly in the metropolitan Southeast, Southwest, and Rocky Mountain regions, especially in retirement areas such as West Palm Beach, Phoenix, and Colorado Springs.

High-income regions

In the high-income regions, growth in per capita income was 7 percent below the national average (that is, the growth disadvantage was 7 percent), with little variation among the regions. All high-income regions except the Far West, had a growth disadvantage in both personal income and population

(chart 2). In the New England, Great Lakes, and Mideast regions, the long-term loss of manufacturing and associated services to the low-income regions—which was aggravated by the cyclical downswings in 1970 and 1974–75—led to a parallel loss of high-paid workers and a corresponding increase in the proportion of low-paid workers in the high-income regions; the result was a growth disadvantage in per capita income. In the Far West, dependence on aircraft production—which was affected by a slowdown in military and civilian purchases—limited job opportunities in the face of a large net immigration of population, and per capita income grew slowly. Growth in per capita income (and in both personal income and population) was faster in the nonmetropolitan than in the metropolitan counties of each high-income region, as metropolitan plants and workers were increasingly attracted to less congested, lower cost nonurban locations.

The high-income regions had a growth disadvantage in all of the earnings components of personal income except agriculture, as well as in property income and transfer payments. Growth was particularly slow in the goods-producing industries; this growth disadvantage was mainly responsible for the outmigration of high-paid workers and the resulting slow growth of per capita income. The following discussion focuses on the geographic pattern of growth within the high-income regions of each of the principal income components.

Among goods-producing industries, the growth disadvantage in durables manufacturing was 14 percent. Each major durables manufacturing industry showed a growth disadvantage: machinery (20 percent), fabricated metals (19 percent), transportation equipment except motor vehicles (17 percent), primary metals (10 percent), and motor vehicles (5 percent). Durables manu-

facturing was particularly weak in the metropolitan counties of the New England, Great Lakes, and Mideast regions—where most of these industries' earnings originate—but was stronger in the nonmetropolitan counties. The weakness in the metropolitan counties was partly due to high production costs associated with maintaining and operating obsolescent plants.

Nondurables manufacturing—with a growth disadvantage of 19 percent—was weak in all high-income regions except the Far West, with the disadvantage in the principal nondurables industries ranging from 44 percent in apparel to 5 percent in petroleum refining. The traditional concentration of nondurables manufacturing in northern metropolitan counties continued to decline, and nondurables grew faster in the nonmetropolitan than in the metropolitan counties of each high-income region. Nonmetropolitan growth was fastest in the Far West.

Reflecting the slow growth of manufacturing and the outmigration of workers and retirees, the demand for construction and services in the high-income regions lagged. Construction and each services-producing industry except "other services" and Federal Government generally grew faster in the nonmetropolitan than in the metropolitan counties of each high-income region.

The nonretirement portion of transfer payments—public assistance and unemployment compensation—was one of the few income components with above-average growth in the high-income regions; in the face of slow economic growth, the number of unemployed persons increased at an above-average rate. In contrast, property income and retirement-related transfer payments grew slowly in the metropolitan New England, Great Lakes, and Mideast regions, as high-income retirees migrated to nearby nonmetropolitan counties and to the low-income regions.

New Construction and State and Local Government Purchases in the 1967 Input-Output Study

THIS article adds to the information available from BEA's input-output (I-O) study for 1967 by providing the I-O industrial composition of purchases for each of 32 types of new construction and each of 20 functional categories of State and local government.¹ The purchases (inputs) are presented at the 85-industry classification level of the 1967 I-O tables.² The 32 types of new construction may be viewed most usefully as breakdowns of the new construction portion of the final demand categories of gross private fixed capital formation, Federal Government purchases, and State and local government purchases. This view is the one presented in this article. Alternatively, the construction types may be viewed as breakdowns of the I-O industry "New construction." (The industry composition of each of the 32 types is shown in more detail in BEA's

484-industry I-O table, which is available on computer tape.) The 20 functional categories of State and local government are breakdowns of that final demand category.

The new information will be helpful in preparing bills of goods for new construction and for State and local government purchases to be used in I-O analysis of the impact on industry output of changes in specific types of construction and of government functions. The information can also be used to improve the analysis of changes in broad categories of such activities.³ A bill of goods shows the final demand purchases from individual industries consistent with the definitions, classifications, and prices of the I-O table. Bills of goods can be prepared at various levels of aggregation—for a highly aggregated category, such as personal consumption expenditures and a highly disaggregated one, such as the new nonresidential structures component of gross private fixed capital formation.

The new information will be useful, for example, in the analysis of the impact upon industry output of government programs to encourage building of single-family homes or garden apartments and of highways; of increases in private investment in industrial buildings, office buildings, or warehouses; and of increases in State and local expenditures for education, health and hospital services, and police and fire protection. The advantage of the new information is that it makes possible analysis of the impact of spe-

cific programs rather than of new construction as a whole or of State and local government purchases as a whole. In addition, with the new information the analysis of total new construction or total State and local government purchases can take into account a mix of construction types or of government functions different from that of the reference year of the I-O tables.

New construction

Table 1 shows, in millions of dollars, the industrial composition of inputs and the value added for each of 32 types of new construction for 1967. The totals for each of the 32 types were derived largely from data in *Value of New Construction Put in Place (C30)*, published by the Bureau of the Census, and in *Construction Review* (in current and constant 1967 dollars), published by the Bureau of Domestic Commerce. Annual totals for most of the 32 construction types (in current and constant 1972 dollars) appear in tables 5.4 and 5.5 of the July 1977 SURVEY.

The usefulness of the new information can be illustrated by considering the analysis of the industry impact of an increase of \$1 billion in the construction of garden apartments. (The increase is expressed in 1967 dollars, as required for use with the 1967 I-O tables.) Prior to the availability of the information presented in table 1, unless special studies were made, the industry-impact calculations would have been based on the input mix for total new construction. Now the calculations can be based on the specific inputs for garden apartments, as shown in the "Garden apartments" column. The percentage distribution of the values in that column applied

1. These new construction types and State and local government functional categories are identified by I-O number and title in the Appendix to this article.

2. The initial 1967 I-O tables, at the 85-industry level, appeared in "The Input-Output Structure of the U.S. Economy: 1967," in the February 1974 SURVEY OF CURRENT BUSINESS. Reprints are available for \$1.15 from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402 (Stock No. 003-024-00425-9). Tables at the 367-industry level, published in three volumes entitled *Input-Output Structure of the U.S. Economy: 1967*, are also available from the Superintendent of Documents. Volume 1, "Transactions Data for Detailed Industries" (Stock No. 003-024-00668-5) costs \$3.85. Volume 2, "Direct Requirements for Detailed Industries" (Stock No. 003-024-00669-3) costs \$3.75, and Volume 3, "Total Requirements for Detailed Industries" (Stock No. 003-024-00670-7) costs \$3.75. The 85- and 367-industry tables are available on computer tape from the Interindustry Economics Division (IED), BEA. A 484-industry transactions table is also available on computer tape.

A revised 1967 I-O study, *Revised Input-Output Tables for the United States: 1967*, is available as BEA Staff Paper No. 29 (BEA-SP 77-029). Single copies are available from IED. The tables have been revised to be consistent with the revisions of the national income and product accounts published in the January 1976 SURVEY, Parts I and II, the July 1976 SURVEY, and *The National Income and Product Accounts of the United States, 1929-74: Statistical Tables*, a supplement to the SURVEY.

3. Similar information has been published for personal consumption expenditures and producers' durable equipment. See table B in the February 1974 SURVEY article for the former, and "Producers' Durable Equipment in the 1963 and 1967 Input-Output Studies" in the February 1975 SURVEY, for the latter.

Table 1.—Industry Composition of

[Millions of dollars]

Ind. No.	Producing industry	Residential housing (nonfarm)							
		Total 11. 01	Single family 11. 0101	2 to 4 family 11. 0102	Garden aptmts. 11. 0103	High-rise aptmts. 11. 0104	Additions and alterations 11. 0105	Hotels and motels 11. 0106	Dormitories 11. 0107
2	Other agricultural products.....	35.0	22.0	.6	1.8	1.3	7.5	.9	.9
4	Agricultural, forestry & fishery services.....	49.0	36.9	1.1	3.0	2.0	4.1	1.2	.7
9	Stone & clay mining & quarrying.....	61.3	31.2	1.9	10.1	3.3	9.9	3.1	1.8
12	Maintenance & repair construction.....	7.2	4.3	.2	.7	.8	.3	.5	.4
16	Broad & narrow fabrics, yarn & thread mills.....	5.0	2.8	.1	.6	.6	.2	.4	.3
17	Miscellaneous textile goods & floor coverings.....	171.8	106.5	6.6	38.2	9.4	11.0	.1	.....
18	Apparel.....	29.6	23.8	.6	.....	.....	5.2	.....	.....
19	Miscellaneous fabricated textile products.....	.....	.....	.....	.....	.....	.....	.....	.....
20	Lumber & wood products, except containers.....	3,169.2	2,092.6	57.2	179.4	69.6	701.7	41.2	27.5
22	Household furniture.....	333.2	216.0	10.6	46.0	7.2	53.4	.....	.....
23	Other furniture & fixtures.....	60.2	31.4	2.4	9.6	1.4	13.8	.8	.8
24	Paper & allied products, except containers.....	126.4	75.3	2.6	7.3	4.2	32.1	2.8	2.1
26	Printing & publishing.....	.7	.5	.....	.1	.1	.....	.....	.....
27	Chemicals & selected chemical products.....	14.1	6.0	.3	1.5	1.8	1.5	1.6	1.4
30	Paints & allied products.....	175.1	80.4	3.6	15.9	8.0	56.6	5.6	5.0
31	Petroleum refining & related industries.....	197.9	109.8	6.1	29.5	16.2	14.9	11.9	9.5
32	Rubber & miscellaneous plastics products.....	227.5	122.3	5.4	20.6	10.3	55.8	7.7	5.4
35	Glass & glass products.....	18.1	1.4	.4	3.1	3.0	.3	5.6	4.3
36	Stone & clay products.....	1,897.0	962.1	42.2	174.4	205.3	325.1	101.1	86.8
37	Primary iron & steel manufacturing.....	156.4	67.0	5.0	29.1	15.5	22.3	9.7	7.8
38	Primary nonferrous metals manufacturing.....	466.6	164.3	7.7	35.7	28.1	196.9	18.6	15.3
40	Heating, plumbing & structural metal products.....	1,721.0	763.3	46.2	205.6	164.2	351.5	100.4	89.8
41	Stampings, screw machine products, bolts.....	10.0	4.3	.2	1.5	1.3	1.1	.9	.7
42	Other fabricated metal products.....	394.9	158.3	9.4	48.8	36.5	90.8	28.9	22.2
43	Engines & turbines.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Construction, mining & oilfield machinery.....	.4	.....	.....	.1	.1	.....	.1	.1
46	Materials handling machinery & equipment.....	53.3	2.8	.....	8.0	23.1	1.2	10.1	7.2
47	Metalworking machinery & equipment.....	1.3	1.0	.9	.....	.....	.3	.....	.....
49	General industrial machinery & equipment.....	106.6	52.7	7.2	28.8	1.2	14.8	.9	1.0
50	Machine shop products.....	11.5	6.6	.3	1.1	1.4	.6	.8	.7
52	Service industry machines.....	210.8	99.5	4.2	18.2	14.3	54.5	9.1	11.0
53	Electric industrial equipment & apparatus.....	111.1	23.9	2.5	17.1	15.3	34.5	9.7	8.1
54	Household appliances.....	87.1	62.8	1.9	3.0	1.8	15.2	1.0	1.4
55	Electric lighting & wiring equipment.....	354.5	104.4	5.8	28.5	23.4	164.4	15.2	12.8
56	Radio, TV & communication equipment.....	9.8	3.7	.1	.....	.....	6.0	.....	.....
58	Misc. electrical machinery & equipment.....	14.8	8.7	.4	1.0	1.1	2.4	.7	.5
59	Motor vehicles & equipment.....	.....	.....	.....	.....	.....	.....	.....	.....
61	Other transportation equipment.....	6	.5	.....	.....	.....	.1	.....	.....
62	Scientific & controlling instruments.....	99.1	48.4	1.8	6.2	5.0	30.8	3.1	3.8
64	Miscellaneous manufacturing.....	45.7	21.5	1.3	6.3	4.5	7.6	2.8	1.7
65	Transportation & warehousing.....	636.8	373.7	10.3	49.5	38.8	131.7	19.7	13.1
66	Communications, except radio & TV.....	80.5	47.5	2.0	7.8	9.1	3.5	5.8	4.8
68	Electric, gas, water & sanitary services.....	17.7	10.5	.5	1.7	2.0	.8	1.3	.9
69	Wholesale & retail trade.....	2,871.0	1,667.0	58.2	232.2	122.8	652.4	74.5	63.9
70	Finance & insurance.....	115.7	70.3	2.9	10.8	12.4	4.8	7.9	6.6
71	Real estate & rental.....	165.9	97.0	4.2	16.4	18.4	8.9	11.5	9.5
73	Business services.....	1,439.2	993.5	35.0	135.3	109.5	49.7	63.3	52.9
75	Automobile repair & services.....	93.6	55.0	2.4	9.1	10.6	4.0	6.8	5.7
77	Medical & educational services.....	23.1	13.6	.6	2.2	2.6	1.0	1.7	1.4
78	Federal Government enterprises.....	7.7	4.8	.2	.7	.8	.3	.5	.4
79	State & local government enterprises.....	7.1	4.2	.2	.7	.8	.3	.5	.4
81	Business travel, entertainment, gifts.....	158.7	84.5	4.5	18.3	15.9	20.3	8.3	6.9
82	Office supplies.....	6.9	3.8	.2	.7	.9	.4	.5	.4
83	Scrap, used & secondhand goods.....	.4	.1	.....	.1	.....	.....	.1	.1
	Value added.....	10,366.0	5,164.6	310.0	1,328.7	940.1	1,903.5	399.1	320.0
	Total inputs.....	26,425.1	14,109.1	668.0	2,795.0	1,966.0	5,070.0	998.0	819.0

New Construction by Type, 1967

at producers' prices]

Nonresidential buildings										Public utilities								Ind. No.
Total 11.0200	Industrial 11.0201	Office 11.0202	Warehouses 11.0203	Garages and service stations 11.0204	Stores and restaurants 11.0205	Religious 11.0206	Educational 11.0207	Hospital 11.0208	Other non-farm 11.0209	Telephone and telegraph 11.0301	Railroads 11.0302	Electric utility 11.0303	Gas utility 11.0304	Petroleum pipelines 11.0305	Water supply 11.0306	Sewer 11.0307	Local transit 11.0308	
32.3	7.6	4.3	.8	.4	2.9	.9	8.6	2.8	4.0	.6	.2	1.5	2.8	.5	2.0	.4	.3	2
25.6	5.2	3.0	.9	.4	3.3	1.0	6.8	1.8	3.2	.9	.5	4.5	.1	1.4	.8	1.2	.4	4
78.2	15.8	7.8	3.5	1.2	11.4	2.1	26.7	5.5	4.2	4.7	7.7	9.7	13.0	3.5	10.7	1.9	.9	9
9.8	.8	1.7	.2	.2	1.4	.4	2.8	.8	1.5	.4	.1	1.3	.6	.1	.4	.5	.1	12
6.8	.6	1.1	.1	.1	1.0	.3	1.9	.6	1.1	.3		1.0	.5	.1	.3	.4	.1	16
25.2	.6	5.1			1.0	8.5	8.0	.6	1.4	.4	.1	.2	.5		.3	.1		17
.8							.2	.4	.2			3.9	3.2	1.1	.5			18
.4	.2						.2					.1	.1					19
650.8	103.0	78.9	16.5	14.1	56.0	60.3	184.5	47.5	90.0	26.5	11.6	264.3	6.2	.6	3.4	6.4	4.0	20
2.7							2.6	.1										22
153.6	6.5	25.8	.6	1.2	.7	.7	64.0	24.1	30.0	1.9	.3	.8	.6		.6	.6		23
101.4	19.6	9.9	3.1	.8	8.2	3.3	38.5	9.6	8.4	1.5	.3	3.1	1.0	.1	.4	1.0	.1	24
1.1	.1	.3			.1		.4	.1	.1			.1						26
50.2	7.2	6.3	1.5	.5	2.7	2.1	22.3	4.1	3.5	.9	.2	2.6	1.8	.4	.5	1.5	.2	27
143.6	26.0	21.1	3.1	2.3	15.3	5.9	39.7	11.8	18.4	3.7	.5	8.4	7.9	2.3	2.8	2.2		30
318.7	73.9	41.0	14.7	7.3	46.3	12.4	72.5	15.2	35.4	22.1	4.1	38.0	53.8	13.4	14.0	17.0	1.6	31
247.2	71.9	25.2	2.2	2.4	21.9	6.8	65.1	21.1	25.6	3.4	.8	12.8	17.7	2.7	12.3	15.5	.2	32
133.8	24.6	37.0	3.8	1.2	10.1	4.0	35.0	3.0	15.1	3.0	.5	2.3	1.1	.1		.1		35
2,377.7	714.9	284.5	65.3	39.3	233.0	90.7	544.2	129.8	276.0	62.7	14.2	281.0	36.7	5.5	105.9	197.8	15.7	36
228.4	57.7	32.4	5.4	3.1	18.7	6.7	52.1	19.9	32.4	2.8	27.9	50.8	306.1	51.2	212.0	33.5	4.0	37
611.3	147.4	85.1	13.0	7.6	70.2	19.1	138.4	58.4	72.1	548.8	17.3	329.5	26.9	10.3	29.9	19.9	1.2	38
3,666.5	1,150.6	505.1	152.2	72.2	347.0	101.5	728.0	174.9	435.0	79.9	17.6	671.5	170.2	47.3	114.4	65.0	30.5	40
19.6	5.4	2.6	.4	.2	1.7	.7	4.1	1.5	3.0	.9	1.3	5.8	1.6	.1	1.8	1.1	.2	41
647.2	179.7	91.9	16.6	7.0	49.9	19.9	144.2	47.2	90.8	8.7	22.4	53.9	113.7	19.1	82.0	9.8	3.0	42
												67.8						43
2.8	1.0	.4	.1		.5	.1	.3		.4	.3	.1	.8	3.2	1.0	.5	.2	.1	45
317.2	59.1	62.2	6.2	9.0	33.4	5.2	45.9	50.6	45.6	7.6	.9	11.5	4.1	.7	4.7	9.2		46
												.2	.1					47
29.5	5.7	4.6	.6	.9	3.2	1.3	7.3	2.0	3.9	.7		1.5	.2		.1	.4	.2	49
16.6	1.7	3.0	.3	.3	2.2	.7	4.5	1.4	2.5	.6	.1	2.2	1.0	.1	.7	.7	.2	50
364.3	85.1	54.8	10.0	2.3	33.6	12.7	78.4	33.0	54.4	4.8	.7	4.9	2.0	.1		.3		52
276.5	71.9	46.5	6.4	3.1	39.9	10.4	50.7	11.3	36.3	4.2	.8	5.6	10.9	3.5	3.3	5.2	.2	53
52.8	10.2	7.0	.9	.3	4.3	1.6	16.3	5.2	7.0	.8	.2	.8	.2			.7		54
518.0	123.6	76.0	11.1	11.3	66.0	16.8	121.2	33.4	58.6	33.0	3.4	245.4	5.3	.9	2.3	2.1	.8	55
22.6							10.7	11.9			25.2						4.5	56
17.7	2.6	2.1	.4	.3	2.0	.5	5.3	2.6	1.9	.3		1.1	1.9	.7	2.3	.4		58
.1								.1				.1	.4	.2	.1			59
												.1	.1					61
169.3	28.3	19.1	2.6	1.3	11.9	4.4	60.8	22.0	18.9	1.6	.3	1.3	.6		.7			62
47.7	10.5	7.1	1.3	.7	6.2	2.6	10.3	2.5	6.5	.9	.2	2.5	.9	.2	.5	.5	.2	64
589.1	171.5	77.6	15.5	6.7	58.5	18.2	144.8	30.8	65.5	27.4	10.5	109.1	44.6	8.5	22.2	26.5	2.3	65
113.0	9.6	20.0	2.0	2.0	15.8	4.9	31.8	9.3	17.6	4.0	.7	15.4	7.3	.9	4.9	5.9	1.1	66
25.1	2.1	4.5	.5	.5	3.4	1.0	7.1	2.1	3.9	.8	.1	3.4	1.5	.1	1.0	1.3	.1	68
1,994.2	442.5	287.4	48.9	27.2	182.4	79.7	536.5	140.0	249.6	66.7	16.5	259.5	102.0	19.6	74.5	69.8	6.2	69
163.9	13.1	29.6	2.9	2.8	23.3	6.7	46.8	12.7	26.0	5.5	1.0	22.6	10.0	1.2	6.7	8.1	1.3	70
228.1	21.3	40.0	4.2	4.0	31.5	9.8	63.5	18.8	35.0	8.5	1.4	31.5	14.5	1.8	9.9	11.8	2.1	71
1,747.8	312.8	221.0	37.4	24.0	160.4	77.2	528.8	147.4	238.8	45.8	8.6	207.0	42.5	11.2	58.4	47.7	16.4	73
132.2	11.8	23.3	2.4	2.3	18.6	5.7	36.8	10.8	20.5	4.9	.8	18.4	10.9	1.7	6.1	7.2	1.3	75
32.3	2.8	5.7	.6	.6	4.5	1.4	9.0	2.7	5.0	1.2	.2	4.4	2.1	.3	1.4	1.7	.3	77
10.7	.9	1.9	.2	.2	1.4	.4	3.2	.9	1.6	.4	.1	1.4	.7	.1	.4	.5	.1	78
10.2	.9	1.8	.2	.2	1.5	.4	2.8	.8	1.6	.4	.1	1.4	.9	.2	.5	.5	.1	79
185.3	30.6	29.6	4.2	3.0	22.6	7.9	47.3	14.6	25.5	9.2	1.8	28.6	10.4	1.8	8.2	9.1	1.9	81
10.0	.9	1.8	.2	.2	1.4	.4	2.6	.9	1.6	.4	.1	1.3	.7	.1	.4	.5	.1	82
6.7	1.5	1.9	.2	.1	.6	.2	1.2	.1	.9	.2		.6	.1					83
10,276.3	2,502.6	1,464.0	276.8	158.2	1,060.1	428.5	2,374.3	786.3	1,225.5	616.7	125.6	1,655.6	470.8	98.7	473.1	462.7	100.2	V.A.
26,892.9	6,543.9	3,763.0	745.0	423.0	2,692.0	1,046.0	6,439.0	1,935.0	3,306.0	1,621.0	327.0	4,453.0	1,516.0	312.0	1,270.0	1,058.0	204.0	T.I.

Table 1.—Industry Composition of New Construction by Type, 1967—Continued

[Millions of dollars at producers' prices]

Ind. No.	Producing industry	Highways	All other new construction						
		Highways 11.0400	Farm residential 11.0501	Farm serv- ice facilities 11.0502	Oil and gas well drilling 11.0503	Oil and gas explora- tion 11.0504	Military facilities 11.0505	Conserva- tion and development 11.0506	Other nonbuilding 11.0507
2	Other agricultural products.....	1.3	.8	.1			.7	.5	.7
4	Agricultural, forestry, & fishery services.....	49.7	1.0	.4	13.0		1.2	7.9	3.8
9	Stone & clay mining & quarrying.....	400.4	1.3	3.5	4.5		6.8	35.2	23.8
12	Maintenance & repair construction.....	3.2	.1		.5		.2	.8	.5
16	Broad & narrow fabrics, yarn & thread mills.....	2.2			.4		.1	.6	.3
17	Miscellaneous textile goods & floor coverings.....		2.9	.1			.3	2.1	.1
18	Apparel.....		.8	.1	3.0			6.1	
19	Miscellaneous fabricated textile products.....								
20	Lumber & wood products, except containers.....	88.8	75.6	176.7	5.0	.4	16.5	30.1	13.8
22	Household furniture.....		7.0						
23	Other furniture & fixtures.....		1.2	.3			1.7		.4
24	Paper & allied products, except containers.....		3.6	.5	.4		2.2	1.0	.7
26	Printing & publishing.....	.5						.1	
27	Chemicals & selected chemical products.....	22.5	.2	.4	26.3	4.3	1.4	6.8	1.5
30	Paints & allied products.....	76.8	5.4	6.7	1.8	1.6	4.2	8.6	3.9
31	Petroleum refining & related industries.....	529.3	2.7	9.0	50.1	11.4	14.1	65.1	38.0
32	Rubber & miscellaneous plastics products.....	48.5	6.0	5.6	7.2	2.2	6.6	18.9	5.5
35	Glass & glass products.....		.1	.3			3.0		.3
36	Stone & clay products.....	782.5	42.3	82.1	74.8	.7	71.3	47.4	81.4
37	Primary iron & steel manufacturing.....	25.6	3.2	16.2	307.9	1.1	6.2	8.9	14.2
38	Primary nonferrous metals manufacturing.....	5.5	14.5	3.7	3.7		13.5	47.8	4.9
40	Heating, plumbing & structural metal products.....	603.2	40.7	240.0	43.5	1.9	86.7	115.3	81.1
41	Stampings, screw machine products, bolts.....	1.7	.1	2.4	1.6	.1	.4	1.4	.6
42	Other fabricated metal products.....	53.7	8.8	36.1	18.4	1.2	15.3	19.0	23.8
43	Engines & turbines.....						.2	23.4	
45	Construction, mining, & oilfield machinery.....	15.4		.1	97.5	.3	.2	4.7	.9
46	Materials handling machinery & equipment.....		.1	.1			5.8	2.5	2.1
47	Metalworking machinery & equipment.....	.1			.1			.4	
49	General industrial machinery & equipment.....	20.4	.4	7.6			.9	1.1	.6
50	Machine shop products.....	5.1	.1	.1	.7	.2	.4	1.2	.7
52	Service industry machines.....		5.4				7.3	.8	.7
53	Electric industrial equipment & apparatus.....		2.5	1.0	.6	.1	6.1	1.5	1.5
54	Household appliances.....	5.7	2.1	.1			1.0		.1
55	Electric lighting & wiring equipment.....	40.9	12.0	1.7			11.8	10.6	3.4
56	Radio, TV & communication equipment.....		.4				.2		
58	Misc. electrical machinery & equipment.....	2.3	.3		.5		.4	.7	.5
59	Motor vehicles & equipment.....	1.1			.5			.6	
61	Other transportation equipment.....				.1			.1	
62	Scientific & controlling instruments.....		2.7	.2			3.1		.3
64	Miscellaneous manufacturing.....	6.0	.9	.9	.5	.1	1.2	.8	.8
65	Transportation & warehousing.....	467.6	11.5	21.7	57.5	1.3	14.8	56.2	27.8
66	Communications, except radio & TV.....	35.7	.6	.5	5.5	1.3	2.7	8.8	5.2
68	Electric, gas, water & sanitary services.....	7.9	.1	.1	1.2	.3	.6	2.0	1.1
69	Wholesale & retail trade.....	548.6	62.4	106.4	102.1	10.9	45.1	101.1	46.0
70	Finance & insurance.....	52.9	.8	.7	7.4	1.6	3.7	12.2	7.1
71	Real estate & rental.....	72.5	1.4	1.2	11.7	2.6	5.4	16.9	11.9
73	Business services.....	360.1	16.3	8.9	106.2	10.6	50.9	122.2	82.5
75	Automobile repair & services.....	53.6	.7	.6	8.4	1.6	3.3	13.4	6.7
77	Medical & educational services.....	10.1	.2	.1	1.6	.4	.8	2.5	1.5
78	Federal Government enterprises.....	3.8	.1		.5	.1	.2	.8	.5
79	State & local government enterprises.....	4.5	.1	.1	.7	.1	.2	1.1	.5
81	Business travel, entertainment, gifts.....	63.8	2.6	2.4	13.7	2.7	4.6	16.7	8.3
82	Office supplies.....	3.0	.1	.1	.5	.1	.3	.8	.5
83	Scrap, used & secondhand goods.....						.2	.5	
	Value added.....	3,905.3	219.9	378.8	1,037.8	183.5	271.1	1,298.9	552.5
	Total.....	8,384.9	562.0	1,117.6	2,017.4	243.0	695.0	2,128.1	1,063.0

to the \$1 billion yields the estimated inputs from each supplying industry plus value added for garden apartments. The industry inputs (that is, all but value added) are the bill of goods required for the I-O calculations.

To analyze total new construction with a mix of types different from that of 1967, percentage distributions derived from table 1 for the individual types can be aggregated using as weights the desired mix of types.

The input patterns shown in table 1 can be modified to take into account changes that have occurred since 1967. For example, use of more insulation material in buildings would increase the inputs from I-0 industry 36, "Stone and clay products," which includes the industries that produce insulation materials.

The information in table 1 does not distinguish between purchases by private investors and by government. It can generally be assumed that the input pattern shown for a specific type of

construction can be used for both types of purchasers.

Many of the construction types shown in table 1 are identical to the national income and product accounts (NIPA's) categories of structures, and others are more detailed breakdowns of the NIPA category. Table 2 shows the 1967 percentage distribution of the I-0 types within each NIPA category. If analysis is to be based on the NIPA categories, table 2 provides the information needed to relate the NIPA categories to the input patterns in table 1 in order to calculate the bills of goods. For example, the NIPA category "2-or-more-unit residential nonfarm structures" consisted in 1967 of "2-4 family housing" (14.1 percent), "garden apartments" (50.4 percent), and "high-rise apartments" (35.5 percent).

State and local government purchases

Table 3 shows, in millions of dollars, the industrial composition of inputs of

State and local government purchases of goods and services for 20 functional categories for 1967. The 20 categories are derived from expenditure types listed in tables 8 and 10 of the Bureau of the Census *Compendium of Government Finances: Government Finances* (no. 5), in Volume 4 of the 1967 Census of Governments. The purchase totals for fiscal 1967 are based largely on the direct expenditure estimates in table 10. Two adjustments to those estimates are made. The first is to exclude the following expenditures: Assistance and subsidies, insurance trust, interest on debt, and land, as estimated by BEA.⁴ The second is to put these expenditures on a calendar year basis. The adjust-

4. The land estimates are based on the following percentages of the item "capital outlay for land and existing structures" in the specified Census categories: education, and water and air transportation facilities, 80 percent; health, hospitals, libraries, welfare, general government, civilian safety, highways, water utilities, and other commercial activities, 50 percent; sewerage, other sanitation, natural resources, and recreation, 100 percent; housing and community development, 63 percent; and other public utilities, 20 percent.

Table 2.—Percentage Distribution of NIPA New Structures by I-O Types of New Construction, 1967

NIPA title	Percent	I-O title and number	NIPA title	Percent	I-O title and number
Private:					
Residential:					
Nonfarm:					
New housing units:					
1-unit structures	100.0	--Single family housing (11.0101)	Mining exploration, shafts, and wells:		
2-or-more-unit structures	100.0		Petroleum and natural gas	100.0	
	14.1	--2-4 family housing (11.0102)		39.2	--Oil and gas wells (11.0503)
	50.4	--Garden apartments (11.0103)		10.8	--Oil and gas exploration (11.0504)
	35.5	--High-rise apartments (11.0104)	Other	100.0	--Other nonbuilding facilities (11.0507)
	n.a.	--n.a.	Brokers' commissions on sale of structures	n.a.	--n.a.
Mobile homes	n.a.		Net purchases of used structures	n.a.	--n.a.
Additions and alterations	100.0	--Additions and alterations (11.0105)	Government:		
Nonhousekeeping	100.0		Buildings, excluding military:		
	78.8	--Hotels and motels (11.0106)	Residential	100.0	
	21.2	--Dormitories (11.0107)		58.7	--Garden apartments (11.0103)
Farm:					
New housing units:					
Additions and alterations	100.0	--Farm residential buildings (11.0501)	Industrial	100.0	--High-rise apartments (11.0104)
Brokers' commissions on sale of structures	n.a.	--n.a.	Educational	100.0	--Industrial buildings (11.0201)
Net purchases of used structures	n.a.	--n.a.		9.0	--Dormitories (11.0107)
Nonresidential:					
Buildings, excluding farm:					
Industrial	100.0	--Industrial buildings (11.0201)		91.0	--Education buildings (11.0207)
Commercial	100.0		Hospital	100.0	--Hospital buildings (11.0208)
	42.1	--Office buildings (11.0202)	Other	100.0	
	11.2	--Warehouses (11.0203)		32.3	--Office buildings (11.0202)
	6.3	--Garages and service stations (11.0204)		67.7	--Other nonfarm buildings (11.0209)
	40.4	--Stores and restaurants (11.0205)	Highways and streets	100.0	
Religious	100.0	--Religious buildings (11.0206)		2.6	--Other nonfarm buildings (11.0209)
Educational	100.0	--Education buildings (11.0207)		97.4	--Highways (11.0400)
Hospital and institutional	100.0	--Hospital buildings (11.0208)	Military facilities	100.0	--Military facilities (11.0505)
Other	100.0	--Other nonfarm buildings (11.0209)	Conservation and development	100.0	--Conservation and development facilities (11.0506)
Public utilities:					
Railroads	100.0	--Railroads (11.0302)	Sewer systems	100.0	--Sewer facilities (11.0307)
Telephone and telegraph	100.0	--Telephone and telegraph (11.0301)	Water supply facilities	100.0	--Water supply facilities (11.0306)
Electric light and power	100.0	--Electric utility facilities (11.0303)	Other	100.0	
Gas	100.0	--Gas utility facilities (11.0304)		14.9	--Office buildings (11.0202)
Petroleum pipelines	100.0	--Petroleum pipelines (11.0305)		5.0	--Other nonfarm buildings (11.0209)
Farm	100.0	--Farm service facilities (11.0502)		43.7	--Electric utility facilities (11.0303)
				11.3	--Local transit facilities (11.0308)
				25.1	--Other nonbuilding facilities (11.0507)
			Net purchases of used structures	n.a.	--n.a.

n.a. Not applicable.

Table 3.—Industry Composition of State and Local Government

[Millions of dollars]

Ind No.	Producing industry	Education					Health, welfare, and sanitation						
		Total	Higher	Elementary and secondary	Libraries	Other	Total	Health	Hospitals	Sewerage	Other sanitation	Welfare	
		98.60	98.61	98.62	98.63	98.64	98.70	98.71	98.72	98.77	98.78	98.79	
1	Livestock & livestock products.....	1.2	.3	.6	.1	.2	10.2	.1	10.0				.1
2	Other agricultural products.....	16.3	2.1	6.4	.1	7.7	9.4	.5	8.6				.3
3	Forestry & fishery products.....	1.2	.3	.6	.1	.2	1.9	.2	1.5				.2
4	Agricultural, forestry & fishery services.....	16.5	.9	6.6		9.0	.6		.6				
7	Coal mining.....	15.4	7.3	7.6	.2	.3	1.4	.2	1.0				.2
9	Stone & clay mining & quarrying.....												
10	Chemical & fertilizer mineral mining.....												
11	New construction.....	6,022.0	2,503.0	3,384.0	89.0	46.0	1,680.0	6.0	537.0	1,060.0	36.0		41.0
12	Maintenance & repair construction.....	571.5	194.0	355.0	8.0	14.5	159.4	2.0	146.0				11.4
13	Ordinance & accessories.....												
14	Food & kindred products.....	67.8	14.8	37.6	2.8	12.6	273.5	1.4	260.8				11.3
15	Tobacco manufacturers.....												
16	Broad & narrow fabrics, yarn & thread mills.....	8.9		8.3		.6	16.8	.4	13.6		1.4		1.4
17	Miscellaneous textile goods & floor coverings.....	.2	.1	.1			.4		.4				
18	Apparel.....	2.3	.4	1.9			14.1	1.7	8.9		.6		2.9
19	Miscellaneous fabricated textile products.....	5.4	.1	4.0		1.3	11.7	.2	8.2		.5		2.8
20	Lumber & wood products, except containers.....	3.0	.7	2.3			.1		.1				
22	Household furniture.....	20.9	11.6	6.2		3.1	2.5	.3	2.0				.2
23	Other furniture & fixtures.....	220.8	71.6	127.3	3.9	18.0	5.8	.7	3.6	.4	.4		.7
24	Paper & allied products, except containers.....	93.4	9.5	60.7	.2	23.0	29.0	1.8	14.8		.5		11.9
25	Paperboard containers & boxes.....	11.8	3.5	8.3			6.4		6.4				
26	Printing & publishing.....	652.8	78.7	418.9	105.2	50.0	13.2	2.0	8.7				2.5
27	Chemicals & selected chemical products.....	14.8	4.3	10.4		.1	31.3		31.3				
28	Plastics & synthetic materials.....	.4		.4									
29	Drugs, cleaning & toilet preparations.....	135.8	12.3	92.0	.3	31.2	358.9	8.6	191.2		.9		158.2
30	Paints & allied products.....	1.5	.1	1.4			1.6		1.6				
31	Petroleum refining & related industries.....	135.4	53.6	71.0	1.1	9.7	34.4	1.2	12.7		17.0		3.5
32	Rubber & miscellaneous plastics products.....	44.5	3.8	37.9	.2	2.6	40.7	.5	1.3		4.8		16.1
34	Footwear & other leather products.....						1.0		1.0				
35	Glass & glass products.....	21.7	3.4	18.3			29.4	1.0	23.9				4.5
36	Stone & clay products.....	9.3	2.0	7.3			2.5		2.5				
37	Primary iron & steel manufacturing.....												
38	Primary nonferrous metals manufacturing.....	.2		.2									
41	Stampings, screw machine products & bolts.....	23.1	1.5	20.1		1.5	2.4	.2	2.1				.1
42	Other fabricated metal products.....	27.1	.9	5.4		20.8	3.7	.2	1.4		2.1		
43	Engines & turbines.....												
44	Farm machinery & equipment.....	9.4	7.9	1.5			2.4		2.4				
45	Construction, mining & oilfield machinery.....						11.2			5.0	6.2		
46	Materials handling machinery & equipment.....	.8	.4	.4									
47	Metal working machinery & equipment.....	14.4	5.8	8.6			2.3		2.3				
48	Special industry machinery & equipment.....	11.1	5.7	5.4			.3		.3				
49	General industrial machinery & equipment.....												
50	Machine shop products.....	97.8	2.7	95.1			14.5			.1			14.4
51	Office, computing & accounting machines.....	118.5	44.2	69.1	3.8	1.4	9.6	1.0	2.9	.3	.3		5.1
52	Service industry machines.....	105.1	33.3	71.5		.3	14.5		9.0	2.4	3.1		
53	Electric industrial equipment & apparatus.....	18.1	13.9	4.2			2.9		2.9				
54	Household appliances.....	12.7	6.3	6.3		.1	9.4	.6	8.8				
55	Electric lighting & wiring equipment.....	55.0	38.0	10.8	6.2		1.8	.1	.3		.2		1.2
56	Radio, TV & communication equipment.....	93.3	70.5	20.4	1.7	.7	3.3		1.4				1.9
57	Electronic components & accessories.....	4.2	2.9	1.3			.5		.5				
58	Misc. electrical machinery & equipment.....	3.6	2.1	1.4		.1	12.9	.3	12.4				.2
59	Motor vehicles & equipment.....	170.0	12.3	154.6	.6	2.5	26.7	.5	10.8	4.5	10.8		.1
60	Aircraft & parts.....												
61	Other transportation equipment.....												
62	Scientific & controlling instruments.....	24.8	13.9	7.7		3.2	107.6	2.9	86.6	1.2	2.9		14.0
63	Optical, ophthalmic & photographic equipment.....	65.4	26.0	35.2	1.1	3.1	58.6	1.5	55.1				2.0
64	Miscellaneous manufacturing.....	115.8	17.5	92.0		6.3	3.4	.4	1.7				1.3
65	Transportation & warehousing.....	643.5	50.0	535.0	9.4	49.1	163.0	1.0	56.8	.4	6.8		98.0
66	Communications; exc. radio & TV.....	122.1	23.4	57.9	1.2	39.6	46.1	1.2	18.4		1.1		25.4
67	Radio & TV broadcasting.....	7.2	7.2										
68	Electric, gas, water & sanitary services.....	880.9	425.9	428.2	12.0	14.8	95.8	1.7	58.6		3.0		32.5
69	Wholesale & retail trade.....	-137.5	-306.1	126.0	16.0	26.6	265.8	1.6	177.9	1.7	13.7		70.9
70	Finance & insurance.....	144.1	29.8	111.4	.2	2.7	36.8	.6	5.1		7.0		24.1
71	Real estate & rental.....	150.9	38.9	19.3	5.0	87.7	107.8	2.6	13.1		7.6		84.5
72	Hotels; personal & repair services, exc. auto.....	-176.9	-290.3	80.0	6.9	26.5	64.3	1.3	33.3				29.7
73	Business services.....	567.8	9.1	476.5	2.9	79.3	375.6	2.0	258.2		10.1		105.3
75	Automobile repair & service.....	42.6	8.8	24.3	1.7	7.8	19.6	.9	6.3		7.3		5.1
76	Amusements.....	-323.2	-341.3	13.2	3.3	1.6	.6		.6				
77	Medical, educational svcs., & nonprofit org.....	137.7	55.5	7.4	12.2	62.6	2,235.7	2.4	379.6				1,853.7
78	Federal government enterprises.....	27.0	8.2	13.6	.5	4.7	75.4	1.3	20.3		3.7		50.1
79	State & local government enterprises.....	13.5	1.1	12.4			1.2		.8		.1		.3
80	Directly allocated imports.....	.3	.3				.9		.9				
82	Office supplies.....	127.9	.3	98.8	.9	27.9	29.6	1.6	13.3		.4		14.3
83	Scrap, used & secondhand goods.....	89.1	44.3	36.6	4.1	4.1	21.8	0.5	19.8		1.0		0.5
84	Government industry.....	26,981.8	5,302.4	21,055.4	264.2	359.8	6,762.8	738.6	4,100.2		684.0		1,240.0
	Total.....	38,364.0	8,351.7	28,379.3	568.1	1,064.9	13,327.0	793.8	6,679.8	1,076.0	833.5		3,943.9

*Includes only capital account items (structures and equipment).

Purchases of Goods and Services, by Functions, 1967

at producers' prices]

Civilian safety				Other general government									Ind No.
Total	Police	Fire	Correction	Total	General	Highways	Natural resources	Recreation	Water and air transportation*	Housing and community development*	Public utilities*	Other commercial*	
98.80	98.81	98.82	98.83	98.90	98.91	98.92	98.93	98.94	98.95	98.96	98.97	98.98	
1.2	.1		1.1	1.9	.8		.6	.5					1
4.3	.4	.2	3.7	42.8	4.1	1.7	11.9	25.1					2
.8	.1	.1	.6	1.5	1.1		.4						3
1.5			1.5	5.2	.3		-10.4	15.3					4
1.0	.3	.3	.4	4.4	3.3	1.1							7
				-46.5		-46.5							9
				31.0		31.0							10
266.0	87.0	28.0	151.0	13,886.0	485.0	8,417.0	628.0	332.0	580.0	650.0	2,461.0	333.0	11
61.1	20.5	8.5	32.1	3,449.3	230.0	3,090.0	129.3						12
6.9	6.9												13
72.7	4.3	1.2	67.2	63.2	42.4		15.8	5.0					14
-1.0			-1.0										15
.8	2.8	.9	-2.9	.6	.4		.1	.1					16
-1.4			-1.4	.4	.3		.1						17
25.0	5.3	1.5	18.2	1.9			1.1	.8					18
-5.2	.8	.2	-6.2	5.3	1.6		.3	3.4					19
.2			.2	.2			.1	.1					20
2.3	2.7	.1	-5	2.7		.8		.1					22
-1.3	5.3	.2	-6.8	71.3	21.5	11.2	5.2	2.9	1.9	1.2	.2	.1	23
10.3	5.4	.9	4.0	45.9	35.9		2.9	7.1		17.8	7.0	3.8	24
2.4			2.4	.6				.6					25
3.9	5.9	1.5	-3.5	211.8	180.0		47.3	-15.5					26
1.7		1.5	.2	85.0	2.8	53.4	17.0	11.8					27
				1.				.1					28
4.7	3.8	.5	.4	28.0	12.4		2.7	12.9					29
-2.0		1.5	-3.5	1.4	1.0			.4					30
30.2	22.0	5.6	2.6	91.8	56.6	10.2	13.6	11.4					31
40.9	11.9	27.0	2.0	70.5	17.3	9.5	16.7	14.4	1.5	4.7	3.7	2.7	32
1.7			1.7										34
1.9	.2	.2	1.5										35
.7			.7	.4	.4								36
2.0			2.0										37
-13.8	1.8	.2	-15.8	1.0	.4		.1	.5					38
-2.6	1.1	2.6	-6.3	4.6	1.1		.1	3.3				.1	41
				9.2	1.9	.9					6.4		43
3.3			3.3	15.0	.4	4.1	6.2	3.1		1.2			44
				45.6	5.7	8.8	3.4	2.3	11.8	4.1	9.5		45
				6.6	.9	.9					4.8		46
				.4	.3							.1	48
5.3		5.3		7.5		.6					6.9		49
.5			.5	11.7		8.5	1.9	1.3					50
.8	.5	.2	1.1	36.1	13.0	9.5	.8	.6	.7	6.5	3.8	1.2	51
2.4	.3		2.1	3.5			1.4	.9			1.2		52
.9	.6	.1	.2	48.9		.2					48.7		53
2.4	.5	.1	1.8	.4		.4							54
3.4	1.8	.5	1.1	7.2	1.7	2.7		2.8					55
14.0	3.9	7.7	2.4	30.6	2.7		8.0		1.6		18.3		56
8.0	2.4	5.6		9.1	4.4		4.4	.3					57
3.1	1.8	.7	.6	6.1	1.2	2.5	1.0	.3			1.1		58
79.5	48.8	27.3	3.4	454.3	36.7	250.7	36.4	8.9	2.3	9.6	107.7	2.0	59
1.7	1.7												60
10.1	10.1			8.2			1.5	.2			6.5		61
5.8	4.3	.3	1.2	16.2	1.0	3.0	3.1	.1			8.6	.4	62
4.5	2.0		2.5	32.1	22.0		6.4	2.7			1.0		63
-13.8	1.1	.2	-15.1	58.9	23.0		10.0	25.9					64
66.3	42.0	13.6	10.7	302.0	185.3	20.3	67.5	21.3	1.3	1.4	4.7		65
39.5	29.8	4.4	4.3	268.5	247.8		14.0	6.7					66
													67
48.1	22.2	8.7	17.2	516.6	295.0	305.2	-83.6						68
115.7	61.5	22.6	31.6	285.0	139.0	44.0	39.5	36.5	1.3	4.5	19.0	1.2	69
8.2	3.4	2.7	.1	1,201.2	1,195.1	.3	4.1	1.7					70
22.5	18.3	1.3	2.9	317.4	298.8		8.5	10.1					71
24.2	15.8	3.3	5.1	162.8	135.0		20.0	7.8					72
83.9	48.5	23.5	11.9	558.7	455.0	-46.5	42.0	108.2					73
20.3	14.8	3.5	2.0	69.9	41.5		19.4	9.0					75
2.4	2.2	.1	.1	-4.1	.5		-9.9	5.3					76
40.0	24.8	.7	14.5	69.0	79.8		1.6	-12.4					77
10.5	4.2	3.3	3.0	116.9	105.2		3.6	8.1					78
3.7	2.8	.1	.8	4.1	4.1								79
				2.2				2.2					80
14.2	10.4	2.1	1.7	122.3	107.0		4.7	10.6					82
-1.9	-4.9	2.0	1.0	863.3	54.2	556.0	-3.0	-1.0					83
5,165.6	2,891.0	1,402.0	872.6	7,538.3	4,771.9	1,144.0	977.4	645.0	12.2	166.0	68.5	10.4	84
6,309.0	3,455.2	1,624.6	1,229.2	31,264.0	9,328.8	13,895.5	2,073.4	1,340.8	614.7	867.0	2,788.6	355.2	

ment was done using information from the 1967 Census of Governments, *Governmental Finances, 1967-68*, and unpublished data from the Bureau of the Census. The industrial composition of the purchase totals was derived

from BEA analysis of budgets supplied to the Bureau of the Census by various State and local governments.

The uses of the information in table 3 are similar to those described for table 1.

Table 4 shows the 1967 percentage distribution of the I-O functional categories within each NIPA category (as published in table 3.14 of the July 1977 SURVEY). This table has uses similar to those described for table 2.

Table 4.—Percentage Distribution of NIPA Functional Categories by I-O Categories of State and Local Government Purchases of Goods and Services, 1967

NIPA title	Percent	I-O title and number	NIPA title	Percent	I-O title and number
National defense:			Veterans benefits and services:		
Military services and foreign military assistance.....	100.0		Pension and disability.....	n.a.	--n.a.
	52.9	--Higher education (98.61)	Readjustment and other.....	n.a.	--n.a.
	47.1	--General government (98.91)	Insurance.....	n.a.	--n.a.
Nuclear energy research and development.....	100.0	--Higher education (98.61)	Hospitals and medical care.....	n.a.	--n.a.
Other.....	100.0	--General government (98.91)	Administration and other services....	100.0	--General government (98.91)
Space research and technology.....	100.0	--Higher education (98.61)	Regulation of commerce and finance....	100.0	--General government (98.91)
Central administration and management:			Transportation:		
Administration.....	100.0	--General government (98.91)	Highways ²	100.0	--Highways (98.92)
Property and records management ¹ ..	100.0		Water ³	100.0	--Water and air transportation (98.95)
	72.7	--General government (98.91)	Railroads.....	n.a.	--n.a.
	27.3	--Other commercial activities (98.98)	Air ³	100.0	--Water and air transportation (98.95)
Personnel management and employment costs.....	100.0	--General government (98.91)	Other commerce and transportation ¹ ..	100.0	--Other commercial activities (98.98)
Net interest paid.....	n.a.	--n.a.	Utilities and sanitation:		
Other.....	100.0	--General government (98.91)	Transit ³	100.0	--Public utilities (98.97)
International affairs and finance.....	n.a.	--n.a.	Gas and electricity ³	100.0	--Public utilities (98.97)
Education:			Water and sewerage ³	100.0	
Elementary and secondary.....	100.0	--Elementary and secondary (98.62)		55.7	--Public utilities (98.97)
Higher.....	100.0	--Higher education (98.61)		44.3	--Sewerage (98.77)
Other.....	100.0			100.0	--Other sanitation (98.78)
	34.8	--Libraries (98.63)	Housing and community development:		
	65.2	--Other education (98.64)	Urban renewal and community facilities ²	100.0	--Housing and community development (98.96)
Health and hospitals.....	100.0		Public housing.....	n.a.	--n.a.
	10.6	--Health (98.71)	Nuclear energy research and development:		
	89.4	--Hospitals (98.72)	Nuclear energy research and development.....	100.0	--Higher education (98.61)
Social security and special welfare services:			Postal services:		
Old-age, survivors, and disability insurance.....	n.a.	--n.a.	Postal services.....	n.a.	--n.a.
Hospital and supplemental medical insurance.....	n.a.	--n.a.	Agriculture and agricultural resources:		
Public assistance and relief.....	100.0	Welfare (98.79)	Stabilization of farm prices and income.....	n.a.	--n.a.
Other.....	n.a.	--n.a.	Financing farmownership and utilities.....	n.a.	--n.a.
Civilian safety:			Conservation of agricultural resources.....	100.0	--Natural resources (98.93)
Police.....	100.0	--Police (98.81)	Other.....	n.a.	--n.a.
Fire.....	100.0	--Fire (98.82)	Natural resources:		
Correction.....	100.0	--Correction (98.83)	Conservation and development of resources.....	100.0	--Natural resources (98.93)
Labor:			Recreation.....	100.0	--Recreation (98.94)
Unemployment insurance.....	n.a.	--n.a.	General revenue sharing.....	n.a.	--n.a.
Other.....	100.0	--General government (98.91)			

n.a. Not applicable.

1. The amounts assigned to "Other commercial activities (98.98)" refer to capital account items only.

2. Highways covers current and capital account purchases of regular highways and only capital account purchases of toll highways.

3. Capital account items only.

APPENDIX

I-0 Numbers and Titles in the 1967 I-0 Table

New construction types	State and local government functional categories
11.0000 New construction	98.00 State and local government
11.0100 Residential housing (nonfarm)	98.60 Education
11.0101 Single family	98.61 Higher
11.0102 2 to 4 family	98.62 Elementary and secondary
11.0103 Garden apartments	98.63 Libraries
11.0104 High-rise apartments	98.64 Other
11.0105 Additions and alterations	
11.0106 Hotels and motels	98.70 Health, welfare, and sanitation
11.0107 Dormitories	
11.0200 Nonresidential buildings	98.71 Health
	98.72 Hospitals
	98.77 Sewerage
11.0201 Industrial	98.78 Other sanitation
11.0202 Office	98.79 Welfare
11.0203 Warehouses	
11.0204 Garages and service stations	98.80 Civilian safety
11.0205 Stores and restaurants	
11.0206 Religious	98.81 Police
11.0207 Education	98.82 Fire
11.0208 Hospital	98.83 Correction
11.0209 Other nonfarm	
11.0300 Public utilities	98.90 Other general government
	98.91 General
11.0301 Telephone and telegraph	98.92 Highways
11.0302 Railroads	98.93 Natural resources
11.0303 Electric utility	98.94 Recreation
11.0304 Gas utility	98.95 Water and air transportation
11.0305 Petroleum pipelines	98.96 Housing and community development
11.0306 Water supply	98.97 Public utilities
11.0307 Sewer	98.98 Other commercial
11.0308 Local transit	
11.0400 Highways	
11.0500 All other new construction	
11.0501 Farm residential	
11.0502 Farm service facilities	
11.0503 Oil and gas well drilling	
11.0504 Oil and gas exploration	
11.0505 Military facilities	
11.0506 Conservation and development	
11.0507 Other nonbuilding	

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CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. Unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974		1975				1976				1977		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†	1974	1975	1976	1974	1975	1976	1974	1975	1976	1977						
Gross national product, total†.....bil.\$	1,412.9	1,528.8	1,706.5	1,430.1	1,452.4	1,453.0	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,914.9
Personal consumption expenditures, total...do	889.6	980.4	1,094.0	909.0	916.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,216.9
Durable goods, total ♀.....do	122.0	122.9	158.9	127.7	118.7	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6	178.0
Motor vehicles and parts.....do	48.0	53.9	71.9	52.3	44.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5	81.6
Furniture and household equipment.....do	54.9	58.0	63.9	56.1	54.7	54.8	57.4	58.7	61.0	62.0	63.0	63.9	66.5	67.4	69.3	70.9
Nondurable goods, total ♀.....do	376.2	409.2	442.7	383.9	388.5	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4	478.6
Clothing and shoes.....do	65.3	70.2	76.3	66.4	65.0	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4	83.3
Food.....do	189.8	209.5	225.5	193.8	198.1	202.6	207.9	212.1	215.4	219.3	223.9	227.0	232.0	237.9	244.8	245.8
Gasoline and oil.....do	36.4	39.1	41.4	38.0	39.2	38.2	39.7	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3	44.2
Services, total ♀.....do	391.3	438.2	492.2	397.4	408.9	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1	560.3
Household operation.....do	56.1	64.2	73.0	57.2	59.3	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2	86.0
Housing.....do	136.5	150.8	167.9	138.2	141.7	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9	186.7
Transportation.....do	30.7	32.2	36.8	31.1	31.6	31.6	31.6	32.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5	42.3
Gross private domestic investment, total...do	214.6	189.1	243.3	210.7	210.4	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9	302.3
Fixed investment.....do	205.7	200.6	230.0	208.4	203.6	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3	258.0	273.2	279.2
Nonresidential.....do	150.6	149.1	161.9	153.5	153.2	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4	186.7
Structures.....do	54.5	52.9	55.8	54.7	55.6	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0	62.4
Producers' durable equipment.....do	96.2	96.3	106.1	98.8	97.5	96.5	95.7	95.4	97.4	100.8	104.0	109.0	110.6	119.2	121.4	124.3
Residential.....do	55.1	51.5	68.0	54.9	50.5	47.2	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	90.8	92.5
Change in business inventories.....do	8.9	-11.5	13.3	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	23.1
Nonfarm.....do	10.8	-15.1	14.9	2.4	10.7	-25.9	-26.5	1.4	-9.2	15.9	20.4	22.0	1.4	14.1	22.4	22.6
Net exports of goods and services.....do	6.0	20.4	7.8	2.4	8.2	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	-8.2	-9.7	-7.6
Exports.....do	137.9	147.3	162.9	140.6	150.5	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	178.1	180.4
Imports.....do	131.9	126.9	155.1	138.2	142.3	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	187.7	188.1
Govt. purchases of goods and services, total...do	302.7	338.9	361.4	308.0	317.5	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6	403.3
Federal.....do	111.1	123.3	130.1	113.0	116.9	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6	149.3
National defense.....do	77.0	83.9	86.8	77.9	79.6	81.6	83.0	84.4	86.7	86.3	86.0	86.4	88.4	89.7	93.4	96.0
State and local.....do	191.5	215.6	231.2	195.0	200.7	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0	254.0
By major type of product:†																
Final sales, total.....do	1,404.0	1,540.3	1,693.1	1,427.8	1,445.5	1,475.0	1,521.7	1,506.6	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	1,891.7
Goods, total.....do	629.7	697.7	750.9	644.0	643.7	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4	817.1
Durable goods.....do	240.8	267.5	299.3	248.2	241.3	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	329.5	332.4
Nondurable goods.....do	389.0	430.2	451.6	395.8	402.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	463.6	465.6	475.9	484.7
Services.....do	626.8	699.2	782.0	635.8	656.7	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8	833.7	853.3	883.7
Structures.....do	147.4	143.5	160.2	147.9	145.1	138.8	139.3	145.0	150.8	155.0	159.4	159.6	166.9	171.2	187.5	191.0
Change in business inventories.....do	8.9	-11.5	13.3	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	23.1
Durable goods.....do	7.1	-9.2	4.1	6.3	12.2	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	6.6	7.8	11.5	9.8
Nondurable goods.....do	1.8	-2.2	9.3	-4.0	-5.4	-9.2	-13.4	7.0	6.7	16.6	11.2	10.9	-1.6	6.0	10.2	13.4
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$	1,217.8	1,202.1	1,274.7	1,216.9	1,199.7	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,346.1
Personal consumption expenditures, total...do	760.7	775.1	821.3	766.6	752.9	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1	858.7
Durable goods.....do	112.5	112.7	127.5	115.6	104.3	106.2	109.0	115.4	120.2	125.4	126.7	127.1	130.7	136.9	137.9	136.5
Nondurable goods.....do	303.9	307.6	321.6	305.3	301.2	301.8	308.4	303.6	311.5	316.1	319.3	321.5	329.7	329.7	330.0	329.1
Services.....do	344.3	354.8	372.2	345.6	347.4	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3	391.9
Gross private domestic investment, total...do	183.6	141.6	173.0	176.6	170.6	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2	199.9
Fixed investment.....do	175.6	151.5	164.5	174.6	163.8	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0	185.5
Nonresidential.....do	130.8	112.7	116.8	130.6	124.1	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0	124.3	126.4	127.1
Residential.....do	45.0	38.8	47.7	44.0	39.7	36.3	36.9	29.3	42.6	44.8	47.1	47.1	52.0	52.7	57.6	
Change in business inventories.....do	8.0	-9.9	8.5	2.0	6.8	-20.0	-18.0	2.9	-4.6	9.7	12.1	13.8	-1.8	9.7	13.2	15.4
Net exports of goods and services.....do	15.9	22.5	16.0	15.3	17.9	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8	10.6	9.4	11.9
Govt. purchases of goods and services, total...do	257.7	263.0	264.4	258.5	258.3	259.4	262.3	264.8	265.4	263.9	264.5	264.6	264.6	263.3	270.0	275.6
Federal.....do	95.8	96.7	96.5	96.4	95.7	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1	97.0	101.1	104.2
State and local.....do	161.8	166.3	167.9	162.1	162.6	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5	166.4	168.9	171.4

† Revised. † Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 Survey);

revisions prior to May 1976 for personal income appear on p. 28 of the July 1977 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974	1975				1976				1977			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT†—Con.

Quarterly Data Seasonally Adjusted																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	116.02	127.18	133.88	121.06	124.21	125.96	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.52	142.25	-----
Personal consumption expenditures..... do.....	116.9	126.5	133.2	121.7	123.7	125.4	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8	141.7	-----
Durable goods..... do.....	108.4	117.9	124.7	113.9	115.6	117.2	118.4	120.1	122.2	123.8	125.3	127.2	129.3	129.5	130.3	-----
Nondurable goods..... do.....	123.8	133.1	137.7	129.0	130.6	131.8	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8	144.9	-----
Services..... do.....	113.6	123.5	132.3	117.7	120.3	122.3	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1	143.0	-----
Gross private domestic investment:																
Fixed investment..... do.....	117.1	132.4	139.8	124.3	128.9	131.8	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5	151.3	-----
Nonresidential..... do.....	115.3	132.3	138.7	123.4	128.5	131.8	133.6	135.5	136.8	137.8	139.2	140.9	142.5	144.4	146.9	-----
Residential..... do.....	122.3	132.8	142.5	127.0	130.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6	160.9	-----
Govt. purchases of goods and services..... do.....	117.5	128.9	136.7	122.9	125.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6	146.4	-----
Federal..... do.....	115.9	127.5	134.8	122.1	124.5	126.3	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0	143.4	-----
State and local..... do.....	118.4	129.7	137.7	123.4	126.3	128.6	130.9	132.7	134.9	136.8	138.6	140.7	143.4	146.2	148.2	-----

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total†..... bil. \$.....	1,136.0	1,217.0	1,364.1	1,159.9	1,156.0	1,191.4	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,538.8	-----
Compensation of employees, total..... do.....	875.8	930.3	1,036.3	902.2	904.6	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,166.9	-----
Wages and salaries, total..... do.....	764.1	805.7	891.8	785.4	785.1	792.4	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9	998.4	-----
Govt. and gov't. enterprises..... do.....	160.0	175.4	187.2	166.2	169.8	173.7	176.9	181.2	182.7	185.4	188.2	192.5	194.8	197.2	200.6	-----
Other..... do.....	604.1	630.3	704.7	619.1	615.2	618.6	633.5	653.8	678.8	697.0	712.0	730.7	756.4	783.6	797.8	-----
Supplements to wages and salaries..... do.....	111.7	124.6	144.5	116.8	119.6	122.1	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8	168.5	-----
Proprietor's income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	86.2	86.0	88.0	83.3	78.9	84.3	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0	95.5	-----
Farm..... do.....	25.4	23.2	18.6	22.0	18.3	22.7	26.2	25.5	20.0	21.6	16.2	16.6	20.7	19.7	15.5	-----
Nonfarm..... do.....	60.9	62.8	69.4	61.3	60.6	61.6	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3	80.0	-----
Rental income of persons with capital consumption adjustment..... bil. \$.....	21.4	22.3	23.3	21.9	22.1	22.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9	25.5	-----
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	83.6	99.3	128.1	77.6	74.0	92.7	115.6	114.7	126.5	129.2	133.5	123.1	125.4	140.2	147.8	-----
Corp. profits with invent. val. adj.:																-----
Domestic, total..... do.....	76.9	105.4	134.6	73.3	77.2	98.4	122.6	123.2	132.4	136.1	139.8	130.2	131.0	145.5	154.3	-----
Financial..... do.....	14.4	15.0	18.2	14.3	15.1	14.3	14.7	16.1	17.8	18.1	18.4	18.4	19.2	19.9	20.9	-----
Nonfinancial, total..... do.....	62.5	90.3	116.4	58.9	62.1	84.1	107.9	107.1	114.6	118.0	121.3	111.8	111.8	125.5	133.4	-----
Manufacturing, total..... do.....	36.6	47.9	66.3	32.0	29.4	43.4	59.6	59.1	65.3	68.7	68.4	62.9	65.2	76.4	76.4	-----
Durable goods..... do.....	11.5	18.5	29.9	9.4	9.0	15.4	25.9	23.8	27.2	32.5	31.0	29.0	31.5	39.4	39.4	-----
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	5.6	9.3	11.5	6.0	5.3	8.5	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.5	-----	
Rest of the world..... do.....	9.6	6.1	8.1	11.0	6.0	6.2	6.3	6.0	8.6	7.6	8.4	7.7	10.1	10.7	11.4	-----
Profits before tax, total..... do.....	126.9	123.5	156.9	123.9	101.5	113.9	137.7	141.0	153.5	159.2	159.9	154.8	161.7	174.0	171.6	-----
Profits tax liability..... do.....	52.4	50.2	64.7	50.4	40.8	45.9	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.7	67.9	-----
Profits after tax..... do.....	74.5	73.4	92.1	73.5	60.8	68.2	81.4	83.1	90.4	93.1	94.0	90.9	97.2	104.3	103.7	-----
Dividends..... do.....	31.0	32.4	35.8	31.3	32.0	32.2	32.9	32.5	33.6	35.0	36.0	38.4	38.5	40.3	42.3	-----
Undistributed profits..... do.....	43.6	41.0	56.4	42.2	28.8	36.0	48.5	50.6	56.8	58.1	58.0	52.5	58.8	64.1	61.4	-----
Inventory valuation adjustment..... do.....	-40.4	-12.0	-14.1	-39.6	-18.3	-9.3	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9	-----
Capital consumption adjustment..... do.....	-2.9	-12.2	-14.7	-6.7	-9.2	-11.9	-13.3	-14.5	-14.6	-14.6	-14.7	-14.8	-15.6	-15.9	-17.9	-----
Net interest..... do.....	69.0	79.1	88.4	74.9	76.4	77.6	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9	103.1	-----

DISPOSITION OF PERSONAL INCOME†

Personal income, total..... bil. \$.....	1,154.9	1,253.4	1,382.7	1,194.7	1,205.1	1,234.7	1,269.7	1,304.0	1,338.1	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,549.3	-----
Less: Personal tax and nontax payments..... do.....	170.3	169.0	196.9	178.5	179.6	142.5	173.9	179.9	184.8	192.6	200.6	209.5	224.4	224.8	227.6	-----
Equals: Disposable personal income..... do.....	984.6	1,084.4	1,185.8	1,016.2	1,025.4	1,092.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	1,321.7	-----
Less: Personal outlays..... do.....	913.0	1,004.2	1,119.9	940.3	960.1	989.1	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	1,201.0	1,233.9	1,248.2	-----
Equals: Personal savings..... do.....	71.7	80.2	65.9	75.9	65.4	103.1	76.7	75.5	72.4	70.3	64.8	56.3	51.4	68.5	73.5	-----

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	112.40	112.78	120.49	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.37	39.19
Manufacturing..... do.....	46.01	47.95	52.48	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.20	18.04
Durable goods industries ¶..... do.....	22.62	21.84	23.68	6.94	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	6.86	8.47
Nondurable goods industries ¶..... do.....	23.39	26.11	28.81	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.34	9.57
Nonmanufacturing..... do.....	66.39	64.82	68.01	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.17	21.15
Mining..... do.....	3.18	3.79	4.00	.91	.99	.97	.94	.97	.99	.99	1.04	1.05	1.02	1.16	1.12	1.16
Railroad..... do.....	2.54	2.55	2.52	.78	.59	.71	.62	.62	.49	.68	.64	.70	.59	.67	.68	.87
Air transportation..... do.....	2.00	1.84	1.30	.48	.44	.47	.50	.43	.26	.42	.26	.35	.33	.43	.43	.53
Other transportation..... do.....	2.12	3.18	3.63	.71	.62	.77	.85	.93	.72	1.02	.95	.94	.61	.76	.57	.47
Public utilities..... do.....	20.55	20.14	22.28	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.73	7.63
Electric..... do.....	17.63	17.00	18.80	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.49	6.25
Gas and other..... do.....	2.92	3.14	3.47	.87	.58	.79	.91	.85	.62	.76	.98	1.12	.77	1.03	1.24	1.38
Communication..... do.....	13.96	12.74	13.30	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86	3.84	4.78
Commercial and other..... do.....	22.05	20.60	20.99	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.65	10.48
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....				116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.24	138.43	142.02
Manufacturing..... do.....				48.08	49.05	48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.43	59.46	61.37	64.32
Durable goods industries ¶..... do.....				23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.50	26.30	27.26	27.96	29.74
Nondurable goods industries ¶..... do.....				24.80	26.20	26.19	26.38	25.75	27.58	28.09	30.20	28.93	30.13	32.19	33.40	34.58
Nonmanufacturing..... do.....				68.14	65.52	63.68	64.76	64.98	65.51	67.48	67.76	70.78	73.74	75.84	77.06	77.70
Mining..... do.....																

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974		1975				1976				1977*		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

U.S. INTERNATIONAL TRANSACTIONS																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants)																
Merchandise, adjusted, excl. military	138,303	147,600	163,265	35,296	37,668	36,907	35,719	36,780	38,195	38,591	40,237	42,196	42,243	43,074	44,927	
Transfers under U.S. military agency sales contracts	98,306	107,088	114,694	25,033	26,601	27,018	25,851	26,562	27,657	27,000	28,380	29,603	29,711	29,458	30,458	
Receipts of income on U.S. assets abroad	2,952	3,919	5,213	781	850	924	874	957	1,164	1,095	1,189	1,472	1,457	1,845	1,867	
Other services	17,281	19,263	21,990	4,374	4,633	4,682	4,688	4,858	5,036	5,198	5,499	5,638	5,654	5,638	6,007	
Imports of goods and services																
Merchandise, adjusted, excl. military	-136,143	-131,436	-159,668	-35,628	-36,713	-34,199	-30,688	-32,645	-33,906	-37,039	-38,732	-41,321	-42,580	-46,069	-48,292	
Direct defense expenditures	-103,673	-98,043	-124,014	-27,374	-27,996	-25,563	-22,566	-24,483	-25,431	-28,343	-29,865	-32,411	-33,305	-36,561	-38,347	
Payments of income on foreign assets in the U.S.	-5,035	-4,795	-4,847	-1,265	-1,319	-1,317	-1,185	-1,096	-1,198	-1,160	-1,228	-1,237	-1,222	-1,329	-1,403	
Other services	-11,019	-11,376	-11,561	-2,877	-3,029	-3,052	-2,799	-2,784	-2,741	-2,861	-2,887	-2,816	-2,997	-2,881	-3,164	
Unilateral transfers (excl. military grants), net	-16,416	-17,221	-19,247	-4,112	-4,369	-4,267	-4,138	-4,282	-4,536	-4,675	-4,662	-4,857	-5,056	-5,298	-5,378	
U.S. Government grants (excl. military)																
U.S. official reserve, net	-7,188	-4,612	-5,023	-1,263	-1,098	-1,195	-1,110	-1,070	-1,238	-1,029	-1,015	-1,936	-1,045	-1,163	-1,240	
Other	-5,475	-2,893	-3,146	-811	-660	-753	-718	-617	-805	-544	-556	-1,475	-572	-637	-735	
U.S. assets abroad, net	-1,714	-1,719	-1,878	-452	-438	-442	-392	-453	-433	-485	-459	-461	-473	-526	-505	
U.S. official reserve, net																
U.S. Gov't, other than official reserve, net	-27,029	-31,548	-42,959	-5,689	-10,023	-8,749	-7,881	-3,081	-11,836	-10,751	-9,779	-8,409	-14,022	331	-11,774	
U.S. private, net	-1,434	-607	-2,530	-1,003	137	-325	-29	-342	89	-773	-1,578	-407	228	-388	6	
Direct investments abroad	3,365	3,463	4,213	937	874	867	745	977	723	-944	-1,405	-1,142	909	-827		
Foreign assets in the U.S., net	-25,960	-27,478	-36,216	-4,332	-9,223	-7,550	-6,985	-1,994	-10,948	-9,254	-7,257	-6,597	-13,108	1,627	-10,952	
Foreign official, net	-1,368	-6,264	-4,596	-2,379	-2,980	-2,193	-2,292	527	-2,306	-2,427	-1,442	-1,205	-822	-404	-2,602	
Other foreign, net	33,612	14,336	34,520	8,792	9,162	2,443	3,663	2,416	5,814	6,856	7,285	8,201	12,079	2,510	12,991	
Direct investments in the U.S.	10,981	6,960	17,945	3,149	4,256	3,452	2,279	-1,603	2,832	3,847	4,051	3,070	6,977	5,719	6,935	
Statistical discrepancy	22,631	7,376	16,575	5,642	4,906	-1,009	1,384	4,019	2,982	3,009	3,333	5,131	5,102	-3,209	6,056	
Allocation of special drawing rights	3,695	1,414	2,176	1,211	759	93	526	-342	1,137	709	504	561	403	537	486	
Memoranda:																
Balance on merchandise trade	-5,367	9,045	-9,320	-2,341	-1,395	1,455	3,285	2,079	2,226	-1,343	-1,575	-2,808	-3,594	-7,103	-7,859	
Balance on goods and services	2,160	16,164	3,596	-332	955	2,708	5,031	4,135	4,289	1,532	1,505	875	-337	-2,995	-3,365	
Balance on goods, services, and remittances	447	14,444	1,719	-784	517	2,266	4,639	3,682	3,856	1,067	1,046	414	-810	-3,521	-3,870	
Balance on current account	-5,028	11,552	-1,427	-1,595	-143	1,513	3,921	3,065	3,051	523	490	-1,061	-1,382	-4,158	-4,605	

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.*

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE†																
Seasonally adjusted, at annual rates:†																
Total personal income	1,253.4	1,382.7	1,401.8	1,414.2	1,432.1	1,450.2	1,454.3	1,477.0	1,499.1	1,510.1	1,517.3	1,524.3	1,539.2	1,548.2	1,560.6	1,580.9
Wage and salary disbursements, total	805.7	891.8	906.1	914.0	923.9	931.7	937.3	951.7	964.9	974.1	982.0	986.5	992.9	997.1	1,005.3	1,019.5
Commodity-producing industries, total	275.0	308.5	313.0	313.4	318.5	321.1	320.5	328.7	337.6	341.7	345.3	349.1	350.6	349.3	352.7	358.2
Manufacturing	211.0	238.2	242.1	241.4	245.8	248.2	250.3	253.3	260.7	262.8	266.2	268.7	269.8	269.2	271.1	274.8
Distributive industries	195.4	217.1	221.5	224.2	226.1	228.9	231.4	235.5	236.8	239.6	241.1	240.9	242.8	244.1	245.8	248.0
Service industries	159.9	179.0	182.6	184.9	186.6	188.4	191.4	192.7	194.9	196.4	198.3	198.4	200.4	203.0	204.6	207.1
Govt. and gov't. enterprises	175.4	187.2	189.0	191.5	192.7	193.3	194.0	194.8	195.6	196.4	197.2	198.1	199.1	200.7	202.1	206.3
Other labor income	64.9	75.9	78.1	79.1	80.0	81.0	82.1	83.2	84.4	85.5	86.7	87.9	89.1	90.3	91.5	92.8
Proprietors' income: Δ																
Farm	23.2	18.6	14.6	15.3	16.4	18.1	19.6	21.0	21.7	20.9	19.8	18.4	16.5	15.1	14.9	15.8
Nonfarm	62.8	69.4	70.5	70.8	72.1	73.2	72.5	74.4	76.0	76.9	77.6	79.2	80.2	80.8	81.3	
Rental income of persons, with capital consumption adjustment	22.3	23.3	23.4	23.9	24.1	24.4	24.4	24.6	24.6	24.3	24.8	25.6	24.7	25.7	26.0	26.3
Dividends	32.4	35.8	36.3	36.7	37.2	41.2	37.9	38.5	39.0	39.3	39.6	41.9	42.0	42.4	42.6	42.7
Personal interest income	115.6	130.3	134.1	135.2	136.4	137.6	139.0	140.3	141.8	143.5	145.2	147.4	149.1	150.4	151.3	152.7
Transfer payments	176.8	192.8	194.5	195.5	198.4	200.0	200.5	203.0	206.9	206.0	202.9	200.0	207.2	208.6	210.2	212.3
Less personal contributions for social insurance	50.4	55.2	55.9	56.1	56.7	57.0	59.0	59.6	60.2	60.6	60.9	61.0	61.5	61.6	62.0	62.7
Total nonfarm income	1,218.8	1,351.3	1,374.0	1,385.5	1,402.1	1,418.5	1,421.1	1,442.4	1,463.7	1,475.3	1,483.5	1,491.6	1,508.3	1,518.7	1,531.1	1,550.3
FARM INCOME AND MARKETING‡																
Cash receipts from farming, including Government payments, total‡																
Farm marketings and CCC loans, total	88,077	94,326	8,060	10,756	9,999	8,608	8,078	6,783	6,902	6,566	6,696	7,099	7,427	7,385	7,946	10,000
Crops	45,053	47,937	4,192	6,621	6,166	4,787	4,463	3,053	2,951	2,745	2,750	3,116	3,684	3,320	3,938	5,600
Livestock and products, total	43,024	46,389	3,868	4,135	3,833	3,821	3,615	3,880	3,951	3,842	3,946	3,983	3,743	4,065	4,008	4,400
Dairy products	9,909	11,425	927	939	901	939	943	879	982	996	1,042	1,006	1,006	972	1,000	
Meat animals	25,818	27,188	2,250	2,526	2,291	2,223	2,064	2,181	2,309	2,211	2,268	2,320	2,054	2,369	2,359	2,800
Poultry and eggs	6,791	7,192	649	627	601	604	565	579	620	583	582	602	634	646	634	600
Indexes of cash receipts from marketings and CCC loans, unadjusted: ‡																
All commodities	206	220	226	301	280	241	226	180	193	184	188	199	208	207	223	282
Crops	244	260	273	431	401	312	291	199	192	177	179	203	240	216	256	365
Livestock and products	176	190	190	204	189	188	178	181	194	189	194	196	184	200	197	219
Indexes of volume of farm marketings, unadjusted: ‡																
All commodities	153	121	125	170	162	135	127	104	104	99	99	113	118	120	128	167
Crops	184	134	141	229	221	166	153	102	90	81	81	110	138	126	148	222
Livestock and products	106	111	115	129	121	114	107	106	115	110	111	115	104	115	113	128

* Revised. † Preliminary. ‡ See corresponding note on p. S-1. Δ Includes inventory valuation and capital consumption adjustments. ‡ Series revised beginning 1973;

revisions for periods prior to May 1976 are available from the U.S. Dept. of Agr., Economic Research Service. ¶ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
GENERAL BUSINESS INDICATORS—Continued																
INDUSTRIAL PRODUCTION[♂]																
<i>Federal Reserve Board Index of Quantity Output</i>																
Not Seasonally Adjusted																
Total index.....1967=100.....	117.8	129.8	134.3	133.8	132.1	128.3	128.8	133.6	135.7	136.2	137.2	141.5	* 134.1	* 138.4	142.6	143.2
By market groupings:																
Products, total.....do.....	119.3	129.3	135.4	134.2	131.9	127.1	128.4	132.9	134.3	135.0	135.9	141.5	* 135.0	* 139.6	145.2	144.9
Final products.....do.....	118.2	127.2	132.8	131.7	129.7	125.1	127.2	131.7	132.6	133.1	133.5	139.4	* 132.5	* 136.5	142.8	142.6
Consumer goods.....do.....	124.0	136.2	143.9	142.9	138.2	131.0	135.0	140.1	141.9	141.8	142.0	149.2	* 140.0	* 145.8	153.2	154.0
Durable consumer goods.....do.....	121.4	141.4	143.5	149.2	147.1	137.1	142.2	150.8	156.7	155.6	156.8	164.2	* 142.3	* 139.8	159.2	170.4
Nondurable consumer goods.....do.....	125.1	134.1	144.0	140.4	134.7	128.6	132.1	135.8	136.0	136.3	136.1	143.3	* 139.1	* 148.2	150.9	147.3
Equipment.....do.....	110.2	114.6	117.5	116.2	117.9	116.8	116.5	120.0	119.8	121.1	121.9	126.0	* 122.1	* 123.7	128.1	126.9
Intermediate products.....do.....	123.1	137.2	145.1	143.7	140.1	134.3	133.2	137.4	140.4	142.5	144.7	149.2	* 144.5	* 151.1	154.1	153.5
Materials.....do.....	115.5	130.6	132.6	133.3	132.4	130.1	129.3	134.5	137.7	137.7	139.2	141.4	* 132.6	* 136.5	138.6	140.5
By industry groupings:																
Mining and utilities.....do.....	128.5	131.6	133.6	130.7	132.2	136.5	140.1	138.1	135.0	132.4	132.6	136.9	* 140.6	* 139.8	138.3	135.0
Manufacturing.....do.....	116.3	129.5	134.4	134.3	132.0	127.1	127.2	132.8	135.7	136.4	137.8	141.9	* 133.2	* 138.2	142.8	144.2
Nondurable manufactures.....do.....	126.4	140.9	148.8	148.3	143.3	136.0	137.0	143.2	146.0	146.3	147.8	152.8	* 144.1	* 153.9	156.2	156.6
Durable manufactures.....do.....	109.3	121.7	124.4	124.6	124.2	120.8	120.5	125.7	128.5	129.7	130.8	134.3	* 125.6	* 127.8	133.6	135.5
Seasonally Adjusted																
Total index.....1967=100.....	117.8	129.8	130.6	130.2	131.5	133.0	132.3	133.2	135.3	136.1	137.0	137.8	* 138.7	138.2	138.7	139.1
By market groupings:																
Products, total.....do.....	119.3	129.3	129.4	129.2	131.3	133.4	133.1	133.6	135.1	135.8	136.5	137.3	* 138.7	* 138.4	138.9	139.4
Final products.....do.....	118.2	127.2	126.9	126.7	129.3	131.5	130.8	131.6	133.3	134.1	134.7	135.4	* 136.8	* 136.2	136.7	137.0
Consumer goods.....do.....	124.0	136.2	135.7	135.9	138.4	141.3	139.9	140.5	142.9	142.9	143.1	143.8	* 145.4	* 144.6	145.2	146.0
Durable consumer goods.....do.....	121.4	141.4	138.7	138.9	143.7	150.5	145.4	146.1	152.4	151.5	152.2	155.8	* 158.0	* 154.5	156.4	158.2
Automotive products.....do.....	125.8	154.8	147.6	147.8	161.6	178.8	164.2	161.7	178.3	172.8	179.8	184.8	* 176.7	* 177.9	181.9	181.9
Autos and utility vehicles.....do.....	113.7	149.8	139.2	136.3	154.0	176.9	155.8	152.7	176.1	171.2	167.4	177.4	* 184.1	* 172.6	174.2	179.7
Autos.....do.....	101.1	132.0	121.0	120.2	138.4	156.3	136.9	132.8	155.8	150.6	148.5	156.8	* 161.4	* 150.9	151.6	154.3
Auto parts and allied goods.....do.....	156.6	167.6	168.6	176.6	180.5	183.4	185.6	184.3	184.1	181.3	186.6	185.8	* 186.6	* 187.2	187.6	187.8
Home goods.....do.....	118.8	133.9	133.8	133.9	133.7	134.5	134.8	137.3	137.9	138.8	140.6	142.3	* 142.9	* 141.9	144.3	145.1
Appliances, air cond., and TV.....do.....	98.0	114.6	113.1	115.7	114.9	110.3	113.4	118.5	124.1	126.4	131.0	133.1	* 130.1	* 129.2	133.1	134.8
Carpeting and furniture.....do.....	126.8	144.1	146.3	146.2	143.6	144.7	143.7	146.0	144.6	145.0	147.3	151.2	* 154.1	* 154.6	159.2	-----
Nondurable consumer goods.....do.....	125.1	134.1	134.5	134.7	136.2	137.6	137.7	138.3	139.1	139.4	139.5	139.1	* 140.3	* 140.6	140.8	141.1
Clothing.....do.....	111.6	124.0	121.5	123.3	123.1	124.1	123.7	123.6	123.9	124.4	125.5	125.7	* 124.1	* 124.5	-----	-----
Consumer staples.....do.....	128.8	136.9	138.0	138.0	139.8	141.3	141.7	142.2	143.3	143.6	143.4	142.9	* 144.8	* 145.1	145.5	145.7
Consumer foods and tobacco.....do.....	122.8	130.7	132.6	133.1	132.4	131.8	131.5	133.3	136.0	136.1	135.0	135.4	* 137.1	* 137.7	138.0	-----
Nonfood staples.....do.....	135.8	144.1	144.2	143.7	148.2	152.3	153.4	152.6	151.8	152.5	153.2	151.7	* 153.8	* 153.7	154.4	154.2
Equipment.....do.....	110.2	114.6	114.8	114.2	116.8	118.0	118.4	119.2	120.0	122.1	123.2	124.1	* 124.8	* 124.8	125.0	124.5
Business equipment.....do.....	128.2	136.3	137.0	135.7	140.1	142.3	142.3	143.5	144.8	147.1	148.9	150.1	* 151.2	* 151.0	151.4	151.8
Industrial equipment.....do.....	121.2	128.0	129.5	129.6	131.1	132.3	131.3	133.2	134.4	136.3	138.4	140.0	* 140.7	* 140.2	140.6	141.3
Building and mining equipment.....do.....	168.3	177.7	180.3	181.2	181.5	183.7	187.4	192.9	197.9	200.5	205.3	208.1	* 210.6	* 203.9	202.0	202.1
Manufacturing equipment.....do.....	99.9	106.5	108.2	108.1	109.9	110.8	107.8	108.5	109.0	112.0	112.8	115.0	* 114.3	* 115.3	117.0	117.8
Commercial, transit, farm eq. ♀.....do.....	136.3	145.8	145.8	142.6	150.6	154.1	155.0	155.3	156.9	159.5	161.2	161.9	* 163.3	* 163.6	164.0	164.0
Commercial equipment.....do.....	157.8	173.5	176.8	177.5	179.6	184.3	185.2	185.6	186.1	189.7	191.1	191.4	* 191.7	* 192.5	193.9	195.2
Transit equipment.....do.....	101.9	104.1	98.2	97.6	107.8	108.0	108.4	108.7	113.0	115.2	116.5	118.5	* 121.5	* 123.2	123.9	119.8
Defense and space equipment.....do.....	80.0	78.4	77.6	78.0	77.6	77.2	78.0	78.5	78.5	79.9	80.0	80.3	* 80.4	* 80.8	80.8	78.4
Intermediate products.....do.....	123.1	137.2	138.7	138.8	139.0	140.5	142.2	141.6	141.8	142.3	143.5	144.7	* 146.3	* 146.4	146.9	148.5
Construction supplies.....do.....	116.3	132.6	134.1	134.8	135.8	135.5	136.2	135.6	136.4	137.2	138.7	139.9	* 141.2	* 141.7	143.5	145.5
Business supplies.....do.....	129.8	141.8	143.2	142.8	141.9	145.3	148.0	147.6	147.3	147.5	148.4	149.6	* 151.3	* 151.0	150.2	-----
Materials.....do.....	115.5	130.6	132.4	131.8	131.9	132.0	131.1	132.7	135.5	137.8	137.8	138.7	* 138.9	* 138.0	138.4	138.8
Durable goods materials ♀.....do.....	109.1	126.8	129.9	128.3	128.2	128.7	127.4	128.4	131.9	133.8	135.2	136.4	* 136.8	* 135.5	136.0	136.4
Durable consumer parts.....do.....	97.7	121.6	123.6	118.4	126.2	126.3	121.8	124.1	126.8	129.4	132.0	134.5	* 137.2	* 134.9	134.8	135.5
Equipment parts.....do.....	118.9	133.9	138.3	138.0	137.2	138.8	135.1	137.3	136.8	140.7	141.7	143.0	* 145.0	* 145.6	146.7	145.5
Nondurable goods materials ♀.....do.....	126.6	146.3	147.6	147.5	147.3	145.8	144.8	150.4	153.3	153.7	155.4	154.7	* 154.1	* 154.8	155.1	155.2
Textile, paper, and chemical.....do.....	129.0	151.1	152.4	152.5	151.4	150.3	149.3	153.9	158.4	159.0	160.7	160.1	* 158.9	* 159.6	160.3	160.8
Energy materials.....do.....	117.2	120.2	119.9	120.8	121.9	123.4	123.3	120.8	121.8	121.3	122.3	124.3	* 125.2	* 123.3	123.6	-----
By industry groupings:																
Mining and utilities.....do.....	128.5	131.6	131.6	132.5	153.8	135.4	137.0	137.1	136.6	135.7	137.1	138.8	* 139.4	* 135.4	135.7	136.8
Mining.....do.....	112.8	114.2	115.5	116.1	115.3	115.4	112.8	116.3	120.6	119.2	119.5	122.8	* 119.8	* 116.7	119.0	120.5
Metal mining.....do.....	115.8	122.8	123.2	126.1	124.5	126.8	130.6	128.5	133.8	126.1	120.5	121.3	* 101.9	* 70.0	71.2	-----
Coal.....do.....	113.4	117.2	121.3	126.4	122.1	120.6	95.3	100.8	124.1	118.4	122.4	133.4	* 120.7	* 113.6	133.0	146.2
Oil and gas extraction ♀.....do.....	113.3	112.0	113.1	112.5	112.3	112.8	112.0	115.8	117.5	117.5	118.3	121.3	* 120.6	* 121.2	121.4	120.7
Crude oil.....do.....	94.9	92.2	93.2	91.4	91.2	91.5	89.7	91.3	90.7	91.0	89.3	93.9	* 94.3	* 95.5	96.6	-----
Natural gas.....do.....	111.0	109.5	107.6	109.4	108.3	111.3	109.5	112.8	112.0	110.1	113.1	114.0	* 112.6	* 112.6	-----	-----
Stone and earth minerals.....do.....	107.0	118.3	119.2	120.0	120.8	118.0	121.6	124.9	126.1	124.0	123.0	122.5	* 126.7	* 125.0	124.9	-----
Utilities.....do.....	146.0	151.0	149.6	150.8	154.6	157.9	163.8	160.3	154.8	154.0	156.7	156.8	* 161.4	* 156.2	154.5	154.9
Electric.....do.....	160.8	167.6	166.0	167.0	171.8	176.1	183.6	179.1	-----	-----						

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. ^a	Oct. ¹

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION†—Continued																
Federal Reserve Board Index of Quantity Output—Continued																
Seasonally Adjusted—Continued																
By industry groupings—Continued																
Manufacturing—Continued																
Durable manufactures.....1967=100..	109.3	121.7	122.4	121.4	123.4	125.0	123.4	124.0	126.8	128.0	129.3	130.5	* 131.6	* 131.3	131.8	131.9
Ordnance, pvt. and govt.....do.....	76.6	72.7	73.0	72.3	71.6	71.3	72.6	72.6	72.8	74.6	74.4	74.1	75.0	* 75.5	74.8	73.0
Lumber and products.....do.....	107.6	125.1	128.7	129.6	129.5	128.1	132.7	122.2	132.1	130.6	133.0	132.4	* 132.9	* 131.8	135.1	
Lumber.....do.....	93.9	105.8	106.5	116.4	108.5	96.9	113.9	109.9	109.0	109.2	112.5	104.9	112.4	107.2		
Furniture and fixtures.....do.....	118.2	132.7	133.6	134.5	133.7	135.7	135.1	137.1	135.1	135.4	137.5	139.9	143.0	* 142.6	144.6	
Clay, glass, and stone products.....do.....	* 117.8	137.1	137.9	139.9	143.2	142.8	137.1	139.0	143.7	145.0	145.0	147.7	* 148.0	* 148.4	147.3	
Primary metals.....do.....	96.4	108.9	113.0	109.9	104.6	101.5	100.8	100.2	108.3	112.2	117.1	114.7	114.4	* 113.0	111.4	110.8
Iron and steel.....do.....	95.8	104.9	108.6	105.1	100.3	93.4	89.7	91.3	97.9	103.9	111.0	109.2	110.9	* 110.6	104.5	
Basic iron and steel.....do.....	92.9	100.7	106.7	99.3	95.7	90.1	84.6	87.7	95.4	97.8	104.0	106.5	101.0	102.8	101.3	
Steel mill products.....do.....	99.5	108.9	109.3	109.3	100.7	94.9	88.7	91.4	98.2	106.8	116.7	110.4	116.3	114.1	102.2	
Nonferrous metals.....do.....	97.5	115.9	120.6	118.3	112.4	116.1	121.7	116.4	126.8	126.8	127.9	124.0	* 118.0	* 116.1	124.2	
Fabricated metal products.....do.....	109.9	123.3	126.5	123.5	126.7	128.1	125.7	125.8	127.5	127.6	128.2	130.8	* 132.0	134.0	135.0	135.8
Nonelectrical machinery.....do.....	125.1	135.0	136.8	134.3	137.5	141.5	139.9	139.8	139.8	142.9	142.6	144.0	145.7	* 145.2	146.5	147.8
Electrical machinery.....do.....	116.5	131.6	133.9	135.0	135.7	135.1	134.0	137.6	137.6	139.6	141.8	142.6	143.6	* 143.9	145.8	146.4
Transportation equipment.....do.....	97.4	110.6	104.7	104.3	112.7	117.4	113.5	113.4	120.5	119.8	120.3	123.7	* 125.6	* 123.6	124.1	122.6
Motor vehicles and parts.....do.....	111.1	140.7	130.6	128.4	145.5	155.0	145.5	145.4	161.2	158.1	157.7	163.2	* 166.2	164.1	164.5	168.0
Aerospace and misc. trans. eq.....do.....	84.5	82.2	80.3	81.6	81.7	81.9	83.4	83.3	82.3	83.8	85.2	86.5	* 87.3	* 85.6	86.2	79.9
Instruments.....do.....	132.3	148.2	148.7	150.2	150.3	155.8	153.7	157.0	156.9	157.8	157.4	158.2	* 159.0	* 158.3	158.9	160.5
BUSINESS SALES ‡																
Mfg. and trade sales (unadj.), total†⊕.....mil. \$	2,162,751	2,401,414	205,650	204,834	205,014	216,551	191,565	203,279	227,787	223,233	224,288	232,457	213,326	226,193	228,884	
Mfg. and trade sales (seas. adj.), total†⊕.....do.....	2,162,751	2,401,414	201,093	199,569	203,731	212,095	209,950	215,281	221,903	221,167	221,327	222,240	221,255	223,604	223,515	
Manufacturing, total†⊕.....do.....	2,046,710	2,178,013	98,387	97,043	99,919	104,475	103,569	106,133	111,241	109,640	109,458	110,680	109,208	110,952		
Durable goods industries.....do.....	526,950	604,706	50,060	49,029	51,238	55,295	53,341	54,703	58,849	56,764	56,717	57,570	56,820	58,055		
Nondurable goods industries.....do.....	519,760	573,499	48,328	48,014	48,681	49,180	50,228	51,430	52,392	53,876	52,741	53,110	52,388	52,897		
Retail trade, total.....do.....	580,445	642,507	53,370	54,171	54,822	56,685	55,703	57,291	57,900	58,142	58,003	57,825	58,552	59,090	58,993	
Durable goods stores.....do.....	178,887	210,530	17,303	17,656	18,098	19,098	18,860	19,382	19,863	19,833	19,516	19,436	19,505	19,984	19,751	
Nondurable goods stores.....do.....	401,558	431,977	36,067	36,515	36,724	37,647	36,843	37,909	38,127	38,309	38,487	38,389	39,047	39,036	39,242	
Merchant wholesalers, total.....do.....	535,596	580,894	49,336	48,355	48,900	50,935	50,678	51,857	52,672	53,385	53,866	53,735	53,495	53,208	52,937	
Durable goods establishments.....do.....	220,094	250,732	20,942	20,907	21,151	21,642	21,785	22,625	22,621	22,941	23,275	23,419	23,690	24,300	24,119	
Nondurable goods establishments.....do.....	313,502	334,162	28,394	27,358	27,839	29,293	28,893	29,232	30,051	30,444	30,591	30,316	29,875	28,818	28,818	
BUSINESS INVENTORIES ‡																
Mfg. and trade inventories, book value, end of year or month (unadj.), total†⊕.....mil. \$	281,100	306,412	299,802	306,318	310,518	306,412	309,471	313,189	317,913	320,078	320,660	321,209	320,596	321,713	325,430	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total†⊕.....mil. \$	281,837	306,325	303,468	305,234	306,151	306,325	309,063	311,232	314,875	317,873	320,492	322,899	324,107	326,849	328,988	
Manufacturing, total.....do.....	155,693	166,587	164,966	166,674	167,114	166,587	167,482	168,449	169,379	170,747	172,629	173,818	174,571	174,936		
Durable goods industries.....do.....	100,310	105,729	104,117	105,589	106,128	105,729	106,562	107,222	107,685	108,190	109,154	110,421	110,978	111,147		
Nondurable goods industries.....do.....	55,382	60,858	60,850	61,085	60,986	60,858	60,920	61,227	61,694	62,557	63,475	63,397	63,593	63,789		
Retail trade, total.....do.....	71,031	78,431	78,062	78,007	77,988	78,431	79,458	79,721	81,196	81,825	83,025	84,134	85,326	86,650	87,208	
Durable goods stores.....do.....	31,632	35,067	34,632	34,450	34,875	35,067	35,588	35,516	36,150	36,094	36,818	37,104	38,130	38,577	38,520	
Nondurable goods stores.....do.....	39,399	43,364	43,430	43,557	43,113	43,364	43,870	44,205	45,046	45,731	46,207	47,030	47,196	48,073	48,688	
Merchant wholesalers, total.....do.....	55,113	61,307	60,440	60,553	61,049	61,307	62,123	63,062	64,300	65,301	64,838	64,947	64,210	65,095	65,383	
Durable goods establishments.....do.....	34,605	38,177	38,011	38,100	38,205	38,177	38,819	39,527	39,527	39,809	40,224	40,224	40,224	42,396	42,463	
Nondurable goods establishments.....do.....	20,508	23,130	22,429	22,453	22,844	23,130	23,304	23,798	24,773	25,492	24,614	24,071	22,806	22,699	22,920	
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total†⊕.....ratio.	1.57	1.47	1.51	1.53	1.50	1.44	1.47	1.45	1.42	1.44	1.45	1.45	1.46	1.46	1.47	
Manufacturing, total†⊕.....do.....	1.80	1.64	1.68	1.71	1.67	1.59	1.62	1.59	1.52	1.56	1.58	1.57	1.60	* 1.57	1.58	
Durable goods industries.....do.....	2.34	2.04	2.08	2.14	2.06	1.90	2.00	1.96	1.91	1.92	1.92	1.92	1.95	* 1.92	1.91	
Materials and supplies.....do.....				.71	.69	.62	.66	.64	.61	.63	.65	.65	.65	.64	.64	
Work in process.....do.....				.87	.84	.77	.81	.80	.74	.77	.76	.75	.78	.77	.77	
Finished goods.....do.....				.57	.54	.51	.53	.52	.49	.50	.51	.51	.52	.51	.51	
Nondurable goods industries.....do.....	1.26	1.23	1.26	1.27	1.25	1.24	1.21	1.19	1.18	1.18	1.20	1.19	1.21	* 1.19	1.22	
Materials and supplies.....do.....				.56	.53	.53	.51	.51	.50	.51	.51	.51	.50	.50	.51	
Work in process.....do.....				.18	.19	.19	.18	.18	.18	.18	.18	.18	.18	.18	.18	
Finished goods.....do.....				.53	.53	.52	.52	.51	.49	.50	.51	.51	.52	* .52	.53	
Retail trade, total.....do.....	1.45	1.41	1.46	1.44	1.42	1.38	1.43	1.39	1.40	1.41	1.43	1.45	1.46	1.47	1.48	
Durable goods stores.....do.....	2.07	1.89	2.00	1.95	1.93	1.84	1.89	1.83	1.82	1.82	1.89	1.91	1.95	1.93	1.95	
Nondurable goods stores.....do.....	1.17	1.17	1.20	1.19	1.17	1.15	1.19	1.17	1.18	1.19	1.20	1.23	1.21	1.23	1.24	
Merchant wholesalers, total.....do.....	1.24	1.21	1.23	1.25	1.25	1.20	1.23	1.22	1.22	1.22	1.20	1.21	1.20	1.22	1.24	
Durable goods establishments.....do.....	1.88	1.78	1.82	1.81	1.81	1.76	1.78	1.74	1.75	1.74	1.73	1.75	1.75	1.74	1.76	
Nondurable goods establishments.....do.....	.90	.79	.79	.82	.82	.79	.81	.81	.82	.84	.80	.79	.76	.79	.80	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales: ⊙																
Durable goods industries:																
Unadjusted, total.....mil. \$	50,516	60,547	4,980	5,574	5,391	6,041	4,399	4,697	5,677	5,491	5,363	5,580	4,741	4,633	5,149	
Seasonally adj., total.....do.....			5,020	5,528	5,333	5,502	4,690	4,870	5,312	5,378	5,148	5,430	5,277	5,089	5,206	
Shipments (not seas. adj.), total†⊕.....do.....	1,046,710	1,178,013	103,245	101,180	100,128	98,023	96,387	106,743	114,201	111,242	110,762	116,636	102,201	109,894	116,422	
Durable goods industries, total †⊕.....do.....	526,950	604,511	53,023	51,666	51,345	50,										

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†—Continued																
Shipments (not seas. adj.)†—Continued																
Durable goods industries†—Continued																
Fabricated metal products.....mil. \$.	68,892	79,659	6,868	6,693	6,534	6,505	6,162	6,926	7,689	7,496	7,397	7,924	6,600	7,438	7,917	-----
Machinery, except electrical.....do.	98,147	109,652	9,644	9,127	8,966	9,477	8,785	9,953	10,772	10,222	10,086	10,686	9,137	9,716	10,573	-----
Electrical machinery.....do.	63,716	72,039	6,515	6,383	6,407	6,565	6,012	6,634	6,813	6,601	6,493	7,166	6,236	6,780	7,388	-----
Transportation equipment.....do.	113,369	136,130	11,106	11,307	12,265	11,996	11,803	13,049	14,773	13,806	14,186	15,155	12,175	11,278	13,997	15,292
Motor vehicles and parts.....do.	70,581	91,115	7,564	7,587	8,687	7,925	8,362	9,001	10,360	9,681	9,711	10,606	8,207	7,455	9,767	-----
Instruments and related products.....do.	22,601	24,905	2,247	2,177	2,210	2,197	2,036	2,193	2,372	2,271	2,295	2,200	2,107	2,315	2,459	-----
Nondurable goods industries, total ⊕.....do.	519,760	573,498	50,221	49,514	48,783	47,225	47,529	52,028	53,651	53,071	52,357	54,287	49,822	54,126	55,195	-----
Food and kindred products.....do.	171,794	176,150	15,466	15,289	15,024	14,599	14,283	15,475	15,797	15,429	15,028	15,817	14,706	15,774	16,048	-----
Tobacco products.....do.	7,805	8,087	677	753	650	751	669	671	714	696	723	738	689	749	710	-----
Textile mill products.....do.	32,874	37,583	3,302	3,198	3,201	3,097	2,949	3,270	3,659	3,543	3,571	3,725	2,988	3,640	3,822	-----
Paper and allied products.....do.	43,463	50,227	4,443	4,255	4,140	4,011	4,174	4,492	4,647	4,683	4,570	4,822	4,220	4,675	4,556	-----
Chemicals and allied products.....do.	90,370	101,385	8,835	8,315	8,239	7,979	8,186	9,399	10,218	10,069	9,783	9,807	8,552	9,319	9,776	-----
Petroleum and coal products.....do.	69,692	82,640	7,107	7,103	7,153	7,496	7,749	7,948	7,597	7,838	8,055	8,131	8,122	8,122	8,106	-----
Rubber and plastics products.....do.	28,681	32,572	2,730	2,832	2,760	2,570	2,713	3,054	3,215	3,140	3,142	3,294	3,282	3,109	3,222	-----
Shipments (seas. adj.), total ⊕.....do.	-----	-----	98,387	97,043	99,919	104,475	103,569	106,133	111,241	109,640	109,458	110,680	109,208	111,376	111,585	-----
By industry group:	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Durable goods industries, total ⊕.....do.	-----	-----	50,060	49,029	51,238	55,295	53,341	54,703	58,849	56,764	56,717	57,570	56,820	58,087	58,608	58,959
Stone, clay, and glass products.....do.	-----	-----	2,568	2,471	2,569	2,703	2,644	2,765	2,989	2,847	2,860	3,010	2,906	3,080	2,961	-----
Primary metals.....do.	-----	-----	7,746	7,355	7,283	7,298	7,334	7,590	8,566	8,136	8,296	8,428	8,174	8,281	8,440	8,210
Blast furnaces, steel mills.....do.	-----	-----	3,945	3,681	3,714	3,583	3,467	3,708	4,298	4,032	4,244	4,471	4,243	4,273	4,380	-----
Nonferrous and other primary met.....do.	-----	-----	3,800	3,672	3,751	2,910	3,020	3,019	3,387	3,288	3,251	3,169	3,050	3,018	3,076	-----
Fabricated metal products.....do.	-----	-----	6,485	6,309	6,610	6,961	6,764	7,048	7,707	7,370	7,253	7,461	6,972	7,303	7,480	-----
Machinery, except electrical.....do.	-----	-----	9,378	9,204	9,282	9,546	9,471	9,713	9,904	10,017	10,060	9,716	10,037	10,465	10,287	-----
Electrical machinery.....do.	-----	-----	6,101	6,298	6,688	6,625	6,594	6,655	6,602	6,555	6,555	6,753	6,900	6,965	6,933	-----
Transportation equipment.....do.	-----	-----	10,117	10,102	11,616	14,176	12,642	12,824	14,367	13,341	13,325	13,862	13,548	13,193	13,603	13,612
Motor vehicles and parts.....do.	-----	-----	6,698	6,483	8,004	10,036	8,556	8,665	10,126	9,338	9,074	9,712	9,403	9,195	9,407	-----
Instruments and related products.....do.	-----	-----	2,066	2,068	2,123	2,198	2,228	2,258	2,344	2,323	2,321	2,324	2,280	2,339	2,283	-----
Nondurable goods industries, total ⊕.....do.	-----	-----	48,328	48,014	48,681	49,180	50,228	51,430	52,392	52,876	52,741	53,110	52,588	53,280	53,076	-----
Food and kindred products.....do.	-----	-----	14,762	14,807	14,773	14,603	14,920	15,430	15,451	15,778	15,261	15,872	15,513	15,788	15,321	-----
Tobacco products.....do.	-----	-----	682	749	640	753	704	703	738	778	709	695	676	708	715	-----
Textile mill products.....do.	-----	-----	3,688	2,974	3,143	3,302	3,269	3,346	3,503	3,593	3,558	3,464	3,423	3,537	3,578	-----
Paper and allied products.....do.	-----	-----	4,302	4,137	4,153	4,296	4,358	4,435	4,579	4,707	4,593	4,586	4,463	4,548	4,409	-----
Chemicals and allied products.....do.	-----	-----	8,611	8,261	8,827	8,637	8,661	9,126	9,682	9,480	9,364	9,554	9,034	9,206	9,497	-----
Petroleum and coal products.....do.	-----	-----	7,075	7,163	7,154	7,484	7,878	7,833	7,660	7,884	8,159	7,921	8,080	8,073	8,058	-----
Rubber and plastics products.....do.	-----	-----	2,649	2,690	2,806	2,815	2,950	3,037	3,118	2,995	3,120	3,110	3,010	3,070	3,123	-----
By market category:†	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Home goods and apparel ⊕.....do.	183,200	193,039	7,876	7,710	7,943	7,973	8,138	8,285	8,398	8,294	8,520	8,579	8,716	8,898	8,988	-----
Consumer staples.....do.	1210,221	1217,379	18,296	18,305	18,297	18,317	18,594	19,001	19,323	19,591	19,041	19,510	19,065	19,638	19,301	-----
Equipment and defense prod., excl. auto.....do.	1147,173	1162,383	13,493	13,625	13,815	14,663	14,297	14,387	14,736	14,735	14,935	14,736	14,830	15,244	15,124	-----
Automotive equipment.....do.	186,063	109,437	8,683	8,014	9,603	11,711	10,267	10,524	12,142	11,293	10,940	11,490	11,105	10,959	11,187	-----
Construction materials and supplies.....do.	183,256	100,342	8,452	8,431	8,505	8,898	8,611	9,233	9,795	9,433	9,431	9,665	9,480	9,985	10,134	-----
Other materials and supplies.....do.	1436,796	1495,602	42,187	40,958	41,756	42,913	43,662	44,703	46,815	46,314	46,591	46,904	46,012	46,851	46,851	-----
Supplementary series:	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Household durables.....do.	135,430	138,579	3,359	3,202	3,263	3,319	3,333	3,366	3,542	3,373	3,422	3,631	3,507	3,688	3,754	23,773
Capital goods industries.....do.	1164,374	1181,624	15,139	15,371	15,450	16,446	16,217	16,391	16,815	16,730	16,934	16,581	17,107	17,336	17,511	217,909
Nondefense.....do.	1140,651	1155,317	13,022	13,143	13,206	13,931	13,570	13,776	14,204	14,234	14,356	14,030	14,529	14,935	14,943	215,452
Defense.....do.	123,725	126,307	2,118	2,228	2,244	2,515	2,647	2,615	2,611	2,496	2,578	2,551	2,578	2,501	2,568	2,457
Inventories, end of year or month:†	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Book value (unadjusted), (clalt).....do.	155,825	167,299	162,900	165,320	166,528	167,299	169,300	170,396	170,818	171,886	173,067	174,022	172,902	173,730	174,401	-----
Durable goods industries, total.....do.	99,853	105,516	103,249	104,483	105,193	105,516	107,378	108,439	108,726	109,718	109,925	110,299	110,110	110,656	110,785	-----
Nondurable goods industries, total.....do.	55,972	61,783	59,652	60,837	61,335	61,783	61,922	61,957	62,092	62,668	63,162	62,793	62,792	63,074	63,616	-----
Book value (seasonally adjusted), total.....do.	155,693	166,587	164,966	166,674	167,114	166,587	167,482	168,449	169,379	170,747	172,629	173,818	174,571	175,104	176,397	-----
By industry group:	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Durable goods industries, total ⊕.....do.	100,310	105,729	104,117	105,589	106,128	105,729	106,562	107,222	107,685	108,190	109,154	110,421	110,978	111,452	111,832	-----
Stone, clay, and glass products.....do.	3,848	4,194	3,998	4,092	4,130	4,194	4,248	4,234	4,142	4,193	4,258	4,251	4,321	4,314	4,365	-----
Primary metals.....do.	15,527	17,329	16,660	17,113	17,178	17,329	17,197	17,276	17,323	17,332	17,584	17,645	17,819	17,759	17,647	-----
Blast furnaces, steel mills.....do.	8,483	10,179	9,787	10,100	10,072	10,179	10,148	10,154	10,232	10,215	10,444	10,500	10,591	10,519	10,324	-----
Nonferrous and other primary met.....do.	6,113	6,178	5,910	6,043	6,126	6,178	6,100	6,154	6,101	6,088	6,159	6,150	6,216	6,213	6,246	-----
Fabricated metal products.....do.	12,931	13,173	12,827	13,131	13,183	13,173	13,344	13,249	13,265	13,332	13,396	13,472	13,682	13,763	13,973	-----
Machinery, except electrical.....do.	23,479	23,987	23,678	23,865	23,845	23,987	24,281	24,253	24,417	24,476	24,566	24,871	25,018	25,148	25,250	-----
Electrical machinery.....do.	12,883	14,112	13,811	13,961	14,009	14,112	14,054	14,317	14,647	14,741	15,088	15,343	15,250	15,379	15,503	-----
Transportation equipment.....do.	19,048	19,121	19,621	19,823	20,046	19,121	19,245	19								

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS —Continued																
Inventories, end of year or month—Continued																
Book value (seasonally adjusted)—Continued																
By market category: †																
Home goods and apparel.....mil. \$..	13,005	14,039	14,441	14,377	14,143	14,039	14,008	14,056	14,296	14,608	14,747	14,888	14,699	14,708	14,681	-----
Consumer staples.....do.....	21,526	23,119	23,417	23,466	23,367	23,119	23,164	23,327	23,531	23,928	24,137	23,943	23,962	24,217	25,061	-----
Equip. and defense prod., excl. auto.....do.....	38,429	38,842	38,688	38,575	38,943	38,842	39,044	39,231	39,393	39,638	39,855	40,267	40,701	40,901	41,271	-----
Automotive equipment.....do.....	7,885	8,430	8,336	8,692	8,993	8,430	8,601	8,718	8,728	8,691	8,777	9,363	9,189	9,298	9,166	-----
Construction materials and supplies.....do.....	13,323	14,161	13,704	13,884	13,983	14,161	14,615	14,663	14,560	14,523	14,536	14,290	14,465	14,462	14,753	-----
Other materials and supplies.....do.....	61,525	67,996	66,380	67,380	67,985	67,996	68,055	68,454	68,871	69,359	70,577	71,067	71,555	71,518	71,465	-----
Supplementary series:																
Household durables.....do.....	6,578	6,923	7,107	7,059	6,996	6,923	6,936	7,117	7,275	7,407	7,494	7,565	7,487	7,559	7,543	-----
Capital goods industries.....do.....	42,341	43,104	42,740	42,942	43,124	43,104	43,311	43,737	43,992	4,335	44,671	45,206	45,391	45,641	45,892	-----
Nondefense.....do.....	35,772	36,527	35,940	36,095	36,277	36,527	36,702	37,112	37,475	47,733	38,034	38,332	38,455	38,715	39,029	-----
Defense.....do.....	6,568	6,577	6,798	6,847	6,847	6,577	6,609	6,625	6,517	36,602	6,637	6,864	6,936	6,926	6,863	-----
New orders, net (not seas. adj.), total † Δ.....do.....	1,027,905	1,183,468	102,455	102,473	100,039	99,575	98,810	107,879	114,873	113,054	111,066	117,795	103,311	111,036	116,508	-----
Durable goods industries, total.....do.....	505,969	608,170	52,307	52,814	51,386	52,139	51,048	55,651	60,900	59,824	58,899	63,372	53,317	57,107	61,529	1 65,725
Nondurable goods industries, total Δ.....do.....	521,936	573,796	50,148	49,659	48,653	47,436	47,762	52,228	53,973	53,230	52,167	54,224	49,994	53,929	55,148	-----
New orders, net (seas. adj.), total † Δ.....do.....	1,027,905	1,183,468	98,476	99,006	100,784	106,608	105,288	106,575	111,788	111,547	111,693	111,702	108,598	111,494	111,979	-----
By industry group:																
Durable goods industries, total †.....do.....	505,969	609,450	50,068	50,754	52,235	57,040	55,037	55,133	59,160	58,652	59,176	58,378	56,031	58,270	59,048	1 62,255
Primary metals.....do.....	71,792	90,046	7,556	7,019	7,529	7,252	7,987	7,974	8,647	7,904	9,079	7,959	8,311	8,576	8,692	1 8,164
Blast furnaces, steel mills.....do.....	35,779	45,846	3,649	3,485	3,650	3,808	4,054	4,068	4,304	3,906	5,089	3,945	4,316	4,382	4,526	-----
Nonferrous and other primary met.....do.....	28,209	34,956	3,153	2,790	3,080	2,629	3,040	3,031	3,438	3,102	3,062	3,077	3,077	3,077	3,098	-----
Fabricated metal products.....do.....	66,712	79,256	6,280	6,425	6,805	7,072	6,924	6,960	7,832	7,363	7,337	7,337	6,798	7,346	7,252	-----
Machinery, except electrical.....do.....	92,795	108,236	9,283	9,413	9,336	9,629	10,219	9,998	9,991	9,791	10,143	10,572	10,130	10,897	10,806	-----
Electrical machinery.....do.....	61,720	74,111	5,963	6,463	6,408	7,139	6,871	6,713	6,338	6,941	7,163	6,866	6,901	6,973	7,036	-----
Transportation equipment.....do.....	109,511	138,649	10,751	11,369	12,102	15,487	12,630	12,614	14,564	15,128	14,179	14,725	12,667	12,417	13,145	1 16,014
Aircraft, missiles, and parts.....do.....	26,316	30,009	3,222	3,539	2,882	3,924	2,311	2,329	2,887	4,252	3,421	3,814	2,123	2,183	2,524	-----
Nondurable goods industries, total Δ.....do.....	521,936	574,016	48,409	48,252	48,549	49,560	50,251	51,442	52,628	52,895	52,517	53,146	52,567	53,224	53,205	-----
Industries with unfilled orders⊕.....do.....	113,179	127,856	10,738	11,453	11,243	11,289	11,019	11,240	11,772	11,789	11,484	11,787	11,756	11,922	11,996	-----
Industries without unfilled orders † Δ.....do.....	408,757	446,160	37,671	36,799	37,306	38,271	39,232	40,202	40,856	41,106	41,033	41,359	40,811	41,302	41,209	-----
By market category: †																
Home goods and apparel Δ.....do.....	83,408	93,224	7,680	7,888	7,945	7,981	8,171	8,413	8,273	8,377	8,588	8,549	8,796	9,161	8,997	-----
Consumer staples.....do.....	210,267	217,424	18,316	18,277	18,274	18,310	18,624	19,008	19,316	19,316	19,032	19,531	19,104	19,660	19,279	-----
Equip. and defense prod., excl. auto.....do.....	141,257	146,818	14,029	15,082	13,897	15,929	13,994	14,323	14,478	16,169	15,946	15,799	14,484	14,832	15,160	-----
Automotive equipment.....do.....	84,741	110,631	7,991	8,036	9,628	11,800	10,482	10,717	12,413	11,622	11,074	11,542	11,022	11,076	11,080	-----
Construction materials and supplies.....do.....	81,372	99,180	8,208	8,435	8,721	9,075	8,733	9,227	9,706	9,545	9,564	9,683	9,418	10,129	9,930	-----
Other materials and supplies.....do.....	426,941	498,255	42,252	41,288	42,319	43,505	45,284	44,884	47,570	46,315	47,487	46,440	45,770	47,136	47,533	-----
Supplementary series:																
Household durables.....do.....	35,509	38,599	3,191	3,379	3,284	3,314	3,351	3,510	3,425	3,443	3,493	3,587	3,589	3,931	3,773	1 4,033
Capital goods industries.....do.....	155,968	183,614	15,621	16,964	15,875	17,885	16,570	16,136	16,775	18,276	18,293	17,717	16,341	16,876	17,819	1 20,677
Nondefense.....do.....	130,782	153,845	13,468	14,124	12,734	13,835	14,621	14,249	14,561	14,679	15,000	15,535	14,409	14,673	16,189	1 16,359
Defense.....do.....	25,185	29,338	2,153	2,840	3,141	4,050	1,949	1,887	2,214	3,597	3,293	2,182	1,932	1,998	1,630	1 4,318
Unfilled orders, end of year or month (unadjusted), total †.....mil. \$.....	170,243	174,222	171,440	172,731	172,646	174,222	176,648	177,780	178,453	180,255	180,563	181,521	182,632	183,774	183,855	-----
Durable goods industries, total.....do.....	162,726	166,408	163,851	164,998	165,040	166,403	168,599	169,532	169,884	171,526	172,024	173,045	173,984	175,322	175,617	1 179,013
Nondur. goods ind. with unfilled orders⊕.....do.....	7,517	7,814	7,588	7,733	7,606	7,814	8,049	8,248	8,569	8,729	8,539	8,476	8,648	8,452	8,403	-----
Unfilled orders, end of year or month (seasonally adjusted) total †.....mil. \$.....	171,438	175,453	170,503	172,468	173,333	175,453	177,179	177,623	178,167	180,065	182,301	183,150	182,541	182,646	183,046	-----
By industry group:																
Durable goods industries, total †.....do.....	163,582	167,261	162,795	164,522	165,519	167,261	168,962	169,394	169,704	171,587	174,047	174,859	174,072	174,245	174,682	1 177,974
Primary metals.....do.....	14,742	16,004	16,140	15,804	16,051	16,004	16,658	17,041	17,122	16,890	17,673	17,205	17,342	17,634	17,887	1 17,841
Blast furnaces, steel mills.....do.....	9,287	9,993	10,028	9,832	9,766	9,993	10,580	10,939	10,977	10,851	11,696	11,171	11,239	11,347	11,493	-----
Nonferrous and other primary met.....do.....	4,091	4,980	5,019	4,932	5,261	4,980	5,064	5,012	5,063	4,914	4,807	4,834	4,889	5,040	5,063	-----
Fabricated metal products.....do.....	23,690	23,302	22,881	22,997	23,192	23,302	23,400	23,374	23,501	23,494	23,577	23,353	23,179	23,222	22,994	-----
Machinery, except electrical.....do.....	45,472	43,808	43,886	43,914	43,843	43,808	44,279	44,410	44,361	44,133	44,215	44,894	44,988	45,420	45,940	-----
Electrical machinery.....do.....	21,239	23,251	22,246	22,678	22,812	23,251	23,575	23,741	23,437	23,772	24,383	24,497	24,500	24,556	24,660	-----
Transportation equipment.....do.....	50,236	52,753	49,690	50,958	51,445	52,753	52,744	52,534	52,729	54,517	55,371	56,234	55,351	54,575	54,114	1 56,518
Aircraft, missiles, and parts.....do.....	33,106	34,746	31,877	32,982	33,553	34,746	34,793	34,537	34,692	36,387	36,941	38,022	37,425	36,928	36,641	-----
Nondur. goods ind. with unfilled orders⊕.....do.....	7,856	8,192	7,708	7,946	7,814	8,192	8,217	8,229	8,463	8,478	8,254	8,291	8,469	8,401	8,530	-----
By market category: †																
Home goods, appare, consumer staples.....do.....	3,209	3,302	3,174	3,324	3,303	3,302	3,366	3,501	3,370	3,445	3,507	3,498	3,622	3,903	3,892	-----
Equip. and defense prod., incl. auto.....do.....	98,742	101,063	98,125	99,604	99,712	101,063	100,978	101,108	101,119	102,888	104,032	105,334	104,906	104,111	104,058	-----
Construction materials and supplies.....do.....	19,197	18,014	17,616	17,620	17,836	18,014	18,135	18,129	18,040	18,102	18,235	18,253	18,191	18,335	18,131	-----
Other materials and supplies.....do.....	50,290	53,074	51,589	51,920	52,482	53,074	54,700	54,885	55,638	55,630	56,527	56,065	55,822	56,297	56,985	-----
Supplementary series:																
Household durables.....do.....	2,623	2,644	2,451	2,629	2,650	2,644	2,663	2,807	2,692	2,761	2,835	2,790	2,874	3,115	3,135	1 3,394
Capital goods industries.....do.....	138,533	110,060	106,603	108,198	108,623	110,060	110,415	110,163	110,119	111,664	113,020	114,159	113,391	112,630	112,935	

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
COMMODITY PRICES																
PRICES RECEIVED AND PAID BY FARMERS¹																
Prices received, all farm products.....1910-14=100..	463	465	466	446	432	446	457	468	474	477	484	461	451	438	* 435	439
Crops ²	452	444	459	438	419	427	445	457	475	479	482	447	410	390	* 384	393
Commercial vegetables.....do.....	458	456	464	489	482	456	574	637	641	507	482	435	447	438	* 449	480
Cotton.....do.....	348	504	545	528	550	533	526	540	589	572	567	516	533	514	* 499	462
Feed grains and hay.....do.....	400	379	394	360	322	347	361	362	365	359	352	328	291	260	* 255	256
Food grains.....do.....	426	354	326	297	283	277	282	287	282	277	261	245	243	259	* 263	276
Fruit.....do.....	313	300	294	260	295	274	271	276	297	319	374	354	342	383	400	502
Tobacco.....do.....	899	907	980	948	948	973	959	954	957	967	966	966	841	977	1,074	983
Livestock and products ³	474	485	472	454	446	465	467	478	471	473	485	476	493	487	* 487	487
Dairy products.....do.....	537	591	602	609	605	595	590	584	577	577	571	574	581	* 593	* 612	618
Meat animals.....do.....	567	569	537	506	487	523	530	546	544	551	585	568	590	579	569	573
Poultry and eggs.....do.....	235	233	236	225	241	241	240	252	240	232	220	217	231	223	226	214
Prices paid:																
All commodities and services.....do.....	533	565	568	565	564	569	578	584	590	597	601	597	595	591	599	590
Family living items.....do.....	533	563	569	572	575	578	* 553	* 556	* 562	* 565	* 570	* 573	* 577	* 579	* 582	* 584
Production items.....do.....	528	560	562	557	554	559	569	578	583	592	594	588	582	576	572	573
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100..	614	653	657	652	652	657	673	679	685	692	695	692	690	686	685	685
Parity ratio \$.....do.....	76	71	71	68	66	68	68	69	69	69	70	67	65	* 64	* 64	64
CONSUMER PRICES (U.S. Department of Labor Indexes)																
Not Seasonally Adjusted																
All items.....1967=100..	161.2	170.5	172.6	173.3	173.8	174.3	175.3	177.1	178.2	179.6	180.6	181.8	182.6	183.3	184.0	184.5
Special group indexes:																
All items less shelter.....do.....	159.1	168.3	170.4	171.0	171.6	172.2	173.1	175.0	176.1	177.5	178.4	179.7	180.2	180.8	181.2	181.7
All items less food.....do.....	157.1	167.5	170.0	170.8	171.6	172.2	172.9	174.0	175.1	176.3	177.3	178.4	179.2	179.9	180.9	181.6
All items less medical care.....do.....	160.9	169.7	171.7	172.4	172.7	173.2	174.2	176.0	177.0	178.4	179.4	180.6	181.4	182.0	182.6	183.1
Commodities.....do.....	158.4	165.2	167.0	167.4	167.7	168.1	168.7	170.9	171.8	173.3	174.3	175.4	176.8	177.3	178.3	179.0
Nondurables.....do.....	163.2	169.2	170.7	171.0	171.3	171.7	172.4	175.0	175.9	177.4	178.3	179.7	180.1	180.8	181.0	181.4
Nondurables less food.....do.....	151.7	158.3	160.4	161.0	161.9	162.3	161.9	163.1	163.9	164.7	165.7	166.6	166.6	167.3	168.4	169.2
Durables.....do.....	145.5	154.3	156.9	157.8	158.0	158.4	158.9	159.7	160.8	162.2	163.4	163.9	164.3	164.3	164.5	165.0
Commodities less food.....do.....	149.1	156.6	158.9	159.6	160.3	160.6	160.6	161.6	162.6	163.6	164.7	165.4	165.6	166.0	166.7	167.4
Services.....do.....	166.6	180.4	183.2	184.1	185.1	185.8	* 187.4	188.7	190.0	191.2	192.2	193.7	195.3	196.3	197.7	198.5
Services less rent.....do.....	171.9	186.8	189.8	190.8	191.8	192.6	* 194.3	195.6	197.0	198.4	* 199.4	201.1	202.8	* 203.8	* 205.3	206.2
Food ⁴	175.4	180.8	181.6	181.6	181.1	181.7	183.4	187.7	188.6	190.9	191.7	193.6	194.6	195.2	194.5	194.4
Meats, poultry, and fish.....do.....	178.0	179.4	179.3	174.8	172.0	170.2	172.3	174.7	175.0	174.6	175.9	178.5	180.4	181.8	182.1	180.9
Dairy products.....do.....	156.6	169.3	171.1	1 2 7	171.7	171.4	171.3	171.1	171.2	171.4	173.1	174.3	174.1	175.1	175.4	176.2
Fruits and vegetables.....do.....	171.0	175.4	170.8	175.5	174.8	175.5	177.6	194.7	196.8	203.0	195.1	196.8	194.1	192.1	183.2	184.0
Housing.....do.....	166.8	177.2	179.5	180.1	180.7	181.6	183.1	184.3	185.5	186.7	187.6	189.0	190.5	191.4	192.7	193.6
Shelter ⁵	169.7	179.0	181.5	182.0	182.1	182.4	184.1	185.3	186.3	187.7	188.9	190.3	192.2	193.2	194.7	195.6
Rent.....do.....	137.3	144.7	146.2	146.9	147.5	148.3	149.5	150.2	150.8	151.6	152.2	152.9	153.6	154.4	155.3	156.1
Homeownership.....do.....	181.7	191.7	194.4	194.8	194.8	195.0	196.7	198.1	199.3	201.0	202.3	203.9	206.2	207.4	209.1	210.0
Fuel and utilities ⁶	167.8	182.7	185.1	186.5	188.2	192.0	194.8	196.4	198.5	199.4	200.2	201.8	203.5	204.5	205.5	206.8
Fuel oil and coal.....do.....	235.3	250.8	250.8	253.1	258.0	264.5	271.7	278.3	281.4	282.0	282.6	283.1	283.7	284.1	285.1	287.2
Gas and electricity.....do.....	169.6	188.8	192.2	193.9	195.5	201.4	204.2	205.4	208.5	209.8	210.9	213.0	216.0	217.4	218.0	219.3
Household furnishings and operation.....do.....	158.1	168.5	170.2	170.9	171.7	172.3	172.6	173.6	174.6	175.4	175.9	177.1	177.4	178.1	178.9	179.5
Apparel and upkeep.....do.....	142.3	147.6	150.2	150.9	151.9	151.8	150.0	150.8	151.7	152.3	153.4	153.9	153.4	154.8	156.2	157.2
Transportation.....do.....	150.6	165.5	169.5	170.9	171.4	171.4	172.2	178.2	174.7	176.7	178.1	179.1	179.2	178.8	178.4	178.6
Private.....do.....	149.8	164.6	168.6	170.2	170.6	170.7	* 171.5	* 172.6	174.0	176.2	* 177.7	* 178.6	* 178.7	* 178.2	* 177.8	177.9
New cars.....do.....	127.6	135.7	134.2	139.1	139.7	140.4	141.1	140.7	140.9	140.6	141.4	141.7	141.6	141.1	141.7	145.7
Used cars.....do.....	146.4	167.9	180.1	179.9	179.0	178.0	177.7	179.1	182.7	187.8	191.4	192.2	190.6	186.4	182.5	178.0
Public.....do.....	158.6	174.2	176.9	177.4	177.6	178.0	178.7	178.9	180.4	180.4	181.5	183.2	183.5	183.5	184.1	184.4
Health and recreation ⁷	153.5	163.3	165.3	166.1	167.3	168.0	169.0	169.8	170.7	171.4	172.3	173.2	174.1	174.7	176.1	177.1
Medical care.....do.....	168.6	184.7	187.9	188.9	191.3	192.3	194.1	195.8	197.6	199.1	200.5	201.8	203.5	204.9	206.3	207.2
Personal care.....do.....	150.7	160.5	162.8	163.9	164.8	165.2	166.2	166.7	167.3	168.4	169.5	170.6	171.3	172.1	172.8	173.9
Reading and recreation.....do.....	144.4	151.2	152.8	153.5	154.1	154.4	154.9	155.5	155.8	156.0	156.8	157.6	157.7	158.1	159.8	160.6
Seasonally Adjusted⁸																
All items, percent change from previous month.....1967=100..			0.3	0.3	0.3	0.4	* 0.8	1.0	0.6	0.8	0.6	0.6	0.4	0.3	0.3	0.3
Commodities.....do.....			166.6	167.1	167.4	168.0	* 169.4	171.4	172.2	173.6	174.5	175.3	175.5	176.0	176.3	176.7
Commodities less food.....do.....			158.3	159.0	159.6	160.4	* 161.6	162.7	163.4	164.0	164.7	165.1	165.3	165.8	166.2	166.7
Food.....do.....			181.9	182.2	181.7	181.9	* 183.5	187.1	188.2	191.0	192.4	193.9	194.0	194.5	194.7	194.9
Food at home.....do.....			180.1	180.3	179.6	179.7	* 181.3	185.4	186.4	189.3	190.7	192.1	191.9	192.3	192.4	192.5
Fuels and utilities.....do.....			186.3	187.9	188.7	191.8	* 194.0	194.6	197.3	198.4	199.8	202.0	204.3	205.9	206.9	208.3
Fuel oil and coal.....do.....			256.0	256.5	257.0	261.4	* 266.6	272.0	278.1	280.6	282.9	285.4	287.1	289.6	290.9	291.0
Apparel and upkeep.....do.....			149.4	149.4	149.9	150.6	* 151.7	152.0	152.3	152.6	153.2	154.2	154.8	155.4	155.4	155.6
Transportation.....do.....			168.9	170.2	171.0	171.9	* 173.5	175.1	176.2	177.9	178.4	178.1	177.4	177.6	177.7	177.9
Private.....do.....			167.9	169.5	170.3	171.5	* 173.0	174.8	175.7	177.4	177.6	177.5	176.8	176.8	177.1	177.2
New cars.....do.....			136.9	138.2	138.6	139.2	* 140.0	140.1	140.6	140.5	141.7	142.0	142.3	143.2	144.0	144.8
Services.....do.....			183.2	184.0	184.8	185.5	* 187.2	188.4	189.9	191.4	192.7	194.2	195.7	196.7	197.7	198.4
WHOLESALE PRICES⁹ (U.S. Department of Labor Indexes)																
Not Seasonally Adjusted																
Spot market prices, basic commodities:																
22 Commodities.....1967=100..	* 1															

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

COMMODITY PRICES—Continued

WHOLESALE PRICES ¹ —Continued (U.S. Department of Labor Indexes)—Continued																
All commodities ² —Continued																
Farm prod., processed foods and feeds 1967=100.....	184.2	183.1	182.9	179.5	178.3	183.9	184.8	188.4	190.9	195.9	196.8	191.5	189.3	184.2	183.9	184.2
Farm products ³.....do.....	186.7	191.0	191.9	188.7	183.6	191.6	193.5	199.0	202.5	208.2	204.3	192.7	190.5	181.2	181.9	182.4
Fruits and vegetables, fresh and dried.....do.....	183.7	178.4	180.2	192.4	166.5	174.4	198.4	212.6	219.2	205.7	201.8	176.2	182.0	176.4	182.8	187.9
Grains.....do.....	223.9	205.9	205.5	186.7	175.4	150.6	184.9	185.8	183.4	184.4	171.2	157.7	153.3	142.5	144.2	144.7
Live poultry.....do.....	189.8	166.9	164.9	150.5	139.1	145.7	153.7	183.7	177.2	182.3	183.1	182.7	193.7	176.1	181.7	170.5
Livestock.....do.....	187.9	173.3	161.6	156.1	154.4	166.1	166.0	166.2	163.5	167.9	180.2	172.3	180.5	175.2	172.9	177.5
Foods and feeds, processed ⁴.....do.....	182.6	178.0	177.2	174.9	174.8	179.0	179.3	181.9	183.9	188.5	192.0	190.1	187.8	185.1	184.2	184.5
Beverages and beverage materials.....do.....	162.4	173.5	176.4	177.5	178.8	183.8	184.1	189.3	199.6	202.1	206.0	207.7	204.7	205.5	204.8	204.3
Cereal and bakery products.....do.....	178.0	172.1	169.7	169.9	168.7	168.6	168.4	169.9	171.5	171.6	172.0	171.3	172.0	172.1	172.8	175.4
Dairy products.....do.....	155.8	168.5	170.5	169.8	168.1	167.3	166.8	166.9	171.5	171.6	174.2	174.3	175.1	175.3	175.7	175.9
Fruits and vegetables, processed.....do.....	169.8	170.2	172.1	174.4	175.7	175.6	175.4	182.9	184.0	185.2	185.8	187.8	188.5	190.1	191.2	190.3
Meats, poultry, and fish.....do.....	191.0	181.6	176.1	168.5	168.4	176.9	176.6	177.4	174.2	174.9	183.8	183.4	189.5	182.7	182.7	184.7
Industrial commodities.....do.....	171.5	182.4	184.8	186.3	187.1	187.4	188.4	189.9	191.7	193.3	194.2	194.6	195.8	196.9	197.8	199.1
Chemicals and allied products ⁵.....do.....	181.3	187.2	188.6	188.6	188.6	188.2	188.9	189.8	191.2	192.9	193.8	193.9	193.5	193.5	193.2	193.5
Agric. chemicals and chem. prod.....do.....	203.6	188.3	186.9	186.8	184.1	183.4	182.2	183.5	187.1	189.0	187.7	189.0	188.4	188.9	189.9	190.0
Chemicals, industrial.....do.....	206.0	219.3	221.7	222.2	222.6	221.5	222.1	222.9	222.4	222.5	224.0	224.1	224.4	224.7	224.2	224.7
Drugs and pharmaceuticals.....do.....	126.6	134.0	135.4	135.4	135.9	136.4	137.5	138.4	139.0	139.6	139.7	140.8	141.2	141.2	141.4	141.8
Fats and oils, inedible.....do.....	255.2	249.9	262.9	251.2	251.2	254.6	253.9	253.9	273.7	304.9	337.5	318.8	281.9	268.9	246.9	260.9
Prepared paint.....do.....	166.9	174.4	176.2	176.9	177.3	177.3	177.3	177.3	178.9	180.6	181.7	182.3	183.9	183.9	185.1	185.1
Fuels and related prod., and power ⁶.....do.....	245.1	265.6	271.2	277.1	281.6	279.0	278.7	289.0	293.7	298.8	302.3	304.0	306.6	309.5	309.7	310.6
Coal.....do.....	385.8	368.7	368.0	368.4	369.1	374.0	376.3	377.5	378.8	379.8	386.9	390.6	393.0	394.5	395.2	397.8
Electric power.....do.....	193.4	207.6	214.5	213.2	214.0	211.5	214.0	219.8	223.4	229.4	230.7	234.4	239.2	244.7	242.6	242.6
Gas fuels.....do.....	216.7	286.8	289.5	330.9	365.0	337.6	322.2	363.7	370.9	370.0	390.2	386.6	391.9	400.9	405.4	407.0
Petroleum products, refined.....do.....	257.5	276.6	283.7	285.0	285.8	287.6	289.2	295.1	301.9	306.8	310.1	311.6	312.9	313.0	312.8	313.8
Furniture and household durables ⁷.....do.....	139.7	145.6	146.7	147.2	147.5	147.9	148.6	149.1	149.6	150.1	150.5	151.3	151.2	152.4	152.5	153.0
Appliances, household.....do.....	132.3	139.2	140.2	140.4	140.6	141.0	141.2	142.1	142.9	143.3	143.2	144.5	145.4	146.2	147.1	147.4
Furniture, household.....do.....	146.3	153.6	155.0	156.5	157.5	158.6	158.7	158.9	159.7	160.7	161.1	162.2	162.8	163.1	164.1	164.1
Home electronic equipment.....do.....	93.5	91.3	91.2	91.3	91.0	90.9	89.6	89.3	89.4	88.3	88.4	88.3	86.8	86.8	86.3	86.3
Hides, skins, and leather products ⁸.....do.....	148.5	167.8	173.6	170.9	169.8	171.5	174.5	176.7	177.9	179.9	181.9	179.7	180.3	180.5	179.9	179.6
Footwear.....do.....	147.8	158.9	162.5	162.6	162.9	163.8	164.5	165.9	166.4	167.2	168.2	168.6	170.3	170.4	170.5	171.7
Hides and skins.....do.....	174.5	258.4	292.1	251.4	231.8	251.2	278.9	282.5	285.9	305.0	313.0	288.8	291.5	288.3	274.4	268.3
Leather.....do.....	151.5	188.1	197.5	193.1	191.4	191.7	192.9	201.3	201.4	204.1	210.7	202.1	198.6	200.3	200.5	196.4
Lumber and wood products.....do.....	176.9	205.6	212.8	213.6	214.3	220.0	222.7	224.2	229.0	229.8	229.3	228.7	235.5	242.7	252.4	247.3
Lumber.....do.....	192.5	233.0	244.3	245.6	244.3	252.1	257.8	259.3	266.4	268.8	267.8	264.6	275.9	286.4	301.3	292.4
Machinery and equipment ⁹.....do.....	161.4	171.0	172.8	174.0	174.5	175.4	177.0	177.5	178.2	178.9	180.0	180.8	181.9	182.8	183.9	185.7
Agricultural machinery and equip.....do.....	168.6	183.0	185.6	186.3	183.8	190.6	192.3	193.3	194.5	194.8	195.1	196.0	196.6	198.4	200.4	201.4
Construction machinery and equip.....do.....	185.2	198.9	201.0	202.7	204.5	205.8	208.8	209.1	208.3	210.2	213.0	213.2	214.9	215.8	215.7	218.3
Electrical machinery and equip.....do.....	140.7	146.7	148.2	149.2	149.5	150.0	151.3	151.1	152.0	151.9	152.7	153.0	154.1	154.6	155.8	157.3
Metalworking machinery and equip.....do.....	171.6	182.7	184.4	186.8	187.3	188.7	190.9	192.7	193.7	194.7	195.7	197.9	199.2	200.6	201.7	203.6
Metals and metal products ¹⁰.....do.....	185.6	195.9	200.1	200.0	200.1	200.9	201.8	203.0	206.5	208.2	208.6	207.8	210.7	211.7	212.6	211.8
Heating equipment.....do.....	150.7	158.0	160.3	160.1	160.9	161.8	162.9	163.1	163.7	163.5	164.0	164.5	165.4	166.0	166.3	168.0
Iron and steel.....do.....	200.9	215.9	218.8	218.8	218.9	222.6	224.2	224.7	227.4	228.3	227.9	226.9	231.1	233.1	235.7	234.2
Nonferrous metals.....do.....	171.6	181.6	189.9	188.4	187.5	185.1	185.3	188.3	195.8	200.1	200.9	197.3	198.0	198.5	195.1	193.5
Nonmetallic mineral products ¹¹.....do.....	174.0	186.3	188.6	189.4	189.5	189.6	192.3	193.4	195.1	198.6	198.9	200.4	201.5	202.4	204.2	205.3
Clay prod., structural, excl. refrac.....do.....	151.2	163.5	166.1	166.2	168.2	168.8	170.1	167.8	170.7	177.5	174.2	180.2	183.8	184.5	187.7	187.8
Concrete products.....do.....	170.5	180.1	181.2	181.4	182.4	183.0	187.0	187.8	188.4	189.9	190.5	190.9	192.6	193.5	194.0	195.0
Gypsum products.....do.....	144.0	154.4	157.6	159.1	160.1	160.1	160.8	160.8	164.0	172.2	175.9	187.1	186.6	189.8	193.7	201.6
Pulp, paper, and allied products.....do.....	170.4	179.4	181.6	181.6	181.5	181.8	182.9	183.0	183.6	185.3	186.1	187.3	187.7	187.8	188.5	188.8
Paper.....do.....	172.9	182.3	185.4	185.9	186.2	186.6	188.9	189.4	192.0	193.3	194.1	194.3	195.6	196.6	196.3	197.1
Rubber and plastics products.....do.....	150.2	159.2	163.9	164.6	164.8	164.7	164.5	164.0	164.6	165.7	166.4	167.4	168.9	169.1	169.4	170.0
Tires and tubes.....do.....	148.5	161.5	170.9	172.9	172.1	172.3	170.0	163.6	165.6	169.9	167.8	167.8	171.3	171.1	171.1	171.9
Textile products and apparel ¹².....do.....	137.9	148.2	149.0	149.3	150.1	149.9	150.3	151.1	152.4	153.7	154.0	154.4	154.4	154.4	155.1	155.2
Synthetic fibers.....do.....	102.4	103.1	101.9	101.9	101.7	101.6	102.6	103.4	103.2	106.4	107.0	109.5	109.2	109.6	109.6	109.5
Processed yarns and threads.....do.....	99.5	98.9	98.0	97.5	97.2	97.2	96.6	97.2	98.7	101.5	105.1	104.5	104.9	103.3	103.0	103.7
Gray fabrics.....do.....	106.1	107.1	107.4	107.4	107.7	107.7	105.1	108.8	104.5	105.0	104.9	104.5	104.3	104.2	104.2	104.1
Finished fabrics.....do.....	101.1	100.5	100.3	101.4	101.5	101.5	100.4	101.2	103.0	104.3	146.6	147.2	147.2	147.4	148.4	148.6
Apparel.....do.....	133.4	139.9	141.3	142.2	142.9	142.9	144.8	145.6	146.0	146.5	169.7	169.7	169.7	171.2	174.7	175.6
Textile house furnishings.....do.....	151.9	159.3	161.1	162.4	163.2	162.7	165.5	167.1	170.4	170.4	169.7	169.7	169.7	171.2	174.7	175.6
Transportation equipment ¹³.....do.....	141.5	151.1	151.0	156.1	156.2	157.0	157.1	157.2	158.4	158.7	159.0	159.4	159.5	160.6	161.4	167.9
Motor vehicles and equip.....do.....	144.6	153.8	153.5	159.0	159.2	159.5	159.2	159.4	160.7	161.0	161.3	161.8	161.8	163.1	163.8	170.8
Seasonally Adjusted ¹																

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
CONSTRUCTION AND REAL ESTATE																
CONSTRUCTION PUT IN PLACE †																
New construction (unadjusted), total .....mil. \$..	134,293	147,481	13,700	13,987	13,588	12,107	10,028	10,052	11,739	13,150	14,619	15,752	15,839	16,389	16,431	
Private, total ♀	93,623	109,500	9,969	10,575	10,496	9,518	7,940	7,915	9,300	10,392	11,418	12,115	12,265	12,570	12,611	
Residential (including farm).....do.....	46,472	60,520	5,574	6,073	6,026	5,261	4,365	4,368	5,353	6,230	7,124	7,611	7,717	7,849	7,801	
New housing units.....do.....	34,408	47,277	4,753	4,834	4,694	4,053	3,438	3,536	4,351	4,839	5,518	6,037	6,306	6,476	6,457	
Nonresidential buildings, except farm and public utilities, total ♀.....mil. \$..	26,407	26,091	2,349	2,367	2,281	2,179	1,804	1,836	2,078	2,204	2,254	2,394	2,497	2,595	2,639	
Industrial.....do.....	8,018	7,183	626	610	581	591	456	468	554	582	600	602	620	658	646	
Commercial.....do.....	12,806	12,756	1,150	1,191	1,129	1,062	906	915	1,051	1,108	1,142	1,265	1,329	1,380	1,413	
Public utilities:																
Telephone and telegraph.....do.....	3,683	3,777	347	350	367	348	240	263	349	333	364	401	354	410		
Public, total ♀.....do.....	40,670	37,981	3,731	3,412	3,093	2,590	2,088	2,137	2,439	2,759	3,201	3,637	3,574	3,819	3,820	
Buildings (excluding military) ♀.....do.....	15,254	13,214	1,168	1,076	978	917	895	822	924	998	1,005	1,126	1,125	1,159		
Housing and redevelopment.....do.....	668	628	62	58	54	58	58	59	71	66	76	98	91	80		
Industrial.....do.....	918	971	111	86	73	72	84	80	92	96	95	105	91	101		
Military facilities.....do.....	1,390	1,508	129	118	133	125	121	122	120	120	136	131	127	123		
Highways and streets.....do.....	10,861	9,754	1,092	1,023	811	515	312	323	439	583	809	1,073	1,087	1,115		
New construction (seasonally adjusted at annual rates), total .....bil. \$..			145.2	150.1	153.8	155.4	148.1	156.9	163.8	167.6	172.2	174.4	172.3	171.0	173.7	
Private, total ♀.....do.....			107.4	114.8	119.0	121.2	116.2	122.4	128.4	131.4	133.8	135.0	133.0	132.8	134.5	
Residential (including farm).....do.....			57.7	65.5	69.6	71.1	66.5	72.1	76.7	79.6	82.5	82.2	79.6	79.1	80.5	
New housing units.....do.....			48.7	50.9	52.7	54.8	52.1	58.3	62.2	63.5	65.8	66.0	65.1	65.2	66.0	
Nonresidential buildings, except farm and public utilities, total ♀.....bil. \$..			26.5	26.0	25.8	25.9	24.8	24.9	26.7	27.4	27.0	28.5	29.2	29.2	29.5	
Industrial.....do.....			7.1	6.9	6.7	6.6	6.2	6.3	7.2	7.3	7.2	7.1	7.2	7.6	7.4	
Commercial.....do.....			12.8	12.7	12.6	12.8	12.5	12.5	13.7	13.9	13.8	15.2	15.6	15.3	15.7	
Public utilities:																
Telephone and telegraph.....do.....			3.9	3.9	4.1	4.0	4.0	3.9	4.0	4.0	4.3	4.4	4.3	4.5		
Public, total ♀.....do.....			37.9	35.3	34.9	34.3	32.0	34.5	35.4	36.2	38.4	39.4	39.2	38.2	39.2	
Buildings (excluding military) ♀.....do.....			13.0	12.1	11.1	10.8	11.8	11.5	11.8	12.4	12.2	13.1	13.7	12.7	13.5	
Housing and redevelopment.....do.....			.6	.6	.6	.6	.8	1.0	1.0	.9	1.0	1.2	1.0	.9	.9	
Industrial.....do.....			1.4	1.0	1.0	.8	1.0	1.0	1.0	1.1	1.0	1.1	1.3	1.4	1.4	
Military facilities.....do.....			1.4	1.4	1.5	1.5	1.5	1.6	1.5	1.5	1.6	1.6	1.5	1.4	1.5	
Highways and streets.....do.....			9.3	9.0	8.5	8.2	7.2	8.4	9.2	9.1	9.8	10.8	9.5	9.4	9.1	
CONSTRUCTION CONTRACTS																
Construction contracts in 50 States (F. W. Dodge Division, McGraw-Hill):																
Valuation, total .....mil. \$..	92,659	107,158	8,112	10,063	7,691	7,196	6,748	7,523	9,937	12,079	15,932	15,417	11,246	14,231	13,713	
Index (mo. data seas. adj.).....1967=100..	1168	1194	203	240	210	183	203	212	207	250	317	307	218	267	279	
Public ownership.....mil. \$..	32,198	29,246	2,344	2,265	2,123	2,091	1,793	2,007	2,655	2,576	2,956	5,424	2,688	3,458	3,249	
Private ownership.....do.....	60,460	77,913	5,768	7,798	5,568	5,106	4,955	5,516	7,282	9,502	12,976	9,993	8,558	10,772	10,464	
By type of building:																
Nonresidential.....do.....	31,647	30,045	2,875	2,728	2,491	2,133	2,163	1,879	3,003	2,890	3,047	3,063	2,997	3,785	3,617	
Residential.....do.....	31,261	43,651	3,758	4,064	3,716	3,236	2,927	3,427	5,149	5,266	5,660	5,945	5,548	6,148	5,518	
Non-building construction.....do.....	29,751	33,463	1,478	3,271	1,484	1,828	1,658	2,217	1,785	3,922	7,225	6,409	2,702	4,297	4,578	
New construction planning (Engineering News-Record) Ⓞ.....do.....	83,795	88,457	7,056	7,359	9,771	10,674	9,351	4,438	6,441	5,526	6,979	7,045	6,844	7,736	9,091	
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total (private and public).....thous..	1,171.4	1,547.6	153.1	149.8	128.2	108.1	81.5	112.7	173.6	182.4	201.3	197.8	189.8	194.2	177.8	191.0
Inside SMSA's.....do.....	766.8	1,048.3	98.8	98.1	89.5	78.6	63.9	80.7	124.4	126.4	134.7	131.1	130.3	129.9	121.9	128.7
Privately owned.....do.....	1,160.4	1,537.5	151.8	148.4	127.1	107.4	81.3	112.5	173.6	182.2	201.3	197.6	189.8	194.0	177.7	190.9
One-family structures.....do.....	892.2	1,162.4	103.0	109.1	89.4	71.6	55.7	87.2	125.8	138.8	152.2	149.1	138.2	140.5	131.2	134.9
Seasonally adjusted at annual rates:																
Total privately owned.....do.....			1,768	1,715	1,706	1,889	1,384	1,802	2,089	1,880	1,937	1,897	2,083	2,029	2,063	2,179
One-family structures.....do.....			1,254	1,269	1,236	1,324	1,006	1,424	1,503	1,413	1,455	1,389	1,437	1,453	1,518	1,555
New private housing units authorized by building permits (14,000 permit-issuing places):																
Monthly data are seas. adj. at annual rates:																
Total.....thous..	939	1,296	1,481	1,481	1,583	1,532	1,333	1,526	1,687	1,605	1,615	1,678	1,639	1,772	1,695	1,852
One-family structures.....do.....	676	894	914	987	1,055	1,047	930	1,060	1,188	1,051	1,077	1,105	1,089	1,156	1,135	1,199
Manufacturers' shipments of mobile homes (Manufactured Housing Institute):																
Unadjusted.....thous..	212.7	246.1	22.4	21.9	17.8	15.0	14.7	18.0	23.4	24.2	24.9	26.8	22.3	27.3	26.8	
Seasonally adjusted at annual rates.....do.....			248	263	247	248	258	275	275	252	251	264	251	270	300	
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite ♂.....1972=100..	138.2	143.5	144.5	145.3	146.1	146.7	149.0	150.5	150.9	152.7	154.4	156.2	157.3	159.3	162.0	
American Appraisal Co., The:																
Average, 30 cities.....1913=100..	1,716	1,870	1,911	1,914	1,912	1,916	1,921	1,931	1,938	1,949	1,967	1,988	2,014	2,037	2,050	2,052
Atlanta.....do.....	1,871	2,009	2,054	2,048	2,044	2,050	2,083	2,090	2,098	2,112	2,116	2,118	2,143	2,181	2,190	2,182
New York.....do.....	1,827	1,943	1,987	1,975	1,980	1,983	1,990	1,994	2,000	2,003	2,012	2,013	2,115	2,132	2,136	2,127
San Francisco.....do.....	1,698	1,906	1,957	1,961	1,957	1,961	1,967	1,967	2,009	2,017	2,022	2,027	2,029	2,044	2,082	2,173
St. Louis.....do.....	1,659	1,803	1,849	1,841	1,839	1,842	1,850	1,851	1,860	1,864	1,868	1,895	1,921	1,942	1,946	1,938
Boeckh indexes:																
Average, 20 cities:																
Apartments, hotels, office buildings\$...1972=100..	127.2	137.3	139.5		142.6		143.6		146.3		147.8		149.9		151.5	
Commercial and factory buildings.....do.....	130.4	141.5	143.7		147.0		147.8		150.1		151.6		154.2		155.7	
Residences.....do.....	125.9	136.2	139.0		142.9		143.3		145.3		147.0		149.9		152.2	

♂ Revised. ♀ Preliminary. † Computed from cumulative valuation total. ‡ Unadjusted data for Jan.-Dec. 1976 and seasonally adjusted data for Jan. 1974-Dec. 1976 will be available later.
 § Data for new construction have been revised back to Jan. 1973. The revised data are available from the Bureau of the Census, Washington, D.C. 20233.
 Ⓞ Data for July, Sept., Dec. 1976 and Mar., June 1977 are for 5 weeks; other months, 4 weeks.
 ¶ Includes data for items not shown separately.
 Ⓢ This index has been revised to a new comparison base (1972=100); monthly data back to Jan. 1964 are available upon request.
 Ⓣ These indexes are restated on the 1972=100 base; monthly data for earlier periods will be available later.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES—Con.																
Engineering News-Record:																
Building.....1967=100	193.3	210.9	217.4	218.4	218.9	219.7	220.4	221.9	222.6	222.9	223.0	225.2	227.8	230.0	234.9	239.6
Construction.....do	205.7	223.4	229.8	230.7	231.5	231.8	232.2	233.2	234.0	235.0	234.1	236.5	240.1	243.0	246.2	249.0
Federal Highway Adm.—Highway construction:																
Composite (avg. for year or qtr.).....1967=100	203.8	199.3	199.0			200.4			202.2			215.4			215.9	
CONSTRUCTION MATERIALS																
Output Index:																
Composite, unadjusted ♀ ♂.....1947-49=100	160.4	174.3	183.9	176.7	163.4	152.4	139.6	147.7	188.1	179.0						
Seasonally adjusted ♂.....do			179.8	159.6	171.9	176.1	147.5	167.8	195.5	174.8						
Iron and steel products, unadjusted.....do	140.9	141.9	147.7	139.9	129.0	122.7	106.5	118.8	160.2	149.0	156.8	167.0	146.0			
Lumber and wood products, unadj.....do	166.9	191.2	199.5	204.2	188.7	186.9	185.5	184.2	217.3	201.2						
Portland cement, unadjusted.....do	182.9	192.3	233.6	223.7	190.4	138.6	83.5	125.0	187.5	213.6	238.3	269.5	242.5			
REAL ESTATE ¶																
Mortgage applications for new home construction:																
FHA net applications.....thous. units	82.3	95.0	8.0	7.7	9.1	8.7	6.8	11.2	10.6	10.8	12.3	9.1	9.2	10.0	9.6	7.9
Seasonally adjusted annual rates.....do			89	93	115	125	107	156	111	125	126	95	116	112	108	96
Requests for VA appraisals.....do	157.7	183.4	15.3	15.4	16.0	14.5	15.6	18.6	22.5	19.7	18.4	20.0	17.3	19.9	15.8	15.8
Seasonally adjusted annual rates.....do			182	190	193	234	230	254	240	216	203	216	205	197	187	194
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount.....mil. \$	6,166.12	6,362.12	512.30	544.50	567.75	508.00	608.67	699.49	676.86	654.86	996.87	654.11	680.64	874.33	660.71	707.90
Vet. Adm.: Face amount.....do	8,863.84	10,414.77	995.32	827.26	1,053.18	962.30	989.22	988.50	1,041.52	903.75	1,137.86	1,184.57	942.53	1,527.21	1,541.53	1,070.96
Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$	17,845	15,862	16,062	15,865	15,765	15,862	15,183	14,816	14,462	14,952	15,148	15,717	15,861	16,369	17,054	17,746
New mortgage loans of all savings and loan associations, estimated total.....mil. \$	55,040	78,792	7,253	6,808	6,526	7,287	5,448	5,631	8,211	8,966	9,800	11,269	9,664	10,893	9,858	
By purpose of loan:																
Home construction.....do	10,097	14,820	1,324	1,332	1,306	1,421	1,005	1,071	1,716	1,758	1,919	2,104	1,841	2,084	1,901	
Home purchase.....do	32,106	48,252	4,574	4,183	3,958	4,178	3,310	3,375	4,780	5,426	6,021	7,105	6,183	6,947	6,232	
All other purposes.....do	12,837	15,720	1,355	1,293	1,262	1,688	1,133	1,185	1,715	1,782	1,860	2,060	1,640	1,862	1,725	
Foreclosures.....number	142,803															
Fire losses (on bldgs., contents, etc.).....mil. \$	3,560	3,558	316	247	238	314	334	362	347	323	306	304	310	338		

DOMESTIC TRADE

ADVERTISING																
McCann-Erickson national advertising index, seasonally adjusted:																
Combined index.....1967=100	147	180	183	190	189	183	192	192	200	199	210	205	209	217		
Network TV.....do	160	191	186	198	206	194	215	212	223	227	229	239	234	241		
Spot TV.....do	166	215	240	219	226	209	213	213	219	210	225	215	234	240		
Magazines.....do	119	143	145	154	146	151	148	163	168	166	184	176	169	168		
Newspapers.....do	142	175	167	195	178	180	194	177	187	184	198	178	193	221		
Magazine advertising (general and natl. farm magazines):																
Cost, total.....mil. \$	1,336.3	1,622.0	142.9	182.4	194.0	141.5	111.7	135.9	154.4	176.6	200.5	150.7	119.1	122.3	173.1	
Apparel and accessories.....do	47.0	56.4	7.6	7.1	6.3	4.2	3.4	3.2	5.9	7.1	7.2	3.5	2.2	4.6	9.4	
Automotive, incl. accessories.....do	101.5	142.0	7.4	19.6	18.9	8.8	9.6	13.5	14.8	17.4	20.6	15.9	10.5	9.7	8.5	
Building materials.....do	20.7	28.4	3.1	3.5	2.2	2.1	1.4	2.0	3.5	4.5	4.6	3.3	1.7	1.4	3.9	
Drugs and toiletries.....do	140.6	165.2	13.9	17.6	16.9	14.4	12.3	16.0	17.0	17.2	21.3	17.8	13.0	14.1	16.9	
Foods, soft drinks, confectionery.....do	92.0	120.5	9.4	15.3	17.2	12.7	6.8	11.7	11.5	13.7	14.1	12.0	10.4	10.7	11.9	
Beer, wine, liquors.....do	100.9	110.9	8.3	12.5	15.8	17.3	4.1	5.0	8.0	9.6	11.2	10.6	7.2	6.9	10.5	
Household equip., supplies, furnishings.....do	55.1	83.6	8.3	10.8	11.7	6.3	3.1	5.3	8.8	11.0	15.0	7.7	7.1	6.0	11.9	
Industrial materials.....do	34.2	46.9	4.3	5.0	5.4	3.8	2.9	3.6	3.7	4.7	6.0	4.1	2.5	2.9	5.3	
Soaps, cleansers, etc.....do	19.4	25.0	2.3	2.8	2.6	1.9	2.2	2.8	2.7	3.7	4.2	2.0	1.8	2.2	2.9	
Smoking materials.....do	144.2	161.7	12.5	13.3	14.9	12.8	12.9	13.6	13.3	13.7	16.9	15.7	17.0	17.8	15.8	
All other.....do	580.7	681.2	65.8	74.9	82.1	57.0	52.9	59.1	65.0	74.0	79.4	58.1	45.7	46.0	76.2	
Newspaper advertising expenditures (64 cities): Ⓢ																
Total.....mil. \$	4,117.4	5,068.5	427.1	492.9	478.4	446.6	429.3	393.1	494.7	492.6	555.7	505.5	456.5	472.0	501.3	
Automotive.....do	93.3	120.6	11.2	12.9	12.3	7.3	12.1	12.1	14.6	14.5	14.8	13.3	11.2	10.9	12.0	
Classified.....do	982.2	1,255.6	106.4	118.6	100.0	83.1	116.8	101.9	130.3	133.6	146.9	136.3	142.7	141.3	134.0	
Financial.....do	130.8	139.8	11.2	14.5	11.2	12.0	13.7	9.3	13.4	13.9	13.0	14.7	13.4	9.4	13.3	
General.....do	547.1	694.6	60.4	74.8	68.4	51.9	61.4	55.9	69.3	69.0	81.8	66.1	48.9	54.9	72.2	
Retail.....do	2,364.0	2,858.0	237.9	272.0	286.6	292.3	225.3	214.0	267.1	261.7	299.3	275.1	240.4	255.4	269.8	
WHOLESALE TRADE Ⓢ																
Merchant wholesalers sales (unadj.), total Ⓢ mil. \$	535,596	580,894	50,276	48,924	49,525	51,217	46,352	47,683	56,383	53,357	54,633	55,794	51,290	55,597	54,136	
Durable goods establishments.....do	200,094	246,732	22,114	21,358	20,904	20,758	18,895	20,013	24,008	23,356	24,159	25,292	22,915	25,998	25,424	
Nondurable goods establishments.....do	315,502	334,162	28,162	27,566	28,621	30,459	27,457	27,670	32,375	30,001	30,474	30,502	28,375	29,599	28,712	
Merchant wholesalers inventories, book value, end of year or month (unadj.), total Ⓢ mil. \$	55,727	62,056	59,599	60,898	62,179	62,056	62,910	63,985	65,097	65,042	64,088	64,117	63,666	64,105	64,561	
Durable goods establishments.....do	34,123	37,628	37,651	37,740	37,879	37,628	38,455	39,362	39,965	40,168	40,763	41,593	41,738	42,142	42,052	
Nondurable goods establishments.....do	21,604	24,429	21,948	23,158	24,300	24,429	24,455	24,624	25,131	24,874	23,324	22,523	21,923	21,963	22,509	

Ⓢ Revised. Ⓢ Preliminary. ¶ Index as of Nov. 1, 1977. Building, 237.4; construction, 247.6. ♀ Includes data for items not shown separately. Ⓢ Data include guaranteed direct loans sold. Ⓢ Home mortgage rates (conventional 1st mortgages) are under money and interest rate on p. S-18. Ⓢ Source: Media Records, Inc. 64-City Newspaper Advertising Trend Chart. Ⓢ Monthly revisions back to Jan. 1974 will be shown later. Ⓢ Beginning Nov. 1977 SURVEY, data revised to reflect new sample design, benchmarking to the 1967 and 1972 Censuses, conversion of the classifications to the 1972 SIC, addition of farm assemblers and bulk petroleum establishments, and revision and updating of seasonal factors. Revisions back to Jan. 1967, as well as a summary of the changes, appear in the report, Monthly Wholesale Trade: January 1967-August 1977 (Revised) available from the Census Bureau, Washington, D.C. 20233.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

DOMESTIC TRADE—Continued

RETAIL TRADE																
All retail stores:†																
Estimated sales (unadj.), total‡ mil. \$	580,445	642,507	52,129	54,730	55,361	67,311	48,826	48,853	57,203	58,634	58,893	60,027	59,835	60,702	58,326	60,116
Durable goods stores ♀	178,887	210,530	16,985	17,643	17,592	19,591	15,438	16,349	20,328	20,559	20,961	21,829	20,553	21,182	19,541	20,529
Building materials, hardware, garden supply, and mobile home dealers ♀ mil. \$	26,262	32,226	2,931	2,869	2,793	2,837	2,027	2,198	2,865	3,251	3,515	3,622	3,493	3,657	3,556	3,538
Building materials and supply stores do	17,793	22,206	2,081	2,106	2,015	1,791	1,428	1,595	2,043	2,189	2,338	2,538	2,485	2,069	2,592	2,592
Hardware stores do	4,935	5,659	458	483	500	607	367	363	477	579	592	593	585	536	555	555
Automotive dealers ♀	105,288	125,685	9,803	10,430	10,162	10,204	9,556	10,329	13,057	12,851	12,878	13,555	12,520	12,713	11,328	12,218
Motor vehicle dealers do	88,732	108,616	8,579	9,147	8,905	8,865	8,475	9,117	11,377	10,974	10,972	11,595	10,679	10,981	9,744	10,529
Auto and home supply stores do	9,386	10,089	811	854	892	940	785	773	1,021	1,051	1,028	1,099	1,058	1,072	1,027	1,027
Furniture, home furn., and equip. do	28,114	31,368	2,559	2,657	2,831	3,488	2,384	2,406	2,787	2,730	2,763	2,852	2,884	2,946	2,849	2,899
Furniture, home furnishings stores do	16,740	18,665	1,524	1,609	1,722	1,983	1,434	1,474	1,691	1,691	1,715	1,782	1,751	1,823	1,704	1,740
Household appliance, radio, TV do	8,898	9,784	794	820	856	1,192	735	720	846	825	823	851	907	881	876	876
Nondurable goods stores do	401,558	431,977	35,144	37,087	37,769	47,720	33,388	32,504	36,875	38,075	37,932	38,198	39,282	39,520	38,785	39,587
General merch. group stores do	73,761	79,258	6,246	6,712	7,764	12,242	4,828	4,903	6,347	6,911	6,860	6,887	6,920	7,258	7,117	7,450
Department stores do	57,442	62,900	5,027	5,360	6,242	9,805	3,840	3,873	5,044	5,470	5,457	5,487	5,492	5,837	5,740	6,017
Variety stores do	8,309	7,598	555	613	674	1,270	426	459	584	673	635	645	655	639	605	605
Food stores do	138,006	145,939	11,968	12,494	11,907	13,728	11,905	11,461	12,695	13,047	12,846	13,102	13,783	13,082	13,195	13,176
Grocery stores do	128,875	136,100	11,159	11,645	11,108	12,811	11,178	10,729	11,858	12,172	11,984	12,208	12,900	12,220	12,385	12,391
Gasoline service stations do	47,387	51,265	4,355	4,481	4,401	4,604	4,326	4,014	4,477	4,631	4,826	4,864	5,113	5,070	4,782	4,709
Apparel and accessory stores do	31,669	33,188	2,691	2,877	2,966	4,689	2,224	2,110	2,524	2,754	2,543	2,524	2,465	2,733	2,674	2,799
Men's and boys' clothing do	6,802	6,683	486	551	599	1,041	470	419	475	542	508	526	409	495	472	472
Women's clothing, spec. stores, furriers do	11,760	12,702	1,074	1,146	1,149	1,699	823	827	977	1,010	975	939	929	1,038	1,069	
Shoe stores do	5,534	5,575	488	475	470	642	377	346	437	505	435	424	436	504	529	
Eating and drinking places do	51,427	58,008	4,894	5,026	4,689	4,943	4,466	4,542	5,073	5,230	5,466	5,607	5,844	5,898	5,503	5,635
Drug and proprietary stores do	19,412	20,716	1,618	1,709	1,731	2,444	1,647	1,652	1,792	1,797	1,825	1,828	1,831	1,833	1,795	1,785
Liquor stores do	12,169	12,734	1,003	1,058	1,065	1,303	919	950	1,012	1,066	1,064	1,087	1,135	1,067	1,044	1,044
Mail-order houses (dept. store mdse.) § do	5,541	6,099	503	623	810	637	390	418	601	514	473	463	470	573	555	555
Estimated sales (seas. adj.), total‡ do			53,370	54,171	54,822	56,685	55,703	57,291	57,990	58,142	58,003	57,825	58,552	59,020	58,993	60,047
Durable goods stores ♀			17,303	17,656	18,098	19,038	18,860	19,382	19,863	19,833	19,516	19,436	19,505	19,984	19,751	20,584
Building materials, hardware, garden supply, and mobile home dealers ♀ mil. \$			2,750	2,734	2,816	2,910	2,807	2,991	3,123	3,135	3,129	3,143	3,175	3,229	3,305	3,382
Building materials and supply stores do			1,895	1,869	1,949	2,030	1,911	2,090	2,186	2,190	2,187	2,211	2,230	2,287	2,339	2,339
Hardware stores do			463	477	485	485	493	489	526	544	543	540	532	543	556	556
Automotive dealers ♀			10,175	10,490	10,816	11,562	11,626	11,835	12,135	12,055	11,734	11,700	11,695	11,980	11,695	12,292
Motor vehicle dealers do			9,333	9,829	9,950	10,668	10,664	10,859	11,092	11,069	10,763	10,712	10,666	10,972	10,642	10,972
Auto and home supply stores do			842	861	866	894	962	976	1,043	986	971	988	986	1,008	1,033	1,033
Furniture, home furn., and equip. ♀			2,602	2,647	2,704	2,728	2,667	2,780	2,819	2,836	2,843	2,815	2,891	2,920	2,866	2,919
Furniture, home furnishings stores do			1,560	1,580	1,630	1,632	1,635	1,682	1,719	1,721	1,714	1,726	1,750	1,772	1,719	1,719
Household appliance, radio, TV do			505	537	585	844	800	841	874	884	887	848	887	898	885	885
Nondurable goods stores do			36,067	36,515	36,724	37,647	36,843	37,909	38,127	38,309	38,487	38,389	39,047	39,036	39,242	39,463
General merch. group stores do			6,578	6,687	6,762	6,995	6,682	6,930	6,995	7,059	7,066	7,094	7,432	7,363	7,377	7,543
Department stores do			5,252	5,327	5,398	5,551	5,388	5,550	5,577	5,588	5,629	5,635	5,966	5,944	5,893	6,084
Variety stores do			598	613	613	686	590	628	655	679	663	689	707	644	644	644
Food stores do			12,125	12,266	12,260	12,662	12,217	12,612	12,784	12,933	13,085	13,014	13,080	13,005	13,100	13,213
Grocery stores do			11,310	11,428	11,418	11,832	11,416	11,785	11,938	12,060	12,235	12,168	12,237	12,171	12,287	12,441
Gasoline service stations do			4,310	4,386	4,469	4,602	4,589	4,605	4,642	4,723	4,710	4,696	4,827	4,712	4,688	4,617
Apparel and accessory stores do			2,755	2,815	2,790	2,794	2,700	2,798	2,780	2,726	2,700	2,663	2,714	2,782	2,674	2,780
Men's and boys' clothing do			550	561	550	558	547	561	550	554	533	528	527	548	516	516
Women's clothing, spec. stores, furriers do			1,079	1,091	1,066	1,050	1,001	1,071	1,068	1,033	1,020	1,000	1,017	1,062	1,050	
Shoe stores do			446	464	462	467	451	462	457	434	462	449	474	482	472	
Eating and drinking places do			4,934	4,906	4,899	4,960	4,891	5,255	5,290	5,232	5,283	5,262	5,346	5,372	5,547	5,508
Drug and proprietary stores do			1,722	1,742	1,765	1,826	1,757	1,804	1,825	1,834	1,845	1,844	1,874	1,853	1,825	1,825
Liquor stores do			1,054	1,066	1,057	1,056	1,051	1,125	1,079	1,093	1,101	1,096	1,087	1,067	1,084	1,084
Mail-order houses (dept. store mdse.) § do			509	525	520	525	578	526	559	564	522	561	571	558	551	551
Estimated inventories, end of year or month:†																
Book value (unadjusted), total‡ mil. \$	69,548	77,057	77,303	80,100	81,811	77,057	77,261	78,808	81,998	83,150	84,485	84,070	84,028	83,878	86,468	86,468
Durable goods stores ♀	31,166	34,924	32,933	33,756	34,988	34,924	35,361	36,017	37,336	37,616	37,789	37,950	37,762	36,072	36,744	36,744
Building materials and supply stores do	4,479	4,957	5,024	5,062	5,100	4,957	5,057	5,281	5,467	5,474	5,511	5,450	5,384	5,487	5,487	5,487
Automotive dealers do	16,690	18,852	16,766	17,072	18,043	18,852	19,117	19,521	20,339	20,432	20,414	20,461	20,263	18,385	18,444	18,444
Furniture, home furn., and equip. do	5,294	5,726	5,722	5,931	6,028	5,726	5,778	5,908	6,049	6,162	6,226	6,322	6,273	6,326	6,577	6,577
Nondurable goods stores ♀	28,382	42,133	44,370	46,344	46,823	42,133	41,900	42,791	44,662	45,534	45,696	46,120	46,266	47,806	49,724	49,724
General merch. group stores do	14,555	16,790	18,660	19,788	19,914	16,790	16,809	17,719	18,694	19,367	19,755	20,093	20,432	21,593	22,617	22,617
Department stores do	9,735	11,429	12,461	13,462	13,825	11,429	11,380	12,000	12,796	13,220	13,457	13,574	13,591	14,360	15,049	15,049
Food stores do	8,189	8,873	8,411	8,772	9,153	8,873	8,704	8,555	8,832	8,895	8,970	8,995	8,863	8,773	8,913	8,913
Apparel and accessory stores do	5,342	6,066	6,728	6,942	6,909	6,066	5,900									

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
DOMESTIC TRADE—Continued															
RETAIL TRADE†—Continued															
Firms with 11 or more stores:															
Estimated sales (unadjusted), total ¹ mil. \$														² 20,300	20,158
Durable goods stores..... do.														² 1,558	1,527
Auto and home supply stores..... do.														² 260	249
Nondurable goods stores ³ do.														² 18,742	18,631
General merchandise group stores..... do.														² 6,473	6,340
Department stores..... do.														² 5,529	5,423
Variety stores..... do.														² 495	473
Miscellaneous general stores..... do.														² 449	444
Food stores..... do.														² 6,989	7,154
Grocery stores..... do.														² 6,894	7,074
Apparel and accessory stores ³ do.														² 1,006	979
Women's clothing, specialty stores, furriers..... mil. \$														² 416	391
Family clothing stores..... do.														² 245	226
Shoe stores..... do.														² 242	259
Eating places..... do.														² 1,120	1,030
Drug stores and proprietary stores..... do.														² 840	834
Estimated sales (seas. adj.), total ³ do.														² 20,287	20,934
Auto and home supply stores..... do.														² 245	255
Department stores..... do.														² 5,630	5,568
Variety stores..... do.														² 498	504
Grocery stores..... do.														² 6,908	7,110
Apparel and accessory stores..... do.														² 1,017	952
Women's clothing, spec. stores, furriers..... do.														² 428	376
Shoe stores..... do.														² 227	227
Drug stores and proprietary stores..... do.														844	886
All retail stores, accts. receivable, end of yr. or mo.:															
Total (unadjusted)..... mil. \$	29,625	32,153	28,989	29,325	29,963	32,153	30,789	30,222	30,227	30,755	31,435	31,259	30,941		
Durable goods stores..... do.	8,901	9,515	9,560	9,480	9,398	9,515	9,037	9,052	9,348	9,028	9,965	10,218	10,218		
Nondurable goods stores..... do.	20,724	22,638	19,429	19,845	20,565	22,638	21,752	21,170	20,879	21,127	21,470	20,988	20,723		
Charge accounts..... do.	11,428	12,889	12,127	12,347	12,406	12,889	12,215	12,126	12,424	12,881	13,418	13,254	12,841		
Installment accounts..... do.	18,197	19,264	16,862	16,978	17,557	19,264	18,574	18,096	17,803	17,874	18,017	18,005	18,100		
Total (seasonally adjusted)..... do.	27,764	30,323	29,128	29,312	29,698	30,323	30,500	30,664	30,885	31,078	31,288	31,274	31,479		
Durable goods stores..... do.	8,799	9,481	9,255	9,175	9,385	9,481	9,419	9,537	9,770	9,846	9,852	10,001	10,002		
Nondurable goods stores..... do.	18,965	20,842	19,873	20,137	20,313	20,842	21,081	21,127	21,115	21,232	21,436	21,273	21,447		
Charge accounts..... do.	11,028	12,591	12,073	12,098	12,313	12,591	12,596	12,711	12,871	12,883	12,987	12,899	12,820		
Installment accounts..... do.	16,736	17,732	17,055	17,214	17,385	17,732	17,904	17,953	18,014	18,195	18,331	18,375	18,659		

LABOR FORCE, EMPLOYMENT, AND EARNINGS

POPULATION OF THE UNITED STATES																
Total, incl. armed forces overseas ¹ mil.	¹ 213.56	¹ 215.14	215.46	215.62	215.76	215.89	216.02	216.15	216.26	216.40	216.53	216.67	216.82	216.99	217.16	217.33
LABOR FORCE²																
Not Seasonally Adjusted																
Labor force, total (including armed forces), persons 16 years of age and over..... thous.	94,703	96,917	97,120	97,677	97,786	97,662	96,837	97,478	97,909	97,958	98,321	101,264	101,449	101,210	99,815	100,585
Civilian labor force..... do.	92,613	94,773	94,975	95,530	95,637	95,517	94,704	95,340	95,771	95,826	96,193	99,135	99,514	99,073	97,684	98,451
Employed, total..... do.	84,783	87,485	87,949	88,697	88,542	88,494	86,856	87,281	88,215	89,258	90,042	91,682	92,372	92,315	91,247	92,230
Agriculture..... do.	3,380	3,297	3,896	3,447	3,081	2,850	2,672	2,709	2,804	3,140	3,478	3,829	3,790	3,682	3,326	3,408
Nonagricultural industries..... do.	81,403	84,188	84,553	85,250	85,460	85,645	84,184	84,522	85,411	86,118	86,564	87,862	88,582	88,633	87,921	88,822
Unemployed..... do.	7,830	7,288	7,026	6,833	7,095	7,022	7,848	8,109	7,550	6,568	6,151	7,453	6,941	6,757	6,437	6,221
Seasonally Adjusted³																
Civilian labor force..... do.			95,242	95,302	95,871	95,960	95,516	96,145	96,539	96,760	97,158	97,641	97,305	97,697	97,868	98,102
Employed, total..... do.			87,704	87,738	88,220	88,441	88,558	88,962	89,475	90,023	90,408	90,679	90,561	90,771	91,095	91,230
Agriculture..... do.			3,278	3,310	3,248	3,257	3,090	3,090	3,116	3,260	3,386	3,338	3,213	3,252	3,215	3,272
Nonagricultural industries..... do.			84,516	84,428	84,972	85,184	85,468	85,872	86,359	86,763	87,022	87,341	87,348	87,519	87,880	87,958
Unemployed..... do.			7,448	7,564	7,651	7,519	6,958	7,183	7,064	6,737	6,750	6,962	6,744	6,926	6,773	6,872
Long-term, 15 weeks and over..... do.	2,483	2,339	2,311	2,360	2,517	2,514	2,283	2,182	1,923	1,816	1,836	1,737	1,834	1,808	1,866	1,862
Rates (unemployed in each group as percent of total in the group):																
All civilian workers.....	8.5	7.7	7.8	7.9	8.0	7.8	7.3	7.5	7.3	7.0	6.9	7.1	6.9	7.1	6.9	7.0
Men, 20 years and over.....	6.7	5.9	6.1	6.2	6.3	6.2	5.6	5.8	5.4	5.0	5.3	5.0	5.1	5.2	4.9	5.3
Women, 20 years and over.....	8.0	7.4	7.6	7.6	7.6	7.4	6.9	7.2	7.2	7.0	6.6	7.2	6.9	7.1	7.0	6.8
Both sexes, 16-19 years.....	19.9	19.0	18.8	19.0	19.2	19.0	18.7	18.5	18.8	17.8	17.9	18.6	17.4	17.5	18.1	17.3
White.....	7.8	7.0	7.2	7.2	7.3	7.1	6.7	6.7	6.6	6.3	6.2	6.3	6.1	6.1	6.1	6.1
Black and other.....	13.9	13.1	12.8	13.4	13.5	13.4	12.5	13.1	12.7	12.3	12.9	13.2	13.2	14.5	13.1	13.9
Married men, wife present.....	5.1	4.2	4.5	4.4	4.5	4.3	3.8	4.1	3.7	3.6	3.6	3.4	3.4	3.5	3.4	3.7
Occupation: White-collar workers.....	4.7	4.6	4.6	4.6	4.7	4.5	4.5	4.6	4.7	4.4	4.3	4.2	4.0	4.2	4.2	4.1
Blue-collar workers.....	11.7	9.4	9.8	9.8	9.7	9.6	8.4	8.7	8.3	7.8	7.9	7.7	8.2	8.4	7.9	8.3
Industry of last job (nonagricultural):																
Private wage and salary workers.....	9.2	7.9	8.1	8.2	8.2	7.9	7.4	7.6	7.4	7.0	7.1	6.9	6.8	7.0	6.9	7.1
Construction.....	18.1	15.6	15.7	15.1	15.4	14.1	14.9	15.2	14.2	12.0	13.0	12.6	12.1	11.5	10.4	12.2
Manufacturing.....	10.9	7.9	8.1	8.2	8.2	8.2	6.9	7.1	6.6	6.7	6.2	6.3	6.7	7.0	7.2	7.0
Durable goods.....	11.3	7.7	7.6	8.0	7.7	8.0	6.5	7.0	6.1	6.0	5.7	5.6	6.1	6.5	6.6	6.3

Revised. ¹ As of July 1. ² See note "G" on p. S-12; revised data for earlier periods for 11 or more stores sales will be available later.
³ See note "G" on p. S-12
⁴ Revisions back to Oct. 1973 appear in "Population Estimates and Projections: Estimates of the Population of the United States and Components of Change—1930-75," P-25, No. 632 (July 1976), Bureau of the Census.

⁵ Effective with the Feb. 1977 SURVEY, the labor force series reflect new seasonal factors. Data have been revised back to 1972; comparable monthly figures for 1972-75 appear in EMPLOYMENT AND EARNINGS (Feb. 1977), U.S. Department of Labor, Bureau of Labor Statistics.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.*	Oct.*

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

EMPLOYMENT †																
Employees on payrolls of nonagricultural estab.: ○	77,051	79,443	80,277	80,572	80,943	81,099	79,473	79,734	80,547	81,332	82,029	82,980	82,167	*82,397	*83,158	83,711
Total, not adjusted for seasonal variation thous.	77,051	79,443	80,277	80,572	80,943	81,099	79,473	79,734	80,547	81,332	82,029	82,980	82,167	*82,397	*83,158	83,711
Private sector (excl. government) do.	62,330	64,496	65,617	65,468	65,675	65,838	64,414	64,488	65,232	66,042	66,684	67,642	67,567	*67,921	*68,108	68,223
Seasonally Adjusted †																
Total employees, nonagricultural payrolls † ○ do.	77,051	79,443	79,918	79,819	80,106	80,344	80,561	80,824	81,395	81,686	81,921	82,121	82,366	*82,480	*82,807	82,926
Private sector (excl. government) do.	62,330	64,496	64,966	64,831	65,070	65,298	65,552	65,820	66,364	66,640	66,804	66,913	67,143	*67,238	*67,456	67,558
Nonmanufacturing industries do.	43,983	45,540	45,866	45,890	46,005	46,203	46,341	46,587	46,960	47,112	47,204	47,291	47,495	*47,629	*47,803	47,920
Goods-producing do.	22,603	23,332	23,463	23,323	23,489	23,508	23,589	23,701	24,005	24,217	24,306	24,353	24,399	*24,316	*24,400	24,432
Mining do.	745	783	798	800	805	808	817	823	842	847	845	855	834	*818	*851	854
Contract construction do.	3,512	3,594	3,565	3,582	3,619	3,605	3,561	3,645	3,759	3,842	3,861	3,876	3,917	*3,889	*3,896	3,940
Manufacturing do.	18,347	18,956	19,100	18,941	19,065	19,095	19,211	19,233	19,404	19,528	19,600	19,622	19,648	*19,609	*19,653	19,638
Durable goods do.	10,679	11,026	11,146	11,018	11,128	11,158	11,236	11,230	11,370	11,423	11,469	11,491	11,530	*11,536	*11,577	11,561
Ordnance and accessories do.	171	158	156	155	156	156	156	156	156	157	157	157	157	*155	*155	151
Lumber and wood products do.	557	606	613	613	621	626	625	626	633	639	638	637	639	*641	*650	651
Furniture and fixtures do.	451	490	495	491	491	493	494	497	503	507	509	510	513	*507	*514	516
Stone, clay, and glass products do.	614	628	630	630	636	629	631	620	641	651	654	659	660	*656	*659	660
Primary metal industries do.	1,180	1,190	1,210	1,194	1,186	1,182	1,183	1,178	1,199	1,208	1,217	1,218	1,209	*1,206	*1,210	1,198
Fabricated metal products do.	1,336	1,387	1,404	1,387	1,396	1,404	1,413	1,416	1,432	1,433	1,447	1,452	1,458	*1,461	*1,465	1,474
Machinery, except electrical do.	2,069	2,074	2,116	2,078	2,106	2,107	2,125	2,134	2,142	2,150	2,165	2,168	2,202	*2,215	*2,224	2,234
Electrical equipment and supplies do.	1,761	1,832	1,848	1,849	1,860	1,863	1,874	1,888	1,906	1,919	1,931	1,933	1,941	*1,953	*1,953	1,958
Transportation equipment do.	1,649	1,733	1,737	1,695	1,749	1,766	1,790	1,766	1,808	1,808	1,802	1,809	1,810	*1,803	*1,808	1,781
Instruments and related products do.	489	509	512	511	514	517	521	524	526	526	526	528	527	*525	*528	529
Miscellaneous manufacturing do.	404	421	420	415	413	415	424	425	424	425	423	420	415	*414	*411	409
Nondurable goods do.	7,668	7,930	7,954	7,923	7,937	7,937	7,975	8,003	8,034	8,105	8,131	8,131	8,118	*8,073	*8,076	8,077
Food and kindred products do.	1,676	1,710	1,711	1,706	1,711	1,710	1,721	1,727	1,734	1,743	1,735	1,737	1,726	*1,710	*1,710	1,704
Tobacco manufactures do.	78	76	76	76	75	75	74	73	68	73	71	72	72	*68	*68	69
Textile mill products do.	902	966	971	961	960	957	958	964	973	981	988	987	992	*984	*987	987
Apparel and other textile products do.	1,295	1,299	1,281	1,273	1,276	1,271	1,278	1,280	1,283	1,291	1,298	1,306	1,306	*1,287	*1,286	1,286
Paper and allied products do.	643	676	681	677	680	680	684	688	689	697	703	703	705	*705	*703	703
Printing and publishing do.	1,079	1,080	1,086	1,087	1,089	1,089	1,090	1,095	1,097	1,102	1,109	1,111	1,116	*1,115	*1,118	1,119
Chemicals and allied products do.	1,013	1,034	1,035	1,032	1,038	1,041	1,044	1,050	1,051	1,060	1,063	1,060	1,064	*1,062	*1,057	1,052
Petroleum and coal products do.	197	203	202	202	203	204	205	205	207	211	210	210	210	*209	*210	212
Rubber and plastics products, nec. do.	588	614	643	645	642	647	656	656	666	680	685	680	684	*673	*674	678
Leather and leather products do.	287	272	268	264	263	263	265	265	267	267	269	265	267	*260	*263	267
Service-producing do.	54,448	56,111	56,455	56,496	56,617	56,836	56,972	57,123	57,390	57,469	57,615	57,768	57,967	*58,164	*58,407	58,494
Trans., comm., electric, gas, etc. do.	4,498	4,509	4,528	4,506	4,519	4,553	4,549	4,553	4,568	4,575	4,586	4,579	4,572	*4,577	*4,613	4,610
Wholesale and retail trade do.	17,000	17,694	17,839	17,824	17,808	17,893	17,951	18,067	18,189	18,203	18,235	18,247	18,294	*18,363	*18,425	18,429
Wholesale trade do.	4,177	4,263	4,283	4,292	4,291	4,304	4,323	4,334	4,354	4,371	4,384	4,383	4,394	*4,398	*4,403	4,409
Retail trade do.	12,824	13,431	13,556	13,532	13,517	13,594	13,658	13,733	13,833	13,832	13,851	13,864	13,900	*13,965	*14,022	14,020
Finance, insurance, and real estate do.	4,223	4,316	4,338	4,359	4,381	4,403	4,423	4,431	4,453	4,463	4,480	4,489	4,506	*4,519	*4,541	4,564
Services do.	14,006	14,644	14,798	14,819	14,873	14,936	15,010	15,068	15,149	15,182	15,197	15,245	15,372	*15,463	*15,477	15,523
Government do.	14,720	14,948	14,952	14,988	15,036	15,046	15,009	15,004	15,031	15,046	15,117	15,208	15,223	*15,242	*15,351	15,368
Federal do.	2,748	2,733	2,728	2,730	2,732	2,720	2,721	2,721	2,725	2,719	2,723	2,728	2,731	*2,735	*2,728	2,728
State and local do.	11,973	12,215	12,224	12,258	12,302	12,326	12,288	12,283	12,306	12,327	12,394	12,473	12,502	*12,507	*12,623	12,640
Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjusted ○, thous.	51,149	53,054	54,077	53,928	54,090	54,219	52,746	52,803	53,481	54,222	54,787	55,593	55,428	*55,718	*55,873	55,950
Manufacturing do.	13,070	13,625	14,040	13,807	13,839	13,730	13,606	13,600	13,763	13,893	14,021	14,258	14,024	*14,217	*14,397	14,327
Seasonally Adjusted †																
Production or nonsupervisory workers on private nonagricultural payrolls †, thous.	51,149	53,054	53,474	53,309	53,498	53,672	53,813	54,065	54,534	54,771	54,911	54,932	55,076	*55,088	*55,268	55,299
Goods-producing do.	16,440	17,067	17,180	17,032	17,172	17,158	17,190	17,287	17,568	17,771	17,858	17,874	17,888	*17,701	*17,873	17,871
Mining do.	565	593	605	605	612	613	609	617	637	640	637	644	624	*600	*639	639
Contract construction do.	2,805	2,849	2,826	2,852	2,885	2,854	2,780	2,860	2,973	3,065	3,076	3,086	3,125	*3,074	*3,103	3,140
Manufacturing do.	13,070	13,625	13,749	13,575	13,675	13,691	13,801	13,810	13,958	14,066	14,145	14,144	14,139	*14,088	*14,131	14,092
Durable goods do.	7,543	7,866	7,975	7,835	7,929	7,955	8,026	8,011	8,128	8,177	8,233	8,240	8,261	*8,258	*8,295	8,256
Ordnance and accessories do.	80	72	70	69	69	70	70	70	69	72	73	73	73	*72	*70	65
Lumber and wood products do.	464	508	515	515	522	528	529	531	538	543	543	543	544	*546	*554	554
Furniture and fixtures do.	364	402	408	403	403	406	403	408	413	418	420	420	421	*415	*423	424
Stone, clay, and glass products do.	485	498	503	501	506	500	501	488	510	519	522	527	528	*523	*526	525
Primary metal industries do.	919	933	959	934	926	923	923	917	938	944	954	948	948	*942	*948	953
Machinery, except electrical do.	996	1,046	1,062	1,044	1,051	1,059	1,069	1,071	1,083	1,085	1,099	1,103	1,105	*1,105	*1,109	1,119
Electrical equipment and supplies do.	1,346	1,339	1,370	1,329	1,357	1,353	1,373	1,378	1,384	1,387	1,407	1,407	1,407	*1,407	*1,451	1,452
Transportation equipment do.	1,140	1,210	1,224	1,224	1,232	1,231	1,237	1,250	1,265	1,277	1,289	1,288	1,288	*1,299	*1,295	1,301
Instruments and related products do.	1,148	1,226	1,230	1,186	1,236	1,251	1,278	1,251	1,281	1,284	1,278	1,281	1,281	*1,278	*1,284	1,281
Miscellaneous manufacturing do.	293	310	312	311	312	315	318	320	321	322	323	323	323	*320	*323	324
Nondurable goods do.	5,528	5,759	5,774	5,742	5,746	5,736	5,775	5,799	5,830	5,889	5,912	5,904	5,878			

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. ^a

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

AVERAGE HOURS PER WEEK †																
Seasonally Adjusted †																
A vg. weekly hours per worker on private nonagric. payrolls: ‡ Seasonally adjusted †																
Not seasonally adjusted																
Mining.....	36.1	36.2	36.0	36.1	36.2	36.2	35.8	36.3	36.3	36.2	36.3	36.2	36.1	36.2	36.1	36.1
Contract construction.....	42.3	42.8	43.5	43.3	43.3	43.7	42.9	43.6	44.4	44.4	44.0	44.0	44.8	44.2	44.9	45.4
Manufacturing: Not seasonally adjusted.....	39.4	40.0	40.1	40.0	40.3	40.6	39.0	39.9	40.2	40.0	40.3	40.8	40.1	40.3	40.5	40.5
Overtime hours.....	2.6	3.1	3.0	2.9	3.1	3.2	3.2	3.3	3.3	3.4	3.4	3.4	3.4	3.3	3.3	3.5
Durable goods.....	39.9	40.6	40.2	40.5	40.8	40.5	40.0	40.8	41.0	40.8	41.1	41.2	41.0	41.0	40.9	41.0
Overtime hours.....	2.5	3.1	3.0	3.0	3.2	3.3	3.4	3.3	3.4	3.6	3.6	3.7	3.6	3.5	3.5	3.7
Ordinance and accessories.....	41.3	40.7	40.1	40.6	40.6	41.0	40.5	40.6	40.6	41.2	41.1	40.9	40.4	40.2	40.5	40.2
Lumber and wood products.....	39.1	40.2	39.8	40.3	40.3	40.3	39.9	40.5	40.1	40.0	40.0	39.9	40.4	39.7	39.9	40.1
Furniture and fixtures.....	37.9	38.7	38.0	38.4	38.6	38.6	37.0	38.1	38.6	38.4	38.7	38.8	38.9	39.0	39.1	39.6
Stone, clay, and glass products.....	40.6	41.2	40.9	41.4	41.2	41.2	39.9	41.4	41.4	41.7	41.7	41.7	41.4	41.4	41.0	41.3
Primary metal industries.....	40.0	40.6	40.3	40.2	40.3	40.1	40.0	40.6	41.1	41.5	41.6	41.6	40.9	41.1	41.0	41.0
Fabricated metal products.....	40.0	40.7	40.6	40.4	40.8	40.5	39.9	40.8	41.0	40.7	41.0	41.3	41.0	41.0	41.0	41.0
Machinery, except electrical.....	40.9	41.1	40.8	41.2	41.5	41.2	40.6	41.3	41.5	41.3	41.6	41.9	41.9	41.9	41.8	41.9
Electrical equipment and supplies.....	39.5	40.0	39.7	40.0	40.3	40.2	39.4	40.6	40.3	40.0	40.1	40.4	40.2	40.2	40.3	40.2
Transportation equipment.....	40.3	41.6	41.1	41.2	42.0	41.1	41.4	41.4	42.8	41.9	42.7	42.9	42.2	42.5	42.1	42.3
Instruments and related products.....	39.5	40.4	39.9	40.3	40.4	40.7	39.8	40.8	40.4	40.1	40.4	40.7	40.4	40.3	40.3	40.6
Miscellaneous manufacturing ind.....	38.3	38.7	38.2	38.7	39.0	38.9	38.2	39.5	39.3	38.9	39.0	39.2	38.7	38.8	39.0	39.1
Non-durable goods.....	38.8	39.3	39.0	39.1	39.2	39.3	38.7	39.6	39.5	39.5	39.5	39.6	39.3	39.2	39.2	39.3
Overtime hours.....	2.7	3.0	2.9	2.8	3.0	3.1	3.0	3.2	3.1	3.2	3.1	3.1	3.0	3.1	3.0	3.1
Food and kindred products.....	40.3	40.3	40.2	40.3	40.4	40.1	39.5	40.3	40.2	39.9	39.9	40.0	39.7	39.7	39.5	39.2
Tobacco manufactures.....	38.0	37.8	37.1	37.5	36.9	37.5	36.1	39.4	38.4	38.3	38.6	39.0	37.4	37.6	38.7	38.4
Textile mill products.....	39.2	40.1	39.0	39.4	39.8	40.1	39.7	40.5	40.8	40.5	40.7	40.5	40.4	40.1	40.2	40.5
Apparel and other textile products.....	35.1	35.6	34.9	35.0	35.1	35.3	34.2	35.7	35.6	35.1	35.7	35.9	35.3	35.4	35.1	35.5
Paper and allied products.....	41.6	42.4	42.2	42.1	42.4	42.6	41.9	42.7	42.8	43.3	43.0	43.1	42.7	42.4	42.6	42.6
Printing and publishing.....	37.0	37.5	37.4	37.5	37.6	37.7	37.4	37.9	37.7	37.7	37.6	37.7	37.8	37.7	37.9	37.9
Chemicals and allied products.....	40.9	41.6	41.9	41.6	41.7	41.7	41.6	41.7	41.8	41.9	41.7	41.9	41.7	41.8	41.6	41.8
Petroleum and coal products.....	41.6	42.2	42.2	42.0	41.9	42.5	42.3	42.5	43.0	42.7	42.6	43.0	42.9	42.8	42.8	43.0
Rubber and plastics products, nec.....	39.7	40.7	40.5	41.1	41.2	41.5	40.9	41.4	41.2	41.2	41.3	41.1	40.6	40.6	40.6	41.0
Leather and leather products.....	37.4	37.3	36.5	36.4	36.4	36.5	35.3	36.7	36.2	37.4	37.1	37.2	36.8	37.2	37.5	38.1
Trans., comm., elec., gas, etc.....	39.6	39.9	39.9	39.8	40.2	40.5	39.8	40.5	40.3	40.1	40.2	40.1	39.9	40.0	40.0	39.8
Wholesale and retail trade.....	33.8	33.6	33.6	33.5	33.4	33.6	33.2	33.4	33.5	33.5	33.4	33.3	33.3	33.2	33.2	33.2
Wholesale trade.....	38.6	38.8	38.8	38.7	38.7	38.6	38.7	39.1	38.9	39.0	38.7	38.8	38.8	38.8	38.8	39.0
Retail trade.....	32.4	32.1	32.1	32.0	31.9	32.2	31.6	31.8	31.9	31.9	31.9	31.7	31.7	31.6	31.6	31.5
Finance, insurance, and real estate.....	36.5	36.6	36.7	36.7	36.7	36.7	36.8	36.6	36.7	36.6	36.7	36.6	36.6	36.7	36.7	36.7
Services.....	33.8	33.5	33.5	33.6	33.5	33.5	33.5	33.6	33.5	33.5	33.5	33.3	33.2	33.2	33.3	33.4
AGGREGATE EMPLOYEE-HOURS																
Seasonally Adjusted																
Employee-hours, wage & salary workers in nonagric. establish., for 1 week in the month, seasonally adjusted at annual rate †																
Total private sector.....	146.92	151.39	152.08	152.70	152.62	153.61	152.15	154.92	155.51	156.00	156.65	156.58	157.06	156.98	157.27	158.23
Mining.....	1.64	1.74	1.80	1.81	1.84	1.82	1.87	1.94	1.96	1.96	1.93	1.96	1.94	1.98	1.99	2.02
Contract construction.....	6.68	6.93	6.66	6.95	7.04	6.99	6.56	7.16	7.25	7.45	7.51	7.42	7.50	7.34	7.53	7.50
Manufacturing.....	37.63	39.31	39.36	39.18	39.59	39.56	39.42	40.06	40.48	40.65	40.93	41.05	40.93	40.82	40.87	40.91
Transportation, comm., elec., gas.....	9.26	9.35	9.40	9.33	9.45	9.59	9.42	9.59	9.57	9.54	9.59	9.55	9.49	9.52	9.60	9.54
Wholesale and retail trade.....	29.90	31.02	31.27	31.15	31.06	31.40	31.14	31.52	31.76	31.81	31.80	31.70	31.78	31.82	31.92	31.91
Finance, insurance, and real estate.....	8.02	8.21	8.28	8.32	8.36	8.40	8.46	8.43	8.50	8.49	8.55	8.54	8.58	8.62	8.67	8.71
Services.....	24.62	25.51	25.78	25.89	25.91	26.02	26.15	26.33	26.39	26.45	26.47	26.40	26.56	26.69	26.80	26.96
Government.....	29.09	29.31	29.54	30.08	29.40	29.81	29.19	29.96	29.62	29.65	29.87	29.97	30.32	30.28	30.09	30.69
Indexes of employee-hours (aggregate weekly): †																
Private nonagric. payrolls, total..... 1967=100.....	107.5	111.9	112.2	112.2	112.8	113.3	112.3	114.2	115.2	115.6	116.1	115.8	115.7	115.6	116.0	116.2
Goods-producing.....	91.2	96.3	95.9	96.0	97.2	96.9	95.2	98.3	100.0	100.9	101.7	101.8	101.4	100.6	100.9	101.4
Mining.....	119.5	127.0	131.7	131.1	132.6	134.0	130.7	134.6	141.5	142.2	140.2	141.8	139.9	134.7	143.5	145.1
Contract construction.....	100.6	103.6	99.4	104.2	105.7	104.3	96.4	105.9	108.1	112.0	112.7	111.3	112.7	110.1	110.1	112.6
Manufacturing.....	88.8	94.0	94.0	93.2	94.5	94.4	93.8	95.7	97.1	97.5	98.5	98.8	98.1	97.7	97.8	97.9
Durable goods.....	87.5	92.7	93.2	92.0	93.8	93.6	93.2	94.8	96.8	96.8	98.1	98.7	98.3	98.3	98.5	97.2
Non-durable goods.....	90.8	95.8	95.2	95.0	95.4	95.5	94.7	97.1	97.6	98.5	98.9	98.9	97.8	96.9	96.9	126.5
Service-producing.....	118.8	122.1	123.6	123.5	123.5	124.6	124.1	125.3	125.8	125.8	126.6	125.4	125.7	126.0	126.0	103.1
Transportation, comm., elec., gas.....	101.7	102.4	102.9	102.0	103.2	105.0	102.7	104.4	104.2	103.9	104.4	104.0	103.1	103.4	103.8	121.7
Wholesale and retail trade.....	114.7	118.9	119.7	119.3	118.9	120.0	119.1	120.7	121.5	121.7	121.7	121.1	121.4	117.6	117.6	118.3
Wholesale trade.....	111.6	114.3	114.9	114.8	114.8	114.8	115.4	117.0	116.9	117.8	117.3	117.3	117.3	117.4	117.4	123.0
Retail trade.....	115.8	120.6	121.6	121.0	120.4	122.0	120.4	122.1	123.2	123.1	123.3	122.5	122.9	122.9	123.3	133.9
Finance, insurance, and real estate.....	123.5	126.9	127.7	128.3	129.1	129.8	130.6	130.2	131.1	131.0	131.6	131.5	132.2	132.6	133.4	133.9
Services.....	130.9	135.8	137.2	137.6	137.7	138.4	138.8	139.7	140.0	140.1	140.2	139.5	140.0	140.6	141.2	141.8
HOURLY AND WEEKLY EARNINGS																
Average hourly earnings per worker: ‡																
Not seasonally adjusted:																
Private nonagric. payrolls..... dollars.....	4.54	4.87	4.96	4.98	5.00	5.02	5.07	5.09	5.11	5.15	5.19	5.22	5.25	5.26	5.36	5.41
Mining.....	5.90	6.42	6.60	6.56	6.62	6.71	6.76	6.76	6.78	6.80	6.81	6.88	6.90	6.86	7.06	7.11
Contract construction.....	7.25	7.68	7.81	7.85	7.86	7.88	7.96	7.88	7.87	7.88	7.91	7.97	8.00	8.06	8.20	8.22
Manufacturing.....	4.81	5.19	5.31	5.28	5.34	5.42	5.46	5.43	5.48	5.52	5.56	5.60	5.65	5.65	5.74	5.78
Excluding overtime.....	4.66	5.00	5.09	5.08	5.14	5.21	5.25	5.24	5.27	5.31	5.34	5.37	5.43	5.42	5.48	5.53
Durable goods.....	5.14	5.55	5.66	5.62	5.68	5.78	5.81	5.79	5.84	5.88	5.95	6.00	6.08	6.03	6.14	6.19</

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

HOURLY AND WEEKLY EARNINGS—Con.																
Avg. hourly earnings per worker, private nonagric. payrolls. Not seas. adj. † —Continued																
Manufacturing—Continued																
Nondurable goods.....dollars																
Excluding overtime.....do																
Food and kindred products.....do																
Tobacco manufactures.....do																
Textile mill products.....do																
Apparel and other textile prod.....do																
Paper and allied products.....do																
Printing and publishing.....do																
Chemicals and allied products.....do																
Petroleum and coal products.....do																
Rubber and plastics products, nec.....do																
Leather and leather products.....do																
Transportation, comm., elec., gas.....do																
Wholesale and retail trade.....do																
Wholesale trade.....do																
Retail trade.....do																
Finance, insurance, and real estate.....do																
Services.....do																
Seasonally adjusted: ‡																
Private nonagricultural payrolls.....do																
Mining.....do																
Contract construction.....do																
Manufacturing.....do																
Transportation, comm., elec., gas.....do																
Wholesale and retail trade.....do																
Finance, insurance, and real estate.....do																
Services.....do																
Indexes of avg. hourly earnings, seas. adj.: ◊ † ‡																
Private nonfarm economy:																
Current dollars.....1967=100.....																
1967 dollars.....do.....																
Mining.....do.....																
Contract construction.....do.....																
Manufacturing.....do.....																
Transportation, comm., elec., gas.....do.....																
Wholesale and retail trade.....do.....																
Finance, insurance, and real estate.....do.....																
Services.....do.....																
Hourly wages, not seasonally adjusted:																
Construction wages, 20 cities (ENR): ◊																
Common labor.....\$ per hr.....																
Skilled labor.....do.....																
Farm (U.S.) wage rates, hired workers, by method of pay:																
All workers, including piece-rate.....\$ per hr.....																
All workers, other than piece-rate.....do.....																
Workers receiving cash wages only.....do.....																
Workers paid per hour, cash wages only.....do.....																
Railroad wages (average, class I).....do.....																
Avg. weekly earnings per worker, † private nonfarm: ‡																
Current dollars, seasonally adjusted.....																
1967 dollars, seasonally adjusted.....do.....																
Spendable earnings (worker with 3 dependents):																
Current dollars, seasonally adjusted.....																
1967 dollars, seasonally adjusted.....do.....																
Current dollars, not seasonally adjusted:																
Private nonfarm, total.....dollars.....																
Mining.....do.....																
Contract construction.....do.....																
Manufacturing.....do.....																
Durable goods.....do.....																
Nondurable goods.....do.....																
Transportation, comm., elec., gas.....do.....																
Wholesale and retail trade.....do.....																
Wholesale trade.....do.....																
Retail trade.....do.....																
Finance, insurance, and real estate.....do.....																
Services.....do.....																
HELP-WANTED ADVERTISING																
Seasonally adjusted index.....1967=100.....																
LABOR TURNOVER																
Manufacturing establishments:																
Unadjusted for seasonal variation:																
Accession rate, total																
mo. rate per 100 employees.....																
New hires.....do.....																
Separation rate, total.....do.....																
Quit.....do.....																
Layoff.....do.....																
Seasonally adjusted: ‡																
Accession rate, total.....do.....																
New hires.....do.....																
Separation rate, total.....do.....																
Quit.....do.....																
Layoff.....do.....																
WORK STOPPAGES ◊																
Industrial disputes:																
Number of stoppages:																
Beginning in month or year.....number.....																
In effect during month.....do.....																
Workers involved in stoppages:																
Beginning in month or year.....thous.....																
In effect during month.....do.....																
Days idle during month or year.....do.....																

† Revised. ‡ Preliminary. § Production and nonsupervisory workers. ◊ The indexes exclude effects of changes in the proportion of workers in high-wage and low-wage industries, and the manufacturing index also excludes effects of fluctuations in overtime premiums; see note "§," p. S-15. △ Earnings in 1967 dollars reflect changes in purchasing power since 1967 by dividing by Consumer Price Index; effective Feb. 1977 SURVEY data reflect new seas. factors for the CPI. ¶ Effective with the Dec. 1976 SURVEY, seas. adjusted hourly and weekly earnings were revised back to 1964; subsequent revisions appear in Feb. 1977 SURVEY (see †, p. S-14). Seas. adjusted total accession and total separation rates in manufacturing reflect a new seas. adjustment method: These levels are the sum of their seas. adjusted components (total rates were revised back to 1951 and 1930). ◊ Wages as of Nov. 1, 1977: Common, \$9.69; skilled, \$12.90. ○ Revisions for 1975 are in the July 1976 SURVEY. * Does not reflect those layoffs of less than 7 consecutive days caused by cold weather or energy supplies.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

UNEMPLOYMENT INSURANCE																
Unemployment insurance programs:																
Insured unemployment, all programs, average weekly \varnothing	4,943	3,822	3,235	3,217	3,453	3,884	4,442	4,448	3,972	3,506	3,105	* 2,939	3,065	* 2,751	2,643	-----
State programs (excl. extended duration prov.):																
Initial claims.....	24,863	20,065	1,399	1,513	1,767	2,252	2,552	1,995	1,483	1,357	1,325	1,429	* 1,707	* 1,467	-----	-----
Insured unemployment, avg. weekly.....	3,986	2,991	2,455	2,466	2,694	3,103	3,638	3,647	3,173	2,752	2,414	2,289	2,465	2,321	-----	-----
Percent of covered employment: Δ																
Unadjusted.....	6.0	4.6	3.7	3.7	4.1	4.7	5.5	5.5	4.8	4.1	3.6	3.4	3.6	3.4	-----	-----
Seasonally adjusted.....			5.0	5.0	4.8	4.4	4.2	4.2	3.8	3.7	3.7	3.8	3.9	4.1	-----	-----
Beneficiaries, average weekly.....	3,371	2,450	1,983	1,912	2,046	2,368	2,975	3,106	2,897	2,363	1,998	* 1,988	* 1,898	1,932	-----	-----
Benefits paid \$.....	11,754.7	8,974.5	633.7	590.6	666.7	819.0	955.3	975.6	1,038.5	763.7	666.0	* 658.3	* 592.4	671.3	-----	-----
Federal employees, insured unemployment, average weekly.....																
do.....	45	50	50	50	52	55	60	59	57	50	43	41	41	39	38	-----
Veterans' program (UCX):																
Initial claims.....	413	401	37	34	33	35	33	29	31	26	26	* 32	* 32	-----	-----	-----
Insured unemployment, avg. weekly.....	100	98	93	92	96	101	103	101	95	87	78	74	76	74	69	-----
Beneficiaries, average weekly.....	101	98	90	88	90	96	104	99	97	85	74	76	71	72	-----	-----
Benefits paid.....	528.5		32.2	30.1	32.4	36.0	35.6	32.5	36.9	29.6	27.2	28.0	25.2	28.2	-----	-----
Railroad program:																
Applications.....	153	115	9	7	9	6	8	5	5	3	2	11	17	13	-----	-----
Insured unemployment, avg. weekly.....	27	27	22	22	24	23	29	8	8	28	21	16	13	15	20	-----
Benefits paid.....	89.5	134.8	9.2	8.6	9.5	10.1	11.0	10.9	13.5	9.1	6.2	6.7	4.7	5.9	-----	-----

FINANCE

BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances.....	18,727	22,523	19,599	20,312	20,678	22,523	22,362	22,187	22,694	22,899	23,201	23,440	23,499	23,091	23,317	-----
Commercial and financial co. paper, total.....	47,600	52,011	49,814	51,334	53,080	52,011	53,905	54,432	54,671	56,333	57,573	59,372	58,760	59,397	59,952	-----
Financial companies.....	37,515	39,680	37,785	38,518	39,768	39,680	40,100	39,883	40,980	41,613	43,136	44,642	44,404	44,886	44,815	-----
Dealer placed.....	6,239	7,294	6,347	6,674	7,113	7,294	7,347	7,291	7,271	7,325	7,492	7,761	7,935	7,854	8,094	-----
Directly placed.....	31,276	32,386	31,438	31,844	32,655	32,386	32,753	32,392	33,709	34,288	35,644	36,881	36,469	37,032	36,721	-----
Nonfinancial companies.....	10,175	12,331	12,029	12,816	13,312	12,331	13,805	14,749	13,691	14,720	14,437	14,730	14,356	14,511	15,137	-----
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period.....	31,741	36,740	35,868	36,290	36,387	36,740	37,507	38,199	39,141	39,581	40,035	40,322	40,644	40,889	41,112	-----
Farm mortgage loans:																
Federal land banks.....	16,564	19,127	18,570	18,741	18,918	19,127	19,298	19,530	19,944	20,242	20,540	20,820	21,076	21,302	21,524	-----
Loans to cooperatives.....	3,979	4,931	4,467	4,872	4,997	4,931	5,596	5,924	6,140	5,924	5,654	5,232	5,001	4,914	4,953	-----
Other loans and discounts.....	11,198	12,682	12,841	12,677	12,472	12,682	12,612	12,745	13,057	13,416	13,841	14,271	14,566	14,673	14,635	-----
Bank debts to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted:																
Total (233 SMSA's) \varnothing	27,241.6	27,396.0	28,049.0	28,911.0	29,288.1	30,145.4	30,421.7	30,585.5	32,028.5	32,394.9	-----	-----	-----	-----	-----	-----
New York SMSA.....	12,727.9	13,522.0	13,495.5	13,835.0	14,411.8	14,898.0	14,612.1	14,988.9	15,739.7	15,516.4	-----	-----	-----	-----	-----	-----
Total 232 SMSA's (except N.Y.).....	14,513.7	13,874.0	14,553.5	15,076.1	14,876.3	15,247.4	15,809.6	15,596.5	16,284.2	16,878.5	-----	-----	-----	-----	-----	-----
6 other leading SMSA's \varnothing	5,857.3	5,447.9	5,693.2	5,917.1	5,864.3	5,887.1	6,155.7	6,055.5	6,420.4	6,213.1	-----	-----	-----	-----	-----	-----
226 other SMSA's.....	8,656.4	8,426.1	8,860.4	9,159.0	9,012.0	9,360.2	9,653.9	9,541.1	9,863.8	10,665.4	-----	-----	-----	-----	-----	-----
Federal Reserve banks, condition, end of period:																
Assets, total \varnothing	123,997	133,540	132,397	130,076	126,844	133,540	125,517	127,056	129,044	135,084	131,108	137,763	133,932	134,425	* 139,288	* 129,026
Reserve bank credit outstanding, total \varnothing	99,149	107,718	107,664	105,069	101,380	107,718	103,644	105,622	106,609	111,163	108,982	114,757	110,203	109,302	* 115,972	106,821
Time loans.....	211	25	322	44	40	25	47	24	271	379	400	260	788	1,265	1,069	922
U.S. Government securities.....	87,934	97,021	96,427	95,839	91,660	97,021	94,134	95,837	95,987	99,967	97,394	102,239	98,711	98,436	104,715	94,597
Gold certificate account.....	11,599	11,598	11,598	11,598	11,598	11,598	11,658	11,651	11,636	11,636	11,629	11,620	11,595	11,595	11,595	11,595
Liabilities, total \varnothing	123,997	133,540	132,397	130,076	126,844	133,540	125,517	127,056	129,044	135,084	131,108	137,763	133,932	134,425	* 139,288	* 129,026
Deposits, total.....	34,780	38,016	40,933	38,014	31,332	38,016	35,833	36,313	35,950	40,297	36,114	40,872	36,748	35,591	* 40,928	30,406
Member-bank reserve balances.....	26,052	25,158	26,220	26,461	23,239	25,158	23,411	22,916	27,814	25,773	29,009	24,562	26,912	28,262	* 23,593	22,868
Federal Reserve notes in circulation.....	78,770	85,590	81,520	82,072	84,281	85,590	81,198	81,709	83,257	83,757	85,333	86,326	86,674	87,506	87,361	88,380
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total.....	34,989	35,136	33,979	34,305	34,797	35,136	36,290	34,199	34,135	34,613	34,732	34,406	35,391	35,186	* 35,156	* 35,971
Required.....	34,727	34,964	33,692	34,116	34,433	34,964	35,796	34,234	33,870	34,602	34,460	34,293	35,043	34,987	* 34,965	* 35,520
Excess.....	262	172	287	189	364	172	494	35	265	11	272	113	348	199	* 191	* 451
Borrowings from Federal Reserve banks.....	127	62	75	66	84	62	61	79	110	73	200	262	386	1,071	* 634	* 1,319
Free reserves.....	148	122	243	155	301	122	441	-102	168	-48	103	-94	72	-771	* -331	* -755
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:																
Deposits:																
Demand, adjusted \varnothing	112,124	112,773	103,331	106,173	110,999	112,773	109,046	107,755	107,553	109,800	109,343	110,328	110,421	113,266	109,130	113,077
Demand, total \varnothing	184,174	181,528	165,960	178,639	183,073	181,528	172,695	173,182	170,784	173,317	185,989	176,016	179,973	182,949	176,535	182,852
Individuals, partnerships, and corp.....	132,245	130,575	119,089	126,323	130,287	130,575	123,671	124,769	123,135	125,698	132,874	128,871	128,296	130,848	125,685	131,535
State and local governments.....	6,967	6,041	5,620	6,336	6,597	6,041	6,816	6,222	5,814	6,205	6,678	6,298	6,079	6,320	5,748	6,630
U.S. Government.....	1,386	1,620	2,668	2,676	1,385	1,620	1,467	1,313	1,045	4,881	1,083	1,349	2,777	1,013	5,352	1,196
Domestic commercial banks.....	29,322	27,383	24,011	28,789	27,430	27,383	25,238	25,900	26,323	22,780	29,090	25,407	26,049	26,607	25,178	27,714
Time, total \varnothing	227,729	231,416	223,690	221,646	224,828	231,416	230,446	230,598	234,857	231,856	235,803	237,934	238,498	239,513	241,749	243,106
Individuals, partnerships, and corp.:																
Savings.....	68,445	89,473	82,090	84,907	86,851	89,473	91,515	92,711	94,998	94,700	94,412	94,088	94,331	93,598	93,405	92,844
Other time.....	115,961	107,545	106,373	103,456	105,244	107,545	105,159	104,540	106,157	104,251	107,151	109,686	110,461	112,131	113,712	114,684
Loans (adjusted), total \varnothing	285,499	291,495	280,230	284,878	290,428	291,495	289,825	290,042	291,422	292,549	298,242	299,724	305,006	305,789	303,936	316,908
Commercial and industrial.....	120,661	116,480	112,313	114,619	115,507	116,480	114,771	116,187	116,791	117,447	117,982	119,439	119,308	119,292	120,290	123,508
For purchasing or carrying securities.....	8,933	12,327	10,109	11,319	12,617	12,327	12,213	11,625	11,682	11,966	12,748	12,296	13,667	12,854	13,07	

Unless otherwise stated in footnote below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FINANCE—Continued

BANKING—Continued																
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.†																
Total loans and investments⊙.....bil. \$.	721.1	784.4	762.9	771.6	778.8	784.4	786.6	796.4	803.0	812.4	819.4	825.5	831.8	840.4	843.1	852.6
Loans⊙.....do.....	496.9	538.9	520.8	529.6	533.1	538.9	540.9	545.4	551.0	557.7	562.1	567.0	574.5	582.4	587.6	597.8
U.S. Government securities.....do.....	79.4	97.3	94.9	94.4	95.4	97.3	96.9	101.5	103.6	102.8	104.6	105.3	102.9	102.6	99.5	97.2
Other securities.....do.....	144.8	148.2	147.2	147.6	150.3	148.2	148.8	149.5	148.4	151.9	152.7	153.2	154.4	155.4	156.0	157.6
Money and interest rates: %																
Bank rates on short-term business loans:																
In 35 centers.....percent per annum.....	8.65	7.52			7.28											
New York City.....do.....	8.37	7.12			6.88											
7 other northeast centers.....do.....	8.91	7.88			7.62											
8 north central centers.....do.....	8.54	7.48			7.28											
7 southeast centers.....do.....	9.01	7.74			7.51											
8 southwest centers.....do.....	8.75	7.54			7.33											
4 west coast centers.....do.....	8.86	7.80			7.52											
Discount rate (N.Y.F.R. Bank), end of year or month.....do.....	6.00	5.25	5.50	5.50	5.43	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.27	5.75	5.80
Federal Intermediate credit bank loans.....do.....	8.14	7.35	7.19	7.16	7.11	7.10	7.03	7.05	6.97	6.85	6.78	6.76	6.75	6.78	6.89	
Home mortgage rates (conventional 1st mortgages): %																
New home purchase (U.S. avg.).....percent.....	8.75	8.76	8.85	8.85	8.83	8.87	8.82	8.78	8.74	8.73	8.74	8.78	8.79	8.81	8.82	8.85
Existing home purchase (U.S. avg.).....do.....	9.01	8.92	8.94	8.94	8.91	8.90	8.84	8.80	8.76	8.74	8.75	8.78	8.83	8.86	8.86	8.88
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days).....do.....	6.29	5.19	5.28	5.06	4.90	4.62	4.81	4.83	4.80	4.78	5.34	5.39	5.43	5.88	6.16	6.57
Commercial paper (prime, 4-6 months).....do.....	6.32	5.35	5.45	5.22	5.05	4.70	4.74	4.82	4.87	4.87	5.35	5.49	5.41	5.84	6.17	6.55
Finance co. paper placed directly, 3-6 mo. do.....	6.15	5.22	5.31	5.08	4.92	4.56	4.64	4.75	4.77	4.81	5.13	5.38	5.38	5.71	6.04	6.41
Stock Exchange call loans, going rate.....do.....	8.02		7.50	7.50	7.50											
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue).....percent.....	5.838	4.989	5.075	4.930	4.810	4.354	4.597	4.662	4.613	4.540	4.942	5.004	5.146	5.500	5.770	6.188
3-5 year issues.....do.....	7.55	6.94	6.84	6.50	6.35	5.96	6.49	6.69	6.73	6.58	6.76	6.58	6.67	6.90	6.92	7.23
CONSUMER CREDIT: (Short- and Intermediate-term)																
Installment credit extended and liquidated:																
Unadjusted:																
Extended, total \$.....mil. \$.																
Automobile paper.....do.....	164,169	193,328	16,575	15,060	16,813	19,588	14,051	14,571	18,899	18,733	19,275	20,765	18,801	21,314	19,298	
Mobile home.....do.....	51,413	62,988	5,382	4,704	5,004	5,162	4,207	4,949	6,711	6,304	6,473	7,197	6,286	7,035	6,178	
Home improvement.....do.....	4,323	4,841	427	363	387	382	272	322	453	493	496	445	484	540	454	
Revolving:	5,556	6,736	642	541	567	551	412	461	652	690	704	821	740	856	740	
Bank credit card.....do.....	20,428	25,862	2,263	2,162	2,305	3,050	2,207	1,945	2,267	2,361	2,485	2,666	2,453	2,934	2,937	
Bank check credit.....do.....	4,024	4,783	412	417	431	505	454	417	467	446	472	506	493	555	513	
Liquidated, total \$.....do.....	156,665	172,795	14,242	14,522	15,062	15,337	14,813	14,532	16,888	15,790	16,167	16,591	15,828	16,927	16,361	
Automobile paper.....do.....	48,406	52,750	4,553	4,487	4,577	4,514	4,483	4,407	5,334	4,856	4,914	5,225	4,811	5,312	4,998	
Mobile home.....do.....	4,517	4,691	416	377	384	371	366	380	428	417	426	410	398	440	386	
Home improvement.....do.....	4,675	5,151	456	470	436	452	443	438	509	498	512	529	509	553	536	
Revolving:																
Bank credit card.....do.....	19,208	24,012	1,988	2,039	2,167	2,262	2,273	2,107	2,370	2,167	2,412	2,390	2,261	2,461	2,513	
Bank check credit.....do.....	4,010	4,552	333	379	401	407	429	404	472	426	418	424	428	441	418	
Seasonally adjusted:																
Extended, total \$.....do.....																
Automobile paper.....do.....			16,420	15,844	16,712	17,677	17,241	17,595	18,406	18,784	18,503	18,810	18,631	19,204	19,164	
Mobile home.....do.....			5,298	4,834	5,312	5,869	5,511	5,819	6,199	6,106	6,063	5,966	6,158	6,109		
Home improvement.....do.....			393	361	403	470	372	383	445	479	415	426	455	479	424	
Revolving:			584	549	622	624	571	577	648	668	636	686	671	733	679	
Bank credit card.....do.....			2,211	2,266	2,260	2,297	2,182	2,408	2,406	2,576	2,621	2,640	2,566	2,711	2,847	
Bank check credit.....do.....			394	421	430	441	465	465	475	475	506	521	499	510	485	
Liquidated, total \$.....do.....			14,589	14,753	15,077	15,236	15,084	15,610	15,525	15,886	15,849	16,388	16,167	16,553	16,814	
Automobile paper.....do.....			4,532	4,500	4,630	4,667	4,712	4,801	4,816	4,901	4,801	5,100	4,807	5,104	5,005	
Mobile home.....do.....			407	386	406	385	393	412	391	414	421	386	397	424	392	
Home improvement.....do.....			450	469	459	463	463	478	480	480	502	505	506	551	536	
Revolving:																
Bank credit card.....do.....			2,007	2,095	2,148	2,228	2,176	2,201	2,142	2,298	2,430	2,403	2,382	2,396	2,567	
Bank check credit.....do.....			356	383	403	415	421	420	422	415	402	431	459	450	436	
Total installment credit outstanding, end of year or month.....mil. \$.																
By credit type:																
Automobile.....do.....	55,879	66,116	64,825	65,042	65,469	66,116	65,920	66,473	67,850	69,298	70,857	72,820	74,304	76,027	77,207	
Mobile home.....do.....	14,423	14,572	14,572	14,559	14,561	14,572	14,470	14,421	14,447	14,521	14,540	14,627	14,713	14,812	14,880	
Home improvement.....do.....	9,405	10,990	10,692	10,763	10,891	10,990	10,956	10,978	11,122	11,315	11,507	11,794	12,025	12,329	12,532	
Revolving:																
Bank credit card.....do.....	9,501	11,351	10,302	10,425	10,563	11,351	11,285	11,123	10,020	11,215	11,287	11,563	11,754	12,227	12,651	
Bank check credit.....do.....	2,810	3,041	2,875	2,913	2,943	3,041	3,066	3,080	3,075	3,094	3,148	3,230	3,295	3,409	3,504	
All other.....do.....	72,937	79,418	75,681	75,785	76,810	79,418	79,012	78,691	79,263	80,277	81,488	82,955	83,880	85,554	86,519	
By holder:																
Commercial banks.....do.....	78,667	89,511	86,943	87,689	88,112	89,511	89,393	89,484	90,585	92,377	93,875	96,149	97,794	100,059	101,564	
Finance companies.....do.....	35,994	38,639	37,625	37,779	38,090	38,639	38,790	38,868	39,188	39,561	40,127	40,712	41,398	41,987	42,333	
Credit unions.....do.....	25,666	30,546	30,296	29,711	30,053	30,546	30,410	30,701	31,448	31,912	32,704	33,750	34,122	35,077	35,779	
Retailers.....do.....	18,002	19,052	18,648	16,777	17,335	19,052	18,378	17,890	17,585	17,734	17,911	18,032	18,137	18,475	18,725	
Others.....do.....	6,626	7,741	7,440	7,531	7,647	7,741	7,757	7,852	7,971	8,136	8,211	8,355	8,520	8,760	8,894	

* Revised. † Preliminary. ‡ Average for year. § Daily average. ⊙ Adjusted to exclude interbank loans. ¶ For bond yields, see p. S-21. † Beginning Jan. 1959, monthly data have been revised to reflect new seasonal factors and adjustment to benchmark for the latest call date (Dec. 31, 1975). Revisions are available from the Federal Reserve Board, Washington, D.C. 20551. † Data have been revised back to 1970, noninstallment credit

is no longer available on a monthly basis. "Personal loans" and "other consumer goods paper" have been combined to form an "all other" category (not shown separately here). Earlier monthly data are available from the Federal Reserve Board, Washington, D.C. 20551. ¶ Beginning Jan. 1973, data have been revised: revisions for Jan. 1973-April 1975 will be shown later. § Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FINANCE—Continued

FEDERAL GOVERNMENT FINANCE																
Budget receipts and outlays:																
Receipts (net)..... mil. \$	280,997	299,197	31,748	21,018	25,694	29,471	29,954	24,182	24,817	39,832	27,549	43,075	24,952	29,676		
Outlays (net)..... do.	326,105	365,648	31,184	34,000	33,079	31,890	32,617	30,735	34,292	35,363	33,592	32,881	33,630	34,720		
Budget surplus or deficit (-)..... do.	-45,108	-66,451	564	-12,981	-7,385	-2,419	-2,664	-6,554	-9,475	4,469	-6,043	10,194	-8,678	-5,044		
Budget financing, total..... do.	145,108	166,451	-564	12,981	7,385	2,419	2,664	6,554	9,475	-4,469	6,043	-10,194	8,678	5,044		
Borrowing from the public..... do.	150,853	182,913	3,332	4,386	6,738	6,306	3,157	9,118	5,351	1,206	-2,871	518	-1,803	7,780		
Reduction in cash balances..... do.	-5,745	-16,462	-3,896	8,595	647	-3,887	-493	-2,564	4,124	-5,675	8,914	-10,712	10,481	-2,736		
Gross amount of debt outstanding..... do.	544,181	631,385	646,379	649,276	656,282	664,794	664,852	674,280	680,141	681,905	682,965	685,249	684,592	695,485		
Held by the public..... do.	396,906	479,819	498,326	502,713	509,451	515,757	518,914	528,033	533,383	534,590	531,719	532,237	534,039	541,819		
Budget receipts by source and outlays by agency:																
Receipts (net), total..... mil. \$	280,997	299,197	31,748	21,018	25,694	29,471	29,954	24,182	24,817	39,832	27,549	43,075	24,952	29,676		
Individual income taxes (net)..... do.	122,386	130,795	15,508	11,095	12,530	12,662	18,085	8,370	5,777	18,476	9,289	17,949	12,438	12,725		
Corporate income taxes (net)..... do.	40,621	41,409	6,259	1,027	699	7,633	1,694	948	8,719	7,974	1,096	14,379	1,538	809		
Social insurance taxes and contributions (net)..... mil. \$	186,441	192,714	7,077	6,199	9,432	6,207	7,320	10,764	7,413	10,703	14,203	7,696	7,961	12,958		
Other..... do.	31,549	34,281	2,907	2,697	3,032	2,969	2,853	4,099	2,908	2,678	2,961	3,052	3,016	3,185		
Outlays, total..... do.	326,105	365,648	31,184	34,000	33,079	31,890	32,617	30,735	34,292	35,363	33,592	32,881	33,630	34,720		
Agriculture Department..... do.	9,725	12,796	1,475	982	1,875	1,165	1,372	1,286	1,705	1,825	1,102	1,316	965	1,674		
Defense Department, military..... do.	85,420	88,036	7,855	7,244	7,820	8,305	8,004	7,907	8,146	7,745	7,954	8,364	8,317	7,851		
Health, Education, and Welfare Department..... mil. \$	112,411	128,785	11,788	11,635	11,983	11,968	11,918	12,136	12,458	12,318	12,311	12,434	12,387	12,961		
Treasury Department..... do.	41,177	43,527	1,533	4,743	3,286	6,256	4,666	2,889	2,736	5,012	3,053	6,031	4,930	3,113		
National Aeronautics and Space Adm..... do.	3,267	3,670	250	368	359	345	275	321	352	322	309	314	299	355		
Veterans Administration..... do.	16,575	18,415	1,222	1,382	1,723	1,459	1,640	1,574	1,611	1,683	1,649	1,218	1,334	1,417		
Receipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates †																
Federal Government receipts, total..... bil. \$	286.9	332.3	337.1				344.5			364.9		371.2			373.3	
Personal tax and non-tax receipts..... do.	125.6	147.3	150.3				157.1			170.0		168.6			170.0	
Corporate profit tax accruals..... do.	43.1	55.9	56.9				55.1			55.4		59.9			53.3	
Indirect business tax and non-tax accruals..... do.	24.0	23.4	23.7				23.8			24.2		24.6			25.3	
Contributions for social insurance..... do.	94.2	105.7	106.2				108.4			115.4		118.1			119.7	
Federal Government expenditures, total..... do.	357.1	386.3	390.6				400.4			403.7		411.5			432.8	
Purchases of goods and services..... do.	123.3	130.1	130.2				134.2			136.3		143.6			149.3	
National defense..... do.	83.9	86.8	86.4				88.4			89.7		93.4			96.0	
Transfer payments..... do.	149.1	162.0	163.9				166.3			170.7		169.3			174.8	
Grants-in-aid to State and local govts..... do.	54.6	61.0	63.1				65.5			62.0		63.6			72.0	
Net interest paid..... do.	23.3	27.2	27.3				28.5			28.6		29.1			29.4	
Subsidies less current surplus of government enterprises..... bil. \$	6.7	5.9	6.1				6.0			6.1		5.9			7.2	
Less: Wage accruals less disbursements..... do.	.0	.0	.0				.0			.0		.0			.0	
Surplus or deficit (-)..... do.	-70.2	-54.0	-52.5				-55.9			-38.8		-40.3			-59.4	
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance cos..... bil. \$	289.30	321.55	312.87	314.84	317.50	321.55	322.49	324.16	326.75	328.79	331.03	334.39	336.65	338.96		
Government securities..... do.	15.18	20.26	19.54	20.20	20.66	20.26	19.75	20.12	20.98	21.03	21.08	21.25	21.64	21.98		
Corporate securities..... do.	133.90	154.93	150.00	151.10	152.11	154.93	157.26	158.38	158.70	160.29	161.52	164.19	165.78	166.94		
Mortgage loans, total..... do.	89.17	91.55	90.20	90.29	90.79	91.55	91.62	91.65	91.79	92.20	92.36	92.85	93.11	93.33		
Nonfarm..... do.	82.41	84.13	83.02	83.07	83.50	84.13	84.19	84.13	84.15	84.38	84.43	84.71	84.87	85.00		
Real estate..... do.	9.62	10.48	10.13	10.23	10.24	10.48	10.55	10.63	10.74	10.80	10.82	10.90	10.90	10.93		
Policy loans and premium notes..... do.	24.47	25.83	25.49	25.29	25.70	25.83	25.92	26.05	26.21	26.36	26.50	26.66	26.78	26.95		
Cash..... do.	1.92	2.00	1.18	.91	1.17	2.00	1.51	1.37	1.56	1.48	1.62	1.56	1.50	1.60		
Other assets..... do.	15.05	16.50	16.33	16.50	16.82	16.50	15.88	15.96	16.75	16.63	17.12	16.98	16.95	17.24		
Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):																
Value, estimated total..... mil. \$	288,857	319,653	25,662	24,409	27,619	39,803	26,002	24,722	30,116	26,722	27,414	30,990	27,191	29,961	33,217	
Ordinary (incl. mass-marketed ord.)..... do.	185,779	219,336	16,919	17,720	18,394	21,973	15,970	17,114	20,858	19,400	20,115	21,024	17,833	20,418	19,689	
Group..... do.	96,349	103,940	8,193	6,171	8,718	17,350	9,534	7,114	8,649	6,786	6,717	9,430	8,624	9,036	13,020	
Industrial..... do.	6,729	6,378	550	518	507	480	498	494	609	536	582	536	734	507	508	
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of period)..... mil. \$	11,599	11,598	11,598	11,598	11,598	11,598	11,658	11,650	11,636	11,636	11,629	11,620	11,595	11,595	11,595	
Net release from earmark..... do.	93	331	-25	85	48	43	71	39	33	-11	61	37	5	62	44	
Exports..... thous. \$	458,853	375,048	40,733	75,341	8,395	52,805	142,509	65,292	5,898	1,908	67,104	27,107	245,864	98,536		
Imports..... do.	456,638	331,017	39,808	27,258	23,134	33,933	30,384	23,349	25,981	23,716	99,552	28,825	26,458	42,507		
Production: ‡																
South Africa..... mil. \$	960.9	962.4	85.3	83.2	81.1	75.2	73.5	72.6	78.5	78.5	79.0	80.2	81.1	83.2	84.4	
Canada..... do.	68.7	65.2	6.5	5.7	6.1	6.3	5.8	5.8	6.4	5.7	6.9	5.9	6.0			
Silver:																
Exports..... thous. \$	132,626	61,434	7,324	2,601	2,912	5,304	5,367	6,987	3,557	6,714	4,629	4,632	14,562	7,824	10,688	
Imports..... do.	330,556	325,252	22,861	23,249	31,533	38,765	36,458	23,672	41,854	31,170	25,796	30,235	17,886	31,290	31,776	
Price at New York..... dol. per fine oz.	4.419	4.353	4.295	4.225	4.369	4.348	4.409	4.535	4.842	4.777	4.692	4.443	4.498	4.444	4.539	4.225
Production:																
United States..... thous. fine oz.	36,627	26,708	1,796	2,104	2,430	4,388	2,085	2,026	1,644	2,169	2,446	2,800	1,054	2,267	1,982	

† Revised. ‡ Preliminary. § Data shown in 1975 and 1976 annual columns are for fiscal years ending June 30 of the respective years; they include revisions not distributed to months. ¶ Includes \$1,694 mil. Vets group life ins. ¶ Includes data for items not shown separately. ¶ Data have been revised back to 1946 (see table 3.2 in the Jan. 1976 and July 1977 Surveys for earlier data). § Or increase in earmarked gold (-). ¶ Valued at \$38 per fine ounce from Jan. 1972-Sept. 1973; at \$42.22 thereafter.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FINANCE—Continued

MONETARY STATISTICS—Continued																
Currency in circulation (end of period).....bil. \$..	86.5	93.7	89.5	90.3	93.0	93.7	91.2	91.7	93.4	94.0	95.6	96.7	97.0	97.9	97.8	-----
Money supply and related data (avg. of daily fig.):⊕																
Unadjusted for seasonal variation:																
Total money supply.....bil. \$..	289.5	304.2	304.9	309.3	312.3	321.3	319.7	309.9	312.4	322.3	315.5	321.4	372.2	325.1	⋆ 328.2	⋆ 332.5
Currency outside banks.....do...	71.0	77.8	79.0	79.6	80.7	82.0	80.5	80.8	81.6	82.8	83.4	84.2	85.7	85.8	86.1	86.9
Demand deposits.....do...	218.5	226.5	225.9	229.7	231.6	239.3	239.2	229.1	230.9	239.6	232.1	237.1	241.4	239.3	242.1	245.6
Time deposits adjusted⋆.....do...	436.1	468.0	473.0	477.8	480.5	488.2	494.6	498.6	504.6	507.7	511.8	516.1	519.6	523.7	⋆ 526.1	532.2
U.S. Government demand deposits⋆.....do...	3.7	4.2	5.0	4.0	4.2	4.7	4.2	4.4	4.5	5.6	3.8	5.2	3.9	3.7	⋆ 5.4	4.1
Adjusted for seasonal variation:																
Total money supply.....do...	-----	-----	306.9	310.4	310.4	312.4	313.8	314.0	315.4	320.5	320.7	321.9	326.8	⋆ 328.4	⋆ 330.4	⋆ 333.7
Currency outside banks.....do...	-----	-----	79.2	79.8	80.2	80.5	81.1	81.8	82.2	83.1	83.6	84.0	85.1	85.5	86.4	87.1
Demand deposits.....do...	-----	-----	227.7	230.6	230.2	231.9	232.7	232.1	233.2	237.4	237.1	238.0	241.6	242.8	⋆ 244.0	246.6
Time deposits adjusted⋆.....do...	-----	-----	472.5	477.8	484.2	491.1	495.6	500.0	502.8	505.7	509.2	514.8	519.5	522.5	525.8	532.2
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
Total (233 SMSA's)⊙.....ratio of debits to deposits.	128.3	143.9	145.8	146.4	147.3	153.5	154.3	153.3	155.2	158.2	160.2	160.6	-----	-----	-----	-----
New York SMSA.....do...	335.0	391.9	393.7	416.2	395.1	419.8	443.5	437.3	436.0	465.2	474.9	452.1	-----	-----	-----	-----
Total 232 SMSA's (except N.Y.).....do...	82.9	90.7	93.9	89.7	92.2	97.0	94.6	93.8	97.3	96.8	97.7	100.8	-----	-----	-----	-----
6 other leading SMSA's⊙.....do...	119.1	129.4	136.1	126.6	131.7	136.9	133.9	129.9	135.2	134.7	139.8	135.9	-----	-----	-----	-----
226 other SMSA's.....do...	68.8	75.7	77.7	75.5	78.4	81.7	79.4	79.9	82.5	82.1	81.7	87.7	-----	-----	-----	-----
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade Comm.):																
Net profit after taxes, all industries.....mil. \$..	49,135	64,519	16,017	-----	-----	15,575	-----	-----	15,584	-----	-----	19,722	-----	-----	-----	-----
Food and kindred products.....do...	5,154	5,826	1,678	-----	-----	1,314	-----	-----	1,164	-----	-----	1,573	-----	-----	-----	-----
Textile mill products.....do...	409	809	165	-----	-----	133	-----	-----	168	-----	-----	168	-----	-----	-----	-----
Paper and allied products.....do...	1,801	2,270	574	-----	-----	471	-----	-----	482	-----	-----	482	-----	-----	-----	-----
Chemicals and allied products.....do...	6,703	7,610	1,923	-----	-----	1,630	-----	-----	1,934	-----	-----	2,248	-----	-----	-----	-----
Petroleum and coal products.....do...	9,307	11,725	2,889	-----	-----	2,963	-----	-----	2,999	-----	-----	3,057	-----	-----	-----	-----
Stone, clay, and glass products.....do...	968	1,447	497	-----	-----	344	-----	-----	160	-----	-----	542	-----	-----	-----	-----
Primary nonferrous metal.....do...	663	913	232	-----	-----	190	-----	-----	258	-----	-----	364	-----	-----	-----	-----
Primary iron and steel.....do...	2,280	2,085	507	-----	-----	468	-----	-----	204	-----	-----	520	-----	-----	-----	-----
Fabricated metal products (except ordnance, machinery, and transport. equip.).....mil. \$..	2,523	3,196	840	-----	-----	681	-----	-----	726	-----	-----	1,040	-----	-----	-----	-----
Machinery (except electrical).....do...	6,311	7,889	1,987	-----	-----	2,041	-----	-----	1,937	-----	-----	2,401	-----	-----	-----	-----
Elec. machinery, equip., and supplies.....do...	2,564	4,073	987	-----	-----	1,200	-----	-----	1,055	-----	-----	1,434	-----	-----	-----	-----
Transportation equipment (except motor vehicles, etc.).....mil. \$..	1,039	1,687	446	-----	-----	401	-----	-----	446	-----	-----	583	-----	-----	-----	-----
Motor vehicles and equipment.....do...	1,737	5,099	686	-----	-----	1,284	-----	-----	1,655	-----	-----	2,003	-----	-----	-----	-----
All other manufacturing industries.....do...	7,481	9,890	2,606	-----	-----	2,455	-----	-----	2,396	-----	-----	3,171	-----	-----	-----	-----
Dividends paid (cash), all industries.....do...	19,968	22,763	5,555	-----	-----	6,582	-----	-----	6,049	-----	-----	6,537	-----	-----	-----	-----
SECURITIES ISSUED																
Securities and Exchange Commission: §																
Estimated gross proceeds, total.....mil. \$..	256,131	57,647	4,919	4,445	4,175	6,456	3,908	3,137	6,314	3,312	4,111	5,954	4,076	-----	-----	-----
By type of security:																
Bonds and notes, Corporate.....do...	41,664	41,070	3,940	3,236	2,614	5,290	3,002	1,833	4,644	2,721	2,604	4,064	3,158	-----	-----	-----
Common stock.....do...	7,413	8,305	418	673	408	612	499	692	675	428	1,036	703	368	-----	-----	-----
Preferred stock.....do...	3,458	2,789	136	276	282	308	103	128	520	163	212	332	327	-----	-----	-----
By type of issuer:																
Corporate, total ⊕.....mil. \$..	52,539	52,161	4,494	4,185	3,304	6,210	3,604	2,653	5,839	3,312	3,852	5,099	3,853	-----	-----	-----
Manufacturing.....do...	18,651	15,479	753	1,349	510	2,385	906	743	1,125	1,348	652	1,182	1,309	-----	-----	-----
Extractive (mining).....do...	1,628	1,771	108	18	104	275	206	172	154	147	133	399	256	-----	-----	-----
Public utility.....do...	15,894	14,395	1,465	1,414	1,327	1,156	986	435	1,598	774	1,612	1,466	340	-----	-----	-----
Transportation.....do...	2,634	3,596	1,117	130	112	462	36	1	317	100	129	129	233	-----	-----	-----
Communication.....do...	4,464	3,561	140	155	190	196	50	557	808	334	294	416	275	-----	-----	-----
Financial and real estate.....do...	6,838	10,229	607	988	754	1,217	998	477	1,462	529	928	1,144	1,489	-----	-----	-----
State and municipal issues (Bond Buyer):																
Long-term.....do...	29,326	33,845	2,678	3,520	3,249	2,333	3,371	3,136	4,026	3,448	4,237	5,668	3,114	3,997	⋆ 3,787	⋆ 3,541
Short-term.....do...	28,973	21,905	2,402	1,244	1,510	1,126	1,363	1,324	1,506	5,000	1,334	2,294	1,417	1,398	⋆ 2,223	⋆ 1,080
SECURITY MARKETS																
Stock Market Customer Financing																
Margin credit at brokers and banks, end of month, total.....mil. \$..	16,500	9,011	8,788	8,772	8,640	9,011	9,301	9,523	9,701	9,885	10,068	10,255	10,490	10,592	-----	-----
At brokers.....do...	15,540	8,166	7,707	7,704	7,790	8,166	8,469	8,679	8,891	9,078	9,267	9,432	9,667	9,763	-----	-----
At banks.....do...	1,960	845	1,081	1,068	850	845	832	844	810	807	801	823	823	829	-----	-----
Free credit balances at brokers:	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Margin accounts.....do...	1,475	585	555	611	615	585	645	605	605	615	625	595	600	⋆ 605	-----	-----
Cash accounts.....do...	1,525	1,855	1,710	1,580	1,740	1,855	1,930	1,815	1,720	1,715	1,710	1,805	1,860	⋆ 1,745	-----	-----

⋆ Revised. ⊕ Preliminary. † End of year. ‡ Beginning Jan. 1973, does not include noncorporate bonds and notes formerly included. ⊕ Effective February 1976 SURVEY, data revised to reflect: Annual review of seasonal factors; regular benchmark adjustment; effect of changes in check collection procedures (Regulation J); and adjustments to include new figures from internationally oriented banking institutions. Monthly revisions back to 1970 are in the Feb. 1976 Federal Reserve Bulletin.

¶ At all commercial banks.
 ⊙ Total SMSA's include some cities and counties not designated as SMSA's.
 ⊚ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland and Los Angeles-Long Beach. § Data revised back to 1973; no monthly revisions for 1973-75 are available.
 ♢ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FINANCE—Continued

SECURITY MARKETS—Continued																
Bonds																
Prices:																
Standard & Poor's Corporation:																
High grade corporate:																
Composite ^σ dcl. per \$100 bond	56.2	58.0	58.8	59.1	59.2	61.3	60.3	59.4	59.1	59.4	59.2	60.1	60.0	60.1	60.4	59.5
Domestic municipal (15 bonds)..... do	68.9	72.5	74.8	76.3	76.4	80.0	79.9	79.3	79.3	80.8	80.5	81.6	81.9	82.4	83.3	81.4
U.S. Treasury bonds, taxable [¶] do	57.44	58.96	59.54	59.93	60.21	62.05	59.73	56.23	55.83	56.31	56.06	57.33	57.43	57.30	57.77	56.68
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value..... mil. \$	9,345.90															
Face value..... do	10,703.85															
New York Stock Exchange:																
Market value..... do	9,070.20															
Face value..... do	10,302.08															
New York Stock Exchange, exclusive of some stopped sales, face value, total..... mil. \$	5,178.34	5,262.11	397.11	365.41	387.33	519.59	495.77	366.81	412.69	347.46	390.74	450.47	365.10	391.43	335.65	335.80
Yields:																
Domestic corporate (Moody's) [§] percent																
By rating																
Aaa..... do	8.83	8.43	8.28	8.32	8.25	7.98	7.96	8.04	8.10	8.04	8.05	7.95	7.94	7.98	7.92	8.04
Aa..... do	9.17	8.75	8.54	8.48	8.46	8.24	8.16	8.26	8.28	8.28	8.28	8.19	8.12	8.17	8.15	8.26
A..... do	9.65	9.09	8.81	8.73	8.69	8.53	8.45	8.49	8.55	8.55	8.55	8.46	8.40	8.40	8.37	8.48
Baa..... do	10.61	9.75	9.40	9.29	9.23	9.12	9.08	9.12	9.12	9.07	9.01	8.91	8.87	8.82	8.80	8.89
By group:																
Industrials..... do	9.25	8.84	8.66	8.58	8.54	8.33	8.24	8.33	8.36	8.32	8.30	8.23	8.18	8.21	8.19	8.27
Public utilities..... do	9.88	9.17	8.91	8.83	8.77	8.61	8.59	8.63	8.66	8.65	8.64	8.53	8.48	8.47	8.43	8.56
Railroads..... do	9.30	8.85	8.66	8.54	8.48	8.39	8.27	8.26	8.26	8.17	8.12	8.06	8.02	8.05	8.03	8.07
Domestic municipal:																
Bond Buyer (20 bonds)..... do	7.08	6.56	6.47	6.33	6.03	5.83	5.93	5.92	5.85	5.68	5.72	5.56	5.62	5.54	5.51	5.55
Standard & Poor's Corp. (15 bonds)..... do	6.89	6.49	6.20	6.06	6.05	5.69	5.70	5.75	5.76	5.61	5.64	5.53	5.50	5.44	5.37	5.53
U.S. Treasury bonds, taxable [⊙] do	6.98	6.78	6.70	6.65	6.62	6.39	6.68	7.15	7.20	7.14	7.17	6.99	6.97	7.00	6.94	7.08
Stocks																
Dividend rates, prices, yields, and earnings, common stocks (Moody's):																
Dividends per share, annual rate, composite																
Industrials..... dollars	(1)															
Public utilities..... do																
Railroads..... do																
N. Y. banks..... do																
Property and casualty insurance cos..... do																
Price per share, end of mo., composite																
Industrials..... do	(1)															
Public utilities..... do																
Railroads..... do																
Yields, composite																
Industrials..... percent	(1)															
Public utilities..... do																
Railroads..... do																
N. Y. banks..... do																
Property and casualty insurance cos..... do																
Earnings per share (Indust., qtrly. at ann. rate; pub. utl. and RR., for 12 mo. ending each qtr.):																
Industrials..... dollars	(1)															
Public utilities..... do																
Railroads..... do																
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.)..... percent	8.36	8.06	7.90	7.80	7.80	7.70	7.54	7.55	7.56	7.60	7.63	7.62	7.51	7.51	7.58	7.62
Prices:																
Dow-Jones averages (65 stocks):																
Industrial (30 stocks).....	247.25	303.91	311.79	300.04	303.03	317.03	317.79	308.93	309.63	308.71	312.74	311.38	311.20	296.7	231.30	283.38
Public utility (15 stocks).....	802.49	974.92	994.37	951.95	944.68	976.86	970.62	941.77	946.11	929.10	926.31	916.56	908.20	872.26	853.30	823.96
Transportation (20 stocks).....	79.81	92.25	96.63	97.33	99.59	105.33	108.88	107.49	106.48	107.71	110.49	113.63	117.11	113.31	112.37	111.76
Standard & Poor's Corporation: ^σ	163.39	214.03	219.55	208.18	217.63	232.43	232.67	227.29	225.94	231.00	240.75	237.48	236.39	219.46	215.34	209.30
Combined index (500 Stocks)..... 1941-43=10																
Industrial, total (400 Stocks) ^σ do	86.16	102.01	105.45	101.89	101.19	104.66	103.81	100.96	100.57	99.05	98.76	99.29	100.18	97.75	96.23	93.74
Capital goods (111 Stocks)..... do	96.56	114.35	118.15	114.03	112.96	116.33	115.17	112.14	111.88	109.89	109.10	109.46	110.12	107.59	105.94	103.18
Consumer goods (189 Stocks)..... do	94.63	115.52	118.84	113.16	111.33	114.30	113.12	110.71	111.52	110.76	109.28	108.17	107.69	105.52	102.76	99.79
Utilities (40 Stocks)..... do	81.18	92.73	94.75	92.34	90.95	92.90	91.21	87.93	86.85	84.03	83.43	84.36	85.21	85.13	85.20	83.15
Transportation (20 Stocks)*..... 1970=10	41.17	48.16	50.63	50.18	50.55	53.01	54.01	52.88	52.14	52.57	53.68	55.29	56.95	55.42	54.61	54.26
Railroads (10 Stocks)..... 1941-43=10	14.33	13.58	13.99	14.97	14.85	14.12	14.08	14.38	15.00	14.82	14.68	13.74	13.45	12.97	12.97	12.97
Financial (40 Stocks)*..... 1970=10	37.48	45.87	46.59	44.89	46.93	50.48	50.24	49.27	50.21	52.83	54.14	53.06	53.12	49.19	48.11	46.23
New York City banks (6 Stocks)..... 1941-43=10	11.96	11.53	11.58	12.42	12.30	11.75	11.57	11.41	11.59	11.74	12.11	11.95	11.61	11.61	11.09	11.09
Banks outside N. Y. C. (10 Stocks)..... do	51.48	52.14	51.96	49.40	47.73	51.25	53.49	51.20	49.34	47.94	47.63	47.61	50.04	48.39	45.84	42.36
Property-Casualty Insurance (6 Stocks)..... do	80.52	97.96	98.13	94.65	94.88	106.37	107.79	102.44	100.68	97.47	96.14	95.30	98.88	99.67	97.22	94.40
	88.72	105.01	113.52	113.33	113.66	119.40	115.06	109.29	107.00	108.19	117.06	121.39	121.13	114.79	111.00	106.53

* Revised. (1) No longer available. § Revised yields by rating for Jan. 1974-Nov. 1976 will be shown later. ¶ Prices are derived from average yields on basis of assumed continuity of the series. ⊙ For bonds due or callable in 10 years or more. ^σ Number of issues represents number currently used; the change in number does not affect continuity of the series. * New series.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FINANCE—Continued																
SECURITY MARKETS—Continued																
Stocks—Continued																
Prices—Continued																
New York Stock Exchange common stock indexes:																
Composite.....12/31/65=50.....	45.73	54.46	56.29	54.43	54.17	56.34	56.28	54.93	54.67	53.92	53.96	54.30	54.94	53.51	52.66	51.37
Industrial.....do.....	50.52	60.44	62.35	60.07	59.45	61.54	61.26	59.65	59.56	58.47	58.13	58.44	58.90	57.30	56.41	54.99
Transportation.....do.....	31.10	39.57	40.36	38.37	39.28	41.77	41.93	40.59	40.52	41.51	43.25	43.29	43.52	41.04	39.99	38.33
Utility.....do.....	31.50	36.97	38.77	38.33	38.85	40.61	41.13	40.86	40.18	40.24	41.14	41.59	42.44	41.50	40.93	40.38
Finance.....do.....	47.14	52.94	54.52	52.74	53.25	57.45	57.86	55.65	54.84	54.30	54.80	55.29	57.29	56.52	55.33	53.24
Sales:																
Total on all registered exchanges (SEC):																
Market value.....mil. \$.....	157,260	194,969	14,616	15,158	12,983	18,759	17,436	15,794	15,890	15,645	15,949	15,619	16,635	15,754		
Shares sold.....millions.....	6,221	7,036	500	507	504	685	647	575	579	554	569	617	610	617		
On New York Stock Exchange:																
Market value.....mil. \$.....	133,684	164,545	12,451	12,736	11,089	15,692	14,526	13,309	13,223	12,884	13,370	13,244	13,779	13,411		
Shares sold (cleared or settled).....millions.....	5,051	5,649	405	408	413	541	509	457	453	429	454	504	483	507		
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected).....millions.....	4,693	5,360	415	361	381	535	502	398	435	403	426	484	450	433	384	414
Shares listed, N. Y. Stock Exchange, end of period:																
Market value, all listed shares.....bil. \$.....	685.11	858.30	827.05	809.44	810.81	858.30	822.53	802.50	795.83	800.08	788.31	828.46	815.74	799.18	798.95	766.20
Number of shares listed.....millions.....	22,478	24,500	24,080	24,212	24,354	24,500	24,532	24,612	24,681	24,787	25,092	25,428	25,668	25,733	25,875	25,913

FOREIGN TRADE OF THE UNITED STATES

VALUE OF EXPORTS																
Exports (midse.), incl. reexports, total [♂]mil. \$.....	1975	1976	1976	1976	1976	1976	1976	1976	1976	1976	1976	1976	1976	1976	1976	1976
Exports (midse.), incl. reexports, total [♂]mil. \$.....	107,591.6	114,992.4	9,215.5	10,084.2	9,691.9	10,784.9	8,992.7	9,408.7	11,052.3	10,546.0	10,866.4	10,254.9	9,508.5	8,881.9	10,361.7	
Excl. Dept. of Defense shipments.....do.....	107,130.4	114,802.3	9,165.9	10,079.8	9,686.7	10,870.8	8,975.9	9,403.7	11,044.5	10,540.5	10,861.3	10,251.9	9,505.3	8,879.0	10,358.1	
Seasonally adjusted.....do.....			9,795.8	9,697.7	9,593.6	10,397.1	9,598.9	9,807.8	10,071.6	9,970.2	10,394.6	10,112.3	10,149.8	9,562.7	10,915.9	
By geographic regions:																
Africa.....do.....	4,948.9	5,205.9	429.4	471.9	417.0	510.3	371.2	413.0	525.9	483.6	523.7	458.9	486.7	413.4		
Asia.....do.....	28,223.2	29,731.2	2,445.7	2,571.6	2,400.2	2,710.2	2,430.5	2,367.5	2,825.0	2,698.5	2,963.5	2,679.5	2,577.5	2,413.1		
Australia and Oceania.....do.....	2,339.5	2,689.9	230.6	218.2	235.3	267.1	195.5	238.8	245.2	241.2	222.3	215.0	244.8	249.6		
Europe.....do.....	32,731.8	35,902.9	2,736.0	3,356.1	3,097.7	3,564.8	2,922.1	3,140.9	3,507.3	3,358.2	3,260.2	3,087.9	2,745.3	2,434.2		
Northern North America.....do.....	21,752.4	24,113.5	1,993.1	2,075.9	2,070.3	2,053.8	1,891.4	2,012.8	2,500.4	2,260.7	2,438.5	2,322.8	1,817.8	1,768.3		
Southern North America.....do.....	8,288.1	8,367.7	648.5	638.8	662.4	778.2	562.5	584.8	730.5	687.1	674.5	708.2	794.8	737.3		
South America.....do.....	8,802.6	8,600.5	679.2	698.3	742.7	906.3	619.4	650.8	717.9	772.0	748.4	765.3	817.6	818.9		
By leading countries:																
Africa:																
Egypt.....do.....	682.7	810.0	72.9	66.1	55.9	64.9	60.2	76.8	121.3	104.9	102.3	73.9	101.6	65.5		
Republic of South Africa.....do.....	1,302.4	1,347.8	128.7	100.4	103.5	113.5	88.7	128.9	91.5	87.9	95.4	76.3	87.8	82.8		
Asia; Australia and Oceania:																
Australia, including New Guinea.....do.....	1,835.0	2,199.2	189.6	182.3	195.5	224.1	161.1	199.5	202.2	201.1	180.6	181.6	202.3	210.3		
India.....do.....	1,289.7	1,134.7	129.2	107.2	79.7	80.3	57.1	39.9	74.3	39.4	87.1	94.3	62.7	46.3		
Pakistan.....do.....	372.0	394.3	42.5	41.7	25.1	28.7	23.5	14.1	31.9	35.7	48.3	21.4	38.1	16.5		
Malaysia.....do.....	393.4	535.6	59.9	47.6	47.8	46.9	44.2	40.5	41.8	44.5	38.8	37.4	45.1	45.2		
Indonesia.....do.....	810.1	1,036.0	96.1	87.7	55.7	92.9	57.5	58.7	72.9	64.9	56.5	77.4	65.9	53.3		
Philippines.....do.....	831.5	818.6	68.3	99.4	61.7	54.5	58.2	78.3	71.0	61.7	69.8	83.3	69.2	88.2		
Japan.....do.....	9,562.7	10,143.9	813.9	897.1	915.3	894.8	899.2	914.3	976.9	859.7	901.7	814.0	871.6	787.4		
Europe:																
France.....do.....	3,031.0	3,448.9	266.6	354.2	285.0	295.0	271.8	317.7	333.3	319.6	311.8	287.5	247.2	245.6		
German Democratic Republic (formerly E. Germany).....mil. \$.....	17.3	64.9	6.8	8.1	6.9	3.6	4.2	4.3	4.8	.6	2.1	.9	4.5	1.3		
Federal Republic of Germany (formerly W. Germany).....mil. \$.....	5,194.1	5,729.8	419.6	608.9	576.1	606.2	471.4	484.6	543.2	539.8	550.1	523.8	448.9	428.5		
Italy.....do.....	2,866.9	3,068.4	236.9	306.7	269.0	277.0	229.3	255.1	307.9	289.8	254.9	227.7	182.5	169.9		
Union of Soviet Socialist Republics.....do.....	1,834.6	2,308.2	104.5	122.1	174.2	172.4	179.6	196.0	223.6	239.8	104.9	107.5	91.4	48.4		
United Kingdom.....do.....	4,527.4	4,798.5	395.9	469.7	381.6	454.0	411.3	446.5	485.9	460.9	456.3	568.9	465.7	382.4		
North and South America:																
Canada.....do.....	21,743.9	24,108.9	1,992.7	2,075.4	2,070.0	2,053.7	1,891.2	2,012.7	2,500.1	2,260.3	2,438.1	2,322.5	1,817.6	1,768.1		
Latin American Republics, total [♀]do.....	15,655.0	15,492.1	1,202.1	1,219.3	1,267.5	1,543.7	1,063.2	1,113.1	1,320.5	1,326.8	1,305.7	1,340.6	1,486.9	1,419.4		
Argentina.....do.....	628.3	543.7	44.4	39.6	51.7	102.5	46.5	38.1	55.2	57.2	52.5	78.9	65.2	65.6		
Brazil.....do.....	3,056.2	2,809.1	227.4	200.8	211.9	221.1	177.1	195.1	182.4	233.9	210.9	174.8	225.1	218.8		
Chile.....do.....	533.4	507.7	46.6	62.8	42.6	58.7	46.1	30.1	48.6	35.8	46.2	34.3	40.0	50.7		
Colombia.....do.....	643.0	702.7	53.7	54.4	56.6	85.5	43.1	45.8	76.4	61.5	67.7	63.4	60.8	64.6		
Mexico.....do.....	5,141.3	4,989.5	371.4	367.4	358.1	436.6	294.1	312.1	408.9	361.3	373.0	371.8	477.6	408.6		
Venezuela.....do.....	2,243.3	2,627.8	210.3	234.8	265.7	278.1	205.0	223.6	240.8	250.6	247.6	272.1	288.3	259.6		
Exports of U. S. merchandise, total [♂]do.....	106,102.1	113,318.5	9,064.8	9,928.9	9,539.4	10,596.3	8,834.3	9,275.7	10,857.2	10,348.1	10,674.0	10,040.1	9,347.6	8,708.6		
Excluding military grant-aid.....do.....	105,641.0	113,128.4	9,015.2	9,924.6	9,534.2	10,592.3	8,817.6	9,270.7	10,849.3	10,342.6	10,669.0	10,037.1	9,344.4	8,705.7		
Agricultural products, total.....do.....	21,885.7	22,996.3	1,796.9	2,250.7	2,120.9	2,081.4	1,906.8	2,045.9	2,293.1	2,208.9	2,199.4	1,882.1	1,748.9	1,541.6		
Nonagricultural products, total.....do.....	84,216.5	90,322.2	7,267.9	7,678.2	7,418.5	8,514.9	6,928.5	7,229.8	8,564.1	8,139.3	8,474.7	8,158.0	7,598.8	7,167.0		
By commodity groups and principal commodities:																
Food and live animals [♀]mil. \$.....	15,484.3	15,710.1	1,321.6	1,515.8	1,299.2	1,220.8	1,077.0	1,114.1	1,287.7	1,232.6	1,232.2	1,145.9	1,161.9	1,138.4	1,244.3	
Meats and preparations (incl. poultry).....do.....	527.7	798.0	65.4	78.0	63.5	69.0	54.4	60.7	65.4	64.9	69.2	62.6	67.0	67.5		
Grains and cereal preparations.....do.....	11,641.7	10,910.9	916.9	1,046.0	852.7	770.8	679.4	741.6	801.9	780.1	753.7	718.3	725.1	684.0		
Beverages and tobacco.....do.....	1,308.4	1,523.5	131.1	149.8	126.5	191.9	166.3	133.7	157.2	112.0	128.8	142.5	156.6	155.6	201.8	
Crude materials, inedible, exc. fuels [♀]do.....	9,783.6	10,890.7	823.5	1,049.5	1,118.2	1,101.9	1,040.8	1,188.2	1,241.8	1,308.2	1,310.8	1,051.0	908.7	686.2	798.9	
Cotton, raw, excl. linters and waste.....do.....	991.2	1,048.7	115.4	80.7	93.9	130.4	126.2	181.5	189.3	189.4	143.0	167.5	98.4	61.6		

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1976		1976				1977									
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
FOREIGN TRADE OF THE UNITED STATES—Continued																
VALUE OF EXPORTS—Continued																
Exports of U.S. merchandise—Continued																
By commodity groups and principal commodities—Continued																
Mineral fuels, lubricants, etc. ♀	4,469.5	4,225.8	387.8	407.2	379.1	361.1	217.3	267.8	290.4	397.3	432.3	398.1	397.8	333.6	401.4	
Coal and related products	3,343.0	2,988.2	291.7	294.4	270.3	234.0	122.3	158.3	180.6	280.9	284.3	295.5	258.8	206.7		
Petroleum and products	907.9	997.9	82.9	90.9	88.8	110.0	80.7	97.9	101.0	97.3	134.1	98.3	108.8	109.2		
Animal and vegetable oils, fats, waxes	943.8	978.1	91.5	83.1	79.0	94.8	77.3	94.8	134.5	106.1	127.3	122.5	129.3	106.6	108.3	
Chemicals	8,691.2	9,958.7	785.1	815.4	829.3	928.9	809.3	910.0	943.1	903.3	918.8	918.9	958.0	883.2	1,062.4	
Manufactured goods ♀	10,919.2	11,206.1	910.7	906.7	904.8	996.4	871.0	926.0	1,035.7	1,003.9	1,002.1	981.6	890.8	862.4	1,054.3	
Textiles	1,624.5	1,970.0	171.4	174.4	170.5	178.9	159.5	170.7	185.6	175.7	164.3	169.6	156.9	140.0		
Iron and steel	2,457.0	1,906.2	153.0	140.5	147.6	167.9	130.1	140.6	147.1	157.3	139.1	139.5	132.0	133.7		
Nonferrous base metals	1,090.0	1,088.4	89.6	97.0	92.0	95.7	87.3	79.9	95.0	103.8	100.4	93.4	87.0	80.2		
Machinery and transport equipment, total mil. \$	45,667.6	49,501.2	3,853.1	4,229.0	4,067.7	4,822.0	3,824.5	3,869.2	4,819.7	4,416.1	4,633.6	4,325.9	3,868.6	3,677.2	4,367.4	
Machinery, total ♀	28,477.1	31,289.0	2,491.5	2,726.9	2,530.4	2,857.5	2,520.3	2,545.5	3,009.5	2,789.1	2,826.8	2,753.7	2,627.7	2,432.5		
Agricultural	2,092.2	2,107.7	133.3	161.1	150.2	162.4	152.2	165.4	196.2	183.2	160.3	163.4	156.9	125.5		
Metalworking	918.2	949.2	64.3	62.1	78.8	86.7	62.2	67.8	67.0	66.0	75.1	59.8	55.0	45.0		
Construction, excav. and mining	4,733.8	4,945.1	380.3	415.3	374.8	441.7	359.9	362.6	410.3	401.3	401.5	374.2	362.2	305.4		
Electrical	7,582.0	9,278.5	766.6	833.3	733.2	832.5	759.0	764.7	960.5	879.4	876.7	851.6	844.2	778.4	901.7	
Transport equipment, total	17,190.5	18,210.4	1,360.2	1,502.1	1,537.3	1,964.2	1,304.2	1,323.7	1,810.2	1,627.0	1,806.8	1,572.2	1,204.8	1,244.7	1,507.5	
Motor vehicles and parts	10,028.2	10,949.1	887.9	915.2	967.6	1,018.1	868.7	884.1	1,182.8	988.5	1,156.5	1,037.8	786.7	711.8		
Miscellaneous manufactured articles	5,672.7	6,574.9	544.8	560.1	544.5	611.0	518.1	556.8	654.4	601.4	622.3	648.1	607.0	587.3	666.8	
Commodities not classified	3,162.0	2,749.4	215.7	212.2	191.2	267.5	232.9	215.2	292.5	267.3	265.8	305.7	269.0	278.2	242.5	
VALUE OF IMPORTS																
General imports, total	96,116.0	120,677.6	10,384.7	10,023.1	11,061.6	11,450.2	10,932.9	10,505.2	13,551.7	12,434.6	11,906.3	13,569.7	11,859.8	12,661.5	12,475.7	
Seasonally adjusted			10,651.0	10,555.1	10,622.9	11,020.4	11,268.7	11,673.7	12,459.0	12,593.3	11,615.9	12,932.1	12,476.1	12,232.2	12,631.1	
By geographic regions:																
Africa	8,304.6	12,639.3	1,106.6	1,098.7	1,110.3	1,333.3	1,244.0	1,197.7	1,610.1	1,722.4	1,274.7	1,583.7	1,306.1	1,382.5		
Asia	27,054.6	39,366.1	3,601.6	3,312.8	3,714.5	3,578.3	3,759.7	3,299.7	4,209.8	3,871.1	4,004.3	4,625.6	4,228.9	4,593.1		
Australia and Oceania	1,508.2	1,671.1	152.3	151.3	153.0	160.3	105.3	144.5	122.5	128.3	136.8	142.6	148.0	179.5		
Europe	21,465.9	23,640.2	1,865.8	1,950.8	2,166.7	2,162.3	2,040.8	1,903.2	2,677.7	2,309.5	2,356.5	2,603.8	2,376.6	2,631.8		
Northern North America	21,754.7	26,246.9	2,286.2	2,171.7	2,338.4	2,438.7	1,986.7	2,184.6	2,732.5	2,482.3	2,504.6	2,791.4	2,283.5	2,146.1		
Southern North America	8,821.6	9,347.5	851.2	710.4	836.0	912.9	925.6	958.2	1,273.2	1,095.0	905.7	1,005.5	901.3	992.4		
South America	7,219.3	7,760.5	657.6	643.7	742.4	863.6	870.5	816.7	934.6	825.0	720.1	816.4	664.8	734.7		
By leading countries:																
Africa:																
Egypt	27.5	92.5	13.5	26.9	.9	1.1	1.0	.8	2.1	17.1	18.7	18.6	16.2	12.9		
Republic of South Africa	840.9	924.8	95.8	106.7	95.0	76.0	74.6	76.3	90.3	104.0	115.1	93.1	101.6	100.2		
Asia; Australia and Oceania:																
Australia, including New Guinea	1,183.0	1,285.7	105.3	127.6	117.3	127.0	76.2	99.4	96.4	83.8	97.8	104.8	95.1	127.1		
India	548.2	708.2	59.4	54.5	53.3	48.8	47.7	55.8	61.3	65.4	72.2	75.0	63.1	64.3		
Pakistan	48.8	69.8	5.0	3.5	5.7	5.3	4.4	5.9	5.1	5.2	4.6	5.1	7.4	4.2		
Malaysia	766.4	831.6	98.3	64.4	105.7	83.1	101.3	90.0	107.7	82.4	113.8	117.0	109.9	143.6		
Indonesia	2,220.6	3,004.3	261.6	199.4	206.6	250.2	306.4	273.1	334.5	366.7	240.3	319.8	340.4	272.4		
Philippines	754.2	882.9	109.2	62.9	92.1	100.5	71.5	79.2	82.3	93.2	75.6	110.8	89.5	99.0		
Japan	11,268.0	15,504.2	1,330.4	1,296.7	1,428.9	1,412.8	1,411.6	1,197.7	1,541.6	1,411.9	1,545.4	1,619.8	1,520.7	1,763.3		
Europe:																
France	2,136.9	2,509.3	177.4	204.6	294.8	230.3	233.0	191.7	242.1	217.9	253.4	268.5	270.6	298.4		
German Democratic Republic (formerly E. Germany)	11.2	13.6	1.2	1.1	1.5	.9	1.1	1.3	1.8	.7	1.8	1.4	.8	1.3		
Federal Republic of Germany (formerly W. Germany)	5,381.5	5,591.2	421.0	482.0	541.7	538.1	523.1	444.2	577.0	572.6	589.5	661.7	625.5	648.7		
Italy	2,397.1	2,529.7	187.3	190.5	214.4	238.1	207.9	209.5	310.7	265.0	240.1	276.9	248.1	311.3		
Union of Soviet Socialist Republics	254.4	220.2	18.6	19.9	20.4	16.6	12.8	15.8	30.8	23.0	22.0	21.0	24.8	26.0		
United Kingdom	3,784.4	4,253.7	371.8	368.4	356.5	383.2	341.8	310.0	492.2	434.9	422.3	507.0	416.2	498.1		
North and South America:																
Canada	21,746.7	26,237.6	2,285.7	2,171.5	2,337.4	2,436.9	1,985.4	2,183.4	2,721.4	2,480.7	2,504.5	2,789.0	2,231.7	2,142.8		
Latin American Republics, total ♀	11,839.8	13,226.6	1,065.9	1,062.5	1,264.7	1,307.7	1,380.4	1,369.5	1,608.5	1,554.1	1,308.7	1,424.7	1,197.2	1,304.1		
Argentina	214.6	307.9	32.1	29.5	29.5	30.6	30.6	27.7	26.6	26.4	28.4	28.5	33.5	37.3		
Brazil	1,464.3	1,736.6	140.2	120.9	210.5	209.6	238.9	211.1	182.8	242.3	181.2	193.5	168.0	182.2		
Chile	137.7	221.6	25.7	16.4	18.6	22.6	22.4	13.0	18.8	26.8	34.2	17.6	24.2	18.5		
Colombia	590.2	654.8	54.3	39.8	62.9	69.9	83.2	99.5	97.3	66.0	67.0	41.2	41.2	35.7		
Mexico	3,058.6	3,598.7	266.0	281.0	356.5	361.1	325.3	369.1	431.5	462.2	386.4	417.4	344.5	369.5		
Venezuela	2,623.9	3,574.4	293.4	306.9	304.5	306.3	386.9	349.7	478.0	354.2	255.9	348.4	296.6	343.9		
By commodity groups and principal commodities:																
Agricultural products, total	9,489.8	11,178.7	909.4	817.6	990.0	1,106.0	1,124.6	1,142.5	1,343.1	1,404.3	1,279.9	1,251.7	1,010.5	1,019.9		
Nonagricultural products, total	86,650.5	109,498.7	9,476.0	9,223.3	10,071.7	10,344.2	9,808.3	9,362.6	12,208.6	11,030.3	10,626.4	12,318.0	10,849.3	11,641.6		
Food and live animals ♀	8,503.3	10,267.4	851.2	776.5	924.3	1,031.4	1,008.1	1,042.3	1,214.1	1,182.3	1,182.3	1,139.2	938.9	934.6	895.9	
Cocoa or cacao beans	321.1	357.9	30.9	14.3	23.8	31.7	57.2	46.9	44.1	41.6	70.0	43.6	38.7	37.9		
Coffee	1,560.9	2,632.3	151.9	164.9	294.9	343.7	364.0	385.0	478.5	519.0	389.2	244.7	215.1	215.1		
Meats and preparations	1,141.2	1,447.0	127.4	122.8	110.1	90.9	88.7	109.5	114.3	114.5	109.5	102.7	106.4	112.9		
Sugar	1,870.1	1,154.0	132.4	99.7	55.5	86.2	45.4	86.5	62.1	87.9	82.9	78.8	86.2	89.6		
Beverages and tobacco	1,419.5	1,623.7	123.5	139.1	137.9	155.4	128.1	117.8	156.4	119.5	142.7	152.3	112.5	162.5	187.0	
Crude materials, inedible, exc. fuels ♀	5,566.2	7,013.8	678.6	602.4	578.3	668.1	545.0	547.0	639.1	626.0	681.5	775.9	677.2	734.0	708.0	
Metal ores	1,976.7	2,250.8	246.0	202.9	171.3	225.6	139.0	126.4	116.1	150.9	207.9	246.1	206.5	238.9		
Paper base stocks	1,067.5	1,275.5	106.2	102.3	102.0</											

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FOREIGN TRADE OF THE UNITED STATES—Continued

VALUE OF IMPORTS—Continued																
General imports—Continued																
By commodity groups and principal commodities—Continued																
Machinery and transport equipment.....mil. \$.	23,572.2	29,823.9	2,445.0	2,354.4	2,723.7	2,795.4	2,569.3	2,504.5	3,151.4	2,864.5	2,951.0	3,294.6	2,881.7	2,852.6	2,874.9	
Machinery, total ♀.....do.....	11,727.4	15,183.7	1,290.1	1,343.2	1,429.3	1,452.5	1,311.6	1,229.7	1,527.3	1,363.8	1,477.8	1,623.5	1,490.3	1,534.7		
Metalworking.....do.....	361.5	361.8	31.6	30.1	29.6	33.5	34.4	30.5	35.8	32.2	40.7	37.1	32.6	39.8		
Electrical.....do.....	4,911.2	7,424.2	674.8	712.9	746.8	676.3	609.1	563.7	712.5	624.5	687.8	781.7	733.8	741.4		
Transport equipment.....do.....	11,737.2	14,640.2	1,154.9	1,011.1	1,294.3	1,343.0	1,257.7	1,274.8	1,624.1	1,500.7	1,473.2	1,671.1	1,391.4	1,317.9		
Automobiles and parts.....do.....	9,920.7	13,103.9	999.9	891.9	1,173.8	1,228.8	1,132.0	1,153.6	1,465.0	1,340.9	1,325.5	1,474.2	1,234.5	1,118.3		
Miscellaneous manufactured articles.....do.....	9,224.4	12,563.9	1,123.4	1,101.0	1,231.3	1,114.2	1,045.9	1,002.2	1,169.6	1,047.3	1,125.2	1,328.5	1,294.9	1,471.8	1,332.7	
Commodities not classified.....do.....	2,517.6	2,537.7	233.5	216.4	253.4	220.1	170.6	201.5	205.3	201.4	235.6	295.2	204.9	233.2	218.7	
Indexes																
Exports (U.S. mdse., excl. military grant-aid):																
Unit value.....1967=100.....	195.1	202.1	206.1	206.7	207.3	209.1	209.0	208.1	211.3	212.2	213.4	212.6	211.3	211.0	212.2	
Quantity.....do.....	176.7	182.7	171.1	188.0	180.0	198.6	165.2	174.4	201.1	190.9	195.7	184.9	173.2	161.5	187.2	
Value.....do.....	344.9	369.1	352.7	388.6	373.1	415.3	345.3	363.0	424.8	405.0	417.8	393.0	365.9	340.9	397.2	
General imports:																
Unit value.....do.....	241.2	248.8	252.9	253.4	253.7	255.4	259.2	260.3	267.3	265.5	272.6	268.7	270.4	273.3	273.4	
Quantity.....do.....	149.4	182.1	185.1	177.9	196.3	201.8	189.7	181.5	228.0	210.4	196.7	227.3	197.0	207.6	204.7	
Value.....do.....	360.5	452.9	468.2	450.8	498.0	515.4	491.7	472.4	609.5	558.6	536.1	610.9	532.7	567.4	559.5	
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight.....thous. sh. tons.	269,182	283,070	24,076	26,017	25,608	24,036	18,358	20,251	21,946	24,776	24,923					
Value.....mil. \$.	61,408	64,712	5,210	5,811	5,605	6,023	4,982	5,342	5,951	5,976	6,055					
General imports:																
Shipping weight.....thous. sh. tons.	427,865	517,450	47,437	44,092	46,144	49,169	48,422	42,517	58,314	50,723	45,743					
Value.....mil. \$.	63,469	81,171	7,051	6,760	7,409	7,770	7,813	7,128	9,447	8,600	8,175					

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION																
Air Carriers (Scheduled Service)																
Certificated route carriers:																
Passenger-miles (revenue).....bil.	162.81	178.99	14.19	14.32	12.99	15.19	15.09	12.94	15.46	15.39	15.34	17.02	18.85	19.49	15.61	
Passenger-load factor.....percent.	53.7	55.4	52.6	52.9	51.9	54.6	53.8	51.0	54.7	55.6	54.0	57.6	60.1	61.8	54.1	
Ton-miles (revenue), total.....mil.	22,186	24,121	1,947	1,990	1,832	2,066	1,952	1,747	2,098	2,057	2,060	2,240	2,425	2,515	2,128	
Operating revenues (quarterly) ♀.....mil. \$.	15,356	17,506	4,815			4,428			4,437			4,896				
Passenger revenues.....do.....	12,354	14,267	3,957			3,542			3,638			4,026				
Cargo revenues.....do.....	1,310	1,497	384			405			375			407				
Mail revenues.....do.....	311	328	74			104			79			80				
Operating expenses (quarterly) ♂.....do.....	15,228	16,783	4,364			4,304			4,446			4,651				
Net income after taxes (quarterly) ○.....do.....	-72	415	272			62			-37			216				
Domestic operations:																
Passenger-miles (revenue).....bil.	131.73	145.27	11.20	11.66	10.74	12.56	12.23	10.72	12.83	12.59	12.31	13.69	15.00	15.62	12.34	11.70
Cargo ton-miles.....mil.	2,747	2,909	247	255	238	245	211	213	265	250	259	272	263	278	219	
Mail ton-miles.....do.....	683	719	58	64	64	84	57	56	66	63	58	61	57	60	60	
Operating revenues (quarterly) ○.....mil. \$.	12,020	13,901	3,739			3,568			3,590			3,885				
Operating expenses (quarterly) ○.....do.....	11,902	13,326	3,439			3,455			3,580			3,695				
Net income after taxes (quarterly) ○.....do.....	-46	331	185			51			-25			159				
International operations:																
Passenger-miles (revenue).....bil.	31.08	33.72	3.00	2.66	2.25	2.63	2.87	222	263	280	303	332	381	356	327	
Cargo ton-miles.....mil.	2,048	2,187	191	206	194	172	146	153	185	171	173	172	183	194	206	
Mail ton-miles.....do.....	426	407	31	32	36	47	30	30	35	34	35	35	31	34	31	
Operating revenues (quarterly) ○.....mil. \$.	3,336	3,605	1,076			861			847			1,011				
Operating expenses (quarterly) ○.....do.....	3,326	3,457	924			849			865			956				
Net income after taxes (quarterly) ○.....do.....	-25	120	87			11			-11			56				
Urban Transit Systems																
Passengers carried (revenue).....mil.	5,643	5,650	440	471	468	492	474	465	577	463	467	471	426	442	463	
Motor Carriers																
Carriers of property, large, class I, qtrly.:																
Number of reporting carriers.....	99	99	100			99			100			100				
Operating revenues, total.....mil. \$.	9,703	11,362	2,904			3,040			3,030			3,395				
Net income, after extraordinary and prior period charges and credits.....mil. \$.	239	341	95			90			54			123				
Tonnage hauled (revenue), common and contract carrier service.....mil. tons.	177	199	50			53			51			57				
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common and contract carriers of property (qtrly.) ♂.....average same period, 1967=100.	121	137	141			127			147							
Common carriers of general freight, seas. adj. † 1967=100.....	131.7	152.3	154.8	153.0	154.0	154.8	159.5	165.6	165.5	166.4	166.6	165.8	168.1	167.5		
Class I Railroads△																
Financial operations, qtrly. (AAR), excl. Amtrak:																
Operating revenues, total ♀.....mil. \$.	16,357	18,560	4,685			4,417	4,742	4,373	4,738			5,269			5,002	
Freight.....do.....	15,346	17,422	4,390			4,159	4,448	4,115	4,459			4,972				
Passenger, excl. Amtrak.....do.....	297	330	84			78	83	82	81			84				
Operating expenses ♂.....do.....	13,207	14,948	3,785			3,404	3,864	3,543	3,902			4,148			4,158	
Tax accruals and rents.....do.....	2,799	3,182	805			776	776	766	825			893				
Net railway operating income.....do.....	351	430	114			274	102	66	11			228			6	
Net income (after taxes) ♂.....do.....	108	127	77			236	21	23	29			228				

♂ Revised. ♀ Preliminary. † Before extraordinary and prior period items. △ Annual total; quarterly revisions not available. ♀ Includes data not shown separately. † Applies to passengers, baggage, cargo, and mail carried. § Passenger-miles as a percent of available seat-miles in revenue service reflects proportion of seating capacity actually sold and utilized. © Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service. * New Series. Source: ICC (no comparable data prior to 1972). ♂ Indexes are comparable for the identical quarter of each year (and from year to year).

△ Effective 1976, defined as those with annual revenues of \$10 million or more; restated 1975 data reflect changes. ♂ Natl. Railroad Pass. Corp. (Amtrak) operations (not included in AAR data above). 1975 and 1976 (mil. \$): Oper. revenues, 235; 287; net loss, 353; 469 (ICC). * Domestic trunk operations only (domestic trunks average about 90% of total domestic operations). † 1st qtr. 1976. ‡ 4th qtr. 1975. † Effective Mar. 1977. SURVEY, revised back to 1957 to new trading day and seas. adj. factors.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

TRANSPORTATION AND COMMUNICATION—Continued

TRANSPORTATION—Continued																
Class I Railroads—Continued																
Traffic:																
Ton-miles of freight (net), total, qtrly..... bll.	778.4	822.5	206.8		*202.1	208.9										
Revenue ton-miles, qtrly. (AAR)..... do	754.6	794.9	*197.9			200.8										
Revenue per ton-mile..... cents	2.043															
Price index for railroad freight—1969=100	169.4	186.6	187.6	191.1	191.1	191.6	198.0	198.0	198.2	198.3	198.2	198.2	198.4	198.4	198.5	
Passengers (revenue) carried 1 mtl..... mil.	9,765															
Travel																
Hotels and motor-hotels:																
Restaurant sales index—same month 1967=100	118	127	127	138	122	128	114	122	145	128	144	147	157	138		
Hotels: Average room sale†..... dollars	28.76	31.32	32.07	33.43	32.54	31.46	34.45	33.71	33.92	34.69	35.72	34.89	34.06	34.98		
Rooms occupied..... % of total	60	63	68	72	63	46	57	63	67	64	70	71	64	69		
Motor-hotels: Average room sale†..... dollars	20.98	22.48	22.84	23.36	22.07	21.88	23.15	23.27	23.66	24.06	24.29	25.07	25.81	26.10		
Rooms occupied..... % of total	64	67	69	70	60	50	61	65	71	70	72	77	78	81		
Foreign travel:																
U.S. citizens: Arrivals○..... thous.	1 8,050	7,700	683	687	535	468	588	511	618	645	643	710	919	1,002		
Departures○..... do	8,177	7,755	705	594	496	578	552	549	625	646	733	853	926	801		
Allies: Arrivals○..... do	6,176	6,264	576	491	408	452	493	354	472	480	488	572	729	769		
Departures○..... do	5,326	5,382	516	447	374	405	399	304	347	399	419	462	548	661		
Passports issued..... do	2,334	2,817	189	146	172	183	207	222	330	357	354	371	288	271		
National parks, visits§..... do	60,527	60,521	6,498	4,847	2,608	1,849	1,698	1,971	2,417	3,691	4,567	8,252	12,107	11,159	6,855	
COMMUNICATION																
Telephone carriers:																
Operating revenues ♀..... mil. \$	32,070	36,602	3,116	3,156	3,151	3,174	3,222	3,159	3,364	3,360	3,364	3,397	3,290			
Station revenues..... do	15,256	16,621	1,459	1,475	1,474	1,438	1,488	1,488	1,520	1,531	1,545	1,548	1,547			
Tolls, message..... do	12,692	14,618	1,231	1,261	1,242	1,259	1,295	1,216	1,391	1,288	1,351	1,368	1,323			
Operating expenses (excluding taxes)..... do	20,664	23,321	1,949	2,009	2,031	2,173	2,033	1,985	2,163	2,224	2,142	2,163	1,959			
Net operating income (after taxes)..... do	5,792	6,679	604	590	576	497	587	578	585	399	607	624	827			
Phones in service, end of period..... mil.	132.3	138.5	136.8	137.7	138.1	138.5	138.9	139.5	139.9	140.3	140.1	141.0	141.5			
Telegraph carriers:																
Domestic:																
Operating revenues..... mil. \$	504.8	527.7	44.7	43.7	44.1	45.1	43.2	43.3	47.9	46.0	46.6	48.4	45.2			
Operating expenses..... do	403.9	423.0	35.0	33.9	34.5	36.7	34.4	33.7	37.6	34.6	35.8	37.4	36.2			
Net operating revenues (before taxes)..... do	70.7	75.4	6.9	7.3	7.1	6.0	6.2	7.1	7.6	9.0	8.2	8.4	6.6			
Overseas, total:♂																
Operating revenues..... do	315.9	349.5	29.8	30.1	29.8	30.6	31.1	29.8	34.8	31.7	32.9	33.1	31.8			
Operating expenses..... do	223.6	256.3	20.7	20.2	21.0	23.6	21.3	21.0	22.6	23.1	22.4	20.0	22.5			
Net operating revenues (before taxes)..... do	74.6	71.9	7.4	8.1	6.8	4.7	7.6	7.1	10.3	8.3	8.9	11.5	7.7			

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																
Inorganic Chemicals																
Production:																
Aluminum sulfate, commercial (17% Al ₂ O ₃)†..... thous. sh. tons.	1,163	1,230	93	104	104	101	78	82	93	104	97	98	98	112		
Chlorine gas (100% Cl ₂)†..... do	9,167	10,378	889	902	880	889	792	794	883	901	866	917	* 820	878		
Hydrochloric acid (100% HCl)†..... do	2,009	2,496	220	199	204	207	179	183	203	214	204	232	* 220	239		
Phosphorus, elemental†..... do	450	437	33	34	34	41	33	33	39	38	41	38	34	32		
Sodium carbonate (soda ash), synthetic (58% Na ₂ O)†..... thous. sh. tons.	2,802	2,344	138	167	189	165	131	138	159	168	160	148	154	161		
Sodium hydroxide (100% NaOH)†..... do	9,635	10,516	* 867	* 908	* 893	* 884	791	797	896	882	886	895	848	839		
Sodium silicate, anhydrous†..... do	724	747	71	63	64	65	63	58	65	61	66	63	65	79		
Sodium sulfate, anhydrous†..... do	1,227	1,232	102	105	116	103	103	107	101	117	118	104	90	99		
Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀)†..... do	770	724	59	65	63	61	50	58	68	61	60	62	* 54	61		
Titanium dioxide (composite and pure)†..... do	603	713	56	57	53	52	47	48	60	57	61	61	57	64		
Sulfur, native (Frasch) and recovered:																
Production..... thous. lg. tons.	10,180	10,402	750	790	728	768	740	711	774	784	801	826	* 826	* 787	767	
Stocks (producers') end of period..... do	5,126	5,563	5,537	5,599	5,598	5,563	5,631	5,613	5,616	5,607	5,562	5,578	5,584	* 5,552	5,445	
Inorganic Fertilizer Materials																
Production:																
Ammonia, synthetic anhydrous†..... thous. sh. tons.	16,419	16,716	1,252	1,343	1,335	1,598	1,104	1,149	1,543	1,617	1,571	1,491	1,510	1,543		
Ammonium nitrate, original solution†..... do	7,088	7,186	547	592	639	646	550	557	716	704	723	614	587	538		
Ammonium sulfate†..... do	2,106	1,749	128	135	117	163	157	136	173	163	178	178	151	194		
Nitric acid (100% HNO ₃)†..... do	7,527	7,892	631	667	678	691	567	579	710	708	722	649	640	670		
Nitrogen solutions (100% N)†..... do	2,068	2,078	166	167	183	177	156	183	244	253	298	189	212	222		
Phosphoric acid (100% P ₂ O ₅)†..... do	7,677	7,955	715	742	724	736	631	654	771	745	760	714	663	701		
Sulfuric acid (100% H ₂ SO ₄)†..... do	32,360	33,501	2,898	2,970	2,905	3,030	2,631	2,634	3,062	3,007	3,079	2,928	2,684	2,844		
Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅):																
Production..... thous. sh. tons.	5,573	5,824	497	541	520	514	474	493	571	595	600	581	526	564		
Stocks, end of period..... do	569	469	329	370	458	469	396	388	261	244	343	428	432	407		
Potash, deliveries (K ₂ O)..... do	5,079	6,282	550	561	437	434	527	431	803	947	528	394	427	756	497	* 363
Exports, total ♀..... do	19,614	18,324	1,464	1,062	1,847	1,981	1,588	1,757	1,873	1,764	1,719	1,810	1,909	2,043	2,311	
Nitrogenous materials..... do	1,297	1,239	93	98	88	126	29	60	68	85	69	63	105	108	151	
Phosphate materials..... do	13,789	12,351	966	680	1,323	1,308	1,070	1,259	1,364	1,480	1,275	1,309	1,332	1,467	1,666	
Potash materials..... do	1,419	1,670	195	139	156	171	144	147	122	72	113	131	155	173	214	
Imports:																
Ammonium nitrate..... do	245	312	17	12	23	28	24	29	37	76	46	15	16	19	13	
Ammonium sulfate..... do	219	566	30	15	63	72	23	48	42	54	34	28	13	10	10	
Potassium chloride..... do	6,132	7,475	713	774	602	498	641	501	913	940	723	632	571	757	852	
Sodium nitrate..... do	139	103	4	1	5	4	3	16	19	22	23	13	11	0	19	

* Revised. † Preliminary. ‡ Annual total; monthly revisions are not available.
 § For six months ending in month shown. ¶ For month shown. †† Restated 4th qtr. 1975.
 ‡‡ See "Δ" note, p. S-24. ‡‡‡ Average daily rent per occupied room, not scheduled rates.
 ‡‡‡‡ Includes data not shown separately.
 ‡‡‡‡‡ Effective 1976, data are compiled by U.S. Dept. of Transportation from INS records and refer to air travel; travel by sea is omitted (for 1973-75, average annual arrivals and departures by sea are as follows—units and order as above: 814; 784; 159; 129).

§ Effective Jan. 1976, data include visits to Voyageurs National Park (no count of visits for earlier periods is available); data for Mar.-July 1976 are restated to delete visits to Platt National Park which was reclassified as a national recreation area.
 ¶ Includes data for Western Union Int. Cable & Wireless.
 † Monthly revisions back to 1971 are available upon request.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
CHEMICALS AND ALLIED PRODUCTS—Continued																
CHEMICALS—Continued																
Industrial Gases†																
Production:																
Acetylene.....mil. cu. ft.	6,704	7,111	621	577	557	537	565	531	538	428	544	509	457	505		
Carbon dioxide, liquid, gas, and solid thous. sh. tons	1,850	1,967	187	171	164	154	141	160	184	185	186	197	204	217		
Hydrogen (high and low purity).....mil. cu. ft.	73,552	81,641	6,818	6,999	6,958	6,876	6,265	6,348	7,329	7,031	7,169	7,404	* 7,244	7,374		
Nitrogen (high and low purity).....do.	252,368	289,926	24,444	25,886	25,568	26,159	24,744	23,655	26,349	25,576	27,119	29,651	* 27,342	28,876		
Oxygen (high and low purity).....do.	352,554	382,914	30,691	32,312	30,729	29,989	29,867	28,938	34,653	33,401	34,943	33,028	* 31,401	32,287		
Organic Chemicals ♂																
Production:																
Acetylsalicylic acid (aspirin).....mil. lb.	125.4	* 128.3	2.4	2.6	2.5	2.7	2.2	2.3	2.5	2.5	3.2	2.7	2.1	2.4	1.7	
Creosote oil.....mil. gal.	179.2	* 177.1	12.6	11.7	11.9	11.4	8.9	19.2	14.3	11.2	11.2	15.2	11.2	13.1	13.5	
Ethyl acetate (85%).....mil. lb.	171.2	* 215.6	10.3	10.2	12.2	14.7	10.3	11.9	12.0	15.8	10.1	11.5	14.2	11.2	7.8	
Formaldehyde (37% HCHO).....do.	14,588.1	* 15,449.3	484.3	484.1	460.0	464.5	352.8	338.1	405.5	530.6	504.5	497.0	465.2	491.6	512.6	
Glycerin, refined, all grades.....do.	264.4	321.2	24.9	26.8	28.2	25.4	25.5	22.8	25.1	20.2	19.2	24.3	20.2	27.4	26.6	
Methanol, synthetic.....mil. gal.	1779.6	* 1,940.1	73.2	74.8	78.2	82.2	81.2	71.2	94.1	92.6	68.9	84.5	97.4	90.5	70.3	
Phthalic anhydride.....mil. lb.	1702.2	* 1,902.4	78.1	70.7	67.0	73.1	82.0	75.5	86.3	82.5	71.1	84.8	83.6	72.9	72.1	
ALCOHOL‡																
Ethyl alcohol and spirits:																
Production.....mil. tax gal.	526.4	499.6	43.3	40.1	42.8	47.7	36.5	37.7	42.8	39.2	43.5	43.2	40.3			
Used for denaturation.....do.	391.2	416.4	35.9	36.0	33.6	30.5	32.8	34.8	38.8	35.5	33.5	41.4	27.2			
Taxable withdrawals.....do.	77.8	78.4	7.1	6.5	7.1	7.1	5.8	5.1	7.6	6.0	6.5	7.4	5.7			
Stocks, end of period.....do.	106.1	85.3	86.8	73.7	77.0	85.3	77.5	79.0	75.4	72.0	77.7	73.7	79.0			
Denatured alcohol:																
Production.....mil. wine gal.	207.3	225.1	19.4	19.2	18.7	16.7	17.6	18.9	20.7	19.1	18.0	22.4	14.9			
Consumption (withdrawals).....do.	207.1	225.4	19.9	19.0	18.3	16.9	18.5	18.4	20.7	19.3	17.5	22.8	14.7			
Stocks, end of period.....do.	2.7	3.2	2.7	2.9	3.4	3.2	2.5	3.0	2.9	2.7	3.0	3.5	2.8			
PLASTICS AND RESIN MATERIALS																
Production:																
Phenolic resins.....mil. lb.	1,274.9	* 1,305.3	133.9	139.5	128.3	120.6	125.3	129.1	143.0	142.1	138.5	141.1	125.4	138.4	146.3	
Polyethylene and copolymers.....do.	17,482.7	* 18,774.7	773.5	768.8	743.7	773.3	729.6	654.4	851.3	833.7	853.1	838.3	882.7	874.7	841.5	
Polypropylene.....do.	1,903.4	* 2,551.0	216.3	235.4	196.6	168.5	237.0	243.6	229.9	236.2	229.1	227.9	202.3	197.8	218.9	
Polystyrene and copolymers.....do.	13,877.3	* 14,742.9	400.4	400.2	390.3	389.9	329.9	358.9	472.9	461.9	449.7	458.7	406.5	423.9	422.1	
Polyvinyl chloride and copolymers.....do.	13,694.6	* 14,544.8	392.8	419.2	402.2	355.2	337.9	376.2	443.0	451.4	450.0	462.7	441.1	439.2	417.8	
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly mil. lb.	2,325.7	2,543.0	707.2			653.6				623.2		697.1			707.4	
Paints, varnish, and lacquer, factory shipments: Total shipments.....mil. \$.	4,026.6	4,685.9	420.7	370.7	342.9	280.0	285.9	311.9	393.1	377.8	429.7	445.5	* 393.3	441.7		
Trade products.....do.	2,079.0	2,446.4	225.2	190.5	165.7	122.6	127.2	141.1	200.8	197.9	231.6	237.7	* 216.6	236.9		
Industrial finishes.....do.	1,947.6	2,239.6	195.5	180.2	177.2	157.5	158.7	170.8	192.3	179.9	198.2	207.9	* 176.7	204.8		

ELECTRIC POWER AND GAS

ELECTRIC POWER																
Production (utility and industrial), total mil. kw.-hr.	* 2,001,000															
Electric utilities, total.....do.	* 1,916,000	* 2,036,487	164,973	163,632	168,994	183,060	196,308	162,840	168,641	156,885	168,163	180,236	197,930	195,861		
By fuels.....do.	1,616,000	1,752,807	144,609	142,595	149,192	162,868	175,574	147,543	148,832	138,247	149,466	163,039	181,138	179,289		
By waterpower.....do.	300,000	283,680	20,363	21,037	19,802	20,212	20,734	15,298	19,808	18,637	18,697	17,197	16,791	16,572		
Industrial establishments, total.....do.	* 84,969															
By fuels.....do.	81,649															
By waterpower.....do.	3,320															
Sales to ultimate customers, total (Edison Electric Institute).....mil. kw.-hr.	1,733,024	1,849,625	162,951	152,207	151,830	161,849	170,277	165,226	156,887	150,833	149,545	160,170	172,569			
Commercial and industrial:																
Small light and power.....do.	418,069	440,625	40,141	36,667	35,760	36,916	39,133	37,945	36,222	35,341	36,227	39,511	43,180			
Large light and power.....do.	661,558	725,169	62,968	62,371	61,511	61,956	60,314	59,493	62,043	62,004	63,549	65,493	63,584			
Railways and railroads.....do.	4,273	4,338	330	354	365	392	402	451	335	331	328	336	331			
Residential or domestic.....do.	586,149	613,072	53,746	47,296	48,582	56,893	64,516	61,705	52,686	47,736	44,005	49,481	59,748			
Street and highway lighting.....do.	13,907	14,413	1,197	1,259	1,314	1,319	1,376	1,241	1,185	1,123	1,113	1,074	1,141			
Other public authorities.....do.	43,625	45,625	4,026	3,744	3,748	3,839	3,982	3,815	3,837	3,710	3,729	3,705	4,008			
Interdepartmental.....do.	5,443	6,383	543	516	550	535	554	576	580	588	595	571	575			
Revenue from sales to ultimate customers (Edison Electric Institute).....mil. \$.	46,853.5	53,462.9	4,840.1	4,539.6	4,453.3	4,734.9	5,107.7	5,005.4	4,846.9	4,685.5	4,683.4	5,100.6	5,775.4			
GAS																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total.....thous.	44,839	* 45,128	* 44,628			* 45,128				45,670		45,295				
Residential.....do.	41,210	* 41,519	* 41,084			* 41,519			41,950		41,685					
Commercial.....do.	3,393	* 3,377	* 3,313			* 3,377			3,483		3,378					
Industrial.....do.	182	* 179	* 179			* 179			184		178					
Other.....do.	54	* 53	* 52			* 53			54		53					
Sales to customers, total.....tril. Btu.	14,863	* 14,814	* 2,713			* 3,890			4,949		3,067					
Residential.....do.	4,991	* 5,014	* 447			* 1,438			2,348		851					
Commercial.....do.	2,387	* 2,423	* 309			* 683			1,002		441					
Industrial.....do.	6,837	* 7,107	* 1,896			* 1,692			1,412		1,723					
Other.....do.	648	* 270	* 61			* 75			187		51					
Revenue from sales to customers, total.....mil. \$.	* 19,074	* 23,701	* 4,185			* 6,741			9,498		5,898					
Residential.....do.	8,445	* 9,941	* 1,109			* 2,966			5,021		2,088					
Commercial.....do.	3,303	* 4,075	* 515			* 1,247			1,974		852					
Industrial.....do.	* 6,718	* 9,374	* 2,498			* 2,435			2,263		2,887					
Other.....do.	608	* 311	* 63			* 93			240		71					

* Revised. † Preliminary. ‡ Reported annual total; revisions are not distributed to the monthly data. § Data are not wholly comparable on a year to year basis because of changes from one classification to another. ♂ Data are reported on the basis of 100 percent

content of the specified material unless otherwise indicated. † Monthly revisions back to 1973 are available upon request. ‡ Beginning 1976, Industrial includes electric generation, prior to 1976, electric generation was included with other.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES ♀																
Beer:																
Production.....mil. bbl.	160.60	163.66	14.31	13.42	11.29	11.19	11.98	11.48	16.20	16.03	16.79	16.90	15.92	16.31		
Taxable withdrawals.....do.	148.64	150.39	13.44	12.22	10.52	10.83	10.01	10.43	14.55	14.28	15.00	15.71	14.80	14.64		
Stocks, end of period.....do.	12.74	11.94	13.60	13.69	13.48	11.94	14.01	13.95	14.59	15.03	15.57	15.37	15.13	14.44		
Distilled spirits (total):																
Production.....mil. tax gal.	144.24	160.42	12.68	15.04	14.91	12.16	11.33	12.98	14.84	13.61	15.25	13.85	11.24			
Consumption, apparent, for beverage purposes.....mil. wine gal.	1422.61	1425.89	33.25	34.37	41.81	53.41	28.97	28.16	36.67	33.29	32.76	38.62				
Taxable withdrawals.....mil. tax gal.	229.74	216.34	19.22	21.01	20.67	17.46	16.85	15.41	19.51	17.44	16.85	17.79	14.45			
Stocks, end of period.....do.	793.87	752.85	764.00	761.12	756.50	752.85	747.64	745.49	743.22	740.35	737.50	737.26	736.02			
Imports.....mil. proof gal.	113.46	112.71	9.88	11.16	13.37	12.14	7.08	7.03	9.47	8.28	8.78	9.23	7.94	7.21	11.58	
Whisky:																
Production.....mil. tax gal.	59.64	79.12	5.92	7.46	6.16	5.36	5.81	6.71	7.85	7.78	8.14	8.08	6.14			
Taxable withdrawals.....do.	140.82	126.62	11.37	13.76	12.63	9.71	10.12	9.11	11.04	10.04	9.70	9.70	7.84			
Stocks, end of period.....do.	737.39	692.34	708.01	702.24	696.27	692.34	687.72	685.03	682.68	680.51	678.26	678.68	677.94			
Imports.....mil. proof gal.	94.98	92.07	8.07	9.22	10.99	9.93	5.59	5.62	7.58	6.66	6.97	7.56	6.12	5.82	9.33	
Rectified spirits and wines, production, total																
Whisky.....mil. proof gal.	112.50	107.70	9.36	9.96	10.04	9.79	7.92	7.23	10.34	8.07	8.89	9.50	7.48			
Wines and distilling materials.....do.	46.64	41.84	3.80	4.00	3.94	3.51	2.95	2.74	3.83	2.80	3.20	3.48	3.01			
Effervescent wines:																
Production.....mil. wine gal.	19.37	20.59	1.59	2.05	2.14	1.75	1.86	1.92	1.92	1.77	1.25	1.13	1.29	2.13		
Taxable withdrawals.....do.	18.46	19.22	1.83	2.01	2.66	2.34	1.06	.96	1.41	1.01	1.70	1.60	1.06	1.57		
Stocks, end of period.....do.	7.90	8.75	10.59	9.94	8.99	8.35	9.05	9.94	10.37	11.03	10.60	10.10	10.17	10.60		
Imports.....do.	1.93	2.56	.17	.23	.39	.40	.25	.16	.21	.22	.25	.21	.17	.24	.38	
Still wines:																
Production.....do.	384.82	405.78	123.30	147.98	45.88	15.19	6.89	6.37	7.38	7.51	6.65	4.05	3.55	19.58		
Taxable withdrawals.....do.	300.25	298.25	26.75	24.68	26.13	27.34	23.31	21.31	31.19	25.02	24.29	26.32	22.29	25.93		
Stocks, end of period.....do.	451.34	473.70	377.54	488.22	499.43	473.70	452.46	429.28	398.63	378.12	357.30	332.30	309.38	298.78		
Imports.....do.	47.39	56.36	4.46	4.28	5.36	5.80	5.16	4.63	5.13	5.19	5.91	6.33	6.26	6.39	6.97	
Distilling materials produced at wineries.....do.	338.20	344.77	109.86	123.10	36.84	16.48	8.58	16.62	10.73	6.93	8.80	6.06	2.67	19.87		
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory).....mil. lb.	982.8	978.6	64.0	78.1	77.6	92.5	105.6	96.2	98.4	100.4	103.9	95.0	84.2	78.2	75.5	
Stocks, cold storage, end of period.....do.	10.9	47.1	68.1	60.7	47.3	47.1	67.6	94.3	106.4	128.5	164.0	201.3	208.4	207.7	203.9	1.056
Price, wholesale, 92-score (N.Y.).....\$ per lb.	.818	.944	.975	.934	.929	.929	.927	.929	.952	1.032	1.029	1.029	1.031	1.037	1.051	
Cheese:																
Production (factory), total.....mil. lb.	2,811.4	3,336.6	262.4	255.6	257.0	281.1	264.8	254.0	299.2	301.9	326.6	314.1	282.6	271.6	251.4	
American, whole milk.....do.	1,654.6	2,062.4	155.6	151.3	146.8	169.1	166.8	158.8	183.4	193.8	211.9	200.3	176.2	162.7	142.8	
Stocks, cold storage, end of period.....do.	367.8	478.4	522.6	501.4	482.0	478.4	485.7	470.6	486.9	511.4	558.5	583.9	592.3	590.1	565.2	
American, whole milk.....do.	307.0	411.3	456.3	435.6	414.0	411.3	417.1	403.5	422.5	447.4	491.5	510.6	518.3	516.9	492.5	
Imports.....do.	179.5	206.8	17.2	16.7	23.4	42.6	18.0	10.6	12.5	11.2	11.4	17.1	16.9	16.6	18.7	
Price, wholesale, American, single dairies (Chicago).....\$ per lb.	1.044	1.161	1.183	1.142	1.140	1.140	1.140	1.140	1.152	1.193	1.193	1.194	1.194	1.194	1.205	1.206
Condensed and evaporated milk:																
Production, case goods.....mil. lb.	926.9	895.5	61.1	56.6	50.2	61.3	62.5	63.3	68.8	81.6	85.7	80.2	76.9	71.7	59.6	
Stocks, manufacturers', case goods, end of month or year.....mil. lb.	58.6	70.6	135.2	131.7	96.9	70.6	66.3	63.5	63.0	66.4	101.5	127.7	133.2	158.7	148.6	
Exports:																
Condensed (sweetened).....do.	1.8	4.4	.5	.8	.2	.5	.3	.4	.6	.9	.2	.3	.1	.2	.4	
Evaporated (unsweetened).....do.	53.0	44.5	3.2	2.8	1.9	2.4	3.0	1.8	2.3	3.6	2.6	1.1	2.1	1.5	2.7	
Fluid milk:																
Production on farms.....do.	115,326	120,356	9,616	9,643	9,233	9,678	9,910	9,351	10,562	10,741	11,295	11,103	10,715	10,410	9,907	9,902
Utilization in mfd. dairy products.....do.	59,230	63,672	4,849	4,718	4,563	5,066	5,259	5,100	5,847	5,992	6,465	6,360	5,825	5,580	4,985	
Price, wholesale, U.S. average.....\$ per 100 lb.	8.75	9.66	9.84	9.96	9.89	9.72	9.65	9.54	9.43	9.43	9.34	9.38	9.50	9.69	10.00	10.10
Dry milk:																
Production:																
Dry whole milk.....mil. lb.	63.1	78.1	5.2	4.6	5.2	5.0	6.1	6.4	7.6	6.3	7.6	5.6	4.3	6.5	4.2	
Nonfat dry milk (human food).....do.	1,001.5	926.2	56.1	56.5	53.9	73.7	71.5	72.3	87.5	107.1	119.6	132.7	120.7	100.6	78.4	
Stocks, manufacturers', end of period:																
Dry whole milk.....do.	5.6	9.1	11.0	10.5	10.7	9.1	11.1	8.8	8.5	10.1	8.7	10.0	9.4	6.2	6.3	
Nonfat dry milk (human food).....do.	47.1	94.0	104.1	99.8	89.2	94.0	87.8	84.9	78.9	106.6	119.7	127.1	128.8	109.4	88.6	
Exports:																
Dry whole milk.....do.	35.5	31.6	1.9	1.9	1.9	1.8	2.4	1.6	2.5	2.3	2.5	1.9	2.3	2.1	2.0	
Nonfat dry milk (human food).....do.	90.6	10.3	.9	.3	3.2	.3	.2	.1	.1	.1	4.3	11.8	3.7	4.9	4.8	
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.633	.635	.640	.633	.632	.625	.624	.623	.628	.653	.677	.679	.678	.679	.680	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.	2,529.0	2,813.6	234.3	294.6	244.0	201.4	182.6	191.5	208.8	219.4	219.2	212.8	214.2	225.1	257.6	
Barley:																
Production (crop estimate).....do.	383.9	377.3													404.9	
Stocks (domestic), end of period.....do.	276.4	272.0	362.6			272.0			188.5		125.9				391.4	
On farms.....do.	162.9	154.5	210.2			154.5			91.2		52.4				251.8	
Off farms.....do.	113.5	117.5	152.4			117.5			97.3		73.4				139.6	
Exports, including malt.....do.	31.8	52.1	6.7	13.4	7.3	6.8	3.4	8.5	1.1	1.8	8.7	7.7	11.4	6.3	9.5	
Prices, wholesale (Minneapolis):																
No. 2, malting.....\$ per bu.	3.80	3.11	3.08	3.09	3.11	2.75	2.76	2.80	2.90	2.79	2.72	2.28	1.95	1.84	2.21	2.23
No. 3, straight.....do.	3.60	3.06	3.05	3.10	3.09	2.75	2.80	2.75	2.85	2.79	2.75	2.32	1.97	1.86	2.09	2.27
Corn:																
Production (crop estimate, grain only).....mil. bu.	35,797.0	36,216.0													303.0	
Stocks (domestic), end of period, total.....do.	4,448.6	4,860.7	397.5			4,860.7			3,273.3		3,350.8				478.8	
On farms.....do.	3,179.2	3,317.0	231.1			3,317.0			2,113.9		2,563.5				440.9	
Off farms.....do.	1,269.4	1,543.7	166.4			1,543.7			1,159.3		787.3				438.0	
Exports, including meal and flour.....do.	1,321.8	1,748.0	110.1	179.2	180.2	136.6	127.2	119.7	150.9	141.6	139.2	125.9	116.5	121.6	137.5	
Price, wholesale.....do.	2.88	2.56	2.71	3.46	2.40	2.48	2.60	2.61	2.50	2.39	2.42	2.26	2.04	1.86	1.80	1.86
Weighted avg., selected markets, all grades																
.....do.	2.88	2.56	2.71	3.46	2.40	2.48	2.60	2.61	2.50	2.39	2.42	2.26	2.04	1.86	1.80	1.86
Oats:																
Production (crop estimate).....mil. bu.	657.6	562.5													758.7	
Stocks (domestic), end of period, total.....do.	501.7	420.7	541.4			420.7			263.7		168.0				685.1	
On farms.....do.	407.6	347.3	429.0			347.3			216.3		132.4				569.6	
Off farms.....do.	94.1	73.5	112.4			73.5			47.5		35.6				115.5	
Exports, including oatmeal.....do.	16.2	12.1	1.9	1.0	2.2	.6	.2	.2	.3	.3	.4	.7	.6	1.1	.5	
Price																

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Con.																
Rice:																
Production (crop estimate)..... mil. bags ¹	128.0	117.0														98.8
California mills:																
Receipts, domestic, rough..... mil. lb.	2,346	2,220	128	199	122	104	110	88	163	147	216	275	219	305	85	
Shipments from mills, milled rice..... do.	1,705	1,492	75	77	83	32	76	74	121	113	114	153	177	245	121	
Stocks, rough and cleaned (cleaned basis), end of period..... mil. lb.	138	158	77	133	127	158	156	138	136	132	171	209	185	149	82	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers..... mil. lb.	8,461	9,563	2,440	2,529	709	575	624	729	505	292	199	207	123	1,242	3,474	
Shipments from mills, milled rice..... do.	5,312	5,481	502	552	573	572	521	507	587	526	555	521	407	518	556	
Stocks, domestic, rough and cleaned (cleaned basis), end of period..... mil. lb.	2,150	2,682	1,967	3,011	2,877	2,682	2,475	2,454	2,161	1,850	1,424	1,044	750	1,087	2,763	
Exports..... do.	4,711	4,640	320	308	406	574	233	313	487	263	529	381	498	494	511	
Price, wholesale, No. 2, medium grain (Southwest Louisiana)..... \$ per lb.	.190	.140	.125	.130	.123	.123	.113	.118	.121	.133	.156	.155	.153	.145	.150	.154
Rye:																
Production (crop estimate)..... mil. bu.	17.9	16.7														18.2
Stocks (domestic), end of period..... do.	9.5	9.3	15.0			9.3			6.4	³ 4.5					14.7	
Price, wholesale, No. 2 (Minneapolis)..... \$ per bu.	2.78	2.92	2.84	2.71	2.59	2.66	2.82	2.87	2.88	2.84	2.87	2.56	1.92	1.82	2.23	2.26
Wheat:																
Production (crop estimate), total..... mil. bu.	2,135	2,147														2,027
Spring wheat..... do.	1,482	1,581														498
Winter wheat..... do.	1,653	1,566														1,529
Distribution, quarterly ² do.	1,860	1,754	2,627			406			392							2,742
Stocks (domestic), end of period, total..... do.	1,384.6	1,780.1	2,185.8			1,780.1			1,388.1		³ 1,110.8					2,396.5
On farms..... do.	546.8	663.8	830.9			663.9			509.5		³ 424.9					1,031.6
Off farms..... do.	838.0	1,116.4	1,354.8			1,116.4			878.5		³ 685.9					1,364.9
Exports, total, including flour..... do.	1,158.2	1,001.3	115.6	101.0	54.3	57.4	51.9	63.1	56.6	75.7	70.8	78.5	85.6	96.1	110.2	
Wheat only..... do.	1,134.5	968.9	109.9	98.7	53.3	56.9	49.0	57.7	50.7	68.1	66.4	75.6	82.8	93.4	108.5	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	4.60	4.10	3.42	3.27	3.17	3.08	3.08	3.08	3.11	3.03	2.87	2.72	2.57	2.59	2.86	2.92
No. 2, hd. and dk. hd. winter (Kans. City) do.	3.96	3.50	3.03	2.80	2.79	2.71	2.68	2.77	2.76	2.60	2.41	2.38	2.38	2.35	2.52	2.60
Weighted avg., selected markets, all grades \$ per bu.	4.84	3.87	3.33	3.17	3.08	2.96	2.97	3.01	3.00	2.94	2.82	2.64	2.57	2.55	2.82	3.04
Wheat flour:																
Production:																
Flour..... thous. sacks (100 lb.)	247,080	259,483	23,178	22,723	21,031	20,804	21,320	21,425	24,321	20,632	20,861	20,529	19,393	² 23,023	21,943	
Offal..... thous. sh. tons	4,485	4,643	417	410	380	373	380	385	430	370	375	367	345	² 410	380	
Grindings of wheat..... thous. bu.	553,891	584,082	52,225	51,216	47,486	46,931	48,035	48,023	54,434	46,402	46,870	46,261	43,518	² 51,712	49,073	
Stocks held by mills, end of period..... thous. sacks (100 lb.)	3,907	4,334	3,621			4,334			4,248			4,167			3,537	
Exports..... do.	10,178	13,907	2,449	997	447	188	1,218	2,334	2,519	3,272	1,857	1,248	1,194	1,146	730	
Prices, wholesale:																
Spring, standard patent (Minneapolis) \$ per 100 lb.	10.552	9.509	8.500	8.375	7.913	7.838	7.750	7.863	7.725	7.125	6.925	6.500	6.588	6.688	7.025	7.188
Winter, hard, 95% patent (Kans. City) do.	9.365	8.303	7.613	7.375	6.938	6.838	6.763	6.813	6.525	6.200	5.838	5.575	5.850	5.913	6.088	6.325
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves..... thous. animals	3,894	4,438	409	394	388	420	² 408	380	457	389	353	368	352	411	403	
Cattle..... do.	36,904	38,992	3,435	3,336	3,154	3,205	3,272	3,041	3,220	3,033	3,054	3,374	3,085	3,489	3,320	
Prices, wholesale:																
Beef steers (Omaha)..... \$ per 100 lb.	44.61	39.11	36.97	37.88	39.15	39.96	38.38	37.98	37.28	40.08	41.98	40.24	40.94	40.11	40.35	42.29
Steers, stocker and feeder (Kansas City) do.	33.42	37.65	34.03	36.07	35.07	35.19	34.87	36.54	38.29	41.33	39.88	38.22	38.90	39.61	39.04	40.18
Calves, vealers (So. St. Paul) f..... do.	40.44	45.18	39.84	47.25	44.90	49.58	53.12	54.88	52.26	52.88	54.92	51.60	46.95	46.20	41.54	42.50
Hogs:																
Slaughter (federally inspected)..... thous. animals	64,926	70,454	6,361	6,929	7,110	6,525	² 5,840	5,825	7,236	6,400	5,877	5,695	4,908	6,149	6,514	
Prices:																
Wholesale, average, all weights (St. Louis City) ³ \$ per 100 lb.	48.30	43.19	39.39	32.69	31.96	38.28	39.65	40.40	37.61	37.20	41.94	43.89	45.76	44.34	41.39	40.97
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	17.1	17.5	15.3	14.1	15.4	16.2	16.2	16.8	15.8	15.6	18.4	19.8	23.9	26.3	² 25.1	24.8
Sheep and lambs:																
Slaughter (federally inspected)..... thous. animals	7,552	6,474	622	556	517	534	² 498	461	579	539	474	550	468	553	568	
Price, wholesale, lambs, average (Omaha) \$ per 100 lb.	44.42	47.84	40.00	39.75	39.00	45.00	49.50	50.25	51.50	56.75	56.75	53.00	41.25	50.75	55.75	56.88
MEATS																
Total meats (excluding lard):																
Production, total..... mil. lb.	36,213	35,060	3,467	3,497	3,453	3,367	² 3,238	3,064	3,549	3,200	3,122	3,298	2,925	3,405	3,354	
Stocks, cold storage, end of period ³ do.	675	4,733	638	688	726	733	745	755	795	818	798	726	629	568	589	
Exports (meat and meat preparations)..... do.	864	1,305	110	130	117	128	100	100	103	113	110	103	112	110	125	
Imports (meat and meat preparations)..... do.	1,694	1,888	178	170	134	94	131	150	143	147	147	130	147	158	167	
Beef and veal:																
Production, total..... do.	24,500	26,480	2,349	2,278	2,168	2,190	² 2,185	2,044	2,259	2,049	2,052	2,247	2,031	2,302	2,193	
Stocks, cold storage, end of period ³ do.	360	4,464	391	414	439	464	486	485	504	484	456	425	385	361	365	
Exports..... do.	46	82	7	8	7	6	6	7	8	6	7	8	8	10	8	
Imports..... do.	1,304	1,467	150	139	104	64	100	123	107	111	113	101	115	129	140	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (East Coast)..... \$ per lb.	.754	.644	.609	.619	.645	.662	.638	.630	.605	.640	.675	.660	.668	.661	.667	.694
Lamb and mutton:																
Production, total..... mil. lb.	399	361	34	31	30	31	29	27	34	31	25	29	25	29	30	
Stocks, cold storage, end of period..... do.	12	15	17	16	17	15	14	14	12	13	15	14	14	14	12	

¹ Revised. ² Crop estimate for the year. ³ See "C" note, this page. ⁴ Stocks as of June 1. ⁵ Previous year's crop; new crop not reported until June (beginning of new crop year). ⁶ See "O" note, this page. ⁷ Average for 11 months (Jan.-June, Aug.-Dec.). ⁸ Reflects revisions not available by months. ⁹ Oct. 1 estimate of 1977 crop. ¹⁰ Bags of 100 lbs. ¹¹ Data are quarterly except that beginning 1975, June figures cover Apr. May and Sept. covers June-Sept.

¹² Effective April 1977 SURVEY, data beginning Feb. 1976 are restated to exclude cooler meats; comparable earlier data will be shown later. ¹³ See corresponding note, p. S-29. ¹⁴ Effective July 1977 SURVEY, monthly prices are restated through May 1977 to coincide with published annual averages which are for "all weights, excluding hogs"; comparable monthly data prior to May 1976 will be shown later.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

MEATS—Continued																
Pork (excluding lard):																
Production, total†.....mil. lb.	11,314	12,219	1,084	1,188	1,255	1,146	1,024	1,013	1,256	1,120	1,044	1,022	869	1,074	1,131	
Stocks, cold storage, end of periodΔ.....do	249	212	176	201	219	212	197	200	223	261	268	229	179	145	155	
Exports.....do	207	311	26	33	26	21	18	21	28	22	26	25	21	23	27	
Imports.....do	327	318	21	25	25	26	26	23	30	29	27	29	27	24	22	
Prices, wholesale:																
Hams, smoked composite.....\$ per lb.	.882	.855	.775	.736	.875	1.007	.758	.787	.836	.742	.749	.742	1.740	.801	.776	.889
Fresh loins, 8-14 lb. average (New York).....do	.993	.977	.952	.843	.760	.860	.971	.916	.832	.855	.932	1.004	1.042	.979	.986	.984
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production).....mil. lb.	10,434	11,739	1,125	1,094	1,021	928	849	780	938	895	988	1,095	988	1,179	1,115	
Stocks, cold storage (frozen), end of period.....mil. lb.	314	363	611	665	453	363	335	303	279	266	281	353	408	481	566	603
Turkeys.....do	195	203	460	512	299	203	190	168	142	130	138	201	252	328	408	446
Price, in Georgia producing area, live broilers.....\$ per lb.	.269	.240	.230	.205	.200	.195	.220	.240	.250	.250	.250	.255	.270	.245	.245	.235
Eggs:																
Production on farms†.....mil. cases○	178.9	180.1	14.6	15.2	14.8	15.4	15.2	13.7	15.4	14.8	15.2	14.5	14.7	14.9	14.8	
Stocks, cold storage, end of period.....do	22	28	50	32	25	28	29	44	42	42	33	40	38	47	49	51
Shell.....thous. cases○	36	26	29	29	26	26	27	25	25	25	28	32	35	35	34	33
Frozen.....mil. lb.																
Price, wholesale, large (delivered; Chicago).....\$ per doz.	.594	.678	.728	.706	.767	.823	.787	.756	.675	.624	.557	.570	.628	.593	.593	.537
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons	233.0	235.4	19.6	8.2	11.6	16.5	30.6	21.5	19.0	16.1	25.1	13.6	10.9	10.8	6.2	
Price, wholesale, Accra (New York).....\$ per lb.	.759	1.092	1.313	1.325	1.615	1.543	1.730	1.903	2.075	1.983	1.993	1.993	1.993	1.993	2.560	2.500
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period.....thous. bags♠	3,300	2,805	2,961			2,805				3,519		3,115			2,617	
Roastings (green weight).....do	18,551	19,063	3,853			4,621				4,752		3,239			2,350	
Imports, total.....do	20,289	19,788	956	1,013	1,649	1,858	1,994	1,707	1,839	1,824	1,224	1,137	756	695	678	
From Brazil.....do	3,748	3,092	85	143	477	500	641	466	225	453	198	154	98	71	5	
Price, wholesale, Santos, No. 4 (N.Y.).....\$ per lb.	1.678	2.1228	1.520													
Confectionery, manufacturers' sales.....mil. \$	2,830	2,912	307	267	282	233	223	270	280	211	192	188	135	284	330	
Fish:																
Stocks, cold storage, end of period†.....mil. lb.	356	371	368	366	381	371	362	316	312	308	301	323	366	394	423	
Sugar (United States):																
Deliveries and supply (raw basis):‡																
Production and receipts:																
Production.....thous. sh. tons	5,192	5,742	173	730	1,174	1,214	775	459	275	202	206	104	68	73		
Deliveries, total§.....do	10,127	10,926	1,055	858	827	831	832	764	1,024	898	878	1,030	976	1,130		
For domestic consumption.....do	9,974	10,859	1,052	853	816	827	828	761	1,017	895	875	1,028	974	1,128		
Stocks, raw and ref., end of period.....do	2,731	3,324	1,324	1,660	2,504	3,324	3,624	3,758	3,430	3,302	3,191	2,782	2,424	2,019	1,926	
Exports, raw and refined.....sh. tons	205,989	69,735	3,067	3,447	13,510	4,356	3,246	2,112	3,000	3,031	1,550	1,293	935	727	1,764	
Imports:																
Raw sugar, total¶.....thous. sh. tons	3,680	4,331	571	455	260	427	247	418	321	407	389	388	456	474	569	
From the Philippines.....do	415	900	185	109	79	125	53	72	109	107	67	86	111	78	181	
Refined sugar, total.....do	148	214	9	18	26	1	2	21	13	31	33	13	7	8	24	
Prices (New York):																
Raw, wholesale.....\$ per lb.	.229	.135	.095	.112	.106	.102	.105	.113	.117	.124	.112	.100	.095	.110	.108	.098
Refined:																
Retail (incl. N.E. New Jersey).....\$ per 5 lb.	1.986	1.262	1.165	1.163	1.114	1.115	1.101	1.106	1.121	1.142	1.155	1.131	1.126	1.115	1.134	
Wholesale (excl. excise tax).....\$ per lb.	.811	.190	.152	.172	.160	.156	.160	.167	.171	.181	.172	.157	.151	.172	.165	.155
Tea, imports.....thous. lb.	159,287	181,304	19,224	15,683	16,133	18,273	16,059	15,064	22,389	23,302	27,345	22,335	22,252	15,932	9,994	
FATS, OILS, AND RELATED PRODUCTS																
Baking or frying fats (incl. shortening):																
Production†.....mil. lb.	3,687.3	3,913.4	345.0	331.2	324.3	309.6	296.7	301.2	357.9	313.8	331.2	295.5	260.6	325.1	322.6	
Stocks, end of period⊕.....do	124.7	127.7	122.2	126.8	120.5	127.7	127.8	119.8	113.9	115.3	144.7	134.1	138.2	125.8	117.7	
Salad or cooking oils:																
Production†.....do	3,947.2	4,343.0	357.0	361.2	351.4	344.8	311.5	316.9	399.5	340.2	372.4	340.4	327.1	374.8	357.7	
Stocks, end of period⊕.....do	90.8	104.0	90.7	96.4	89.4	104.0	117.8	118.1	97.9	91.5	105.8	100.3	101.5	90.6	85.0	
Margarine:																
Production.....do	2,399.3	2,629.7	202.8	215.6	233.2	246.0	242.3	236.5	232.7	197.3	178.8	179.8	164.8	198.2	208.4	
Stocks, end of period⊕.....do	60.1	67.2	72.4	72.2	69.8	67.2	67.4	70.7	71.8	77.3	91.0	81.0	73.7	68.6	58.2	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered).....\$ per lb.	.525	.443	.455	.455	.455	.455	.455	.455	.462	.518	.528	.544	.547	.518	.535	.513
Animal and fish fats:																
Tallow, edible:																
Production (quantities rendered).....mil. lb.	513.5	535.5	47.3	45.1	42.5	43.5	42.4	42.0	49.9	45.7	45.2	44.2	39.2	43.4	47.4	
Consumption in end products.....do	649.7	660.5	59.8	64.3	59.7	63.7	58.5	58.9	74.7	60.9	60.6	63.1	59.2	68.4	71.4	
Stocks, end of period†.....do	37.8	47.5	58.9	53.3	49.8	47.5	49.1	51.7	43.6	58.5	59.5	58.8	56.3	51.8	35.2	
Tallow and grease (except wool), inedible:																
Production (quantities rendered).....do	4,655.4	5,674.6	506.0	500.2	487.4	501.8	464.1	440.9	484.4	422.2	439.6	450.5	398.1	432.1	421.4	
Consumption in end products†.....do	2,908.4	3,367.2	297.7	307.4	265.6	261.4	261.7	237.5	270.9	265.0	274.0	276.5	242.0	262.1	254.7	
Stocks, end of period†.....do	276.6	354.8	352.2	371.5	384.5	354.8	377.9	357.5	402.7	359.3	372.8	352.6	326.0	356.0	344.0	

* Revised. † Preliminary. ‡ Average for Jan. and Feb. § Average for 2 mos. (May and Sept.). ¶ See "Δ" note, this page. †† Reflects revisions not distributed to the months. ‡‡ Beginning July 1977, prices represent Midwest and Los Angeles and are not comparable with those for earlier periods which represent East coast and Los Angeles. ⊕ Cases of 30 dozen. ⊖ Bags of 132.276 lb. ††† Monthly data reflect cumulative revisions for prior periods. †††† Includes data not shown separately; see also note "†". ⊕ Pro-

ducers' and warehouse stocks. ††††† Factory and warehouse stocks. †††††† Monthly revisions back to 1974 are available. Δ Effective April 1977 SURVEY, data beginning Feb. 1976 are restated to exclude cooler pork; comparable earlier data will be shown later. †††††† Revised series. Beginning May 1977 SURVEY, data represent total commercial slaughter (excluding rendered pork fat and lard), whereas the price for calves (p. S-28), represents a different market. Comparable data prior to Mar. 1976 will be shown later.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products:																
Coconut oil:																
Production, refined.....mil. lb.	716.2	849.2	73.5	64.7	72.0	58.5	57.0	60.2	67.3	59.3	67.6	69.8	67.1	49.1	59.5	
Consumption in end products.....do.	865.3	990.3	80.8	79.2	87.1	75.1	73.4	69.9	82.6	73.0	73.9	79.1	63.1	71.9	73.3	
Stocks, refined, end of period ¶.....do.	26.7	40.1	35.9	35.8	42.1	40.1	35.3	38.6	33.4	37.7	46.9	41.4	48.0	42.9	40.1	
Imports.....do.	869.1	1,206.9	111.3		175.9	144.1	86.8	128.8	99.2	64.9	89.4	108.8	66.3	75.0	76.1	
Corn oil:																
Production: Crude.....do.	458.8	692.4	59.6	62.0	50.4	51.3	48.1	49.0	59.2	55.6	58.1	57.9	64.0	59.3	53.9	
Refined.....do.	496.6	562.2	49.2	47.4	45.7	44.9	47.2	44.0	51.1	42.4	50.7	46.3	43.9	53.2	49.0	
Consumption in end products.....do.	475.6	517.0	47.2	40.2	43.2	43.6	47.7	45.2	41.7	37.1	44.0	39.3	40.7	49.1	48.0	
Stocks, crude and ref., end of period ¶.....do.	39.5	42.1	45.2	47.0	43.1	42.1	33.4	28.6	32.4	43.2	61.2	62.1	64.7	54.8	44.6	
Cottonseed oil:																
Production: Crude.....do.	1,215.0	984.3	28.2	80.1	129.2	135.6	135.0	134.3	134.4	91.1	89.3	78.5	67.3	63.0	58.3	
Refined.....do.	1,112.7	819.8	33.4	37.7	73.0	86.2	95.4	98.0	103.5	79.2	82.0	73.3	55.8	57.8	48.7	
Consumption in end products.....do.	660.7	578.8	45.0	43.7	56.6	48.0	47.9	47.8	55.7	56.7	56.1	56.2	45.9	51.8	48.6	
Stocks, crude and ref., end of period ¶.....do.	160.3	191.6	104.9	115.5	167.2	191.6	207.7	233.0	237.5	226.9	214.0	182.5	153.0	122.2	89.0	
Exports (crude and refined).....do.	656.5	520.9	13.4	33.6	15.7	76.6	50.4	80.5	104.2	72.4	23.0	58.3	57.4	52.5	65.5	
Price, wholesale (N.Y.).....\$ per lb.	.322	.297	.318	.283	.290	.283	.278	.283	.323	.350	.360	.360	.280	.25	.245	.265
Soybean oil:																
Production: Crude.....mil. lb.	7,861.7	9,639.6	766.1	807.4	804.0	805.7	786.7	791.2	823.7	747.3	682.4	631.1	566.6	553.6	578.2	
Refined.....do.	6,422.9	7,185.4	568.1	575.4	596.3	578.0	553.5	567.3	698.7	624.7	639.1	578.1	553.1	648.4	612.0	
Consumption in end products.....do.	6,830.3	7,576.6	623.7	621.3	609.1	613.8	571.5	591.2	694.5	597.0	611.0	553.8	517.9	629.8	616.9	
Stocks, crude and ref. end of period ¶.....do.	799.9	1,488.1	1,250.6	1,350.5	1,431.9	1,488.1	1,599.5	1,609.4	1,486.4	1,478.9	1,355.0	1,168.4	1,082.0	937.3	765.6	
Exports (crude and refined).....do.	758.0	1,088.4	151.5	100.8	107.7	75.8	103.7	92.3	236.4	103.3	209.4	159.9	154.2	72.0	66.0	
Price, wholesale (refined; N.Y.).....\$ per lb.	.286	.244	.284	.254	.276	.262	.252	.275	.318	.358	.353	.330	.271	.275	.249	.246
TOBACCO																
Leaf:																
Production (crop estimate).....mil. lb.	1,218	1,213													1,892	
Stocks, dealers' and manufacturers', end of period.....mil. lb.	4,738	4,978	4,608			4,978			4,797							
Exports, incl. scrap and stems.....thous. lb.	563,030	577,997	48,164	52,862	51,307	75,600	76,832	52,964	54,695	31,271	38,003	41,525	49,692	47,506	66,331	
Imports, incl. scrap and stems.....do.	320,318	310,393	25,198	21,582	17,573	25,764	26,580	26,118	22,075	36,471	17,482	22,762	27,333	32,360	33,271	
Manufactured:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt.....millions	62,278	72,125	6,324	6,887	6,185	6,032	4,896	5,295	7,085	6,371	6,432	7,991	5,935	8,081		
Taxable.....do.	588,345	617,112	52,365	52,247	50,541	43,739	49,029	49,198	53,374	45,071	46,687	55,079	43,260	56,151		
Cigars (large), taxable.....do.	4,476	4,041	354	388	340	264	247	280	332	295	344	350	274	314		
Exports, cigarettes.....do.	49,935	61,370	5,304	6,218	4,383	5,987	3,823	4,161	6,180	5,676	6,267	5,781	5,887	6,442	7,530	

LEATHER AND PRODUCTS

HIDES AND SKINS																
Exports:																
Value, total ¶.....thous. \$	296,279	552,276	44,874	48,140	46,132	48,522	50,536	47,158	55,844	53,264	48,048	49,051	51,788	46,500	50,381	
Calf and kip skins.....thous. skins	2,403	2,162	133	217	145	158	194	182	144	250	174	171	246	187	249	
Cattle hides.....thous. hides	21,269	25,270	2,016	2,040	2,042	2,282	2,276	1,998	2,289	2,167	2,016	2,023	2,189	1,937	2,157	
Imports:																
Value, total ¶.....thous. \$	78,100	89,100	8,600	6,100	4,400	3,500	5,200	6,300	9,400	7,700	12,200	10,600	9,600	9,400		
Sheep and lamb skins.....thous. pieces	15,520	16,603	1,414	817	523	467	815	1,166	1,942	1,355	2,260	1,721	1,601	1,385	1,295	
Goat and kid skins.....do.	879	1,255	121	69	55	122	136	116	118	144	123	83	68	72	151	
Prices, wholesale, f.o.b. shipping point:																
Calfskins, packer, heavy, 9 3/4/15 lb.....\$ per lb.	3.350	7.754	.900	.900	.700	.700	.800	.900	.900	.900	1.150	1.150	.900	.900	.900	
Hides, steer, heavy, native, over 53 lb.....do.	.234	.338	.383	.318	.290	.323	.358	.363	.373	.401	.413	.363	.381	.368	.348	.338
LEATHER																
Production:																
Calf and whole kip.....thous. skins																
Cattle hide and side kip.....thous. hides and kips																
Goat and kid.....thous. skins																
Sheep and lamb.....do.																
Exports:																
Upper and lining leather.....thous. sq. ft.	2184,104	2203,707	18,343	14,361	15,108	18,388	18,630	19,272	23,315	18,338	16,714	16,205	18,612	12,276	16,838	
Prices, wholesale, f.o.b. tannery:																
Sole, bends, light.....index, 1967=100	151.1	197.9	211.4	207.1	195.6				211.4	211.4	211.4	201.3	207.1	207.1	207.1	192.7
Upper, chrome calf, B and C grades.....index, 1967=100																
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total.....thous. pairs																
Shoes, sandals, and play shoes, except athletic.....thous. pairs	331,232	345,433	27,775	25,521	23,556	24,860	25,489	25,479	26,295	25,029	26,050	26,242	20,509	27,368		
Slippers.....do.	70,536	64,880	6,175	6,624	5,483	3,294	4,392	4,745	4,961	5,149	5,566	5,867	3,870	6,393		
Athletic.....do.	7,917	10,064	957	882	775	923	825	872	1,081	965	989	927	441	905		
Other footwear.....do.	3,392	2,130	203	139	155	155	192	220	243	162	193	184	111	296		
Exports.....do.	4,332	6,023	411	461	498	564	391	436	475	463	412	477	422	475	549	
Prices, wholesale f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt.....index, 1967=100	165.0	179.1	184.1	184.1	184.1	184.1	184.1	188.9	191.3	192.5	192.5	192.5	194.8	194.8	194.8	197.9
Women's oxfords, elk side upper, Goodyear welt.....index, 1967=100	151.8	163.8	166.8	166.8	169.3	169.3	169.3	169.3	173.0	173.0	173.0	173.0	170.2	170.2	170.2	173.3
Women's pumps, low-medium quality.....do.	133.5	143.4	145.1	145.1	145.1	145.1	145.2	145.2	145.2	143.8	143.8	143.8	143.8	143.8	143.8	146.8

¶ Revised. ¶ Crop estimate for the year. ¶ Annual total reflects revisions not distributed to the monthly data. ¶ Average for Jan.-May and July-Dec. ¶ Jan.-June and Aug.-Dec. ¶ Jan., Feb., and Dec. ¶ Data include imports for Oct. ¶ Average for Jan., Feb., and Apr.-Dec. ¶ Average for Jan.-Nov. ¶ Oct. 1 estimate for 1977 crop. ¶ Includes data for items not shown separately. ¶ Factory and warehouse stocks.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
LUMBER AND PRODUCTS																
LUMBER—ALL TYPES ♀																
National Forest Products Association:																
Production, total..... mll. bd. ft.	132,087	137,153	3,226	3,305	2,972	2,921	2,822	2,930	3,388	3,260	3,253	3,160	2,975	3,290		
Hardwoods..... do.....	5,872	6,830	524	550	496	428	370	460	532	536	545	575	507	583		
Softwoods..... do.....	26,215	30,323	2,702	2,755	2,476	2,493	2,452	2,470	2,856	2,724	2,708	2,585	2,468	2,707		
Shipments, total..... do.....	132,254	137,072	3,167	3,167	2,911	2,951	2,683	2,873	3,362	3,364	3,314	3,387	3,077	3,358		
Hardwoods..... do.....	5,799	6,833	507	525	510	426	385	478	543	575	548	590	492	583		
Softwoods..... do.....	26,455	30,239	2,660	2,642	2,401	2,525	2,298	2,395	2,819	2,789	2,766	2,797	2,585	2,775		
Stocks (gross), mill, end of period, total..... do.....	4,967	5,091	4,854	4,991	5,062	5,032	5,171	5,228	5,325	5,197	5,133	4,964	4,845	4,787		
Hardwoods..... do.....	875	882	823	847	843	845	830	812	867	802	796	781	788	789		
Softwoods..... do.....	4,092	4,209	4,031	4,144	4,219	4,187	4,341	4,416	4,458	4,395	4,337	4,183	4,066	3,998		
Exports, total sawmill products..... do.....	1,643	1,909	165	160	140	150	144	147	169	142	167	150	116	156		
Imports, total sawmill products..... do.....	5,968	8,178	781	715	759	779	691	721	906	890	996	999	934	920		
SOFTWOODS																
Douglas fir:																
Orders, new..... mll. bd. ft.	7,430	8,377	693	722	673	696	675	674	771	733	725	748	537	715		
Orders, unfilled, end of period..... do.....	550	634	633	622	618	634	638	637	672	621	573	631	547	573		
Production..... do.....	7,134	8,322	656	736	700	675	720	686	743	745	737	656	599	682		
Shipments..... do.....	7,196	8,293	667	733	677	680	671	675	736	784	773	690	621	689		
Stocks (gross), mill, end of period..... do.....	920	949	928	931	954	949	998	1,009	1,016	977	941	907	885	878		
Exports, total sawmill products..... do.....	505	602	42	70	31	45	42	37	65	38	53	43	34	35		
Sawed timber..... do.....	125	180	13	19	8	18	10	13	8	8	16	12	13	11		
Boards, planks, scantlings, etc..... do.....	398	422	29	51	23	27	31	24	57	30	37	31	21	24		
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft.	158.88	191.24	215.08	207.79	204.02	218.76	228.38	225.50	232.09	226.05	225.42	213.79	230.93	242.51	256.92	237.27
Southern pine:																
Orders, new..... mll. bd. ft.	17,074	17,879	632	695	699	660	587	735	790	790	757	838	707	798		
Orders, unfilled, end of period..... do.....	453	443	418	375	441	443	416	499	495	505	509	562	523	524		
Production..... do.....	16,790	17,987	716	761	656	663	651	702	787	778	729	728	708	759		
Shipments..... do.....	16,965	17,889	684	738	633	658	614	652	794	780	753	785	746	797		
Stocks (gross), mill and concentration yards, end of period..... mll. bd. ft.	1,134	1,232	1,181	1,204	1,227	1,232	1,269	1,319	1,312	1,310	1,286	1,229	1,191	1,153		
Exports, total sawmill products..... M bd. ft.	67,502	140,386	11,361	9,114	12,833	17,349	9,455	16,361	13,413	17,548	14,938	18,473	9,194	15,682		
Prices, wholesale (Indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1967=100.....	166.6	207.5	245.1	246.0	244.3	246.1	249.2	247.8	252.4	258.5	259.5	263.7	275.9	284.2	287.9	288.6
Flooring, C and better, F. G., 1" x 4", S. L. 1967=100.....	226.9	233.6	237.3	237.7	238.4	238.4	238.4	238.4	240.5	242.7	243.8	246.0	251.5	254.8	259.1	260.2
Western pine:																
Orders, new..... mll. bd. ft.	8,665	9,760	934	825	812	786	669	738	922	808	812	1,015	824	908		
Orders, unfilled, end of period..... do.....	538	554	535	555	604	554	550	555	589	576	540	637	604	606		
Production..... do.....	8,445	9,789	959	872	781	822	732	753	914	820	876	840	822	892		
Shipments..... do.....	8,519	9,744	945	805	763	836	673	733	888	821	848	918	857	906		
Stocks (gross), mill, end of period..... do.....	1,270	1,315	1,244	1,311	1,329	1,315	1,374	1,394	1,420	1,419	1,447	1,369	1,334	1,320		
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6" and over)..... \$ per M bd. ft.	131.97	184.31	182.50	198.68	198.57	206.15	227.16	232.18	245.58	251.21	239.98	216.44	219.96	232.57	236.48	235.28
HARDWOOD FLOORING																
Oak:																
Orders, new..... mll. bd. ft.	104.2	114.5	9.7	8.2	8.0	8.5	9.3	7.4	11.8	10.1	7.6	9.4	9.6	11.1	9.4	
Orders, unfilled, end of period..... do.....	4.5	4.2	5.6	5.2	4.4	4.2	5.1	5.0	6.2	7.0	5.3	5.6	7.0	7.6	7.3	
Production..... do.....	93.8	104.5														
Shipments..... do.....	98.8	109.3	10.1	8.6	8.3	8.1	8.5	7.5	10.5	9.3	9.3	9.1	8.7	10.6	9.7	
Stocks (gross), mill, end of period..... do.....	12.5	8.9	6.4	7.5	7.1	8.9	8.1	8.5	7.7	7.2	7.1	6.1	5.6	5.1	5.4	

METALS AND MANUFACTURES

IRON AND STEEL																
Exports:																
Steel mill products..... thous. sh. tons	2,953	2,654	193	183	186	228	162	205	202	233	178	151	136	143	171	
Scrap..... do.....	9,608	8,120	709	644	554	634	511	465	532	449	524	654	594	438	598	
Pig iron..... do.....	60	57	3	4	6	6	4	3	11	4	10	6	4	3	3	
Imports:																
Steel mill products..... do.....	12,012	14,285	1,283	1,268	1,597	1,364	1,121	1,002	1,175	1,115	1,817	1,819	1,582	1,831	2,057	
Scrap..... do.....	305	507	28	26	50	34	55	53	62	80	43	41	35	67	62	
Pig iron..... do.....	478	415	55	22	23	64	6	20	17	14	36	58	22	19	25	
Iron and Steel Scrap †																
Production..... thous. sh. tons	146,042	150,035	4,291	4,113	3,786	3,661	3,497	3,591	4,436	4,333	4,571	4,570	3,961	4,190		
Receipts, net..... do.....	136,753	141,144	3,225	3,247	3,090	2,940	3,338	3,567	4,393	4,340	4,456	3,961	3,961	4,276		
Consumption..... do.....	182,331	180,914	7,508	7,345	6,873	6,508	6,735	6,663	8,255	8,107	8,570	8,507	7,527	8,108		
Stocks, end of period..... do.....	18,766	19,988	9,918	9,928	9,890	9,988	9,723	9,828	9,864	9,908	9,720	10,625	10,553	10,508		
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets)..... \$ per lg. ton	70.83	73.62	69.88	61.69	60.02	63.22	67.03	68.76	73.66	74.03	68.01	63.32	60.47	60.65	59.53	
Pittsburgh district..... do.....	72.50	79.10	73.50	67.50	64.00	69.00	74.00	74.00	76.00	75.50	70.50	67.50	67.00	66.50	64.00	56.00

† Revised. ‡ Preliminary. § Annual data; monthly revisions are not available. ¶ Effective with Feb. 1977, composite reflects substitution of Los Angeles for San Francisco; effective July 1977, it reflects addition of Detroit and Houston. †† Effective Aug. 1976 SURVEY, scrap excludes imports of rerolling rails and pig iron excludes sponge iron imports previously included. ††† Effective with 1974 annual and Jan. 1975 figures, data reflect expanded sample and exclusion of direct-reduced (pre-reduced) iron, previously included in scrap series.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued																
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. lg. tons..	78,866	79,200	7,416	6,755	6,090	6,134	5,642	5,968	6,205	6,084	6,971	7,429	6,677	1,805		
Shipments from mines.....do.....	75,967	77,216	8,739	7,639	6,806	5,528	2,220	2,139	2,156	4,824	8,176	9,432	9,616	5,590		
Imports.....do.....	46,742	44,390	5,057	4,114	3,904	3,422	2,252	1,184	881	2,051	3,078	4,299	3,520	4,961	4,245	
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do.....	112,718	117,697	13,134	11,432	10,053	9,274	3,471	3,232	4,251	7,058	11,119	12,680	13,174	10,566		
Consumption at iron and steel plants.....do.....	106,230	114,324	9,262	8,976	8,205	8,195	7,873	7,890	9,641	9,667	10,930	10,108	9,436	9,074		
Exports.....do.....	2,538	2,913	363	160	268	238	123	2	31	364	376	393	476	147	2	
Stocks, total, end of period.....do.....	69,144	75,035	69,331	71,430	73,240	75,035	73,533	72,233	70,055	68,485	67,701	68,502	69,691	67,211		
At mines.....do.....	12,299	14,026	15,078	14,171	13,460	14,026	17,117	20,928	24,978	26,220	25,012	23,002	20,247	16,460		
At furnace yards.....do.....	52,231	56,246	50,864	53,319	55,167	56,246	51,843	47,186	41,804	39,195	39,381	41,991	45,793	47,224		
At U.S. docks.....do.....	4,614	4,763	3,389	3,940	4,613	4,763	4,573	4,119	3,273	3,070	3,308	3,509	3,651	3,527		
Manganese (mn. content), general imports.....do.....	1,033	1,053	87	75	93	114	70	53	29	48	121	119	62	87		
Pig Iron and Iron Products																
Pig iron:																
Production (excluding production of ferroalloys).....thous. sh. tons..	79,923	86,870	6,995	6,969	6,382	6,272	5,985	5,827	7,174	7,382	7,962	7,530	7,008	6,763	6,526	
Consumption.....do.....	79,638	86,929	7,021	6,998	6,402	6,275	5,984	5,860	7,227	7,396	8,053	7,535	7,001	6,862		
Stocks, end of period.....do.....	1,435	1,513	1,489	1,486	1,492	1,513	1,530	1,520	1,505	1,526	1,508	1,526	1,564	1,573		
Price, basic furnace.....\$ per sh. ton..	181.76	182.33			182.25	182.25	182.25		178.00	178.00	178.00	178.00	178.00	178.00	191.00	191.00
Castings, gray and ductile iron:																
Orders, unfilled, for sale, end of period.....thous. sh. tons..	994	834	855	842	820	834	883	901	884	920	964	920	923	938		
Shipments, total.....do.....	12,444	14,179	1,197	1,205	1,160	1,036	1,088	1,130	1,362	1,302	1,357	1,425	1,106	1,277		
For sale.....do.....	6,434	7,008	594	606	545	482	479	507	629	632	660	698	557	659		
Castings, malleable iron:																
Orders, unfilled, for sale, end of period.....thous. sh. tons..	64	56	69	65	64	56	62	68	69	68	75	67	72	70		
Shipments, total.....do.....	729	847	73	70	69	63	66	66	80	69	69	72	58	67		
For sale.....do.....	431	491	42	40	39	34	37	39	46	36	36	37	31	36		
Steel, Raw and Semifinished																
Steel (raw):																
Production.....thous. sh. tons..	116,642	1127,943	10,463	10,295	9,494	9,215	9,089	8,859	11,049	11,167	12,201	11,384	10,319	10,392	10,050	
Rate of capability utilization*.....percent..	76.2	80.9	80.4	75.8	72.2	67.8	66.8	72.1	81.2	83.3	88.1	84.9	76.7	77.2	77.2	
Steel castings:																
Orders, unfilled, for sale, end of period.....thous. sh. tons..	748	432	452	429	424	432	450	446	436	447	439	427	444	441		
Shipments, total.....do.....	1,927	1,805	158	155	145	144	137	131	160	145	156	165	113	131		
For sale, total.....do.....	1,575	1,512	134	132	123	125	121	116	139	123	133	143	97	111		
Steel Mill Products																
Steel products, net shipments:																
Total (all grades).....thous. sh. tons..	79,957	89,447	7,646	6,996	6,717	6,334	6,459	6,690	8,750	7,981	8,369	8,811	6,986	7,737	7,662	
By product:																
Semifinished products.....do.....	3,911	4,384	379	306	319	321	275	295	389	386	385	401	285	311	357	
Structural shapes (heavy), steel piling.....do.....	5,121	4,187	343	323	307	303	299	320	380	374	417	410	339	409	362	
Plates.....do.....	8,761	7,160	593	559	510	540	525	554	750	702	713	719	577	581	587	
Rolls and accessories.....do.....	1,965	2,017	167	158	182	187	143	141	193	164	175	164	134	145	169	
Bars and tool steel, total.....do.....	13,367	14,234	1,340	1,164	1,041	1,013	1,024	1,086	1,425	1,373	1,417	1,514	1,140	1,296	1,297	
Hot rolled (incl. light shapes).....do.....	8,146	8,664	824	664	614	611	624	663	874	834	848	926	642	757	775	
Reinforcing.....do.....	3,666	3,876	356	355	291	274	265	281	377	373	397	408	364	372	369	
Cold finished.....do.....	1,486	1,618	153	138	128	122	129	136	166	159	164	173	128	160	146	
Pipe and tubing.....do.....	8,228	6,265	490	494	456	460	437	528	679	614	625	677	625	677	654	
Wire and wire products.....do.....	2,154	2,461	210	199	168	166	170	183	239	234	221	240	172	199	203	
Tin mill products.....do.....	5,687	6,436	477	464	457	470	622	505	782	457	474	561	502	656	539	
Sheets and strip (incl. electrical), total.....do.....	30,763	42,303	3,647	3,328	3,279	2,873	2,963	3,077	3,913	3,678	3,941	4,124	3,233	3,463	3,493	
Hot rolled.....do.....	11,222	15,090	1,350	1,164	1,127	1,037	1,004	1,113	1,363	1,292	1,412	1,429	1,144	1,205	1,164	
Cold rolled.....do.....	12,841	18,265	1,505	1,460	1,474	1,228	1,322	1,343	1,697	1,595	1,665	1,724	1,354	1,422	1,480	
By market (quarterly shipments):																
Service centers and distributors⊕.....do.....	15,622	14,615	3,708			3,156			3,492		4,271	2,124	2,323	2,127		
Construction, incl. maintenance⊕.....do.....	8,767	7,508	2,023			1,713			1,681		2,161	2,624	2,671	2,646		
Contractors' products.....do.....	3,927	4,502	1,174			960			972		1,328	2,369	2,402	2,397		
Automotive.....do.....	15,214	21,351	5,343			4,873			5,324		5,963	2,159	2,170	2,181		
Rail transportation.....do.....	3,152	3,056	737			848			788		869	2,237	2,274	2,295		
Machinery, industrial equip., tools.....do.....	5,173	5,180	1,303			1,237			1,318		1,496	2,386	2,480	2,465		
Containers, packaging, ship. materials.....do.....	6,053	6,914	1,676			1,428			1,971		1,697	2,523	2,664	2,562		
Other⊕.....do.....	22,049	26,371	6,670			5,828			6,371		7,374	2,007	2,220	2,203		
Steel mill shapes and forms, inventories, end of period—total for the specified sectors:																
Producing mills, inventory, end of period.....mil. sh. tons..	33.9	36.4	35.5	35.7	36.1	36.4	36.1	35.5	34.4	34.7	35.4	34.9	35.4			
Steel in process.....do.....	10.0	12.2	11.7	12.0	12.2	12.2	12.2	11.9	11.1	11.0	11.2	10.9	11.4	11.4		
Finished steel.....do.....	6.7	7.5	7.2	7.3	7.2	7.5	7.3	7.1	6.9	7.1	7.4	7.0	7.0	7.0		
Service centers (warehouses), inventory, end of period.....mil. sh. tons..	6.7	6.5	6.4	6.2	6.4	6.5	6.4	6.3	6.3	6.4	6.5	6.4	6.5			
Consumers (manufacturers only):																
Inventory, end of period.....do.....	10.5	10.2	10.2	10.2	10.3	10.2	10.2	10.2	10.1	10.2	10.3	10.5	10.5	10.4		
Receipts during period.....do.....	58.9	62.6	5.3	5.1	5.0	4.5	4.8	5.0	5.7	5.8	5.9	6.1	4.6	5.3		
Consumption during period.....do.....	62.1	62.9	5.4	5.1	4.9	4.6	4.8	5.0	5.8	5.7	5.8	5.9	4.6	5.4		

* Revised. † Preliminary. ‡ Annual data; monthly or quarterly revisions are not available. § For month shown. ¶ Avg. for 8 months; price not available for July-Oct. 1976. †† See note "⊕" for this page. ††† New series. Source: American Iron and Steel Institute. The production rate of capability utilization is based on tonnage capability to produce raw steel for a full order book

based on the current availability of raw materials, fuels and supplies, and of the industry's coke, iron, steelmaking, rolling and finishing facilities. Data prior to 1975 are not available. ⊕ Beginning Jan. 1976, data are not comparable with those for earlier periods since oil & gas supply houses and pipelines, which were formerly shown in "Service centers and distributors" and "Construction, incl. maintenance," respectively, are now included in "Other."

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores)																
thous. sh. tons	3,879	4,251	366	391	387	400	399	352	379	371	382	369	379	376	366	
Recover from scrap (aluminum content)	1,156	1,346	116	118	119	106	109	109	124	123	120	117	103	116		
Imports (general):																
Metal and alloys, crude	457.9	568.7	27.9	34.2	33.6	25.9	15.8	48.5	68.6	59.3	59.8	74.1	67.5	75.9	42.2	
Plates, sheets, bars, etc.	61.0	87.1	6.1	5.9	6.5	6.5	5.5	5.0	6.0	6.1	4.8	6.8	5.8	8.0	8.0	
Exports:																
Metal and alloys, crude	185.8	152.4	6.2	7.5	13.1	12.7	9.8	10.6	4.3	10.4	2.2	6.7	5.8	8.2	6.9	
Plates, sheets, bars, etc.	185.4	222.1	18.9	18.3	19.2	21.0	13.2	18.1	11.7	9.8	7.9	18.1	6.6	17.1	9.2	
Price, primary ingot, 99.5% minimum	.3979	.4449	.4800	.4800	.4800	.4800	.4800	.4800	.4878	.5100	.5100	.5100	.5300	.5300	.5300	
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.)	9,804	12,568	1,007.3	1,015.6	960.9	1,055.6	885.8	976.9	1,432.1	1,204.6	1,175.1	1,208.4	975.2	1,108.8		
Mill products, total	7,427	9,716	851.2	784.0	742.5	802.3	742.5	752.7	1,022.6	952.1	948.3	915.4	800.3	872.5		
Sheet and plate	4,052	5,584	487.6	454.0	432.5	494.3	422.5	429.6	606.3	557.4	541.6	528.2	472.3	501.7		
Castings	1,376	1,845	152.5	150.8	160.6	147.6	168.7	166.9	186.7	166.2	172.8	176.5	130.2	165.7		
Inventories, total (ingot, mill products, and scrap), end of period	5,999	5,631	5,523	5,589	5,689	5,631	5,804	5,874	5,648	5,579	5,535	5,452	5,591	5,636		
Copper:																
Production:																
Mine, recoverable copper	1,413.4	1,611.3	144.0	149.2	135.9	138.4	142.0	131.9	159.0	147.1	146.5	138.6	70.1	102.5		
Refinery, primary	1,443.4	1,539.3	143.7	134.8	133.0	136.0	125.5	123.6	166.6	166.2	166.9	176.9	46.2	60.1		
From domestic ores	1,286.2	1,422.7	132.8	126.9	121.1	124.0	118.0	114.4	160.1	157.3	156.4	166.5	44.4	66.3		
From foreign ores	157.2	116.6	10.9	7.9	11.8	12.0	7.5	9.2	6.5	8.8	10.5	10.4	1.8	2.8		
Secondary, recovered as refined	330.0		30.0	26.0	41.0	30.0	30.0	31.0	32.0		39.0					
Imports (general):																
Refined, unrefined, scrap (copper cont.)	330.0	547.4	35.9	42.4	19.1	40.6	39.2	29.9	34.1	49.6	44.2	41.9	45.2	49.1		
Refined	146.8	384.1	13.5	30.2	10.4	26.8	26.8	21.7	17.7	35.0	28.6	36.0	40.4	39.7		
Exports:																
Refined and scrap	333.1	250.0	23.0	22.7	20.4	17.1	13.9	11.1	13.6	13.1	14.7	20.7	20.6	18.6		
Refined	172.4	113.1	10.0	11.5	7.3	6.8	3.7	1.8	2.6	3.9	4.0	5.2	5.3	1.6		
Consumption, refined (by mills, etc.)	1,541	1,995	171	164	167	168			557	419	427					
Stocks, refined, end of period	538	651	480	519	568	651	647	665	666	682	679					
Fabricators'	177	177	124	146	152	177	178	181	194	220	228					
Price, electrolytic (wirebars), dom., delivered	.6416	.6956	.7462	.7206	.7062	.6577	.6624	.6862	.7255	.7439	.7261	.7120	.6800	.6379	.6062	
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products	2,025	2,517	616			582			701			728				
Copper wire mill products (copper cont.)	2,056	2,383	592			581			659			724				
Brass and bronze foundry products	512	547	131			142			145			155				
Lead:																
Production:																
Mine, recoverable lead	621.5	609.5	48.8	49.0	49.7	51.2	45.0	49.1	56.8	53.2	48.4	50.5	39.0	52.1	46.1	
Recovered from scrap (lead cont.)	658.5	682.5	56.1	58.4	64.9	57.3	54.3	58.3	68.2	61.4	61.1	64.9	54.0			
Imports (general), ore (lead cont.), metal	188.6	224.6	12.9	21.5	18.5	24.3	19.7	24.0	22.3	15.4	19.8	6.2	21.2	39.8		
Consumption, total	1,297.1	1,429.1	121.2	130.4	122.5	120.0	123.4	114.5	134.4	126.9	121.8	126.2	105.0			
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS	191.4	180.7	185.2	182.9	187.2	180.7	169.8	173.2	162.5	163.4	158.0	157.1	163.1	196.7		
Refiners' (primary), refined and antimonial (lead content)	81.3	43.7	60.9	51.8	43.8	43.7	36.5	27.1	22.7	20.5	19.7	14.5	13.2	12.7		
Consumers' (lead content)	133.3	110.1	117.7	109.5	108.0	110.1	104.2	106.1	104.9	101.6	101.1	115.2	120.8			
Scrap (lead-base, purchased), all smelters (gross weight)	87.8	96.0	98.2	97.1	95.6	96.0	85.0	84.0	89.3	90.6	89.0	85.2	90.6			
Price, common grade, delivered	.2153	.2310	.2483	.2574	.2579	.2582	.2686	.2869	.3100	.3100	.3100	.3100	.3100	.3100	.3100	
Tin:																
Imports (for consumption):																
Ore (tin content)	6,415	5,733	392	0	838	1,346	2	1,079	522	499	497	2,429	0	0	0	
Metal, unwrought, unalloyed	44,365	45,055	3,905	2,195	3,484	4,956	4,016	4,577	4,523	3,955	3,711	3,549	4,084	4,406	3,541	
Recovery from scrap, total (tin cont.)	15,869	14,057	1,245	1,245	1,245	1,275	1,140	1,275	1,480	1,300	1,205	1,300				
As metal	1,917	2,393	229	249	208	193	120	125	150	150	135					
Consumption, total	55,800	67,567	5,680	6,395	5,950	5,700	5,600	5,500	6,800	5,800	5,800	6,000	5,200			
Primary	43,620	53,850	4,695	5,120	4,609	4,600	4,400	4,500	5,300	4,600	4,700	4,800	4,200			
Exports, incl. reexports (metal)	3,597	2,337	418	79	266	352	594	606	616	370	114	381	549	214		
Stocks, pie (industrial), end of period	9,536	7,282	7,871	7,949	7,213	7,282	8,032	7,883	5,874	6,175	5,614	4,720	6,105			
Price, Straits quality (delivered)*	3.3982	3.7982	3.9638	4.0044	4.0778	4.1817	4.6347	5.0743	5.1893	4.8007	4.8861	4.8179	5.1804	5.5637	5.5638	
Zinc:																
Mine prod., recoverable zinc																
thous. sh. tons	469.4	484.5	38.5	40.6	37.3	36.6	39.1	40.5	41.9	40.2	38.9	39.0	32.4	41.2		
Imports (general):																
Ores (zinc content)	145.0	97.1	14.3	2.6	8.9	8.0	10.3	4.3	7.3	4.7	4.6	8.1	11.3	11.3	9.3	
Metal (slab, blocks)	380.4	714.5	76.6	63.7	52.4	62.5	34.0	37.8	51.6	60.8	52.1	36.2	43.5	55.4	40.9	
Consumption (recoverable zinc content):																
Ores	182.7	96.6	6.6	7.8	6.8	7.1	6.3	7.7	8.1	8.3	9.3	8.5	8.6			
Scrap, all types	223.8	202.3	16.4	16.0	15.7	15.1	15.0	15.2	16.4	16.4	16.2	15.8	15.3			
Slab zinc: \$																
Production (primary smelter), from domestic and foreign ores																
thous. sh. tons	438.1	498.9	37.1	42.7	37.0	41.4	42.5	36.8	38.8	40.2	32.7	27.8	23.6			
Secondary (redistilled) production	57.9	63.6	3.5	3.9	4.2	3.7	3.1	2.8	4.8	2.7	4.5	4.1	3.2			
Consumption, fabricators	925.3	1,127.1	103.8	91.4	81.4	79.1	83.6	82.0	106.2	96.2	96.5	100.4	80.6			
Exports	6.9	3.5	(²)	.1	.2	.1	.1	0	(²)	(²)	(²)	(²)	0	(²)	(²)	
Stocks, end of period:																
Producers', at smelter (ABMS)	75.7	88.8	59.1	72.6	82.7	88.8	90.5	84.2	58.9	67.9	78.9	77.3	74.9	64.7	59.7	
Consumers'	107.3	111.8	136.3	136.1	124.3	111.8	112.9	105.2	108.0	116.7	107.7	89.1			60.3	
Price, Prime Western	.3896	.3701	.3700	.3700	.3700	.3700	.3700	.3700	.3700	.3700	.3557	.3400	.3400	.3400	.3400	

* Revised. 1 Annual data; monthly revisions are not available. 2 Less than 50 tons. 3 See "—" note. 4 For month shown. 5 Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap. 6 All data (except annual production figures) reflect GSA remelted zinc and zinc purchased for direct shipment. 7 Revised Dec. 31 stocks for 1970-73 (thous. tons): 124.2; 48.6; 30.1; 25.9. Producers' stocks elsewhere, end of Sept. 1977, 41,200 tons.

*New series effective with data for Jan. 1976. Source: Metals Week. MW Composite monthly price (Straits quality, delivered) is based on average of daily prices at two markets (Penang, Malaysia—settlement, and LME 3-month—High grade), and includes fixed charges plus dealer's and consumer's 70-day financing costs; no comparable earlier prices are available. † Effective with the Apr. 1977 SURVEY, data are expressed in metric tons (to convert U.S. long tons to metric tons, multiply by factor, 1.01605). ‡ Corrected

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug	Sept	Oct.

METALS AND MANUFACTURES—Continued

MACHINERY AND EQUIPMENT																
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly 2 Q.....mil. \$.	146.4	184.3	45.8			45.5			49.0			39.3				
Electric processing heating equip.....do.....	43.6	35.8	10.6			10.7			12.6			17.0				
Fuel-fired processing heating equip.....do.....	52.4	77.3	18.9			18.2			18.1			22.3				
Material handling equipment (Industrial):																
Orders (new), index, seas. adj.....1967=100..	135.6	167.5	188.0	151.7	177.9	198.5	209.7	226.1	227.7	235.7	220.6	236.4	139.0			
Industrial trucks (electric), shipments:																
Hand (motorized).....number.....	15,063	15,786	1,410	1,403	1,527	1,396	1,242	1,439	1,569	1,385	1,351	1,676	1,011	1,535		
Rider-type.....do.....	19,381	16,152	1,588	1,615	1,629	1,618	1,678	1,660	1,912	1,674	1,929	2,182	1,171	1,844		
Industrial trucks and tractors (internal combustion engines), shipments.....number.....	36,388	33,930	3,097	3,519	3,520	2,594	3,669	4,014	4,274	3,677	3,666	3,956	2,686	3,442		
Industrial supplies, machinery and equipment:																
New orders index, seas. adjusted....1967-69=100..	142.3	165.4	169.2	171.2	171.9	178.7	187.6	188.3	194.6	201.7	198.8	199.1	199.5	195.4	200.0	
Industrial suppliers distribution:																
Sales index, seas. adjusted.....1967=100..	165.2	183.8	190.2	186.6	186.8	187.5	191.2	186.4	196.9	205.0	201.9	207.5	207.9	218.6	224.7	
Price index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.).....1967=100..	169.4	178.4	180.4	181.5	182.9	183.7	185.8	187.5	188.2	188.7	189.4	190.3	192.0	192.7	193.6	
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total.....mil. \$.	915.90	1,662.15	166.55	190.55	201.30	171.10	153.45	135.35	200.20	196.75	199.70	187.25	150.00	147.70	198.50	
Domestic.....do.....	789.50	1,476.60	130.75	168.60	191.35	150.50	139.70	117.20	186.95	188.05	175.00	159.55	124.95	135.95	174.40	
Shipments, total.....do.....	1,878.65	1,482.10	140.35	112.60	117.10	161.95	94.30	111.90	129.90	125.25	130.50	155.05	122.40	108.25	166.50	
Domestic.....do.....	1,548.10	1,269.85	121.90	96.95	106.10	145.70	80.55	99.50	117.50	110.95	118.20	136.50	114.00	97.75	147.55	
Order backlog, end of period.....do.....	1,062.4	1,242.4	1,071.1	1,149.0	1,233.2	1,242.4	1,301.6	1,325.1	1,395.4	1,466.9	1,536.1	1,568.2	1,595.8	1,637.3	1,669.3	
Metal forming type tools:																
Orders, new (net), total.....do.....	270.45	568.05	60.40	48.80	43.85	58.15	46.15	56.55	62.55	55.15	66.25	70.00	70.05	102.95	55.25	
Domestic.....do.....	212.65	508.95	55.30	39.05	39.00	53.50	42.50	52.65	53.00	51.35	60.10	62.30	64.50	97.35	52.40	
Shipments, total.....do.....	573.05	577.55	47.05	50.50	59.90	47.55	50.75	56.75	53.90	51.50	55.20	67.20	45.25	38.70	45.25	
Domestic.....do.....	484.50	473.50	39.30	41.95	46.60	40.65	36.45	50.65	49.15	45.70	50.65	64.30	41.55	34.05	41.40	
Order backlog, end of period.....do.....	218.6	209.2	216.3	214.6	198.6	209.2	204.6	204.4	213.6	217.3	228.3	231.1	225.9	320.2	330.2	
Tractors used in construction, shipments, qtrly:																
Tracklaying, total.....units.....	20,453	19,533	4,936			4,321			4,963			5,368	3,278	3,384		
mil. \$.....	1,111.5	1,025.7	271.9			248.6			267.8			291.1	273.6	278.5		
Wheel (contractors' off-highway).....units.....	4,592	3,772	902			813			1,119			1,263				
mil. \$.....	289.6	238.3	60.0			49.5			69.8			84.2				
Tractor shovel loaders (integral units only), wheel and tracklaying types.....units.....	37,956	34,543	8,592			7,628			10,827			11,619				
mil. \$.....	1,132.7	975.7	255.8			222.9			322.4			361.9				
Tractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrly.....units.....	224,259	207,936	44,189			53,968			60,072			60,039	11,809	12,629		
mil. \$.....	2,321.5	2,451.5	538.4			625.2			785.5			770.2	149.9	169.3		
ELECTRICAL EQUIPMENT																
Batteries (auto.-type replacement), ship.....thous.....	42,582	49,203	4,872	5,313	5,052	5,460	4,909	4,314	3,947	3,183	3,302	3,513	3,280	5,079	5,685	
Radio sets, production, total market.....thous.....	34,516	44,102	4,671	5,365	3,616	3,526	2,697	2,738	3,832	2,935	3,391	3,684	4,404	5,853	7,209	4,891
Television sets (incl. combination models), production, total market.....thous.....	10,637	14,131	1,647	1,407	1,219	1,216	1,103	1,141	1,346	1,203	1,255	1,431	1,127	1,068	1,653	1,380
Household major appliances (electrical), factory shipments (domestic and export) 2.....thous.....	24,292	25,800	2,278	2,056	1,868	1,714	1,967	2,179	2,903	2,506	2,580	3,036	2,556	2,828	2,732	
Air conditioners (room).....do.....	2,670	2,962	35.7	83.0	83.6	186.9	219.2	253.4	427.7	488.1	440.8	393.4	411.1	106.0	81.3	
Dishwashers.....do.....	2,702	3,140	245.2	321.6	301.4	245.3	239.4	272.0	316.4	235.7	255.5	327.8	202.5	311.9	276.4	
Disposers (food waste).....do.....	2,080	2,515	244.1	235.7	193.8	202.4	224.3	228.7	252.1	225.5	229.1	256.4	228.4	274.2	270.8	
Ranges.....do.....	1,082	2,462	206.7	224.1	207.8	187.5	187.0	193.4	250.4	215.5	242.3	288.9	222.9	290.2	285.2	
Refrigerators.....do.....	4,577	4,817	420.8	392.7	330.7	289.5	354.9	374.6	505.8	419.9	456.7	659.1	525.0	589.2	565.7	
Freezers.....do.....	2,457	1,548	140.4	108.2	84.9	81.3	101.1	107.1	152.5	114.9	136.2	196.3	194.8	207.8	142.9	
Washers.....do.....	4,228	4,492	414.6	369.6	345.0	277.1	352.0	406.6	478.3	361.5	404.9	465.4	361.8	495.2	467.9	
Dryers (incl. gas).....do.....	2,869	3,173	306.0	295.1	295.3	217.8	247.7	292.2	336.5	241.5	246.3	291.3	246.3	330.2	375.6	
Vacuum cleaners (qtrly).....do.....	7,817	9,285	2,301.5			2,490.9			2,489.3							
GAS EQUIPMENT (RESIDENTIAL)																
Furnaces, gravity and forced-air, shipments, thous.....	1,186	1,554	154.1	169.8	132.6	125.1	129.2	118.5	127.9	120.9	99.5	116.8	102.8	128.3	145.0	
Ranges, total, sales.....do.....	1,618	1,824	165.1	148.1	136.1	152.4	113.6	133.7	170.0	142.5	151.8	161.3	118.9	146.7	171.3	
Water heaters (storage), automatic, sales.....do.....	2,645	3,112	236.6	246.4	240.4	251.5	249.9	273.7	296.9	298.8	286.2	288.4				
PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite:																
Production 1.....thous. sh. tons.....	1,6203	1,6228	515	550	490	475	405	435	600	500	550	575	400	605	600	
Exports.....do.....	640	615	120	42	56	23	36	42	59	18	84	26	64	55	94	
Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton.....	44.856	46.428	46.428	46.428	46.428	46.428	46.550	46.550	46.550	46.550	46.550	46.650	46.650	46.579	46.579	46.579
Bituminous:																
Production 1.....thous. sh. tons.....	648,438	665,000	59,675	57,498	56,995	57,046	44,555	50,365	65,020	58,893	60,799	61,078	47,785	55,920	65,505	

1 Revised. 2 Preliminary. 3 Annual data; monthly or quarterly revisions not avail. 4 Data cover 5 weeks; other periods, 4 weeks. 5 For month shown. 6 Includes U.S. produced and imported microwave ovens and combination microwave oven/ranges as follows: 1976—Sept. 198,900; 1977—Sept. 232,000 products do not add to total shipments (which also includes compactors and dehumidifiers not shown separately) because of overlapping product categories. 7 For same qtr. 1975. 8 Includes data not shown separately. 9 Monthly revisions back to 1973 are available upon request. 10 Effective 1976, data reflect additional reporting firms. 11 Corrected.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

PETROLEUM, COAL, AND PRODUCTS—Continued

COAL—Continued																
Bituminous—Continued †																
Industrial consumption and retail deliveries, total ‡	2,556,301	597,479	47,750	49,248	51,320	55,642	57,052	50,776	50,238	46,888	50,015	52,275				
Electric power utilities	403,249	445,750	35,845	36,619	38,178	40,950	43,094	37,524	37,145	33,851	37,023	39,940				
Mfg. and mining industries, total	145,746	144,817	11,463	12,067	12,401	13,521	12,808	12,522	12,568	12,456	12,566	11,988				
Coke plants (oven and beehive)	83,272	84,324	6,908	7,042	6,901	6,941	6,408	6,274	7,043	6,806	6,991	6,788				
Retail deliveries to other consumers	17,282	6,900	440	560	740	1,170	1,150	730	525	580	425	365				
Stocks, industrial and retail dealers', end of period, total																
Electric power utilities	127,115	133,673	129,867	133,581	134,117	133,673	118,060	114,387	122,584	129,830	137,518	144,289				
Mfg. and mining industries, total	109,707	116,554	114,328	117,459	117,322	116,554	103,883	101,065	107,374	113,631	120,358	125,399				
Oven-coke plants	17,175	16,879	15,352	15,932	16,585	16,879	14,067	13,182	15,055	16,059	17,000	18,695				
Retail dealers	8,671	9,804	8,194	9,037	9,605	9,804	8,107	7,463	9,025	9,898	10,625	12,035				
Retail dealers	233	240	187	190	210	240	130	140	155	140	100	175				
Exports	65,669	59,406	5,613	5,871	5,451	4,625	2,143	3,079	3,390	5,639	5,673	6,019	5,158	4,279	5,037	
Price, wholesale—Index, 1967=100	387.0	367.5	366.8	367.2	368.0	373.0	375.3	376.5	378.0	379.1	386.1	389.7	392.2	393.7	394.4	397.0
COKE																
Production:																
Beehive	1,727	605	50	42	42	55	49	37	37	36	26	26				
Oven (byproduct)	56,494	57,728	4,720	4,857	4,752	4,751	4,412	4,273	4,696	4,672	4,819	4,686				
Petroleum coke ‡	25,848	26,029	2,140	2,135	2,099	2,211	2,135	2,005	2,239	2,183	2,222					
Stocks, end of period:																
Oven-coke plants, total	4,996	6,487	4,750	5,179	5,799	6,487	6,970	7,247	7,297	7,054	6,749	6,481				
At furnace plants	4,718	6,173	4,511	4,939	5,539	6,173	6,660	6,953	7,005	6,765	6,514	6,247				
At merchant plants	278	314	239	241	261	314	310	294	292	290	235	234				
Petroleum coke	1,472	2,127	1,867	1,986	2,081	2,127	2,184	2,282	2,300	2,383	2,434					
Exports	1,273	1,315	170	91	90	32	91	51	108	108	95	160	126	136		
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed	116,408	17,020	1,474	1,396	1,291	1,512	1,391	1,321	1,817	1,405	1,382	1,720	1,304	1,400	1,924	
Price, wholesale—Index, 1967=100	245.7	253.6	254.3	264.4	264.4	264.4	262.9	274.2	270.0	271.0	271.0	271.8	270.8	273.1	276.1	278.6
Gross input to crude oil distillation units, mil. bbl.	4,709.3	5,081.4	425.3	428.0	437.3	457.0	453.6	425.6	456.3	438.5	462.8					
Refinery operating ratio—% of capacity	86	89	89	86	90	91	89	93	90	89	89					
All oils, supply, demand, and stocks:																
New supply, total †	5,876.9	6,242.6	532.0	533.0	532.8	559.1	568.1	549.7	589.0	554.0	566.0					
Production:																
Crude petroleum ‡	3,056.8	2,971.7	245.6	249.5	241.3	248.2	241.5	225.9	248.7	242.4	248.3					
Natural-gas plant liquids	609.7	601.0	49.1	50.7	49.7	50.8	49.2	45.8	53.7	51.5	52.0					
Imports:																
Crude and unfinished oils	1,511.2	1,946.9	177.1	177.1	179.1	184.8	196.0	186.9	206.7	204.2	212.4					
Refined products ‡	699.2	723.1	60.2	55.6	62.7	75.4	79.3	91.1	79.9	56.0	53.4					
Change in stocks, all oils (decrease, -)	11.8	-21.1	33.8	12.3	-23.0	-69.0	-46.9	-14.4	36.3	34.2	50.2					
Demand, total †	6,033.9	6,465.7	510.6	534.7	575.8	644.3	640.9	578.5	566.1	533.8	534.7					
Exports:																
Crude petroleum	2.1	2.9	0	.6	.9	1.1	.4	1.7	1.0	.5	2.8					
Refined products	74.3	78.7	5.9	5.6	9.5	7.6	8.5	4.9	5.4	6.2	6.2					
Domestic product demand, total †:																
Gasoline	5,957.5	6,384.1	504.8	528.6	565.4	635.7	634.9	572.0	559.7	527.1	525.8					
Kerosene	2,450.3	2,567.2	213.5	215.9	212.2	222.2	201.2	194.1	215.0	221.5	219.2					
Distillate fuel oil ‡	58.0	61.8	4.5	4.8	6.5	9.4	11.1	7.4	4.4	3.5	3.2					
Residual fuel oil ‡	1,040.6	1,145.6	78.5	93.9	111.4	144.2	158.4	132.0	106.0	88.3	86.1					
Jet fuel	898.6	1,019.6	75.5	77.9	97.6	111.8	116.0	102.5	97.6	85.7	84.3					
Lubricants ‡	365.3	361.4	31.4	28.2	29.4	31.8	32.7	29.0	32.3	30.6	30.8					
Asphalt	50.2	55.7	4.9	4.6	4.5	4.6	4.4	3.5	5.9	4.7	5.3					
Liquefied gases	147.4	146.8	17.7	15.2	11.2	6.1	5.0	5.3	8.1	9.9	14.9					
Stocks, end of period, total	486.4	514.0	37.3	46.4	52.4	59.6	59.8	53.6	42.0	36.8	36.2					
Crude petroleum	1,133.0	1,111.8	1,191.5	1,203.9	1,180.8	1,111.8	1,064.9	1,050.5	1,086.8	1,121.0	1,171.2					
Unfinished oils, natural gasoline, etc.	271.4	285.5	284.1	297.7	298.8	285.5	294.0	291.4	299.5	318.6	328.6					
Refined products	113.7	118.6	118.9	118.3	120.5	118.6	112.1	108.5	113.6	116.2	122.5					
Refined petroleum products:	747.9	707.7	788.3	787.9	761.5	707.7	658.8	650.6	673.8	686.2	720.2					
Gasoline (incl. aviation):																
Production	2,393.6	2,517.0	207.8	208.1	209.3	223.5	215.8	191.6	214.0	210.2	216.8					
Exports	.8	1.3	(1)	(1)	(1)	.2	.3	.1	(1)	(1)	.1					
Stocks, end of period	238.0	234.3	232.6	229.1	230.5	234.3	255.5	258.1	264.7	261.5	265.3					
Prices (excl. aviation):																
Wholesale, regular—Index, 2/73=100	211.8	233.6	245.0	244.7	243.8	242.2	239.9	240.4	245.6	240.5	254.5	258.9	261.2	260.5	259.6	257.5
Retail (regular grade, excl. taxes), 55 cities (mid-month) \$ per gal.	.455	.474	.487	.487	.486	.493	.484	.488	.496	.503	.510	.517	.517	.517	.515	.518
Aviation gasoline:																
Production	13.7	13.3	1.4	1.0	1.1	1.0	.8	.7	1.2	1.1	1.3					
Exports	.1	.2	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)					
Stocks, end of period	3.0	2.8	2.8	2.7	2.8	2.8	2.8	2.6	2.6	2.6	2.8					
Kerosene:																
Production	55.7	55.7	4.5	4.8	4.9	6.9	7.9	7.1	5.5	3.8	3.7					
Stocks, end of period	15.6	12.5	15.2	15.6	14.4	12.5	10.5	11.7	13.6	14.1	15.0					
Price, wholesale (light distillate) Index, 1967=100	285.6	312.3	311.5	316.0	320.2	323.2	325.6	339.2	346.6	351.7	355.0	357.2	360.5	362.8	363.5	374.9

† Revised. ‡ Less than 50 thousand barrels. § Reflects revisions not available by month. ¶ Not comparable with data for earlier periods because stocks cover 100 additional terminals beginning Dec. 1974. ¶ Includes data not shown separately. § Includes nonmarketable catalyst coke.

† Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately. ‡ Monthly revisions back to 1973 for bituminous coal and back to 1974 for petroleum and products are available upon request.

	1975	1976 [†]	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Distillate fuel oil:																
Production..... mil. bbl.	968.6	1,070.2	88.4	92.9	95.4	100.9	104.6	103.7	98.6	90.0	96.9					
Imports..... do	56.7	52.5	4.4	4.4	4.0	5.5	10.8	18.6	16.1	4.6	3.1					
Exports..... do	.3	.4	(²)	.1	(²)											
Stocks, end of period..... do	208.8	186.0	232.3	235.6	223.7	186.0	143.0	133.3	141.9	148.3	162.2					
Price, wholesale (middle distillate) ¹ Index, 1967=100.....	309.4	337.0	338.9	341.2	344.3	349.8	359.0	369.4	377.8	384.0	387.0	386.8	388.7	388.8	388.9	389.1
Residual fuel oil:																
Production..... mil. bbl.	451.0	504.0	39.9	41.9	47.4	54.9	58.6	54.6	53.2	50.6	51.8					
Imports..... do	446.5	511.7	43.3	38.2	44.2	55.5	49.5	54.4	43.9	33.7	35.5					
Exports..... do	5.3	4.2	.3	.2	.5	.1	.1	.2	.1	.1	.2					
Stocks, end of period..... do	74.1	72.3	76.4	79.1	73.3	72.3	64.7	71.4	71.2	70.2	73.4					
Price, wholesale..... Index, 1967=100.....	495.5	452.9	450.5	457.1	462.4	480.4	492.3	523.1	533.1	545.9	544.0	524.5	510.2	513.6	512.7	522.1
Jet fuel:																
Production..... mil. bbl.	318.0	335.8	29.7	27.6	27.6	27.9	28.4	27.3	29.6	29.7	30.4					
Stocks, end of period..... do	30.4	32.1	33.2	34.0	33.9	32.1	30.2	30.5	30.7	32.4	33.6					
Lubricants:																
Production..... do	56.2	61.8	5.4	5.5	5.4	5.4	5.0	4.7	5.5	5.3	5.6					
Exports..... do	9.1	9.5	.9	.9	.9	.9	.7	.7	.8	1.0	.9					
Stocks, end of period..... do	14.3	12.3	12.1	12.1	12.3	12.3	12.3	13.0	12.0	11.6	11.4					
Asphalt:																
Production..... mil. bbl.	144.0	139.7	15.2	13.1	11.1	8.5	6.5	7.6	10.3	11.0	13.7					
Stocks, end of period..... do	22.8	19.4	18.1	16.4	16.7	19.4	20.9	23.3	25.6	26.7	25.8					
Liquefied gases (incl. ethane and ethylene):																
Production, total..... mil. bbl.	557.5	561.9	46.1	46.8	47.0	48.3	46.3	42.9	48.7	47.4	49.8					
At gas processing plants (L.P.G.)..... do	444.1	437.4	35.5	37.2	37.1	37.8	36.3	33.5	38.4	37.3	37.4					
At refineries (L.R.G.)..... do	113.4	124.6	10.5	9.6	9.9	10.6	10.0	9.4	10.2	10.1	11.7					
Stocks (at plants and refineries)..... do	125.1	116.3	147.2	143.9	134.2	116.3	98.9	86.5	91.2	98.6	109.9					

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts..... thous. cords (128 cu. ft.)	65,456	73,583	6,116	6,443	5,930	5,897	5,818	6,176	6,595	6,244	6,480	6,530	6,091	6,485		
Consumption..... do	65,421	73,209	5,787	6,506	6,069	5,571	6,373	6,005	6,562	6,436	6,568	6,489	6,054	6,396		
Stocks, end of period..... do	6,571	6,805	6,505	6,270	6,111	6,445	6,180	6,247	6,331	6,046	6,127	6,194	6,141	6,302		
Waste paper:																
Consumption..... thous. sh. tons	10,367	12,103	824	888	829	772	825	815	939	890	931	918	803	921		
Stocks, end of period..... do	731	772	713	710	721	772	709	718	732	714	682	701	698	676		
WOODPULP																
Production:																
Total, all grades..... thous. sh. tons	443,054	448,804	3,613	4,123	3,966	3,336	3,753	3,850	4,112	3,999	4,148	4,083	3,791			
Dissolving and special alpha..... do	1,583	1,400	111	117	138	112	139	120	152	127	139	124	98			
Sulfate..... do	229,213	233,615	2,537	2,976	2,813	2,438	2,758	2,741	3,026	2,986	3,086	3,053	2,839			
Sulfite..... do	1,951	2,079	180	199	189	169	180	174	191	172	190	186	164			
Groundwood..... do	4,351	4,797	388	382	411	337	360	402	390	376	386	382	362			
Defibrated or exploded, screenings, etc..... do	(¹)	(¹)														
Soda and semichemical..... do	3,201	3,627	396	449	415	280	317	413	354	338	348	339	327			
Stocks, end of period:																
Total, all mills..... do	1,158	1,070	1,051	980	1,133	1,070	1,020	1,045	1,132	1,132	1,145	1,175	1,185			
Pulp mills..... do	519	656	578	514	670	656	605	593	640	644	664	677	693			
Paper and board mills..... do	552	623	413	398	395	623	354	390	424	415	413	424	412			
Nonpaper mills..... do	87	65	60	68	68	65	62	63	69	72	69	75	80			
Exports, all grades, total:																
Dissolving and special alpha..... do	1,255	2,518	223	201	191	210	184	236	236	246	270	206	213			
All other..... do	692	730	48	65	60	54	53	76	65	84	80	57	58			
Imports, all grades, total:																
Dissolving and special alpha..... do	1,872	1,787	175	136	131	156	131	160	172	162	191	150	155			
All other..... do	3,078	3,727	306	308	297	303	281	334	359	306	304	385	281			
Dissolving and special alpha..... do	140	188	25	23	11	17	17	8	14	19	21	18	10			
All other..... do	2,937	3,539	281	286	286	286	263	326	345	287	283	366	271			
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, unadjusted..... thous. sh. tons	52,521	60,043	4,677	5,155	4,912	4,500	4,861	4,682	5,432	5,148	5,351	5,287	4,715	5,420		
Paper..... do	23,306	26,534	2,089	2,258	2,190	2,066	2,222	2,135	2,425	2,281	2,357	2,340	2,108	2,407		
Paperboard..... do	24,452	27,960	2,145	2,419	2,280	2,028	2,239	2,168	2,502	2,399	2,509	2,460	2,157	2,474		
Wet-machine board..... do	115	130	10	10	10	8	8	7	9	8	9	9	6	9		
Construction paper and board..... do	4,648	5,419	432	468	432	397	383	372	496	459	476	478	443	531		
Wholesale price indexes:																
Book paper, A grade..... 1967=100	170.3	190.4	179.2	178.7	178.5	177.5	174.6	173.5	172.6	174.5	179.0	179.5	180.6	180.4	180.1	177.8
Paperboard..... do	127.1	138.7	141.9	141.2	141.8	144.2	144.8	144.5	145.9	148.8	151.3	153.8	157.8	162.4	166.7	168.8

[†] Revised. [‡] Preliminary.
¹ Reported annual total; revisions not allocated to the months. ² Less than 50 thousand barrels. ³ Beginning with January 1975, data for soda combined with those for sulphate; not comparable with data for earlier periods.

⁴ Beginning March 1975, data for defibrated or exploded, screenings etc., not available; not comparable with those for earlier periods. ⁵ Data exclude small amounts of pulp because reporting would disclose the operations of individual firms.
⁶ Monthly revisions back to 1974 are available upon request.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the edition of 1975 BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS—Con.																
Selected types of paper (API):																
Groundwood paper, uncoated:																
Orders, new.....thous. sh. tons..	1,251	1,324	109	117	102	99	117	107	115							
Orders, unfilled, end of period.....do..	179	145	181	183	161	145	146	145	155							
Shipments.....do.....	1,189	1,345	106	119	110	111	115	104	113							
Coated paper:																
Orders, new.....do.....	3,128	3,905	325	360	297	301	382	331	396	335	339	358	319	306	350	
Orders, unfilled, end of period.....do..	262	308	292	295	262		364	381	350	371	340	349	364	400	411	
Shipments.....do.....	3,194	3,981	339	347	338	331	331	331	382	343	350	363	317	383	350	
Uncoated free sheet papers:																
Orders, new.....do.....	5,327	6,024	474	498	489	466	585	557	631	588	554	568	514			
Shipments.....do.....	5,471	6,558	510	539	526	509	546	553	646	603	602	604	550			
Unbleached kraft packaging and industrial converting papers:																
Orders, new.....do.....	3,422															
Orders, unfilled, end of period.....do..	149															
Shipments.....do.....	3,406	3,908	309	341	315	300	320	324	350							
Tissue paper, production.....do.....	3,979	4,186	343	365	359	340	363	340	374	360	371	374	342	375	365	
Newsprint:																
Canada:																
Production.....do.....	7,679	8,915	760	837	794	718	733	690	726	732	755	760	721	783	713	
Shipments from mills.....do.....	7,727	8,712	749	813	813	769	653	648	734	729	747	768	730	757	738	
Stocks at mills, end of period.....do..	95	299	345	369	350	299	379	420	412	416	424	416	408	434	408	
United States:																
Production.....do.....	3,614	3,686	292	321	322	282	323	291	333	306	323	330	307	336	293	
Shipments from mills.....do.....	3,613	3,678	291	316	321	289	312	285	321	299	324	333	306	331	300	
Stocks at mills, end of period.....do..	21	29	31	36	36	29	41	47	58	64	63	59	60	65	58	
Consumption by publishers ¹.....do..	6,363	6,534	539	599	595	575	529	483	572	563	599	556	524	539	561	
Stocks at and in transit to publishers, end of period.....thous. sh. tons..	734	921	897	884	906	921	873	896	897	873	831	835	832	851	827	
Imports.....do.....	5,847	6,569	538	581	662	594	468	500	599	495	530	608	483	558		
Price, rolls contract, f.o.b. mill freight allowed or delivered.....Index, 1967=100..	184.0	198.2	205.3	205.3	205.3	207.6	209.4	209.4	216.7	216.7	216.7	216.7	216.7	216.7	216.7	216.7
Paperboard (American Paper Institute):																
Orders, new (weekly avg.).....thous. sh. tons..	182	385	522	574	542	385	528	553	596	580	598	577	506	546	518	578
Orders, unfilled.....do.....	1,165	988	1,105	1,096	1,088	988	1,089	1,097	1,189	1,217	1,208	1,182	1,220	1,148	1,135	1,146
Production, total (weekly avg.).....do..	476	547	508	564	561	471	504	561	581	585	599	580	501	572	515	568
Paper products:																
Shipping containers, corrugated and solid fiber shipments.....mil. sq. ft. surf. area..	194,329	216,371	18,633	19,073	18,097	16,672	16,189	17,656	19,783	18,956	19,377	19,505	17,251	19,694	20,002	
Folding paper boxes, shipments.....thous. sh. tons..	2,380.0	2,592.0	227.6	229.8	210.8	227.1	207.5	197.6	230.9	206.1	219.5	220.0	183.3	226.1	224.8	
.....mil. \$..	1,755.0	1,979.0	177.2	178.6	165.6	177.4	163.0	157.2	182.3	163.9	176.0	176.8	148.4	184.1	183.0	

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. metric tons..	669.97	730.73	76.19	64.48	56.86	59.43	67.27	68.50	77.57	68.60	67.66	72.06				
Stocks, end of period.....do.....	105.38	141.84				141.84	119.92	127.04	123.77	118.30	119.10	123.91				
Imports, incl. latex and guayule.....thous. lg. tons..	656.60	712.90	67.45	50.01	52.30	68.80	70.19	55.61	82.29	72.18	49.98	71.16	72.86	49.28	76.27	
Price, wholesale, smoked sheets (N.Y.)...\$ per lb..	.299	.395	.396	.420	.430	.400	.408	.408	.416	.406	.408	.396	.391	.399	.488	.448
Synthetic rubber:																
Production.....thous. metric tons..	1,937.85	2,303.75	192.65	209.50	206.33	210.92	203.95	193.03	213.07	204.80	211.45	201.84				
Consumption.....do.....	2,022.43	2,175.26	220.24	213.31	211.87	200.56	216.92	202.68	238.09	200.42	220.14	206.75				
Stocks, end of period.....do.....	369.86	458.12				458.12	441.37	431.81	407.62	412.85	409.35	402.18				
Exports (Bu. of Census).....thous. lg. tons..	214.50	267.99	20.59	21.59	19.86	21.13	19.11	20.97	24.34	21.48	22.06	20.78	24.72	14.86	26.14	
Reclaimed rubber:																
Production.....thous. metric tons..	78.23	78.46	9.28	9.52	8.31	8.43	6.74	6.77	7.90	7.02	6.75	7.34				
Consumption.....do.....	100.22	81.89	10.20	7.86	8.44	8.10	9.78	8.96	9.68	9.78	9.40	8.83				
Stocks, end of period.....do.....	10.18	16.81				16.81	15.95	15.83	16.66	16.26	13.99	14.78				
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production.....thous.....	186,705	187,953	18,096	21,113	18,827	20,194	20,638	20,094	22,640	20,087	19,512	20,734	15,050	19,495		
Shipments, total.....do.....	196,295	210,702	15,609	18,718	16,873	16,466	16,773	16,609	21,022	20,530	19,790	22,758	17,177	18,262		
Original equipment.....do.....	47,467	60,138	4,211	4,373	5,419	6,241	5,835	4,838	6,423	5,766	5,828	6,511	4,474	4,425		
Replacement equipment.....do.....	142,706	145,869	11,144	14,013	11,064	9,731	10,496	11,282	14,020	14,313	13,501	15,742	12,298	13,400		
Exports.....do.....	6,122	4,695	254	332	391	494	442	489	579	451	461	504	404	436		
Stocks, end of period.....do.....	50,020	34,768	24,594	27,581	30,200	34,768	39,010	43,212	45,616	45,832	46,231	44,887	43,460	45,229		
Exports (Bu. of Census).....do.....	6,124	4,784	247	306	397	619	483	546	637	618	504	525	514	448	544	
Inner tubes, automotive:																
Production.....do.....	32,584	27,548	2,861	2,867	2,461	2,362										
Shipments.....do.....	34,581	33,304	2,477	2,505	2,281	2,315										
Stocks, end of period.....do.....	9,212	5,106	5,400	4,679	4,912	5,106										
Exports (Bu. of Census).....do.....	3,998	3,167	74	255	249	357	253	186	240	229	285	193	190	127	170	

¹ Revised. ² Producers' stocks are included; earlier data will be shown later. ³ Beginning Jan. 1977, data cover passenger car and truck and bus tires; motorcycle tires and tires for mobile homes are excluded.

⁴ As reported by publishers accounting for about 75 percent of total newsprint consumption. ⁵ Monthly data are averages for the 4-week period ending on Saturday nearest the end of the month; annual data are as of Dec. 31. ⁶ Corrected.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT																
Shipments, finished cement.....thous. bbl.	1,367,436	1,385,750	38,936	37,404	31,686	23,165	13,963	20,910	31,346	35,713	40,197	45,090	40,537	45,521	41,952	
CLAY CONSTRUCTION PRODUCTS																
Shipments: †																
Brick, unglazed (common and face)																
mill. standard brick.....	6,261.9	7,034.4	663.5	631.4	617.0	489.4	296.6	437.9	687.8	727.3	782.4	792.6	700.0	804.9		
thous. sh. tons.....	79.5	71.0	5.2	3.7	3.7	4.3	2.6	3.4	3.4	4.3	4.1	4.7	4.7	4.6		
Sewer pipe and fittings, vitrified.....do.....	1,189.9	1,097.8	99.0	91.0	86.4	62.5	45.5	65.8	102.3	107.2	113.6	127.8	109.3	113.2		
Facing tile (hollow), glazed and unglazed																
mill. brick equivalent.....	73.4	64.8	5.8	5.0	4.7	4.3	3.3	2.9	5.5	5.6	5.6	5.8	5.3	5.3		
Floor and wall tile and accessories, glazed and unglazed.....	251.7	276.7	24.2	23.6	23.1	21.7	18.9	21.6	22.6	22.8	23.8	25.9	22.7	28.0		
Price index, brick (common), I.o.b. plant or N.Y. dock.....	160.5	177.0	180.7	180.9	184.6	185.9	188.2	191.6	194.8	195.8	198.2	201.4	207.8	209.2	212.2	214.2
1967=100.....																
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments.....thous. \$.	467,994	644,751	159,455			171,412			165,553			181,769				
Sheet (window) glass, shipments.....do.....	76,229	101,739	24,743			24,532			(5)							
Plate and other flat glass, shipments.....do.....	391,765	543,012	134,712			146,880			(5)							
Glass containers:																
Production:†																
thous. gross.....	283,055	302,500	24,343	27,578	24,211	21,020	22,636	24,292	28,109	24,433	25,686	27,059	26,481	29,515	20,930	
Shipments, domestic, total†	279,022	292,345	27,718	22,716	21,804	22,943	22,177	22,456	34,176	21,161	23,869	26,526	24,472	35,382	24,488	
Narrow-neck containers:																
Food.....do.....	25,266	25,727	2,915	1,679	1,486	1,727	2,244	2,115	3,060	1,567	1,925	2,155	1,633	3,289	2,053	
Beverage.....do.....	64,418	65,093	5,890	4,356	4,926	5,736	4,352	4,608	7,142	4,521	5,450	6,697	6,218	8,451	4,960	
Beer.....do.....	76,835	81,938	7,245	6,861	5,925	6,070	5,909	5,890	9,074	7,670	8,452	8,794	8,434	10,179	8,145	
Liquor and wine.....do.....	23,406	22,674	2,038	1,892	1,986	2,004	1,813	1,709	2,849	1,630	1,787	1,939	1,551	2,685	1,839	
Wide-mouth containers:																
Food (incl. packer's tumblers, jelly glasses, and fruit jars)†	59,287	61,504	6,160	4,996	4,820	4,712	4,784	5,049	7,897	3,471	4,025	4,502	4,324	7,363	5,094	
Narrow-neck and wide-mouth containers:																
Medicinal and toilet.....do.....	25,775	30,798	3,075	2,625	2,357	2,373	2,736	2,744	3,687	2,171	1,997	2,150	2,039	2,998	2,088	
Chemical, household and industrial.....do.....	4,035	4,611	395	307	304	321	339	341	467	231	233	289	273	417	309	
Stocks, end of period†	37,666	42,800	38,599	43,337	45,039	42,800	41,932	43,266	36,408	40,414	41,613	42,077	43,019	37,253	33,629	
GYPSUM AND PRODUCTS																
Production:																
Crude gypsum (exc. byproduct).....thous. sh. tons.....	19,751	11,960	1,047	1,150	1,160	1,132	940	952	1,092	1,121	1,184	1,151	1,097			
Calcined.....do.....	19,181	11,036	963	1,021	919	927	863	843	1,046	1,002	1,020	1,044	1,032			
Imports, crude gypsum.....do.....	5,448	6,231	646	623	572	591	533	284	541	515	585	771	600			
Sales of gypsum products:																
Uncalcined.....do.....	14,878	5,030	473	427	445	476	312	276	348	459	502	572	528			
Calcined:																
Industrial plasters.....do.....	293	305	25	27	27	23	23	22	28	27	27	26	24			
Building plasters:																
Regular basecoat.....do.....	176	162	12	13	11	11	9	10	14	12	12	13	10			
All other (incl. Keene's cement).....do.....	360	329	28	29	27	23	20	22	27	25	25	29	27			
Board products, total.....mil. sq. ft.....	10,804	13,156	1,196	1,203	1,135	1,165	949	1,029	1,382	1,201	1,281	1,380	1,262			
Lath.....do.....	182	184	15	16	14	15	11	12	17	13	17	15	14			
Veneer base.....do.....	292	362	36	32	32	31	23	24	38	29	35	40	36			
Gypsum sheathing.....do.....	198	1,272	25	23	24	23	19	20	30	28	26	31	23			
Regular gypsum board.....do.....	8,214	10,117	926	927	876	900	723	799	1,061	917	981	1,055	970			
Type X gypsum board.....do.....	1,790	1,029	176	186	174	183	160	161	214	190	202	219	198			
Predecorated wallboard.....do.....	127	191	18	19	15	13	13	14	21	24	19	20	20			

TEXTILE PRODUCTS

FABRIC (GRAY)																
Knit fabric production off knitting machines (own use, for sale, on commission), qtrly*.....mil. lb.	1,955.8	1,828.2	423.9			402.0			7419.4			7454.3				
Knitting machines active last working day*.....thous.	47.1	43.5	44.1			43.5			735.7			735.6				
Woven fabric (gray goods), weaving mills:																
Production, total †	9,777	10,448	2,985	805	769	2,923	781	817	2,105	792	820	2,102	2,613	785		
Cotton.....do.....	4,326	4,450	2,418	335	327	2,371	344	352	2,448	341	348	2,432	2,51	315		
Manmade fiber.....do.....	5,356	5,913	2,560	464	436	2,545	431	457	2,600	443	471	2,585	3,56	462		
Stocks, total, end of period †	1,099	1,203	1,132	1,187	1,203	1,203	1,210	1,213	1,196	1,180	1,153	1,212	1,205	1,113		
Cotton.....do.....	489	431	408	424	429	431	426	425	425	415	311	388	380	365		
Manmade fiber.....do.....	605	767	720	759	770	767	778	781	766	760	767	817	819	743		
Orders, unfilled, total, end of period †	2,590	1,830	2,071	2,008	1,912	1,830	1,766	1,770	1,991	2,113	1,980	1,905	1,839	1,721		
Cotton.....do.....	1,144	789	925	895	796	789	772	753	869	921	840	794	765	693		
Manmade fiber.....do.....	1,414	1,008	1,116	1,084	1,086	1,008	993	1,017	1,081	1,149	1,134	1,111	1,074	1,021		
COTTON																
Cotton (excluding linters):																
Production:																
Ginnings.....thous. running bales.....	8,151	10,348	573	3,703	7,658	9,887	10,251		10,348				85	695	2,366	
Crop estimate.....thous. net weight bales	8,301.6	10,580.6							10,580.6						13,316.5	
Consumption.....thous. running bales	6,142	6,833	2,626	528	501	2,582	510	528	2,653	507	507	2,616	395	494	599	
Stocks in the United States, total, end of period †																
thous. running bales.....	9,544	9,610	11,768	10,859	10,297	9,610	8,716	7,819	6,642	5,570	4,571	3,496	2,932	14,988		
Domestic cotton, total.....do.....	9,528	9,581	11,731	10,826	10,266	9,581	8,689	7,793	6,618	5,550	4,554	3,483	2,920	14,974		
On farms and in transit.....do.....	945	1,247	9,401	7,005	3,498	1,247	1,009	944	787	563	375	126	75	12,267		
Public storage and compresses.....do.....	7,431	7,377	1,406	2,900	5,912	7,377	6,709	5,777	4,707	3,815	3,005	2,264	1,791	1,745		
Consuming establishments.....do.....	1,152	957	924	841	856	957	971	1,072	1,124	1,172	1,174	1,093	1,054	962		

* Revised. † Annual total; revisions not allocated to the months or quarters. ‡ Data cover 5 weeks; other months, 4 weeks. § Crop for the year 1975. ¶ Crop for the year 1976. †† Beginning 1st Qtr 1977, data no longer available. ‡‡ Oct. 1 estimate of 1977 crop. ††† Beginning 1st Qtr 1977, data exclude garment lengths, trimming, and collars; not comparable with earlier data. ‡‡‡ Includes data for "dairy products." †††† New series. Source: BuCensus. Data cover warp and weft knit yard goods and knit garment lengths, trimmings, and collars; no quarterly data prior to 1974 are available. ††††† Monthly revisions back to 1975 for shipments of clay construction products and for Jan-Mar 1975 for glass containers will be shown later. ††††† Includes data not shown separately. ††††† Stocks (owned by weaving mills and billed and held for others) exclude bedsheets, towels, and blanketing, and billed and held stocks of denims. ††††† Unfilled orders cover wool apparel (including polyester-wool) finished fabrics; production and stocks exclude figures for such finished fabrics. Orders also exclude bedsheets, towels, and blanketing. ††††† Cumulative ginnings to end of month indicated.

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	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

TEXTILE PRODUCTS—Continued

COTTON AND MANUFACTURES—Con.																
Cotton (excluding linters)—Continued																
Exports.....thous. running bales..	3,840	3,431	342	217	265	376	354	509	536	548	400	462	282	181	200	-----
Imports.....thous. net-weight (7 bales..	50	96	5	26	0	1	2	-----	-----	-----	2	1	18	1	-----	-----
Price (farm), American upland ¹.....cents per lb.	151.1	64.7	64.5	62.5	65.2	63.1	62.3	63.9	69.8	67.8	67.2	61.1	63.1	60.9	59.1	54.7
Price, Strict Low Middling, Grade 41, staple 34 (1 1/4") ² , average 10 markets.....cents per lb.	158.0	73.4	72.3	77.0	76.5	73.1	67.0	72.2	75.8	73.7	70.6	61.1	58.2	52.5	49.3	-----
Spindle activity (cotton system spindles):																
Active spindles, last working day, total.....mil.	17.1	16.8	16.9	17.0	16.9	16.8	16.7	16.8	16.9	17.0	16.8	16.8	16.8	16.8	-----	-----
Consuming 100 percent cotton.....do.	8.0	7.5	7.6	7.6	7.4	7.5	7.4	7.3	7.2	7.1	7.0	7.0	7.0	6.7	6.8	-----
Spindle hours operated, all fibers, total.....bil.	93.2	105.6	99.7	8.3	7.8	9.0	8.0	8.2	10.3	8.2	8.3	10.2	6.7	8.2	-----	-----
Average per working day.....do.	352	406	388	413	390	359	402	412	413	410	417	406	334	411	-----	-----
Consuming 100 percent cotton.....do.	46.5	48.1	44.5	3.7	3.4	4.0	3.5	3.5	4.4	3.5	3.5	4.2	2.8	3.3	3.4	-----
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.).....mil. ln. yd.	4,095	4,446	1,050	-----	-----	1,139	-----	-----	1,207	-----	-----	1,147	-----	-----	-----	-----
Orders, unfilled, end of period, as compared with avg. weekly production.....No. weeks' prod.	12.3	13.2	12.3	11.9	11.3	12.0	10.8	10.5	11.5	12.7	11.6	11.0	14.4	10.6	-----	-----
Inventories, end of period, as compared with avg. weekly production.....No. weeks' prod.	5.9	4.7	4.3	4.6	4.9	5.0	4.6	4.7	4.5	4.9	4.7	4.7	6.1	4.6	-----	-----
Ratio of stocks to unfilled orders (at cotton mills), end of period.....do.	.60	.36	.35	.38	.43	.42	.42	.44	.39	.38	.41	.40	.42	.44	-----	-----
Exports, raw cotton equiv. thous. net-weight (7 bales)	488.3	556.0	45.8	57.5	45.6	53.2	42.8	51.6	47.1	47.2	36.9	36.5	29.4	31.0	-----	-----
Imports, raw cotton equiv.....do.	487.1	718.3	51.6	48.0	57.7	52.4	47.7	50.2	46.9	41.2	43.7	44.2	39.6	42.7	-----	-----
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly:																
Filament yarn (acetate).....mil. lb.	301.3	286.9	65.8	-----	-----	60.3	-----	-----	71.9	-----	-----	74.8	-----	-----	-----	-----
Staple, incl. tow (rayon).....do.	370.9	475.4	121.5	-----	-----	121.4	-----	-----	135.5	-----	-----	136.7	-----	-----	-----	-----
Noncellulosic, except textile glass:																
Yarn and monofilaments.....do.	3,197.2	3,286.5	753.0	-----	-----	829.9	-----	-----	882.0	-----	-----	981.8	-----	-----	-----	-----
Staple, incl. tow.....do.	2,676.8	3,319.2	827.0	-----	-----	833.3	-----	-----	892.4	-----	-----	932.2	-----	-----	-----	-----
Textile glass fiber.....do.	546.5	676.0	175.8	-----	-----	176.1	-----	-----	160.5	-----	-----	193.2	-----	-----	-----	-----
Fiber stocks, producers', end of period:																
Filament yarn (acetate).....mil. lb.	18.6	18.1	18.0	-----	-----	18.1	-----	-----	15.4	-----	-----	14.0	-----	-----	-----	-----
Staple, incl. tow (rayon).....do.	51.2	30.0	27.6	-----	-----	30.0	-----	-----	40.6	-----	-----	41.8	-----	-----	-----	-----
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments.....do.	280.6	299.8	334.6	-----	-----	299.8	-----	-----	294.1	-----	-----	299.1	-----	-----	-----	-----
Staple, incl. tow.....do.	234.7	289.0	303.8	-----	-----	289.0	-----	-----	300.9	-----	-----	301.3	-----	-----	-----	-----
Textile glass fiber.....do.	101.7	79.4	76.0	-----	-----	79.4	-----	-----	57.0	-----	-----	57.6	-----	-----	-----	-----
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total.....mil. ln. yd.	5,278.3	6,092.4	1,478.6	-----	-----	1,458.8	-----	-----	1,553.8	-----	-----	1,569.1	-----	-----	-----	-----
Filament yarn (100%) fabrics.....do.	1,688.0	1,984.4	494.1	-----	-----	467.7	-----	-----	497.9	-----	-----	510.8	-----	-----	-----	-----
Chiefly rayon and/or acetate fabrics.....do.	325.3	378.2	96.8	-----	-----	96.4	-----	-----	94.0	-----	-----	93.4	-----	-----	-----	-----
Chiefly nylon fabrics.....do.	279.0	356.8	96.5	-----	-----	89.6	-----	-----	96.2	-----	-----	97.9	-----	-----	-----	-----
Spun yarn (100%) fab., exc. blanketing.....do.	3,086.5	3,500.4	832.2	-----	-----	840.0	-----	-----	899.8	-----	-----	907.4	-----	-----	-----	-----
Rayon and/or acetate fabrics, blends.....do.	172.4	184.8	45.1	-----	-----	42.6	-----	-----	53.3	-----	-----	74.6	-----	-----	-----	-----
Polyester blends with cotton.....do.	2,359.5	2,713.2	642.0	-----	-----	647.8	-----	-----	694.1	-----	-----	675.7	-----	-----	-----	-----
Filament and spun yarn fabrics.....do.	257.1	320.5	85.4	-----	-----	83.8	-----	-----	88.3	-----	-----	84.4	-----	-----	-----	-----
Manmade fiber gray goods, owned by weaving mills:																
Ratio, stocks to unfilled orders, end of period.....	.33	.30	.36	.37	.38	.40	.47	.49	.44	.40	.42	.45	.45	-----	-----	-----
Prices, manufacturer to mfr., f.o.b. mill: ³																
50/50 polyester/corded cotton printcloth, gray, 48", 3.00 yds./lb., 78x54-56.....\$ per yd.	-----	4.16	4.15	4.18	4.14	4.09	3.98	3.85	3.89	4.00	3.99	3.88	3.96	3.93	4.05	4.24
65% poly./35% comb. cot. broadcl. 3.0 oz/sq yd, 45", 128x72, gray-basis, wh. permresfn.....\$ per yd.	-----	.725	.758	.767	.760	.768	.771	.759	.760	.764	.765	.754	.750	.741	.741	-----
Manmade fiber knit fabric prices, f.o.b. mill: ³																
65% acetate/35% nylon tricot, gray, 32 gauge, 54", 3.2 oz./linear yd.....\$ per yd.	-----	.412	.350	.340	.341	.343	.345	.350	.383	.419	.420	.446	.450	.440	.438	.445
100% textured polyester DK Jacquard, 11 oz./linear yd., 60", yarn dyed, finished.....\$ per yd.	-----	1.846	1.846	1.834	1.824	1.696	1.741	1.789	1.819	1.846	-----	1.695	1.662	1.668	1.642	1.642
Manmade fiber manufactures:																
Exports, manmade fiber equivalent.....mil. lbs.	323.73	352.17	31.78	30.76	31.33	32.12	27.67	30.77	34.18	32.02	31.77	31.55	29.36	27.08	-----	-----
Yarn, tops, thread, cloth.....do.	188.43	201.92	17.78	17.91	18.12	18.95	16.50	18.97	20.02	18.07	18.34	17.59	15.82	13.92	-----	-----
Cloth, woven.....do.	142.89	139.17	12.28	12.24	11.83	11.65	10.64	10.66	11.82	11.68	11.22	11.19	9.42	9.36	-----	-----
Manufactured prods., apparel, furnishings.....do.	135.30	150.25	14.00	12.85	13.21	13.17	11.16	11.79	14.17	13.95	13.43	13.96	13.54	13.16	-----	-----
Imports, manmade fiber equivalent.....do.	400.38	479.32	41.67	36.88	40.68	34.55	34.20	32.55	36.92	35.83	43.12	58.01	53.60	55.03	-----	-----
Yarn, tops, thread, cloth.....do.	69.23	83.82	7.55	6.40	7.45	7.53	7.57	7.38	9.19	7.50	8.72	9.98	10.36	13.05	-----	-----
Cloth, woven.....do.	54.02	64.41	6.00	4.96	5.64	5.66	5.25	4.40	5.15	4.95	5.18	5.81	5.74	7.87	-----	-----
Manufactured prods., apparel, furnishings.....do.	331.14	395.49	34.12	30.48	33.22	27.02	26.63	25.17	27.74	28.33	34.40	48.03	43.24	41.98	-----	-----
Apparel, total.....do.	29.00	343.25	29.88	26.67	28.61	22.58	22.58	21.61	23.11	23.76	30.09	42.29	38.75	36.72	-----	-----
Knit apparel.....do.	194.89	209.80	16.94	15.02	17.42	11.42	11.81	11.49	13.62	14.30	19.50	27.27	24.39	22.78	-----	-----
WOOL AND MANUFACTURES																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb.	94.1	106.7	9.3	7.9	6.9	9.0	8.2	8.3	10.0	7.9	7.7	9.5	5.2	7.5	-----	-----
Carpet class.....do.	15.9	15.1	1.8	1.2	1.3	1.5	1.2	1.1	1.5	.9	1.1	1.3	.6	1.2	-----	-----
Wool imports, clean yield.....do.	33.6	58.0	4.6	4.0	3.3	4.4	5.2	5.0	4.7	5.1	7.4	7.4	4.0	4.7	-----	-----
Duty-free (carpet class).....do.	17.0	18.9	1.7	.8	1.3	1.6	1.6	2.0	1.4	1.7	2.6	2.5	1.9	1.5	-----	-----
Wool prices, raw, shorn, clean basis, delivered to U.S. mills: ⁴																
Domestic—Graded territory, 64's, staple 2 3/4" and up.....cents per lb.	150.2	182.1	187.5	192.5	192.5	187.5	187.5	187.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5
Australian, 64's, Type 62, duty-paid.....do.	205.8	217.5	224.2	232.5	224.0	227.3	229.0	227.3	227.6	228.3	228.0	226.3	227.0	224.0	227.0	-----
Wool broadwoven goods, exc. felts:																
Production (qtrly.).....mil. ln. yd.	78.9	97.3	22.9	-----	-----	21.9	-----	-----	26.2	-----	-----	27.1	-----	-----	-----	-----
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly.....mil. sq. yds.																
	834.0	920.9	231.9	-----	-----	232.6	-----	-----	224.9	-----	-----	250.4	-----	-----	-----	-----
APPAREL																
Women's, misses', juniors' apparel cuttings: ⁵																
Coats.....thous. units.	18,427	19,640	1,870	1,899	1,806	1,335	1,191	1,189	1,091	1,082	1,289	1,750	1,410	-----	-----	-----
Dresses.....do.	173,385	175,333	15,451	14,506	12,939	10,623	12,393	13,906	17,038	15,237	13,168	13,354	10,565	-----	-----	-----
Suits (incl. pant suits, jumpsuits).....do.	32,100	30,161	2,514	2,995	2,842	2,785	2,655	2,691	2,722	2,106	2,391	2,356	1,767	-----	-----	-----
Blouses.....do.	18,323	17,057	1,461	1,456	1,387	1,406	1,693	1,693	2,010	1,940	1,810	1,921	1,455	-----	-----	-----
Skirts.....do.	4,292	6,462	422	452	415	312	407	401	514	435	429	422	342	-----	-----	-----

¹ Revised. ² Preliminary. ³ Season average. ⁴ For 5 weeks, other months, 4 weeks. ⁵ Monthly average. ⁶ Effective Sept. 1976 SURVEY, data omit production and stocks of saran and spandex yarn. ⁷ Effective 1976, production of blanketing is included in 100% spun yarn fabric (prior to 1976, in "all other group," not shown separately). ⁸ Avg. for May-Dec. ⁹ Average for sales prior to Apr. 1, 1977. ¹⁰ Avg. for Feb.-Dec. ¹¹ Based on 480-lb. bales, price reflects sales as of the 15th; restated price reflects total quantity purchased and dollars paid for entire month (price includes discounts and premiums). ¹² Includes data not shown separately. ¹³ Net-weight (480-lb.) bales. ¹⁴ Effective Jan. 1976, specifications for the price formerly designated fine good French combed and staple have been changed as shown above. Effective with the May 1976 SURVEY the foreign wool price is quoted including duty. ¹⁵ New series. Apparel (BuCensus)—Annual totals derived from firms accounting for 99% of total output of these items; current monthly estimates, from smaller sample. Monthly data for 1975, adjusted to annual totals, are available. Coats exclude all fur, leather, and raincoats. Suits omit garments purchased separately as coordinates. Except for the year 1974, earlier monthly data are available, except for suits. Prices (USD/L, BLS)—Data not available prior to 1976.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

TEXTILE PRODUCTS—Continued

APPAREL—Con.																
Men's apparel cuttings:																
Suits.....	thous. units.	112,976	15,274	1,308	1,339	1,191	1,072	1,653	1,282	1,374	1,376	1,275	1,251	817		
Coats (separate), dress and sport.....	do.	10,634	13,399	1,218	1,468	1,177	1,201	1,208	1,186	1,370	1,089	1,080	1,132	867		
Trousers (separate), dress and sport.....	do.	117,178	99,893	7,559	8,484	7,555	6,187	7,500	8,825	9,659	8,924	9,060	8,869	6,525		
Slacks (jean cut), casual.....	thous. doz.	12,167	13,250	1,144	1,140	928	1,134	1,062	1,341	1,608	1,486	1,543	1,613	1,313		
Shirts, dress, sport, inc. knit outerwear.....	do.	32,013	31,167	2,675	2,690	2,509	2,265	2,491	2,535	2,648	2,156	2,383	2,510	1,788		
Hosiery, shipments.....	thous. doz. pairs.	225,514	240,918	21,017	20,954	19,719	18,157	17,369	18,115	21,399	18,505	18,737	21,618	19,820	24,084	23,283

TRANSPORTATION EQUIPMENT

AEROSPACE VEHICLES																	
Orders, new (net), qtrly. total.....	mfl. \$	28,995	35,991	9,465			11,029				6,554			9,719			
U.S. Government.....	do.	18,593	21,056	4,711			6,956				4,069			5,309			
Prime contract.....	do.	26,647	32,390	8,765			9,658				5,692			8,967			
Sales (net), receipts, or billings, qtrly. total.....	do.	29,473	30,363	7,201			7,485				7,588			8,537			
U.S. Government.....	do.	17,314	19,083	4,555			5,099				4,950			5,185			
Backlog of orders, end of period.....	do.	35,038	39,682	37,123			39,682				38,668			39,850			
U.S. Government.....	do.	22,168	22,121	22,284			22,121				23,260			23,384			
Aircraft (complete) and parts.....	do.	15,389	17,321	16,064			17,321				16,071			17,750			
Engines (aircraft) and parts.....	do.	3,503	3,558	3,724			3,558				3,733			3,614			
Missiles, space vehicle systems, engines, propulsion units, and parts.....	mfl. \$	6,415	6,286	5,114			6,286				6,000			5,741			
Other related operations (conversions, modifications), products, services.....	mfl. \$	4,071	5,542	5,166			5,542				5,654			5,657			
Aircraft (complete):																	
Shipments.....	do.	4,967.6	4646.8	211.1	395.4	431.6	529.5	210.8	217.9	411.6	374.7	458.3	490.0	325.6	338.7		
Airframe weight.....	thous. lb.	60,480	50,314	2,738	3,961	4,037	5,405	2,498	2,794	4,254	4,007	5,578	4,817	3,212	3,580		
Exports, commercial.....	mfl. \$	3,200	3,207	120.1	295.6	223.0	420.6	69.6	63.7	286.8	267.9	218.7	287.3	165.3	176.6	170.6	
MOTOR VEHICLES (NEW)																	
Passenger cars:																	
Factory sales (from U.S. plants), total.....	thous.	6,713	8,498	652.1	690.8	766.1	732.7	683.7	675.7	953.1	815.5	868.3	951.4	679.5	505.4	755.6	870.7
Domestic.....	do.	6,073	7,838	595.2	628.6	701.5	679.1	635.8	625.8	871.5	741.5	794.0	885.4	645.2	473.5		
Retail sales, total, not seasonally adj.....	do.	8,640	10,110	792	868	840	807	725	811	1,084	1,027	1,054	111.8	913	827	1,013	
Domestics.....	do.	7,053	8,611	645	731	721	695	602	666	896	822	834	920	731	657	870	
Imports.....	do.	1,587	1,498	147	138	119	112	123	144	189	207	220	198	204	172	143	
Total, seas. adjusted at annual rate.....	mfl.			9.8	9.6	9.8	11.3	10.5	11.0	12.2	11.8	11.5	11.7	10.9	11.5	10.5	10.9
Domestics.....	do.			8.2	7.8	8.1	9.7	8.8	9.1	10.3	9.4	8.9	9.6	8.7	9.4	8.6	9.1
Imports.....	do.			1.6	1.8	1.7	1.6	1.7	1.9	1.9	2.5	2.5	2.1	2.2	2.1	1.9	1.8
Retail inventories, end of mo., domestics.....	thous.	1,419	1,465	1,415	1,364	1,423	1,465	1,594	1,645	1,697	1,697	1,747	1,806	1,763	1,563	1,669	1,629
Seasonally adjusted.....	do.	1,460	1,512	1,477	1,437	1,455	1,512	1,532	1,539	1,578	1,583	1,602	1,627	1,751	1,668	1,718	1,683
Inventory-retail sales ratio, domestics.....	do.	2.6	2.1	2.0	2.2	2.2	1.9	2.1	2.0	1.8	2.0	2.1	2.0	2.4	2.1	2.4	2.2
Exports (BuCensus), assembled cars.....	thous.	640.30	680.46	53.64	59.95	69.38	60.75	50.21	47.06	84.01	65.18	88.62	67.5	38.7	27.9	58.6	
To Canada.....	do.	550.81	573.47	47.15	49.53	56.88	44.33	40.56	39.32	74.33	54.55	79.98	60.1	32.3	23.4	49.4	
Imports (BuCensus), complete units.....	do.	2,074.7	2,536.7	173.10	157.63	208.02	227.08	210.59	201.76	259.60	246.25	240.46	265.8	231.6	210.4	199.9	
From Canada, total.....	do.	733.8	825.6	67.10	54.35	75.51	74.23	62.01	75.11	98.71	91.49	80.83	93.8	63.3	35.2	54.7	
Registrations, total new vehicles.....	do.	4,262	4,752	479.3	479.7	476.2	484.6	478.0	471.2	482.6	491.7	490.7	491.6	490.5	491.8	491.5	
Imports, incl. domestically sponsored.....	do.	1,501	1,447	143.3	129.2	130.3	124.5	110.2	126.8	149.3	175.9	202.9	198.9	173.9	200.8		
Trucks and buses:																	
Factory sales (from U.S. plants), total.....	thous.	2,272	2,979	230.9	208.3	242.4	243.3	251.8	261.8	334.8	288.4	290.4	316.2	264.6	274.9	297.3	323.9
Domestic.....	do.	2,003	2,734	210.8	191.4	222.3	221.5	230.9	241.2	307.3	266.2	269.2	290.9	245.4	256.4		
Retail sales, seasonally adjusted.....	do.																
Light-duty, up to 14,000 lbs. GVW.....	do.	2,076.0	2,762.8	236.2	223.9	221.4	243.2	263.0	270.6	290.9	263.0	240.5	252.9	224.4	261.3	248.9	
Medium-duty, 14,001-26,000 lbs. GVW.....	do.	168.9	161.7	14.8	12.5	12.6	12.7	14.1	14.4	17.0	14.4	14.3	15.1	13.7	13.3	12.7	
Heavy-duty, 26,001 lbs. and over GVW.....	do.	106.1	119.6	12.6	9.6	10.5	10.5	13.0	12.8	14.0	14.4	15.3	14.8	13.7	14.6	14.0	
Retail inventories, end of period, seasonally adjusted.....	thous.	485.7	546.4	576.0	535.2	549.3	551.4	563.5	555.5	568.2	565.3	585.6	590.1	630.0	575.9	689.4	
Exports (BuCensus), assembled units.....	do.	223.47	199.63	13.72	14.98	14.67	18.26	17.11	14.99	20.18	15.46	18.63	19.55	19.10	15.48	14.95	
Imports (BuCensus), including separate chassis and bodies.....	thous.	466.28	812.83	74.99	56.21	67.54	64.09	67.27	68.54	77.55	75.56	68.94	64.49	52.53	58.75	62.20	
Registrations, new vehicles, excluding buses not produced on truck chassis.....	thous.	4,207	4,058	266.3	252.6	240.9	264.2	235.8	238.1	273.6	290.0	305.4	318.0	298.4	313.4	307.2	
Truck trailers and chassis, complete (excludes detachables), shipments.....																	
Vans.....	number	78,296	105,401	9,333	9,091	10,223	9,548	8,756	11,145	13,203	12,788	13,547	14,856	12,844	15,162		
Trailer bodies (detachable), sold separately.....	do.	43,596	61,726	5,636	5,714	6,125	5,617	5,552	7,057	8,429	8,256	8,205	8,560	7,343	9,593		
Trailer chassis (detachable), sold separately.....	do.	2,936	7,316	419	428	504	822	625	746	420	450	753	679	564	646		
RAILROAD EQUIPMENT																	
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export):																	
Shipments.....	number	172,392	152,504	3,960	3,906	4,103	4,774	3,401	3,344	5,321	3,604	4,982	4,899	3,432	4,370	5,232	
Equipment manufacturers.....	do.	165,870	145,618	3,458	3,434	3,680	4,293	3,048	2,852	4,834	3,327	4,459	4,582	3,146	3,887	4,699	
New orders.....	do.	133,457	136,048	6,427	4,273	2,494	3,462	4,291	3,548	3,578	3,956	6,334	7,461	6,073	4,412	5,376	
Equipment manufacturers.....	do.	132,032	130,546	5,227	4,073	2,494	3,061	3,891	3,448	3,578	3,956	6,234	7,286	6,073	4,412	4,976	
Unfilled orders, end of period.....	do.	40,135	23,415	26,182	26,549	24,839	23,415	24,202	24,316	22,642	22,703	24,082	26,663	29,411	29,216	29,343	
Equipment manufacturers.....	do.	34,025	18,733	20,625	21,364	20,077	18,733	19,463	19,969	18,782	19,120	20,922	23,545	26,579	26,867	27,127	
Freight cars (revenue), class 1 railroads (AAR):																	
Number owned, end of period.....	thous.	1,359	1,332	1,341	1,340	1,339	1,332	1,328	1,324	1,323	1,319	1,312	1,310	1,305	1,302	1,299	
Held for repair, % of total owned.....	do.	8.6	8.8	9.0	9.1	8.9	8.8	8.9	8.9	8.8	8.9	8.9	8.6	8.7	8.6	8.7	
Capacity (carrying), total, end of mo. mil. tons.....	do.	99.09	97.71	99.04	98.70	99.08	97.71	98.63	99.43	98.48	98.22	97.91	97.96	97.67	97.56		
Average per car.....	tons	72.89	73.37	73.84	73.66	74.01	73.37	74.27	72.91	74.36	74.46	74.62	74.75	74.85	74.94		

Revised. Preliminary. Annual total includes revisions not distributed by months. Estimate of production, not factory sales. Excludes 2 States. Excludes 1 State. Excludes 3 States. Annual figures, "Apparel 1975," MA-23A(75)-1. Survey expanded and classification changed; not comparable with data prior to 1974. Total includes backlog for nonrelated products and services and basic research. Seas. adj. data (1971-74) in the Mar. 1976 SURVEY, p. 5, do not reflect end-digit revisions to imports and total sales introduced in the Feb. 1977 SURVEY. Domestic include U.S.-type cars produced in the United States and Canada; imports

cover foreign-type cars and captive imports, and exclude domestics produced in Canada. Courtesy of R. L. Polk & Co.; republication prohibited. Excludes railroad-owned private refrigerator cars and private line cars. New series. Source: Motor Vehicle Manufacturers Assn. of the U.S. (seas. adjustment by BEA). Reporting firms do not represent the entire industry. Motor coaches are not covered. Sales include imports of U.S. manufacturers only (all other imports are not covered). Units refer to complete vehicles and to chassis sold separately. Gross vehicle weight refers to the weight of the vehicle with full load. Seasonally adjusted monthly data back to 1971 are available. Excludes leisure-type; not strictly comparable with 1974.

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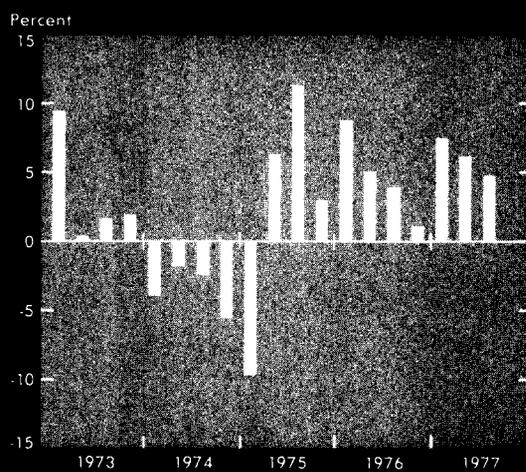
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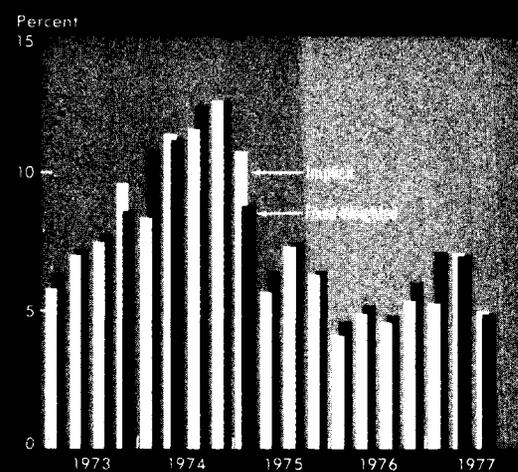
In the third quarter

- Real GNP increased somewhat less than in the second quarter
- Inflation slowed
- Disposable personal income and corporate profits increased substantially less than in the second quarter

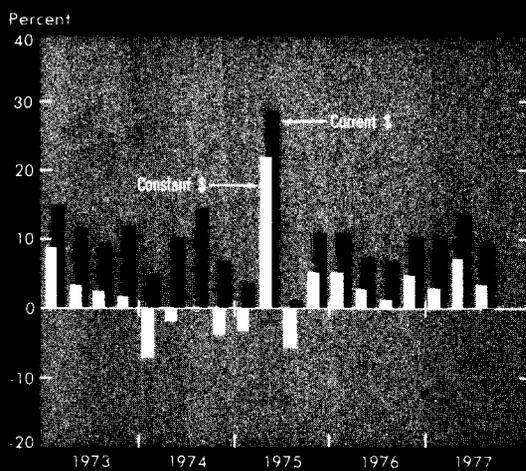
Real GNP



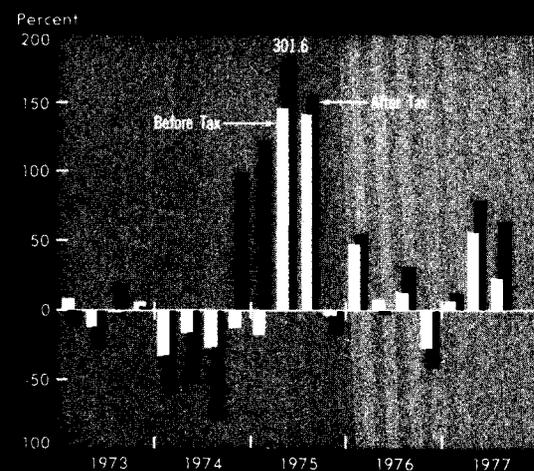
GNP Prices



Disposable Personal Income



Corporate Profits With IVA and CCAdj



Percent change from preceding quarter - seasonally adjusted at annual rates.