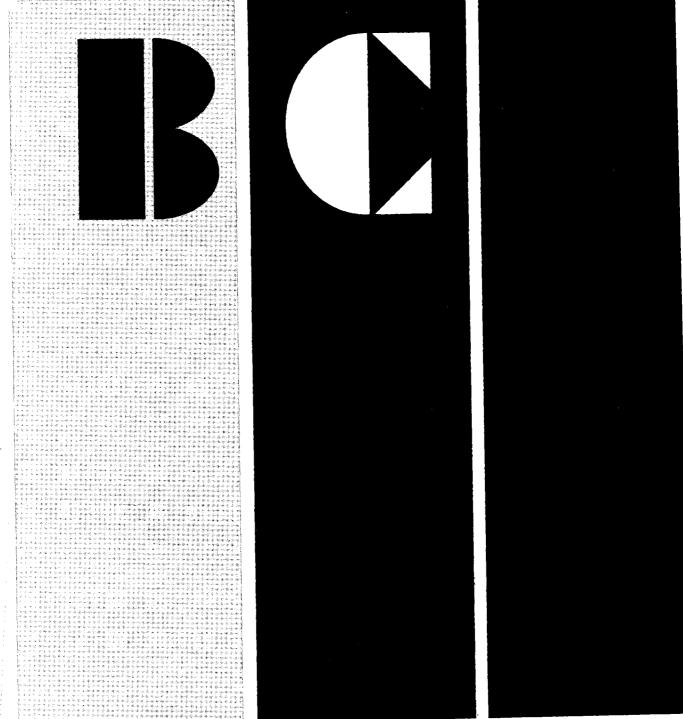
A UNITED STATES
DEPARTMENT OF
COMMERCE
PUBLICATION



BUSINESS CONDITIONS DIGEST



U.S. DEPARTMENT OF COMMERCE

Social and Economic Statistics Administration

BUREAU OF ECONOMIC ANALYSIS

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

This report was prepared in the Statistical Indicators Division, Bureau of Economic Analysis. Technical staff and their responsibilities for the publication

Morton Somer-Selection of seasonal adjustment

Betty F. Tunstall-Collection and compilation of basic data. (Telephone 301-763-5448)

The cooperation of various government and private agencies which provide data is gratefully acknowledged. The agencies furnishing data are indicated in the list of series and sources at the back of this report.

This publication is prepared under the general guidance of a technical committee established by the Office of Management and Budget. The committee consists of the following persons:

Julius Shiskin, Chairman Office of Management and Budget

Edgar R. Fiedler, Department of Treasury

Murray F. Foss, Council of Economic Advisors, **Executive Office of the President**

George Jaszi, Bureau of Economic Analysis, Department of Commerce

Kenneth Williams, Federal Reserve Board



U. S. DEPARTMENT OF COMMERCE Frederick B. Dent, Secretary

Joseph R. Wright, Jr., Acting Assistant Secretary for Economic Affairs

Social and Economic Statistics Administration

Edward D. Failor, Administrator

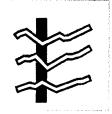
BUREAU OF ECONOMIC ANALYSIS

George Jaszi, Director Morris R. Goldman, Deputy Director Feliks Tamm, Editor

NATIONAL INCOME AND PRODUCT accounts summarize both receipts and final expenditures for the personal, business, foreign, and government sectors of the economy and provide useful measures of total economic activity. The total of the final expenditures, which equals the total of the receipts, is known as gross national product. the most comprehensive single measure of aggregate economic output. GNP is defined as the total market value of the final output of goods and services produced by the Nation's economy.



CYCLICAL INDICATORS are economic time series which have been singled out as leaders, coinciders, or laggers in relation to movements in aggregate economic activity. In this report, the series on the NBER's list of cyclical indicators are classified by economic process and by cyclical timing. These indicators were selected primarily on the basis of their cyclical behavior, but they have also proven useful in forecasting, measuring, and interpreting other short-term fluctuations in aggregate economic activity.



AND INTENTIONS data provide information on the plans of businessmen and consumers regarding their major economic activities in the near future. This information is considered to be a valuable aid to economic forecasting either directly or as an indication of the state of confidence concerning the economic outlook. A number of surveys by various organizations and government agencies have been developed in recent years to ascertain anticipations and intentions. The results of some of these surveys, expressed as time series, are presented in this

ANTICIPATIONS



report.

This monthly report brings together many of the economic time series found most useful by business analysts and forecasters. Its predecessor, Business Cycle Developments, emphasized the cyclical indicators approach to the analysis of business conditions and was based largely on the list of leading, roughly coincident, and lagging indicators maintained by the National Bureau of Economic Research, Inc. Some other approaches commonly used by students of economic conditions include econometric models and anticipations and intentions data. The econometric model concept utilizes historical and mathematical relationships among consumption, private investment, government, and various components of the major aggregates to generate forecasts of gross national product and its composition. Anticipations and intentions data express the expectations of businessmen and the intentions of consumers. Most of the content of Business Cycle Developments has been retained in this new report and additional data reflecting the emphasis of other approaches have been added to make it more generally useful to those concerned with an evaluation of current business conditions and prospects.

The use of the National Bureau's list of indicators and business cycle turning dates in the cyclical indicators section of this report, as well as the use of other concepts, is not to be taken as implying endorsement by the Bureau of Economic Analysis or any other government agency of any particular approach to economic analysis. This report is intended only to provide statistical information so arranged as to facilitate the analysis of the course of the Nation's

Almost all of the basic data presented in this report have been published by their source agencies. A series finding guide, as well as a complete list of series titles and data sources, is shown at the back of this report.

Subscription price, including supplements, is \$33 a year (\$8.25 additional for foreign mailing). Single issues are \$3.25. Airmail delivery is available at an additional charge. For information about domestic or foreign airmail delivery, write to the Superintendent of Documents (address below),

enclosing a copy of your address label. Make checks payable to the Superintendent of Documents. Send to U.S. Government Printing Office, Washington, D.C. 20402 or any Department of Commerce District office.



APRIL 1973 Data Through March Series ES1 No. 73-4

METHOD OF PRESENTATION	
Seasonal Adjustments	1
MCD Moving Averages	1
Reference Turning Dates	1
Section A. National Income and Product	1
Section B. Cyclical Indicators	2
Section C. Anticipations and Intentions	3
Section D. Other Key Indicators	3
Section E. Analytical Measures	3
Section F. International Comparisons	3
How to Read Charts	4
How to Locate a Series	4
Summary of Recent Data and Current Changes	5

New Features and Changes for This Issue iii

PART I. CHARTS

Α	NATIONAL INCOME AND PRODUCT		С	ANTICIPATIONS AND INTENTIONS	
A1	Gross National Product	9	C1	Aggregate Series	43
A2	National and Personal Income	10	C2	Diffusion Indexes	46
А3	Personal Consumption Expenditures	11			
A4	Gross Private Domestic Investment	12			
A5	Foreign Trade	13	D	OTHER KEY INDICATORS	
A6	Government Purchases of Goods and Services	14	D1	Foreign Trade	48
A7	Final Sales and Inventories	15	D2	Balance of Payments and Major Components	49
A8	National Income Components	16	D3	Federal Government Activities	54
A9	Saving	17	D4	Price Movements	56
A10	Real Gross National Product	18	D5	Wages and Productivity	58
A11	Shares of GNP and National Income	19	D6	Civilian Labor Force and Major Components	
В	CYCLICAL INDICATORS		Ε	ANALYTICAL MEASURES	
	Economic Process and Cyclical Timing		E1	Actual and Potential Gross National Product	61
B1	Employment and Unemployment	20	E2	Analytical Ratios	62
B2	Production, Income, Consumption, and Trade	23	E3	Diffusion Indexes	
В3	Fixed Capital Investment	25	E5	Rates of Change	65
В4	Inventories and Inventory Investment	28		-	
B5	Prices, Costs, and Profits	30			
В6	Money and Credit	33	F	INTERNATIONAL COMPARISONS	
	Selected Indicators by Timing		F1	Consumer Prices	66
B7	Composite Indexes	37	F2	Industrial Production	67

The Secretary of Commerce has determined that the publication of this periodical is necessary in the transaction of the public business required by law of this Department. Use of funds for printing this periodical has been approved by the Director of the Office of Management and Budget through September 1, 1975.

PART II. TABLES

A1 A2 A3	NATIONAL INCOME AND PRODUCT Gross National Product National and Personal Income Personal Consumption Expenditures	69 69 70	C1 C2	ANTICIPATIONS AND INTENTIONS Aggregate Series	
A4 A5 A6 A7 A8 A9 A10 A11	Gross Private Domestic Investment		D D1 D2 D3 D4 D5 D6	OTHER KEY INDICATORS Foreign Trade	87 89 90 92
B 1 B2 B3 B4 B5 B6	CYCLICAL INDICATORS Economic Process and Cyclical Timing Employment and Unemployment Production, Income, Consumption, and Trade Fixed Capital Investment Inventories and Inventory Investment Prices, Costs, and Profits Money and Credit Selected Indicators by Timing Composite Indexes		E E1 E2 E3 E4 F F1 F2 F3	ANALYTICAL MEASURES Actual and Potential GNP Analytical Ratios Diffusion Indexes Selected Diffusion Index Components INTERNATIONAL COMPARISONS Consumer Prices Industrial Production Stock Prices	96 97 99 103 103

PART III. APPENDIXES

A. MCD and Related Measures of Variability (See March 1973 issue)	
QCD and Related Measures of Variability (See January 1973 issue)	
B. Current Adjustment Factors	105
C. Historical Data for Selected Series	106
D. Descriptions and Sources of Series (See Alphabetic Index—Series Finding Guide)	
E. Business Cycle Expansions and Contractions in the United States: 1854 to 1970	115
F. Specific Trough and Peak Dates for Selected Business Indicators (See March 1973 issue)	
G. Expansion Comparisons: Current and Selected Historical Patterns	116
Alphabetical Index—Series Finding Guide	119
Titles and Sources of Series	122

NEW FEATURES AND CHANGES FOR THIS ISSUE

Changes in this issue are as follows:

- 1. New seasonal adjustment factors for series 15 (Profits, after taxes, per dollar of sales) have been computed by the X-11 version of Census Seasonal Adjustment Method II. The beginning quarter for application of these factors is the 2d quarter 1971, and new factors for the 3d quarter 1972 through the 2d quarter 1973 are shown in appendix B.
- 2. Appendix C contains historical data for series 1, 2, 3, 21, 33, 40, 41, 42, 43, 44, 45, 66, 113, 616, 621, 841, 842, 843, 844, 845, 846, 847, 848, D1, and D41.
- 3. Appendix G contains expansion comparison charts for series 41, 42, 59, 63, 200, 205, 210, and 825.

A limited number of changes are made from time to time to incorporate recent findings of economic research, newly available time series, and revisions made by source agencies in concept, composition, comparability, coverage, seasonal adjustment methods, benchmark data, etc. Changes may result in revisions of data, additions or deletions of series, changes in placement of series in relation to other series, changes in composition of

indexes, etc.

The May issue of BUSINESS CONDITIONS DIGEST is scheduled for release on May 31.

4 SESA PROJECTS on economic fluctuations

BUSINESS CONDITIONS DIGEST

DEFENSE INDICATORS

LONG TERM ECONOMIC GROWTH

COMPUTER PROGRAMS FOR TIME SERIES ANALYSIS

A monthly report for analyzing economic fluctuations over a short span of years.

This report brings together approximately 600 monthly and quarterly economic time series in a form which is convenient for analysts whether their approach to the study of current business conditions and prospects is the national income model, the leading indicators. anticipations and intentions, or a combination of these. Other types of data such as foreign trade, Federal government activities, and international comparisons of consumer prices, stock prices, and industrial production are included to facilitate a more complete analysis. Data are presented in charts and tables, and appendixes are included which provide historical data, series descriptions, seasonal adjustment factors, and measures of variability. Also, a computer tape containing data for most of the series in the report is available for purchase.

A monthly report for analyzing the current and prospective impact of defense activity on the national economy.

This report brings together the principal time series on defense activities which influence short-term changes in the national economy. These include series on obligations, contracts, orders, shipments, inventories, expenditures, employment, and earnings. The approximately 50 time series included are grouped in accordance with the time at which the activities they measure occur in the defense order-production-delivery process. Most are monthly series, although a few are quarterly. This publication provides original and seasonally adjusted basic data in monthly, quarterly, and annual form. Charts and analytical tables are included to facilitate interpretation.

A report for the study of economic fluctuations over a long span of years, 1860–1965.

This report has been developed from available statistics to provide a comprehensive, long-range view of the U.S. economy. It has been planned, prepared, and published as a basic research document for economists, historians, investors, teachers, and students. It brings together for the first time under one cover, in meaningful and convenient form, the complete statistical basis for a study of long-term economic trends. It is a unique presentation of the full range of factors required for an understanding of our country's economic development. Some of the statistical series go back to 1860. A computer tape file of the time series included in the report is available for purchase.

The source statements for FORTRAN IV programs which are used by the Bureau in its analysis of time series are available from the Bureau on a single computer tape.

SEASONAL ADJUSTMENT PROGRAMS,----Two variants of the Census computer program for measuring and analyzing seasonal, tradingday, cyclical, and irregular fluctuations and the relations among them. They are particularly useful in analyzing economic fluctuations which take place within a year. The X-11 variant is used for adjusting monthly data and the X-11Q for quarterly data. These programs can make additive as well as multiplicative adjustments and compute many summary and analytical measures of the behavior of each series.

DIFFUSION INDEX
PROGRAM.—A computer
program for computing diffusion indexes, cumulated
diffusion indexes, and
summary measures of the
properties of each index.

METHOD OF PRESENTATION

THIS REPORT is organized into six major subject sections, as follows:

- A. National Income and Product
- **B.** Cyclical Indicators
- C. Anticipations and Intentions
- D. Other Key Indicators
- E. Analytical Measures
- F. International Comparisons

Each of these sections is described briefly in this introduction. Data for each of the above sections are shown both in Part I (charts) and in Part II (tables) of the report. Most charts begin with 1952 (except in section C where they begin with 1957); the tables contain data for only the last few years. Except for section F, the charts contain shading which indicates periods of recession in general business activity.

In addition to the charts and tables described above, each issue contains a summary table which shows the current behavior of many of the series, and several appendixes which present historical data, series descriptions, seasonal adjustment factors, and measures of variability. An index appears at the back of each issue. It should be noted that the series numbers used are for identification purposes only and do not reflect relationships or order.

Seasonal Adjustments

Adjustments for average seasonal fluctuations are often necessary to bring out the underlying trends of time series. Such adjustments allow for the effects of repetitive intrayear variations resulting primarily from normal differences in weather conditions and from various institutional arrangements. Variations attributable to holidays are usually accounted for by the seasonal adjustment process; however, a separate holiday adjustment is occasionally required for holidays with variable dates, such as Easter. An additional adjustment is sometimes necessary for series which contain considerable variation due to the number of working or trading days in each month. As used in this report. the term "seasonal adjustment" includes trading-day and holiday adjustments where they have been made.

Most of the series in this report are presented in seasonally adjusted form and, in most cases, these are the official figures released by the source agencies. However, for the special purposes of this report, a number of series not ordinarily published in seasonally adjusted form are shown here on a seasonally adjusted basis.

MCD Moving Averages

Month-to-month changes in a series are often dominated by erratic movements. MCD (months for cyclical dominance) is an estimate of the appropriate span over which to observe cyclical movements in a monthly series. (See appendix A.) It is the smallest span of months for which the average change in the cyclical factor is greater than that in the irregular factor. The more erratic a series is, the larger the MCD will be; thus, MCD is 1 for the smoothest series and 6 for the most erratic. MCD

moving averages (that is, moving averages of the period equal to MCD) tend to have about the same degree of smoothness for all series. Thus, a 5-term moving average of a series with an MCD of 5 will show its cyclical movements about as clearly as the seasonally adjusted data for a series with an MCD of 1.

The charts for sections B and D include centered MCD moving averages for all series with an MCD greater than 4. The seasonally adjusted data are also plotted to indicate their variation about the moving averages and to provide observations for the most recent months.

Reference Turning Dates

The historical business cycle turning dates used in this report are those designated by the National Bureau of Economic Research, Inc. (NBER). They mark the approximate dates when, according to the NBER, aggregate economic activity reached its cyclical high or low levels. As a matter of general practice, neither new reference turning dates nor the shading for recessions will be entered on the charts until after both the new reference peak and the new reference trough bounding the shaded area have been designated. This policy is followed because of the conceptual and empirical difficulties of designating a current recession and the practical difficulties of terminating the shading of a current recession without including part of a new expansion.



SECTION A

NATIONAL INCOME AND PRODUCT

The national income and product accounts, compiled by the Bureau of Economic Analysis (BEA) summarize both receipts and final expenditures for the personal, business, foreign, and government sectors of the economy and provide useful measures of total economic activity. The total of the final expenditures (including additions to business inventories), which equals the total of the receipts (mainly incomes), is known as gross national product (GNP). GNP is defined as the total market value of the final output of goods and services produced by the Nation's economy. It is the most comprehensive single measure of aggregate economic output.

Gross national product consists of four major components: (1) Personal consumption expenditures, (2) gross private domestic investment, (3) net exports of goods and services, and (4) government purchases of goods and services.

Personal consumption expenditures is the market value of goods (durable and non-durable) and services purchased by individuals and nonprofit institutions and the value of food, clothing, housing, and finan-

cial services received by them as income in kind. The total purchase cost is covered, including sales taxes. Home purchases are excluded, but the estimated rental value of owner-occupied homes is included.

Gross private domestic investment combines gross fixed investment and net changes in business inventories. Fixed investment consists of producers' durable equipment and private (as opposed to government) structures, including owner-occupied residential units. The estimates are gross in the sense that there is no deduction for capital consumption. The inventory component measures the change in the physical volume of inventories valued at current replacement cost.

Net exports of goods and services measures the excess of exports over imports. Exports include receipts from domestic output sold abroad, transportation, travel, other services, fees and royalties and income on investments in foreign areas. Imports include purchases of foreign goods, payments for transportation, travel and other services, military expenditures as well as payments of income on foreign investments in the United States. More detail on U.S. balance of payments is provided in Section D.

Government purchases of goods and services includes general government expenditures for compensation of employees, net purchases from business and from abroad, payments to private nonprofit institutions for research and development, and the gross fixed investment of government enterprises. Not included are current outlays of government enterprises, acquisitions of land, transfer payments, subsidies, loans, and interest payments to domestic creditors.

A breakdown of the goods portion of GNP, covering durable and nondurable goods and both final sales and changes in business inventories, is also included in section A. Other major aggregates taken from the national income and product accounts are described below.

National income is the total earnings arising from the current production of goods and services and accruing to the labor and property employed in production. The components of national income are compensation of employees, proprietors' income, rental income of persons, corporate profits and the inventory valuation adjustment, and net interest.

Personal income measures the current income of individuals, owners of unincorporated businesses, nonprofit institutions, private trust funds, and private health and welfare funds. It consists of wage and salary disbursements, other labor income, proprietors' income, rental income of persons, dividends, personal interest income, and transfer payments to persons, less personal contributions for social insurance

Disposable personal income is the personal income available for spending or saving. It consists of personal income less personal taxes and other nontax payments to general government.

Gross saving represents the difference between income and spending during an

accounting period. It is the total of personal saving, undistributed corporate profits, corporate inventory valuation adjustment, the excess of wage accruals over disbursements (usually negligible), government surplus or deficit, and capital consumption allowances.

Most of the series in this section are on a current-dollar basis, but some are shown on a constant (1958) dollar basis so that the effects of price changes are eliminated. The implicit price deflator (computed by dividing the current-dollar data by the constant-dollar data) for total GNP is also shown.



SECTION B

CYCLICAL INDICATORS

The business cycle is generally described as consisting of alternating periods of expansion and contraction in aggregate economic activity; that is, the complex of activities represented by such concepts as total production, employment, income, consumption, trade, and the flow of funds. Although a recurrent pattern has been characteristic of American economic history, many economists do not consider it inevitable.

One of the techniques developed in business cycle research is widely used as a

tool for analyzing current economic conditions and prospects. This is the cyclical indicators concept, which singles out certain economic time series as being leaders, coinciders, or laggers in relation to movements in aggregate economic activity. The NBER has, since 1938, maintained a list of such indicators and has periodically subjected the list to extensive review. Their most recent (1966) list of 73 cyclical indicators is the basis for this section of BCD. These indicators were selected primarily for their cyclical behavior, but they have also proven useful in forecasting, measuring, and interpreting other short-term fluctuations in aggregate economic activity.

The NBER employs a dual classification scheme which groups the indicators by cyclical timing and by economic process, and this report uses the same classification groupings. The diagram below summarizes the cross-classification system used in this section. The 78 cyclical indicators are presented with economic process as the principal basis of classification and cyclical timing as the secondary basis. The major processes are divided into minor processes which exhibit rather distinct differences in cyclical timing. The timing classification takes into account a series' historical record of timing at business cycle peaks and troughs. Leading indicators are those which usually reach peaks or troughs before the corresponding turns in aggregate economic activity; roughly coincident indicators are direct measures of aggregate economic activity or move roughly together with it; lagging indicators usually reach their turning points after the turns in aggregate economic activity.

The NBER has also specified a "short list" of indicators. This more selective and substantially unduplicated group of principal indicators is drawn from the full list and provides a convenient summary of the current situation. The short list consists of 26 series: 12 leading, eight roughly coincident, and six lagging. Only five of these are quarterly series; the rest are monthly. The short list is classified only by timing and is shown separately in chart B8.

Included in this section are a number of composite indexes which provide simple summary measures of the average behavior of selected groups of indicators. Each component of an index is weighted according to its value in forecasting or identifying short-term movements in aggregate economic activity. The components are standardized so that each has, aside from its weight, an equal opportunity to influence the index. Each index is standardized so that its average month-to-month percent change is 1 (without regard to sign).

The composite indexes presented in this report are based on groups of indicators selected by timing. Thus, there is an index of leading indicators, another of coincident indicators, and a third of lagging indicators. In addition, there are five indexes based on leading indicators which have been grouped by economic process. These indexes indicate the underlying cyclical trends of each group of indicators and the relative magnitude of their short-term changes. The index of 12 leading indicators has been "reverse trend adjusted" so that its long-run trend parallels that of the coincident index. This facilitates

Cross-Classification of Cyclical Indicators by Economic Process and Cyclical Timing

Economic Process Cyclical Timing	I. EMPLOYMENT AND UNEMPLOYMENT (14 series)	II. PRODUCTION, INCOME, CONSUMPTION, AND TRADE (9 series)	III. FIXED CAPITAL INVESTMENT (14 series)	IV. INVENTORIES AND INVENTORY INVESTMENT (9 series)	V. PRICES, COSTS, AND PROFITS (14 series)	VI. MONEY AND CREDIT (18 series)
LEADING INDICATORS (40 series)	Marginal employment adjustments (5 series)		Formation of business enterprises (2 series) New investment commitments (8 series)	Inventory investment and purchasing (7 series)	Sensitive commodity prices (1 series) Stock prices (1 series) Profits and profit margins (5 series) Cash flows (2 series)	Flows of money and credit (7 series) Credit difficulties (2 series)
ROUGHLY COINCIDENT INDICATORS (26 series)	Job vacancies (2 series) Comprehensive employment (3 series) Comprehensive unemployment (3 series)	Comprehensive production (3 series) Comprehensive income (2 series) Comprehensive consumption and trade (4 series)	Backlog of investment commitments (2 series)		Comprehensive wholesale prices (2 series)	Bank reserves (1 series) Money market interest rates (4 series)
LAGGING INDICATORS (12 series)	Long-duration unemployment (1 series)		Investment expenditures (2 series)	Inventories (2 series)	Unit labor costs (3 series)	Outstanding debt (2 series) Interest rates on business loans and mortgages (2 series)

comparisons among the leading, coincident, and lagging indexes and tends to shorten the leads of the leading index at business cycle peaks while lengthening them at troughs; it also reduces the variability of the leads and lags.

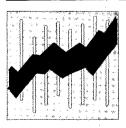


SECTION C

ANTICIPATIONS AND INTENTIONS

Most businessmen and many individual consumers have some type of plans as to their major economic activities in the near future. Information on these plans is regarded as a valuable aid to economic forecasting either directly or as an indication of the state of confidence concerning the economic outlook. In recent years, much progress has been made in compiling such information, and a number of surveys by various organizations and government agencies ascertain anticipations and intentions of businessmen and consumers. The results of some of these surveys, expressed as time series, are presented in this section of the report.

The business analyst who uses these series should be aware of their limitations. These data reflect only the respondents' anticipations (what they expect others to do) or intentions (what they plan to do), not firm commitments. Among both businessmen and consumers, some responses may not be very reliable; that is, the plans may be conjectural or the respondent may make little effort to reply accurately to the survey questions. Also, many plans are subject to modification or even complete abandonment due to unforeseen and uncontrollable developments. In some cases, the anticipations (or intentions) may have a systematic bias; for example, the anticipations (or intentions) data may tend to be lower than the subsequent actual data under certain economic conditions and higher under other conditions. Sometimes they merely project what has already occurred and hence appear to lag behind actual changes. Actual data are included in this section to indicate their historical relationship to the anticipations and intentions. Some of the series are diffusion indexes, a concept explained in the description for section E.



SECTION D

OTHER KEY INDICATORS

Many economic series are available which, although not included in the three main sections of the report, are nevertheless important for an overall view of the economy. This section presents a number of such series, though by no means a com-

prehensive selection. In general, these series reflect processes which are not direct measures of economic activity but which do have a significant bearing on business conditions.

The foreign trade and payments series include data on imports and exports and their balance, export orders, and the balance of payments. Many of the components of the balance-of-payments accounts are shown. Some are charted in a manner which emphasizes the balance between receipts and expenditures for each component; for example, comparisons of exports of goods and services with imports of goods and services, and income on U.S. investments abroad with payments on foreign investments in the United States. In addition, balances are shown for U.S. Government grants and capital transactions and for capital transactions of the private sector (banks and U.S. residents other than banks). Finally, cumulative changes are shown for other components; for example, U.S. liquid liabilities to all foreigners and U.S. official reserve assets. Because these data are influenced by foreign as well as domestic conditions, the cyclical shading has been omitted from the balance-of-payments charts.

The Federal Government activities series include Federal receipts and expenditures and their balance, and selected Federal defense activities. The receipts and expenditures data are from the national income and product accounts, but are not shown in section A of this report. The defense series included are only a few of the many available. For a more comprehensive picture of defense activities, see *Defense Indicators*, a monthly Bureau of Economic Analysis publication.

The price movements series consist of consumer and wholesale price indexes and their major components. Additional data on prices and costs are shown in several other sections.



SECTION E

ANALYTICAL MEASURES

This section begins by comparing gross national product in constant dollars with a measure of potential GNP. In effect, these two series reflect the relationship between the economy's productive capacity and total demand, the excess of potential over actual GNP indicating the degree to which potentially productive resources are not fully utilized. The measure of potential GNP, developed by the Council of Economic Advisers in the early 1960's, takes into account increases in both available man-hours and output per man-hour.

The NBER list of cyclical indicators includes some series which measure the relationship between different economic variables (for example, the series on labor cost per unit of output). There are, however, additional analytical ratios which have proven useful in evaluating business conditions and prospects. A number of such ratios are shown in the second part of this section.

The third part presents a selection of diffusion indexes. Many series in this report are aggregates compiled from a number of components. A diffusion index is a summary measure expressing, for a particular aggregate, the percentage of components rising over a given timespan (half of the unchanged components are considered rising). Cyclical changes in diffusion indexes tend to lead those of the corresponding aggregates. Since diffusion indexes are highly erratic, long-term (6- or 9-month span) indexes are used to indicate underlying trends and short-term (1month span) indexes are used to show recent developments. Most of the indexes are constructed from components of series shown in section B, and these indexes have the same identification numbers as the corresponding aggregates. The diffusion indexes are classified by the cyclical timing of the aggregates to which they relate. Recent data and directions of change for many of the components are shown in table E4.

The final part (E5) presents, in chart form, rates of change for a selected group of economic series. Percent changes are shown for 1- and 3-month spans or for 1-quarter spans.



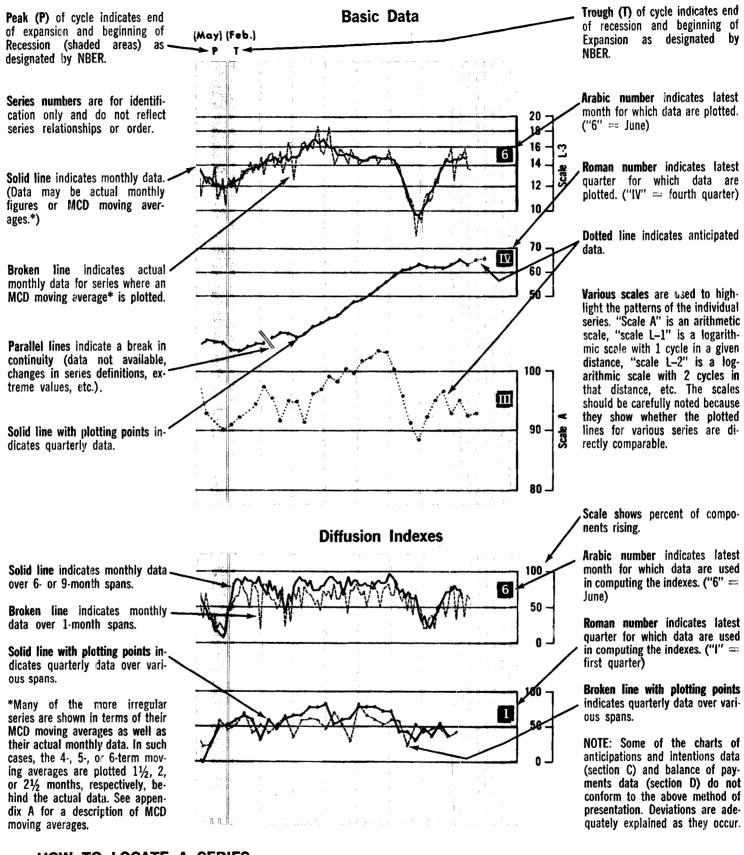
SECTION F

INTERNATIONAL COMPARISONS

Because this report is designed as an aid to the analysis of U.S. business conditions, all previous sections are based on data which relate directly to that purpose. But many business analysts examine economic developments in other important countries with a view to their impact on the United States. This section is provided to facilitate a quick review of basic economic conditions in six of the nations with which we have important trade relationships.

Data on consumer prices, industrial production, and stock prices are shown for Canada, the United Kingdom, France, West Germany, Japan, and Italy and are compared with the corresponding U.S. series. Also included is an industrial production index for the European countries in the Organization for Economic Cooperation and Development. The industrial production series provide a comprehensive measure of output and the consumer price indexes measure an important sector of prices, while stock prices tend to be important as leading indicators. In this section, the U.S. business cycle shading has been omitted from the charts.

HOW TO READ CHARTS



HOW TO LOCATE A SERIES

- See ALPHABETICAL INDEX—SERIES FINDING GUIDE in the back of the report where series are arranged alphabetically according to subject matter and key words and phrases of the series titles,
- See TITLES AND SOURCES OF SERIES where series are listed in numerical order according to series numbers within each of the Digest's six sections.

Table 1. Summary of Recent Data and Current Changes for Principal Indicators

				Basic data								Pi	٦		
Se	ries title	Unit of measure	1970	Average 1971	1972	4th Q 1971	1st Q 1972	2d Q 1972	3d Q 1972	4th Q 1972	1st Q 1973	2d Q to 3d Q 1972	3d Q to 4th Q 1972	4th Q to 1st Q 1973	Series number
A NATIONAL INC	OME AND PRODUCT							 				1072	1372	1373	╁
	ational Product	ļ	}												
205. GNP in 1958 dollar 210. Implicit price deflat 215. Per capita GNP in c	ers	do 1958=100	976.4 722.1 135.2 4.765 3.524	741.7 141.6 5.072	789.5 145.9 5.514	754.5 142.9 5.187	766.5 144.7 5:326	783.9 145.3 5.461	1164.0 796.1 146.2 5:568 3:808	1194.9 811.6 147.2 5.703 3.874	1235.5 827.1 149.4 5.887 3.941	2•2 1•6 0•6 2•0 1•4	2.7 1.9 0.7 2.4 1.7	3.4 1.9 1.5 3.2 1.7	200 205 210 215 217
A2. National an	d Personal Income							}							
222. Personal income, cu 224. Disposable personal 225. Disposable personal 226. Per capita disposable	rrent dollars rrent dollars income, current dollars income, 1958 dollars e personal income,	do	798.6 806.3 689.5 533.2	861•4 744•4	935.7 935.9 795.1 578.5	876.2 881.5 758.5 560.9	903.1 907.0 770.5 565.7	922.1 922.1 782.6 571.4	943.0 939.9 798.8 579.6	974-2 974-6 828-2 597-3	NA 993.9 850.9 605.9	2.3 1.9 2.1 1.4	3.3 3.7 3.7 3.1	NA 2.0 2.7 1.4	220 222 224 225 226
	e pers, income, 1958 dol	do	2,603		2.770		2:716	21739	21773	21851	2.887	1.2	2.8	1.3	227
A3. Personal Const	amption Expenditures							}					İ		
231. Total, 1958 dollars 232. Durable goods, curr 233. Durable goods, exc. 234. Automobiles, curre 236. Nondurable goods,	ent dollars autos, current dollars tt dollars current dollars current dollars	do	616.8 477.0 90.5 62.5 28.0 264.4 261.8	495.4	721.0 524.6 116.1 76.8 39.3 299.5 305.4	680.5 503.2 106.1 70.2 35.9 283.4 290.9	696.1 511.0 111.0 74.1 36.9 288.3 296.7	713.4 520.9 113.9 75.7 38.2 297.2 302.4	728.6 528.7 118.6 77.0 41.6 302.0 308.0	745.7 537.8 120.8 80.2 40.6 310.4 314.5	773.7 551.0 130.1 85.2 44.9 322.9 320.7	2 • 1 1 • 5 4 • 1 1 • 7 8 • 9 1 • 6 1 • 9	2.3 1.7 1.9 4.2 -2.4 2.8 2.1	3.8 2.5 7.7 6.2 10.6 4.0 2.0	230 231 232 233 234 236 237
A4. Gross Private	Domestic Investment														
241. Fixed investment, t 242. Fixed investment, n 243. Fixed investment, n 244. Fixed investment, n	stic investment, total otal nonresidential onresidential structures roducers' dureble equip esidential structures inventories, total ²	do do do	137 · 1 100 · 9 36 · 0 64 · 9 31 · 2 4 · 9	152.0 105.8 38.4 67.4 42.6	180.4 120.6 42.2 78.3 54.0	158.8 109.8 38.8 71.0 47.3	168.1 116.1 41.3 74.8 51.6 0.4	177.0 119.2 42.0 77.2 52.8 5.0	41.8 79.0	193-4 126-1 43-7 82-3 57-0 10-3	199.4 132.3 46.3 86.0 59.2 7.9		5.6 4.5 4.2 4.8 2.3	3.1 4.9 5.9 4.5 3.9	240 241 242 243 244 245
A5. For	eign Trade											,		,	
252. Exports	ts and services ²	do	3.6 62.9 59.3		-4.2 73.7 77.9	-2.1 63.0 65.1	-4.6 70.7 75.3	-5.2 70.0 75.2	74.4	-3.5 79.6 83.1	-4.4 86.6 91.0	1•8 6•3 3•5	-0.1 7.0 6.8	-0.9 8.8 9.5	250 252 253
	Purchases of Goods Services									ł					
260. Total		do	219.0 96.5 75.1 122.5	97.8 71.4	105•8 75•9	100.7 71.9	105.7 76.7	108 • 1 78 • 6		104•0 73•2	266.8 107.0 75.0 159.8	-2•5 -4•5	1.4 -1.3 -2.5 3.3	2.9 2.9 2.5 3.0	
A7. Final Sale	s and Inventories									Ì					
271. Change in business a 274. Final sales, nondura	goods	do	183.0 1.9 284.0 3.0	1•1 297•3	5 • 2	-1.9 303.0	208.8 0.4 308.4 0.0	3.0 317.5	5.4		238.9 6.3 342.9 1.6	1 • 3	2.0 6.5 2.5 -4.2	6.1 -5.6 4.0 3.2	
A8. National In	come Components														
282. Proprietors' income 284. Rental income of p 286. Corporate profits a	nployees ersons nd inventory valuation adj.	do	603.8 66.8 23.3 69.9 34.8	644.1 70.0 24.5 78.6 38.5	705•3 75•2 25•6 88•3 41•3	660.4 71.8 25.0 79.4 39.7	682.7 73.3 25.2 81.8 40.1	73•2 24•2	75.3 26.2 89.6	730.3 79.0 26.9 95.6 42.5	757.3 81.2 26.5 NA 43.4	1.8 2.9 8.3 4.1 2.0	2.8 4.9 2.7 6.7 1.9	3.7 2.8 -1.5 NA 2.1	
A9.	Saving									}					1
292. Personal saving 294. Undistributed corp	orate profits plus n adjustment	do	142.1 54.9	1	173.5 54.8 20.7	157.8 59.3	163.9 55.7 17.0	50+1	50.8	188.1 62.8 24.6	NA 56•9 NA	3•3 1•4 7•1	8.4 23.6 16.0	NA -9•4 NA	290 292 294
296. Capital consumptio	n allowancess or deficit, total ²	do	86.3	93.8 -16.9	103.7	97.4	99.7 -7.7	105.3		105.6	107•2 NA	-1 · 1 4 · 5	1.4	1.5 NA	296 298
A10. Real Gf	NP (1958 dollars)	,	ļ							}				i	
246. Change in bus, inve 247. Fixed investment, r 248. Fixed investment, r 249. Gross auto product 261. Government purcha	ollars		718.0 4.1 77.6 22.3 28.4 139.0	2.6 76.8 29.1 36.4	784.9 4.6 84.4 35.0 38.5	35.8	766.3 0.3 82.2 34.2 35.6	83.6 34.4 37.0	6.2 84.2 35.1 40.6	36 • 4	821.3 5.7 91.1 37.3 45.5		1.7 1.8 4.0 3.7 0.7	2.2 -2.3 4.0 2.5 11.2	246 247 248
E1. Actual ar	nd Potential GNP														
207. GNP gap (potential	less actual), 1958 $\mathrm{dol.^2}\dots$	Ann.rate, bil.dol	36.2	49•2	35.4	49•0	45.5	36.7	33.2	26•4	19•9	-3•5	-6.8	-6. 5	207

Table 1. Summary of Recent Data and Current Changes for Principal Indicators—Con.

					Percent change									
Series title	Unit of	Ava	rage	0.10	0					Jan.	Fob.	3d O.	4th O	Series number
	measure	1971	1972	3d Q 1972	4th Q 1972	1st Q 1973	Jan. 1973	Feb. 1973	Mar. 1973	to Feb. 1973	to Mar. 1973	to 4th (1 1972	to 1st 0 1973	Series
B. CYCLICAL INDICATORS B7. Composite Indexes						·		'						
810. 12 leading indicators, reverse trend adj. ³	do	124.0 114.8	143.7 136.8 125.0 129.8		151.8 143.9 131.1 135.7	158.8 149.0 134.6 142.9	147.4	158.8 149.2 134.6 143.5	161•1 150•5 135•5 145•2	1.5 1.2 0.7 2.5	1•4 0•9 0•7 1•2	4.2 4.4 4.2 4.4	4.6 3.5 2.7 5.3	810 820 825 830
LEADING IND/CATOR SECTORS 13. Marginal employment adjustments 14. Capital investment commitments 15. Inventory irvestment and purchasing 16. Profitability 17. Sensitive financial flows	da do	112.3	99.4 119.0 107.7 106.9 115.5		101.1 121.8 111.3 110.7 122.4	NA 122.3 116.7 113.2 NA	122.2 114.5	102.4 122.5 116.3 112.4 128.7	NA 122•2 119•4 114•1 NA	0.4 0.2 1.6 -0.6 1.9	NA -0+2 2+7 1+5 NA	1.2 1.7 2.8 2.9 5.2	NA 0•4 4•9 2•3 NA	813 814 815 816 817
B1. Employment and Unemployment														
LEADING INDICATORS Merginal Employment Adjustments: *1. Average weekly avertime hours, production varkers, manufacturing ²	Hoursdo	39. 9	40•6 3•5	40.7 3.5	40.8 3.7	40.7 3.8	40•3 3•7	40.9 3.9	40•9 3•9	1.5	0.0	0.2	0+2 0+1	1 21
Accession rate, manufacturing ²	Per 100 employ	4.0	4.4	4.4	4.4	NA	4.9	4.8	NA	-0.1	NA	0.0	NA	2
unemployment insurance (inverted ⁴)	Thousands Per 100 employ	291 1.6	257 1•1	250 1•1	245 0•9	227 NA	228 0•9	222 0•9	230 NA	2.6 0.0	-3•6 Na	2.0 0.2	7.3 Na	5 3
ROUGHLY COINCIDENT INDICATORS Job Vacancies:														1
50. Number of job vacancies, manufecturing	Thousands 1967=100	88 82	127 100	132 104	153 112	NA 120	170 122	172 118	NA 120	1.2 -3.3	NA 1•7	15.9 7.7	NA 7•1	50 46
Comprehensive Employment: 48. Man-hours in nonagricultural establishments	Ann. rate, billion						1							
*41. Employees on nonagricultural psyrolls 42. Persons engaged in nonegri. activities	men-hours	70+645	72+750	142•83 72•940 78•489	73+838	74+620	74+245	74+713	74.901	0.8 0.6 0.8	0•3 0•3 0•9	1.2 1.2 0.6	1.0 1.1 1.0	48 41 42
Comprehensive Unemployment: *43. Unemployment rate, total (inverted*)? 45. Average weekly insured unemployment rate (inverted*)?	l .	5.9	5•6	5•6	5.3	5.0		5.1	5•0	-0.1	0•1	0.3	0.3	43
40. Unemployment rate, married males (inverted*)2)	4•1 3•2	3.4 2.8	3.4 2.7	3.2 2.6	2.7 2.4	2.4	2•7 2•4	2.5	-0.1	-0·1 -0·1	0.2	0.5	45 40
LAGGING INDICATORS Long Duration Unemployment: *44. Unemployment reta, 15 weeks and over (inverted*)**		1.4	1.3	1.3	1.2	1.0		1.0	1.0	0.1	0.0	0.1	0.2	44
B2. Production, Income, Consumption, and Trade														
ROUGHLY COINCIDENT INDICATORS Comprehensive Production: *200. GNP in current doll as . *205. GNP in 1958 dollars *47. Industrial production	Ann.rate, bil.dol	1050•4 741•7 106•8		1164•0 796•1 115•0			119.9	120.9	121.7	0.8	••• •••	2.7 1.9 3.0	3.4 1.9 2.0	200 205 47
Comprehensive Income: *52. Parsonal income	Ann.rate, bil.dol	861.4 202.5	935.9 221.0	939.9 221.6	974.6 229.7	9 93. 9 2 36. 7	986+0 233+9	994.5 236.8	1001•2 239•3	0.9 1.2	0•7 1•1	3.7 3.7	2.0 3.0	52 53
Comprehensive Consumption and Trade: *66. Manufacturing and trade seles . 57. Final sales . 58. Sales of retail stores, defleted . 59. Sales of retail stores, defleted .	Bil, dol	1046.7 34.026	1145.9 37.269	125.63 1156.0 37.686 31.026	1184.6 39.079	1227.6 41.429	40.707	41.305		1.3 1.5 0.4	NA 2•3 1•1	4.5 2.5 3.7 2.8	NA 3.6 6.0 4.0	56 57 54 59
B3. Fixed Capital Investment														
LEADING INDICATORS Formation of Business Enterprises: *12. Index of net business formation 13. New business incorporations	1967=100	111•6 24•020	118•6 26•456	118•7 26•678	120.8 27.139	NA NA	119•7 27•173	120•5 28•640	NA NA	0.7 5.4	NA NA	1.8 1.7	NA NA	12 13
New Investment Commitments: *6. New orders, durable goods industries 8. Construction contracts, total value *10. Contracts and orders for plant, equipment 11. New capital appropriations, manufacturing 24. New orders, cap. goods indus, nondefense 9. Construction contracts, commercial	8il. dol	29.81 145 8.90 5.76 7.39	35.10 165 10.68 7.16 9.11	35.67 174 10.92 7.11 9.28	37.31 170 11.71 7.98 9.84	40•16 188 11•83 NA 10•20	39.41 181 12.03	40.09 191 11.81	40.99 193 11.64	1.7 5.5 -1.8 	2•2 1•0 -1•4 •••	4.6 -2.3 7.2 12.2 6.0	7.6 10.6 1.0 NA 3.7	6 8 10 11 24
end industrial buildings. 28. New private housing units started, total 29. New building permits, private housing	floor space Ann. rate, thous 1967=100	61.19 2.052 167.9	72.10 2:355 187.5		78.70 2:403 196.7	85.55 2.404 189.9	85.94 2:497 194.4	86.40 2:457 192.0	84.30 2.259 183.4	0.5 -1.6 -1.2	-2.4 -8.1 -4.5	8.3 1.6 1.9	8.7 0.0 -3.5	9 28 29
ROUGHLY COINCIDENT INDICATORS Backlog of Investment Commitments: 96. Unfilled orders, durable goods industries ⁵ 97. Backlog of capital appropriations, mfg. ⁵	Bil. dol., EOP	69.90 19.06	81.23	78•51	81.23 23.27	87•18 NA	82.59	84.34	87.18	2.1	3.4	3.5 8.2	7.3 NA	96 97

Table 1. Summary of Recent Data and Current Changes for Principal Indicators—Con.

•					Basic o			Percent	change		喜			
Series title	Unit of measure	Aver	age 1972	3d Q 1972	4th Q 1972	1st (1 1973	Jan. 1 973	Feb. 1973	Mar. 1973	Jan. to Feb. 1973	Feb. ta Mar. 1973	3d Q to 4th Q 1972	4th Q to 1st Q 1973	Series number
B. CYCLICAL INDICATORS—Con. B3. Fixed Capital Investment—Con.														
AGGING INDICATORS nvestment Expenditures: *61. Business expend., new plant and equip 69. Machinery and equipment sales and business construction expenditures	Ann.rate, bil.dol	81•22 107•00	88.38 123.01	87•67 123•36		a96•74 NA	137.09	134.70	NA	-1.7	···	4.9 3.9	5•2 NA	61 69
B4. Inventories and Inventory Investment									i					
EADING INDICATORS nventory Investment and Purchasing: 245. Change in bus, inventories, all indus. ² 31. Change, mfg. and trade inven., book value ² 37. Purchased materials, percent reporting higher inventories ² 20. Change in mfrs.' inventories of materials, supplies, book value ²	Ann.rete, bil.dol	3.6 7.9 50	5.9 10.6 55	8.0 13.3 53	10.3 14.9 65	7.9 NA 61 NA	26•1 62 5•3	21.6 63 5.3	NA 59 NA	-4.5 1	NA -4	2.3 1.6 12	-2.4 NA -4 NA	245 31 31 20
26. Buying policy, production materials, commitments 60 days or longer ² (1)	Percent	54	57	56	63	6 6	63	68	67	5	-1	7	3	20
32. Vendor performance, percent reporting slower deliveries ²	do Bil. dol	48 -0•12	63 0•94	64 1•15	7 3 0•91	83 1•99	.78 1.36	84 1•76	88 2•84	6 0•40	4 1.08	-0.24	10 1.08	32 25
LAGGING INDICATORS Inventories: *71. Mfg. and trade inventories, book value* 65. Mfrs.' inven. of finished goods, book value*	Bil. dol., EOP	182.84 34.01		189•76 35•18		NA NA	195.66 34.85	197.45 34.92	NA NA	0.9 0.2	NA NA	2•0 -0•5	NA NA	71 65
B5. Prices, Costs, and Profits		!												
LEADING INDICATORS Sensitive Commodity Prices: *23. Industrial materials prices(1)	1967=100	107•1	123.0	124•4	131.5	147.4	139.3	147.5	155•3	5.9	5•3	5.7	12-1	23
Stock Prices: *19. Stock prices, 500 common stocks @	1941-43=10	98•29	109•20	109•20	114.04	115.00	118.42	114.16	112.42	-3.6	-1.5	4.4	0.8	19
Profits and Profit Margins: *16. Corporate profits, after taxes, current dol 18. Corporate profits, after taxes, 1958 dollers 22. Ratio, profits to income orginating,	Ann.rate, bil.dol	45•9 33•8	53•1 37•8	53.9 38.3	57•2 40•4	NA . NA	•••	•••	:::		•••	6•1 5•5	NA NA	16 18
corporate, all industries ² 15. Profits (after taxes) per dol. of sales, mfg. ² 17. Ratio, price to unit labor cost, mfg. 34. Net cash flow, corporate, current dollars 35. Net cash flow, corporate, 1958 dollars	Percent	8.6 4.1 97.5 80.8 58.6	9.2 4.3 98.8 94.3 66.0	9.3 4.3 99.1 95.7 66.7	9.5 4.4 99.9 99.9 69.4	NA NA 101.8 NA NA	100.9	101.3	103.2	0.4	1.9	0.2 0.1 0.8 4.4 4.0	NA NA 1.9 NA NA	22 15 17 34 39
ROUGHLY COINCIDENT INDICATORS Comprehensive Wholesale Prices: 55. Wholesale prices, industrial commodities@ 55. Chg, in whale, prices, indus. commod., S/A ² 58. Wholesale prices, manufactured goods@	1967=100	114•0 0•2 113•8	117.9 0.3 117.9	118•4 0•3 118•5	0.1	121.3 0.8 123.6	120•0 0•3 121•6	1.0	122•7 1•2 125•7	1•1 0•7 1•6	1•2 0•2 1•7	0.6 -0.2 0.9	1.8 0.7 3.3	55 55 56
LAGGING INDICATORS Unit Labor Costs:			125.0	125 5	124 5	128.6						0.8	1.7	6:
63. Unit lebor cost, total private economy 68. Labor cost per unit of gross product, nonfinancial corporations 62. Labor cost per unit of output, mfg	Dollars	123.4 0.832 116.7	125.8 0.842 119.4	0.842	0.845	NA		122.1	121.6	1.2	-0.4	0.4	NA 1.3	6
B6. Money and Credit	1557-160	11007	11,744		11/0/						1			
LEADING INDICATORS				<u> </u>										
Flows of Money and Credit: 85. Change in money supply (M1) ²	Ann.rate,percent	6.46	7.97	8.11	8.58	2•04	-0.47	6.11	0.47	6•58	-5.64	0.47	-6.54	8
 102. Change in money supply plus time deposits at commercial banks (M2)²	do	10.88	10.33	10-17	10.07	5.91	6.40	5.91	5.43	-0.49	-0.48	-0.10	-4.16	10
banks and nonbank institutions (M3) ² 33. Change in mortgage debt ²	do Ann.rate, bil.dol	12.71 36.19	12.22 49.06			8•51 NA			7.48 NA	-0•94 NA	-1.07 NA	-0.85 1.03	-2.85 NA	
*113. Change in consumer installment debt ²	do	8.98 1.65	15.91 6.68	16.09	19.51 16.03	84 38-85 NA	23 .3 9 23 .9 4	23.96	NA 41.46	0.57 27.22	-9.70	3.42 9.43 22.8	22.82 NA	111
Credit Difficulties: 14. L'iabilities of business failures (inverted*) (0)	Mil. dol Percent, EOP	159.74 1.68	166.69 1.92	190•59 1•92		198•45 2•02		137.16		33.4 NA	-84+0 NA	21.6 0.00	-32.8 -0.10	10
ROUGHLY COINCIDENT INDICATORS Bank Reserves:	Mil. dol					-1+259			-1.565	56 5	177	286	776	9:
93. Free reserves (inverted ⁴) ² @	MH. UUI.	-207	-128	1 -17'	-40,	-11239	-02,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-1,505	365	'''		''°	1
114. Treasury bill rete ² (0)	do	7.85 5.74	5.64	7•68 5•63	7.54 5.61	7•68 6•10	7.61 5.96	7.67 6.14	7.75 6.20	0.25 0.06 0.18 0.08	0.49 0.08 0.06 0.16	-0.02		110

Table 1. Summary of Recent Data and Current Changes for Principal Indicators—Con.

					Basic	data				Percent change					
Series title	Unit of measure	Ave	1972	3d Q 1972	4th Q 1972	1st Q 1973	Jan. 1973	Feb. 1973	Mar. 1973	Jan. 10 Feb. 1973	Feb. to Mar. 1973	3d O to 4th O 1972	4th 0 to 1st 0 1973	Series number	
B. CYCLICAL INDICATORS—Con. BB. Money and Credit—Con.											***				
LAGGING IND/CATORS Outstanding Debt: 66. Consumer installment debt ⁵ * *72. Commercial and industrial loans outstanding .	Bil. dol., EOP Mil. dol	108•53 84•295	124.44 87:363	119 •5 6 86•972	124.44 90:684	NA 97•887	126.39 93.893	128.38 98.156	NA 101•611	1•6 4•5	NA 3•5	4 • 1 4 • 3	NA 7.9	66 72	
Interest Retes on Business Loans and Mortgages: •67. Bank retes on short-term business loans² ① 118. Mortgage yie'ds, residentiel² Q	Percent	6.32 7.70	5.82 7.53	5•84 7• 5 5	6•33 7•57	6•52 7•58	7.55	7.56	7.63	0.01	0.07	0.49 0.02	0.19	67 118	
D. OTHER KEY INDICATORS D1. Foreign Trade															
600. Merchandise trade belance ² 502. Exports, excluding military aid 606. Export orders, dur. goods exc, motor vehicles 508. Export orders, nonelectrical machinery 512. General imports	Mil. dol	-160 3+634 1+454 246 3+794	4+102 1+716 352	-489 4:143 1:896 387 4:632	4+450 1+928 385	NA NA	~304 4•977 2•304 383 5•281	5+065 2+248 414	5+380 NA NA	-172 1.8 -2.4 8.1 4.9	423 6•2 NA NA -2•0	-19 7•4 1•7 -0•5 7•0	230 15.5 NA NA 9.3	500 502 506 508 512	
D2. U.S. Balance of Payments									[
250. Belence on goods and services ² 515. Bel. on goods, services, and remittances ² 517. Belence on current account ² 519. Belence on curr, acct, and long-term capital ² 521. Net liquidity balance ² 522. Official reserve transactions balance ²	do	-195 -706 -2+321 -5+502	-4+219 -1+445 -1+997 -2+312 -3+494 -2+575	-1,232 -1,770 -2,346 -4,501	-1:072 -1:606 -1:523 -4:165	NA NA NA NA NA		•••		• • •	•••	208 160 164 823 336 31092	NA NA NA NA NA	250 515 517 519 521 522	
D3. Federal Government Activities															
600. Federal surplus or deficit, NIA ²	do do	-21.7 199.1 220.8 71.4 6.788 1.769 1.86 2.775	75.9 7:111 1:732 1.93	1.76	238.4 262.7 73.2	NA NA 260.4 75.0 NA NA 2.01 NA	7:004 1:766 1:91 2:824	2:042	NA 2.12	10.0 15.6 4.2 1.9	NA NA 6•5	-12.5 3.7 8.7 -2.5 -5.9 -17.1 0.0 6.1	NA -0.9 2.5 NA NA 14.2	600 601 602 264 616 621 648 625	
D4. Price Movements														ł	
211. Fixed wtd. price index, gross priv. product 781. Consumer prices, all items 78tc. Change in consumer prices, all items, S/A ² 750. Wholesele prices, all commodities	1958=100	136.6 121.3 0.3 113.9	125.3 0.3	141.3 125.8 0.4 119.9	142.4 126.9 0.3 121.2	0.7	127.7 0.5 124.5	0.8	0.8	0.7 0.3 1.9	0.9 0.0	0.8 0.9 -0.1 1.1	1.7 1.4 0.4 4.8	211 781 781 750	
D5. Wages and Productivity														l	
740. Average hourly earnings, production workers in private nonferm economy	do	129.6 106.9		ſ			142.5	·		0•0 -0•7	0•4 +0•5	1.9	1.1	740 741	
workers in private nonfarm economy 859. Real spendeble avg. weekly earnings, nonegri, prod. of nonsupy, workers	1967 dol	92.42					95.81	95.99	1 1	0.2	-0.3	0.7	-1.4	859	
745. Avg. hourly compensation, private nonferm 746. Reel avg. hourly comp., private nonferm 770. Output per men-hour, total private economy 858. Output per men-hour, total private nonferm	1967=100	131.8	140 • 1 111 • 9 112 • 7	140.9	143.3 112.9 114.6	147.0 114.2		• • • •		• • •	• • •	1.7 0.8 1.1 0.9	2.6 1.2 1.1 1.0	745 746 770 858	
D6. Civilian Labor Force and Major Components											1			ļ	
841. Total civilian labor force	Thousandsdodo		86+542 81+702 4+840	82:033	82+567	83+190		83+127	83+889	0•7 0•7 - 1•7	0+8 0+9 1+4	0.4 0.7 4.7	0.5 0.8 4.6	841 842 843	
E. ANALYTICAL MEASURES E2. Analytical Ratios															
850. Ratio, output to capacity, manufacturing ² 851. Ratio, inventories to siles, mfg. and trade 862. Ratio, unfilled orders to shipments,	Percent	75.0 1.60	77.6 1.51	78•1 1•50	79•7 1•46	80.5 NA	1.43	1.42	NA	••• ••0•7	NA I	1.6	O.B NA	850 851	
manufacturers' durable goods industries 853. Ratio, prod., bus. equip. to consumer goods 854. Ratio, personal savings to disposable	do 1967=100	2•70 83•6	2.54 84.8	2•56 84•9	2.56 87.0	NA 89.3	2.52 88.9	2.54 89.4		0•8 0•6	NA 0•2	0.0 2.5	NA 2•6	852 853	
personal income 860. Ratio, help-wanted advirtising to persons unemployed 867. Vecancy rate in total rental housing ² (i)	do Percent	0.082 0.487 5.4	0.069 0.620 5.6	0.064 0.642 5.8	0.076 0.723 5.6	0.067 0.813 5.7	0.832	0.791	0-816	-4.9	3.2	18.8 12.6 -0.2	-11.8 12.4 0.1	854 860 857	

NOTE: Series are seasonally adjusted except for those indicated by (a), which appear to contain no seasonal movement. "Series included in the 1988 NBER "short list" of indicators. NA = not available. a = anticipated. EOP = and of period. S/A-smasonally adjusted (used for special emphasis). For complete series titles (including composition of composite indexes) and sources, see "Titles and Sources of Series" in the back of 8CO.

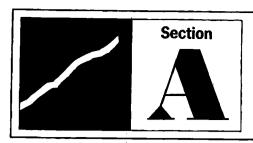
1For a few series, data shown here have been rounded to fewer digits than those shown in the tables in part II. Where available, annual rigures are those published by the source agencies; otherwise, they (and the quarterly figures for monthly series) are averages of the data as shown in part II.

2Differences rather than percent changes are shown for this series.

3 Index for the latest month excludes series 12, 16, 31, and 113, for which data are not yet available.

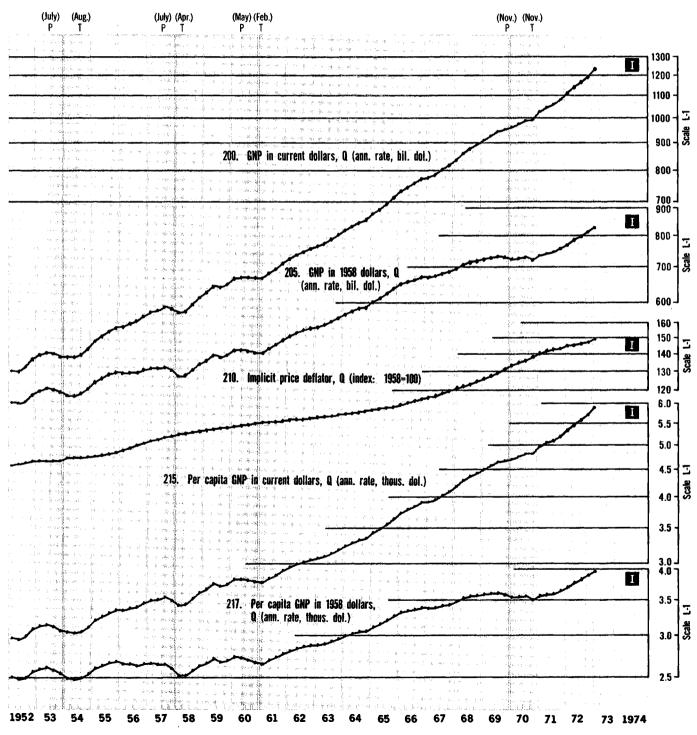
4 Inverted series. Since this series tends to move counter to movements in general business activity, signs of the changes are reversed.

5 End-of-period series. The annual figures (and quarterly figures for monthly series) are the last figures for the period.



NATIONAL INCOME AND PRODUCT

Chart A1 GROSS NATIONAL PRODUCT



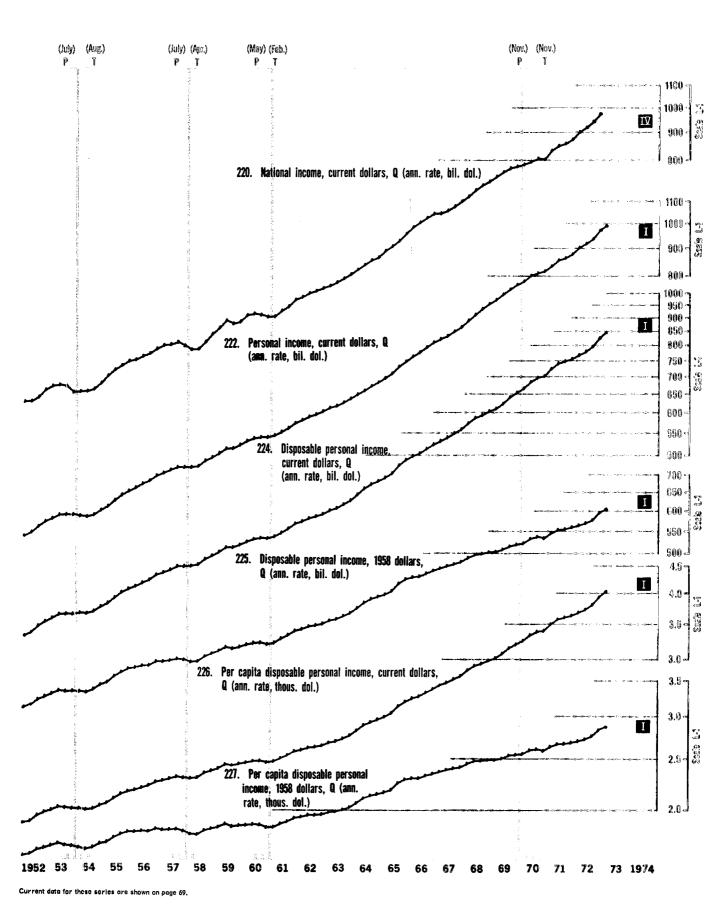
Current data for these series are shown on page 69.

Section A

NATIONAL INCOME AND PRODUCT

Chart A2

NATIONAL AND PERSONAL INCOME

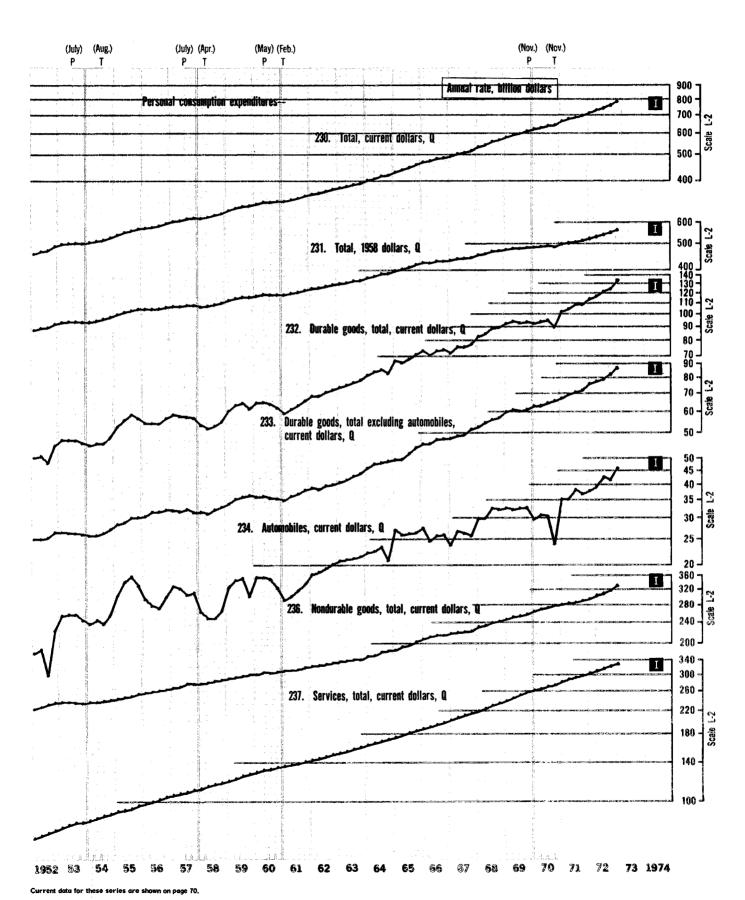


Section A

NATIONAL INCOME AND PRODUCT

Chart A3

PERSONAL CONSUMPTION EXPENDITURES



Section A

NATIONAL INCOME AND PRODUCT

Chart A4

GROSS PRIVATE DOMESTIC INVESTMENT

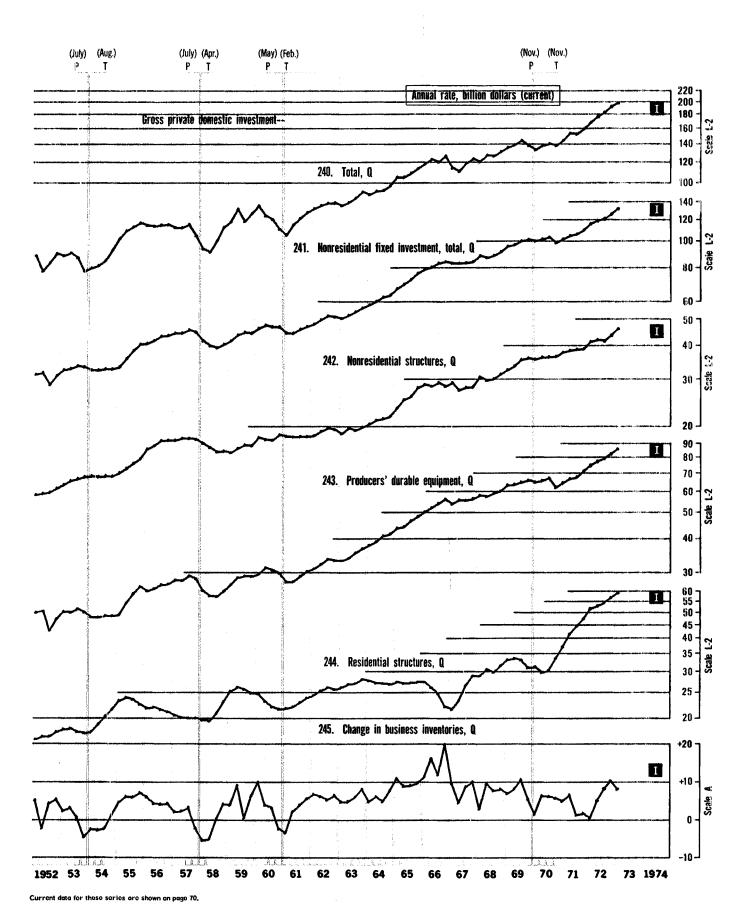


Chart A5

FOREIGN TRADE

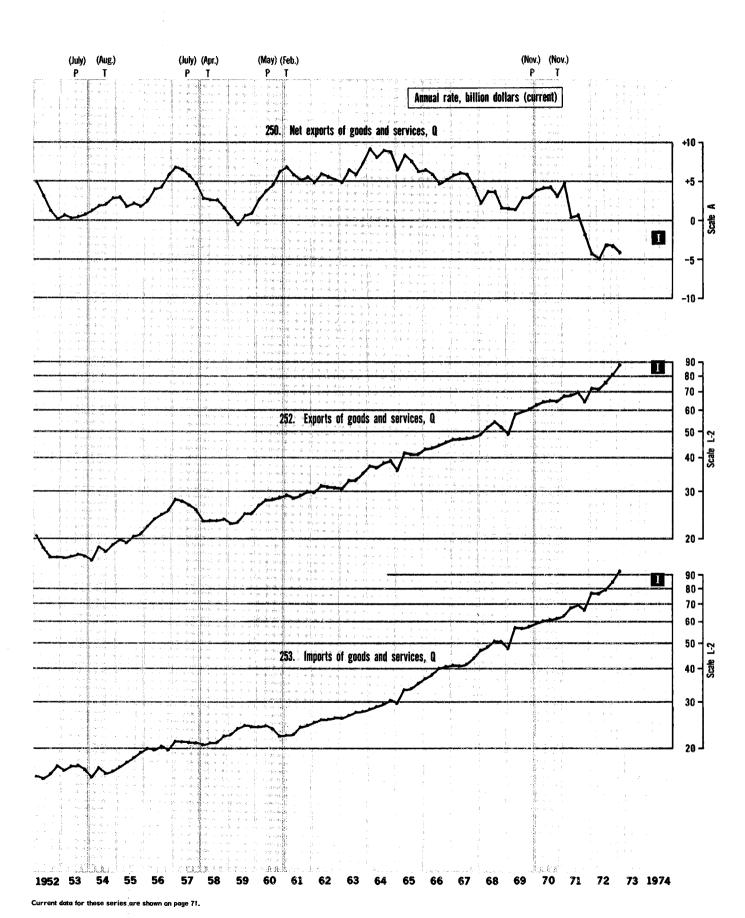


Chart A6

GOVERNMENT PURCHASES OF GOODS AND SERVICES

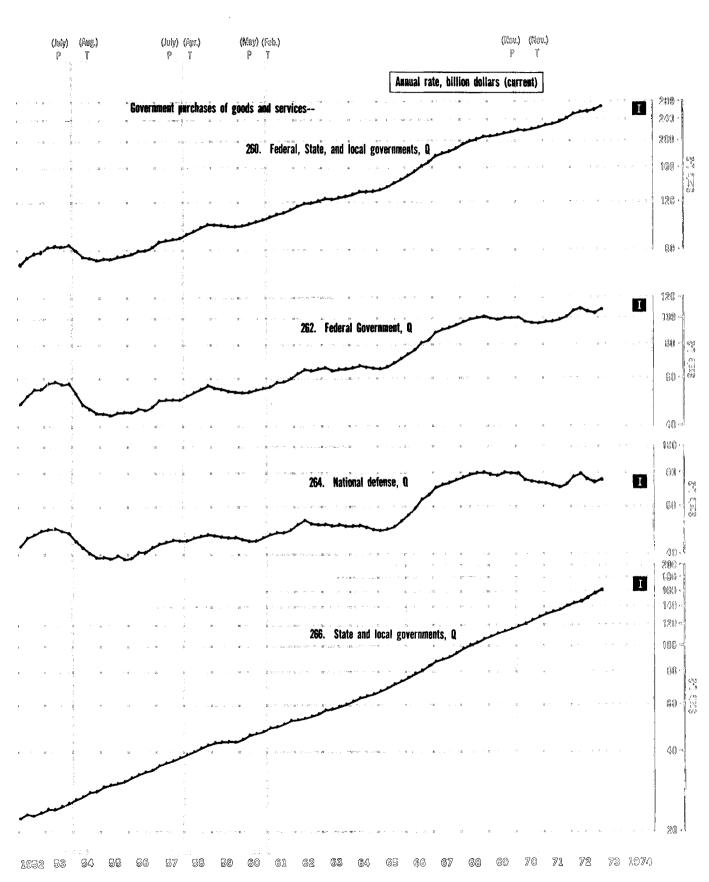


Chart A7

FINAL SALES AND INVENTORIES

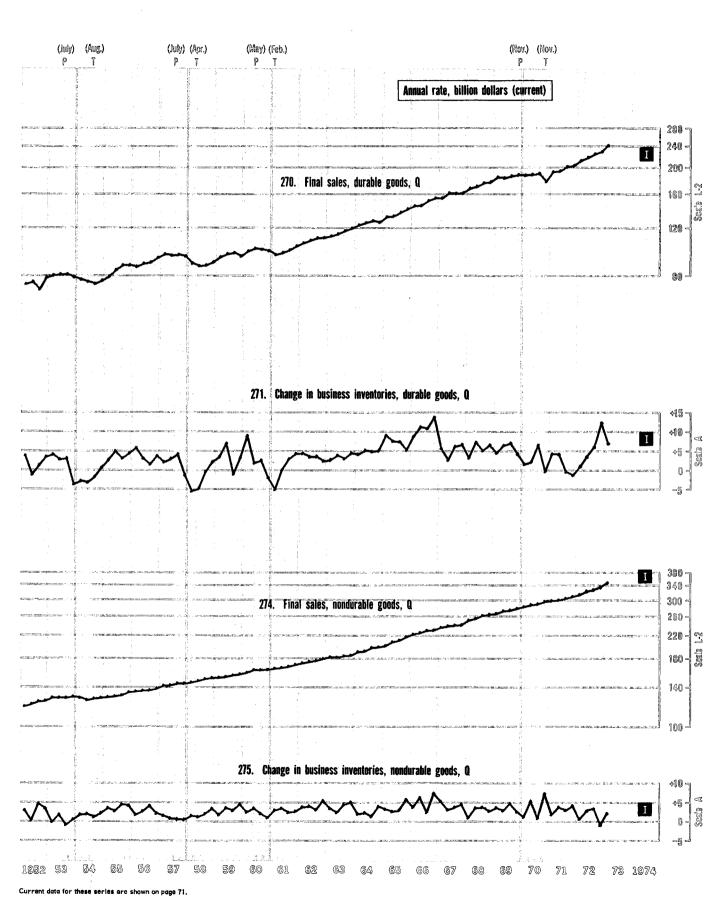


Chart A8

NATIONAL INCOME COMPONENTS

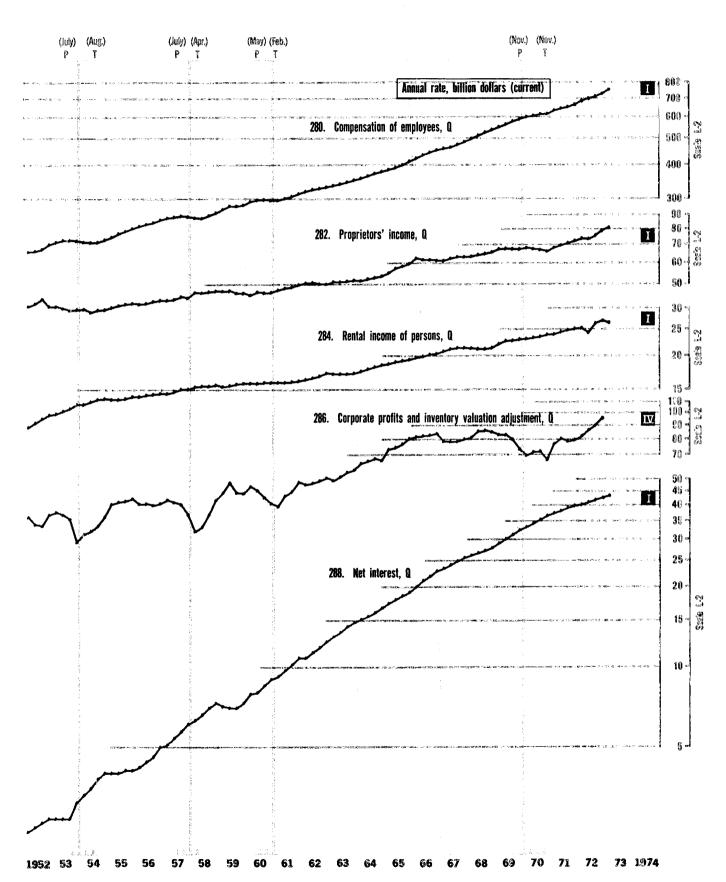


Chart A9

SAVING

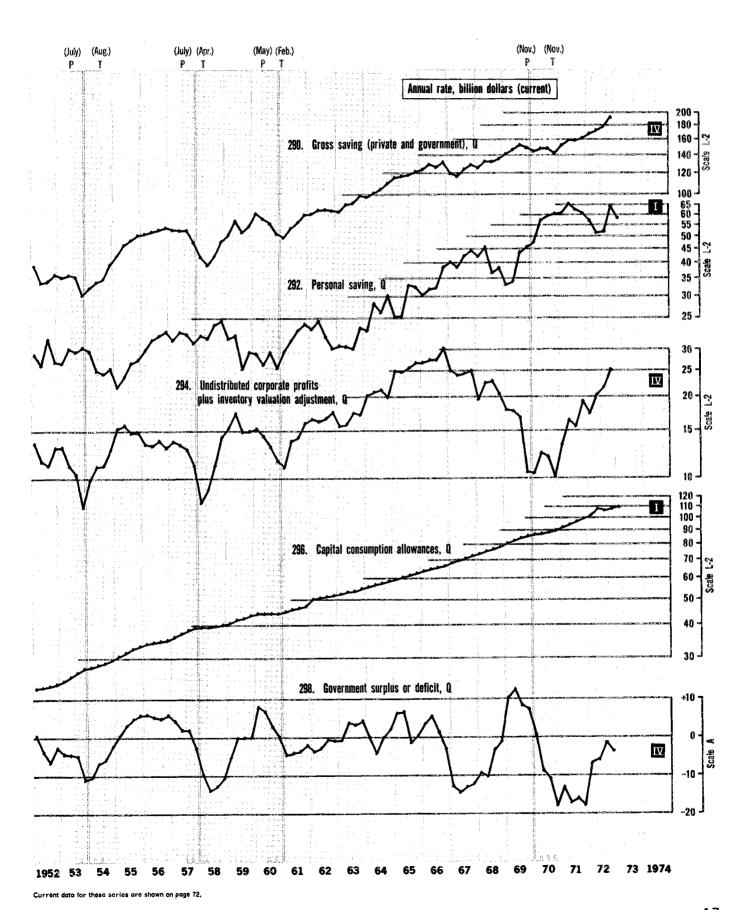
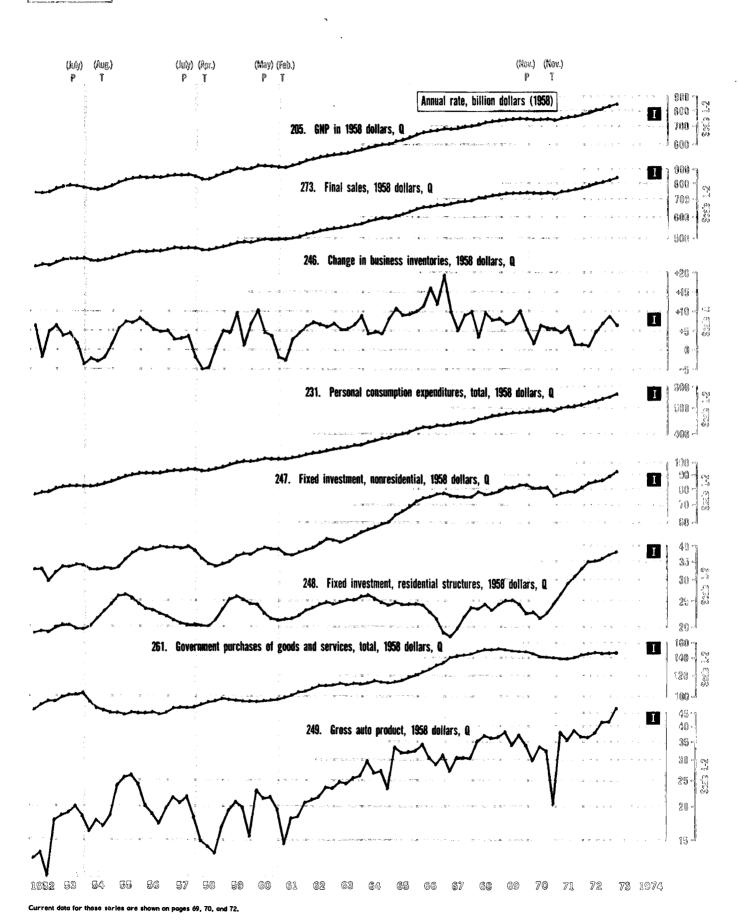


Chart A10

REAL GROSS NATIONAL PRODUCT

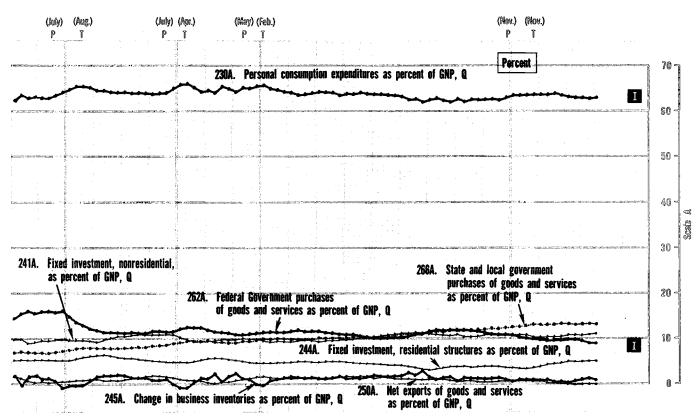


NATIONAL INCOME AND PRODUCT

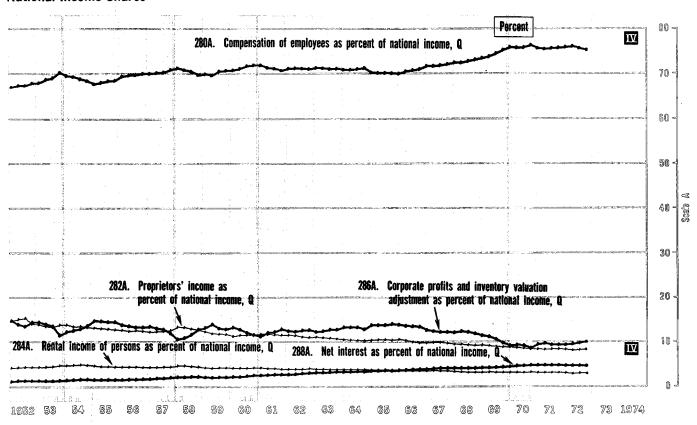
Chart A11

SHARES OF GNP AND NATIONAL INCOME

Gross National Product Shares



National Income Shares



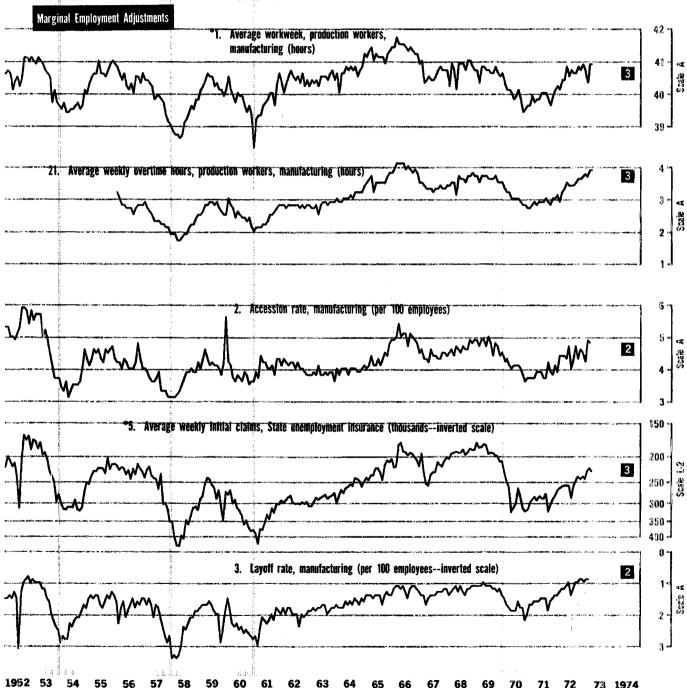


CYCLICAL INDICATORS

Economic Process and Cyclical Timing

Chart B1 EMPLOYMENT AND UNEMPLOYMENT

Leading Indicators (July) (Aug.) (July) (Apr.) (May) (Feb.) (Nov.) (Nov.) P T P T P T Marginal Employment Adjustments



Current data for these series are shown on page 74.

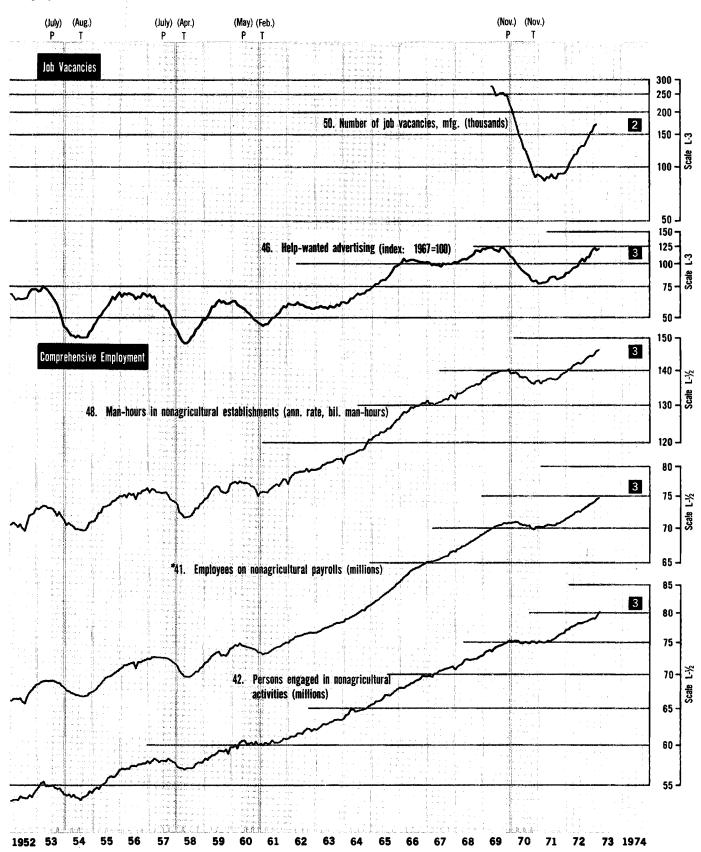
Section B

CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B1

EMPLOYMENT AND UNEMPLOYMENT—Con.

Roughly Coincident Indicators



Current data for these series are shown on pages 74 and 75.

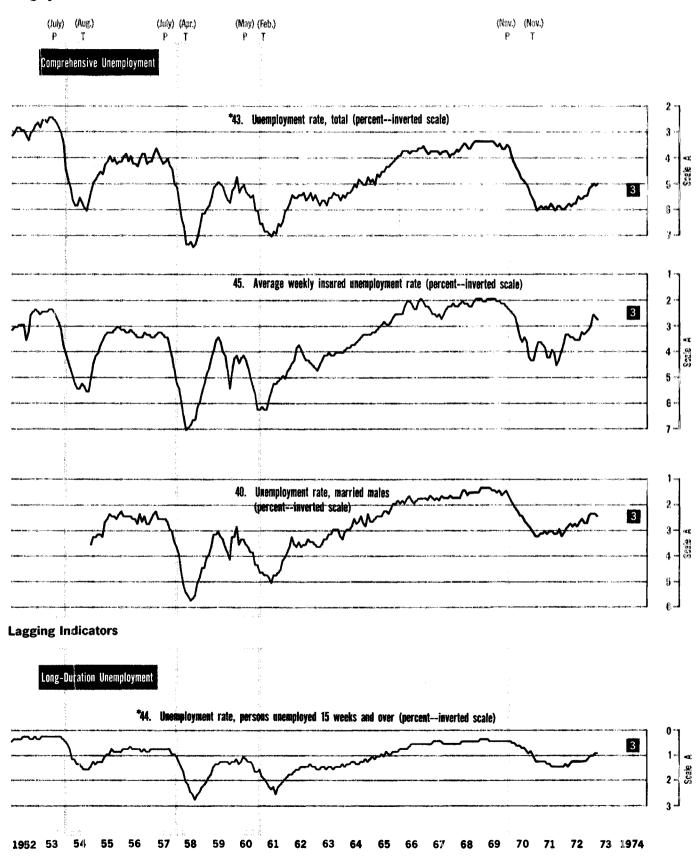
Section B

CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B1

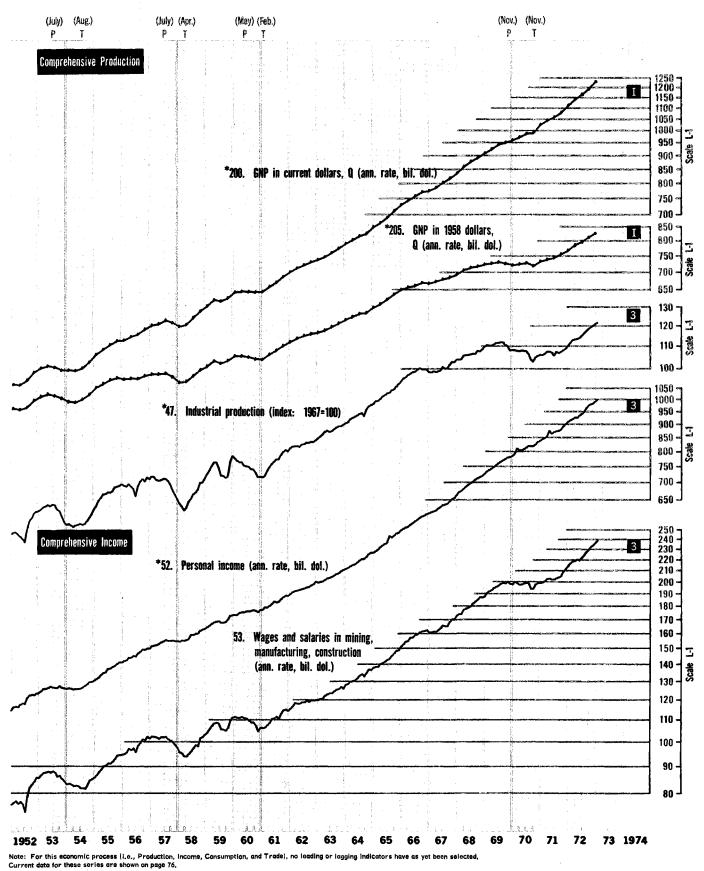
EMPLOYMENT AND UNEMPLOYMENT—Con.

Roughly Coincident Indicators—Con.



PRODUCTION, INCOME, CONSUMPTION, AND TRADE

Roughly Coincident Indicators



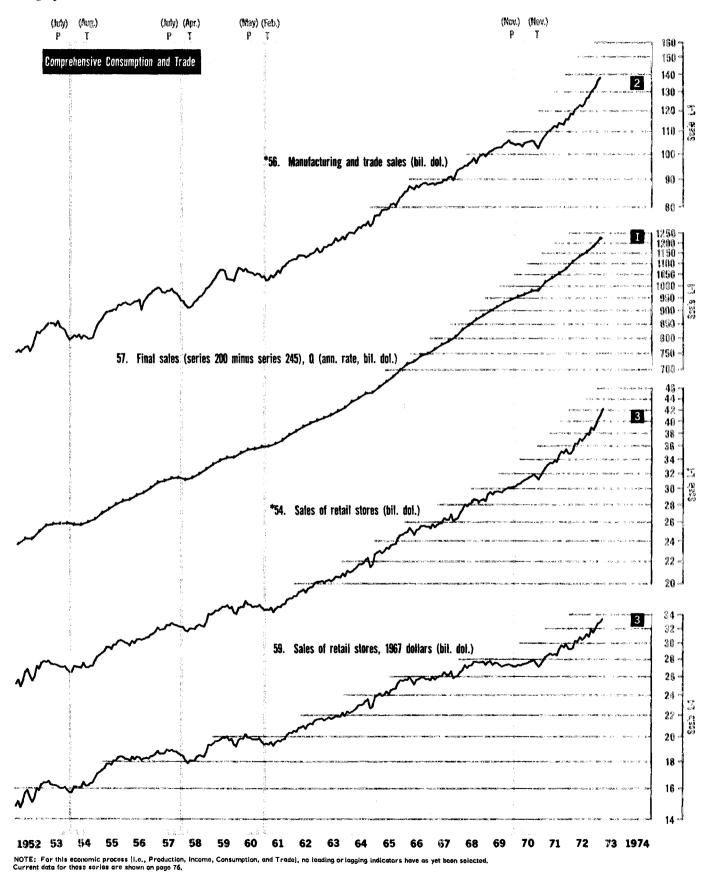


CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B2

PRODUCTION, INCOME, CONSUMPTION, AND TRADE—Con.

Roughly Coincident Indicators—Con.



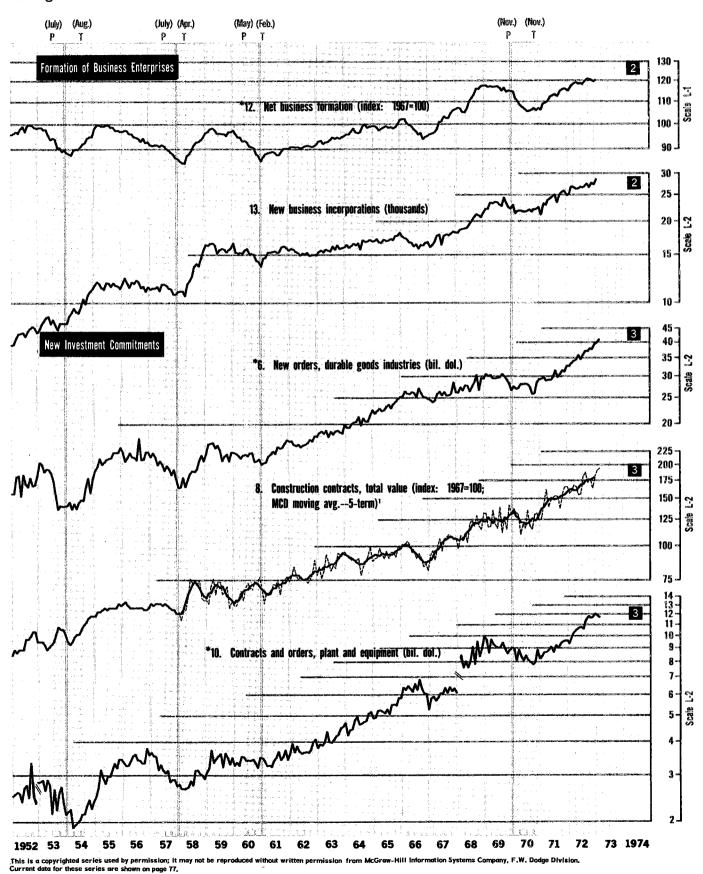
Section B

CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B3

FIXED CAPITAL INVESTMENT

Leading Indicators



Section B

CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B3

FIXED CAPITAL INVESTMENT-Con.

Leading Indicators—Con.

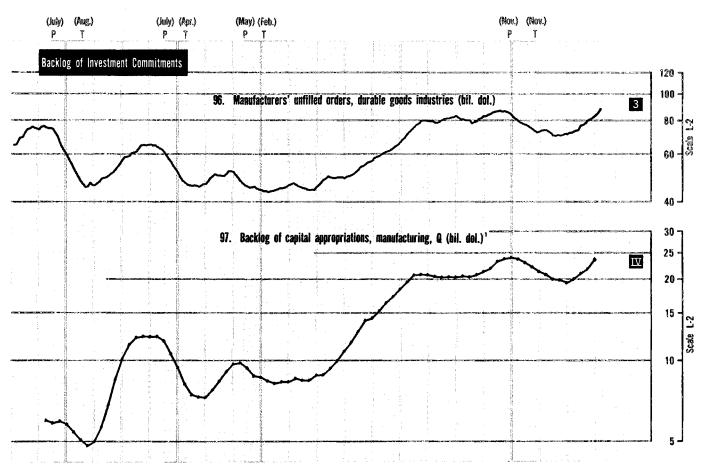


This is a copyrighted series used by permission; it may not be reproduced without written permission from the source agency,

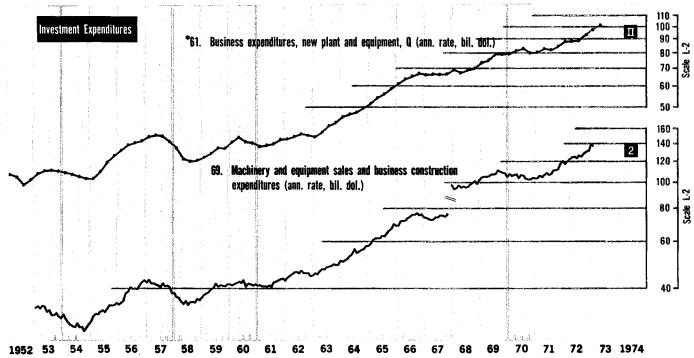
Current data for these series are shown on pages 77 and 78.

FIXED CAPITAL INVESTMENT—Con.

Roughly Coincident Indicators



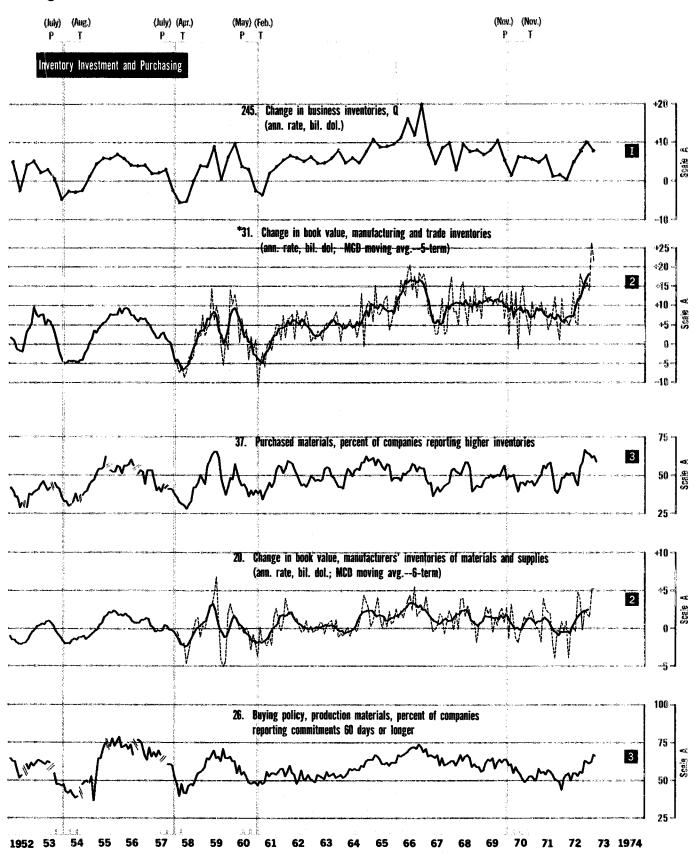
Lagging Indicators



¹This is a copyrighted series used by permission; it may not be reproduced without written permission from The Conference Board. Current data for these series are shown on page 78.

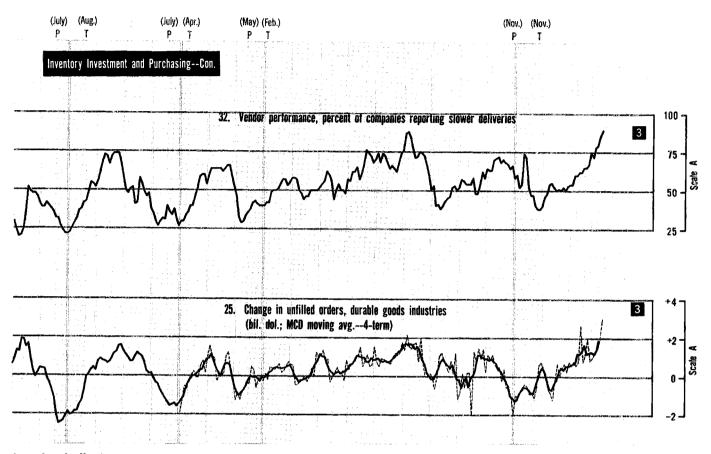
INVENTORIES AND INVENTORY INVESTMENT

Leading Indicators

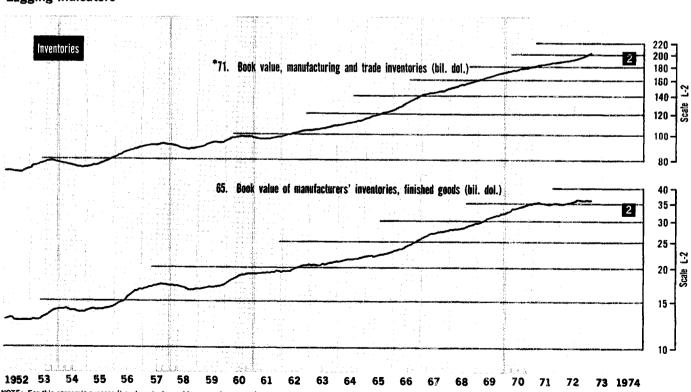


INVENTORIES AND INVENTORY INVESTMENT—Con.

Leading Indicators—Con.



Lagging Indicators



NOTE: For this economic process (i.e., Inventories and Inventory Investment), no roughly coincident indicators have as yet been

Digitized for FRASER APRIL 1973

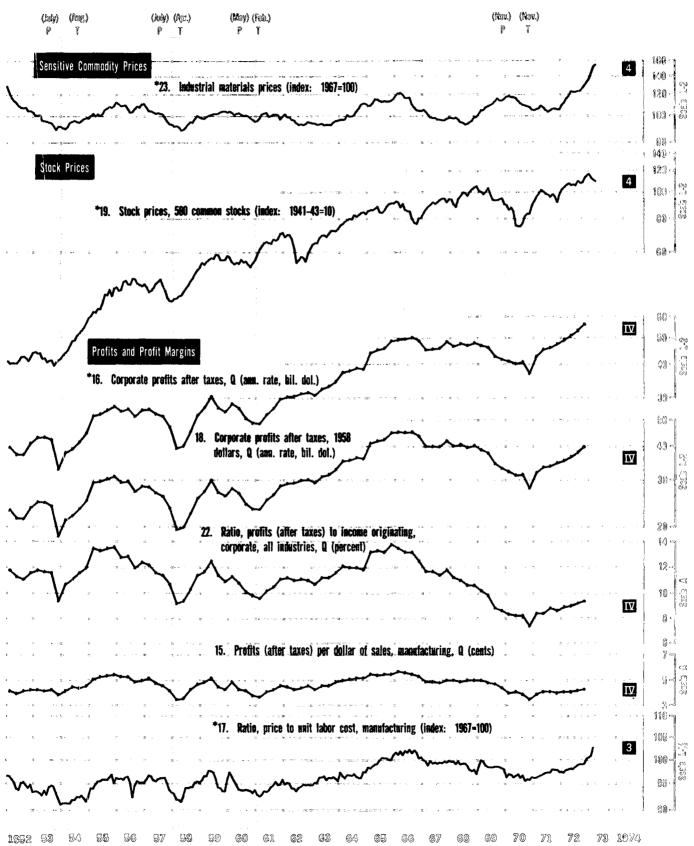
Section B

CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B5

PRICES, COSTS, AND PROFITS

Leading Indicators

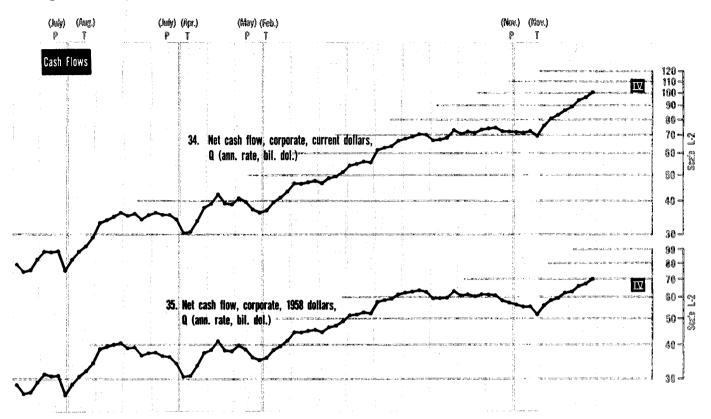


CYCLICAL INDICATORS Economic Process and Cyclical Timing

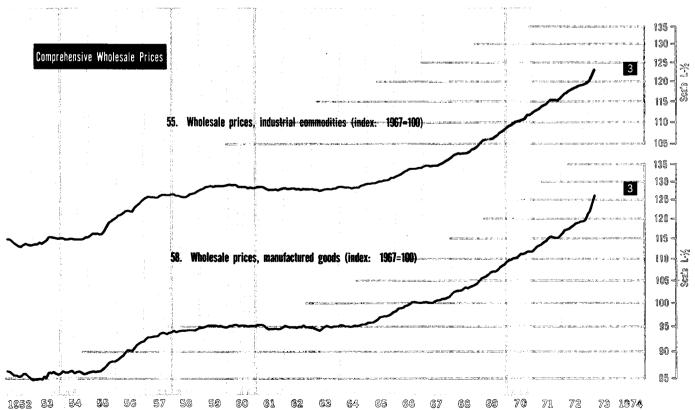
Chart B5

PRICES, COSTS, AND PROFITS—Con.

Leading Indicators—Con.



Roughly Coincident Indicators

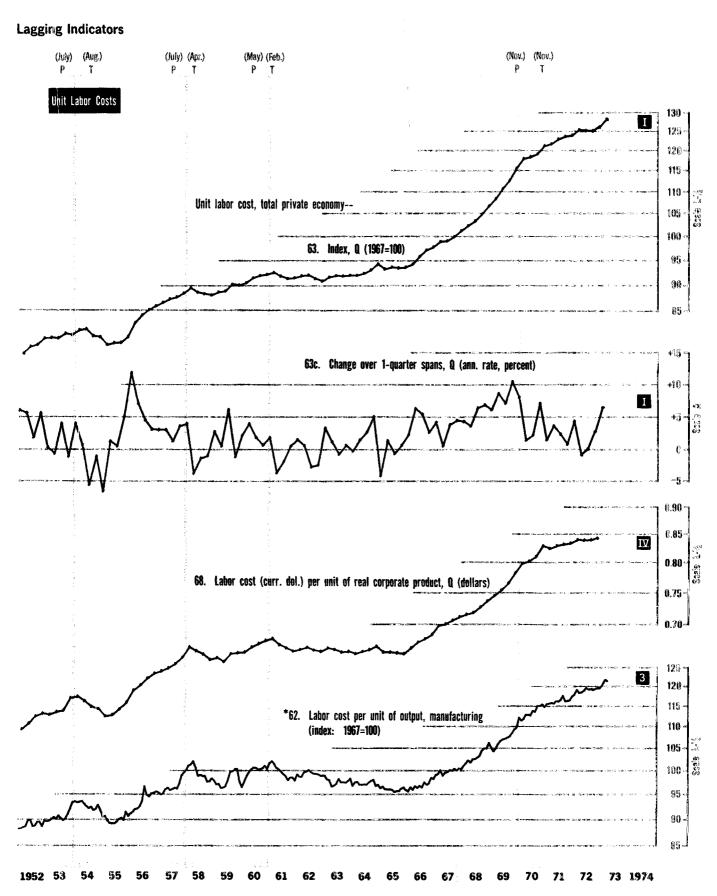


Current data for these series are shown on page 80.

Section B CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B5

PRICES, COSTS, AND PROFITS—Con.



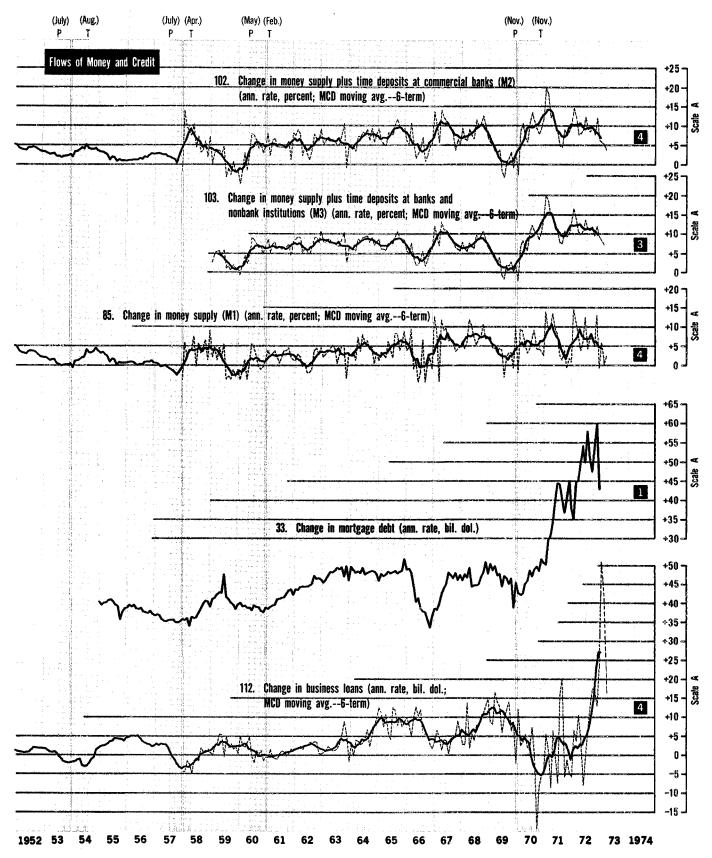
Section B

CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B6

MONEY AND CREDIT

Leading Indicators



Current data for these series are shown on page 81.

Chart B6

MONEY AND CREDIT-Con.

Leading Indicators-Con.

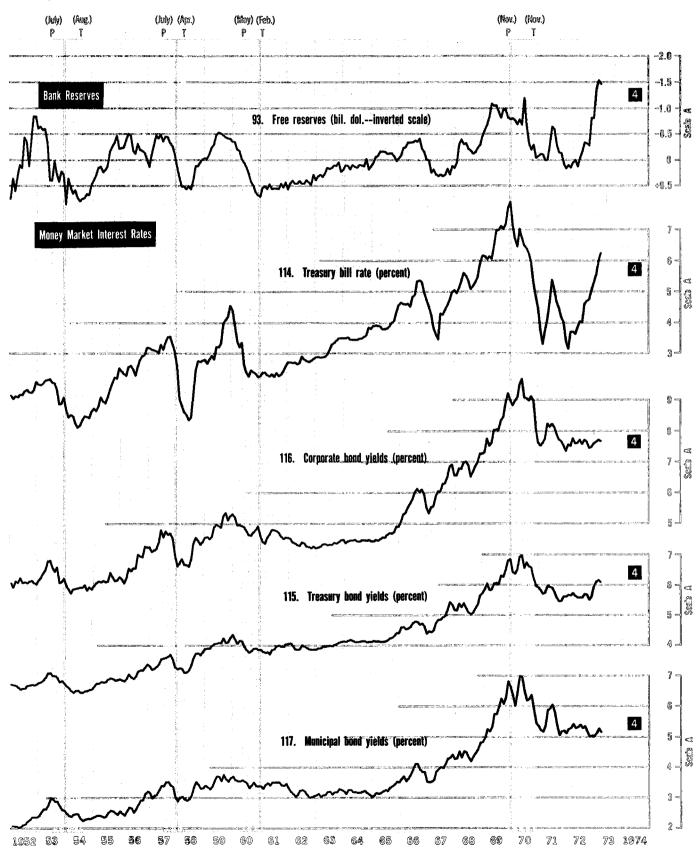


CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B6

MONEY AND CREDIT-Con.

Roughly Coincident Indicators



Current data for these series are shown on page 82.

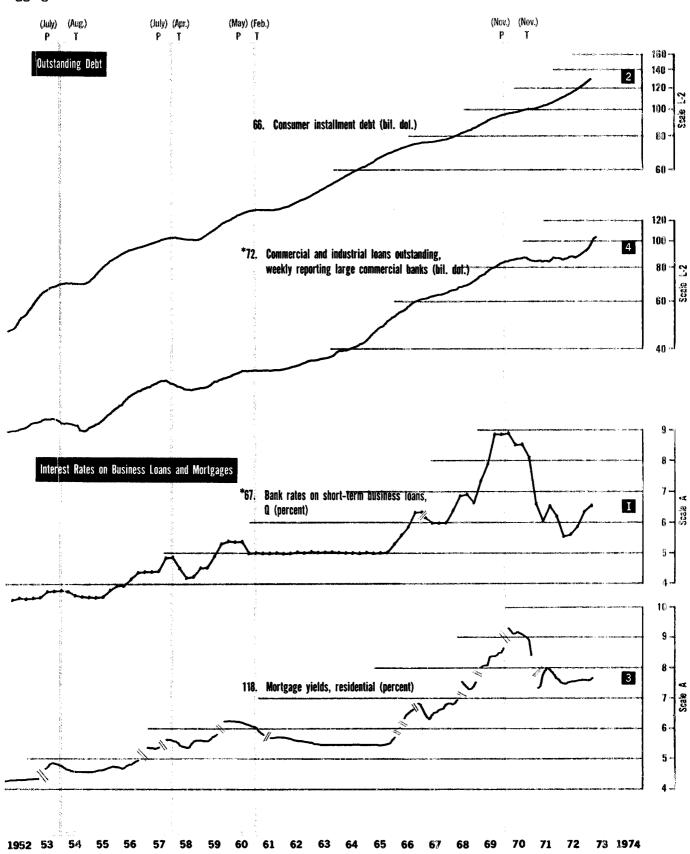
Section B CY

CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B6

MONEY AND CREDIT—Con.

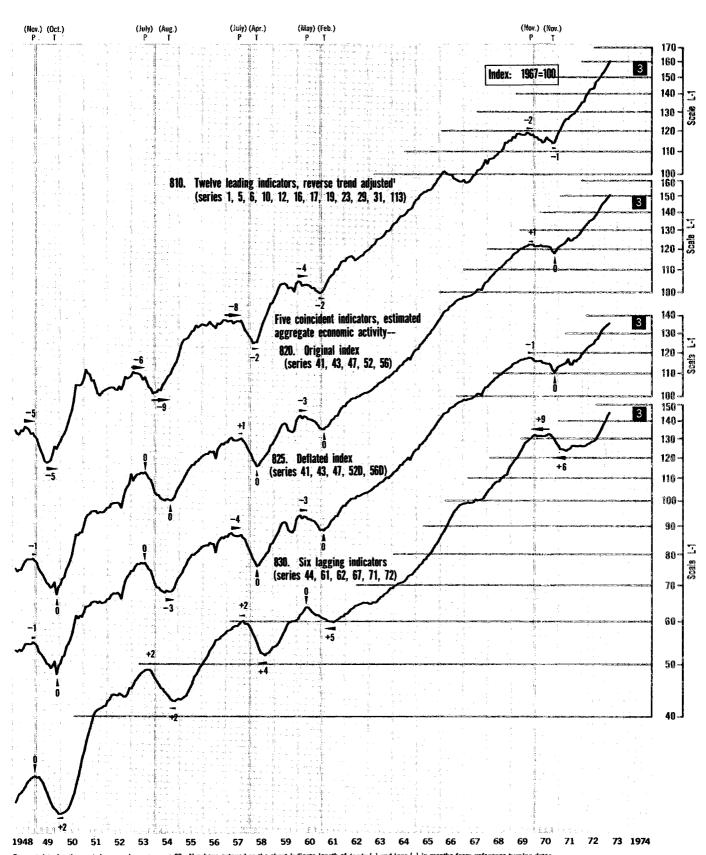
Lagging Indicators



CYCLICAL INDICATORS Selected Indicators by Timing

Chart B7

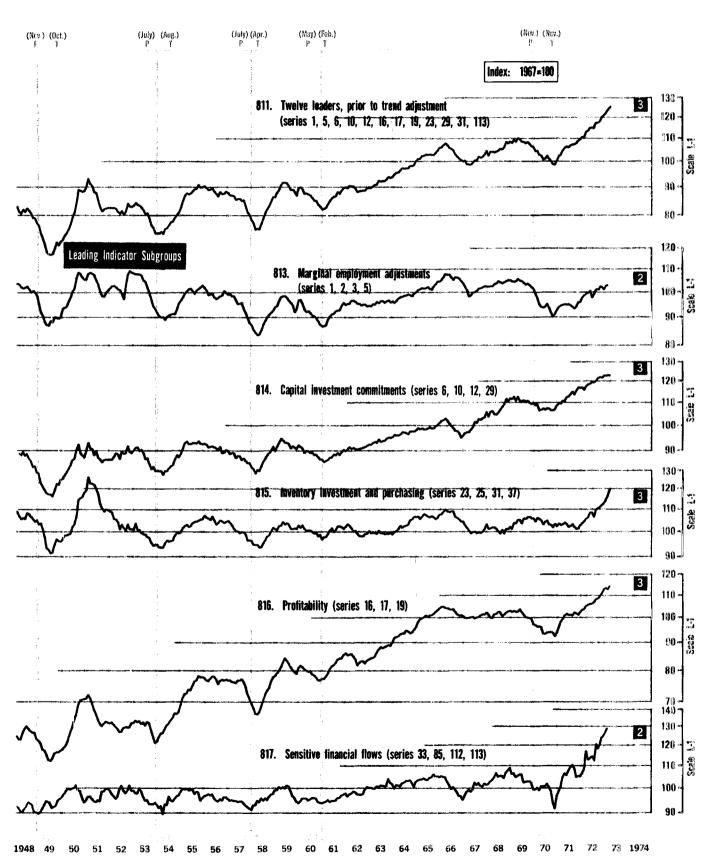
COMPOSITE INDEXES



CYCLICAL INDICATORS Selected Indicators by Timing

Chart B7

COMPOSITE INDEXES—Con.



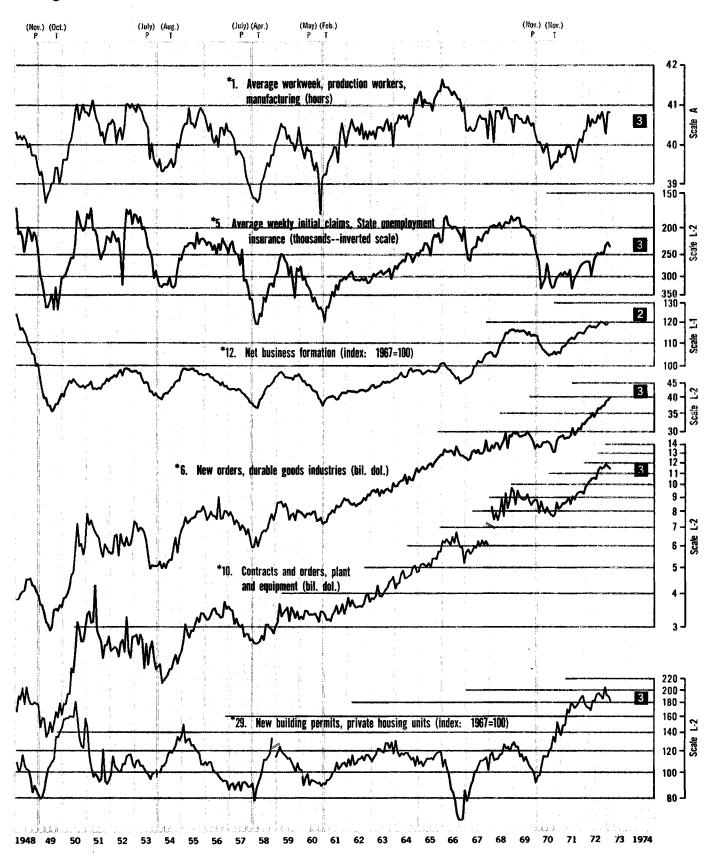
CYCLICAL INDICATORS Selected Indicators by Timing

Chart B8

Section B

NBER SHORT LIST

Leading Indicators



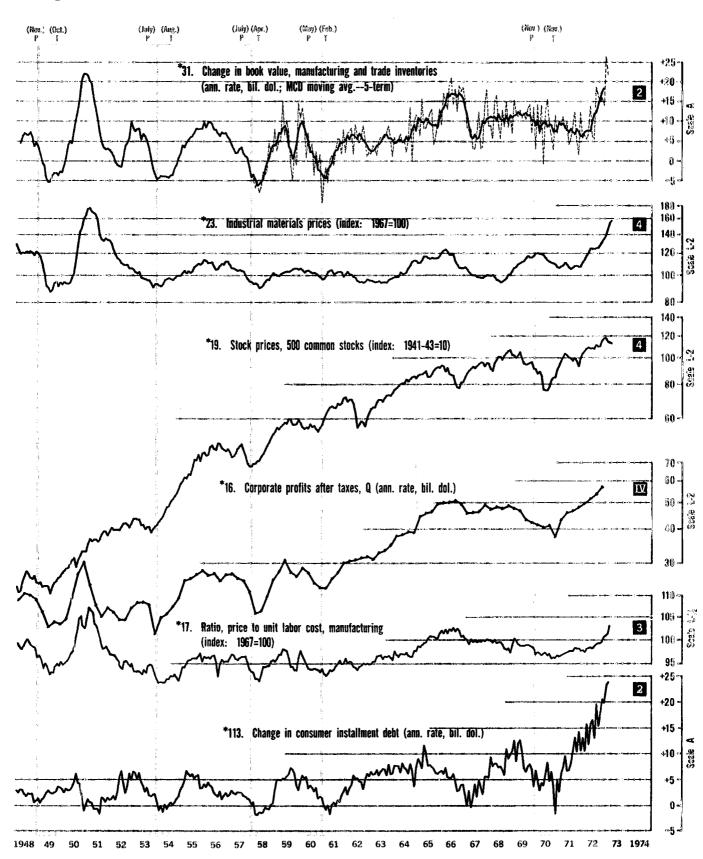
Current data for these series are shown on pages 74, 77, and 78.

CYCLICAL INDICATORS Selected Indicators by Timing Section B

Chart B8

NBER SHORT LIST-Con.

Leading Indicators-Con.

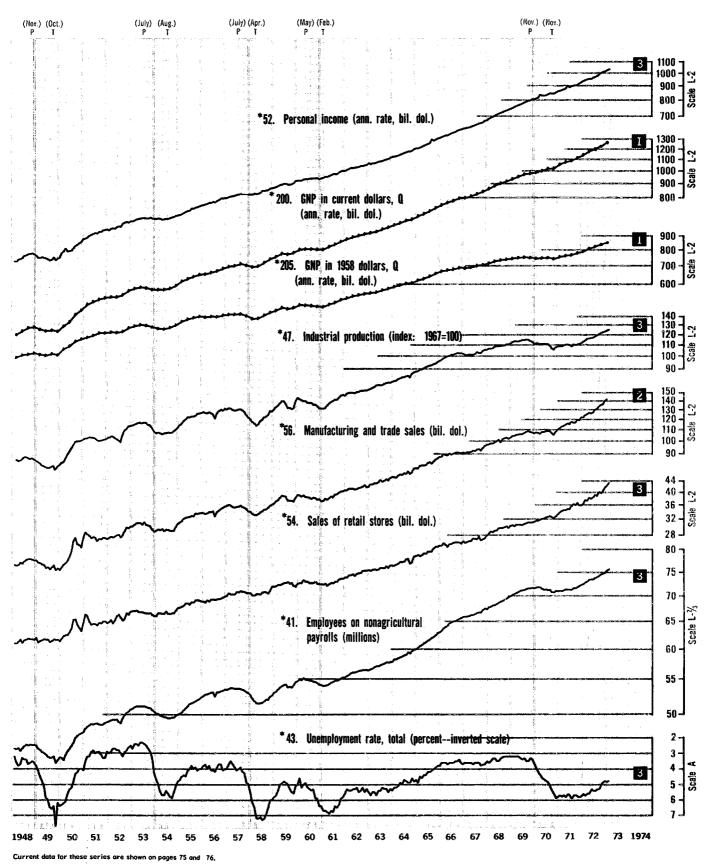


Current data for these series are shown on pages 78, 79, 80, and 81.

Chart B8

NBER SHORT LIST-Con.

Roughly Coincident Indicators



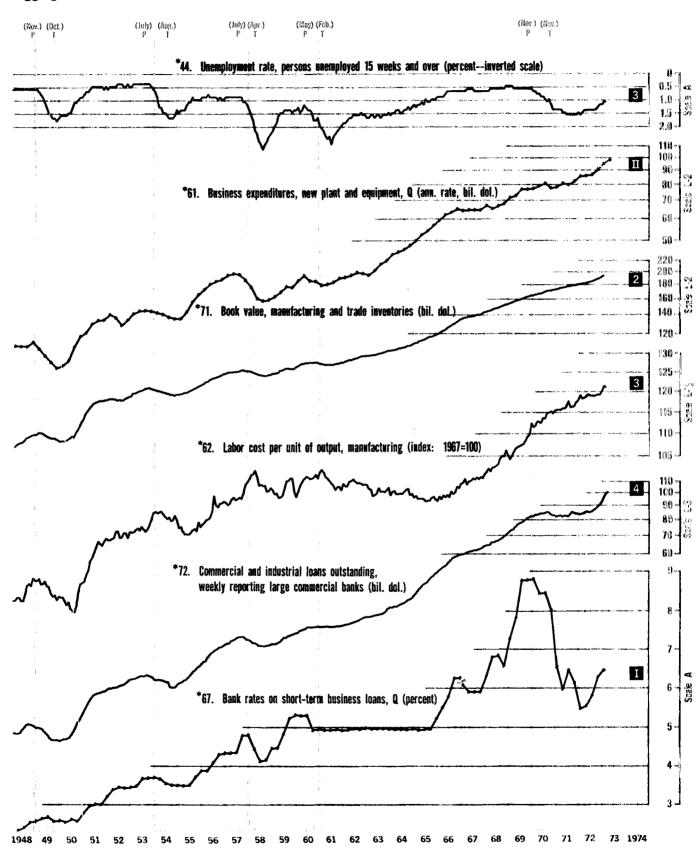
Section B

CYCLICAL INDICATORS Selected Indicators by Timing

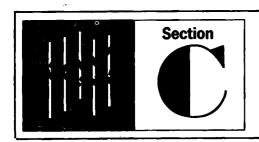
Chart B8

NBER SHORT LIST-Con.

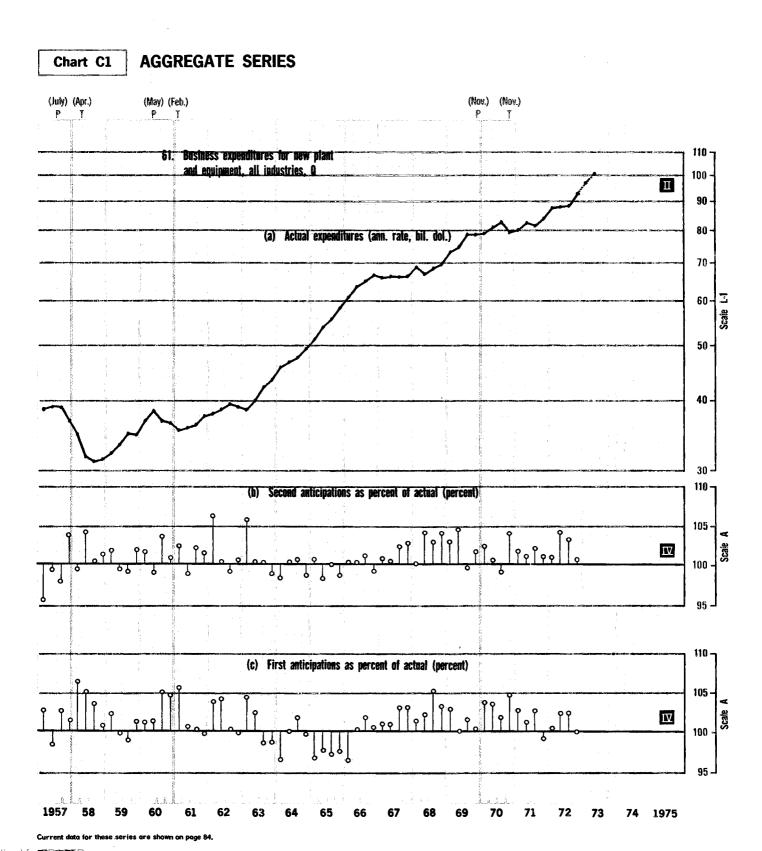
Lagging Indicators



Current data for those series are shown on pages 75, 78, 79, 80, and 82.



ANTICIPATIONS AND INTENTIONS

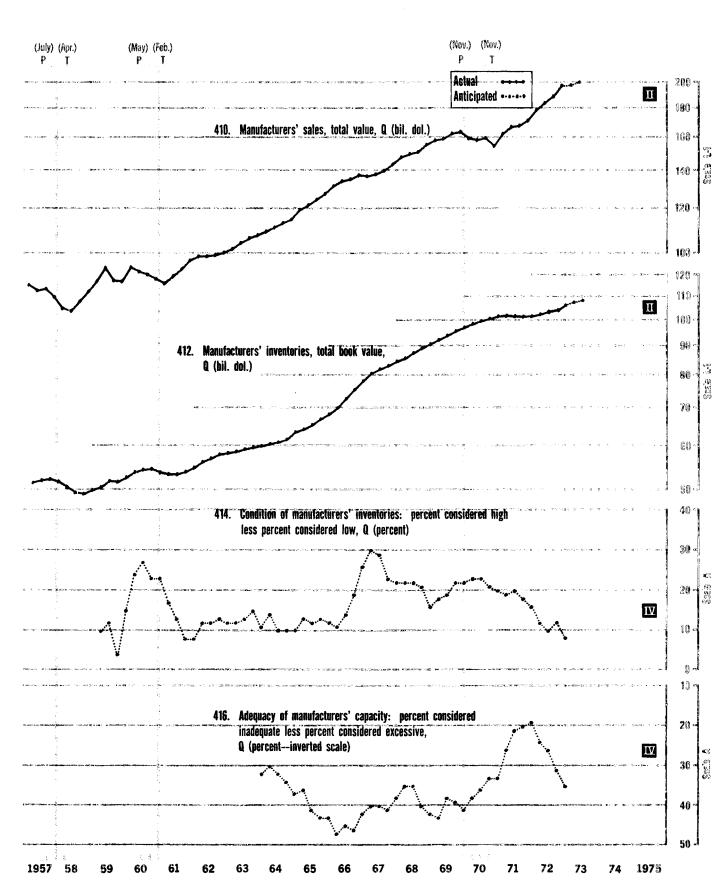


Section C

ANTICIPATIONS AND INTENTIONS

Chart C1

AGGREGATE SERIES—Con.

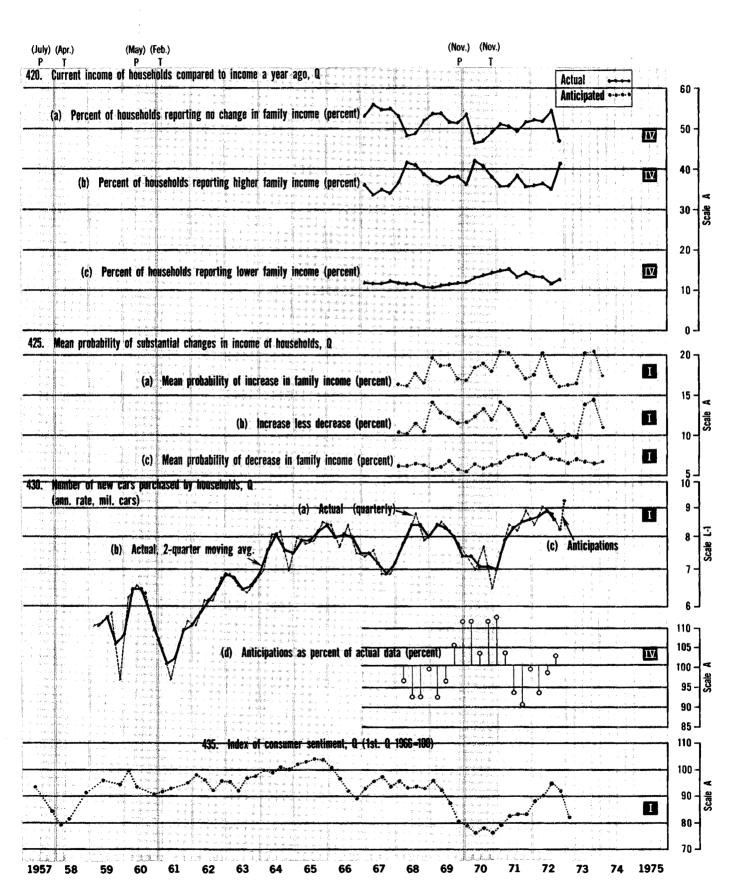


Section C

ANTICIPATIONS AND INTENTIONS

Chart C1

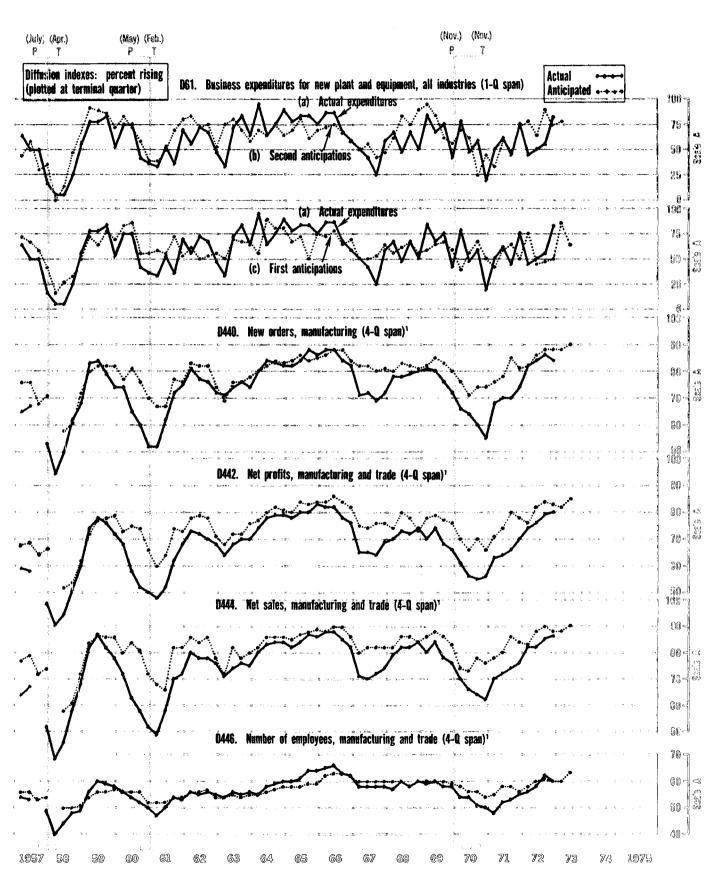
AGGREGATE SERIES -Con.



Section C ANTICIPATIONS AND INTENTIONS

Chart C2

DIFFUSION INDEXES



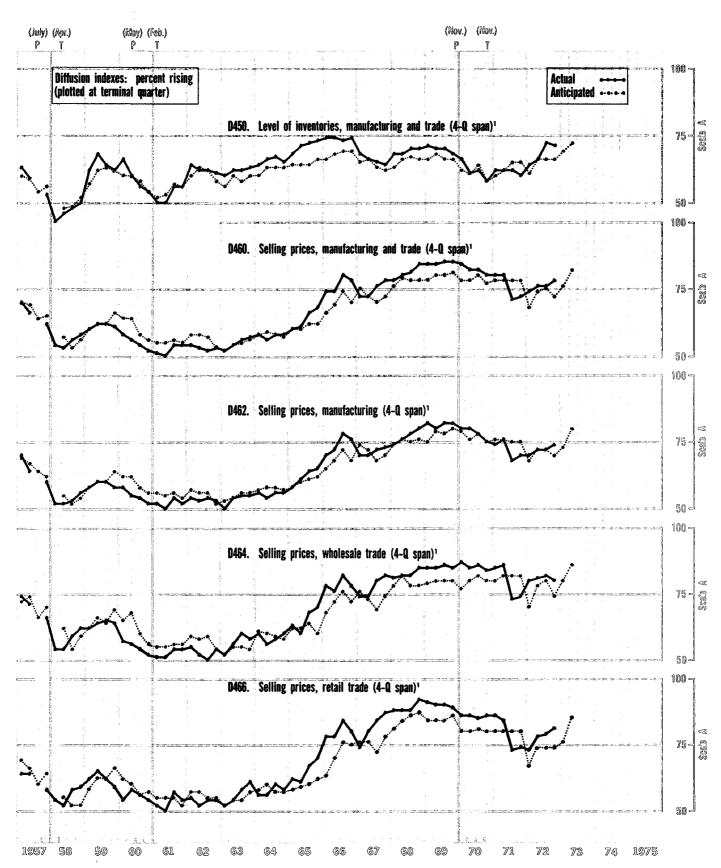
Current data for these series are shown on page 85.

This is a copyrighted series used by permission; it may not be reproduced without permission from Dun & Bradstreet, Inc.



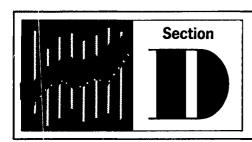
Chart C2

DIFFUSION INDEXES—Con.



Current data for these series are shown on page 85.

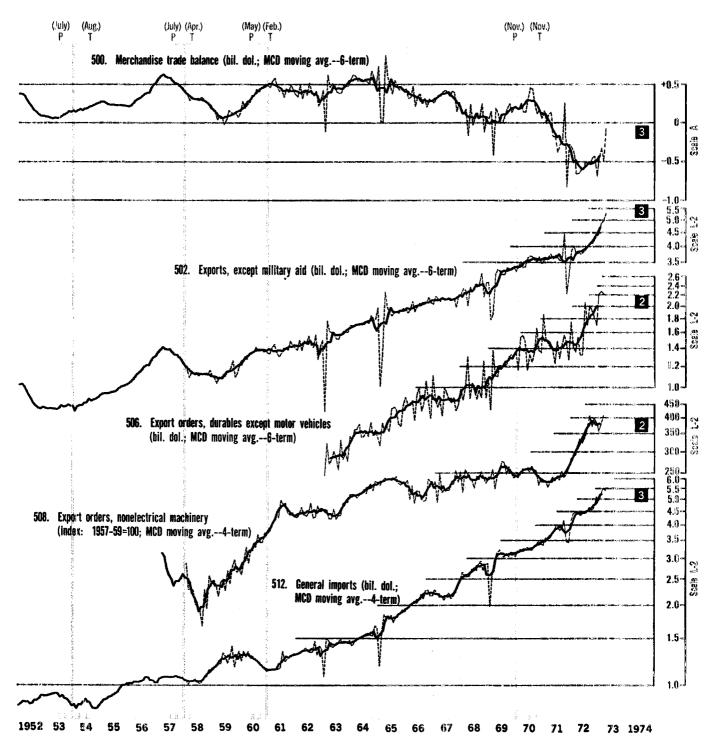
This is a copyrighted series used by permission; it may not be reproduced without permission from Dun & Bradstreet, Inc.



OTHER KEY INDICATORS

Chart D1

FOREIGN TRADE



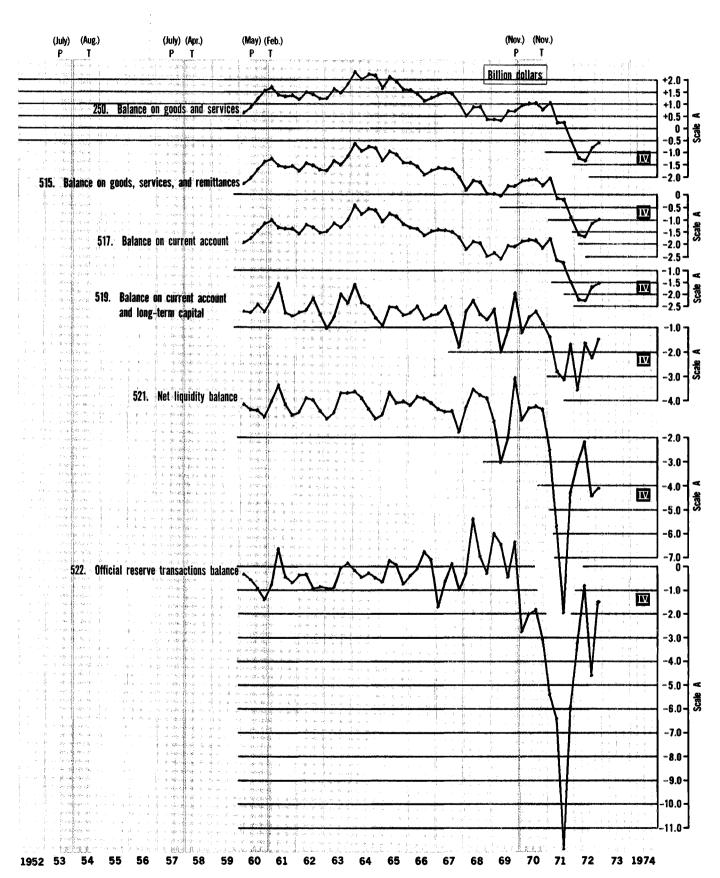
Current data for these series are shown on page 86.

Section D

OTHER KEY INDICATORS

Chart D2

BALANCE OF PAYMENTS AND MAJOR COMPONENTS



Current data for these series are shown on page 87.

Section D OTHER KEY INDICATORS

Chart D2

BALANCE OF PAYMENTS AND MAJOR COMPONENTS—Con.

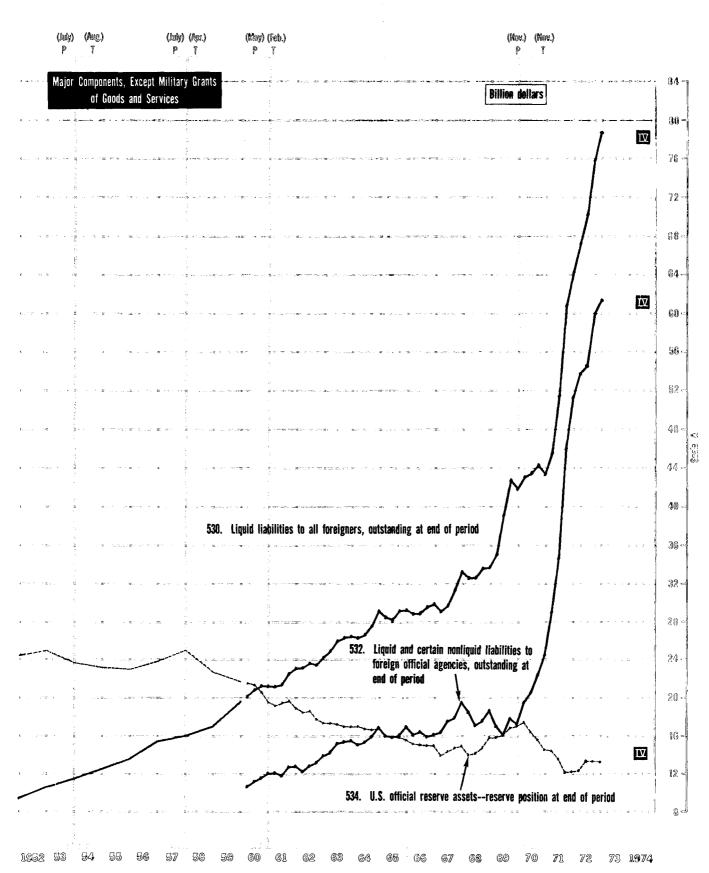
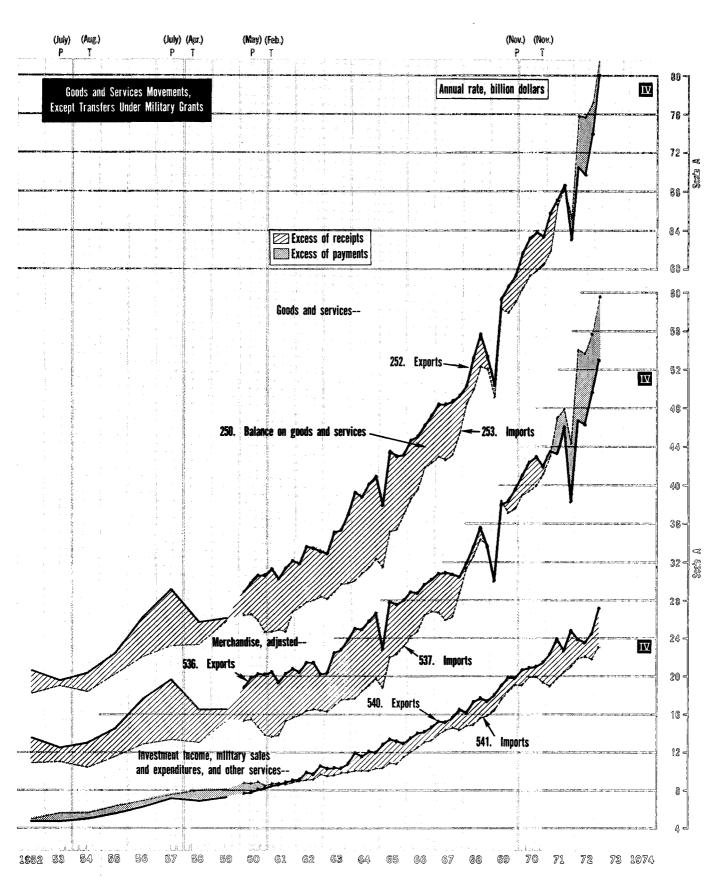


Chart D2

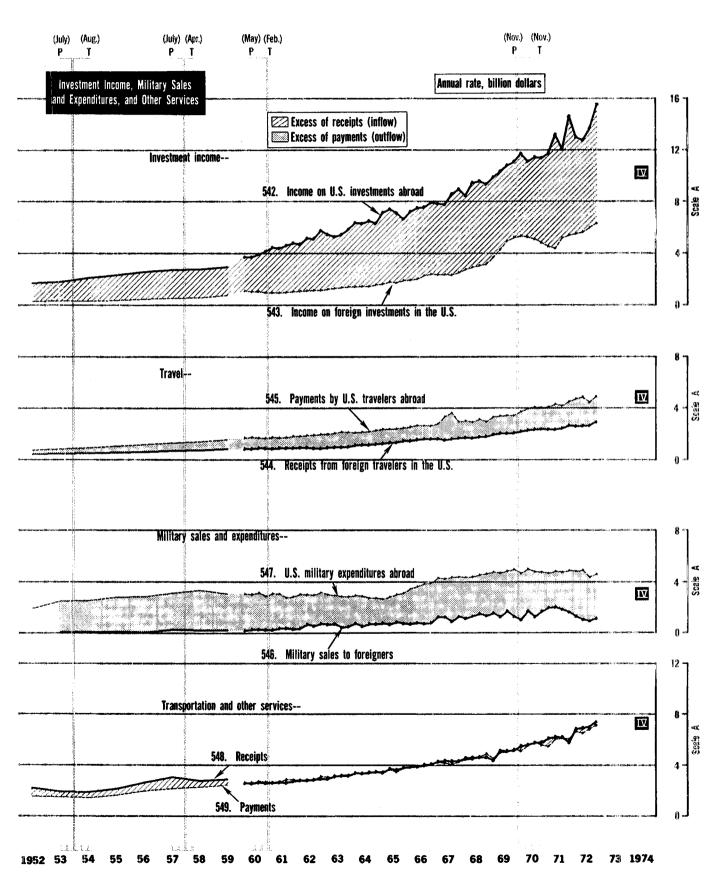
BALANCE OF PAYMENTS AND MAJOR COMPONENTS—Con.



Section D OTHER KEY INDICATORS

Chart D2

BALANCE OF PAYMENTS AND MAJOR COMPONENTS-Con.

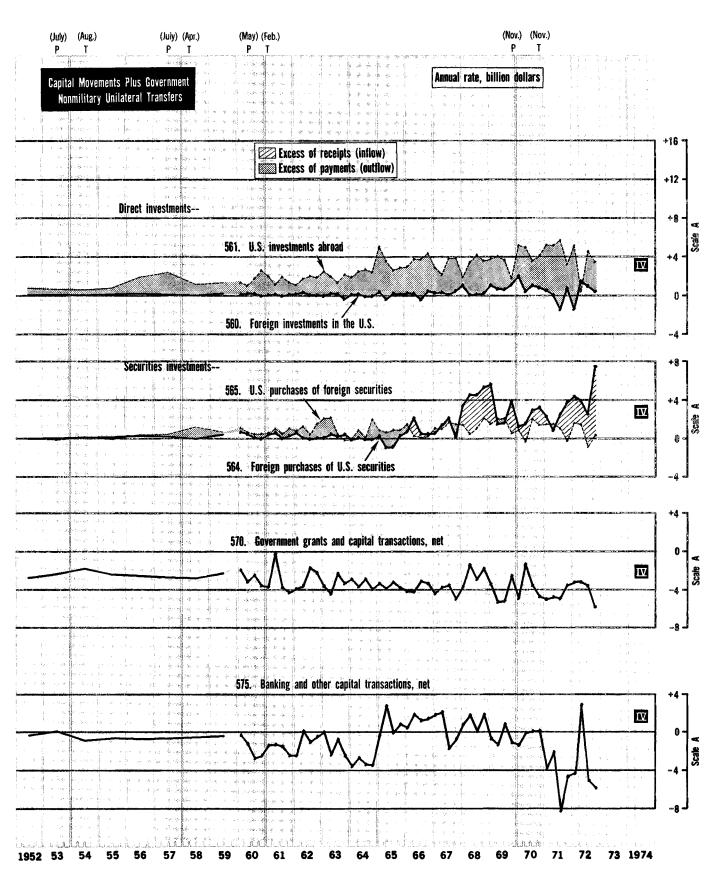


Section D

OTHER KEY INDICATORS

Chart D2

BALANCE OF PAYMENTS AND MAJOR COMPONENTS-Con.

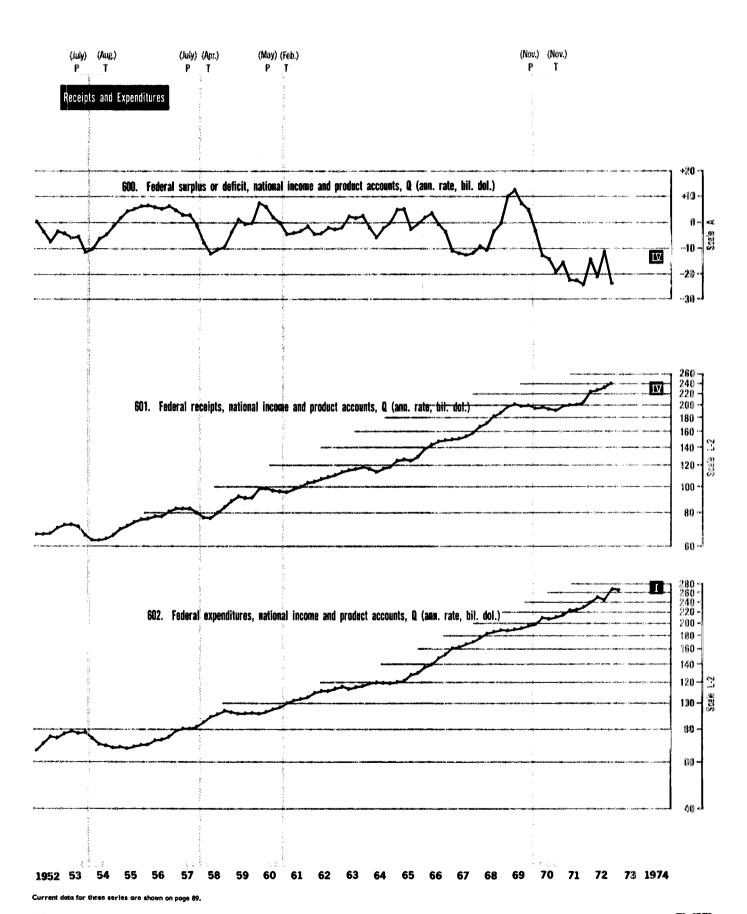


Current data for these series are shown on page 88. Annual totals are used prior to 1960.

Section D OTHER KEY INDICATORS

Chart D3

FEDERAL GOVERNMENT ACTIVITIES

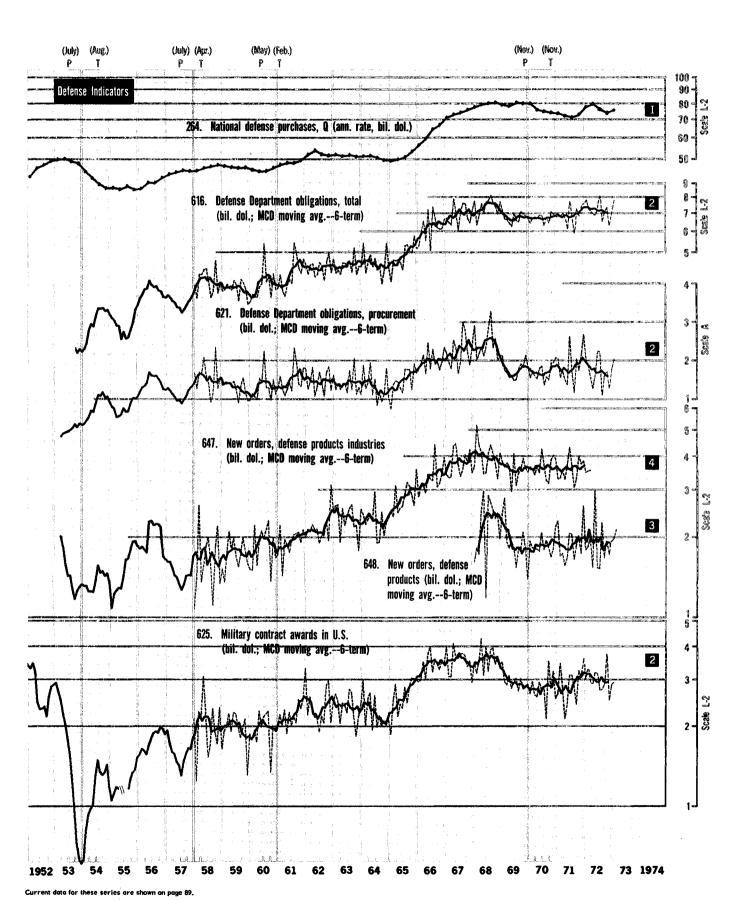


Section D

OTHER KEY INDICATORS

Chart D3

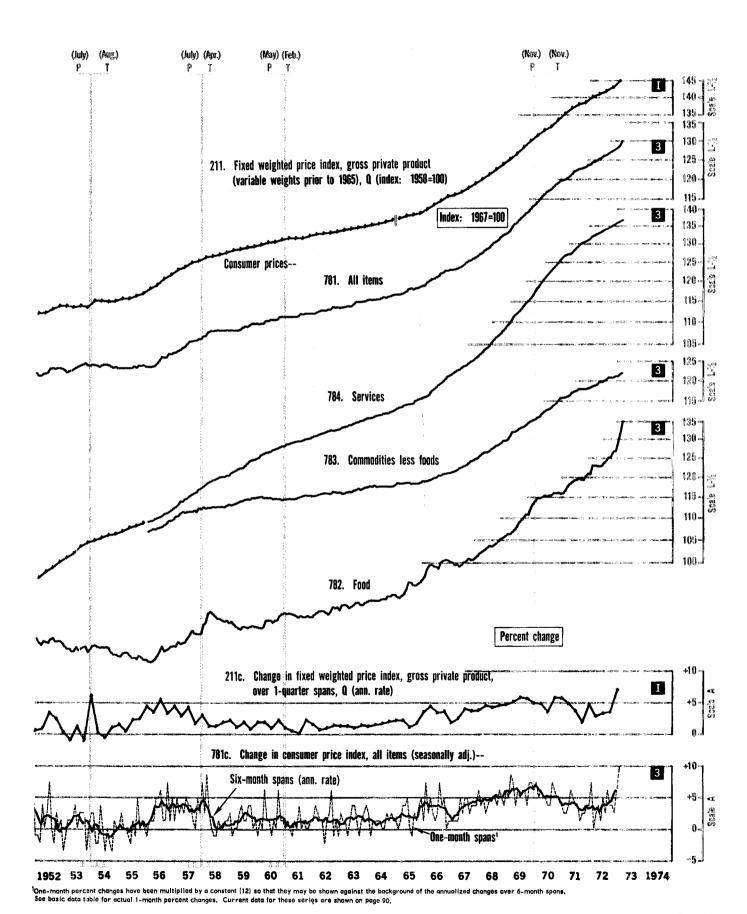
FEDERAL GOVERNMENT ACTIVITIES—Con.



Section D OTHER KEY INDICATORS

Chart D4

PRICE MOVEMENTS

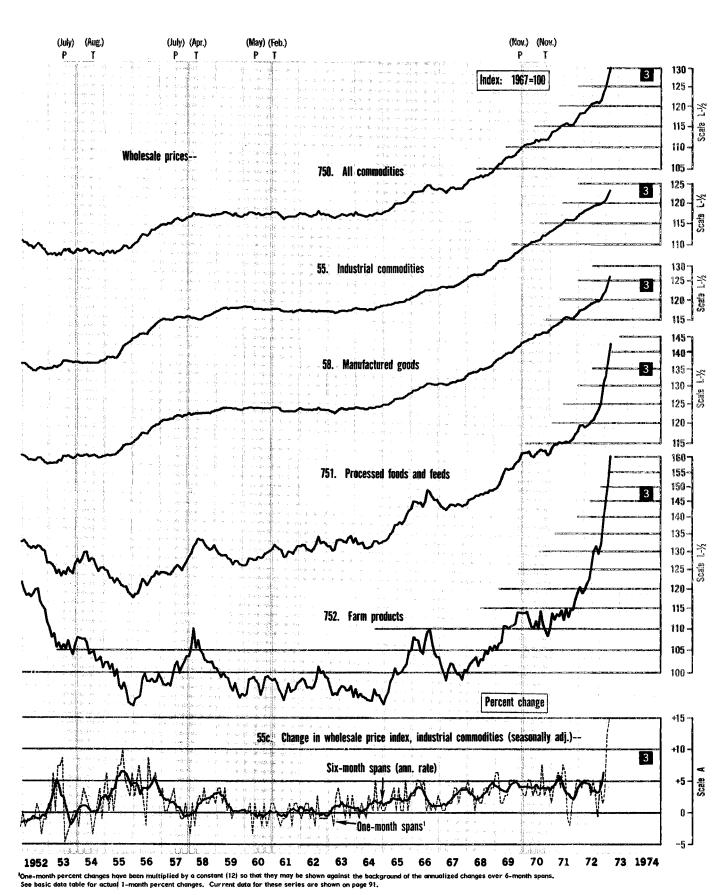


Section D

OTHER KEY INDICATORS

Chart D4

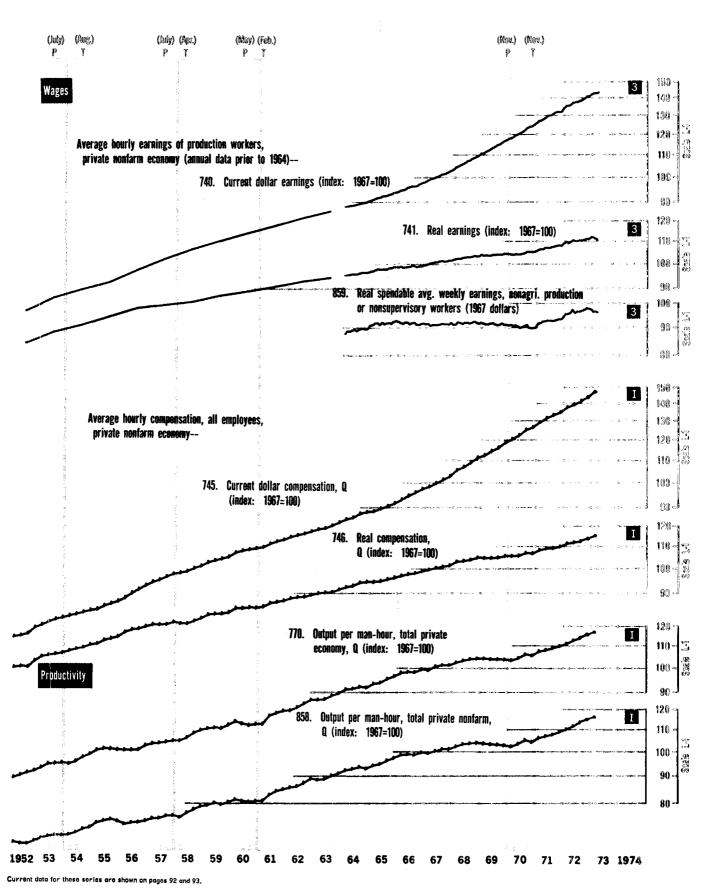
PRICE MOVEMENTS—Con.



Section D OTHER KEY INDICATORS

Chart D5

WAGES AND PRODUCTIVITY

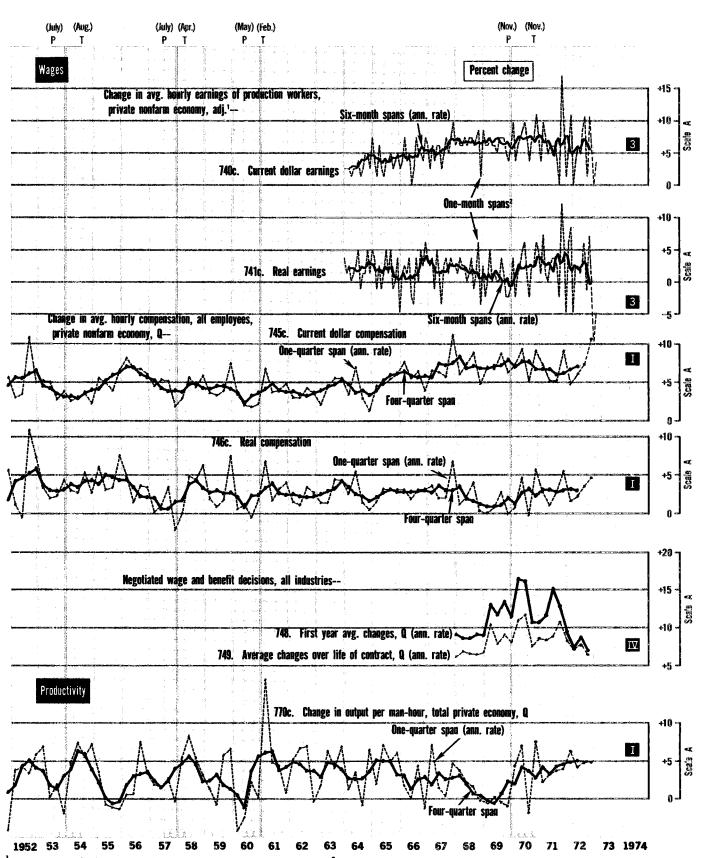


Section D OT

OTHER KEY INDICATORS

Chart D5

WAGES AND PRODUCTIVITY—Con.



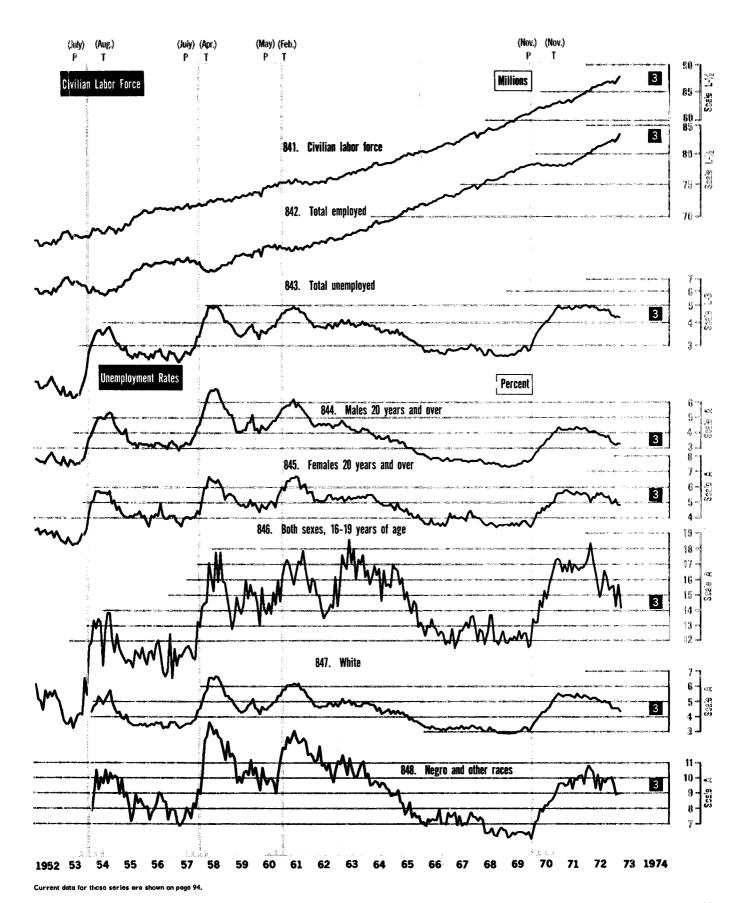
Adjusted for overtime (in manufacturing only) and interindustry employment shifts and seasonality. ²One-month percent changes have been multiplied by a constant (12) so that they may be shown against the background of the annualized changes over 6-month spans. See basic data table for actual 1-month percent changes.

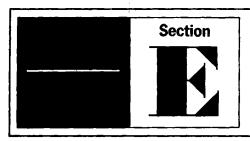
Current data for these series are shown on pages 92 and 93.

Section D OTHER KEY INDICATORS

Chart D6

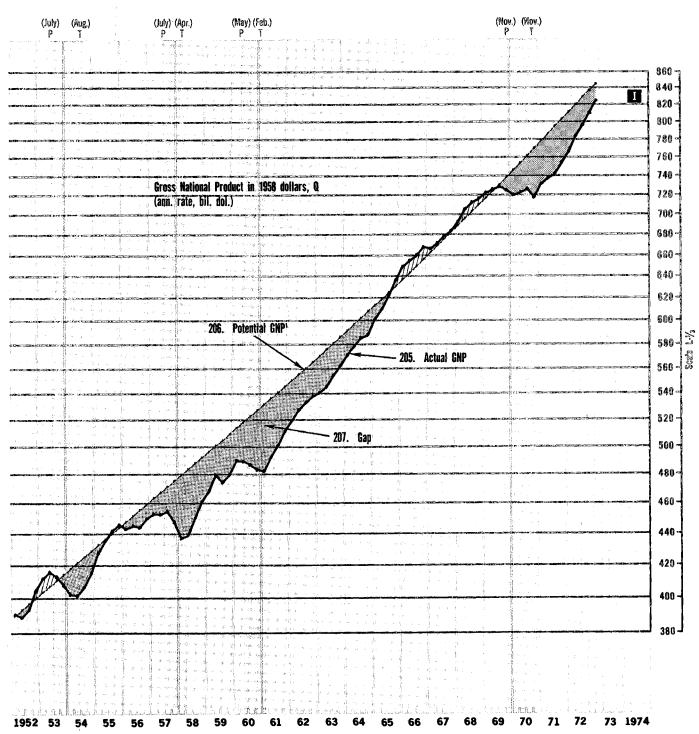
CIVILIAN LABOR FORCE AND MAJOR COMPONENTS





ANALYTICAL MEASURES

ACTUAL AND POTENTIAL GROSS NATIONAL PRODUCT Chart E1



Current data for these series are shown on page 95.

1 Trend line of 3.5 percent per year (intersecting actual line in middle of 1955) from 1st quarter 1952 to 4th quarter 1962, 3.75 percent from 4th quarter 1962 to 4th quarter 1965, 4 percent from 4th quarter 1969 and 4.3 percent from 4th quarter 1969 to 1 st quarter 1973.

Section E

ANALYTICAL MEASURES

Chart E2

ANALYTICAL RATIOS

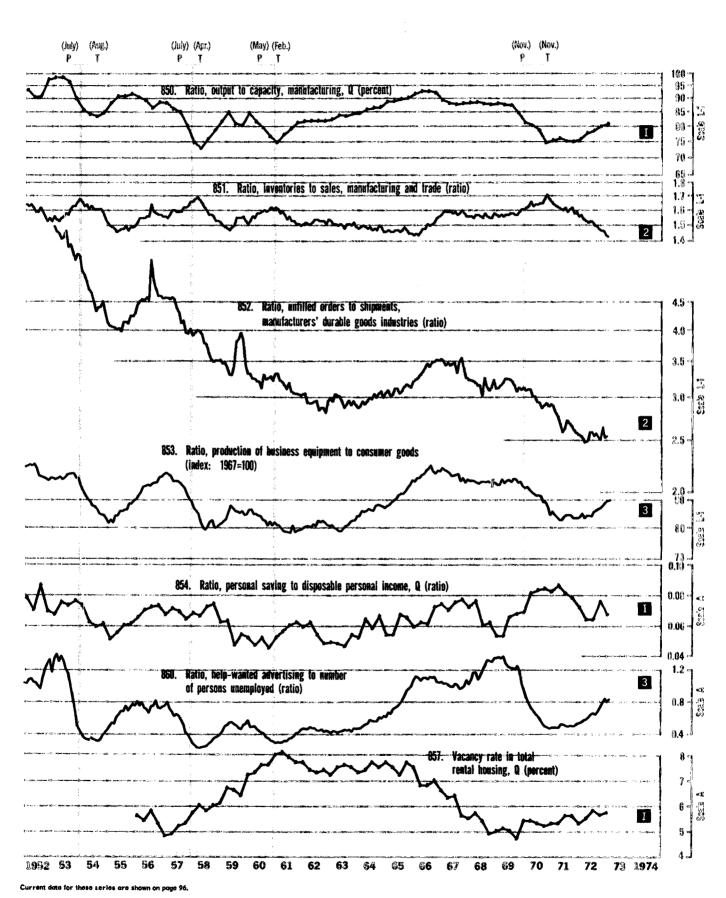
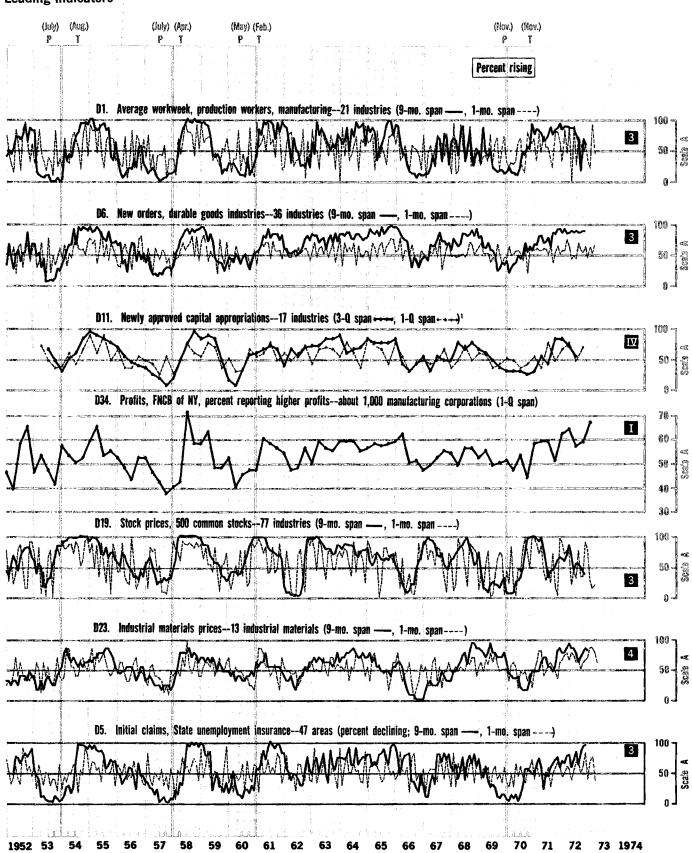


Chart E3

DIFFUSION INDEXES

Leading Indicators

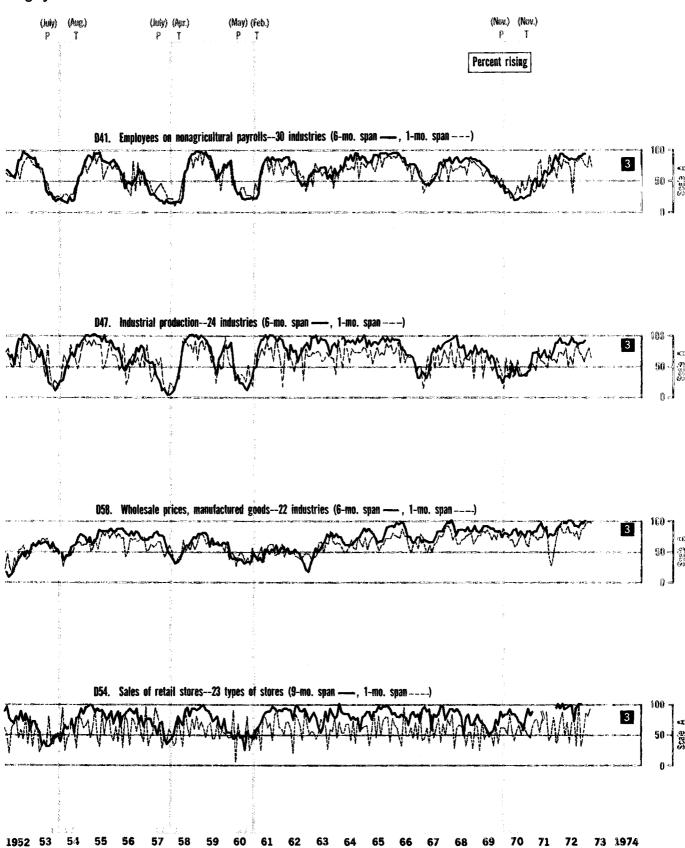


1 This is a copyrighted series used by permission; it may not be reproduced without written permission from The Conference Board. Current data for these series are shown on pages 97 and 98.



Section E ANALYTICAL MEASURES Chart E3 DIFFUSION INDEXES—Con.

Roughly Coincident Indicators

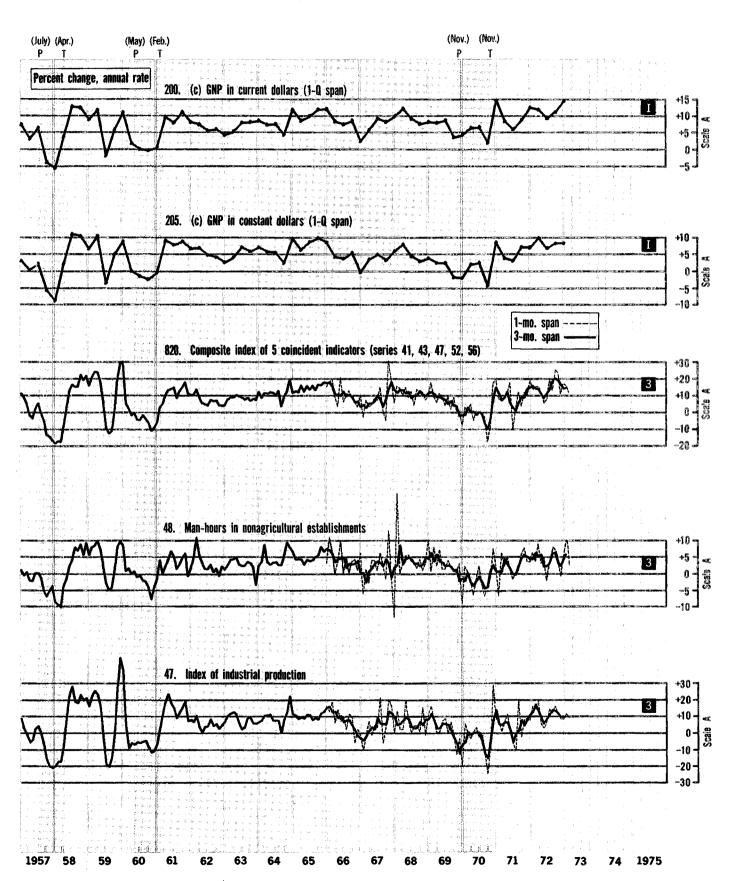


Current data for these series are shown on page 98.

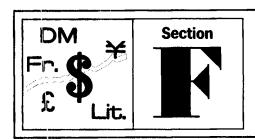
Section E ANALYTICAL MEASURES

Chart E5

RATES OF CHANGE

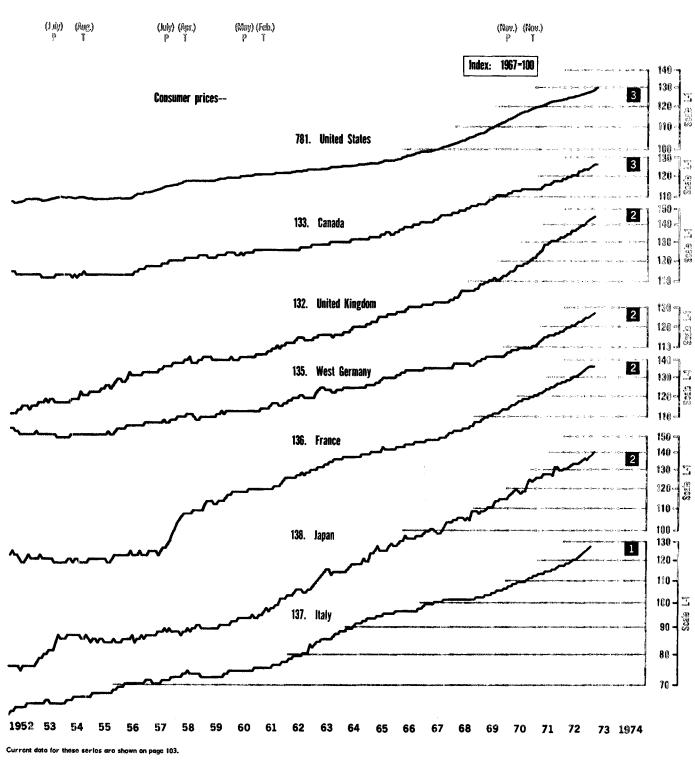


To locate basic data for these rates of change, consult "Alphabetical Index---Series Finding Guide," pp. 119, 120, and 121.



INTERNATIONAL COMPARISONS

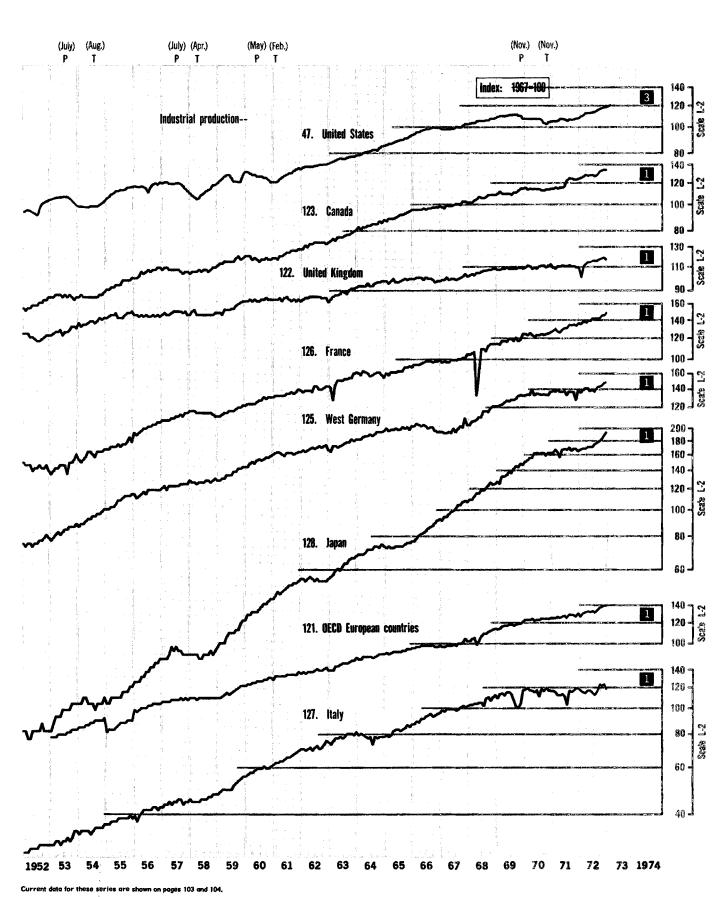
CONSUMER PRICES Chart F1



Section F INTERNATIONAL COMPARISONS

Chart F2

INDUSTRIAL PRODUCTION

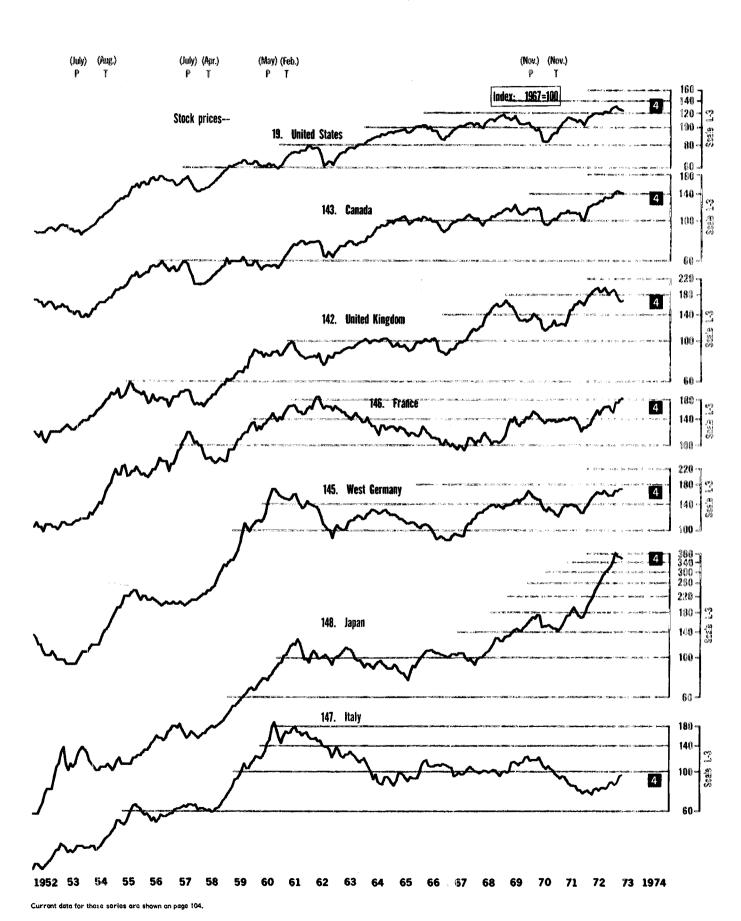


Federal Reserve Bank of St. Louis

Section F INTERNATIONAL COMPARISONS

Chart F3

STOCK PRICES



									· · · · · ·				
	<u>`</u>			<u> </u>				RODUCT	- 1				
Year and	200). Current dollars		205. Constant (1958) dollars					210. Implicit price deflator				
quarter	a. Total	b. Difference (Ann. rate,	c. Percent change at annual rate	a. Tota	al . rate,	b. Diffe		c. Percen change at annual rate	t	a. Total		b. Difference	c. Percent change at annual rate
	bil. dol.)	bil. dol.)		bil.	dol.)	bil. d	lol.)			1958=100)	1958=100)	ļ
1970		}											
First quarter Second quarter Third quarter Fourth quarter	958.0 971.7 986.3 989.7	+9.1 +13.7 +14.6 +3.4	+3.9 +5.9 +6.1 +1.4		720.4 723.2 726.8 718.0		-4.7 +2.8 +3.6 -8.8	+:	2.5 1.5 2.0 4.8	133. 134. 135. 137.	4.7	+2.1 +1.4 +1.3 +2.1	+4.3
First quarter	1,023.4	+33.7	+14.3		731.9		+13.9	+	8.0	139.	.8	+2.0	+5.9
Second quarter Third quarter Fourth quarter 1972	1,043.0 1,056.9 1,078.1	+19.6 +13.9 +21.2	+7.9 +5.4 +8.3		737.9 742.5 754.5	-	+6.0 +4.6 +12.0	+.	3.4 2.5 6.7	141. 142. 142.	4	+1.5 +1.1 +0.5	+2.9
First quarter Second quarter Third quarter Fourth quarter	1,109.1 1,139.4 1,164.0 1,194.9	+31.0 +30.3 +24.6 +30.9	+12.0 +11.4 +8.9 +11.0		766.5 783.9 796.1 811.6	} -	+12.0 +17.4 +12.2 +15.5	+	6.5 9.4 6.3 8.0	144. 145. 146. 147.	3	+1.8 +0.7 +0.9 +1.0	+1.8
First quarter Second quarter Third quarter Fourth quarter	p1,235.5	p+40.6	p+14.3]	p827 . 1	p⊣	⊦15.5	p+	7.9	p149.	4	p+2.2	p+6.0
		S NATIONAL DUCT-Con.				A 2	NATI	ONAL AND	PERS	ONAL INCO	ME		
Year and	215. Per capita GNP, current dollars	217. Per capita GNP, constant (1958) dollars	220. Nation income in corrent dollars	ur-	222. Personal income in cur- rent dollars Disposable personal income								
quarter	:						224, Co dollars			Constant 3) dollars		3. Per capita, rent dollars	227. Per capita, constant (1958) dollars
	' (Ann. rate, dollars)	(Ann. rate, dollars)	(Ann. rat bil. dol.		(Ann. bil. de			n. rate, . dol.)		nn. rate, il. dol.)	(Ann. rate, dollars)	(Ann. rate, dol.)
1970													
First quarter Second quarter Third quarter Fourth quarter	4,694 4,749 4, 807 4,809	3,53 3,53 3,54 3,48	5 79 2 80	37.5 96.7 96.3 94.1		785.7 806.1 813.4 819.8		667.9 687.2 699.1 704.0		524.2 534.2 538.9 535.4		3,273 3,359 3,407 3,421	2,569 2,611 2,626 2,602
1971 First quarter Second quarter Third quarter Fourth quarter	4,960 5,043 5,098 5,187	3,54 3,56 3,58 3,63	8 85	34.5 51.4 60.8 76.2		838.0 858.1 867.9 881.5		725.7 742.9 750.4 758.5		546.6 554.6 556.5 560.9		3,517 3,592 3,620 3,649	2,650 2,682 2,684 2,698
1972 First quarter		3,68	j	03.1		907.0		770.5		565.7		3,700	2,716
Second quarter Third quarter Fourth quarter 1973	5,326 5,461 5,568 5,703	3,75 3,80 3,87	7 92 8 92	22.1 43.0 74.2		922.1 939.9 974.6		770.5 782.6 798.8 828.2		571.4 579.6 597.3		3,751 3,821 3,953	2,710 2,739 2,773 2,851
First quarter Second quarter Third quarter Fourth quarter	p5,887	p3 , 94	1	(NA)	F	993.9		p850 . 9		p605.9		p4,054	p2,887

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by **(3)**. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 9, 10, and 65.





			A3 PERSON	AL CONSUMPT	ION EXPEN	DITURES			
Year and quarter	230. Total in current dollars	231. Total in constant (1958) dollars	232. Ourable goods, total in current dollars	233. Durable goods, total exautos, in curre dollars	kcept in c	Automobiles current dollars	236. Nondurable goods in current dollars	237. Services in current dollars	
	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate bil. dol.)		(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	
1970								Ì	
First quarter Second quarter Third quarter Fourth quarter	604.1 613.4 623.0 626.5	474.1 476.9 480.2 476.5	90.2 91.6 92.6 87.5	6:	1.3 1.6 2.9 4.1	28.9 30.0 29.7 23.4	257. 262. 266. 271.	259.4 264.1	
1971 First quarter Second quarter Third quarter Fourth quarter	648.0 660.4 670.7 680.5	488.2 493.0 497.4 503.2	99.8 101.9 106.1 106.1	6'	65.5 67.6 69.0 70.2		273. 277. 278. 283.	2 281.3 286.1	
1972 First quarter Second quarter Third quarter Fourth quarter	696.1 713.4 728.6 745.7	511.0 520.9 528.7 537.8	111.0 113.9 118.6 120.8	7 7	4.1 5.7 7.0 0.2	36.9 38.2 41.6 40.6	288. 297. 302. 310.	2 302.4 0 308.0	
First quarter Second quarter Third quarter Fourth quarter	p773.7	p551.0	p130.1	18q	5.2	p44.9	p322.	9 p320.7	
		GROSS PRIVATE DOMESTIC INVESTMENT IN CURRENT DOLLARS							
Year and quarter	240. Total	241. Nonresidenti fixed investment	al 242. Nonresia structures		3. Producers rable equipm		Residential tures	245. Change in business inventories	
	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. ri bil. do		(Ann. rate, bil. dol.)		(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	
1970 First quarter Second quarter Third quarter Fourth quarter	132.9 137.7 139.9 137.8	100 101 103 98	.7	35.5 36.1 36.2 36.3	6.1 65.6 6.2 67.2		31.2 29.7 30.3 33.6	+1.5 +6.3 +6.2 +5.7	
First quarter Second quarter Third quarter Fourth quarter 1972	143.9 153.0 152.2 158.8	101 105 106 109	.0	37.6 38.3 38.7 38.8		64.3 66.7 7.6 1.0	37.0 41.4 44.5 47.3	+4.9 +6.6 +1.3 +1.7	
First quarter Second quarter Third quarter Fourth quarter 1973	168.1 177.0 183.2 193.4	116 119 120 126	.2	41.3 42.0 41.8 43.7		7.2 9.0 2.3	51.6 52.8 54.4 57.0	+0.4 +5.0 +8.0 +10.3	
First quarter Second quarter Third quarter Fourth quarter	p199.4	p132.	.3 r	46.3	p8d	6.0	p59 . 2	p+7.9	

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement, Unadjusted series are indicated by . Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 11 and 12.



	A5 FOREIG	GN TRADE IN CURRE	NT DOLLARS	A6 G0V	VERNMENT PURCHAS	ES OF GOODS AND S	ERVICES
Year and quarter	250. Net exports of goods and services	252. Exports of goods and services	253. Imports of goods and services	260. Total	262. Federal	264. National defense	266. State and local
	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)
1970	'						
First quarter Second quarter Third quarter Fourth quarter	+3.6 +3.9 +4.0 +2.8	61.5 63.0 63.7 63.2	57.9 59.2 59.8 60.4	217.3 216.7 219.5 222.6	99.7 96.2 95.2 95.0	78.9 74.7 73.8 72.9	117.6 120.5 124.3 127.6
1971 First quarter Second quarter Third quarter Fourth quarter	+4.5 +0.1 +0.4 -2.1	66.3 66.7 68.5 63.0	61.8 66.6 68.2 65.1	227.0 229.5 233.6 240.9	96.2 96.3 97.9 100.7	72.5 71.2 70.1 71.9	130.8 133.3 135.7 140.2
First quarter Second quarter Third quarter Fourth quarter 1973	-4.6 -5.2 -3.4 -3.5	70.7 70.0 74.4 79.6	75.3 75.2 77.8 93.1	249.4 254.1 255.6 259.3	105.7 108.1 105.4 104.0	76.7 78.6 75.1 73.2	143.7 146.0 150.2 155.2
First quarter Second quarter Third quarter Fourth quarter	p-4-4	p86.6	p91.0	p266.8	p107.0	p75.0	p159.8
	A7 FINA	AL SALES AND INVEN	TORIES IN CURRENT	DOLLARS	A8 NAT	IONAL INCOME COM IN CURRENT DOLL	
Year and	Durabi	e goods	Nondural	ble goods	280. Compensation of employees	282. Proprietors' income	284. Rental income of persons
quarter	270. Final sales	271. Change in business inventories	274. Final sales	275. Change in business inventories			
<u> </u>	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)
1970							
First quarter Second quarter Third quarter Fourth quarter	184.4 185.2 187.4 174.8	+1.0 +1.6 +6.0 -0.9	277.8 282.1 285.2 290.7	+0.5 +4.7 +0.2 +6.6	594.3 600.7 609.0 611.2	67.7 67.1 66.6 65.8	23.0 23.2 23.4 23.8
1971 First quarter Second quarter Third quarter Fourth quarter	189.6 191.0 197.7 200.1	+3.7 +3.6 -1.0 -1.9	292.6 294.8 298.5 303.0	+1.2 +3.1 +2.3 +3.5	628.6 639.6 648.0 660.4	68.1 69.3 70.7 71.8	23.9 24.4 24.8 25.0
1972 First quarter Second quarter Third quarter Fourth quarter	208.8 214.6 220.7 225.1	+0.4 +3.0 +5.4 +11.9	308.4 317.5 321.7 329.7	0.0 +2.1 +2.6 -1.6	682.7 697.8 710.2 730.3	73.3 73.2 75.3 79. 0	25.2 24.2 26.2 26.9
1973 First quarter Second quarter Third quarter Fourth quarter	p238.9	p+6.3	p342.9	p+1.6	p757.3	p81.2	p26.5

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by . Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 13, 14, 15, and 16.



		OME COMPONENTS			A9 SA	VING IN CURR	ENT D	DLLARS	
Year and quarter	286. Corporate profits and inventory valuation adjustment	288. Net interest	290. Gross saving 292. Per saving		294. Undistrib corporate profit plus inventory v ation adjustmer		fits sumption allowances		298. Government surplus or deficit
	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. bil. d		(Ann. rate bil. dol.)		(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)
1970						ł			
First quarter Second quarter Third quarter Fourth quarter	69.3 71.5 72.0 66.9	33.2 34.2 35.3 36.5	141.3 144.3 144.5 138.2		46.3 55.9 58.0 59.2	10.2 12.1 11.7 9.9		85. 85. 86. 87.	-9.6 -11.8
First quarter Second quarter Third quarter Fourth quarter	76.6 80.1 78.3 79.4	37.3 38.1 39.1 39.7	148.5 154.8 154.6 157.8		59.3 64.1 61.0 59.3	1 1	3.0 6.0 5.2 8.8	90.; 92.; 95.(97.;	-18.0 -16.9
First quarter Second quarter Third quarter Fourth quarter	81.8 86.1 89.6 r95.6	40.1 40.9 41.7 42.5	163.9 168.0 173.6 r188.1		55.7 50.1 50.8 62.8	1 2	7.0 9.8 1.2 4.6	99.′ 105.′ 104.′ 105.6	-6.9 -2.4
First quarter Second quarter Third quarter Fourth quarter	(NA)	p43.4	(NA)		p56.9	(NA)	p107.2	(NA)
			A10 REA	AL GROSS N	ATIONAL	PRODUCT			
Year and quarter	273. Final sales, constant (1958) dollars	246. Change in business inventori constant (1958) dollars	es, vestment, no residential, c	247. Fixed investment, non- residential, constant (1958) dollars		ment, residential produ		Gross auto ct, constant dollars	261. Government purchases of goods and services, total, constant (1958) dollars
	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. bil. d			nn. rate, il. dol.)		(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)
1970 First quarter Second quarter Third quarter Fourth quarter 1971	719.5 717.5 721.9 713.2	+0 +5 +4 +4	.6	78.8 78.9 79.3 73.6	78.9 79.3		22.2 21.1 22.0 23.9		142.4 138.6 137.5 137.3
First quarter Second quarter Third quarter Fourth quarter 1972	728.1 732.6 741.7 753.8	+3 +5 +0 +0	.3	75.3 76.4 76.4 79.2	25.9 28.3 30.1 32.1			37.1 34.8 37.8 35.8	136.1 135.7 137.6 141.1
First quarter Second quarter Third quarter Fourth quarter	766.3 780.0 789.8 803.6	+0 +3 +6 +8	.9	82.2 83.6 84.2 87.6		34.2 34.4 35.1 36.4		35.6 37.0 40.6 40.9	142.2 143.9 142.6 142.7
First quarter Second quarter Third quarter Fourth quarter	p821.3	p+5	.7	991.1		p37.3		p45.5	p142.9

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by ②. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 16, 17, and 18.





	·		All SHA	RES OF GNP AND NATIO	DNAL INCOME	<u> </u>		
Year			Per	cent of Gross National Prod	duct			
and quarter	230A. Personal consumption expenditures	241A. Fixed investment, nonresidential	244A. Fixed investment, residential structures	245A. Change in business inventories	250A. Net exports of goods and services	262A. Federal Govt. purchases of goods and services	266A. State and local Govt. purchases of goods and services	
	(Percent)	(Percent)	(Percent)	(Percent)	(Percent)	(Percent)	(Percent)	
1970								
First quarter Second quarter Third quarter Fourth quarter	63.1 63.1 63.2 63.3	10.5 10.5 10.5 10.0	3. 3. 3.	1 +0.6 1 +0.6	+0.4 +0.4 +0.4 +0.3	10.4 9.9 9.7 9.6	12.3 12.4 12.6 12.9	
1971 First quarter Second quarter Third quarter Fourth quarter	63.3 63.3 63.5 63.1	10.0 10.1 10.1 10.2	3. 4. 4.	0 +0.6 2 +0.1	+0.4 0.0 0.0 -0.2	9.4 9.2 9.3 9.3	12.8 12.8 12.8 13.0	
First quarter Second quarter Third quarter Fourth quarter	62.8 62.6 62.6 62.4	10.5 10.5 10.4 10.6	4. 4. 4.	6 +0.4 7 +0.7	-0.4 -0.5 -0.3 -0.3	9.5 9.5 9.1 8.7	13.0 12.8 12.9 13.0	
1973 First quarter Second quarter Third quarter Fourth quarter	p62.6	p10.7	p4.:	8 p+0.6	p-0.4	p8.7	pl2.9	
			A11 SHARE	S OF GNP AND NATIONA	AL INCOME—Con.			
Year and				Percent of National Incom	e			
quarter	280A. Compensation of employees	282A. Pro income	prietors'	284A. Rental income of persons	286A. Corporat inventory valuat adjustment		288A. Net interest	
	(Percent)	(Percent)	(Percent)	(Perce	nt)	(Percent)	
1970 First quarter Second quarter ,	·	75.5 75 . 4	8. 6 8 . 4	2. 2.	9	8.8 9.0	4.2 4.3	
Third quarter Fourth quarter 1971		75.5 76.0	8.3 8.2	2. 3.		8.9 8.3	4. 4 4. 5	
First quarter Second quarter Third quarter Fourth quarter	,	75.3 75.1 75.3 75.4	8.2 8.1 8.2 8.2	2. 2. 2. 2.	9 9	9.2 9.4 9.1 9.1	4.5 4.5 4.5 4.5	
First quarter Second quarter Third quarter Fourth quarter 1973		75.6 75.7 75.3 75.0	8.1 7.9 8.0 8.1	2. 2. 2. 2.	6 8	9.1 9.3 9.5 9.8	4.4 4.4 4.4	
First quarter Second quarter Third quarter Fourth quarter		(NA)	(NA)	(NA)	(NA)	(NA)	

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by **(0)**. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on page 19.





MAJOR ECONOMIC PROCESS	EMPLOYMENT AND UNEMPLOYMENT						
TIMING CLASS	LEADING INDICATORS ROUGHLY COINCIDENT INDICATORS						
Minor Economic Process	Marginal Employment Adjustments	Job Vacancies					

Year and month	*1. Average workweek of production workers, manufacturing	21. Average weekly overtime hours, production workers, manu- facturing	2. Accession rate, manufacturing	*5. Average weekly initial claims for unem- ployment insurance, State programs ¹	3. Layoff rate, manufacturing	50. Number of job vacancies, manufacturing	46. Index of help-wanted advertising in newspapers
	(Hours)	(Hours)	(Per 100 employees)	(Thous.)	(Per 100 employees)	(Thous.)	(1967=100)
1971							
January	39.9	2.8	3.7	293	1.7	89	78
February	39.7	2.9	3.7	286	1.6	87	7 8
March	39.8	2.8	3.9	296	1.6	84	79
April	39.8	2.9	3.9	284	1.6	88	79
	40.0	2.9	3.9	290	1.5	87	80
	40.0	2.9	3.7	293	1.5	91	84
July	40.0	3.0	3.7	276	1.5	87	85
	39.8	2.9	4.2	329	1.9	86	85
	39.6	2.8	3.9	303	1.6	92	82
October	39.9	3.0	3.8	291	1.5	92	83
	40.1	3.0	4.1	283	1.4	92	84
	40.2	3.1	3.9	272	1.4	93	85
January	40.1	2.9	4·4	266	1.3	98	89
	40.4	3.2	4·4	262	1.2	106	89
	40.4	3.3	4·4	261	1.2	111	92
April	40.8	3.5	4.3	. 260	1.1	117	95
	40.5	3.4	4.7	261	1.0	118	96
	40.7	3.4	4.0	291	1.4	127	97
July	40.6	3.4	4.3	260	1.2	130	103
	40.6	3.5	4.7	248	1.0	130	107
	40.8	3.6	4.3	242	1.0	137	103
October	40.7	3.6	4.6	246	0.9	145	109
	40.9	3.7	4.5	241	0.9	155	109
	40.7	3.8	4.2	247	1.0	158	117
1973 January February March	40.3	3.7	H)r4.9	228	r0.9	r170	(A) r132
	r40.9	3.9	p4.8	H) 222	[H]p0.9	H)p172	r138
	H)p40.9	∰p3.9	(NA)	p230	(NA)	(NA)	e120
April							
July				П			
October							:

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by ①. Current high values are indicated by ①. Current high values are indicated by ①. Series that move counter to movements in general business activity (series 3, 5, 14, 39, 40, 43, 44, 45, and 93), current low values are indicated by ①. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book, Series preceded by an asterisk (*) are included in the 1966 NBER "short list" of indicators (chart 88). The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 20, 21, and 39.

¹Data exclude Puerto Rico which is included in figures published by source agency.



MAJOR ECONOMIC PROCESS	B] EMPLOY	B1 EMPLOYMENT AND UNEMPLOYMENT—Con.							
TIMING CLASS	ROUGHLY COINCIDEN	ROUGHLY COINCIDENT INDICATORS—Con. LAGGING INDICATORS							
Minor Economic Process	Compréhensive Employment	Comprehensive Employment Comprehensive Unemployment							

Year and month	48. Man-hours in nonagricultural establishments	*41. Number of employees on nonagricultural payrolls, establishment survey	42. Persons engaged in nonagricultural activities, labor force survey ¹	*43. Unemploy- ment rate, total ¹	45. Average weekly insured unemployment rate, State programs ²	40. Unemploy- ment rate, married males ¹	*44. Unemploy- ment rate, persons unemployed 15 weeks and over ¹
	(Ann. rate, bil. man-hours)	(Thous.)	(Thous.)	(Percent)	(Percent)	(Percent)	(Percent)
1971					1		
January	137.23	70,331	75,268	6.0	3.7	3.3	1.3
February	136.40	70,266	75,147	5.9	3.7	3.2	1.3
March	137.03	70,299	75,047	6.0	3.8	3.2	1.3
April	137.22	70,461	75,203	5.9	3.9	3.1	1.3
	137.78	70,643	75,504	6.0	4.3	3.2	1.4
	137.84	70,574	75,360	5.8	4.3	3.1	1.4
July	137.58	70,532	75,724	5.9	4.0	3.1	1.5
	137.53	70,548	75,868	6.1	4.1	3.2	1.5
	137.58	70,843	76,108	5.9	4.6	3.2	1.5
October	138.18	70,861	76,325	5.9	4.4	3.0	1.5
	139.02	71,103	76,540	6.0	4.1	3.3	1.5
	139.38	71,291	76,631	6.0	3.8	3.2	1.5
1972 January February March	139.73	71,552	77,182	5.9	3.4	3.0	1.4
	140.39	71,744	77,225	5.8	3.4	2.9	1.5
	140.77	72,011	77,756	5.9	3.5	2.8	1.4
April	141.72	72,246	77,896	5.8	3.5	2.9	1.3
	142.04	72,592	78,120	5.8	3.6	2.8	1.3
	142.59	72,699	78,421	5.5	3.6	2.9	1.3
July	142.28	72,661	78,339	5.6	3.6	2.7	1.3
	142.66	72,984	78,451	5.6	3.3	2.6	1.3
	143.55	73,176	78,677	5.5	3.4	2.8	1.3
October November December	144.29	73,589	78,739	5.5	3.3	2.8	1.3
	144.77	73,899	78,969	5.2	3.2	2.5	1.2
	144.64	74,026	79,130	5.1	3.0	2.4	1.1
1973 January February March	r145.11	r74,245	79,054	5.0	H)2.6	2.4	1.1
	r146.21	r74,713	79,703	5.1	r2.7	H)2.4	1.0
	H)p146.58	H)p74,901	H)80,409	H)5.0	p2.8	2.5	H)1.0
April	· -						
July							
October November December							

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by (3). Current high values are indicated by (H); for Note: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by W. Current high values are indicated by M. Series numbers are indicated by M. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. Series preceded by an asterisk (*) are included in the 1966 NBER "short list" of indicators (chart BB). The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 21, 22, 41, and 42.

Beginning with January 1972, the 1970 Census is used as the benchmark for computing this series. Prior to January 1972, the 1960 Census is used as the benchmark.

2Data exclude Puerto Rico which is included in figures published by source agency.

BCD APRIL 1973



MAJOR ECONOMIC PROCESS	B2 PRODUCTION, INCOME, CONSUMPTION, AND TRADE							
TIMING CLASS		ROUGHLY COINCIDENT INDICATORS						
Minor Economic Process	Comprehensive Production	Comprehensive Production Comprehensive Income Comprehensive Consumption and Trade						

	*200. Gross na- tional product	*205. Gross na- tional product	*47. Index of industrial pro-	*52. Personal income	53. Wages and salaries in min-	*56. Manufac- turing and trade	57, Final sales (series 200	Sales of re	etail stores
Year and month	in current dol- lars	in 1958 dollars	duction	licome	ing, manufactur- ing and con- struction	sales	minus series 245)	*54. Current dollar sales	59. Deflated (1967 dellar) sales
	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(1967=100)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Mil. dol.)	(Ann. rate, bil. dol.)	(Mil. dol.)	(Mil. dol.)
1971									
January February March	1,023.4	731.9	105.5 106.0 106.0	833.9 837.3 842.9	198.9 199.0 199.5	106,767 108,201 109,752	1,018.5	32,290 32,850 33,274	27,933 28,368 28,610
April	1,043.0	73 7.9	106.5 107.4 107.4	847.4 853.4 873.4	200.7 202.8 202.9	110,453 111,458 112,647	1,036.4	33,578 33,502 33,827	28,798 28,585 28,740
July	1,056.9	742.5	106.7 105.6 107.1	862.4 869.1 872.2	202.0 202.0 203.5	111,791 113,910 113,450	1,055.6	33,688 34,655 35,2 19	28,573 29,344 29,796
October	1,078.1	754.5 	106.8 107.4 108.1	874.8 879.4 890.4	204.4 205.3 209.2	113,191 115,757 115,630	1,076.4	34,964 35,574 34,896	29,555 30,020 29,374
January February March	1,109.1	766.5 	108.7 110.0 111.2	898.9 908.5 913.6	211.2 214.1 216.4	118,426 118,077 120,669	1,108.6	34,886 35,345 36,450	29,341 29,503 30,400
April	1,139.4 •••	783.9	112.8 113.2 113.4	919.4 924.0 922.9	218.1 218.8 219.9	121,685 122,814 122,283	1,134.4	36,296 37,141 36,822	30,272 30,874 30,558
July	1,164.0	796.1	113.9 115.1 116.1	932.9 940.0 946.8	218.8 221.7 224.2	123,371 126,458 127,056	1,156.0	37,342 37,969 37,746	30,861 31,302 30,914
October	1,194.9	811.6	117.5 118.5 119.2	964.8 976.2 982.9	227.4 229.7 232.1	129,610 131,478 132,766	1,184.6	39,106 38,713 39,417	32,002 31,551 32,099
1973 January	П р1,235.5	H) p827.1	119.9 r120.9 H)p121.7	r986.0 r994.5	233.9 r236.8 H)p239.3	r136,761 [H]p138,602 (NA)	 ∰p1,227.6	r40,707 r41,305 H)p42,274	r32,934 r33,070 H)p33,445
April									
July									
October									

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by . Current high values are indicated by . Current high values are indicated by . Series that mova counter to movements in general business activity (series 3, 5, 14, 39, 40, 43, 44, 45, and 93), current low values are indicated by . Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. Series preceded by an asterisk (*) are included in the 1966 NBER "short list" of indicators (chart B8). The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 23, 24, and 41.



MAJOR ECONOMIC PROCESS		B3 FIXED CAPITAL INVESTMENT			
TIMING CLASS		LEADING INDICATORS			
Minor Economic Process	Formation of Business Enterprises	New Investment Commitments			

Year and month	*12. Index of net business formation (1967=100)	13. Number of new business incorporations (Number)	*6. Value of manufacturers' new orders, durable goods industries (Bil. dol.)	8. Index of construction contracts, total value ¹ (1967=100)	*10. Contracts and orders for plant and equip- ment (Bil. dol.)	11. Newly approved capital appropriations, 1,000 manufacturing corporations ¹ (Bil. dol.)	24. Value of manufacturers' new orders, capital goods industries, nondefense (Bil. dol.)	9. Construction contracts, com- mercial and industrial buildings ¹ (Mil. sq. ft. floor space)
1971								
January February March	106.8 106.1 109.2	22,563 21,034 23,237	29.08 29.25 29.57	124 126 142	8.22 8.37 8.65	5.74	6.88 6.81 7.12	54.37 50.04 65.44
April	109.4 110.4 112.3	22,970 24,030 24,314	28.75 28.97 28.97	161 138 147	8.63 8.78 9.07	5. 49	7.01 7.26 7.52	54 .82 63 .4 0 62 .83
July	112.7 113.5 112.6	24,726 25,165 23,450	29.49 31.34 29.65	151 153 151	8.61 9.20 8.96	5. 89	7.21 7.49 7.47	60.67 54. 8 2 70.72
October November December	114.7 115.8 116.0	25,152 25,677 25,921	30.32 31.29 31.00	137 155 160	9.29 9.49 9.54	5.93	7.86 7.93 8.13	61.75 68.70 66.69
January February March	115.3 115.1 117.5	24,871 25,055 26,862	32.55 32.47 33.33	160 155 159	9.54 9.33 10.00	6.57	8.17 8.20 8.53	59.65 66.72 66.68
April	118.7 119.2 118.4	26,681 26,243 26,303	34.00 34.30 35.61	167 165 154	10.24 10.49 10.69	6.97	8.78 9.04 9.23	65.53 81.95 70.51
July	118.6 118.2 119.4	26,81 5 26,420 26,798	34.43 35.73 36.85	155 180 187	10.73 10.58 11.54	7.11	9.10 9.21 9.52	67.74 75.65 74.69
October November December	H)121.0 120.8 r120.7	27,417 26,387 27,614	36.76 37.62 37.56	171 177 163	11.82 11.60 11.72	⊮ .p7.98	9.69 9.76 10.07	74.61 82.67 78.82
January February March	r119.7 pl20.5 (NA)	r27,173 Mp28,640 (NA)	39.41 r40.09 H)p40.99	181 191 H)193	H) 12.03 11.81 p11.64	(NA)	H) 10.43 10.04 p10.14	85.94 H)86. 40 84.3 0
April								
July								
October								

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by . Current high values are indicated by . Sories numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. Series preceded by an asterisk (*) are included in the 1966 NBER "short list" of indicators (chart 88). The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 25, 26, and 39.

¹ This is a copyrighted series used by permission; it may not be reproduced without written permission from the source agency: McGraw-Hill Information Systems Company, F. W. Dodge Division (series 8 and 9), or The Conference Board (series 11).





MAJOR ECONOMIC PROCESS	Вз	FIXED CAPITAL INVESTMENT-	B4 INVENTORIES AND INVENTORY INVESTMENT	
TIMING CLASS	LEADING INDICATORS—Con.	ROUGHLY COINCIDENT INDICATORS	LEADING INDICATORS	
Minor Economic Process	New Investment Commitments—Con.	Backlog of Investment Commitments	Investment Expenditures	Inventory Investment and Purchasing

Year and month	28. New private housing units started, total (Ann. rate, thous.)	*29. Index of new private housing units authorized by local building permits (1967=100)	96. Manufactur- ers' unfilled orders, durable goods indus- tries (Bil. dol.)	97. Backlog of capital appropriations, manufacturing (Bil. dol.)	*61. Business expenditures on new plant and equipment, total (Ann. rate, bil. dol.)	69. Machinery and equipment sales and busi- ness construc- tion expendi- tures (Ann. rate, bil. dol.)	245, Change in business inventories (Ann. rate, bil. dol.)	*31. Change in book value of mfg. and trade inventories, total (Ann. rate, bil. dol.)	37. Purchased materials, companies reporting higher inventories (Percent reporting)
1971									
January February March	1,793 1,750 1,910	146.2 13 7.8 150.9	71.94 72.22 72.16	20.38	79.32	102.29 102.52 104.72	+4.9	+9.6 +8.8 +11.0	46 49 51
April	2,018 2,057 2,005	150.8 172.7 167.7	71.40 70.38 68.98	19.64	8 1.61	103.33 105.51 107.28	+6.6	+7.8 +9.5 +3.9	57 55 58
July	2,100 2,182 2,037	182.2 179.3 174.1	68.67 69.17 69.02	19.46	80.75	105.35 106.45 109.56	+1.3	+5.5 +8.2 +12.4	59 51 41
October	2,058 2,219 2,396	177.7 183.3 192.0	69.31 69.81 69.90	19.06	83.18	110.00 110.78 116.21	+1.7	+5.0 +1.3 +11.9	39 42 49
January	2,439 (H)2,540 2,313	193.2 180.2 175.9	70.49 70.92 71.56	19.66	86.79	118.98 116.10 118.89	+0.4	+5.5 +6.3 +5.2	49 52 51
April	2,204 2,318 2,315	174.5 171.3 185.9	71.98 72.58 75.06	20.57	87.12	120.95 123.18 123.42	+5.0	+6.6 +13.6 +5.8	52 52 47
July	2 ,244 2,424 2,426	184.8 196.1 198.5	75.67 76.69 78.51	21.51	87.67	121.70 124.68 123.70	+8.0	+5.3 +18.3 +16.2	44 56 59
October	2,446 2,395 2,369	194.2 187.5 (H) 208.3	79.17 80.05 81.23	H)p23.27	H) 91.94	126.53 128.42 129.57	(F) +10.3	+14.6 +16.1 +13.9	HD 67 65 64
1973 January	r2,497 r2,457 p2,259	194.4 r192.0 p183.4	82.59 r84.34 H) p87.18	(NA)	a96.74	H) r137.09 p134.70 (NA)	p+7.9	H)r+26.1 p21.6 (NA)	62 63 59
April					al00.13				
July			; 						ļi
October									

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by ③. Current high values are indicated by [H]: for series that move counter to movements in general business activity (series 3, 5, 14, 39, 40, 43, 44, 45, and 93), current low values are indicated by [H]. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. Series preceded by an asterisk (*) are included in the 1966 NBER "short list" of indicators (chart B8). The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 26, 27, 28, 39, 40, and 42.

1 This is a copyrighted series used by permission; it may not be reproduced without written permission from The Conference Board.

Board.



MAJOR ECONOMIC PROCESS	84 INVENTORIES AND INVENTORY INVE	STMENT-Con.	B5 PRICES, COSTS, AND PROFITS			
TIMING CLASS	LEADING INDICATORS-Con.	LAGGING INDICATORS		LEADING II	NDICATORS	
Minor Economic Process	Inventory Investment and Purchasing—Con.	Inventories	Sensitive Com- modity Prices	Stock Prices	Profits and Profit Margins	

	20. Change in book value, mfrs.' inven-	26. Prod. ma- terials, com- panies report-	32. Vendor performance, companies re-	25. Change in unfilled orders, dur-	*71. Manufac- turing and trade invento-	65. Mfrs.' inventories of finished	*23. Index of industrial materials	*19. Index of stock prices, 500 common	Corporate pr	
Year and	tories of mtls. and supplies	ing commit- ments 60 days	parting slower deliveries (1)	able goods industries	ries, book value	goods, book value	prices (1)	stocks@	*16. Current dollars	18. Constant (1958) dollars
month		or longer (1)	_	IIIQUŞLIIGS	Value	value			ŀ	
	(Ann. rate, bil. dol.)	reporting)	(Percent reporting)	(Bil. dol.)	(Bil. dol.)	(Bil. dol.)	(1967=100)	(1941-43=10)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)
1971										!
January	+0.3	52 50	38	+0.58	175.74	34.18	105.9	93.49		20.2
February	0.0 -1.6	59 56	44 46	+0.28 -0.06	176.47 177.39	34.22 34.41	107.2 107.8	97.11 99.6 0	43.2	32.3
April	+4.2	57	52	-0.77	178.04	34.14	110.2	103.04		
May	+2.7 +2.3	55 58	53 50	-1.02 -1.40	178.83 179.16	34.13 34.02	108.6 106.1	101.64 99.72	45.8	33.8
July	+2.1	57	48	-0.31	179.61	33.76	104.7	99.00		
August	-1.7 -3.7	55 52	49 48	+0.50 -0.15	180.30 181.33	33.80 33.98	106.1 107.5	97.24 99.40	46.6	34.1
October	0.0	51	50	+0.29	181.75	34.26	107.4	97.29		•••
November December	-0.3 +1.1	50 45	48 51	+0.50 +0.09	181.85 182.84	34.15 34.01	106.9 106.8	92.78 99.17	48.0	35.1
1972										
January	-0.1 +1.1	53 55	52 52	+0.59 +0.42	1 83. 30 1 83. 83	33.92 33.98	110.7 113.0	103.30 105.24	49.5	35.7
March	-3.7	56	58	+0.64	184.26	34.22	117.2	107.69	•••	•••
April	-0.1 +0.3	51 56	58 60	+0.42 +0.60	184.82 185.95	34.29 34.42	119.5 124.3	108.81 107.65	51.5	36.9
June	-0.2	56	60	+2.48	186.44	34.67	123.8	108.01	••••	• • • •
July	+5.0 +4.1	54 57	63 63	+0.60 +1.02	186.88 188.41	34.82 H)35.30	123.7 124.6	107.21 111.01	 53.9	38.3
September	-0.1	56	65	+1.82	189.76	35.18	124.8	109.39		
October	+2.4 +2.0	64 63	73 70	+0.67 +0.87	190.97 192.32	34.95 34.90	128 . 1 131.6	109.56 115.05	(H) r57.2	H)r40.4
December	+1.6	62	77	+1.18	193.48	35.02	134.8	117.50		
1 97 3 January	+5.3	42	770	+1.36	r195.66	34.85	7 20 2	H)118.42		
February	H)+5.3 (NA)	63 H) 68 67	78 84 H)88	r+1.76 F)p+2.84	H)p197.45 (NA)	34.92 (NA)	139.3 147.5 H)155.3	114.16	(NA)	(NA)
April							¹ 157 . 9	²111.00		
June	ļ									
July										
October		·	ļ				·	:		

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by . Current high values are indicated by . Current high values are indicated by . Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. Series preceded by an asterisk (*) are included in the 1966 NBER "short list" of indicators (chart B8). The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 28, 29, 30, 40, and 42.

Average for April 3, 10, and 17. Average for April 4, 11, and 18.



79



MAJOR ECONOMIC PROCESS		B5 PRICES, COSTS, AND PROFITS—Con.							
TIMING CLASS	LEADING INDICATOR	RS-Con.	ROUGHLY COINCIDENT INDICATORS	LAGGING INDICATORS					
Minor Economic Process	Profits and Profit Margins—Con.	Cash Flow	Comprehensive Wholesale Prices	Unit Labor Costs					

	22. Ratio, profits to income	15. Profits (after taxes) per dollar of	*17. Ratio, price to unit labor cost	Net cash flow	w, corporate	55. Index of wholesale prices.	58. Index of wholesale prices, mfd.	Unit labor private e		68. Labor cost (cur. dol.) per	*62. Index of labor cost per
Year and month	orig., corp., all indus.	sales, all mfg, corp.	index, mfg.	34. Current dollars	35. Constant (1958) dol.	industrial commod.@	goods (Q)	63. Index	63c. Change over 1-Q spans	unit of gross prod. (1958 dol.), corp.	unit of out- put, mfg.
	(Percent)	(Cents)	(1967=100)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(1967=100)	(1 <u>967</u> =100)	(1967=100)	(Ann. rate, percent)	(Dollars)	(1967=100)
1971		(¹)									
January	8.5	4.0	96.5 96.7 96.9	75.2	55.5 •••	112.2 112.5 112.8	111.8. 112.4 112.7	122.0	1.7	0.826	116.0 116.1 116.2
April	8.5	r4.2	97.2 97.4 97.6	79.8	58.0	113.3 113.7 113.9	113.0 113.5 113.8	123.2	3.9	0.831	116.1 116.6 116.5
July	8.9	4.2	97.7 97.7 98.4	82.3	59.1	114.5 115.1 115.0	114.5 114.9 114.7	123.9	2.6 	0.834	117.0 118.0 116.6
October November December	8.7	r4.1	98.2 98.2 97.8	85.7	61.8	115.0 114.9 115.3	114.5 114.5 115.1	124.2	1.0	0.836	116.7 116.9 117.9
January February March	9.0	r4.2	97.9 97.6 98.1	88.2	62.4	115.9 116.5 116.8	115.7 116.5 116.7	125.7	4.6 	0.842	118.4 119.5 118.8
April	9.1	r4.2	98.3 98.5 98.3	93.3	65.4	117.3 117.6 117.9	116.9 117.4 117.8	125.5	-0.6 	0.841	118.9 119.2 119.8
July	9.3	4.3	98.8 99.2 99.4	95.7	66.7	118.1 118.5 118.7	118.3 118.5 118.8	125.5	0.3	0.842	119.5 119.6 119.4
October November December	H 9.5	H)4-4	99.3 99.6 r100.7	H) r99.9	H)r69.4	118.8 119.1 119.4	118.8 119.2 120.7	126.5	3.0 	H) 0.845	119.7 120.0 r119.9
1973 January February March	(NA)	(NA)	rl00.9 rl01.3	(NA)	(NA)	120.0 121.3 H)122.7	121.6 123.6 H)125.7	H)p128.6	⊞)p6.7	(NA)	r120.7 H)r122.1 p121.6
April									i		
July								 			l
October											i

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by ①. Current high values are indicated by 任); for sories that move counter to movements in general business activity (series 3, 5, 14, 39, 40, 43, 44, 45, and 93), current low values are indicated by 任). Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. Series preceded by an asterisk (*) are included in the 1966 NBER "short list" of indicators (chart 88). The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 30, 31, 32, 40, and 42.

See "New Features and Changes for This Issue," page iii.

APRIL 1973 **BCD**

80



MAJOR ECONOMIC PROCESS	B6 MONEY AND CREDIT	
TIMING CLASS	LEADING INDICATORS	
Minor Economic Process	Flows of Money and Credit	Credit Difficulties

Year and month	85. Change in U.S. money supply (M1)	102. Change in money supply plus time de- posits at comm, banks (M2)	103. Change in money sup. plus time dep. at banks and non- bank inst. (M3)	33. Net change in mortgage debt held by fin. inst. and life insurance ¹	*113. Net change in con- sumer install- ment debt	112. Change in business loans	110. Total private borrowing	14. Current liabilities of business failures (1)	39. Delinquency rate, 30 days and over, total installment loans
	(Ann. rate, percent)	(Ann. rate, percent)	(Ann. rate, percent)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, mil. dol.)	(Mil. dol.)	(Percent)
1971							1		
January February March	+2.71 +14.07 +9.63	+12.14 H)+20.12 +18.41	+14.22 (H)+20.16 +18.91	+23.92 +23.38 +29.89	+2.72 +6.24 +7.56	-3.97 +5.69 +1.70	111,952	168.80 150.90 224,65	1.81
April	+9.55 +13.68 +9.89	+12.45 +13.39 +10.07	+15.22 +14.85 +11.70	+30.90 +34.64 +39.96	+9.73 +6.80 +6.95	-8.26 +6.64 -0.18	129,328	153.80 249.49 165.94	1.72 1.81
July	+8.26 +2.56 +1.53	+8.41 +4.96 +4.68	+10.90 +8.06 +7.66	+44.58 +44.27 +40.45	+8.30 +10.81 +13.22	-7.20 +16.03 +20.42	147,856	147.03 155.56 115.85	1.75
October	+4.09 -0.51 +2.04	+9.32 +7.70 +8.93	+11.00 +9.56 +10.31	+36.79 +40.10 +45.40	+10.50 +14.30 +10.68	-5.54 -0.95 -4.58	132,676	144.70 129.00 111.32	1.94 H)1.68
January February March	+1.02 H)+14.73 +11.54	+10.38 +15.07 +12.40	+13.19 +16.80 +14.16	r+37.67 +35.18 +44.89	+13.21 +10.60 +15.77	-5.45 +6.66 +4.00	134,092	101.62 191.33 220.66	1.73
April	+7•95 +3•95 +6•40	+7.85 +8.29 +9.20	+10.65 +10.09 +11.10	+45.38 +49.81 r+54.67	+11.88 +15.98 +16.63	+10.67 +4.09 -7.67	143,728	148.47 190.14 127.90	1.79 1.87
July	+12.73 +4.36 +7.24	+12.50 +9.28 +8.73	+13.78 +11.63 +11.22	r+50.05 r+58.12 r+50.87	+13.13 +19.72 +15.43	-0.07 +6.66 +13.20	145,568	204.62 253.62 113.54	1.92
October November December	+7.20 +5.25 +13.30	+10.08 +7.90 +12.24	+12.02 +9.82 +12.24	r+47.57 r+54.12 H)r+60.43	+17.95 +20.62 +19.96	+17.62 +17.26 +13.22	H)p178,808	152.97 208.58 H)86.79	2.03
January February March	+0.47 +6.11 +0.47	+6.40 +5.91 +5.43	+9.49 +8.55 p+7.48	p+43.04 (NA)	+23.39 H)+23.96 (NA)	+23.94 H)+51.16 p+41.46	(NA)	205.84 137.16 252.35	2.02
April	²+2 .8 0	²+4.06				²+16.45			
July	i								
October November December									

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by (1). Current high values are indicated by (11). series that move counter to movements in general business activity (series 3, 5, 14, 39, 40, 43, 44, 45, and 93), current low values are indicated by [H]). Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. Series preceded by an asterisk (*) are included in the 1966 NBER "short list" of indicators (chart BB). The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 33, 34, and 40.

Data include conventional mortgages held by the Government National Mortgage Association.

²Average for weeks ended April 4 and 11.



81



MAJOR ECONOMIC PROCESS		B6 MONEY AND CREDIT—Con.							
TIMING CLASS		ROUGHLY COINCIDENT INDICATORS	LAGGING IN	IDICATORS					
Minor Economic Process	Bank Reserves	Money Market Interest Rates	Outstanding Debt	Interest Rates on Business Loans and Mortgages					

Year and month	93. Free reserves (1)	114. Treasury bill rate (1)	116. Corporate bond yields (1)	115. Treasury bond yields (1)	117. Municipal bond yields (1)	66. Consumer installment debt	*72. Commercial and industrial loans outstand- ing, weekly re- porting large commercial banks	*67. Bank rates on short- term business loans, 35 cities (1)	118. Mortgage yields, resi- dential ①
	(Mil. dol.)	(Percent)	(Percent)	(Percent)	(Percent)	(Mil. dol.)	(Mil. dol.)	(Percent)	(Percent)
1971]								ļ
January February March	-91 -127 -120	4.49 3.77 3.32	7.63 7.54 7.62	5.92 5.84 5.71	5.36 5.23 5.17	99,774 100,294 100,924	83,235 83,709 83,851	6 .5 9	(NA) (NA) 7.32
Apri May June	-8 -18 -322	3.78 4.14 4.70	7.76 H)8.25 8.15	5.75 5.96 5.94	5.37 5 . 90 5 . 95	101,735 102,302 102,881	83,163 83,716 83,701	6.01	7.37 7.75 7.89
July	-658 -606 -295	5.40 5.08 4.67	8.24 8.14 7.90	5.91 5.78 5.56	(H)6.06 5.82 5.37	103,573 104,474 105,576	83,101 84,437 86,139	6.51	(H)7.97 7.92 7.84
October	-153 -144 +58	4.49 4.19 4.02	7.72 7.67 7.54	5.46 5.48 5.62	5.06 5.20 5.21	106,451 107,643 108,533	85,677 85,598 85,216	6.18	7.75 7.62 7.59
1972 January	+153 +91 +134	3.40 3.18 3.72	7.36 7.57 7.53	5.62 5.67 5.66	5.12 5.28 5.31	109,634 110,517 111,831	84,762 85,317 85,650	5.52 	7.49 7.46 7.45
April	+27 -15 +110	3.72 3.65 3.87	7.77 7.61 7.63	5•74 5•64 5•59	5•43 5•30 5•34	112,821 114,153 115,539	86,539 86,880 86,241	5 . 59	7.50 7.53 7.54
July	-55 -183 -352	4.06 4.01 4.65	7.72 7.59 7.72	5•59 5•59 5•70	5.41 5.30 5.36	116,633 118,276 119,562	86,235 86,790 87,890	5.84	7.54 7.55 7.56
October November December	-327 -292 -830	4.72 4.77 5.06	7.66 7.46 7.50	5.69 5.51 5.63	5.18 5.02 5.05	121,058 122,776 124,439	89,358 90,796 91,898	6.33	7.57 7.57 7.56
1973 January	-823 -1,388 H)p-1,565	5.31 5.56 H)6.05	7.61 7.67 7.75	5.96 6.14 H)6.20	5.05 5.13 5.29	126,388 (H)128,385 (NA)	93,893 98,156 [P]pl01,611	(H)6.52	7.55 7.56 7.63
April	¹ -1,481	² 6.30	³ 7.71	³ 6.11	" 5. 15		⁴ 102,982		
July									
October									is In

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by . Current high values are indicated by . Current high values are indicated by . Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. Series preceded by an asterisk (*) are included in the 1966 NBER "short list" of indicators (chart BB). The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 35, 36, and 42.

Average for weeks ended April 4, 11, and 18. Average for weeks ended April 5, 12, and 19. Average for weeks ended April 6, 13, and 19. Average for weeks ended April 4 and 11.

82 APRIL 1973 ISCID

CYCLICAL INDICATORS-Selected Indicators by Timing

					B7 COMPOSI	TE INDEXES						
Year	810. Twelve leaders, re- verse trend ad-	811. Twelve leaders, prior to trend ad-	820. Five coinciders, estimated	825. Five coinciders, es- timated aggre-	830. Six laggers (series 44,	Leading Indicator Subgroups						
and month	justed ¹ (series 1, 5, 6, 10, 12, 16, 17, 19, 23, 29, 31, 113)	10, 12, (same com- 19, 23, ponents as 113) eries 810) economic activity (series 41, 43, 47, 52, 56)		gate economic 61, 62, 67, activity, 71, 72) deflated (series 41, 43,		813. Marginal employment adjustments (series 1, 2, 3, 5)	814. Capital investment commitments (series 6, 10, 12, 29)	815. Inventory investment and pur- chasing (series 23, 25, 31, 37)	816. Profit- ability (series 16, 17, 19)	817. Sensitive financial flows (series 33, 85, 112, 113)		
	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)		
1971	118.7	101./	120.6	112.0	100.0	02.1	7.00	302.0	05.6	98.6		
January	120.1	101.4 102.2	121.3	112.9 113.4	125.9 124.2	93.1 93.7	108.9 108.6	102.9 102.3	95.6 98.1	100.4		
March	122.6	103.9	121.9	113.8	124.2	94.1	110.0	102.7	99.0	104.5		
April	124.3	105.0	122.6	114.3	123.7	94.2	109.7	103.3	100.5	106.1		
May	125.5 125.5	105.6 105.2	123.6 125.2	114.8 116.5	123.4 124.2	94.1 94.2	111.5 112.1	102.6 101.4	101.1 100.6	105.4 107.4		
	•		ŀ			ľ		1				
July	127.0 127.9	106.1 106.4	124.0 124.1	113.7 113.7	124.5 125.9	93.7 93.2	113.0 114.2	102.0 102.6	100.7 100.5	109.1 110.0		
September	128.5	106.6	125.2	115.9	125.9	92.6	112.8	101.3	101.7	108.6		
October	129.7	107.1	125.5	115.3	125.8	93.3	114.7	100.7	101.3	104.6		
November December	131.4 132.7	108.2 108.8	126.6 127.6	116.5 117.3	125.8 125.9	95.1 95.2	116.2 116.0	100.8	100.6 101.9	105.0 104.8		
1972		20,510]			/5						
January	134.6	109.9	129.4	118.9	125.8	97.1	116.3	103.1	103.0	106.3		
February	135.0 138.3	109.9 112.2	130.7 132.2	119.7 121.1	125.7 126.1	9 7.8 98.5	115.5 117.0	104.0 105.1	103.4 104.6	108.1 116.5		
April	139.6	112.8	133.7	122.4	126.9	99.0	117.8	105.8	105.3	112.3		
May	141.9	114.2	134.8	123.4	127.6	99.8	118.1	107.8	105.6	113.1		
June	142.5	114.3	135.3	123.7	128.2	97.2	119.1	107.8	105.9	r114.2		
July	142.8	114.1	136.0	124.2	128.6	98.5	118.8	105.8	106.5	111.6		
August	146.7 147.7	116.8 117.1	138.0 139.3	126.3 126.8	129.6 131.7	100.7 100.4	119.5 121.0	109.1	108.0	120.1 rl17.1		
October	149.5	118.1	141.9	129.5	133.5	101.6	121.6	110.4	rl08.8	119.2		
November	152.2	119.8	144.3	131.5	135.9	101.4	121.4	111.4	rl10.6	123.6		
December	r153.8	r120.6	145.5	132.4	r137.7	100.2	r122.4	112.2	r112.6	r124.4		
January	r156.5	r122.3	r147.4	rl33.6	140.0	r102.0	r122.2	777/ 5	rl13.1	r126.3		
February		123.6	r149.2	134.6	r143.5	H)p102.4	H)r122.5	r114.5 r116.3	r112.4	H)p128.7		
March	H)~161.1	H) 2124.9	H) ³ 150.5	⊞ ³135.5	H)p145.2	(NA)	pl22.2	H)p119.4	H)pl14.1	(NA)		
April	į į											
July												
October November December												

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by . Current high values are indicated by . Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. Series preceded by an asterisk (*) are included in the 1966 NBER "short list" of indicators (chart 88). The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 37 and 38.

Reverse trend adjusted index of 12 leaders contains the same trend as the index of 5 coincident indicators.

Excludes series 12, 16, 31, and 113 for which data are not yet available.

3Excludes series 56 for which data are not yet available.

Federal Reserve Bank of St. Louis

C

ANTICIPATIONS AND INTENTIONS

	<u> </u>	· · · · · · · · · · · · · · · · · · ·			C1 AGGRE	GATE SERIES					
Year and	61. 8	usiness expendit and equip	ures for new pla ment	nt	410. Manufac- turers' sales, total value	412. Manufacti ers' inventories total book valu	, of manufa	cturers'		dequacy c.' capac-	435. Index of consumer sentiment (1)
quarter	a. Actual expenditures (Ann. rate,	b. Second anticipation percent of		st pations as nt of actual	total value	totar oook valu	cent considered	dered ercent	conside quate l	ered inade- ess per- insidered	(First quarter
	bil. dol.)	(Percer	nt) (F	ercent)	(Bil. dol.)	(Bil. dol.)	(Percer	it)	(Percent)		1966=100)
1970			ĺ								
First quarter Second quarter Third quarter Fourth quarter	78.2 80.2 81.8 78.6	2 1	.02.3 .00.5 .99.0 .03.9	103.6 103.4 101.7 104.6	159.2 158.2 159.4 154.4	98. 99. 100. 101.	6 7	23 23 21 20		38 36 33 33	78.1 75.4 77.1 75.4
197'1	.		03.4	102.6	162.0	101.	ا	19		26	78.2
First quarter Second quarter Third quarter Fourth quarter	79.3 81.6 80.7 83.1	1 1	.01.6 .00.9 .02.0 .01.0	102.6 101.1 102.6 99.1	166.6 167.8 171.1	101. 101. 101.	6 4	20 18 16		21 20 19	81.6 82.4 82.2
1972 First quarter Second quarter Third quarter Fourth quarter	86.7 87.1 87.6 91.9	2]	00.9 04.1 .03.1 .00.5	100.4 102.3 102.3 99.9	178.7 183.9 188.9 197.7	102. 103. 105.	5 4	12 10 12 8		24 26 31 35	87.5 89.3 94.0 90.8
1973 First quarter Second quarter Third quarter Fourth quarter	a96.7 a100.1		(NA)	(NA)	al98.5 a200.9	a108. a109.		A)		(NA)	80.8
					C1 AGGREGA	TE SERIES-Cor	1.				
Year		income of hous			ean probability of s		43	0. House	hold pu	rchases of nev	w cors
and quarter	<u> </u>	ago, households	c. Lower		family income of h	c. Decrease	a. Actual (quarterly)		2-qu	arter moving	average
quarter	a. No change in income	b. Higher income	income	a. Increase in income	less decrease	in Income	(Ann, rate,	b. Actu	-	c. Anticipat	as percent of
	(Percent)	(Percent)	(Percent)	(Percent)	(Percent)	(Percent)	mil. cars)	mil. o		mil. cars)	(Percent)
1971											ĺ
First quarter Second quarter Third quarter Fourth quarter 1972	50.3 49.8 48.5 50.8	35.0 35.1 37.6 34.9	14.1 14.5 12.5 13.6	20.1 19.9 18.2 16.7	12.9	6.3 7.0 7.3 7.3	7.4 8.3 8.1 8.8		6.9 7.8 8.2 8.4	7.7 8.0 7.6 7.6	103
First quarter Second quarter Third quarter Fourth quarter	51.4 51.0 53.6 46.3	35.2 35.7 34.3 40.8	12.7 12.5 10.9 12.0	17.2 19.9 17.0 15.7	12.4 10.2	6.7 7.5 6.8 6.7	8.3 8.9 8.7 8.1		8.5 8.6 8.8 8.4	8.4 8.6 8.6	93
First quarter Second quarter Third quarter Fourth quarter	(NA)	(NA)	(NA)	15.9 16.1 19.9 20.1	9.4 13.5	6.2 6.7 6.4 6.1	(NA)	(NA)	9.2	(NA)
First quarter Second quarter Third quarter Fourth quarter				17.1	10.7	6.4					

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by . Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 43, 44, and 45.



ANTICIPATIONS AND INTENTIONS

			·······-		C2 C	iffUSI	מו מכ	EXES						· · · · · · · · · · · · · · · · · · ·
Year and		ess expenditures equipment, all in		D440. Ne manufacti				ofits, mar d trade ¹ (D444. No		is, manu- trade ¹ (1)		er of employ- nd trade ¹ (1)
quarter	a. Actual expendi- tures	antici-	c. First antici- pations	Actual	Anticipated	Actual		Anticipa	ated /	Actual	Δ	Anticipated	Actual	Anticipated
	(1-Q span)	(1-Q span)	(1-Q span)	(4-Q span)	(4-Q span)	(4-Q s	pan)	(4-Q spa	an) ((4-Q span) ((4-Q span)	(4-Q span)	(4-Q span)
1970														
First quarter Second quarter Third quarter Fourth quarter	77.8 47.2 58.3 19.4	69.4 61.1 25.0 44.4	38.9 55.6 66.7 50.0	66 64 60 55	76 71 74 74		61 56 55 56	7	70 56 70 56	70 66 64 62		74 73 78 76	54 54 51 50	58 56 56 54
First quarter Second quarter Third quarter Fourth quarter	50.0 61.1 44.4 75.0	33.3 58.3 47.2 72.2	41.7 58.3 63.9 50.0	68 70 70 74	76 78 85 8 1		63 64 66 70	7	71 74 30 78	70 72 74 76		78 80 86 8 4	48 52 53 55	55 58 58 56
1972 First quarter Second quarter Third quarter Fourth quarter	44.4 50.0 55.6 83.3	77.8 63.9 88.9 75.0	75.0 44.4 47.2 50.0	82 84 86 84	82 86 88 88		74 76 79 80	8	76 32 34 33	8 2 82 8 5 8 6		83 88 90 88	56 58 62 60	58 60 61 60
1973 First quarter Second quarter Third quarter Fourth quarter	(NA)	77.8	86.1 63.9	(NA)	8 8 90	1)	IA)		32	(NA)		88 90	(NA)	60 63
					C2 DIF	FUSION	INDEX	(ES-Con						
Year		vel of inven-						Selling	prices					
and		nufacturing rade ¹ (1)		Manufacturing d trade 1 (1)	D462	2. Manufa	acturing	ı @	D464	. Wholesa	le trad	de¹ (0)	D466. Reta	l trade¹ (1)
quarter	Actual	Anticipated	Actual	Anticipa	ted Actual		Antici	pated	Actual		Antic	ipated A	Actual	Anticipated
	(4-0 span)	(4-Q span)	(4-Q span) (4-Q spa	an) (4-0.s	man)	(4-0	span)	(4-Q s	enan)	/4-N	span)	(4-Q span)	(4-Q span)
	(+ a span)	(4 C spon)	(4 & spor	, (+ G sp.	AI, 14 G.	,p011)	11.4	эроп,	174	,,,,,	11 4	эрин	(4 C sport)	(тезрап)
1970 First quarter Second quarter Third quarter Fourth quarter	66 61 62 58	62 61 64 58	8 8 8	2	78 78 78 77	80 80 78 75		79 76 78 75		87 85 86 84		77 80 82 80	86 86 85 86	80 80 81 80
1971 First quarter Second quarter Third quarter Fourth quarter	62 62 62 60	60 62 65 65	8 7	0	78 78 78 78	74 76 68 70		76 76 75 75		85 86 73 74		80 82 82 82	86 84 73 74	80 80 80 80
First quarter Second quarter Third quarter Fourth quarter	64 66 72 71	61 66 66 66	7	6	68 74 75 72	70 72 72 74		68 72 72 70		80 81 82 80		70 78 80 74	73 78 79 81	67 74 74 74
First quarter Second quarter Third quarter Fourth quarter	(NA)	69 72	(NA		76 (82	(NA)		73 8 0	((NA)		80 86	(NA)	76 85

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by @. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 46 and 47.

This is a copyrighted series used by permission; it may not be reproduced without written permission from Dun & Bradstreet,



			D1 FOREIGN TRADE		
Year and month	500. Merchandise trade balance (series 502 minus series 512)	502. Exports, excluding military aid shipments, total	506. Manufacturers' new orders for export, durable goods except motor vehicles and parts	508. Index of export orders, nonelectrical machinery	512. General imports, total
	(Mil. dol.)	(Mil. dol.)	(Mil. dol.)	(1957-59≃100)	(Mil. døl.)
1971					
January	+2	3,601	1,518	236	3,599
	+130	3,694	1,472	225	3,564
	+160	3,790	1,469	234	3,629
April	-143	3,631	1,394	244	3,774
	-161	3,746	1,242	237	3,908
	-365	3,672	1,503	246	4,037
July	-259	3,573	1,298	239	3,832
	-247	3,666	1,450	256	3,913
	+308	4,487	1,578	244	4,179
October November December	-800	2,669	1,475	248	3,469
	-260	3,196	1,281	262	3,456
	-288	3,881	1,766	284	4,169
January	-361	4,074	1,427	290	4,435
February	-649	3,824	1,372	296	4,473
March	-646	3,869	1,554	31.7	4,515
April	-596	3,817	1,337	339	4,413
	-597	3,885	1,340	327	4,482
	-497	3,971	2,085	343	4,468
July	-513	4,052	1,706	368	4,565
	-526	4,200	2,036	416	4,726
	-428	4,177	1,947	378	4,606
October	-418	4,318	1,833	405	4,736
	-664	4,473	1,702	389	5,136
	-441	4,560	2,250	362	5,002
1973 January	-304	4,977	r2,304	r383	5,281
	-476	5,065	p2,248	p414	5,541
	-53	5,380	(NA)	(NA)	5,432
April		,			
July					
October November December					

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by ③. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on page 48.

			D2	BALANCE OF F	PAYMENTS AND N	AAJOR COMPON	ENTS		
Year and quarter	250. Balance on goods and services	515. Balan on goods, so and remitta	ervices, on co	irrent int	519. Balance on current account and long-term capital	521. Net liquidity bala	nce feserve actions	trans-	530. Liquid liabilities to all foreigners ¹ (1)
	(Mil. dol.)	(Mil. d	ol.)	(Mil. dol.)	(Mil. dol.)	(Mil. dol	.) (M	il. dol.)	(Mil. dol.)
1970									
First quarter Second quarter Third quarter Fourth quarter	9	98 67 89 12	548 588 610 346	133 194 168 -137	-1,25 -60 -34 -85	5 7	,332 -854 -765 -898	-2,793 -2,065 -1,869 -3,110	42,970 43,375 44,201 43,291
First quarter Second quarter Third quarter Fourth quarter	i	92 58 76 77	637 -211 -226 -981	201 -688 -770 -1,569	-1,423 -2,877 -3,211 -1,772		,577 ,721 ,380 ,329	-5,425 -6,466 -11,931 -5,948	45,484 51,408 60,761 64,166
1972 First quarter Second quarter Third quarter Fourth quarter	-1,3 -1,4 -8 p-6	00 64	-1,692 -1,783 -1,232 -1,072	-2,293 -2,318 -1,770 p-1,606	-3,71 -1,66 -2,34 p-1,52	3 -2 5 -4	,105 ,207 ,501 ,165	-3,224 -821 -4,674 p-1,582	r66,925 r69,885 r75,501 rp78,717
1973 First quarter Second quarter Third quarter Fourth quarter	(N	A)	(NA)	(NA)	(NA		(NA)	(NA)	(NA)
:			D2 B	ALANCE OF PAY	MENTS AND MAJ	OR COMPONENT	rs—Con.		
Year	532. Liquid	534. U.S.	535. Alloca-		Goods and Services	Movements, Excl	uding Transfers Ur	nder Military G	rants
and quarter	and certain nonliquid lia- bilities to	official reserve assets ² 0	Special		d services	Merchandise	, adjusted³		investment, military s, other serv., total
	foreign official agencies ¹ (1)		Drawing Rights	252. Exports	253. Imports	536. Exports	537. Imports,	540. Export	ts 541. Imports
<u>_</u>	(Mil. dol.)	(Mil. dol.)	(Mil. dol.)	(Mil. dol.)	(Mil. dol.)	(Mil, dol.)	(Mil. dol.)	(Mil. dol.)	(Mil. dol.)
1970 First quarter Second quarter Third quarter Fourth quarter	19,404 20,451 22,262 24,396	17,350 16,328 15,527 14,487	217 217 217 217 216	15,375 15,762 15,932 15,805	14,477 14,795 14,943 15,093	10,231 10,565 10,705 10,462	9,731 9,831 9,968 10,269	5,14 5,19 5,22 5,34	7 4,96
First quarter Second quarter Third quarter Fourth quarter	28,960 34,584 45,915 51,209	14,342 13,504 12,131 12,167	180 179 179 179	16,435 16,770 17,181 15,767	15,443 16,612 17,005 16,344	10,872 10,805 11,527 9,583	10,727 11,695 11,914 11,117	5,56 5,96 5,65 6,18	5 4,91 4 5,09
First quarter Second quarter Third quarter Fourth quarter 1973	53,806 54,604 r60,070 rp61,469	12,270 13,339 13,217 p13,151	178 178 177 177	17,626 17,436 18,471 p20,014	18,929 18,836 19,335 p20,670	11,659 11,561 12,380 pl3,240	13,490 13,338 13,905 p14,923	5,96 5,87 6,09 p6,77	5 5,49 1 5,43
First quarter Second quarter Third quarter Fourth quarter	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA) (NA

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by @. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 49, 50, and 51.

Amount outstanding at end of quarter.

Preserve position at end of quarter.

Balance of payments basis: Excludes transfers under military grants and Department of Defense sales contracts (exports) and Department of Defense purchases (imports).



		· · · · · · · · · · · · · · · · · · ·	D2 BA	LANCI	E OF PAYMENTS A	IND MAJOR COMPO	ONEN"	TS—Con.			
Year		Income o		, Militai	ry Transactions and	Other Services (comp	onent	s of series 540	and 541)		
and	Income on i	nvestments	1	Trav	vel	Military tr	ansacti	ions	Transport	tation a	nd other services
quarter	542. U.S. invest- ments abroad (Mil. dol.)	543. Foreign investments in the U.S. (Mil. dol.)	544. Receipt from foreign elers in the t (Mil. dol.	trav- J.S.	545. Payments by U.S. travelers abroad (Mil. dol.)	546. Sales under military con- tracts (Mil. dol.)	expe abro	. Military enditures ad (1) Mil. dol.)	548. Receip from (Mil. do		549. Payments for (Mil. dol.)
1970											
First quarter Second quarter Third quarter Fourth quarter 1970	2,936 2,779 2,863 2,850	1,344 1,322 1,284 1,217		556 574 590 599	936 998 1,027 1,012	273 441 329 436		1,180 1,259 1,210 1,203	1, 1,	379 403 445 458	1,286 1,385 1,454 1,392
First quarter Second quarter Third quarter Fourth quarter 1972	2,937 3,297 3,015 3,651	1,139 1,106 1,304 1,356		589 590 613 665	1,030 1,082 1,053 1,129	510 516 474 423		1,175 1,214 1,198 1,230	1, 1,	527 562 552 445	1,372 1,515 1,536 1,512
First quarter Second quarter Third quarter Fourth quarter 1973	3,266 3,205 3,424 p3,898	1,387 1,417 1,503 pl,585		651 655 667 735	1,176 1,211 1,122 pl,231	334 281 251 p299		1,218 1,239 1,101 pl,149	1,	716 734 749 842	1,658 1,631 1,704 pl,782
First quarter Second quarter Third quarter Fourth quarter	(NA)	(NA)	(1	NA)	(NA)	(NA)		(NA)	(1	NA)	(NA)
:			D2 BA	LANCI	E OF PAYMENTS A	ND MAJOR COMP	ONEN.	TS-Con.			
Year			Capital I	Movem	ents plus Governme	nt Nonmilitary Unila	teral T	ransfers			
and quarter	Dir	ect investments			Securiti es in	vestm ents		570. Govern			Banking and other
4-2	560. Foreign invest ments in the U.S.	- 561. U.S. in abroad	vestments		oreign purchases S. securities	565. U.S. purchases of foreign securities		grants and c transactions		Capite	al transactions, net
	(Mil. dol.)	(Mil.	dol.)		(Mil. dol.)	(Mil. dol.)		(Mil.	dol.)		(Mil. dol.)
1970 First quarter Second quarter Third quarter Fourth quarter 1971	49. 10. 24 19	4 5	1,279 1,229 882 1,010		304 374 720 792	21. -9. 48 33'	3 B		-1,243 -340 -900 -1,198		-344 -20 19 29
First quarter Second quarter Third quarter Fourth quarter 1972	12. -37. 18.	1 4	1,290 1,277 1,410 788		559 196 606 921	36: 37: 24: -7:	2 9		-1,270 -1,211 -1,249 -892		-961 -533 -2,067 -1,160
First quarter Second quarter Third quarter Fourth quarter 1973	-36 35 23 p9	7	1,266 100 1,116 p857		1,067 956 611 pl,868	39. 35. -21. p8.	4 1		-806 -774 -903 p-1,474		-1,089 714 -1,283 p-1,475
First quarter Second quarter Third quarter Fourth quarter	(NA)	(NA)		(NA)	(NA)		(NA)		(NA)

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by **(3)**. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available. Graphs of these series are shown on pages 52 and 53.

				D3 FEDERA	L GOVERNMENT	T ACTIVITIES			
Year	Reco	eipts and Expendit	ures			Defense I	ndicators		
and month	600. Federal surplus (+) or deficit (-), na- tional income and product accounts	601. Federal receipts, na- tional income and product accounts	602. Federal expenditures, national income and product accounts	264. National defense pur- chases	616. Defense Department obligations, total, excluding military assistance	621. Defense Department obligations, procurement	647. New or- ders, defense products indus- tries	648. New or- ders, defense products	625. Military prime contract awards to U.S. business firms and institutions
	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil <u>. dol.)</u>	(Ann. rate, bil. dol.)	(Mil. dol.)	(Mil. dol.)	(Bil. dol.)	(Bil. dol.)	(Mil. dol.)
1971									
January	-16. 0	196.4	212.4	72.5	6,706 6,767 6,763	2,038 2,010 1,528	3.85 3.25 3,28	2.16 2.27 1.68	2,508 2,619 3,398
April	-23.0 	198.2	221.2	71.2	6,896 6,607 6,036	1,686 1,457 1,340	3.50 3.23 3.63	1.72 1.55 1.66	2,751 2,112 2,367
July	-23.1	199.1	222.2	70.1	7,734 6,819 5,822	2,577 1,672 1,127	4.25 3.63 3.02	2.04 2.02 1.63	3,082 3,078 2,769
October	-24.7 	202.8	227.5	71.9	7,183 6,749 7,380	2,001 1,700 2,096	3.25 3.95 3.69	1.84 2.00 1.72	2,392 3,209 3,016
1972 January					7,485	2,634	3.79	2.58	3,531
February	⊣14.8 ···	221.4	236.3	76.7	7,725 7,156	1,994 1,817	3.45 3.48	1.77 1.82	2,971 3,233
April	-21.6	224.9	246.5 •••	78.6 	7,048 6,853 6,812	1,518 1,247 1,585	3.50 (NA)	1.96 1.53 2.94	2,866 2,848 3,126
July	-11.8 -11.8	229.8	241.6	75.1	7,336 8,014 6,424	2,213 2,184 1,068		1.52 1.51 2.24	3,093 2,673 2,704
October	r-24.3	r238.4	262.7	73.2	6,991 7,281 6,211	1,610 1,680 1,240		1.66 1.91 1.70	2,840 3,682 2,459
1973 January February March	(NA)	(NA)	p260.4	p75.0	7,004 7,705 (NA)	1,766 2,042 (NA)		1.91 rl.96 p2.12	2,824 2,879 (NA)
April									,,
July	:								
October November December									

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by . Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 54 and 55.

		 	<i>**</i> **********************************	D4 PRICE	MOVEMENTS		· · · · · · · · · · · · · · · · · · ·	هجود مواند و المحمود المداور والمحمود المداور والمحمود والمداور والمحمود وا
Voc		ed price index, te product			Consumer p	rice indexes		
Year and month	211, Index	211c. Change over 1-quarter		All items		782. Food	783. Commodities less	784. Services 🕦
	(1958=100)	(Ann. rate,	781. Index (1967=100)	781c. Change over 1-month spans ¹ (Percent)	781c. Change over 6-month spans ¹ (Ann. rate, percent)	(1967=100)	food 	(1967=100)
	(1800-100)	percenty	(1307-100)	\\ \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	percenty	(1307-100)	(1307~100)	(130/-100/
1971	i		110.2	0.2	3.6	115.6	9767	126.3
January	134.7	5.5	119.2	0.3	3.9	116.2	115.4 115.5	126.6
March			119.8	0.2	3.8	117.2	115.7	126.6
April		4.6	120.2	0.3	3.8	117.9	115.9	126.9
May	136.2		120.8	0.5	4.0	118.3	116.6	127.5
June	•••		121.5	0.4	3.9	118.8	116.9	128.2
July		3.5	121.8	0.3	3.7	119.0	117.1	128.8
August	137.4	•••	122.1	0.3	3.0 2.8	119.3 119.0	117.5	129.3 129.8
•		•••			2.0	119.0	1,4,0,0	127.0
October	7200	1.7	122.4	0.2	2.9	118.9	117.5	129.9
December	137.9		122.6 123.1	0.2	3.4 3.1	119.8 120.5	117.5	130.3 130.7
1972								
January		4.5	123.2	0.3	3.2	120.4	117.9	131.5
February	139.5		123.8 124.0	0.6	3.5	122.6 122.6	118.2 118.4	131.8 132.1
March	•••		124.0	0.0	2.9	122.0	110.4	1,36.1
April	1/0 2	2.4	124.3 124.7	0.2	3.2	122.5	118.6	132.4 132.7
May June	140.3	:::	125.0	0.3	3.4	122.4 122.6	119.2	133.1
tota.			307.5	1		100.0	330 #	700 5
July	141.3	2.9	125.5	0.4	3.7	123.3 123.9	119.5 119.9	133.5 133.8
September			126.2	0.5	3.9	124.7	120.4	134.1
October		3.1	126.6	0.3	4.1	124.9	120.3	134.6
November	142.4	1	126.9	0.3	5.2	126.3	120.4	134.9
December		•••	127.3	0.2	5.9	126.3	120.7	135.4
1973						1		
January February March	p144.8	p6.7	127.7 128.6 129.8	0.5 0.8 0.8		128.7 131.5 134.8	120.7 121.3 121.7	135.7 136.2 136.6
April								
July		f.						
October November December								

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by . Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on page 56.

Percent changes are centered within the spans: 1-month changes are placed on the 2d month, 1-quarter changes are placed on 1st month of the 2d quarter, and 6-month changes are placed on the 4th month.



	1		D4	PRICE MOVEMENTS-	-Con.		
Year			\	Wholesale price indexes			
and month	750. All commodities (0)	58. Manufactured goods (0)	751. Processed foods and feeds	752. Farm products		Industrial commodities	
					55. Index (1)	55c. Change over 1-month spans ⁴	55c. Change over 6-month spans ¹ (Ann. rate,
_	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(Percent)	percent)
1971	,						
January February March	111.8 112.8 113.0	111.8 112.4 112.7	111.8 113.2 113.9	109.4 113.0 111.5	112.2 112.5 112.8	0.3 0.1 0.3	3.2 3.8 4.0
April	113.3 113.8 114.3	113.0 113.5 113.8	114.0 114.5 114.3	112.8 112.4 113.8	113.3 113.7 113.9	0.4 0.5 0.3	4.6 5.4 4.7
July	114.6 114.9 114.5	114.5 114.9 114.7	114.4 114.7 114.4	111.4 114.2 112.2	114.5 115.1 115.0	0.6 0.5 -0.1	3.4 2.7 2.5
October	114.4 114.5 115.4	114.5 114.5 115.1	114.9 115.4 116.6	114.0 114.0 116.5	115.0 114.9 115.3	-0.2 0.1 0.2	2.0 1.7 2.4
1972	116.3	115 7	117 0	770/	115 0		2.6
January February March	117.3 117.4	115.7 116.5 116.7	117.2 118.7 118.8	118.4 119.7 118.2	115.9 116.5 116.8	0.4 0.4 0.3	3.6 4.1 4.5
April	117.5 118.2 118.8	116.9 117.4 117.8	118.2 118.6 119.0	118.9 120.5 121.7	117.3 117.6 117.9	0.4 0.4 0.4	4.3 4.2 4.1
July	119.7 119.9 120.2	118.3 118.5 118.8	119.8 120.3 121.6	125.7 129.4 130.6	118.1 118.5 118.7	0.2 0.4 0.2	3.0 3.2 2.6
October November December	120.0 120.7 122.9	118.8 119.2 120.7	122.7 124.2 130.2	128.6 130.9 138.3	118.8 119.1 119.4	-0.1 0.4 0.1	2.8 4.0 6.1
1973	ļ ' <u></u>]		
January February March	124.5 126.9 129.7	121.6 123.6 125.7	132.4 136.9 141.7	144.9 149.7 158.8	120.0 121.3 122.7	0.3 1.0 1.2	
April	i						
July	:						
October	;						

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by . Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on page 57.

Percent changes are centered within the spans: 1-month percent changes are placed on the 2d month and 6-month percent changes are placed on the 4th month.



				D5	WAGES AND	PRODUCTIVIT	Y			
Year	Avera	age hourly earnin	gs, production w	orkers, private n	onfarm economy	, adj.¹	859. Real spendable avg. wkly.	Average hourly prive	y compensation, ite nonferm econ	all employees, omy
and month	Cur	rent dollar earni	ngs		Real earnings		earnings nonagri. prod. or nonsupv.	Currer	nt dollar compens	sation
	740. Index	740c. Change over 1-month spans ²	740c. Change over 6-month spans ² ·(Ann. rate,	741. Index	741c. Change over 1-month spans ²	741c. Change over 6-month spans ² (Ann. rate,	workers	745. Index	745c. Change over 1-quarter spans ² (Ann. rate,	745c. Change over 4-quarter spans ² (Ann. rate,
4074	(1967=100)	(Percent)	percent)	(1967=100)	(Percent)	percent)	(1967 dol.)	(1967=100)	percent)	percent)
1971 January	126.0 126.7 127.1	0.9 0.6 0.3	7.6 7.8 7.2	105.5 105.9 106.0	0.5 0.4 0.1	3.8 3.7 3.3	91.27 91.53 92.05	128.8	9.0 	6.6
April	128.1 128.9 129.4	0.8 0.6 0.4	6.6 6.6 6.9	106.6 106.7 106.7	0.6 0.1 0.0	2.7 2.5 2.9	92.30 92.34 92.44	131.1	7.2 	6.6
July	130.1 130.8 131.4	0.5 0.5 0.5	5.9 4.5 6.7	106.9 107.2 107.5	0.2 0.3 0.3	2.1 1.5 3.7	92.21 92.36 92.72	132.7	5.1 	6.6
October November December	131.8 131.8 133.6	0.3 0.0 1.4	7.2 6.2 6.3	107.7 107.5 108.6	0.2 -0.2 1.0	4.2 2.8 3.1	93.03 93.08 93.75	134.4	5.1	5.9
January February March	134.6 134.8 135.5	0.7 0.1 0.5	7.6 7.6 5.2	109.1 108.7 109.2	0.5 -0.4 0.5	4.3 4.0 2.2	95.09 95.24 95.69	137.3	9.0	6.1
April	136.7 136.7 137.1	0.9 0.0 0.3	4.8 5.3 5.8	110.0 109.6 109.8	0.7 -0.4 0.2	1.6 2.7 2.3	96.69 95.69 96.10	138.9	4.7	6.7
July	137.8 138.3 139.3	0.5 0.4 0.7	5.7 6.0 7.3	110.0 110.1 110.4	0.2 0.1 0.3	1.9 2.3 3.3	96.16 96.39 96.88	140.9	5.9 	p7. 1.
October November December	140.5 140.7 1 42.0	0.9 0.1 0.9	r6.8 r6.1 p5.4	111.0 110.9 111.6	0.5 -0.1 0.6	r2.6 r0.8 p-0.5	97.50 97.24 96.81	143.3	7.2	
January February	142.5 r142.5 p143.0	0.4 r0.0 p0.3		rlll.4 rll0.6 pll0.1	r-0.2 r-0.8 p-0.4		95.81 r95.99 p95.67	p147.0	pl0.7	
April	ļ		:							
July										
October November December										

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by . Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on page 58.

Adjusted for overtime (in manufacturing only) and interindustry employment shifts.

Percent changes are centered within the spans: 1-month changes are placed on the 2d month, 1-quarter changes are placed on the 1st month of the 2d quarter, 6-month changes are placed on the 4th month, and 4-quarter changes are placed on the middle month of the 3d quarter.

Year		ly compensation, a nonfarm economy			ge and benefit industries @	Out	put per man-hour, private economy		858. Output per man-hou	
and month		Real compensation		748. First year average	749. Average changes over	770. Index	770c. Change over 1-quarter	770c. Change over 4-quarter	total private nonfarm	
	746. Index (1967=100)	746c. Change over 1-quarter spans ¹ (Ann. rate,	746c. Change over 4-quarter spans ¹ (Ann. rate,	(Ann. rate,	life of contract (Ann. rate,	(1967=100)	(Ann. rate,	(Ann. rate,	(1967=100)	
1971	(1307-100)	percent)	percent)	percent)	percent)	(1967=100)	percent)	percent)	(1967=100)	
January	107.8	5.6	2.2	10.6	8.5	107.0	7.5	2.7	105.8	
April	108.5	2.7	3.0	11.5	8.2	107.6	2.2	 4.1	106.6	
July	108.8	1.0	3.0	15.0	8.7 	108.5	3.2	3.2	107.	
October November December	109.5	2.7	2.7	12.7	10.6	109.4	3.7	4.2	108.	
1972 January	i	5•4	•••	p9.3	p8.1		3.9			
February	110.9	•••	3.0	•••	•••	110.5	•••	4.5	109.	
April	111.4	1.6	3.1 	p7.3	p7.0	112.2	6.2	4.7	111.	
July	112.0	2.2	p2.9	p8.6	p7.6	113.3	4.1 	p4.9	113.	
October November December	112.9	r3.5		p6.8	p6.3	114.6	4.7		114.	
1973 January February March	pl14.2	p4.6		(NA)	(NA)	pl15.9	p4.7		p115.	
April	:		·							
July	i									
October										

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by ③. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 58 and 59.

Percent changes are centered within the spans: 1-quarter changes are placed on the 1st month of the 2d quarter and 4-quarter changes are placed on the middle month of the 3d quarter.



			D6 C	IVILIAN LABOR FO	RCE AND MAJOR	COMPONENTS*		
Vari		Civilian labor force	•			Unemployment rates	3	
Year and month	841. Total	842. Employed	843. Unem- ployed	844. Males 20 years and over	845. Females 20 years and over	846. Both sexes 16-19 years of age	847. White	848. Negro and other races
	(Thous.)	(Thous.)	(Thous.)	(Percent)	(Percent)	(Percent)	(Percent)	(Percent)
1971								
January	83,693	78,679	5,014	4.4	5.7	17.3	5.5	9.7
	83,341	78,441	4,900	4.3	5.7	16.6	5.4	9.7
	83,413	78,417	4,996	4.3	5.9	17.1	5.5	9.5
April	83,712	78,736	4,976	4.3	5.9	16.6	5.5	9.6
	83,964	78,906	5,058	4.4	5.8	17.4	5.5	10.1
	83,498	78,653	4,845	4.3	5.7	16.5	5.4	9.3
July	84,039	79,095	4,944	4.3	5.6	17.1	5.3	10.0
	84,371	79,264	5,107	4.5	5.8	16.9	5.6	9.9
	84,503	79,476	5,027	4.4	5.7	16.7	5.4	10.2
October November December	84,696	79,738	4,958	4.3	5.6	16.9	5.3	10.2
	85,078	79,987	5,091	4.4	5.7	16.9	5.5	9.6
	85,145	80,040	5,105	4.4	5.7	17.1	5.4	10.5
1972 January February March	85,644	80,579	5,0 65	4.2	5.6	17.5	5.3	10.9
	85,518	80,594	4,924	4.1	5.1	18.5	5.2	10.6
	86,264	81,216	5,048	4.2	5.5	17.4	5.3	10.4
April	86,184	81,209	4,975	4.2	5.4	16.7	5.3	9.3
	86,431	81,458	4,973	4.1	5.7	15.7	5.2	10.3
	86,554	81,752	4,802	4.0	5.6	14.9	5.1	9.2
July	86,597	81,782	4,815	3.9	5.7	15.5	5.0	10.0
	86,941	82,061	4,880	3.9	5.5	16.7	5.1	9.7
	87,066	82,256	4,810	3.8	5.4	16.2	5.0	10.0
October	87,236	82,397	4,839	3.9	5.5	15.4	5.0	10.0
	87,023	82,525	4,498	3.5	5.0	15.6	4.6	10.1
	87,267	82,780	4,487	3.4	5.1	15.7	4.6	9.6
1973 January February March	86,921	82,555	4,366	3.3	5.3	14.3	4.6	8.9
	87,569	83,127	4,442	3.4	4.9	15.8	4.6	9.0
	88,268	83,889	4,379	3.4	4.9	14.2	4.4	9.0
April								
July								
October								

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by . Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on page 60.

¹Beginning with January 1972, the 1970 Census is used as the benchmark for computing this series. Prior to January 1972, the 1960 Census is used as the benchmark.

	ET: ACTUAL AND POTENTIAL GNP										
Year	Gross national produc	207. Gap (potential less actual)									
and quarter	205. Actual value	206. Potential level ¹									
	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)								
1970	'										
First quarter Second quarter Third quarter Fourth quarter	720.4 723.2 726.8 718.0	746.4 754.3 762.3 770.4	+26.0 +31.1 +35.5 +52.4								
. 1971											
First quarter Second quarter Third quarter Fourth quarter	731.9 737.9 742.5 754.5	778.5 786.7 795.1 803.5	+46.6 +48.8 +52.6 +49.0								
1972		·									
First quarter Second quarter Third quarter Fourth quarter	766.5 783.9 796.1 811.6	812.0 820.6 829.3 838.0	+45.5 +36.7 +33.2 +26.4								
1973											
First quarter Second quarter Third quarter Fourth quarter	p827.1	847.0	p+19.9								

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by ③. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on page 61.

Based on a trend line of 3.5 percent per year (intersecting actual line in middle of 1955) from 1st quarter 1952 to 4th quarter 1962, 3.75 percent from 4th quarter 1962 to the 4th quarter 1965, 4 percent from 4th quarter 1965 to 4th quarter 1969 and 4.3 percent from 4th quarter 1969 to 1st quarter 1973.



ANALYTICAL MEASURES

			E2	ANALYTICAL RATI	os		
Year and month	850. Ratio, output to capacity, manufacturing	851. Ratio, inventories to sales, manufacturing and trade	852. Ratio, unfilled orders to shipments, manu- facturers' durable goods industries	853. Ratio, production of business equipment to consumer goods	854. Ratio, personal saving to disposable personal income	860. Ratio, help-wanted advertising to persons unemployed ¹	857. Vacancy rate in total rental housing (3)
	(Percent)	(Ratio)	(Ratio)	(1967=100)	(Ratio)	(Ratio)	(Percent)
1971	!						
January February March	75.0 	1.65 1.63 1.62	2.90 2.88 2.80	84.2 85.3 84.1	0.082	0.463 0.474 0.471	5.3
April	75.6	1.61 1.60 1.59	2.76 2.67 2.58	83.3 82.4 82.3	0.086	0.473 0.471 0.516	5.3
July	74.7	1.61 1.58 1.60	2.62 2.71 2.68	83.5 84.1 84.1	0.081	0.512 0.496 0.485	5.6
October	74.6 	1.61 1.57 1.58	2.65 2.60 2.57	84.2 83.0 83.1	0.078	0.498 0.491 0.496	5.6
January February March	 p75.3	1.55 1.56 . 1.53	2.55 2.54 2.51	83.0 83.5 84.7	0.072	0.523 0.538 0.542	5.3
April	p77.4	1.52 1.51 1.52	2.46 2.47 2.58	83.0 83.9 83.9	0.064	0.569 0.575 0.601	5.5
tuly	p78.1	1.51 1.49 1.49	2.58 2.54 2.57	83.7 85.3 85.8	0.064	0.637 0.653 0.637	5.8
October	r79.7	1.47 1.46 1.46	2.52 2.51 2.65	86.4 86.8 r87. 7	0.076	0.671 0.721 0.776	5.6
January February March	p80.5	1.43 pl.42 (NA)	2.52 2.54 (NA)	r88.9 r89.4 p89.6	p0.067	r0.832 r0.791 e0.816	5.7
April							
July							
October November December							

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by ③. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on page 62.

Beginning with January 1972, the 1970 Census is used as the benchmark for computing the unemployment component of this series.

Prior to January 1972, the 1960 Census is used as the benchmark.

				E	DIFFUSION	INDEXES: 1	_eading Indicato	ors				
Year and month	D1. Average workweek of production workers, manufacturing (21 industries)		D6. Value facturers' n durable good (35 indi	ew orders, s industries	D11. Newly capital appr The Confere (17 indu	opriations, ence Board	D34. Profits, mfg., FNCB (about 1,000 corporations)	D19. Index prices, 500 co (72 indus		D23. Index of industrial materials prices (13 industrial materials)		
	1-month span	9-month span	1-month span	9-month span	1-quarter span	3-quarter span	1-quarter span	1-month span	9-month span	1-month span	9-month span	
1971	_											
January	69.0 31.0 78.6	73.8 83.3 81.0	57.1 60.0 57.1	67.1 65.7 80.0	53	29 	58	95.8 87.5 71.5	98.6 95.1 91.0	46.2 61.5 80.8	46.2 46.2 46.2	
April	45.2 73.8 54.8	76.2 64.3 66.7	57.1 60.0 58.6	81.4 68.6 71.4	35 	53 •••	59 •••	84.0 41.7 27.8	97.2 77.8 56.9	80.8 38.5 46.2	61.5 69.2 69.2	
July	54.8 35.7 19.0	73.8 88.1 73.8	50.0 64.3 35.7	77.1 62.9 85.7	76 	41 •••	59 •••	44.4 23.6 71.5	31.9 43.1 44.4	57.7 61.5 53.8	53.8 53.8 46.2	
October	81.0 78.6 64.3	83.3 85.7 95.2	54.3 64.3 51.4	82.9 91.4 91.4	47 	82 •••	51	18.1 2.8 95.8	50.7 59.7 65.3	46.2 34.6 61.5	53.8 80.8 84.6	
January	31.0 83.3 45.2	83.3 88.1 88.1	57.1 57.1 74.3	85.7 91.4 84.3	65	8 2	62	89.6 70.1 76.4	62.5 59.0 68.1	65.4 73.1 76. 9	76.9 76.9 84.6	
April	\$8.1 0.0 88.1	85.7 85.7 85.7	62.9 42.9 48.6	85.7 88.6 85.7	76 	71 	64	71.5 21.5 43.1	84.7 67.6 43.7	65.4 76.9 73.1	92.3 84.6 84.6	
July	26.2 71.4 59.5	73.8 59.5 rl6.7	42.9 68.6 57.1	88.6 85.7 85.7	47	p53	57 	30.6 76.4 33.8	54.9 54.9 47.9	61.5 65.4 50.0	76.9 61.5 69.2	
October November December	47.6 59.5 33.3	r69.0 p59.5	52.9 62.9 45.7	88.6 p88.6	p68		r59 	33.8 90.1 77.5	4 2. 0 36. 2	61.5 65.4 69.2	76.9 84.6 ³ 80.8	
January February March	r21.4 92.9 p45.2	 	62.9 r51.4 p65.7				p67	26.8 14.5 19.6		84.6 84.6 76.9		
April										³ 61.5		
July	i											
October November December	, i											

NOTE: Figures are the percent of series components rising (half of the unchanged components are considered rising). Data are centered within spans: 1-month indexes are placed on 2d month and 9-month indexes are placed on the 6th month of span; 1-quarter indexes are placed on the 1st month of the 2d quarter and 3-quarter indexes are placed on the 1st month of the 3d quarter. Seasonally adjusted components are used except in index D19 which requires no adjustment and index D34 which is adjusted only for the index. Table E4 identifies the components for most of the indexes shown. The "r" indicates revised; "p", preliminary; and "NA", not available.

Graphs of these series are shown on page 63.

morage for apara y, io, and i,

¹This is a copyrighted series used by permission; it may not be reproduced without written permission from The Conference Board.

Board.

²Based on 72 components through August 1972, on 71 components through January 1973, and on 69 components thereafter.

Component data are not shown in table E4 but are available from the source agency.

³Average for April 3, 10, and 17.

ANALYTICAL MEASURES

					E3 DIFFUSI	ON INDEXES—0	Con.			
Year						Roughly Coincid	dent Indicators			
and month		nt insurance, ns, week in-	D41. Number on nonagricul: (30 indu	tural payrolis	D47. Index of production (2		D58. Index of prices (22 main industr	nufacturing	D54. Sales of (23 types	
	1-month span	9-month span	1-month span	6-month span	1-month span	6-month span	1-month span	6-month span	1-month span	9-month span
1971									(³)	(_a)
January	38.3 61.7 42.6	46.8 61.7 72.3	38.3 30.0 33.3	45.0 53.3 40.0	54.2 50.0 41.7	70.8 70.8 72.9	79.5 75.0 72.7	77.3 81.8 81.8	43.5 65.2 73.9	80.4 87.0 (NA)
April	48.9 44.7 40.4	57.4 21.3 48.9	75.0 83.3 36.7	40.0 51.7 65.0	79.2 58.3 56.2	62.5 64.6 75.0	68.2 72.7 72.7	90.9 95.5 86.4	73.9 52.2 73.9	(NA) (NA) (NA)
July	57.4 25.5 46.8	42.6 57.4 63.8	43.3 65.0 90.0	63.3 58.3 63.3	52.1 45.8 75.0	62.5 66.7 62.5	86.4 90.9 38.6	86.4 72.7 77.3	(NA) 87.0 39.1	(NA) (NA) (NA)
October November December	57.4 66.0 59.6	70.2 74.5 57.4	60.0 71.7 53.3	80.0 90.0 78.3	58.3 60.4 54.2	70.8 87.5 87.5	25.0 45.5 68.2	75.0 77.3 86.4	47.8 78.3 37.0	(NA) (NA) 91.3
1972 January	42.6 46.8	68.1 63.8	80.0 68.3	91.7 91.7	70.8 70.8 66.7	95.8 87.5 87.5	86.4 90.9 79.5	90.9 95.5 95.5	45.7 71.7 87.0	100.0 91.3 100.0
March	59.6 55.3 36.2 53.2	76.6 78.7 57.4 70.2	78.3 78.3 78.3 68.3	86.7 85.0 81.7 85.0	79.2 50.0 64.6	83.3 83.3 95.8	77.3 90.9 79.5	95.5 100.0 100.0	47.8 69.6 37.0	89.1 91.3 95.7
July	66.0 66.0 46.8	83.0 61.7 80.9	28.3 83.3 80.0	83.3 83.3 88.3	52.1 77.1 83.3	87.5 87.5 83.3	79.5 75.0 81.8	90.9 90.9 88.6	69.6 76.1 30.4	95.7 69.6 91.3
October	59.6 81.9 38.3	91.5 93.6	88.3 85.0 76.7	r90.0 93.3 p93.3	70.8 66.7 r56.3	87.5 r87.5 p91.7	68.2 84.1 86.4	95.5 95.5 100.0	100.0 28.3 52.2	r100.0 p100.0
January February March	67.0 74.5 36.2		r71.7 r90.0 p71.7		r70.8 r79.2 p62.5		95.5 97.7 95.5		r84.8 r78.3 p91.3	
April										
July										
October					,					

NOTE: Figures are the percent of series components rising (half of the unchanged components are considered rising). Data are centered within spans: 1-month indexes are placed on the 2d month, 6-ronth indexes are placed on the 4th month, and 9-month indexes are placed on the 6th month of span. Seasonally adjusted components are used except in index D58 which requires no adjustment. Table E4 identifies the components for the indexes shown. The "r" indicates revised; "p", preliminary; and "NA", not available. Unadjusted series are indicated by .

Graphs of these series are shown on pages 63 and 64.

Component data are not available for publication and therefore are not shown in table E4.

^a Data beginning with August 1971 are not comparable with earlier data due to a revised sample.

E4 Selected Diffusion Index Components: Basic Data and Direction of Change

					1972								1973		
Diffusion index components	August	3	September	Γ	October		November		December		January		February ^r		March P
D1. AV	/ERAGE WOR	KWE			CTION WOF	RKE	RS, MANUF	ACI	ruring ¹						-
All manufacturing industries	0 40.6	+	40.8	-	40.7	+	40.9	-	40.7	-	40.3	+	40.9	0	40.9
Percent rising of 21 components	(71)		(60)		(48)		(60)		(33)		(21)		(93)		(45)
Durable goods industries:				l											
Ordnance and accessories	+ 41.2	+ 0	42.2 41.3 40.5	+	42.4 41.1 40.2	- - +	42.3 41.0 40.3	+	42.4 39.7 39.9	0 + -	42.4 39.9 r39.0	++++	43.0 40.5 40.5	- + +	42.7 40.9 40.7
Stone, clay, and glass products	o 41.9 + 41.5	0+	41.9 42.0	++	42.2 42. 3	- +	41.8 42.8	-	41.5 42.3	- +	r41.1 42.4	+	42.1 42.4	- -	42.0 42.2
Fabricated metal products	- 41.2 + 42.3	-+	41.1 42.4	+	41.3 42.3	+ +	41.6 42.7	+	41.7 42.7	- -	41.4 42.4	++	41.9 42.8	- -	41.7 42.6
Electrical equipment and supplies	+ 40.5 - 41.2	++	40.6 41.9	0	40.6 41.5	++	40.8 42.0	- +	40.5 42.8	 - -	40.4 42.3	++	41.1 43.2	- -	40.6 42.6
Instruments and related products	+ 40.6 + 39.5	+ 0	40.7 39.5	-	4 0.6 39.2	-	40.5 39.3	+	40.6 39.1	- -	r40.4 38.7	+	40.8 39.3	- 0	40.7 39.3
Nondurable goods industries:						l									
Food and kindred products	- 40.3 + 35.4		40.2 34.1	++	40.4 35.8	-	40.3 35.5	++	40.4 35.6	- -	40.1 r 33.9	++	40.2 35.6	+	40.1 36.1
Textile mill products	+ 41.3 o 36.0	++	41.4 36.3	 -	41.2 36.2	+	41.4 36.2	- -	41.2 35.7	- -	r39 .5 34.5	++	41.1 36.0	+	41.2 36.1
Paper and allied products	+ 43.0 - 37.9	-+	42.9 38.2	o -	42.9 38.0	++	43.2 38.3	-	42.9 37.7	- +	42.6 r37.8	++	43.0 38.0	-0	42.9 38.0
Chemicals and allied products	- 41.7 + 41.8	++	41.8 42.3	++	42.0 42.4	-	41.9 42.4	o -	41.9 42.2	 -	41.6 r 41.9	+		+	42.1 41.7
Rubber and plastic products, n.e.c		-	41.1 38.7	+	41.2 37.7	+	41.6 37.7	- -	41.2 36.4	- +	r41.1 37.1	+	41.4 37.7	+	41.7 38.0
D6. VALUE	OF MANUFA	<u>.</u> СТU	RERS' NEW (Million			ABI	LE GOODS I	ND	USTRIES ¹	2		L			
All durable goods industries	+ 35,727	+	36,851	-	36,759	+	37,619	-	37,562	+	39,414	+	40,087	+	40,986
Percent rising of 35 components	(69)		(57)		(53)		(63)		(46)		(63)		(51)		(66)
Primary metals	+ 5,967 + 3,556	 - +	5,859 3,691	 - -	5,727 3,554	+ -	5,914 3,417	++	5,968 3,811	++	6,206 3,8 82	+	6,666 4,045	+	7,394 4,123
Machinery, except electrical	+ 5,853 + 4,778	++	6,006 5,025	+ +	6,074 5,174	‡	6,423 5,322	+	6,583 5,189	++	6,709 5,262	- +	6,509 5,563	+	6,691 5,484
Transportation equipment	+ 8,302 + 7,271	++	8,758 7,512	+	8,990 7,240	 - 	8,849 7,694	- -	8,480 7,531	+	9,837 7,518	- +	9,330 7,974	+	9,311 7,983

NOTE: To facilitate interpretation, the month-to-month directions of change are shown along with the numbers: (+) = rising, (o) = unchanged, and (-) = falling, NA = not available. p=preliminary. r=revised.

Data are seasonally adjusted by the source agency.

Data for most of the 35 diffusion index components are not available for publication; however, they are all included in the



totals and directions of change for six major industry groups shown here.

E4 Selected Diffusion Index Components: Basic Data and Direction of Change--Con.

	Γ	1072																
Diffusion index components						1972								15	373			
ontaion ingex components		August	8	September		October	۱	November	١	December		January		February		March		April 1
				D23. IN	DEX	OF INDUS	TŔI	AL MATER	IAL	S PRICES ²								
Industrial materials price index (1967=100)	+	124.6	+	124.8	+	128.1	+	131.6	+	134.8	+	139.3	T_	147.5	+	155.3	,	157.9
11100 (1007-1007-11111111111111111111111111111	\vdash	12410	L	12410	L		_	151.00	L <u> </u>	(Dollars)	<u> </u>	127.7	<u>L'</u>	147.0	Ŀ	199.9	J	131.7
Percent rising of 13 components		(65)	Γ	(50)	Γ	(62)	Ī	(65)		(69)		(85)		(85)		(77)		(62)
Copper screp (lb.)	+	.447	-	.440 .059	+	.446 .056	+++	.448 .057	-	.434 .056	+	.463 .055	++	.492 .059	+	.526 .062	+	.564 .061
Steel scrap (ton)	+	40.469	-	36.929	+	39.707	+	40.340	-	43.121	+	43.236	Ľ	42.757	++	43.265	4	47.418
Tin ((b.)	+	1.802	+	1.826	٥	1.826	-	1.713	-	1.710	+	1.796	+	1.967	+	2.032	-	1.987
Zinc (lb.)	-	.179 .194	0	.179 .187	0	.179 .184	° -	.179 .176	++	.182 .179	+	.188 .183	++	.195 .192	+	.199 .195	4	.205 .198
Cotton (lb.), 12-market average	-	.336	_	.291	L	.271	+	.304		.324		.353	+	.363		.377		.403
Print cloth (yd.), average	+	.324	+	•333	+	.342	+	.375	+	.404	+	.409	-	.406	 -	.402	_	.396
Wool tops (lb.) Hides (lb.)	+	1.751 .379	+	1.868 .396	++	1.962 .483	+	2.087 •495	+	2.309 .476	++	2.497 .481	++	2.676 .488	+	3.539 .408	-	3.483 .322
Rosin (100 lb.)		19.083	-	18.850	<u>-</u>	18.549	+	20.186	+	20.708	 	20.667	+	20.728	-	20.708	+	20.851
Rubber (lb.)	+	.174	++	.181 .069	+	.207 .073	-	.204	++	.219 .076	+	.228	+	.251 .091	++	.290 .101	+	.310
D41. NUMBER OF EMPLOYEES ON NONAGRICULTURAL PAYROLLS ³ (Thousands of employees)																		
All nonagricultural payrolls	+	72,984	+	73,176	+	73,589	+	73,899	+	74,026	+	r74,245	+	r 74,713	+	74,901		
Percent rising of 30 components		(83)		(80)		(88)		(85)		(77)		(72)	Ì	(90)		(72)		
Ordnance and accessories	+	97	-	93	+	96	+	102	0	102	0	r102	+	103	-	101		
Lumber and wood products Furniture and fixtures	+	528 411	0+	528 413	+	530 417	+	537 419	++	53 8 421	++	r539 r424	++	r541 r425	+	543 427		
Stone, clay, and glass products	+	530	Ö	530	+	538	+	540	-	538	+	r 539	+	r545	+	547		
Primary metal industries	+	988	+	1,017	+	1,028	+	1,029	+	1,033	-+	r1,031	++	r1,032		1,026		
Fabricated metal products	+	1,056 1,242	+	1,058 1,252	++	1,068 1,279	++	1,074 1,302	+	1,082 1,318	+	1,092 r1,324	+	r1,104 r1,325	の 十	1,104 1,335		
Electrical equipment	+	1,236	+	1,248	+	1,279	+	1,290	+	1,309	+	1,318	+	1,335	+	1,347		
Transportation equipment	-	1,243	++	1,247 2 8 1	+	1,276 285	++	1,294 288	+ 0	1,306 288	++	1,310 292	+	r1,325 295	+	1,330 297		
Instrurnents and related products Miscellaneous manufacturing	+	279 332	0	332	+	335	+	337	+	339	o	r339	+	r345	0	345		
Food and kindred products	-	1,167	+	1,172	-	1,170	+	1,171	+	1,175	+	r1,181	+	r1,186		1,182	l	
Tobacco manufactures Textile mill products	-	57 873	+	54 874	0	54 881	+ +	57 887	‡	59 895	٥	59 r894	+	61 r902	4	64 903		
Apparel and other textile products	+	1,162	+	1,167	+	1,171	+	1,178	-	1,172	-	r1,161	+	r1,174	4-	1,178		
Paper and allied products	o	539	+	541	+	547	-	546	+	547	+	r548	+	r552	+	556		
Printing and publishing	+	656 578	++	-,-	+	659 587	° +	659 590	+	660 590	+	r662 590	+	r661 r591	+	662 594		
Petroleum and coal products		117	0	117	+	118	+	119	0	119	٥	r119	ļ-	r 116	÷	118		
Rubber and plastic products, n.e.c Leather and leather products	+	491 264	-	494 263	_	504 261	_	514 25 8	++	518 266	+	522 252	++	r529 253	0	529 251	ĺ	
Mining	+	602	+	60 6	+	610	_	609	_	607	+	r610	+	r612	0	612		
Contract construction	+	3,544	+	3,551	+	3,568	-	3,524	-	3,452	+	r3,502	+	r3,589	+	3,601	١	
Transportation and public utilities Wholesale trade	+	4,478	+	4,499	 -	4,540	+	4,549	+	4,558	++	r4,574	+		0	4,576 4,015		
Retail trade	+	3,935 11, 8 23	+	3,946 11,84 8	+	3,954 11,881	+	3,959 11,995	-	3,970 11,976		r4,001 r11,988	1 .	r12,108	+	12,197		
Finance, insurance, real estate		3,936	+	3,953	+	3,969	+	3,981	+	3,991	+	r3,999	+	4,012	+	4,031		
Service	+	12,419 2,618	+	12,379 2,634	+ -	12,451 2,630	++	12,497 2,642	+	12,549 2,652	+	r12,621 2,637	+	r12,687 2,632	+	12,695 2,619		
State and local government	+	10,699	+	10,741	+	10,767	+	10,819	+	10,852		r10,844	+	r10,901	+	10,935	ı	

NOTE: To facilitate interpretation, the month-to-month directions of change are shown along with the numbers: (+) = rising, (o) = unchanged, and (--) = falling, NA = not available. p=preliminary. r=revised.
Average for April 3, 10, and 17.

²Series components are seasonally adjusted by the Bureau of Economic Analysis. The industrial materials price index is not seasonally adjusted.

3Data are seasonally adjusted by the source agency. Data for the latest month shown are preliminary.

E4 Selected Diffusion Index Components: Basic Data and Direction of Change--Con.

Diffusion index components		<u> </u>			1972					1973						
Sin Good in made compensation	August	Se	eptember		October	N	ovember	Dec	ember r	J	anuary ^r	Fe	ebruary ^r		MarchP	
	D47.	INDI		USTi 967≈	RIAL PROD 100)	ист	ION1									
All industrial production	+ 115.1	+	116.1	+	117.5	+	118.5	+	119.2	+	119.9	+	120.9	+	121.7	
Percent rising of 24 components ²	(77)		(83)		(71)		(67)		(56)		(71)		(79)		(62)	
Durable manufactures: Primary and fabricated metals Primary metals Fabricated metal products		++	117.4 115.2	+++	119.3 117.5	+++	120 .2 118.8	+	126.6 118.6	+	126.7 119.8	0+	126.7 121.9	- +	126.0 123.9	
Machinery and allied goods Nonelectrical machinery Electrical machinery Transportation equipment	+ 106.1 + 108.1 + 98.4	+ + + +	107.0 109.7 99.8 122.4	+ + + +	108.8 110.4 102.1 122.9	+ - + +	110.6 110.2 105.0 123.3	++	110.5 116.0 105.9 122.6	+ - + +	111.6 115.0 106.6 127.2	0 + +	111.6 116.1 109.9 128.6	+ + 0 +	113.0 119.2 109.9 128.8	
Lumber, clay, and glass Clay, glass, and stone products Lumber and products	+ 118.7	+++	119.1 122.8	++	120.0 128.1	- +	119.7 128.2	-	118.9 124.3	+++	119.4 126.8	+	122.2 127.3	+	126.0 (NA) (NA)	
Furniture and miscellaneous	+ 117.6	 - +	116.7 135.6	 - -	116.1 135.4	+	117.4 134.0	+	118.5 134.5	+	119.6 140.7	+	121.3 139.5	+	132.5 (NA) (NA)	
Nondurable manufactures: Textiles, apparel, and leather Textile mill products Apparel products Leather and products	+ 116.5 + 104.3	++++	116.6 105.5 91.6	++-	118.5 106.8 88.6	- + -	118.4 109.3 80.1	++++	119.9 109.5 87.4	- + -	119.4 110.0 81.3	+	109.9 119.9 (NA) 85.7	+	110.6 (NA) (NA) (NA)	
Paper and printing	+ 127.8	- +	124.1 109.4	+++	127.9 112.4	+	133 .3 112 . 6	+	134.4 111.3	+	(NA) 111.5	+	(NA) 113.0	+	(NA) 113.4	
Chemicals, petroleum, and rubber Chemicals and products Petroleum products Rubber and plastics products	+ 141.3 + 120.4	++	143.4 120.7 149.6	++	143.8 124.1 148.2	- - +	141.5 123.4 151.3	0 + +	141.5 124.8 154.4	++++	145.4 129.0 155.3	+	147.1 125.0 156.2	+	146.6 147.6 (NA) (NA)	
Foods and tobacco	0 118.3	+	120.0 103.0	- +	118.2 111.8	+++	119.4 112.5	+	119.5 102.5	- +	119.0 107.9	+	119.4 120.2 (NA)	+	119.6 120.4 (NA)	
Mining: Coal Oil and gas extraction Metal, stone, and earth minerals Metal mining Stone and earth minerals	+ 111.2 + 115.2	+ + + +	104.2 112.1 123.4 94.9	- + -+	99.3 112.7 122.3 95.2	+ - + +	101.0 110.5 136.7 97.0	+	97.1 108.2 141.8 96.0	- + - +	95.8 108.7 138.6 98.4	++++	101.9 107.8 140.5 99.1	+	106.0 107.4 114.3 (NA) (NA)	

NOTE: To facilitate interpretation, the month-to-month directions of change are shown along with the numbers: (+) = rising, (o) = unchanged, and (-) = falling. NA = not available. p = preliminary. r = revised.

Data are seasonally adjusted by the source agency.

Where actual data for separate industries are not available, estimates are used to compute the percent rising.





E4 Selected Diffusion Index Components: Basic Data and Direction of Change--Con.

						1972								1973		
Diffusion index components		August	s	eptember		October		November		December		January		February		March
		D54. SALES OF RETAIL STORES ¹ (Millions of dollars)														
All retail sales	+	37,969	-	37,746	+	39,106	-	38,713	+	39,417	+	r40,707	+	r41,305	+	42,274
Percent rising of 23 components ²	l	(76)		(30)		(100)		(28)		(52)		(85)	l	(78)		(91)
Grocery stores Eating and drinking places Department stores Mail-order houses (department store merchandise)	-	7,457 2,797 3,845 439	-++-	7,438 2,830 4,007 425	++++	7,637 2,873 4,092 457	+	7,570 2,913 3,937 442	-++ -	7,503 2,957 4,008 391	++++		-+++	7,836 3,082 4,205 453	++++	(NA) (NA) (NA) (NA)
Variety stores Men's and boys' wear stores Women's apparel, accessory stores Shoe stores	++	654 438 699 300	- - + +	634 433 701 318	+ + + +	663 468 718 350		643 445 710 344	+ - + +	671 438 730 347	+++	r703 r476 r741 r349	++-	680 491 76 5 346	+++	(NA) (NA) (NA) (NA)
Furniture, home furnishings stores Household appliance, TV, radio stores Lumber yards, building materials dealers Hardware stores	++	1,040 613 1,362 352	- - + -	1,034 580 1,406 340	+ + + +	1,093 602 1,427 353	+ + 0	1,093 591 1,390 357	-+	1,048 601 1,379 332	++++	r1,145 r640 r1,545 r370	+++-	1,186 674 1,574 360	1+++	(NA) (NA) (NA) (NA)
Passenger car and other automotive dealers Tire, battery, accessory dealers Gasoline service stations Drug and proprietary stores Liquor stores	+++++++++++++++++++++++++++++++++++++++	7,104 619 2,622 1,246 775		6,888 615 2,611 1,204 767	+ + + + +	7,195 658 2,686 1,226 800	+ + +	7,215 610 2,681 1,250 763	+ - +	7,729 571 2,713 1,236 740	++0++	r7,904 r603 r2,714 r1,246 r759	+++++	7,943 629 2,827 1,251 809	+ + +	(NA) (NA) (NA) (NA) (NA)
D58. In	NDE:	X OF WHOL	.ES/	ALE PRICES (1967:			IRIN	IG INDUSTE	RIES	3				4	-	
All manufacturing industries	+	118.5	+	118.8	٥	118.8	+	119.2	+	120.7	+	121.6	+	123.6	4	125.7
Percent rising of 22 components		(75)		(82)		(68)		(84)		(86)		(96)		(98)		(96)
Durable goods: Lumber and wood products Furnitura and household durables Nonmetallic minerals products Iron and steel	+	148.1 111.7 126.7 128.6	+ + + +	148.5 112.0 126.9 128.8	+ 0++	112.0 127.3	+ + 0 +	149.4 112.3 127.3 129.0	+ + + +	149.8 112.4 127.4 129.5	+ + + +	151.0 112.6 128.2 131.9	++++	161.0 113.1 128.4 133.0	++++	173.2 113.5 129.0 133.3
Nonferrous metals Fabricated structural metal products Miscellaneous metal products General purpose machinery and equipment	+	116.8 122.5 124.7 123.0	++00	117.4 122.7 124.7 123.0	- + +	117.3 123.0 124.8 123.2	++++	117.2 123.1 124.9 123.3	+ + - +	117.4 123.3 124.8 123.4	++++	117.9 124.4 125.2 123.9	+++	121.0 124.7	+++	128.3 125.0 126.7 124.9
Miscellaneous machinery Electrical machinery and equipment Motor vehicles and equipment Miscellaneous products	-+	120.8 110.6 118.5 115.1	+ 0 0 +	120.9 110.6 118.5 115.2	0	120.9 110.5 116.9 115.0	++ 0	120.8 110.6 117.0 115.0	+ 0 + +	121.0 110.6 118.4 115.1	++-+	121.1 110.9 118.2 115.8	+ + 0 +	121.5 111.0 118.2 117.1	+ + + +	122.4 111.3 118.6 117.9
Nondurable goods: Processed foods and feeds Cotton products Wool products Manmade fiber textile products Apparel	1+10	121.0 122.8 101.1 108.7 115.1	+++-+	121.8 123.6 102.5 108.6 115.3	0++0+		+++++	123.1 124.2 107.1 109.5 115.9	++++	129.4 124.8 108.8 110.3 116.0	++++	132.4 126.0 114.5 111.4 116.5	+ + + +	137.0 128.2 119.2 111.8 116.8	++++	141.4 130.0 127.7 115.2 117.0
Pulp, paper, and allied products Chemicals and allied products Petroleum products, refined Rubber and plastic products Hides, skins, leather, and related products	+ + +	114.1 104.4 110.7 109.5 134.6	+ 0 + 0 +	114.3 104.4 111.3 109.5 135.7	+ 0 + 0 +	114.7 104.4 111.5 109.5 139.8	+ + 0 + +	115.0 104.7 111.5 109.8 144.0	+++0-	115.1 104.8 112.0 109.8 142.2	++++	115.8 105.1 112.3 110.0 143.9	++++	105.6 118.7	++++	118.3 106.7 119.4 110.3 143.5

NOTE: To facilitate integretation, the month-to-month directions of change are shown along with the numbers: (+) = rising, (a) = unchanged, and (--) = falling. NA not available. propeliminary. In admits interestation, the month-to-month directions of change are shown along with the numbers: (+) = rising, (o) = unchanged, propeliminary. In admits the revised.

Data are seasonally adjusted by the source agency. Data for the latest month shown are preliminary.

The diffusion index includes estimates for six types of stores not shown separately.

Data are not seasonally adjusted.

INTERNATIONAL COMPARISONS

			FI	CONSUMER F	PRICES			3	INDUSTRI	AL PRODUCT	ION
Year and month	781. United States, index of consumer prices (1)	133. Canada, index of consumer prices (1)	132. United Kingdom, index of consumer prices (3)	135. West Germany, index of consumer prices (1)	136. France, index of consumer prices (1)	138. Japan, index of consumer prices (1)	137. Italy, index of consumer prices (1)	47. United States, index of industrial production	123. Canada, index of industrial production	122. United Kingdom, index of industrial production	126. France, index of industrial production
	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)
1971											
January	119 119 120	113 113 114	123 124 125	111 112 113	120 121 121	125 125 125	112 113 113	105 106 106	115 115 116	113 110 109	127 129 131
April	120 121 122	115 115 115	128 128 129	114 114 115	122 123 123	127 127 127	113 114 114	106 107 107	115 116 116	111 111 112	128 127 130
July	122 122 122	116 117 117	130 130 130	115 115 116	124 124 125	127 1 2 6 131	114 115 115	1 07 106 107	117 123 125	111 111 112	132 132 136
October	122 123 123	117 117 118	131 132 132	116 117 117	126 126 127	131 129 129	116 117 117	107 107 108	125 124 124	111 111 110	135 136 135
1972 January February	123 124	118 119	133 134	118 119	127 128	130 130	117 118	109 110	125 126	110 101	138 137
March	124 124 125	119 120 120	134 136 136	119 120 120	128 129 130	131 132 133	118 119 120	111 113 113	127 129 128	112 114 116	139 138 141
June	125 126 126	120 122 122	137 138 139	121 122 122	130 131 132	133 133 134	120 121 122	113 114 115	129 129 128	r116 117 117	140 143 143
October November	126 127 127 127	123 123 123 124	139 141 142	123 124 124 125	133 134 135 136	135 136 135 137	123 124 125 126	116 118 118 119	129 133 134 135	117 118 119 120	143 143 1147 147
December	127	124	143	رغد		10,		11/			
January	128 129 130	125 126 126	144 145 (NA)	126 127 (NA)	136 136 (NA)	138 140 (NA)	127 (NA)	120 121 p122	p135 (NA)	pl18 (NA)	pl51 (NA)
April											
July											
October											

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by ③. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 66 and 67.

INTERNATIONAL COMPARISONS

	F2	INDUSTRIAL	PRODUCTION	V—Con.			G	3 STOCK PR	ICES		***
Year and month	125. West Germany, index of industrial production	128. Japan, index of industrial production	121. OECD, ¹ European countries, index of industrial production	127. Italy, index of industrial production	19. United States, index of stock prices, 500 common stocks (1)	143. Canada, index of stock prices ①	142. United Kingdom, index of stock prices (1)	146. France, index of stock prices (1)	145. West Germany, index of stock prices @	148. Japan, index of stock prices (1)	147. Italy, index of stock prices (1)
	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967=100)	(1967≈100)_	(1967=100)	(1967=100)	(196 7 =100)
1971											
January	138	164	126	117	102	108	123	136	125	145	91
	139	164	126	117	106	108	122	139	134	151	94
	138	168	126	116	108	109	120	137	137	161	93
April	140	165	127	113	112	112	131	137	135	171	89
	138	158	126	113	111	108	146	141	138	172	85
	138	168	127	114	108	109	147	140	137	182	83
July	139	169	128	112	108	109	157	141	135	190	83
	134	168	125	104	106	107	158	135	136	179	82
	138	171	129	117	108	108	164	128	129	170	78
October	138	167	129	116	106	110	160	118	124	166	78
	137	170	129	117	101	98	156	124	124	168	75
	129	170	127	119	108	107	165	124	133	178	77
January February March	140	r166	131	119	112	117	175	128	137	195	78
	137	r168	127	117	114	119	180	130	146	204	76
	140	r170	131	rl15	117	121	186	140	152	21 5	74
April	142	rl70	132	rll4	118	121	191	147	157	230	79
	142	rl72	133	117	117	123	194	155	161	241	80
	139	rl73	132	rl17	118	127	184	147	159	257	78
July	141	r172	133	r114	117	126	187	156	159	273	80
	138	r177	132	r112	121	134	195	162	165	290	80
	r144	r179	r135	r115	119	133	185	163	160	300	79
October	144	r181	137	r124	119	133	180	164	155	309	81
	146	r184	138	122	125	134	186	153	156	327	86
	149	190	140	124	128	141	191	149	155	354	85
January	pl 50 (NA)	p196 (NA)	p140 (NA)	p118 (NA)	129 124 122	146 145 143	182 168 164	174 173 rpl81	167 165 rp171	387 364 363	83 p85 rp94
April					p121	p143	p167	p185	p171	p355	p 95
July						:					
October											

NOTIE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by ③. Series numbers are for identification only and do not reflect series relationships or order. Complete titles and sources are shown at the back of the book. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and

104 APRIL 1973 **BCD**

Graphs of these series are shown on pages 67 and 68.

Organization for Economic Cooperation and Development.

APPENDIXES

B. Current Adjustment Factors

Coninc			1972	!					1973			
Series	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Average weekly initial claims, State unemployment insurance	121.0	83.4	77.0	85.3	103.8	129.2	142.9	110.3	91.5	89.1	81.5	84.5
13. New business incorporations ¹	97.3	98.9	92.4	97.5	90.9	94.4	110.8	93.6	106.9	102.1	107.2	104.1
15. Profits (after taxes) per dollar of sales, mfg. ²	•••	97.5	•••	•••	99•5	•••	•••	96.1		•••	106.9	•••
33. Net change in mortgage debt held by financial institutions and life insurance companies 1.3.	-47	+336	+126	+105	-81	+338	-507	608	-266	-323	+119	+637
37. Purchased materials, percent of companies reporting higher inventories	108.2	100.3	91.5	86.3	94.7	87.8	96.5	101.5	112.8	110.0	108.7	108.9
39. Delinquency rate, 30 days and over, total installment loans ⁴	•••	99•4	•••	99.2		113.9		105.3	•••	88.7	•••	91.4
72. Commercial and industrial loans outstanding .	100.9	100.2	100.0	100.0	99.5	100.1	99.7	98.9	99.6	100.0	100.3	100.7
508. Index of export orders, nonelectrical machinery	102.1	94.6	100.9	97.2	94.5	99.9	99.9	99.3	104.1	101.8	98.2	106.8
616. Defense Department obligations, total	106.4	97.5	108.1	103.9	89.1	97.2	104.2	85.8	90.0	95.0	84.5	138.3
621. Defense Department obligations, procurement	59.2	80.9	148.1	109.1	92.6	117.4	102.8	87.4	80.3	78.1	68.1	180.9
625. Military contract awards in U.S	110.4	97.0	104.1	105.9	81.4	106.2	91.3	84.0	89.2	75.1	76.9	179.0
D34. Profits, manufacturing (FNCB) ⁵	- 9	• • • •		+6			-11			+14		

NOTE: These series are not published in seasonally adjusted form by the source agency (except series 13 and D34). Seasonal adjustments were made by the Bureau of Economic Analysis or the National Bureau of Economic Research, Inc. They are kept current by the Bureau of Economic Analysis. Seasonally adjusted data prepared by the source agency will be substituted whenever they are published. For a description of the method used to compute these factors, see Bureau of the Census Technical Paper No. 15, The X-11 Variant of the Census Method II Seasonal Adjustment

¹Factors are products of seasonal and trading-day factors.
²Quarterly series; figures are placed in middle month of quarter.
³These quantities, in millions of dollars, are to be subtracted from the month-to-month net change in the unadjusted monthly totals to yield the seasonally adjusted net change. They were computed by the additive version of the X-ll variant of the Census Method II seasonal adjustment program.
⁴Bimonthly series. Factors are for even-numbered months (February, April, June, August, October, and December).
⁵l-quarter diffusion index: Figures are placed in the 1st month of the quarter. The unadjusted diffusion index is computed and the factors, computed by the additive version of the X-ll variant of the Census Method II seasonal adjustment program, are subtracted to yield the seasonally adjusted index.

C. Historical Data for Selected Series

This appendix contains historical data (back to 1945 if available) for selected <u>BCD</u> series. Data are published here for (a) series which have been added to the report, (b) series which have been revised, and (c) series which have not been shown here for a long time. See the "Index-Series Finding Guide" for the latest issue in which historical data were published for each series. Data are seasonally adjusted unless the symbol (1) (indicating unadjusted

data) follows the series title. Official source agency annual figures are shown if available. Such figures are often based on data with more digits or on data which have not been seasonally adjusted; therefore, they may differ slightly from annual figures based on the monthly or quarterly data shown here. Current figures are shown in the basic data tables of the report and may be used to update the tables below.

						Mon	thly							Quart	erly		<u> </u>
Year	Ĵan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	I Q	IIQ	III Q	IV Q	Annual
			1 • A\	ERAGE WOR	KWEEK OF	PRODUCTION (HOURS)	ON WORKERS	• MANUFA	TURING 1	• • • • • • • • • • • • • • • • • • •				AVEF	RAGE FOR PI	ERIOD	
1945	45.3 40.8	45.4 40.4	45.2 40.5	45.1 40.4	44.3 39.9	44.5 39.8	44.3 39.8	40.8 40.5	41.7	41.4	41.1	41.1	45.3 40.6	44.6	42.3 40.3	41.2	43.5 40.3
1947	40.5	40.4	40.3 40.3	40.2	40.6 40.3	40.3 40.2	40.1	40.0 40.1	40.5 39.8	40.4 39.8	40.6 39.8	40.7 3 9.5	40.4	40•4 40•2	40.2	40.6 39.7	40.4
1949	39.3	39.4 39.7	39.0 39.7	38.6 40.1	38.8 40.2	38.9 40.5	39 • 1 40 • 9	39.1 41.1	39.5 40.7	39.5 40.9	39.1 41.1	39.3 40.9	39.2 39.7	38.8 40.3	39+2 40+9	39.3 44.0	39.1 40.5
1951	40.9 40.6	40.8 40.7	41.0 40.6	41.2 40.1	40.4	40.7 40.5	40.6 40.2	40.3 40.5	40.4	40 • 1 41 • 1	40.4 41.0	40.6 41.1	40.9 40.6	40.9	40.4	40.4 41.1	40.6
1953 1954 1955	41.0 39.5 40.3	40.9 39.7 40.5	41.1 39.4 40.6	41.0 39.4 40.6	40.9 39.5 41.0	40.7 39.5 40.6	40.6 39.6	40.5 39.7	39.7 39.5	40·1 39·6	39.7 40.1	39 • 6 40 • 0	41.0 39.5	40.9 39.5	40.3 39.6	30.8 39.9	39.6
1956	40.8	40.6	40.4	40.6	40+2	40+1	40.6	40.5	40.7 40.5	40.9 40.5	41.0	40.9 40.6	40.5 40.6	40.7	40.6 40.3	40.9	40.7
1957 1958 1959	40.4 38.8 40.1	40.4 38.7 40.2	40.3 38.7	40.2 38.6	39.8 38.7	39.9 39.1	39.9 39.2	39.8 39.4	39.7 39.6	39.3 39.5	39.1 39.8	39 • 0 39 • 8	40•4 38•7	40.0 38.6	39.8 39.4	39+1 39+7	39.8 39.2
1960	40.5	40.1 39.3	40.4 39.9 39.3	40.6 39.7 39.6	40.5 40.0 39.7	40.5 39.9 39.8	40.2 39.9 40.0	40.3 39.6 40.0	40 • 1 39 • 4 39 • 6	40+1 39+6 40+3	39.9 39.3 40.6	40·1 38·3 40·3	40.2 40.2 39.3	40.5 39.9 39.7	40·2 39·6 39·9	40.0 39.1 40.4	40.3 39.7
1962	40.0	40.3	40.5	40.7	40.5	40+4	40.5	40.3	40+6	40+2	40.4	40.2	40.3	40.5	40.5	40.3	39.8 40.4
1963 1964 1965	40.4 40.0 41.1	40.3 40.6 41.3	40.4 40.6 41.4	40.2 40.8 41.0	40.5 40.7 41.2	40.5 40.8 41.1	40.5 40.7 41.1	40.4 40.8 41.1	40.6 40.5 40.9	40.7	40.4 40.8	40.6 41.2	40.4	40.8	40.5 40.7	40.6	40.5 40.7
1966	41.0	41.7 40.3	41.5 40.4	41.5 40.5	41.5	41.4	41.3	41.4 40.7	41.3 40.8	41.2 41.2 40.7	41.3 41.2 40.7	41.4 40.9 40.7	41.3 41.5 40.6	41.1 41.5 40.4	41.0 41.3 40.7	41.3 41.1 40.7	41.3 40.6
1968	4C.2	40.9	40.7	40.1	40.9	40.9	40+9	40.7	41.0	41.0	40.8	40.7	40.6	40.6	40.9	40.8	40.7
1970	40.7 40.3 39.9	40.3 40.1 39.7	40.8 40.1 39.8	40.8 40.0 39.8	40.7 39.8 40.0	40.7 39.9 40.0	40.6 40.1 40.0	40.6 39.8 39.8	40.8 39.4 39.6	40.6 39.5 39.9	40.5 39.6 40.1	40.6 39.6 40.2	40.6 40.2 39.8	40.7 39.9 39.9	40·7 39·8 39·8	40.6 39.6 40.1	40.6 39.8 39.9
1972							1000	3.40	2,110	37.17	40.1	40.2	39.6	39.7	39.0	40.1	39.9
	01. 0	1FFUSION	INDEX FOR	AVERAGE (PE	WORKWEEK RCENT RIS	OF PRODUC	TION WORK	ERS+ MANU	FACTURING	21 INDU	STRIES 1	_		AVER	AGE FOR PE	RIOD	
1945	• • •	***	***	•••	•••	***	:::	***		•••	•••			•••	•••	• • •	•••
1947	28,6	33.3 26.2	47.6 71.4	64.3 52.4	42.9 42.9	45.2 45.2	26•2 38•1	14.3 73.8	90•5 9•5	64.3 50.0	71.4 38.1	69.0	42.1	50.8 46.8	43.7 40.5	68.2 34.1	40.9
1949	40,5 81,0	64.3	26.2 71.4	9.5 81.0	69•0 66•7	47.6 85.7	64.3 81.0	42.9 64.3	81.0 28.6	59.5 59.5	19.0 57.1	59.5 38.1	43.7 72.2	42.0 77.8	62.7 58.0	46.0 51.6	48.6 64.9
1951	54.8 73.8	54.8 42.9	71.4 26.2	78.6 14.3	19•0 83•3	38 • 1 57 • 1	38+1 16+7	21.4 83.3	71.4 95.2	16.7	69.0 31.0	73-8 59-5	60.3 47.6	45.2 51.6	43.6 65.1	53.2 50.8	50.6 53.8
1953	28.6	42.9 69.0	83.3 31.0	42.9 28.6	31.0 69.0	16.7 78.6	38•1 64•3	31.0 52.4	9.5 19.0	81.0 76.2	23.8	35.7 40.5	51.6 40.5	30.2 58.7	26.2 45.2	46.B 69.9	38.7 53.6
1955	90.5 40.5	81.0 26.2	83.3 23.8	45.2 71.4	90.5 4.8	40.5 28.6	81.0	66.7 21.4	73.8 73.8	69+0 64+3	66.7 16.7	33+3 66+7	84.9 30.2	58.7 34.9	54.0 58.7	56.3 49.2	69.5 43.3
1957	38.1 35.7	73.8	21.4 69.0	42.9 42.9	9•5 64•3	40.5 95.2	42.9 78.6	40.5 78.6	57.1 73.8	4.8 40.5	35.7 90.5	35.7 52.4	44.4 38.1	31.0 67.5	46.8 77.0	25.4	36.9 60.9
1959 1960	92.9 45.2 95.2	61.9 14.3 54.8	69.0 35.7 61.9	71.4 35.7 73.8	69•0 81•0 47•6	33.3 16.7 92.9	45.2 42.9 59.5	33.3 28.6	23.8 21.4 38.1	52.4 85.7 88.1	50.0 16.7	69.0 7.1	74.6 31.7	57•9 44•5	34 • 1 31 • 0	57.1 36.5	55.9 35.9
1962	23.8	64.3	76.2	78.6	23.8	33.3	35.7	66.7 42.9	83.3	4.8	71 • 4 64 • 3	19.0 28.6	70.6 54.8	71.4 45.2	54•8 54•0	59.5 32.6	64+1 46+6
1963 1964 1965	0.0	47.6 85.7 64.3	50.0 40.5 76.2	19.0 78.6	85.7 33.3	69.0 42.9	59.5 57.1	40.5 71.4	73.8 16.7	57•1 66•7	19.0 61.9	76•2 88•1	60.3 42.1	57.9 51.6	57.9 48.4	90.8 72.2	56.7 53.6
1966	61.9 59.3 73.8	83.3	33.3 47.6	16.7 40.5 57.1	81.0 57.1 31.0	38.1 31.0 54.8	54+8 19+0 73+8	42.9 57.1 61.9	26.2 52.4 59.5	71.4 50.0 40.5	73.8 40.5 76.2	78•6 19•0 35•7	67.5 58.7 42.1	45.3 42.9 47.6	41.3 42.8 65.1	74.6 36.5 50.8	57.2 45.2
1968	11.9	92.9	11.9	16.7	90•5	54.8	38+1	52.4	88.1	47+6	21.4	40+5	38.9	54.0	59+5	36.5	51.4 47.2
1969 1970	47.6 31.0 69.0	26.2 19.0 31.0	85.7 28.6 78.6	45.2 26.2 45.2	38.1 28.6 73.8	52.4 59.5 54.8	19•0 69•0 54•8	59.5 19.0 35.7	69.0 11.9 19.0	14.3 78.6 81.0	52•4 66•7 78•6	71•4 59•5 64•3	53.2 26.2 59.5	45.2 38.1	49·2 33·3	46.0 68.3	40.4 41.5
1972 1973						2.00	3400	554.		51.0	70.0	04.5	3943	57.9	36.5	74.6	57.2
	D1. D	IFFUSION	INDEX FOR	AVERAGE (PE	WORKWEEK RCENT RIS	OF PRODUC	TION WORK	ERS. MANU	FACTURING	21 INDU:	STRIES 2			AVER	AGE FOR PE	RIOD	or e two years and
1945	***	***	***	•••	•••		•••	•••	•••	•••	•••	•••	• • •	•••		• • •	• • •
1947	76.2	61.9	42.9	45.2	4.8	26.2 21.4	50.0 16.7	59.5	33.3 14.3	23.8 4.8	47.6 2.4	66.7	60.3	23.8	47.6 10.3	46.0	24.2
1949	4.8 90.5	14.3 95.2	14.3 97.6	19.0	50 • 0 95 • 2	47.6 90.5	42.9 95.2	50.0 95.2	90.5 78.6	78.6 81.0	85•7 7 3• 8	92•9 73•8	11.1 94.4	38.9 95.2	61 • 1 89 • 7	85.7 76.2	49.2 88.9
1951	45.2 40.5	42.9 47.6	31.0 42.9	21,4 52,4	23.8 71.4	19.0 71.4	35.7 66.7	26.2 73.8	26.2 90.5	42.9 64.3	38 • 1 85 • 7	23.8 81.0	39.7 43.7	21.4 65.1	29•4 77•0	34.9 77.0	31.4 65.7
1953 1954 1955	81.0	14.3 50.0 100.0	9.5 33.3 85.7	7.1 42.9	4.8 38.1	9.5 59.5	9•5 73•8	0.0 78.6	0.0 92.9	92.9	4.8 9 5 .2	0•0 90•5	34.9 28.6	7•1 46•8	3.2 81.8	1.6 92.9	11.7 62.5
1956	31.0	14.3	4.8	81.0 9.5	85.7 16.7	21.4	92 .9 19 .0	81.0 35.7	85.7 21.4	38 • 1 54 • 8	3 3.3 5 7. 1	28.6	95.2 16.7	85.7 15.9	86•5 25•4	46.8	78.0 26.2
1957 1958 1959	14.3	11.9	16.7 45.2	21.4 69.0	14.3 83.3	90.5	100.0	2,4 95,2	92.9	7.1 100.0	11.9 95.2	11.9 95.2	16.7 26.2	13.5 80.9	2•4 96•0	10.3 96.8	10.7
1960	92.9 28.6 40.5	95·2 26·2 83·3	90.5 28.6 73.8	88.1 21.4 95.2	71•4 14•3 90•5	40.5 9.5 97.6	38+1 9+5 95+2	42.9 7.1 90.5	35.7 38.1 66.7	9.5	19.0	16.7 28.6	92.9 27.8	66.7 15.1	38.9 18.2	19.9	53.6 20.0
1962	88.1	85.7	59.5	28.6	69•0	50.0	45•2	23.8	26.2	92•9 21•4	78•6 38•1	95•2 21•4	65.9 77.8	94.4 49.2	84 • 1 31 • 7	88.9 27.0	46.4
1963 1964 1965	61.9 69.0 88.1	42.9 59.5 78.6	95•2 64•3 85•7	73.8 85.7 78.6	63.3 47.6 33.3	76.2 83.3 50.0	66.7 71.4 59.5	57.1 95.2	50.0 85.7	59•5 88•1	52.4 92.9	73.8 57.1	66.7 64.3	77.8 72.2	57.9 84.1	61.9 79.4	66.1 75.0
1966	90.5	88 • 1 11 • 9	61.9 11.9	42.9 21.4	42.9 40.5	23.8	14.3 71.4	71.4 11.9 66.7	90.5 11.9 31.0	97 • 6 4 • 8 76 • 2	95.2 11.9 66.7	73.8 9.5 26.2	84.1 80.2 11.1	54.0 36.5 28.6	73•8 12•7 56•4	88.9 8.7 56.4	75.2 34.9 38.1
1968	64.3	69.0	64.3	40.5	78•6	88.1	31.0	52.4	81.0	19•0	36 • 1	52.4	65.9	69.1	54•8	36.5	38.1 56.6
1970 1971	42.9 9.5 73.8	21.4 11.9 83.3	21.4 21.4 81.0	38,1 11,9 76,2	40.5 11.9 64.3	28.6 9.5 66.7	73.8 9.5 73.8	19.0 19.0 88.1	16.7 45.2 73.8	11.9 40.5 83.3	16.7 54.8 85.7	16.7 50.0 95.2	28.6 14.3 79.4	35.7 11.1	36.5 24.6 78.6	15.1 48.4	29.0 24.6 78.0
1972					U-1-5	, J.J.,		0-11	. ,	G. P. C.	03+1	7212	1764	69•1	78+6	68+1	78.8
	brance and		no horinate				<u> </u>								Gen. 1 (C. 1909) 24. 11		ere a compa

¹This series contains revisions beginning with 1967. ²This series contains revisions beginning with 1966.

This appendix contains historical data (back to 1945 if available) for selected <u>BCD</u> series. Data are published here for (a) series which have been added to the report, (b) series which have been revised, and (c) series which have not been shown here for a long time. See the "Index-Series Finding Guide" for the latest issue in which historical data were published for each series. Data are seasonally adjusted unless the symbol (1) (indicating unadjusted

data) follows the series title. Official source agency annual figures are shown if available. Such figures are often based on data with more digits or on data which have not been seasonally adjusted; therefore, they may differ slightly from annual figures based on the monthly or quarterly data shown here. Current figures are shown in the basic data tables of the report and may be used to update the tables below.

						Мол	ithly							Quart	erly		
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	١Ġ	= Q	III Q	IV Q	Annual
				2.		N RATE+ N		ING						AVER	RAGE FOR F	ERIOD	I
1945	7.9 9.6	6.8	6.4 9.5	6.3 9.1	6.6 8.1	6.6 7.3	6.8	6.9	8 • 1 7 • 6	9.4 7.4	10.3	10.4	7.0 9.4	6.5 8.2	7.3 8.1	10.0	7.7 6.1
1947	7,0 5,6	6.8	6.9 5,4	7.0 5.4	6.3 5.3	5.9 6.2	5.9 5.6	5.9 5.2	6•2 5•2	6•0 5•0	5.8 4.9	5•6 4•4	6.9 5.8	6•4 5•6	6•0 5•3	5 • 8 4 • 8	6.2 5.4
1949 1950	3.9 4.5	3.9 4.3	4.8	4.0 4.8	4.4 5.5	4.7 5.0	4.2 5.7	4.5 6.5	4.3 6.0	4•1 5•8	4.3 5.3	5•2 5•0	3.9 4.5	4.4 5.1	4.3 6.1	4.5 5.4	4.3 5.3
1951	6.4 5.3	6.2 5.3	6.0 5.0	6.0 5.0	5.5 4.9	5.2 5.1	5.0 5.3	4.4 5.9	4.5 5.9	5•0 5•8	5.3 5.4	5.0 5.8	6.2 5.2	5.6 5.0	4•6 5•7	5.1 5.7	5.3 5.4
1953 1954 1955	5.5 3.4	5.7 3.3	5.7 3.6	5.7 3.1	5.0 3.3	5.2	4.9 3.5	4.5 3.5	4.1 3.6	3.7 4.0	3.7 4.6	3.7 4.3	5.6 3.4	5•3 3•3	4.5 3.5	3.7 4.3 4.5	3.6
1956	4.1 4.2	4.3	4.6	4.5 4.3	4.6 4.2	4.3	4•2 4•0	4.6	4.5	4.6 4.8	4.7	4.3 4.0	4.3 4.1	4.5 4.2	4 • 4 4 • 1	4.4	4.5 4.2
1957	4.0 3.1	3.9	3.7	3.6 3.3	3.6 3.5	3.7 3.7	3.9 3.9	3,3 3,9	3.3 4.0	3.3	3.1 3.9	3.1 4.2	3.9 3.1	3.6 3.5	3·5	3.2 4.0	3.6
1959 1960	4.0 4.2 3.9	4.3 4.1 3.7	4.6 3.7 4.4	4.3 3.6 4.2	4•1 3•8 4•2	4.2 3.7 4.0	4.1 3.6 4.0	4.1 3.9 4.1	4.0 3.8 3.8	3.8 3.5 4.3	4.2 3.6 4.3	5.6 3.6 4.1	4.3 4.0 4.0	4•2 3•7 4•1	4•1 3•8 4•0	4.5 3.6 4.2	4.2 3.8 4.1
1962	4.3	4.2	4.1	4.2	4.2	4.0	4.2	4.0	4.0	3.9	3.8	3.8	4•2 3•8	4 • 1	4 • 1	3.8	4.1
1964	3.8 3.8 4.0	3.9 4.0 4.1	3.8 4.0 4.4	4.1 4.0 4.1	3.8 3.8 4.1	3.8 4.0 4.3	3.9 4.0 4.1	3.8 4.0 4.3	3.9 3.9 4.5	3.9 3.9 4.4	3.6 4.0 4.8	4•0 4•1 4•9	3.9 4.2	3.9 3.9 4.2	3•9 4•0 4•3	3.8 4.0 4.7	3.9 4.0 4.3
1966	4.9 4.6	5.0 4.3	5.4 4.3	5.0 4.2	5 • 1 4 • 6	5 • 1 4 • 4	4.7 4.4	5.1 4.3	5.0 4.3	4.9 4.5	4.8 4.5	4.5 4.4	5•1 4•4	5+1 4+4	4.9 4.3	4.7 4.5	5.0 4.4
1968	4.5	4.6 4.7	4.4	4.9	4•6 4•7	5.0	4.7	4.6 4.4	4.6 4.e	4.9 4.7	4.8 4.4	4.9 4.5	4.5 4.8	4.6 4.9	4.6 4.7	4.9 4.5	4.6
1970	4.2 3.7	4.3 3.7	#•1 3.9	4.0 3.9	4.1 3.9	4.1 3.7	4.1 3.7	4.0 4.2	3.8 3.9	3.6 3.8	3.7 4.1	3.7 3.9	4.2 3.8	4.1 3.8	4.0 3.9	3.7 3.9	4.0 3.9
1972																	
				3		RATE + MAN				-				AVER	AGE FOR P	ERIOD	
1945	0.7 2.1	0.9	0.9	1.0	1.4	2.0	2.1	12.1	4.0	2.7	2.3	1.5	0.8	1.5	6.1	2.2	2.6 1.4
1947	1.0	0.9 1.9	1.1 1.4	1.1 1.4	1.5 1.1	1.3	1.6	1.1	1.0	1.1	1.0 1.7	1.0 2.3	1.6	1.3	1•2 1•6	1.0	1.1
1950	2.8	2.5 1.9	1.7	3.2 1.4	3.5 1.2	3.1 1.1	3.0 0.8	2.6 0.8	2.6 1.0	2.8	2.8 1.2	2.1 1.2	2.9	3.3 1.2	2•7 0•9	2.6 1.2	2.9 1.3
1951	1.0 1.5	1.0 1.5	1.0	1.1 1.5	1.3 1.3	1.3	1.8 3.1	1.9 1.3	1.8 1.0	1.7	8.0	1.5 1.0	1.0	1•2 1•4	1.8 1.8	1.7	1.4 1.4
1953 1954 1955	0.9 2.9 1.5	1.0 2.7 1.4	1.0 2.8 1.5	1.0 2.8 1.4	1.2 2.3 1.4	· 2.4 1.7	1.5 2.2 1.8	1.6 2.1 1.6	2.0 2.1 1.4	2.2 1.9 1.5	2.4 1.7 1.3	2.5 1.8 1.4	1.0 2.8 1.5	1•1 2•5 1•5	1•7 2•1 1• 6	2.4 1.8 1.4	1.6 2.3 1.5
1956	1.6	2.3	1.8	1.6	2•1	1.9	1.7	1.5	1.8	1+6	1.7	1•5	1+9	1.9	1.7	1.6	1.7
1957 1958 1959	1.5 3.4 1.8	1•7 3•3 1•7	1.5 3.4 1.7	1.7 3.3 1.7	2•1 3•0 1•6	1.7 2.4 1.7	1.8 2.5 1.9	2.1 2.3 2.0	2.4 2.1 2.0	2.7 2.1 2.9	2.9 1.9 2.5	2•7 1•9 1•9	1.6 3.4 1.7	1.8 2.9 1.7	2·1 2·3 2·0	2.8 2.0 2.4	2.1 2.6 2.0
1960	1.5 2.7	1.9 3.0	2.3 2.5	2.4 2.1	2•3 2•2	2.5 2.3	2.4	2.6 2.0	2.5 2.2	2+6 1+8	2.7 1.9	2.8 2.0	1.9 2.7	2.4	2.5 2.1	2.7 1.9	2.4 2.2
1962	1.8	2.0	1.8	1.8	2•0 1•8	2.0	1.7	2.4	2.0	2 • 1	2.0 1.8	1.9	1.9	1.9	2•1	2.0	2.0 1.8
1964	1.8	1.8 1.4	1.8	1.6	1.7 1.4	1.6 1.4	1.7	1.5 1.7	1.6 1.4	1.7	1.5 1.4	1.6 1.4	1.8	1.6 1.4	1.6 1.5	1.6 1.4	1.7
1966 1967 1968	1.2 1.4 1.4	1.1 1.4 1.3	1.1 1.7 1.2	1.2 1.5 1.1	1•1 1•4 1•3	1.3 1.4 1.1	1.5 1.4 1.3	1.2 1.3 1.4	1.1 1.3 1.2	1.1 1.3 1.2	1.2 1.2 1.1	1.3 1.2 1.1	1.1 1.5 1.3	1.2 1.4 1.2	1.3 1.3 1.3	1.2 1.2 1.1	1.2 1.4 1.2
1969	1.1	1.1	1.1	1.0	1.1	1.1	1.1	1.2	1.2	1.3	1.2	1-4	1.1	1.1	1.2	1.3	1.2
1970 1971 1972	1.5	1.7	1.8	1.9	1.9 1.5	1.9	1.6	1.8	1.8 1.6	2.2	2•0 1•4	1.7	1.7 1.6	1.9	1.7	2.0 1.4	1.8
. 773	L	21.	AVERAGE	WEEKLY OV	ERTIME HO	OURS OF PR		WORKERS+	MANUFACTU	RING							<u> </u>
1945	•••			•		(HOURS)		•••		•••	•••			AVER	AGE FOR P	ERIOD	•••
1946 1947 1948		•••		•••	•••	•••	:::	:::	•••	•••	•••	•••	:::	•••	•••	***	:::
1949	•••	•••	•••	:::	•••	•••		•••	•••	:::	•••	•••	:::	•••	•••	•••	***
1951		•••	•••	•••	•••	•••		•••	•••		•••			•••	•••	•••	•••
1953		•••	• • • •	•••	•••	•••		• • • •	•••	•••	•••	•••	:::	•••	•••	•••	•••
1955 1956	3,2	3.0	2.8	2.8	2.7	2.7	2.7	2,5	2.7	2.8	2.8	2.8	3.0	2.7	2.6	2.8	2.8
1957 1958	2.9 1.9	2.7 1.9	2.6 1.7	2.5 1.7	2+3 1+8	2.3 1.9	2.3 1.9	2.2 2.1	2•2 2•2	2 · 1 2 · 2	2•1 2•4	1•9 2•5	2.7 1.8	2.4 1.8	2•2 2•1	2.0 2.4	2.3 2.0
1959 1960 1961	3.0	2.6	2.8	2.8	2.9	2.9 2.5	2.8 2.4	2.9 2.4	2.7	2.6 2.4	2.5 2.1	2.5 2.0	2.6 2.8	2.9 2.5	2 · 8 2 · 4	2.5 2.2	2.7 2.4
1962	2.1	2•1 2•7	2•1 2•8	2.2	2•2 2•8	2.3 2.8	2+5 2+8	2.5 2.7	2.6 2.8	2•7 2•7	2+8 2+8	2.8	2.1 2.8	2.2 2.8	2•5 2•8	2.8 2.8	2.4 2.8
1963	2.7	2.7 2.9	2 · 8 3 · 0	2.5 3.0	2 · 8 3 · 0	2.9 3.1	2.9 3.0	2.8 3.2	2.9 3.2	2.9 3.2	2.9 3.2	3.0 3.4	2.7 2.9	2.7 3.0	2·9 3·1	2.9 3.3	2.8 3.1
1965 1966 1967	3.5 3.9 3.5	3.6 4.1 3.4	3.7 4.1 3.3	3,2 4,1 3,3	3.5 4.1 3.3	3.5 3.9 3.2	3.5 4.0 3.3	3,5 3,9 3,3	3.5 3.8 3.4	3.7 3.9 3.3	3.8 3.8 3.3	3•8 3•5 3•4	3.6 4.0 3.4	3.4 4.0 3.3	3.5 3.9 3.3	3.8 3.7 3.3	3.6 3.9 3.4
1968	3.4	3.5	3.5	3.1	3.7	3.6	3.6	3.5	3.7	3.7	3.8	3•7	3.5	3.5	3.6	3.7	3.6
19 69 1970	3.7 3.3 2.8	3.5 3.2 2.9	3.7 3.2 2.8	3.7 3.0 2.9	3.7 3.0 2.9	3.6 3.0 2.9	3.6 3.0 3.0	3.6 2.9 2.9	3.7 2.8 2.8	3.5 2.8 3.0	3.5 2.7 3.0	3.5 2.7 3.1	3.6 3.2 2.8	3.7 3.0 2.9	3.6 2.9 2.9	3.5 2.7 3.0	3.6 3.0 2.9
972			,	1				-• -		"	-, -	311		•••	2.,,		

Note: These series contain revisions beginning with 1967.

This appendix contains historical data (back to 1945 if available) for selected <u>BCD</u> series. Data are published here for (a) series which have been added to the report, (b) series which have been revised, and (c) series which have not been shown here for a long time. See the "Index--Series Finding Guide" for the latest issue in which historical data were published for each series. Data are seasonally adjusted unless the symbol ① (indicating unadjusted

data) follows the series title. Official source agency annual figures are shown if available. Such figures are often based on data with more digits or on data which have not been seasonally adjusted; therefore, they may differ slightly from annual figures based on the monthly or quarterly data shown here. Current figures are shown in the basic data tables of the report and may be used to update the tables below.

Jam. Feb. Mor. Apr. May June July Aug. Sept. Oct. Nov. Dec. 1 Q 11 Q 11 Q 17 Q	for each	series.	Data are se	asonally a	djusted un	less the s			unadiuste	d and	may be us	ed to upda	te the table	es below.				· · · · · · · · · · · · · · · · · · ·
Feb. Mer. Apr. Bay June Lily Aug. Sept. Oct. Mer. Dec. 10 110	Year		Т	T	1	1	Mor	thly			Γ		,	<u> </u>	Quart	erly		Annual
**************************************		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	10	II Q	III Q	1V Q	
1855-1 27 27 27 27 27 27 27 2			41.	NUMBER OF	EMPLOYEE				LS+ ESTAB	LISHMENT S	SURVEY1				AVEF	AGE FOR P	ER10D	
2006. 10 8 000 80 50 10 10 10 10 10 10 10 10 10 10 10 10 10	1946	39 729	39 215	40 214	40 811	41 260	41 568	41 968	42 490	42 798	43 008	43 263	43 333	39 719	41 213	42 419	43 201	40 394 41 674
1950 27 No. 23 No. 23 No. 23 No. 24 No. 25 No. 26	1948	44 658	44 541	44 662	44 342	44 659	44 925	45 124	45 040	45 143	45 087	45 094	45 05 1	44 620	44 642	45 102	45 07?	43 981 44 891 43 778
1935-1. 9 204 5 24 6 35 6 27 14 8 304 6 35 6 24 15 27 14 8 304 6 35 6 24 15 27 27 15 27 27 15 27 27 15 27 27 15 27 27 15 27 27 27 27 27 27 27 27 27 27 27 27 27	1950	43 467	43 192	43 871	44 276	44 607	44 995	45 387	46 064	46 298	46 522	46 652	46 784	43 510	44 626	49 916	46 653	45 222 47 849
1950-11 10 200 40 231 90 80 80 10 125 50 407 50 768 50 80 80 80 80 80 80 80 80 80 80 80 80 80	1952 1953	48 268	48 456	48 473	48 494 50 418	48 538	48 142	47 986	48 705	49 146 50 173	49 451	49 719	49 993	48 399	48 391	46 612	49 721	48 825 50 832
1937. 1 31 60 31 014 31 124 23 00 5 50 014 51 025 024 51 024 52 0	1955	49 360	49 538	49 866	50 127	50 447	50 745	50 870	50 967	51 144	51 336	51 511	51 739	49 588	50 440	SO 994	51 529	49 022 50 675 52 408
1859-1 5 5 505 5 50 605 5 606 5 7 507 5 7 50 7 50	1957	52 B60	53 044	53 124	53 080	53 054	53 003	53 003			52 718	52 495	52 307	53 009	53 046	52 949	52 507	52 894
1861-1 5 277 33 423 5 258 5 25	1959	52 456	52 602	52 884	53 221	53 477	53 645	53 713	5 3 2 87	53 316	53 230	53 541	54 069	52 647	53 448	55 4 39	93 613	51 363 53 313 54 234
1985 10 20 20 20 20 20 20 20	1961	53 573	53 423	53 522	53 538	53 721	53 959	54 095	54 267	54 307	54 413	54 669	54 792	53 506	53 739	54 223	54 625	54 042 55 596
1985-1 98 667 97 107 108 107 108 108 108 108 108 108 108 108 108 108	1963			56 205 57 718		56 575 58 039	56 610 58 171	56 753 58 383			57 203 58 718	57 171 59 131	57 295 59 345		96 544 98 036	56 882 58 583	57 223 59 065	56 702 58 331
1990 7 8272 00 907 00 708 00 909 70 185 70 922 70 981 70 982 7	1966	62 454	62 744	63 134	63 390	60 436 63 638	60 655 64 026	60 929	61 130 64 399	61 399 64 504	64 687	64 892	65 062	62 777	60 412 63 685	64 383	64 880	60 815 63 955 65 857
1920 70 275 71 007 71 088 70 70 687 70 68	1968	66 687	67 09 0	67 206	67 431			67 946	68 186	68 353	68 563	68 827	69 106	66 994	67 57 3	68 162	68 832	67 915
041. DIFFUSION INDEX FOR NUMBER OF THEORETS ON INDUSTRIES AND INDU	1970	70 875	71 007	71 081	71 007	70 730	70 574	70 612	70 472	70 499	70 065	69 968	70 274	70 988	70 770	70 528	70 102	70 284 70 593 70 645
1945	1972 1973							}										
1995		04	1. DIFFUS	ION INDEX	FOR NUMBI	ER OF EMP	LOYEES ON SING OVER			AYROLLS3	O INDUSTR	RIES 2			AVER	AGE FOR P	ER10D	
1947 1.7 1.7 36.7 36.7 45.0 35.0 36.3 71.7 77.0 36.3 37.0 1.7 37.0 37	1945																	
1990 93.3 68.3 83.3 85.0 83.3 85.0 83.3 81.7 91.7 90.7 76.7 75.0 66.7 71.7 68.3 83.3 88.4 71.1 1992 1995 1900.0 86.7 71.7 71.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	1947	51.7	61.7 33.3	56.7 55.0	56.7 38.3	45.0 68.3	55.0 80.0	48.3 68.3	68.3 46.7	71•7 48•3	75.0 35.0	58.3 40.0	70.0 28.3	46.7	52+2 62+2	62.8 94.4	67.8 34.4	49.4
1932 61.7 58.3 58.7 58.2 58.7 58.2 58.7 58.2		53.3			85.0					76.7								36.4 77.8
1995 20.0 28.3 28.3 23.3 28.3 26.7 41.7 43.3 60.0 59.3 83.3 61.7 25.5 26.1 41.3 67.6 1995 71.7 60.0 60.7 60.7 60.7 60.3 30.7 51.7 51.3 60.0 33.3 61.7 52.5 60.0 60.6 61.7 60.6 61.7 1995 71.7 60.0 60.7 60.7 60.7 60.3 31.7 51.7 51.3 50.0 70.0 20.0 20.0 40.1 32.2 39.5 20.1 40.1 70.0	1952	61.7	58.3	56.7	58.3	53.3	66.7	51.7	73.3	81.7	86.7	88.3	80.0	58.9	59.4	68.9	85.0	60.7 68.1 46.8
1959 41.7 55.0 46.7 75.0 26.7 55.0 40.0 41.7 36.7 26.7 25.0 26.0 26.0 19.5 20.2 20.0 19.5 10.7 25.0 26.0 26.0 26.0 26.0 19.5 10.7 25.0 26.0 26.0 26.0 26.0 26.0 26.0 26.0 26	1954 1955	71.7	28.3 80.0	28.3 96.7	23.3 76.7	28.3 88.3	26.7 91.7	41.7 51.7	43.3 63.3	60.0 71.7	58.3 73.3	83.3 68.3	61•7 75•0	25.5 82.8	26+1 85+6	48.3 62.2	67.8 72.2	41.9 75.7
1998 20.0 8.3 16.7 20.0 40.0 63.3 85.0 40.0 70.0 86.7 81.7 15.0 41.1 70.8 79.5 1999 40.0 75.0 91.7 81.0 91.7 81.5 81.5 83.5 85.7 85.0 40.7 88.3 33.3 80.0 91.7 86.0 91.7 81.0 91.7 81.5 81.5 83.5 85.7 85.0 40.7 88.3 33.3 80.0 75.0 75.7 81.5 81.7 81.0 91.7 91.0 91.7 91.0 91.7 91.0 91.7 91.0 91.7 91.0 91.7 91.0 9		1			1						1							53.5 35.0
1962 \$45.0 33.2 \$00.0	1959	96.7	75.0	91.7	88.3	83.3	66.7	65.0	46.7	68.3	33.3	60.0	75.0	87.8	79.4	60.0	56 - 1	53.8 70.8 38.9
1964 51.7 75.0 63.5 78.3 66.7 68.3 71.7 66.7 90.0 51.7 78.3 75.0 63.3 71.1 76.1 66.3 1965 70.0 78.2 81.7 70.0 63.3 76.7 70.0 78.2 81.7 70.0 63.3 76.7 93.3 70.0 85.0 88.7 90.0 85.0 76.7 70.0 70.0 70.0 70.0 70.0 70.0 70	1961	45.0	33.3	60.0	60.0	80.0	86.7	63.3	80.0	58.3	81.7	81.7	70.0	46+1	75+6	67.2	77.8	66.7
1965 70.0 78.3 81.7 70.0 63.3 76.7 93.3 70.0 85.0 85.0 85.0 70.7 70.0 82.8 87.2 81.0 85.0 91.7 86.7 78.3 85.0 65.0 76.7 50.0 70.0 70.0 58.2 88.3 83.3 63.9 66.1 90.0 1966 88.3 85.0 91.7 86.7 78.3 85.0 66.7 79.3 70.0 70.0 56.7 85.0 70.7 70.0 82.3 88.3 83.3 63.9 66.1 90.0 1966 197.7 65.3 86.7 79.3 70.0 70.0 56.7 85.0 76.7 85.0 68.3 83.3 83.3 63.9 66.1 90.0 1966 197.7 65.3 86.7 79.3 70.0 70.0 56.7 85.0 76.7 85.0 68.3 83.3 83.3 63.9 65.0 88.3 83.3 83.3 65.0 88.3 83.3 83.3 65.0 88.3 83.3 83.3 83.9 85.7 85.7 85.0 85.0 76.7 85.0 85.0 76.7 85.0 85.0 76.7 85.0 85.0 76.7 85.0 85.0 85.0 85.0 85.0 85.0 85.0 85.0	1963		40.0 75.0													62.2 76.1		60.8
1966 48.3 71.7 65.3 66.7 66.7 73.3 70.0 70.0 56.7 85.0 76.7 80.0 61.1 68.9 65.6 80.0 1960 75.0 71.7 68.3 55.0 61.7 68.3 55.0 61.7 68.3 58.3 56.7 43.3 56.7 45.0 51.7 71.7 61.7 52.8 51.1 1970 38.3 30.0 35.0 30.0 32.3 28.3 41.7 28.3 48.3 31.7 40.0 56.7 37.8 22.9 39.4 42.6 1972 1973	1966	83.3	85.0	91.7	86.7	78.3	85.0	65.0	76.7	50.0	70.0	70.0	58 • 3	88.3	83.3	63.9	66-1	79.2 75.4 55.8
1970 43.3 35.0 35.0 25.0 23.3 28.3 41.7 28.3 48.3 51.7 40.0 56.7 37.8 23.9 50.4 42.8 1973 1972 1972 1973 20.0 23.3 36.7 43.3 65.0 90.0 60.0 71.7 53.3 33.9 65.0 66.1 61.7 1973 20.0 20.0 20.0 20.0 20.0 20.0 20.0	1968	48.3	71.7	63.3	66.7	66.7	73.3	70.0	70.0	56.7	85.0	76+7	80.0	61+1	68.9	65 •6	80.6	69.0
D41. DIFFUSION INDEX FOR NUMBER OF EMPLOYEES ON NONAGRICULTURAL PAYROLLS30 INDUSTRIES ² (PERCENT RISING OVER 6-MONTH SPANS) AVERAGE FOR PERIOD 1945 1	1970	43.3	35.0	35.0	20.0	23.3	28.3	41.7	28,3	48.3	31.7	40.0	56.7	37.8	23.9	39.4	42.8	59.3 36.0 56.7
Q45	1972																	
1946 1947 1948 1948 1948 1948 1948 1951 1948 1951 1948 1951 1948 1951	C	D4	1. DIFFUS	ION INDEX						AYROLLS	50 INDUSTR	RIES ²			AVEF	AGE FOR P	ERIOD	
1948 43,3 48.3 51.7 53.3 55.0 53.3 70.0 68.3 43.3 25.0 16.7 15.0 47.8 53.9 60.9 18.9 1949 16.7 10.0 11.7 15.0 20.0 20.0 20.0 33.3 33.3 50.0 55.0 56.7 60.0 12.8 18.3 38.9 57.2 1950 73.3 93.3 83.3 98.3 100.0 100.0 93.3 96.7 90.0 80.0 83.3 97.2 96.7 88.9 1951 76.7 76.7 76.7 77.3 63.3 55.0 63.3 83.3 85.0 96.7 90.0 80.0 83.3 97.2 96.7 88.9 1951 76.7 76.7 76.7 76.7 77.3 56.3 55.0 63.3 83.3 85.0 96.7 93.3 90.0 86.7 85.0 62.8 67.2 91.7 87.2 1952 86.7 71.7 70.0 68.3 55.0 33.3 26.7 30.0 20.0 16.7 20.0 20.0 76.1 52.2 25.6 18.9 1954 16.7 15.0 13.3 23.3 16.7 18.3 40.0 56.7 60.0 71.7 83.3 90.0 15.0 19.4 52.2 81.7 1955 88.3 83.3 93.3 93.3 93.3 95.0 85.0 80.0 78.3 73.3 80.0 83.3 76.7 88.3 91.1 77.2 80.0 1958 17.7 65.3 56.7 36.7 46.7 45.0 41.7 51.7 55.0 68.3 60.0 61.7 63.9 42.8 49.5 63.3 1957 48.3 38.3 38.3 26.7 26.7 30.0 20.0 16.7 11.7 18.3 13.3 13.3 37.8 23.9 15.0 15.0 1958 1959 95.0 91.7 95.0 88.3 88.3 75.2 66.3 35.0 15.0 13.3 21.7 65.0 68.3 65.0 91.7 93.3 96.7 95.0 14.4 33.3 81.7 95.0 1959 95.0 91.7 95.0 88.3 88.3 75.0 75.0 68.3 60.0 61.7 63.3 56.7 36.7 46.7 35.0 26.7 30.0 20.0 18.3 20.0 20.0 21.7 20.0 68.9 30.6 19.4 20.6 1960 78.3 81.7 46.7 35.0 26.7 30.0 20.0 18.3 20.0 20.0 21.7 20.0 68.9 30.6 19.4 20.6 1960 78.3 81.7 46.7 35.0 26.7 30.0 20.0 88.3 85.0 91.7 95.0 88.3 81.3 75.0 70.0 93.9 30.5 86.7 86.7 73.3 80.0 76.7 83.3 83.3 83.3 81.7 95.0 1961 20.0 26.7 63.3 75.0 80.0 86.7 81.7 83.3 80.0 36.7 86.7 73.3 80.0 36.7 86.7 86.7 73.3 80.0 76.7 55.3 46.7 40.0 45.0 40.0 56.7 86.1 76.7 46.7 47.2 1963 20.0 26.7 63.3 75.0 70.0 80.0 80.0 80.0 80.0 80.0 80.0 80	1946																	•••
1950 73.3 93.3 93.3 93.3 98.3 100.0 100.0 93.3 96.7 96.7 90.0 80.0 83.3 97.2 96.7 88.9 1951 76.7 76.7 73.3 63.3 46.7 40.0 38.3 48.3 48.3 48.3 50.0 50.0 73.3 75.6 50.0 45.0 57.8 1952 66.7 63.3 56.3 55.0 63.3 83.3 85.0 96.7 95.3 90.0 86.7 88.5 99.0 76.1 52.2 25.6 16.9 1954 16.7 15.0 13.3 23.3 16.7 18.3 40.0 56.7 60.0 71.7 83.3 90.0 15.0 19.4 52.2 81.7 1955 88.3 83.3 93.3 95.0 85.0 80.0 78.3 73.3 80.0 83.3 76.7 88.3 91.1 77.2 80.0 1956 71.7 65.3 56.7 36.7 46.7 45.0 41.7 51.7 55.0 68.3 60.0 61.7 63.9 42.8 49.5 63.3 1950 1958 13.3 15.0 15.0 13.3 21.7 65.0 68.3 85.0 91.7 95.0 91.7 95.0 88.3 88.3 15.0 15.0 13.3 21.7 65.0 68.3 85.0 91.7 95.3 96.7 95.0 14.4 33.3 81.7 95.0 1958 13.3 15.0 15.0 13.3 21.7 65.0 68.3 85.0 91.7 95.3 96.7 95.0 14.4 33.3 81.7 95.0 1959 95.0 91.7 95.0 88.3 88.3 73.3 61.7 81.7 58.3 63.3 75.0 70.0 93.9 83.3 57.2 69.4 1960 78.3 81.7 46.7 35.0 26.7 30.0 20.0 18.3 20.0 20.0 21.7 20.0 66.9 30.6 19.4 20.6 1961 20.0 26.7 63.3 75.0 26.7 30.0 20.0 18.3 20.0 20.0 21.7 20.0 66.9 30.6 19.4 20.6 1961 20.0 26.7 63.3 75.0 26.7 30.0 20.0 18.3 20.0 20.0 21.7 20.0 66.9 30.6 19.4 20.6 1961 20.0 26.7 63.3 75.0 86.7 86.7 80.0 86.7 81.7 83.3 80.0 36.7 81.7 82.8 82.2 1962 85.0 86.7 86.7 70.0 70.0 86.7 81.7 82.8 82.2 1962 85.0 86.7 86.7 70.0 70.0 86.7 81.7 90.0 80.0 93.3 91.7 88.3 85.0 67.8 86.1 86.1 88.3 85.0 1965 78.3 78.3 70.0 70.0 86.7 81.7 90.0 80.0 93.3 91.7 88.3 85.0 67.8 86.1 88.9 92.8 91.7 90.0 85.0 85.0 70.0 70.0 86.7 81.7 90.0 80.0 93.3 91.7 88.3 85.0 67.8 86.1 88.9 92.8 91.7 90.0 85.0 85.0 73.3 90.0 70.0 85.0 85.0 73.3 90.0 91.7 93.3 90.0 85.0 85.0 73.3 91.7 90.0 91.7 93.3 90.0 85.0 85.0 73.3 91.7 91.3 90.0 91.7 93.3 90.0 85.0 85.0 73.3 91.7 91.3 90.0 91.7 93.3 90.0 85.0 85.0 73.3 91.7 91.3 90.0 91.7 93.3 91.7 88.9 92.8 91.7 93.3 90.0 85.0 85.0 73.3 91.7 91.3 90.0 91.7 93.3 90.0 85.0 85.0 73.3 91.7 91.3 90.0 91.7 93.3 90.0 85.0 85.0 73.3 91.7 91.3 90.0 91.7 93.3 90.0 85.0 85.0 73.3 91.7 90.0 91.7 93.3 90.0 85.0 85.0 73.3 91.7 91.3 90.0 91.7 93.3 90.0 85.0 85.	1948	43.3	48.3	51.7	43.3 53.3	46•7 55•0	56 • 7 53 • 3	65•0 70•0	73.3 68.3	83.3 43.3	81.7 25.0	75.0 16.7	71•7 15•0	47.8	48.9 53.9	73.9 60.9	76 - 1 18 - 9	45.3 31.8
1993 66.7 63.3 56.3 55.0 63.3 83.3 85.0 96.7 93.3 90.0 86.7 85.0 62.8 67.2 91.7 87.2 1993 86.7 71.7 70.0 68.3 55.0 33.3 26.7 30.0 20.0 16.7 20.0 20.0 76.1 52.2 25.6 16.9 1994 16.7 15.0 15.3 23.3 16.7 18.3 40.0 56.7 60.0 71.7 83.3 90.0 15.0 19.4 52.2 81.7 1995 88.3 83.3 93.3 93.3 95.0 85.0 80.0 78.3 73.3 80.0 83.3 76.7 88.3 91.1 77.2 80.0 1956 71.7 63.3 36.7 46.7 45.0 41.7 51.7 55.0 68.3 60.0 61.7 63.9 42.8 49.9 63.3 1957 1957 48.3 38.3 26.7 26.7 25.0 20.0 16.7 16.7 11.7 18.3 13.3 13.3 37.8 23.9 15.0 15.0 19.9 1959 95.0 91.7 95.0 88.3 88.3 76.7 65.0 68.3 85.0 91.7 93.3 96.7 95.0 14.4 33.3 81.7 95.0 1959 95.0 91.7 95.0 88.3 88.3 75.0 70.0 93.9 83.3 57.2 66.4 1960 78.3 81.7 46.7 35.0 26.7 30.0 20.0 18.3 20.0 20.0 21.7 20.0 68.9 30.6 19.4 20.6 1961 20.0 26.7 63.3 75.0 70.0 93.9 83.3 57.2 66.7 1961 20.0 26.7 63.3 75.0 70.0 86.7 86.7 86.7 86.7 86.7 86.7 86.7 86.7	1950	73.3	93.3	83.3	93.3	98.3	100.0	100.0	93.3	96•7	96•7	90.0	80+0	83+3	97.2	96.7	88.9	Φ1.5
1954 16,7 15.0 15.3 23.3 16.7 18.3 40.0 56.7 60.0 71.7 83.3 90.0 15.0 19.4 52.2 81.7 1956 71.7 63.3 56.7 36.7 46.7 45.0 41.7 51.7 55.0 68.3 60.0 61.7 63.9 42.8 49.5 63.3 1957 1957 1958 13.3 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0	1952	66.7	63.3	58.3	55.0	63.3	83.3	85.0	96.7	93.3	90.0	86.7	85+0	62.8	67.2	91.7	87.2	97.1 77.2 43.2
1957 48,3 38,3 26,7 26,7 25.0 20.0 16.7 16.7 11.7 18.3 13.3 13.3 37.8 23.9 15.0 15.0 1958 13.3 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0	1955	16,7	15.0 83.3	13.3 93.3	23.3 93.3	16.7 95.0	18 .3 85 .0	40.0 80.0	56.7 78.3	60.0 73.3	71.7 80.0	83.3 83.3	90•0 76•7	15.0 88.3	19.4 91.1	52 • 2 77 • 2	81.7 80.0	42.1 84.2 54.9
1959 95.0 91.7 95.0 88.3 88.3 73.3 61.7 51.7 58.3 63.3 75.0 70.0 93.9 83.3 57.2 69.4 1960 78.3 81.7 46.7 35.0 26.7 30.0 20.0 18.3 20.0 20.0 21.7 20.0 68.9 30.6 19.4 20.6 1961 20.0 26.7 63.3 75.0 83.3 86.7 80.0 86.7 81.7 83.3 83.3 80.0 36.7 81.7 82.8 82.2 1962 85.0 86.7 86.7 73.3 80.0 76.7 53.3 46.7 40.0 45.0 40.0 56.7 86.1 76.7 46.7 47.2 1963 56.7 66.7 63.3 70.0 70.0 86.7 81.7 90.0 80.0 93.3 91.7 88.3 88.0 67.8 86.1 88.3 86.0 98.0 1965 1965 78.3 78.3 76.7 90.0 90.0 86.7 93.3 91.7 93.3 90.0 91.7 93.3 77.8 88.9 92.8 91.7 1966 93.3 93.3 90.0 85.0 85.0 73.3 73.3 75.0 75.0 75.0 75.0 75.0 75.0 68.3 83.3 92.2 81.1 74.4 63.3 1967 50.0 41.7 41.7 38.3 45.0 51.7 56.7 76.7 78.3 68.3 83.3 90.0 44.5 45.0 70.6 77.2	1957	48.3	38.3	26.7	26.7	25.0	20.0	16.7	16.7	11.7	18.3	13.3	13.3	37.8	23.9	15.0	15.0	82.9
1961 20,0 26.7 63.3 75.0 83.3 86.7 86.7 80.0 86.7 81.7 82.8 82.2 1962 85.0 86.7 86.7 86.7 73.3 80.0 76.7 53.3 46.7 40.0 45.0 40.0 56.7 86.1 76.7 46.7 47.2 1964 85.0 70.0 70.0 86.7 81.7 90.0 80.0 93.3 91.7 81.7 88.3 85.0 67.8 86.1 88.3 85.0 1965 78.3 78.3 76.7 90.0 90.0 86.7 93.3 91.7 93.3 90.0 91.7 93.3 77.8 88.9 92.8 91.7 1966 93.3 93.3 90.0 85.0 85.0 85.0 85.0 85.0 85.0 85.0 8	1959	95.0	91.7	95.0	88.3	88.3	73.3	61.7	51.7	58.3	63.3	75.0	70.0	93.9	83.3	57.2	69.4	96.1 76.0 34.9
1964 63.3 70.0 70.0 86.7 81.7 90.0 80.0 93.3 91.7 81.7 88.3 85.0 67.8 86.1 88.3 85.0 1965 78.3 78.3 76.7 90.0 90.0 86.7 93.3 91.7 93.3 90.0 91.7 93.3 77.8 88.9 92.8 91.7 1966 93.3 93.3 90.0 85.0 73.3 73.3 75.0 75.0 75.0 70.0 66.7 53.3 92.2 81.1 74.4 63.3 1967 50.0 41.7 41.7 38.3 45.0 51.7 56.7 76.7 78.3 68.3 83.3 80.0 44.5 45.0 70.6 77.2	1961	20.0	26.7	63.3	75.0	83+3	86.7	80.0	86.7	81.7	83+3	83.3	80.0	36.7	81.7	82.8	82.2	70.8 64.2
1966 93.3 93.3 90.0 85.0 85.0 73.3 75.0 75.0 70.0 66.7 53.3 92.2 81.1 74.4 63.3 1967 50.0 41.7 41.7 38.3 45.0 51.7 56.7 76.7 78.3 68.3 83.3 80.0 44.5 45.0 70.6 77.2	1964	63.3	70.0	70.0	86.7	81.7	90+0	80+0	93,3	91.7	81.7	88+3	85+0	67+8	86.1	88.3	85.0	62.2 81.8
	1966	93.3	93.3	90.0	85.0	85.0	73 .3	73.3	75.0	75.0	70.0	66.7	53.3	92.2	81.1	74-4	63.3	87.8 77.8 59.3
1969 80.0 80.0 75.0 71.7 68.3 61.7 53.3 56.7 50.0 46.7 38.3 43.3 78.3 67.2 53.3 42.8	1968	86.7	75.0	83.3	86.7	78.3	76•7	81.7	85.0	83.3	86.7	81.7	83.3	81.7	80.6	83.3	83.9	82.4
1970 28.3 30.0 31.7 26.7 16.7 16.7 20.0 23.3 20.0 21.7 25.0 25.0 30.0 20.0 21.1 23.9 1971 45.0 53.3 40.0 40.0 51.7 65.0 63.3 58.3 63.3 80.0 90.0 78.3 46.1 52.2 61.6 82.6	1970	28.3	30.0	31.7	26.7	16.7	16.7	20.0	23,3	20.0	21.7	25.0	25.0	30.0	20.0	21.1	23.9	60.4 23.8 60.7
1972 1973	1972																	

This sories contains revisions beginning with 1967.
This sories contains scattered revisions beginning with 1954.

This appendix contains historical data (back to 1945 if available) for selected <u>BCD</u> series. Data are published here for (a) series which have been added to the report, (b) series which have been revised, and (c) series which have not been shown here for a long time. See the "Index-Series Finding Guide" for the latest issue in which historical data were published for each series. Data are seasonally adjusted unless the symbol (1) (indicating unadjusted

data) follows the series title. Official source agency annual figures are shown if available. Such figures are often based on data with more digits or on data which have not been seasonally adjusted; therefore, they may differ slightly from annual figures based on the monthly or quarterly data shown here. Current figures are shown in the basic data tables of the report and may be used to update the tables below.

for each	series. [Data are se	easonally o	djusted ur	less the s	symbol (1) (indicatin	g unadjuste	ed and	may be us	ed to upda	ite the tabl	es below.				
V			, - -			Мол	thly		т	т		,		Quart	erly		
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	10	IIQ	III Q	IV Q	Annual
	4;	2. TOTAL I	NUMBER OF	PER SO NS	ENGAGED I	N NONAGRIC	ULTURAL	ACTIVITIE	S, LABOR F	ORCE SUR	/EY			AVER	AGE FOR P	ERIOD	
1945	:::	•••	:::	:::	•••	•••		:::	• • • • • • • • • • • • • • • • • • • •		:::	•••	:::	••••	•••	•••	:::
1947 1948 1949	49 984 50 385	50 500 50 186	50 338 50 035	50 734 49 836	50 713 49 485	51 152 49 370	51 366	50 894 49 793	50 648	50 761 50 455	50 793 50 512	50 756 50 466	50 274 50 202	50 866 49 564	50 969	50 770 50 478	50 716 49 992
1950	50 570	50 694	50 612	51 319	51 372	51 767	49 169 51 875	52 549	52 583	52 432	52 534	52 669	50 625	51 486	49 750 52 336	52 545	51 759
1951 1952 1953	52 808 53 312 54 958	52 923 53 442 55 421	53 543 53 440 55 590	53 167 53 384 55 082	53 436 53 861 55 082	53 091 53 690 55 095	53 555 53 637 55 130	53 204 53 616 54 832	53 155 53 984 54 708	53 374 53 769 54 797	53 137 54 239 54 393	53 432 54 593 54 048	53 091 53 398 55 323	53 231 53 645 55 086	53 305 53 746 54 890	53 314 54 200 54 413	53 236 53 753 54 921
1954 1955 1956	53 951 54 640 57 163	54 073 54 873 57 061	53 791 54 722 57 190	54 043 55 152 57 154	53 698 55 307 57 486	53 630 55 538 57 485	53 421 56 075 57 480	53 766 56 222 57 692	53 829 56 131 57 704	54 028 56 263 57 838	54 423 56 602 57 799	54 268 57 031 58 104	53 938 54 745 57 138	53 790 55 332 57 375	53 672 56 143 57 625	54 240 56 632 57 914	53 904 55 721 57 517
1957	57 842 57 389	58 132	58 441	58 211	57 986	58 194	58 139	58 061	58 393	58 171	57 983	57 885	58 138	58 130	58 198	58 013	58 123
1959	58 387 59 889	57 244 58 255 60 177	57 170 58 590 59 714	57 029 58 875 60 488	57 227 58 907 60 698	57 220 59 137 60 752	57 220 59 447 60 367	57 339 59 402 60 375	57 728 59 323 60 512	57 912 59 556 60 196	57 899 59 050 60 596	58 028 59 883 60 156	57 268 58 411 59 927	57 159 58 973 60 646	57 429 59 391 60 418	57 946 59 496 60 316	57 450 59 065 60 318
1961	60 354	60 116 61 249	60 444 61 336	60 337 61 363	60 350 61 724	60 773 61 727	60 455 61 643	60 486 62 102	60 5 20 62 32 5	60 716 62 298	60 991 62 0 16	60 908 62 300	60 3 05 61 200	60 487 61 60 5	60 487 62 023	60 872 62 205	60 546 61 759
1963 1964 1965	62 190 63 724 65 726	62 372 64 188 65 805	62 655 64 397 66 121	62 972 64 942 66 209	62 886 65 028 66 310	63 007 64 662 66 581	63 211 64 808 67 070	63 304 64 890 67 007	63 524 64 959 67 015	63 592: 65 032: 67 277:	63 573 65 239 67 631	63 584 65 492 67 903	62 406 64 103 65 884	62 95 5 64 87 7 66 367	63 346 64 886 67 031	63 583 65 254 67 604	63 076 64 782 66 727
1966	68 121 69 746	68 056 69 881	68 119 69 691	68 402 70 154	68 567 70 206	68 808 70 632	68 940 70 698	69 225 70 811	69 3 06 70 9 86	69 489 71 034	69 895 71 177	69 823 71 355	68 099 69 773	68 59 2 70 33 1	69 157 70 832	69 736 71 189	68 920 70 529
1969	70 758	71 265 73 545	71 491 73 732	71 708	72 315 73 737	72 425 74 280	72 280	72 313 74 645	72 394 74 694	72 469	72 717 75 066	72 980 75 291	71 171	72 149 73 9 79	72 329 74 589	72 722 75 097	72 104 74 296
1970 1971 1972	75 314 75 268	75 199 75 147	75 375 75 047	75 355 75 203	75 025 75 504	74 935 75 360	75 196 75 724	75 143 75 868	74 995 76 108	75 278 76 325:	75 126 76 540	74 988 76 631	75 296 75 154	75 105 75 35 6	75 111 75 900	75 131 76 499	75 165 75 732
1973										<u> </u>							
					43. UNEM	PLOYMENT R (PERCENT		AL						AVER	AGE FOR PE	ERIOD	
1945 1946	:::	•••	•••		•••	•••	•••	•••	•••	:::	:	•••	:::	•••	:::	***	:::
1948	3.4	3.8 4.7	4.0 5.0	3.9 5.3	3.5 6.1	3.6 6.2	3.6 6.7	3.9 6.8	3.8 6.6	3.7 7.9	3.8 6.4	4.0 6.6	3.7 4.7	3.7 5.9	3.8 6.7	3.8 7.0	3.8 5.9
1950	3.7	6.4 3.4	6.3 3.4	5.8 3.1	5•5 3•0	5•4 3•2	5•0 3•1	4.5 3.1	4.4 3.3	3.5	4·2 3·5	4.3 3.1	3.5	5•6 3•1	4+6 3+2	4.2 3.4	5.3 3.3
1952 1953 1954	3.2 2.9 4.9	3•1 2•6 5•2	2.9 2.6 5.7	2.9 2.7 5.9	3.0 2.5 5.9	3.0 2.5 5.6	3.2 2.6 5.8	3.4 2.7 6.0	3.1 2.9 .6.1	3.0 3.1 5.7	2.8 3.5 5.3	2•7 4•5 5•0	3:1 2:7 5:3	3.0 2.6 5.8	3•2 2•7 6•0	2.8 3.7 5.3	3.0 2.9 5.6
1955	4.9 4.0	4.7 3.9	4.6	4.7	4.3	4.2 4.3	4.0	4.2 4.1	4.1 3.9	4.3: 3.9	4.2	4.2 4.2	4.7 4.0	4.4 4.2	4 • 1 4 • 1	4.2 4.1	4.4
1957	4.2 5.8	3.9 6.4	3.7 6.7	3.9 7.4	4 • 1 7 • 4	4.3 7.3	4.2 7.5	#.1 7.4	4.4 7.1	4.5 6.7	5.1 6.2	5•2 6•2	3.9 6.3	4.1 7.4	4•2 7•3	4.9 6.4	4.3 6.8
1959 1960	6.0 5.2 6.6	5.9 4.8 6.9	5•6 5•4 6•9	5.2 5.2 7.0	5•1 5•1 7•1	5.0 5.4 6.9	5•1 5•5 7•0	5.2 5.6 6.6	5•5 5•5 6•7	5.7 6.1 6.5	5.8 6.1 6.1	5.3 6.6 6.0	5.8 5.1 6.8	5•1 5•2 7•0	5•3 5•5 6•8	5.6 6.3 6.2	5.5 5.5 6.7
1962	5.8	5•5 5•9	5•6 5•7	5.6	5+5 5+9	5.5 5.6	5+4	5.7 5.4	5.6 5.5	5.4	5.∙7 5.•7	5•5 5•5	5•6 5•8	5.7	5•6 5•5	5.5 5.6	5.5 5.7
1964 1965 1966	5.6 4.9	5.4 5.1	5•4 4•7	5.3 4.8	5 • 1 4 • 6	5•2 4•6	4.9	5.0 4.4	5.1 4.3	5 • 1 4 • 2	4.8 4.1	5•0 4•0	5:5 4.9	5.2 4.7	5.0 4.4	5.0 4.1	5.2 4.5
1967	4.0 3.9 3.7	3.8 3.8 3.8	3 · 8 3 · 8 3 · 7	3.8 3.8 3.5	3.9 3.8 3.5	3.8 3.9 3.7	3.8 3.8 3.7	3.8 3.8 3.5	3.7 3.8 3.4	3.7° 4.0 3.4	3.6 3.9 3.4	3+8 3+9 3+4	3.9 3.8 3.7	3.8 3.8 3.6	3•8 3•8 3•5	3.7 3.9 3.4	3.8 3.8 3.6
1969	3.4	3.4 4.2	3.4 4.4	3.4	3.4 4.8	3.5 4.9	3.6 5.0	3.5 5.1	3.7 5.4	3.7 5.6	3.5 5.8	3.6 6.1	3.4 4.2	3.4 4.8	3•6 5•2	3.6 5.8	3.5 4.9
1971 1972 1973	6.0	5.9	6.0	5.9	6.0	5.8	5•9	6.1	5.9	5.9	6.0	6•0	6.0	5•9	6•0	6+0	5,9
	L		_!_	44. 0	NEMPLOYME	NT RATE + 1	5 WEEKS	AND OVER		}			<u> </u>				
1945	· · · · ·					(PERCENT								AVER	AGE FOR PI	ERIOD	
1946 1947 1948	0.5	0.5	0.5	0.5	0.5	0.5		0.5	•••	0.5	ö.5	0.5	0.5	••• ••• 0•5	••• •••	0.5	0.5
1949	0.5	0.6	0.7 1.5	0.8 1.5	1.0	1.2	0.5 1.4 1.2	1.5	0.5 1.6 1.0	1.6	1.7	1.6	0.6 1.5	1.0	1.5	1.6	1.1
1951 1952	0.7	0+6 0+4	0.6	0.5 0.4	0.4	0.4 0.3	0.4	0.4	0.4 0.4	0.4	0.5	0.4	0.6 0.4	0•4 0•4	0•4 0•3	0.4	0.5
1953 1954 1955	0.4 0.6 1.4	0.3 0.8 1.3	0.3 1.2 1.3	1.2	0.3 1.4 1.1	0.3 1.4 1.0	0.3 1.5 1.0	0.3 1.6 0.8	0.3 1.6 0.9	0•3 1•6 0•9	0.4 1.5 0.9	0.5 1.3 0.9	0.3 0.9 1.3	0.3 1.3 1.1	0•3 1•6 0•9	0.4 1.5 0.9	0.3 1.3 1.1
1956	0.8	0.8	0.8	0.7	0•8 0•8	0.8 0.8	0.8	0.8 0.8	0.9	1.0	1.0	0.9	0.8	0.8	0+8 0+8	0.9 1.0	0.8
1958 1959	1.3 2.1 1.3	1.5 1.9 1.2	1.7 1.8 1.4	2.1 1.5 1.3	2 • 2 1 • 4	2.5 1.4	2.6	2.8 1.3	2.6 1.3	2.5 1.3: 1.7	2.3 1.4 1.7	2.2 1.3 1.6	1.5 1.9 1.3	2.3 1.4 1.2	2.7 1.3 1.3	2.3 1.3 1.7	2.1 1.5 1.4
1961	1.9	2.0 1.8	2.1 1.7	2.3	1 • 1 2 • 4 1 • 6	1.2 2.3 1.5	1.3 2.6 1.5	1.3 2.3 1.5	1 • 4 2 • 2 1 • 5	2 • 1	2.0 1.5	1.9	2.0 1.8	2.3 1.6	2.4	2.0	2.2
1963 1964	1.6	1.6 1.4	1.5 1.4	1.5	1 • 6 1 • 3	1.5 1.4	1.5	1.6 1.3	1.5 1.3	1 • 5. 1 • 2	1.5	1 • 4 1 • 2	1.6 1.4	1.5 1.3	1.5 1.3	1.5	1.5
1965 1966 1967	1.1 0.8 0.6	1•2 0•8 0•6	1 • 1 0 • 8 0 • 6	1.1 0.8 0.5	1.0 0.7 0.5	1.1 0.6 0.5	0.9 0.6 0.5	1.0 0.6 0.6	1.0 0.6 0.6	0.6 0.6	0.9 0.6 0.6	0•9 0•6 0•6	1.1 0.8 0.6	1•1 0•7 0•5	1.0 0.6 0.6	0.9 0.6 0.6	0.7 0.6
1968	0.6	0.4	0.6	0.5	0.5	0.5	0.5	0,5	0.5	0.5	0.5	0.4	0.6	0.5	0.5	0.5	0.5
1970	0.5	0.4 0.6 1.3	0.4	0.5 0.7 1.3	0•5 0•7 1•4	0.5 0.8 1.4	0.5 0.8 1.5	0.5 0.9 1.5	0.5 1.0 1.5	0.9	1.1	1.3 1.5	0.6	0.7 1.4	0.9 1.5	1.1	0.8
1972							<u> </u>						<u> </u>				<u> </u>
Note:	These ser	ies contain	revisions	beginning v	vith 1967.												

Note: These series contain revisions beginning with 1967.

This appendix contains historical data (back to 1945 if available) for selected <u>BCD</u> series. Data are published here for (a) series which have been added to the report, (b) series which have been revised, and (c) series which have not been shown here for a long time. See the "Index--Series Finding Guide" for the latest issue in which historical data were published for each series. Data are seasonally adjusted unless the symbol @ (indicating unadjusted

data) follows the series title. Official source agency annual figures are shown if available. Such figures are often based on data with more digits or on data which have not been seasonally adjusted; therefore, they may differ slightly from annual figures based on the monthly or quarterly data shown here. Current figures are shown in the basic data tables of the report and may be used to update the tables below.

Year			7		-	Mon	ithly		1	1	т	т	ļ	Quart	erly		
rear	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	10	II Q	III Q	IV Q	Annua
			84	1. TOTAL	CIVILIAN	LABOR FOR		R FORCE S	JRVEY		<u> </u>	L		AVER	AGE FOR P	ERIOD	-
945	:::	***	:::	:::	:::	:::	:::	***	:::	:::	***	:::	***	• • •	•••	**************************************	•••
1947 1948	60 095	60 524 61 057	60 070 61 073	60 677	59 972 61 259	60 957 60 948	61 181	60 806 61 590	60 815 61 633	60 646 62 185	60 702 62 005	61 169 61 908	60 230 60 967	60 535 61 071	60 934 61 508	60 839 62 033	60 622 61 288
950	61 661	61 687	61 604	62 158	62 083	62 419	62 121	62 596	62 349	62 428	62 286	62 068 62 457	61 651	62 220	62 355	62 261	95 01.
1951 1952 1953	61 941 62 432 63 439	61 778 62 419 63 520	62 526 61 721 63 657	61 808 61 720 63 167	62 044 62 058 62 615	61 615 62 103 63 063	62 106 61 962 63 057	61 927 61 877 62 816	61 780 62 457 62 727	62 204 61 971 62 867	62 014 62 491 62 949	62 621 62 79 5	62 082 62 191 63 539	61 822 61 960 62 948	61 938 62 099 62 867	62 361 62 870	62 139
1954 1955	63 101 63 910 66 419	63 994 63 696 66 124	63 793 63 882 66 175	63 934 64 564 66 264	63 675 64 381 66 722	63 343 64 482 66 702	63 302 65 145 66 752	63 707 65 \$81 66 673	64 209 65 628 66 714	63 936 65 821 66 546	63 759 66 037 66 657	63 312 66 445 66 700	63 629 63 829 66 239	63 651 64 476 66 563	63 739 65 451 66 713	63 669 66 101 66 634	63 642 65 023 66 553
1957	66 428 67 095	66 879 67 201	66 913 67 223	66 647 67 647	66 695 67 895	67 052	67 336	66 706	67 064 68 002	67 066: 68 045	67 123 67 658	67 398 67 740	66 740 67 173	66 798 67 739	67 035 67 954	67 196 67 814	66 926
1959	67 936 68 962	67 649 68 9 49	68 068 68 399	68 339 69 579	68 178 69 626	67 674 68 278 69 934	67 824 68 539 69 745	68 037 68 432 69 841	68 545 70 151	68 821 69 884	68 533 70 439	68 994 70 395	67 884 68 770	68 265 69 713	68 505 69 912	68 783 70 239	68 366
962	70 447 70 189	70 420 70 409	70 703 70 414	70 267 70 278	70 452 70 5 51	70 878 70 514	70 536 70 302	70 53 4 70 98 1	70 217 71 153	70 492 70 917	70 376 70 871	70 077 70 854	70 523 70 337	70 532 70 448	70 429 70 812	70 315 70 381	70 460
1963 1964	71 146 72 356 73 569	71 262 72 683 73 857	71 423 72 713 73 949	71 697 73 274 74 228	71 832 73 395 74 466	71 626 73 032 74 412	71 956 73 007 74 761	71 786 73 118 74 6 16	72 131 73 290 74 502	72 281 73 308. 74 838	72 418 73 286 74 797	72 188 73 465 75 093	71 277 72 584 73 792	71 718 73 234 74 369	71 958 73 138 74 626	72 896 73 353 74 909	71 834 73 096 74 45
966	75 186 76 503 77 543	74 954 76 506 78 210	75 075 76 334 78 271	75 338 76 800	75 447 76 788 78 860	75 647 77 30 9	75 736	76 046 77 726	76 056 77 796	76 199 78 168	76 610 78 198	76 641 78 467	75 072 76 481	75 477 76 966	75 946 77 666	76 483 78 278	75 773
969	79 483	79 994	80 111	78 294 80 305	80 150	79 161 80 7 51	78 986 80 846	78 823 81 127	78 843 81 293	78 887 81 491	79 213 81 427	79 428 81 618	78 008 79 863	78 772 80 402	78 884 81 089	79 176 81 512	78 731 80 734
970	81 952	82 087 83 341	82 513 83 413	82· 709 83 712	82 482 83 9 64	82 474 83 498	82 885 84 039	82 817 84 371	82 909 84 503	83 240 84 696	83 397 85 078	83 4 5 2 85 145	82 184 83 482	82 5 55 83 7 25	82 870 84 304	83 363 84 973	82 71
973																	
			84	2. TOTAL	CIVILIAN	EMPLOYMEN (THOUSAND		R FORCE S	JRVEY				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	AVER	AGE FOR P	ER10D	
945		•••	•••		•••	•••	:::	•••	•••		•••	•••		•••	•••	•••	
948	58 061 58 175	58 196 58 208	57 671 58 043	58 291 57 747	57 854 57 552	58 743 57 172	58 968 57 190	58 456 57 397	58 513 57 584	58 387 57 269	58 417 58 009	58 740 57 845	57 976 58 142	58 296 57 490	58 646 57 390	98 515 57 708	58 346 57 65
950	57 635 59 636	57 751 59 661	57 728 60 401	58 583	58 649 60 188	59 052 59 620	59 001 60 156	59 797 59 994	59 57 5 59 713	59 803	59 697 59 836	59 429 60 497	57 705 59 899	58 761 59 899	59 458 59 954	59 643 60 184	58 92
953	60 460 61 600 60 024	60 462 61 884 60 663	59 908 62 010 60 186	59 909 61 444 60 185	60 195 61 019 59 908	60 219 61 456 59 792	59 971 61 397 59 643	59 790 61 151 59 853	60 521 60 906 60 282	60 132 60 893 60 270	60 748 60 738 60 357	60 954 59 977 60 116	60 277 61 831 60 291	60 108 61 306 59 962	60 094 61 151 59 926	60 611 60 536 60 248	60 255 61 180 60 109
955	60 753 63 753	60 727 63 518	60 964 63 411	61 515 63 614	61 634 63 861	61 781 63 820	62 513 63 800	62 797 63 972	62 950 64 079	62 991 63 975	63 257 63 796	63 684 63 910	60 815 63 561	61 643 63 765	62 753 63 950	63 311 63 894	62 170 63 801
957 958	63 632 63 220	64 257 62 898	64 404 62 751	64 047 62 631	63 985 62 874	64 196 62 730	64 540 62 745	63 959 63 012	64 121 63 181	64 046 63 475	63 669 63 470	63 922 63 549	64 098 62 950	64 076 62 745	64 207 62 979	63 879 63 498	64 069 63 036
961	63 858 65 347 65 776	63 684 65 620 65 588	64 267 64 673 65 850	64 768 65 959 65 374	64 699 66 057 65 449	64 849 66 168 65 9 93	65 011 65 909 65 608	64 844 65 895 65 852	64 770 66 267 65 5 41	64 911 65 632 65 919	64 530 66 109 66 081	65 341 65 778 65 900	63 940 65 213 65 738	64 772 66 061 65 605	64 875 66 024 65 667	64 927 65 840 65 967	64 629 65 777 65 746
962	67 072	66 538 67 024	66 493 67 351	66 372 67 642	66 688 67 615	66 670 67 649	66 483	66 968 67 908	67 192 68 174	67 114	66 847 68 267	66 947 68 213	66 380 67 149	66 5 77 67 63 5	66 881 67 996	65 969 68 258	66 703
964	68 327 69 997 72 198	68 751 70 127 72 134	68 763 70 439 72 188	69 356 70 633	69 631 71 034	69 218 71 025	69 399 71 460	69 463 71 362	69 578 71 286	69 582 71 695 73 401	69 735 71 724	69 814 72 062	68 614 70 188 72 173	69 402 70 897	69 480 71 369	69 710 71 62 7	69 305
967	73 636 74 666	73 603 75 222	73 .445 75 393	72 510 73 901 75 581	72 497 73 858 76 121	72 775 74 317 76 225	72 860 74 532 76 101	73 146 74 780 76 054	73 258 78 837 76 155	75 026 76 197	73 840 75 133 76 498	73 729 75 434 76 730	73 561 75 094	72 594 74 025 75 976	73 088 76 050 76 103	73 657 75 198 76 475	72 899 74 373 75 921
969	76 768 78 742	77 314 78 642	77 399 78 882	77 543 78 902	77 435 78 553	77 938 78 467	77 975 78 706	78 267 78 5 65	78 247 78 446	78 443 78 620	78 572 78 528	78 716 78 392	77 160 76 755	77 639 78 641	78 163 78 572	78 577 78 513	77 902 78 627
1971 1972	78 679	78 441	78 417	78 736	78 90 6	78 653	79 095	79 264	79 476	79 738	79 987	80 040	78 512	78 765	79 278	79 922	79 119
	<u> </u>		843	• NUMBER	OF PERSO	NS UNEMPLO		OR FORCE S	SURVEY						The second secon		en e en
945	T	•••	•••		•••	(THOUSAND	5)			T	•••			AVER	AGE FOR P	ERIOD	T
1946 1947 1948	2 034	2 328	2 399	2 386	2 118	2 214	2 213	2 350	2 302	2 259	2 285	2 429	2 254	2 239	2 288	2 324	2 278
949	2 596 4 026	2 849 3 936	3 030 3 876	3 260 3 575	3 707 3 4 3 4	3 776 3 367	4 111 3 120	4 193 2 799	4 049 2 774	4 916 2 625	3 996 2 589	4 063 2 63 9	2 825 3 946	3 581 3 459	4 118 2 898	4 329 2 618	3 636 3 289
951 1952	2 305 1 972 1 839	2 117 1 957	2 125 1 813	1 919	1 ·856 1 863	1 995 1 884	1 950	1 933 2 087	2 067 1 936	2 194 1 839	2 178 1 743	1 960 1 667	2 182 1 914	1 923 1 853	1 983 2 005	2 111 1 750	2 054
955	3 077 3 157	1 636 3 331 2 969	1 647 3 607 2 918	1 723 3 749 3 049	1 596 3 767 2 747	1 607 3 551 2 701	1 660 3 659 2 632	1 665 3 854 2 784	1 821 3 927 2 678	1 974 3 666 2 830	2 211 3 402 2 780	2 818 3 196 2 761	1 707 3 338 3 015	1 642 3 689 2 832	1 715 3 813 2 698	2 334 3 421 2 790	1 836 3 53 2 85
956	2 666	2 606 2 622	2 764 2 509	2 650	2 861 2 710	2 882 2 856	2 952	2 701 2 747	2 635 2 943	2 571	2 861 3 464	2 790 3 476	2 679	2 798 2 722	2 763 2 829	2 741 3 317	2 752
958	3 875 4 068	4 303 3 965	4 492 3 801	5 016 3 571	5 021 3 479	4 944 3 429	5 079 3 528	5 025 3 588	4 821 3 775	4 570 3 910	4 188 4 003	4 191 3 653	4 223 3 945	4 994 3 493	4 975 3 630	4 316 3 855	4 60: 3 739
961	3 615 4 671 4 081	3 329 4 832 3 871	3 726 4 853 3 921	3 620 4 893 3 906	3 569 5 003 3 863	3 766 4 885 3 844	3 836 4 928 3 819	3 946 4 682 4 013	3 884 4 676 3 961	4 252 4 573 3 803	4 330 4 295 4 024	4 617 4 177 3 907	3 557 4 785 3 958	3 652 4 927 3 871	3 889 4 762 3 931	4 400 4 348 3 911	3 852 4 714 3 912
963	4 074 4 029	4 238 3 932	4 072 3 950	4 055 3 918	4 217 3 764	3 977 3 814	4 051 3 608	3 878 3 655	3 957 3 712	3 987 3 726	4 151 3 551	3 975 3 651	4 128 3 970	4 083 3 832	3 962 3 658	4 038 3 643	4 071 3 785
1965 1966	3 572 2 988 2 967	3 730 2 820 2 903	3 510 2 887 2 889	3 595 2 828 2 899	3 432 2 950 2 930	3 387 2 872 2 992	3 301 2 876 2 944	3 254 2 900 2 946	3 216 2 798 2 959	3 143 2 798 3 142	3 073 2 770 3 065	3 031 2 912 3 033	3 604 2 898 2 920	3 471 2 883 2 940	3 257 2 858 2 950	3 082 2 827 3 080	3 36: 2 87: 2 97:
968	2 877	2 988	2 878	2 713	2 739	2 936	2 885	2 769	2 688	2 690	2 715	2 698	2 914	2 79 6	2 781	2 701	2 816
970	2 715 3 210 5 014	2 680 3 445 4 900	2 712 3 631 4 996	2 762 3 807 4 976	2 715 3 929 5 058	2 813 4 007 4 845	2 871 4 179 4 944	2 860 4 252 5 107	3 046 4 463 5 027	3 048 4 620 4 958	2 855 4 869 5 091	2 902 5 060 5 105	2 702 3 429 4 970	2 763 3 914 4 960	2 926 4 298 5 026	2 935 4 850 5 051	2 832 4 086 4 996
972	ł			1									l				

Note: These series contain revisions beginning with 1967.

This appendix contains historical data (back to 1945 if available) for selected <u>BCD</u> series. Data are published here for (a) series which have been added to the report, (b) series which have been revised, and (c) series which have not been shown here for a long time. See the "Index--Series Finding Guide" for the latest issue in which historical data were published for each series. Data are seasonally adjusted unless the symbol ① (indicating unadjusted

data) follows the series title. Official source agency annual figures are shown if available. Such figures are often based on data with more digits or on data which have not been seasonally adjusted; therefore, they may differ slightly from annual figures based on the monthly or quarterly data shown here. Current figures are shown in the basic data tables of the report and may be used to update the tables below.

						Mon	thly						I	Quarte	erly		1
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1 Q	11 Q	111 Q	IV Q	Annual
		8	44. UNEMP	LOYMENT R	ATE: MALE	S 20 YEAR {PERCENT	S AND OVE	R: LABOR	FORCE SUR	VEY	ļ	L		AVER	AGE FOR PE	RIOD	L
1945			- :::	:::	•••	i	:::	• • • • • • • • • • • • • • • • • • • •	•••	•••		•••	•••	•••		***	•••
947 1948	3.0 3.8	3.1 4.2	3.3 4.6	3.4	3·2 5·5	3.0 5.7	2.9	3.2 6.2	3.3	3 · 3; 7 · 9	3.3 6.0	3.5 5.9	3:1 4.2	3.2 5.3	3·1 6·1	3.4 6.6	3.2 5.4
1950	5.7 3.0	5•6 2•7	5.7 2.5	2,2	4.9 2.2	4.6 2.5	2.4	3.9 2.5	3.8 2.5	3•5 2•8	3•4 2•7	3•5 2•4	5•7 2•7	5•0 2•3	4•0 2•5	3.5 2.6	4.7 2.5
1952 1953	2.5 2.6 4.0	2•4 2•2 4•4	2+3 2+0 4-8	2.3 2.4 5.1	2•2 2•3 5•2	2.5 2.1 5.1	2•7 2•2 5•1	2.9 2.2 5.4	2.4 5.5	2.3 2.5 5.4	2.2 3.1 4.8	2·1 3·8 4·5	2.4 2.3 414	2.3 2.3 5.1	2•7 2•3 5•3	2.2 3.1 4.9	2.4 2.5 4.9
956	4.3 3.4	4.1 3.3	4+1 3+4	4.4 3.2	3.6 3.5	3.5 3.5	3.4 3.4	3.5 3,3	3.2 3.3	3.5 3.1	3.4	3.4 3.6	4.2 3.4	3.8 3.4	3.4 3.3	3.4 3.4	3.8 3.4
1957 1958	3.4 5.2 5.3	3.3 5.7 5.3	3.0 6.2 4.8	3.3 6.7 4.2	3.3 6.9 4.2	3.5 6.9 4.2	3.4 7.0	3.4 6.9 4.3	3.8 6.4	4.0 6.1 4.8	4.5 5.7 5.3	4.7 5.6 4.3	3+2 547 5+1	3.4 6.8	3•5 6•8	4.4 5.8 4.8	3.6 6.2 4.7
961 961	4.4 5.8 4.7	4.1 5.9 4.5	4.6 5.9 4.6	4.4 6.1	4.3 6.3	4.5 5.8	4.3 4.7 6.0	#.9 5.8	4.8 4.9 5.6	5•2 5•4 4•4	5.4 5.2	5•7 5•0	4.4 5.9	4.2 4.4 6.1	4+5 4+8 5+8	5•4 5•2	4 • 7 5 • 7
963	4.7 4.3	4.9	4.7	4.7	4.6	4.7 4.3	4.6	4.7 4.2	4.6	4.2	4.4 3.5	4.5	4.6	4.7	4.6	4.5 4.3	4.6
1965	3.6 2.7	4.1 3.6 2.6	4.0 3.4 2.6	3.9 3.5 2.5	3.7 3.4 2.4	3.9 3.1 2.5	3.7 3.1 2.5	3.7 3.1 2.5	3.8 3.0 2.4	3.9 2.8 2.3	2.7 2.4	3.6 2.7 2.5	4÷1 3•5 2÷6	3.8 3.3 2.5	3•7 3•1 2•5	3.7 2.7 2.4	3.9 3.2 2.5
1967	2.3	2.3	2.4	2.4	2.4	2.4	2.3	2.3	2.2	2.3	2.3	1.9	2.3	2.4	2.3	2.3	2.3
1969 1970	2.0 2.5 4.4	1.9 2.8 4.3	1.9 2.9 4.3	2.0 3.2 4.3	2.0 3.3 4.4	2.0 3.4 4.3	2•1 3•7 4•3	2.1 3.7 4.5	2.3 3.9 4.4	2•3: 4•1 4•3	2.2 4.2 4.4	2.3 4.5 4.4	1.9 2.7 4.3	2.0 3.3 4.3	2 • 2 3 • 8 4 • 4	2.3 4.3 4.4	2.1 3.5 4.4
1972																	:
		84	5. UNEMPL	OYMENT RA	TE+ FEMAL	ES 20 YEA (PERCENT	RS AND OV	ER. LABOR	FORCE SU	RVEY				AVER	AGE FOR PE	RIOD	
1945 1946	•••	•••	•••		•••	•••		•••	•••	•••	•••	•••	•••	•••	•••	•••	:::
1948 1949	2.8 3.8 6.3	3.9 4.1 6.1	3.9 4.0 5.9	3.7 4.8 5.1	3.4 5.4 5.2	3.7 5.5 5.6	3.7 6.1 5.0	#.0 6.2 4.2	3.7 5.9 4.5	3.6 5.9 4.3	3.4 5.6 4.7	3.8 5.9 4.4	3.5 4.0 6.1	3.6 5.2 5.3	3•8 6•1 4•6	3.6 5.8 4.5	3.6 5.3
1951	4.2 3.4	4.1 3.5	4.4 3.1	4.0 3.3	4.0 3.4	3.9	3.6 3.2	3,4	4.1	4.2: 3.3	4×1 3.0	3.8 2.7	4:2 3:3	4.0 3.3	3.7 3.1	4.0	5•1 4•0
1953	2.6 5.2	2+5 5+3	2.9 5.9	2.6 5.9	2•4 5•8	2.5 5.8	2•5 5•8	3.3 2.7 5.7	2.9 3.1 5.9	3•1 5•1	3.4 5.3	4•5 4•7	2+7 5+5	2.5 5.8	2+8 5+8	3•7 5•0	3.2 2.9 5.5
1955	4.9 3.9 4.3	4.5 3.6 3.9	4.3 4.3 3.6	4.2 4.2 3.6	4.2 4.4 4.1	4.3 4.3 4.2	4•2 5•1	4.4	4.4	4.6 4.1 4.2:	4+2 4+3	4.3 4.3 4.4	4.6 3.9 4.0	4.2	4.3 4.5	4.4 4.2 4.4	4.4
1958 1959	5.3 5.7 4.8	6 · 1 5 · 6 4 · 5	6.1 5.5 5.0	6.8 5.2	6.6 5.0 4.7	6.5 4.9	4.2 6.4 5.0	4.1 6.6 4.8	4.2 6.3 4.9	6 • 0 5 • 3. 5 • 5	4.6 5.3 4.9 5.8	5.6 5.1 6.1	5.8 5.6 4.8	4.0 6.6 5.0 4.8	4•2 6•4 4•9	5.6 5.1 5.8	4.1 6.1 5.2
961	5.9 5.8	6.5 5.2	6.5	4.8 6.7 ; 5.2	6.7 5.2	5.0 6.8 5.2	5•2 6•7 5•3	5.1 6.0 5.6	4.8 6.2 5.6	6•3 5•3	5.7 5.4	5.8	6.3 5.4	6.7 5.2	5•0 6•3 5•5	5.9 5.3	5.1 6.3 5.4
1963	5.4 5.6	5.5 5.6	5•2 5•6	5.3 5.4	5 • 5 5 • 2	5.3 5.1	5•4 5•0	5.4 4.9	5.5 4.9	5•4·	5.5 5.0	5•4 4•8	5.4 5.6	5•4 5•2	5•4 4•9	5•4 4•9	5.4 5.2
1965	4.6 3.9 4.5	5•1 3•7 4•1	4.7 3.7 4.3	4.6 3.7 4.1	4.5 4.1 4.1	4.7 3.7 4.2	4.3 3.7 4.1	4.4 3.8 3.9	4.1 3.6 4.4	4+1 3+8 4+6	4.3 3.6 4.2	4.0 3.9 4.2	4.8 3.8 4.3	4.6 3.8 4.1	4•3 3•7 4•1	4.1 3.8 4.3	4.5 3.8 4.2
1969	3.7	4+1 3+7	3.6	3.7	3.6 3.6	3.8	3.6 3.6	3.7 3.6	3•5 3•9	3+6 3+9	3.7 3.7	3.5	4÷0 3÷7	3•7 3•7	3+7 3+8	3.6 3.7	3.8
1970 1971	3.7 5.7	4•1 5•7	4.5 5.9	4.4 5.9	4•8 5•8	4.6 5.7	4.9 5.6	4.8 5.8	5•1 5•7	5+1 5+6	5.6 5.7	5•7 5•7	4+1 5+8	4.6 5.8	4.9 5.7	5.5 5.7	5.7
1973		9//4.	UNEMBI OV	MENT BATE	. BOTH 65	XE\$ 16-19	V=188 07	105 115		- UBUEY							<u> </u>
1945			•••	THEN! RAIL		(PERCENT	·				•••	•••		AVER.	AGE FOR PE	RIOD	
946 1947	8.5	10.0	10.5	9.5	7.0) 9.3	•••	•••	•••	8.5	9.1	8.5	917	8.6	9.4	8.7	9.2
949	10.0 15.2	10.6 15.2	11.9	13.2 12.0	13.4	13.8	9.7 14.3 11.2	9.6 15.0 10.7	8.8 14.6 10.9	15.8 10.3	9.5	15.4	10.8 14.9	13.5 12.5	14.6	15.1	13.4
951 1952	8.5 9.3 6.9	8•1 8•3 6•7	8.3 8.2 6.7	7.9 7.6 7.1	6•7 8•9 6•4	8.3 8.4 6.9	8•7 8•8 7•3	8.2 8.5 7.4	8.3 8.9 7.3	7•7 8•4 9•7	9•5 8•2 8•6	7.6 7.6 11.8	8÷3 8•6 6•8	7•6 8•3 6•8	8•4 8•7 7•3	8.3 8.1 10.0	8 • 2 8 • 5 7 • 6
954	12.1 11.7 10.6	13.5 11.3	13.0 11.0	13.6 10.7	13.4 10.9	10.5 10.8	12.9 10.4	14.0 11.5	14.0 11.3	12.2 11.0 10.1	11.4 11.7 12.6	12.6 11.0 9.7	12.9 11.3 11.2	12.5 10.8 11.7	13.6 11.1 10.4	12.1 11.2 10.8	12.6 11.0 11.1
957	11.6 14.4	11.4 10.5 14.6	11.5 11.2 14.7	10.9 11.1 17.2	11.9 11.4 16.3	12.2 11.7 15.4	11.2 11.8 17.9	11.5	9.8 11.0	10.9	13.4 15.9	13·1 14·9	11.1	11.4 16.3	11.4 17.3	12.5 15.6	11.6
959	14.0 14.6 17.1	12.9 13.1 17.4	13.6 15.6 17.1	15.0 14.2 16.4	14.3 13.9 15.8	13.9 14.6	14.5 13.9	16.0 16.1 15.3	17.9 14.9 14.5	15.8 16.1 16.9	15.1 14.7 16.0	15.3 16.4 15.3	13:5 14:4 17:2	14.4 14.2 16.3	15.2 14.6 17.5	15.4 15.7 16.1	14.6 14.7 16.8
1962	16.2	16.0	15.1	15.1	14.2	15.6	17.3	17.1	18.0	14.3.	16+3	14.4	15.8	14.3	14.2	15.0	14.7
963	15.8 16.7 16.8	17.7 15.8 16.7	17.1 16.3 15.8	16.8 17.0 16.2	18.7 16.4 14.8	17.2 16.8 15.3	18•1 14•7 14•5	16.1 16.7 13.9	17.4 15.7 14.7	17.1 15.8 14.5	17.7 15.6 13.0	16.3 17.1 13.3	16.9 16.3 16.4	17.6 16.7 15.4	17•2 15•7 14•4	17.0 16.2 13.6	17.2 16.2 14.8
966	13.0 11.9 12.0	12.4 13.0 12.9	13.1 11.6 12.7	13.0 12.1 11.8	13.6 12.8 12.5	13.0 12.8 13.8	12.9 13.0 13.8	12.4 13.4 12.0	12.8 12.9 12.1	12.6 13.7 11.8	11.8 13.8 12.2	12.1 13.0 12.8	12.8 12.2 12.5	13.2 12.6 12.7	12.7 13.1 12.6	12.2 13.5 12.3	12.8 12.9 12.7
969	12.0 13.6	11.9 13.3	12.3 13.3	12.1 14.8	12.4 14.3	12.1 15.4	12.8 14.8	12.2 15.7	12.6 16.3	12.6 16.8	11.6 17.4	11.8 17.5	12÷1 13•4	12+2 14+8	12+5 15+6	12.0	12.2
971 972 973	17.3	16.6	17-1	16.6	17•4	16.5	17-1	16.9	16•7	16.9	16.9	17•1	17•0	16.8	16.9	17+0	16.9

Note: These series contain revisions beginning with 1967,

This appendix contains historical data (back to 1945 if available) for selected <u>BCD</u> series. Data are published here for (a) series which have been added to the report, (b) series which have been revised, and (c) series which have not been shown here for a long time. See the "Index-Series Finding Guide" for the latest issue in which historical data were published for each series. Data are seasonally adjusted unless the symbol (a) (indicating unadjusted

data) follows the series title. Official source agency annual figures are shown if available. Such figures are often based on data with more digits or on data which have not been seasonally adjusted; therefore, they may differ slightly from annual figures based on the monthly or quarterly data shown here. Current figures are shown in the basic data tables of the report and may be used to update the tables below.

L	· · · · · · · · · · · · · · · · · · ·				Mon	thly			<i></i>				Quart	erly		1
Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	ΙQ	11 0	III Q	IV Q	Annual
		8	147. UNEMP	LOYMENT	RATE: WHIT	E+ LABOR	FORCE SUR	VEY					AVER	AGE FOR P	ER100	<u> </u>
•••		•••	•••				•••	•••	•••		•••	,,,		• • •	• • •	•••
•••	•••	•••	•••	•••	•••	:::	•••	•••	•••	•••	•••	• • •	• • •		•••	:::
	•••	•••	•••	•••	• • •	•••	•••	• • •	•••	• • •	•••		•••		• • •	:::
			1			ł										•••
• • •	•••	•••] :::	•••	• • •	:::	•••	• • • •	•••	• • •	•••	•••	•••	•••	•••	:::
4.5	4.9	5.0	5.5	5.3	5.0	5.3	5.6	5.9	5.1	4.7	4.4	4.8	9.3	5+6	4.7	5.0
4.5 3.5	4 • 1 3 • 6	4.0 3.7	3.6	3.8 3.8	3.7 3.7	3.6 3.8	3.6 3.4	3.6 3.5	3.7 3.4	3.6 3.8	3.7 3.8	4.2 3.6	3.9 3.7	3·6 3·6	3.7 3.7	3.9
3.8	3.6	3.4	3.5	3.6	3.7	3.7	3.7	3.9	4.0	4.6	4.7	3.6	3.6	3.8	4.4	3.8
5.3	5.2	4.9	4.7	4.5	4.4	6.8 4.5	4.6	6.4 4.9	5.0	5.3	4.7	5.1	4.5	4.7	5.0	4.8
4.6 5.9	4.3 6.2	4.8 6.2	6.2	4 • 6 6 • 3	4.8 6.2		5.1 5.9	5•1 5•9	5.7	5.4	5.3	661	4.7 6.2	5•0 6•0	5.5	5.0
	4.8	4.8	i	4.8		4.8	5.0	5+0				4.9	4.8	4.9		4.9
5.0	5.3 4.9	5×0 4•9	4.8	5 • 2 4 • 5	4.9	5•1 4•3	4.8 4.4	4.B 4.5	4.6	4+3	4.5	5.1 4.9	5·1 4·7	4.9	4.5	5.0 4.6
4.3 3.5	4.5 3.4	4.3 3.4	4.4 3.3	4.2 3.5	4.2 3.4	3.9 3.3	4.0 3.3	3.8 3.2	3.8. 3.3	3.7 3.2	3.6 3.3	4.4 3.4	4.3 3.4	3.9 3.3	3.3	4.1 3.4
3.4 3.3	3.3 3.4	3.3 3.2	3.4	3.3 3.1	3.5 3.4	3.3 3.2	3.4 3.2	3.3 3.1	3.5 3.0	3•5 3•0	3.4 3.0	3.3 3.3	3.4 3.2	3.3 3.2	3.5 3.0	3.4
3.0	3.0	3.0	3.0	3.0	3.1	3.1	3,2	3.4	3.4	3.1	3.3	3+0	3.0	3.2	3.3	3.1
3.6 5.5	3.8 5.4	4.0 5.5	4.2 5.5	4.4 5.5	4.4 5.4	4.6 5.3	4.7 5.6	5•0 5•4	5•2 5•3	5•4 5•5	5•6 5•4	3.8 5.5	4.3 5.5	4.8 5.4	5.4 5.4	4.5 5.4
			ĺ													
		848. UNEM	 PLOYMENT	RATE+ NE			LABOR F	ORCE SURV	EY				AVER	AGE FOR P	FRIOD	
•••			·	•••	•••			•••					• • •		***	· · · · · · · · · · · · · · · · · · ·
•••	•••	•••	:::	•••		:::	•••	•••		•••	•••		•••	•••	•••	:::
•••		•••	•••	•••	•••	•••	•••	• • •	•••	• • •	•••	• • • • • • • • • • • • • • • • • • • •	•••	•••	•••	:::
•••		•••		•••	•••		•••	•••	•••	•••	•••	•••	•••	•••	•••	•••
•••	•••	•••	:::	•••	•••	•••	•••	•••	•••	•••	•••		• • •	•••	•••	:::
•••	• • •		•••	•••		•••	• • •	• • •	10.1	10.3	10.2	9.3	9.8	10.3	10.2	9.9
9.1	10.1	8.9	9.2	8.4	7.3	7.9	9,1	8.5	8.8 7.4	8 • 4	8 • 2	9.4 7.9	8.3 8.6	8 · 5 8 · 8	8.5	8.7
8.0	7.2		ı		1				8•2:	9.4	9+1	7:4		8.0	8.9	7.9
10.5 11.5	12.6 11.7	12.9	13.8	13.5	13.0	13.3	12.8	12.7	12.0	11.3 10.3	12.5	12.0 11.5	13.4	12.9	11.9 10.8	12.6
10.0	9.3 12.8	10.8	10.1	9.7 13.2	10.1	10-1	9.8	9.1	10+5.	11.4	12.1	10.0	10.0	9.7	11.3	10.2
11.5	11-1	11.3	12.2	10.9	11.0	10.6	11.1	10.3	9.8	10.7	11.2	11.3	11.4	10.7	10.6	10.9
11.0 10.4	11.6 9.6	11.0 9.7	10.3	11•4 9•8	10.7 9.5	10.2	10.1 9.7	10.6 9.4	11.0	11.2 8.9	10 • 1 9 • 0	11.2 9.9	10.8	10.3	10.8	10.8
9.0	9+3	8.5	8.4	7.7	8.0	8+5	7.5	7.8	7.5	7.6	7-1	8.9	8.0	7.9	7.4	8.1
7.5	7.6	7.8	6.9	7 • 6	6.9	7 - 1	7.0	7.4	7.8	7.5	7.5	7•6	7.1	7.2	7.6	7.4
6.6	6.1		1	6.3					6.3	6.5		6.3			6.3	6.4
6.6 9.7	7 * 2 9 • 7	7.3	8.0	7•8 10•1	8.3	8.2	8.5	8.6	8+8 10+2	9.2	9•7	7.0 9:6	8.0 9.7	8 - 4	9.2	8.2
		40•	UNEMPLOY	MENT RATE	E+ MARRIED	MALES, S	POUSE PRE	SENT			7.0		AVER	AGE FOR P	FRTOO	THE COURT OF THE PERSON NAMED IN
•••	••••	•••	•	•••	···		•••		•••		•••				* • *	I
•••	•••	•••		• • • •	•••		•••	•••			•••		•••	•••	•••	
•••	•••	•••		•••	•••	•••	•••	• • •		•••	•••		•••	•	•••	
•••	•••	•••	•••						•••	•••	•••		•••	•••	•••	•••
•••	•••	•••	•••	•••	• • •	:::	•••	•••		:::	•••	:::	•••	•••	• • •	:::
•••	•••	•••	•••	•••	•••	•••	•••	• • •	•••	•••				•••	•••	:::
3,3	3.2	3.2	3.3	2.7	2.6	2.4	2.5	2.5	2.6	2.4	2.3	3.2	2.9	2.5	2.4	2.6
2.6	2.4	2.3	2.6	2.6	2.6	2.6	2.7	3.0	3.1	3.5	3.7	2.4	2.6	2.8	3.4	2.8
4.0	4.7 4.0	5.2 3.7	5.5 3.2	5 • 6	5.8 3.1	5•7	5.6	5.1	4.9 3.9	4.5	4.5 3.3	4.6 3.9	5.6 3.2	5.5 3.5	4.6 3.8	5.1 3.6
3.3 4.7	2.9 4.8	3.6 4.8	3.4	3.4 5.1	3.6 4.8	3.7 4.8	3.9 4.7	3.9 4.6	4.4	4.4	4.7 3.9	3.3 4.8	3.5 4.9	3.8 4.7	4.5 4.1	3.7
3.7	3.3	3.6	3.7	3.5	3.7	3.6	3.6	3.4	3.5	3.5	3.6	3.5	3.6	3.5	3.5	3.6
3,7	3.7 3.0	3.6 3.0	3.4 2.9	3.4 2.6	3.2 2.8	3•2 2•7	3.0 2.5	3.0 2.8	3+0 2+9	3.3 2.4	3•4 2•7	3.7 3.0	3.3 2.8	3•1 2•7	3.2 2.7	2.8
3.1	2.6	2.5	2.5	2.5	2.3	2.3	2.4	2.2	2.0 1.8	2.0 1.8	1.9	2.6	2.4	2.3 1.9	2.0 1.8	2.4
2.7 2.0	1.9	2.0					1.8	1.8	1.8	1.7	1.8	1.8	1.9	1+8	1.8	1.8
2.7	1.9 1.7 1.8	1.8	1.9	1 • 8 1 • 5	1.9 1.7	1.7 1.6	1.6		1.6	1.6	1.4	1.8	1.6	1.6	1.5	1.6
2.7 2.0 1.9 1.8	1.7 1.8 1.4	1.6 1.7	1.9 1.5 1.4	1.5	1.7	1.6	1.6	1.6	1.6	1.6 1.5	1.4	1.8	1.6	1.6	1.5	1.6
2.7 2.0 1.9 1.8	1.7	1.8	1.9	1.5	1.7	1.6	1.6	1.6	1.6	1.6	1.4	1.8	1.6	1-6	1.9	1.6
	Jan. 4.55 3.55 3.82 5.93 4.65 5.91 5.00 3.55 5.53 3.01 5.55 6.66 9.77 6.66 9.77	Jon. Feb.	848. UNEN Jan. Feb. Mar. Apr. 847. UNEMP	847. UNEMPLOYMENT	Jan. Feb. Mar. Apr. May June	### B47. UNEMPLOYMENT RATE: WHITE: LABOR (PERCENT) ### CAN CASE OF CA	Jon. Feb. Mar. Apr. May June July Aug.	Jon. Feb. Mar. Apr. May June July Aug. Sept.	Jon. Feb. Mar. Apr. May June July Aug. Sept. Oct.	Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov.	Jan. Feb. Mar. Apr. May June July Aug. Sept. Qet. Nov. Dec.	3-0. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec. 10	Feb. Mer. Apr. May June July Aug. Sept. Oct. Nev. Dec. 10 11 U Avg.	Feb. Mer. Agr. Mey June July Aug. Sept. Cef. Ner. Dec. 10 11 Q 11		

Note: Those series contain revisions beginning with 1967.

This appendix contains historical data (back to 1945 if available) for selected <u>BCD</u> series. Data are published here for (a) series which have been added to the report, (b) series which have been revised, and (c) series which have not been shown here for a long time. See the "Index-Series Finding Guide" for the latest issue in which historical data were published for each series. Data are seasonally adjusted unless the symbol @ (indicating unadjusted data) follows the series title. Official source agency annual figures are shown if available. Such figures are often based on data with more digits or on data which have not been seasonally adjusted; therefore, they may differ slightly from annual figures based on the monthly or quarterly data shown here. Current figures are shown in the basic data tables of the report and may be used to update the tables below.

						Mon	thly							Quart	erly		
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	ΙQ	ПQ	III Q	IV Q	Annual
			45. AV	ERAGE WEE	KLY INSUR	ED UNEMPLO		TE+ STATE	PROGRAMS	1				AVE	RAGE FOR P	ERIOD	
1945		•••	•••	***	•••	•••	:::	•••	***	•••	•••	•••				•••	•••
1947 1948 1949	4.2	4.7	5.2	5.4	5.8	6.2	6.4	7.2	7.4	7.5	7.3	6.6	4.7	 5.8	7.0	7.1	6.2
1950	6.2 2.9	6•0 2•7	5•8 2•5	2.6	5•0 2•8	4.7	4•3 3•0	3.7 3.2	3.5	3.3	3.4	3.3	6•0 2•7	5•0 2•8	3-8	3.3	4.6 3.0
1952 195 3	3.2 2.6	3.1 2.5	3•1 2•5	3.0 2.5	3.0 2.4	3.0 2.4	3•6 2•5	3.3 2.7	2.6 2.9	2.5: 3.2	2•4 3•8	2.5 4.1	3•1 2•5	3+0 2+4	3•2 2•7	2.5 3.7	2.9 2.8
1954 195 5 195 6	4.4 4.2 3.2	4.7 4.1 3.3	5.0 3.8 3.3	5.3 3.6 3.2	5•5 3•4 3•3	5.5 3.3 3.4	5•3 3•3 3•5	5.4 3.3 3.5	5•6 3•2 3•5	5.6 3.1 3.3	5+0 3+1 3+4	4.5 3.2 3.4	4.7 4.0 3.3	5•4 3•4 3•3	5•4 3•3 3•5	5.0 3.1 3.4	5.2 3.5 3.4
1957	3.5 5.5	3.5 6.0	3:4 6.6	3.3 7.1	3.3 7.0	3.4 6.9	3.5 6.7	3.5 6.7	3.9 6.2	4.3	4×8 5×6	5+3 5+3	3.5 6.0	3•3 7•0	3•6 6•5	4.8 5.6	3.8 6.3
959	4.9 4.3 6.2	4.7 4.2 6.3	4.3 4.5 6.3	4.0 4.3 5.9	3.6 4.2 5.6	3.5 4.4 5.3	3.7 4.7 5.3	4.1 5.1 5.2	4.2 5.4 5.1	4.8 5.7 5.0	5.5 6.3 5.1	4.8 6.3 4.8	4.6 4.3 6.3	3.7 4.3 5.6	4.0 5.1 5.2	5.0 6.1 5.0	4.3 5.0 5.5
962	4.7	4.5	4.4	3.9	3.8	4.0	4•2	4.4	4.4	4.5	4.6	4.7	4.5	3.9	.4+3	4.6	4.3
1964 1965	4.0 3.3	3.9 3.3	3.9 3.2	4.2 3.8 3.1	4+2 3-8 3-0	4.1 3.7 2.9	4+2 3+6 3+0	4.2 3.5 3.0	4.1 3.4 2.9	4.1 3.4 2.7	4, 1 3 • 4 2 • 6	4.1 3.4 2.6	4.6 3.9 3.3	4.2 3.8 3.0	4.2 3.5 3.0	4.1 3.4 2.6	4.3 3.6 3.0
1966 1967 1968	2.6 2.3 2.3	2•6 2•4 2•3	2.3 2.6 2.2	2.1 2.6 2.1	2•1 2•7 2•2	2.2 2.6 2.2	2•4 2•8 2•3	2.4 2.6 2.3	2•1 2•4 2•1	2.0 2.3 2.0	2+1 2+3 2+0	2•3 2•2 2•0	2•5 2•4 2•3	2•1 2•6 2•2	2•3 2•6 2•2	2.1 2.3 2.0	2.3 2.5 2.2
1969	2.1	2•1 2•6	2.0	2.0 3.1	2.0 3.5	2.0 3.7	2•1 3•5	2.1 3.7	2.2 4.3	2•2 4•4	2×3 4×4	2.4	2÷1 2•6	2.0 3.4	2·1 3·8	2.3 4.3	2.1 3.5
1971 1972 1973	3.7	3.7	3.8	3.9	4.3	4.3	4.0	4,1	4.6	4.4:	4.1	3.8	3.7	4.2	4.2	4-1	4.1
						MER INSTAL		BT ² ³									
1945	2 110	2 084	2 103	2 080	2 085	2 111	2 124	2 128	2 141	2 208	2 295	2 370	2 103	2 111	ND OF PERI	2 370	2 370
1946 1947 1948	2 476 4 278 6 799	2 560 4 462 6 996	2 647 4 641 7 317	2· 790 4 849 7. 630	2 925 5 078 7 797	3 049 5 286 7 910	3 190 5 478 8 076	3 366 5 662 8 252	3 501 5 807 8 448	3 670 6 002: 8 503	3 857 6 271 8 644	4 015 6 444 8 811	2 647 4 641 7 317	3 049 5 286 7 910	3 501 5 807 8 448	4 015 6 444 8 811	4 015 6 444 8 811
1950	8 874 11 576	8 981 11 835	9 148 12 118	9 393 12 384	9 624 12 686	9 796 13 043	9 956 13 524	10 198 13 920	10 436 14 281	10 729 14 411	11 058 14 391	11 352 14 401	9 148 12 118	9 796 13 043	10 436 14 281	11 352 14 401	11 352 14 401
1951 1952 1953	14 535 15 091 19 547	14 614 15 243 20 000	14 661 15 323 20 540	14 613 15 545 20 970	14 551 16 026 21 271	14 451 16 605 21 488	14 312 16 976 21 800	14 #92 17 174 21 948	14 591 17 459 22 052	14 665 18 018 22 258	14 842 18 450 22 497	14 979 19 004 22 532	14 661 15 323 20 540	14 451 16 605 21 488	14 ·591 17 459 22 052	14 979 19 004 22 532	14 979 19 004 22 532
1954 1955	22 593 23 512	22 683 23 930	22 589: 24 501	22 660 25 021	22 538 25 507	22 524 26 032	22 568 26 477	22 537 26 966	22 533 27 477	22 632: 27 767	22 823 28 066	23 083 28 420	22 589 24 501	22 524 26 032	22 533 27 477	23 083 28 420	23 083 28 420
957	28 732 31 417	29 120 31 674	29 457 31 883	29 759 32 075	29 977 32 305	30 157 32 529	30 311 32 758	30 552 32 926	30 664 33 078	30 839 33 202:	31 058 33 305	31 223 33 341	29 457 31 883	30 157 32 529	30 664 33 078	31 223 33 341	31 223 33 341
1958 1959 1960	33 408 33 492 38 941	33 271 33 914 39 438	33 129 34 328 39 889	33 028 34 779 40 370	32 921 35 221 40 658	32 B27 35 707 40 995	32 806 36 222 41 293	32 763 36 840 41 537	32 713 37 430 41 834	32 743 37 950 41 958	32 793 38 279 42 111	33 065 38 539 42 245	33 129 34 328 39 889	32 827 35 707 40 995	32 713 37 430 41 834	33 065 38 539 42 245	33 065 38 539 42 245
1962	42 247 43 264	42 187 43 561	42 202 43 894	42 075 44 390	42 105 44 841	42 167 45 296	42 181 45 691	42 282 46 085	42 350 46 359	42 527 46 787	42 764 47 308	43 076 47 791	42 202 43 894	42 167 45 296	42 350 46 359	43 076 47 791	43 076 47 791
19 63 1 964 19 65	48 345 55 083 62 301	48 853 55 734 63 004	49 371 56 381 63 616	49 958 56 925 64 594	50 457 57 619 65 455	51 021 58 235 66 102	51 617 58 828 66 765	52 208 59 357 67 394	52 708 60 039 67 991	53 381 60 604 68 521	53 899 60 921 69 036	54 428 61 542 69 590	49 371 56 381 63 616	51 021 58 235 66 102	52 708 60 039 67 991	54 428 61 542 69 590	54 428 61 542 69 590
1966 1967 1968	70 160 74 970 78 164	70 679 74 967 78 957	71 298 75 215 79 599	71 759 75 195 80 287	72 214 75 333 80 971	72 671 75 689 81 592	73 194 75 837 82 234	73 594 76 260 82 821	73 835 76 565 83 317	74 095 76 757 84 243	74 436 77 238 85 005	74 787 77 711 85 828	71 298 75 215 79 599	72 671 75 689 81 592	73 835 76 565 83 317	74 787 77 711 85 828	74 787 77 711 85 828
19 69 1970	86 716	8 7 76 8	88 482	89 501	90 560	91 433	92 036	92 586	93 228	93 900	94 493	94 811	88 482	91 433	93 228	94 811	94 811
1971 1972 1973	95 382 99 774	95 800 100 294	96 048 100 924	96. 424 101 735	96 755 102 302	97 270 102 881	97 973 103 573	98 370 104 474	98 925 105 576	99 253: 106 451	99 128 107 643	99 547 108 533	96 048 100 924	97 270 102 881	98 925 105 576	99 547 108 533	99 547 108 533
	L					IN CONSUM			τ²	l				AVE	RAGE FOR F	ERIOD	·
945	0.07	-0.16 1.42	0.28	-0·18 1·72	0.05	0.20 1.39	0.17	0.06 2.08	0.29	0.78	0.92 2,11	0.95 2.33	0.06 1.25	0.02	0.17	0.88 2.17	0.29
1947 1948	2.76 3.13 0.64	2.72 2.65 1.37	2.44 3.31 1.76	2.62 3.19 2.63	2.46 2.38 3.12	2.40 2.03 2.68	2.03 2.54 2.44	1.98 2.38 2.76	1.87 2.52 2.88	2.56 0.77 3.89	3.32 1.19 3.65	3.12 1.52 3.32	2.64 3.03 1.26	2.49 2.53 2.81	1.96 2.48 2.69	3.00 1.16 3.62	2.52 2.30 2.60
1950	2.77	3.44	3.16	3-18	3.73	4.70	6.36	4.48	4.37	1.73	-0.84	0.28	3.12 0.95	3,87	5.07 0.62	0.39	3.11 0.59
1951 1952 1953	1.37 1.45 6.47	0.79 2.04 5.28	0.70 1.31 6.50	-0.49 2.78 4.79	-0.47 5.58 4.01	-0.58 6.89 2.83	-1.45 4.44 3.70	1.80 2.58 2.15	1,50 3,88 1,91	6.43° 2.28	1.72 5.18 2.45	6.74 0.86	1.60	5.08 3.88	3.63 2.59	6-12 1-86	4+11 3+60
1954 1955 19 56	-0.78 3.86 3.74	0.16 5.02 4.66	-1.16 6.85 4.04	0•34 6•24 3•62	-0.56 5.83 2.62	0.26 6:30 2.16	0.74 5.34 1.85	0•29 5•87 2•89	0.83 6.13 1.34	1.45. 3.48 2.10	1.91 3.59 2.63	3.29 4.25 1.98	-0.59 5.24 4.15	0.01 6.12 2.80	0.62 5.78 2.03	2•22 3•77 2•24	0.56 5.23 2.80
1957 1958	2.33	3.08 -1.64	2.51 -1.70	2.30 -1.21	2.76 -1.28	2:69 -1:13	2.75 -0.25	2.02	1.62 -0.60	1.49	1.24	0.43 3.26	2.64 -0.85	2.58 -1.21	2.20 -0.46	1.05 1.41	2•12 -0•28
1959 1960 1961	5.12 4.82 0.02	5.06 5.96 -0.72	4.97 5.41 0.18	5.41 5.77 -1.52	5.30 3.46 0.36	5.83 4.04 0.74	6.18 3.58 0.17	7.42 2.93 1.21	7.08 3.56 0.82	6.24 1.49 2.12	3.95 1.84 2.84	3.12 1.61 3.74	5.05 5.40 -0.17	5.51 4.42 -0.14	6.89 3.36 0.73	4.44 1.65 2.90	5.47 3.71 0.83
1962	2.26	3.56 6.10	4.00 6.22	5.95 7.04	5.41	5.46 6.77	7.15	4.73 7.09	3.29 6.00	5.14	6.25	5.80 6.35	3.27 6.32	5.61	4.25 6.75	5.73 6.88	4.72 6.64
1964 1965	7.86 9.11	7.81 8.44	7•76 7•34	6.53	8.33 10.33	7•39 7•76	7.12 7.96	6 • 35 7 • 55	8.18 7.16	6.78	3.80 6.18	7.45 6.65	7.81 8.30	7.42 9.94	7.22 7.56	6•01 6•40	7•11 8•05
1966 1967 1968	6.84 2.20 5.44	6•23 -0•04 9•52	7•43 2•98 7•70	5.53 -0.24 8.26	5.46 1.66 8.21	5.48 4.27 7.45	6.28 1.78 7.70	4.80 5.08 7.04	2.89 3.66 5.95	3.12 2.30 11.1I	4.09 5.77 9.14	4.21 5.68 9.88	6.83 1.71 7.55	5.49 1.90 7.97	4.66 3.51 6.90	3.81 4.58 10.04	5.20 2.92 8.12
1969	10.66	12.62 5.02	8.57 2.98	12.23	12.71 3.97	10.48 6:18	7.24 8.44	6•60 4•76	7.70 6.66	8.06 3.94	7.12 -1.50	3.82 5.03	10.62 4.95	11.81 4.89	7.18 6.62	6.33 2.49	8•98 4•74
1971 1972 1973	2.72	6.24	7.56	9.73	6.80	6.95	8.30	10+81	13.22	10.50	14.30	10.68	5.51	7.83	10.78	11.83	8.98
	 _			L									·				

This sories contains no revisions, but is reprinted for the convenience of the user.

This sories contains revisions beginning with 1965.

This sories contains revisions beginning with 1965.

Seasonally adjusted to the convenience of the user.

This sories contains revisions beginning with 1965.

Seasonally adjusted to the form February 1955 by adding FRB data on seasonally adjusted net change in consumer installment credit outstanding (series 113) to the seasonally adjusted total consumer installment credit outstanding for the previous month.

(APRIL 1973)

This appendix contains historical data (bock to 1945 if available) for selected <u>BCD</u> series. Data are published here for (a) series which have been added to the report, (b) series which have been revised, and (c) series which have not been shown here for a long time. See the "Index-Series Finding Guide" for the latest issue in which historical data were published for each series. Data are seasonally adjusted unless the symbol ① (indicating unadjusted

data) follows the series title. Official source agency annual figures are shown if available. Such figures are often based on data with more digits or on data which have not been seasonally adjusted; therefore, they may differ slightly from annual figures based on the monthly or quarterly data shown here. Current figures are shown in the basic data sables of the report and may be used to update the tables below.

						Мог	ıthly		6				1	Quart	erly		<u> </u>
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	10	11 Q	III Q	IV Q	Annual
	33. 1	NET CHANGE	IN MORT	GAGE DEBT	HELD BY F	FINANCIAL E+ BILLIO	INSTITUT	IONS AND I	IFE INSU	RANCE COMP	ANIES 1	J		AVE	AGE FOR P	ERIOD	L
1945	:::	***	***	:::	***		:::	•••	•••		:::	•••	:::	• • • •		***	:::
1947	:::	•••	***	:::	***	;::	:::	:::	•••		• • •	•••		•••	•••	•••	:::
1950	:::	•••	•••	:::	•••	•••	:::	:::	•••		•••	•••	:::	•••	•••	•••	:::
1951	***	•••	•••	:::	•••			•••	•••		•••	•••	:::	•••	•••	•••	:::
1953 1954 1955	13.68	12.79	13.39	13.52	14.08	14.30	13,68	12.80	12.52	8.98	10.96	11.90	13.29	13.97	13.00	10.61	12.72
1956	12.07	12.77	12.31	12.77	11.80	11.69	11.96	11.04	10.75	10.57	11.24	10.39	12.38	12.09	11.25	10.73	11-61
1957 1958 1959	9.97 9.02 12.32	10 • 26 8 • 76 14 • 40	10.03 9.31 14.70	8+99 7+20 15+56	8.51 9.60 16.12	8.54 9.30 15.88	8.81 9.55 20.76	8•84 10•72 14•69	8.90 11.75 14.16	8.21 13.07 13.34	8.18 13.91 12.78	8.47 13.74 11.65	10.09 9.03 13.81	8.69 8.70 15.85	8.85 10.67 16.54	6•29 13•57 12•59	8.98 10.49 14.70
1960	12.08	13.44 11.71	12.38 12.30	12-64	12.00 12.80	12.11 14.30	11.26 14.35	12•70 14•70	12.23 14.83	12.16	11.08 16.56	10.80 16.90	12.90	12.25 13.26	12.06 14.63	11.35 16.38	12.14 14.07
1962	15:40	16+85 18+56	16.73 19.37	17·52 20·39	17.64 21.44	17.56 21.26	21.76	17.88 22.45	18.34 22.09	20.36	19.62 20:16	19.78 22.91	16.33	17.57 21.03	17.94 22.10	19.92 21.93	21.04
1965	19.16	22.80 19.06	21.88 20.93	21·24 20·29	21.61 20.76	21.06 21.46	22.54	20•74 21•43	21.20 21.72	21.52	21.66 21.54	21.54 21.80	21.28	21.30	21.49 21.38	21.57 21.45	21.41 20.99
1966 1967 1968	24.92 9.90 20.59	21.98 11.92 19.19	22.30 11.36 20.76	21.20 13.07 19.86	17.76 15.62 22.48	13.45 17.14 17.48	14.54 18.24 17.89	11.56 21.23	10.97 20.54 18.22	10.74 19.70 20.08	8.68 21.10 21.16	6.82 19.26 24.06	23.07 11.06 20.18	17.47 15.28 19.94	12.36 20.00 17.99	8.75 20.02 21.77	15.41 16.59 19.97
1969	20,93	23.58	21.76	22.98	20.38	20:89	17.53	17+86 20+28	19.66	18.18	19:73	12.01	22.09	21.42	19.16	16.64	10.83
1970 1971 1972	18.64 23.92	15.71 23.38	15.37 29.89	15.68 30.90	18.44 34.6 4	19•03 39•9 6	21.78 44.58	20+21 44+27	22.14 40.45	22.87 36.79	21.59 40.10	24.78 45.40	16.57 25.73	17.72 35.17	21.38 43.10	23.08 40.76	19.69 36.19
1973													ļ				
		616. DE	FENSE DE	PARTMENT (S INCURRE		EXCLUDIT	G MILITA	RY ASSISTA	NCE ⁸			701	AL FOR PE	RIOD	* ** - 112 1742**
1945	:::	***	***	***	***	•••	:::	***	:::	***	,		:::		•••	0 • •	***
1947 1948 1949	• • • • • • • • • • • • • • • • • • • •	•••	•••		***	• • •	:::	:::	:::	:::	•••	•••	:::	•••	•••		***
1950	***	***	:::	:::	•••	•••	:::	•••	•••	:::	•••	•••	:::	•••	•••	***	•••
1951 1952 1953		***	•••		***	• • •	2 490			2 247	2 298	1 180	:::	:::		*** ***	:::
1954	2 120 2 442	2 95 2 2 812	1 899 2 613	2 568 3 180	2 837 2 449	2 874 2 366	2 689 2 945 2 379	2 579 2 602 1 145	2 150 3 378 3 522	3 701 2 376	2 817 2 591	3 014 3 254	6 971 7 867	8 279 7 995	7 418 8 985 7 046	5 725 9 532 8 221	33 707 31 129
1956	3 376 3 325	3 009 3 594	4 248 3 254	3 515 3 543	3 240 3 020	4 179 2 745	3 447 3 017	4 588 2 9 15	3 358 3 184	3 (45 2 855	3 430 3 499	3 349 3 406	10 633	10 934 9 308	11 393 9 116	9 924 9 760	42 884 38 357
1958	3 720 3 538	3 33 4 3 601	4 091 3 739	4 078 3 620	4 251 3 569	4 279 3 863	3 818 3 729	3 355 3 263	3 541 3 906	4 596 3 802;	3 481 3 608	3 816 3 160	11 145 10 878	12 608 11 052	10 714 10 898	11 693 10 570	46 360 43 398
1960 1961 1962	3 234 3 641 4 434	3 439 4 065 4 086	3 368 3 537 4 421	3 362 3 381 4 477	3 677 3 727 3 999	3 771 3 893 4 082	5 305 3 784 4 517	3 824 5 344 4 385	3 999 4 874 3 892	3 357 4 296 4 535	4 109 4 121 4 920	3 583 4 653 4 140	10 041 11 243 12 941	10 810 11 001 12 558	13 128 14 002 12 794	11 049 13 070 13 595	45 028 49 316 51 888
1963	4 632	4 137	4 233	4 078	4 507	4 481	4 349	4 580	4 160	5 112	4 093	4 371	13 002	13 066	13 089	13 976	52 733
1964 1965	4 351 4 278 5 100	5 317 3 839 5 179	4 133 4 624 5 879	4 544 4 593 6 444	4 818 4 630 5 447	4 349 4 520 7 084	4 677 4 258 4 998	4 237 5 223	4 405 5 276	3 773. 4 962 6 059	4 228 4 896 5 989	5 325 5 669 6 023	13 801 12 741 16 158	13 711 13 743 18 975	13 319 14 757 18 792	13 326 15 527 18 071	54 157 56 768 71 996
1967 1968	6 518 7 033	6 595 7 615	6 343 6 208	6. 211 6. 765	7 732 7 441	6 891 6 929	5 928 7 544	7 215 7 003 7 659	6 579 7 479 7 989	7 449 7 520	6 565 7 286	6 331	19 456 20 856	20 834 21 135	20 410 23 192	20 345 21 640	81 045 86 823
1969	7 578 6 586	7 050 6 340	6 543 6 634	6· 520 6 658	6 319 6 588	6 144 6 829	6 906 6 728	6 472 6 2 25	6 39 4 6 668	7 041 6 33 5	6 893 7 019	6 811 6 827	21 171 19 560	18 983 20 075	19 772 19 621	20 685 20 181	80 611 79 437
1971 1972 1973	6 706	6 767	6 763	6 896	6 607	6 036	7 734	6 819	5 822	7 183	6 7#9	7 380	20 236	19 539	20 375	21 312	81 462
			621. [DEFENSE DE	PARTMENT	OBLIGATIO	NS INCURR	ED. PROCU	IRFMENT ¹					·· — · · · · · · · · · · · · · · · · ·	0.00 0 177		
1945	• • •					IONS OF D				· · · ·				T07	AL FOR PE	*10D	
1946		***				:::		***	•••	• • •				:::			•
1948 1949 1950	•••	•••	•••	:::	•••	:::	•••	• • •	•••	•••	•••	•••		•••	•••	:::	•••
1951		•••	•••		•••	•••	•••	•••	•••	***	•••	•••	•••	•••	•••	•••	•••
1952 1953 1954	34	740	14	386	*** 758	1 067	470 1 064	172 #90	200 1 370	206 1 65 l	304 680	-518 1 560	788	2 211	842 2 924	-8 3 891	9 814
1995 1996	320 1 278	625 781	514 1 739	861 1 118	405 1 156	305 1 767	474 1 735	-872 2 #24	1 489	324 1 051	466 1 196	1 531 1 291	1 459 3 798	1 571 4 043	1 091 5 409	2 321 3 538	6 442 16 788
1957	1 140 1 637	1 407 1 232	1 117 1 669	1 347	802 2 042	744 1 580	707 1 404	827 891	1 265 1 121	786 2 29 1	1 418 1 238	1 327 1 545	3 664 4 538	2 893 5 241	2 799 3 416	3 531 5 074	12 887 18 269
1959	1 330 937	1 362	1 371 1 020	1 398 983	1 381 1 488	1 425 1 397	1.202 2 204	870 1 256	1 319 1 256	1 517 945	1 124 1 468	929	4 063 3 061	4 204 3 868	3 391 4 716	3 570 3 509	19 228 19 154
1962	1 277 1 758	1 555 1 228	1 230 1 410	1 047 1 791	1 220 1 039	1 390	1 181 1 657	2 278 1 395	1 933	1 354 1 675	1 286 1 787	1 773 1 205	4 062 4 396	3 657 4 141	5 392 4 092	4 413 4 667	17 524 17 296
1964	1 586 1 075	1 206 1 843	1 366 1 237	1 215 1 389	1 358	1 363	1 132 1 494	1 700 803	1 207	2 010 889	1 094 1 089	1 273	4 158 4 155	3 936 4 378	4 039 3 438	4 377 3 725	16 510 15 696
1965 1966 1967	1 005 1 639 2 296	700 1 736 2 140	1 355 1 904 1 903	1 444 2 109 1 754	1 402 1 620 2 480	1 254 2 415 2 290	1 128 1 753 1 633	1 741 2 251 1 925	1 732 1 866 2 958	1 733: 1 931 2 735	1 212 1 723 2 173	1 882 1 937 1 846	3 060 5 279 6 339	4 100 6 144 6 524	4 601 5 870 6 516	4 827 5 591 6 794	16 588 22 884 26 133
1968	2 360	2 865	1 985	2 161	2 299	2 077	2 323	2 804	3 234	2 295	2 520	1 959	7 210	6 537	8 361	6 797	26 885
1969 1970 1971	2 098 1 807 2 038	2 075 1 523 2 010	1 701 1 669 1 528	1 638 1 559 1 686	1 528 1 486 1 457	1 550 1 771 1 340	1 447 1 825 2 577	1 476 1 332 1 672	1 752 1 542 1 127	1 867 1 459 2 001	1 820 1 902 1 700	2 103 1 912 2 096	5 864 4 999 5 576	4 716 4 816 4 483	4 679 4 699 5 376	5 790 5 273 5 797	21 045 19 787 21 232
1972	• •											_ ,,,		., 400			- DF#
1444	- Japanese Alberta			t is reprint												The second secon	

^{&#}x27;This sories contains no revisions, but is reprinted for the convenience of the user. 'This series contains revisions beginning with 1969.

E. Business Cycle Expansions and Contractions in the United States: 1854 to 1970

		Duration in months								
Business cycle r	eference dates	Contraction (trough from previous peak)	Expansion (trough to peak)	Cycl Trough from previous trough	Peak from previous peak					
Trough	Peak									
December 1854	April 1865	(X) 18 8 32 18 65	30 22 <u>46</u> 18 34 36	(X) 48 30 78 36 99	(X) 40 <u>54</u> 50 52 101					
May 1885 April 1888 May 1891 June 1894 June 1897 December 1900	January 1893	38 1.3 10 17 18 18	22 27 20 18 24 21	74 35 37 37 36 42	60 40 30 35 42 39					
August 1904 June 1908 January 1912 December 1914 March 1919 July 1921	January 1910	23 13 24 23 7 18	33 19 12 44 10 22	44 46 43 35 <u>51</u> 28	56 32 36 <u>67</u> 17 40					
July 1924	August 1929	14 13 43 13 8 11	27 21 50 80 37 45	36 40 64 63 88 48	41 34 93 <u>93</u> 45 <u>56</u>					
August 1954	May 1960	13 9 9 12	35 25 105 (X)	58 44 34 117	48 34 <u>114</u> (X)					
11 cycles, 1919-1970		19 15 11	33 42 49	52 56 60	¹ 52 ² 60 ³ 59					
8 cycles, 1919-1961		20 16 10	26 28 32	45 45 42	446 548 642					

NOTE: Underscored figures are the wartime expansions (Civil War, World Wars I and II, Korean War, and Vietnam War), the postwar contractions, and the full cycles that include the wartime expansions.

*Tentative and subject to revision as more information becomes available.

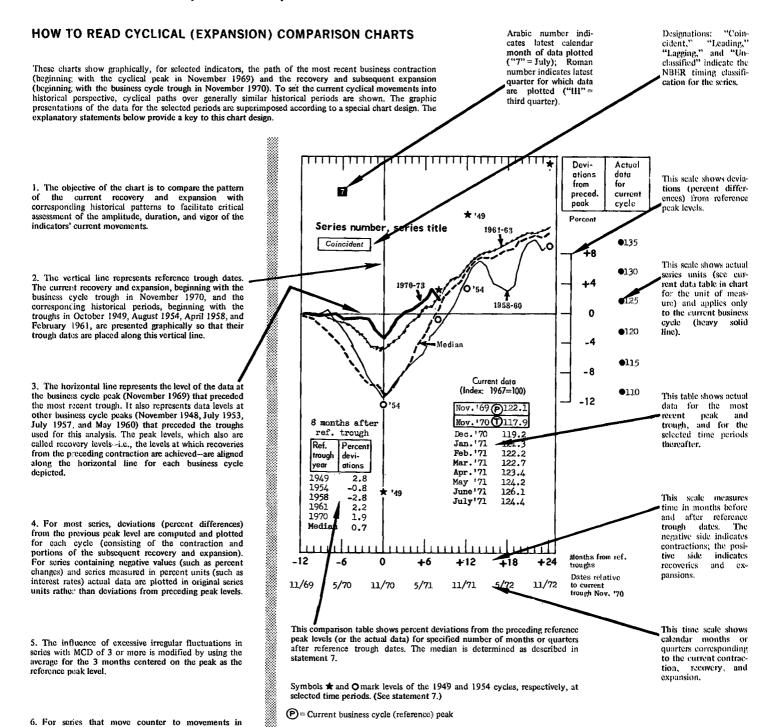
Source: National Bureau of Economic Research, Inc.

¹ 26 cycles, 1857–1969. ² 10 cycles, 1920–1969.

³5 cycles, 1945—1969. ⁴21 cycles, 1857—1960.

⁵7 cycles, 1920–1960. ⁶3 cycles, 1945–1960.

G. Expansion Comparisons: Current and Selected Historical Patterns



general business activity (e.g., the unemployment rate), an inverted scale is used; i.e., declines in the data are shown as upward movements in the plotted lines, and increases in data as downward movements in plotted lines.

7. In each chart, four curves and two sets of points are shown. One curve describes the current cycle (heavy solid line:—). The median pattern of the four post-World War II cycles (those with troughs in 1949, 1954, 1958, and 1961) is shown as another curve (heavy broken line ———). The curve representing the median pattern passes through the median points of the four business cycle paths. (Median is defined here as the average of the two middle points.) The two most recent

cycles (those with troughs in 1958 and 1961) are also shown as plotted lines (solid line: —, and knotted line: —, respectively). The two sets of points display the relative levels for the two earlier cycles, with troughs in 1949 (1) and 1954 (1), at selected points in time, including the same point as the latest month plotted.

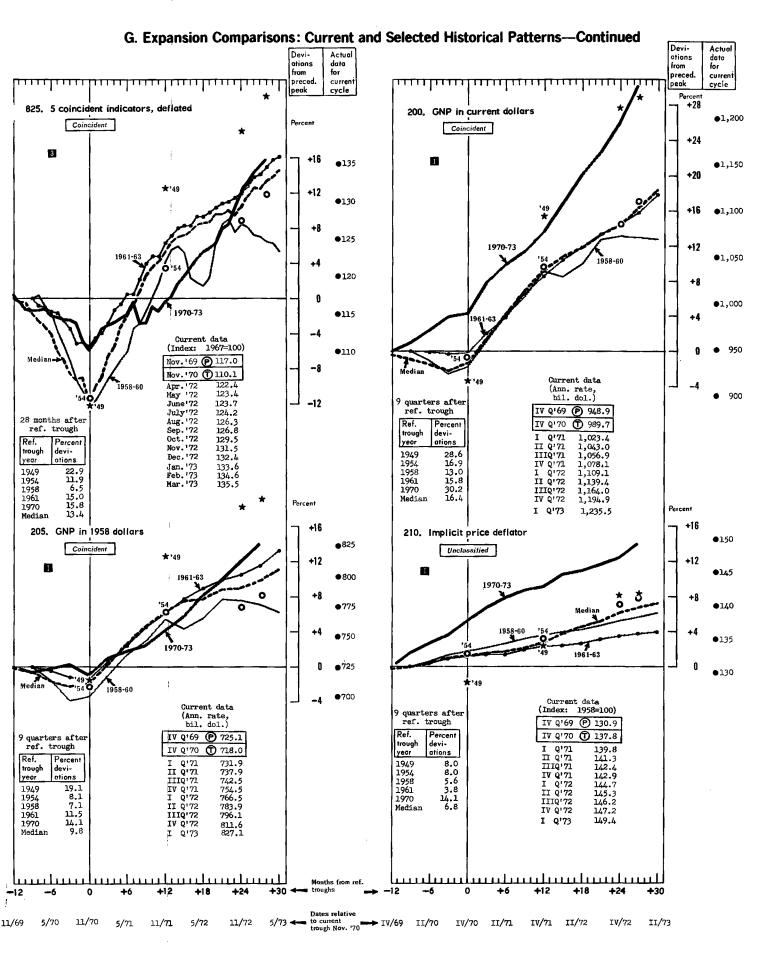
T = Current business cycle (reference) trough

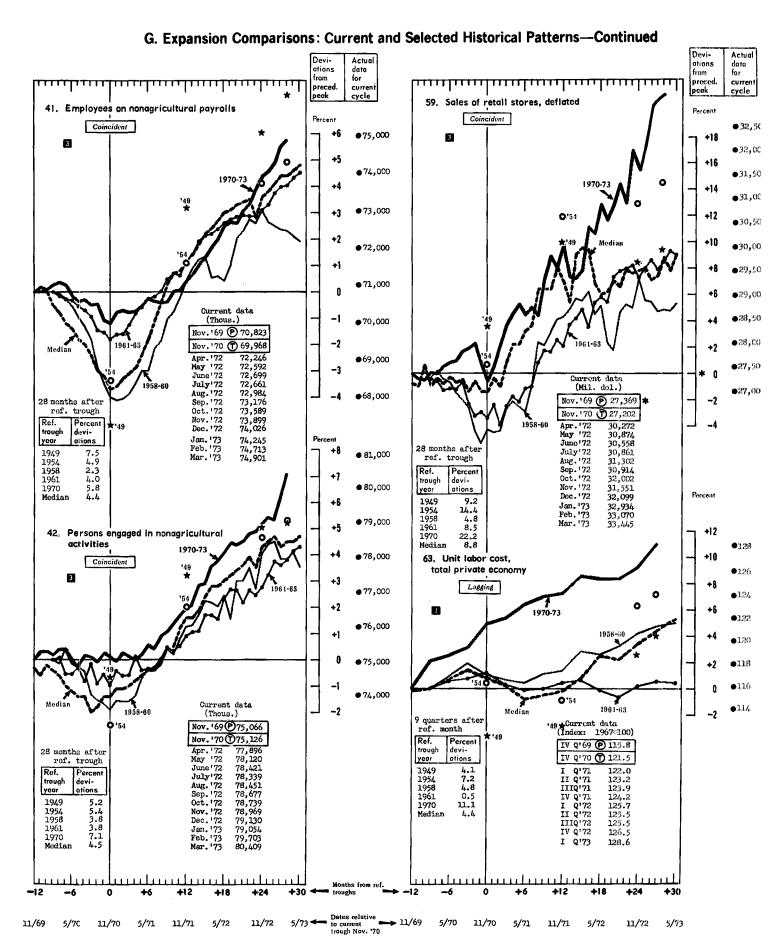
8. The business cycle peaks and troughs used in these charts are those designated by the National Bureau of

Economic Research and are shown below. The Roman numerals indicate the peak and trough quarters for quarterly data.

Peak	Trough							
Nov. '48 (IVQ'48) July '53 (IIQ '53) July '57 (IIIQ'57) May '60 (IIQ'60) Nov. '69 (IVQ'69)	Oct. '49 (IVQ'49) Aug. '54 (IIIQ'54) Apr. '58 (IQ'58) Feb. '61 (IQ'61) Nov. '70 (IVQ'70)							

NOTE: These charts will be discontinued when the current expansion reaches 30 months. Comparisons over longer periods are less meaningful because of the relatively short duration of some earlier expansions.





^{*}Reference peak levels are averages of the three months centered on reference peak dates for series with MCD of 3 or more.

ALPHABETICAL INDEX

Series Finding Guide

Series titles (See complete titles in "Titles and Sources of	Series (page numbers)		Historical Series descriptions		Series titles {See complete titles in "Titles and Sources of	Series		nt issue numbers)	Historical data	description	
Series," following this index)	number	Charts	Tables		(issue date)	Series," following this index)	number	Charts	Tables		(issue date
Accession rate, manufacturing . Anticipations and intentions, businessmen's Business expenditures, new plant and equipment Employees, manufacturing and trade Inventories, manufacturing and trade Orders, new, manufacturing Prices, selling, manufacturing Prices, selling, manufacturing	2 D81 O446 D450 D440 D462 D460	46 46 47 46 47	85 85 85 85 85 85 85	3/73 2/73 2/73 2/73 2/73 2/73	11/68 11/68 11/68 11/68 11/68 11/68	Compensation of employees—Continued Earnings, avg. hrly., prod. wkrs., priv. nonfarm Earnings, real average hourly, production workers, private nonfarm Earnings, real spandable average weekly Wage and benefit decisions, first year Wage and benefit decisions, life of contract Wages and salaries, mining, mfg., and construction Composite indexes	740 741 859 748 749 53	58,59 58,59 58 59 59 23	92 92 92 93 93 76	2/72 2/72 2/72 2/72 2/72 2/72 8/72	6/72 6/72 10/72 6/72 6/72 7/68
Prices, selling, retail trade Prices, selling, wholesale trade Profits, net, manufacturing and trade Sales, net, manufacturing and trade Automobiles Cars, new, purchased by households Expenditures, personal consumption Product, gross, constant dollars	D466 D484 D442 D444 430 234 249		85 85 85 85 84 ersonal consum ross national pr		11/68 11/68 11/68 11/68 11/68 titures.	Capital investment commitments Coincident indicators, five, deflated Coincident indicators, five, deflated Coincident indicators, five, rate of change Employment, marginal adjustments Financial flows, sensitive Inventory investment and purchasing Lagging indicators, six Leading indicators, twelve Leading indicators, twelve, reverse trend adj Profitability	814 820 825 820 813 817 815 830 811 810 816	38 37 37 65 38 38 37 38 37 38 37	83 83 83 83 83 83 83 83 83	5/72 1/72 1/72 12/71 5/72 5/72 5/72 5/72 5/72 5/72	11/68 11/68 11/68 5/72 5/72
- Balance of payments - See also NIA - Foreign trade.						Construction · See Investment, fixed. Consumer goods, ratio of business equipment to	853	See Investm	ent. fixed		1
Balances Banking and other capital transactions, net	575 517 519 250	53 49 49 49,51	88 87 87 87	10/70 11/72 11/72 11/72	5/69	Consumer installment debt - See Credit. Consumer prices - See Price indexes - Consumer. Consumer sentiment Costs - See Labor Cost and Price indexes. Credit	435	45	84	3/73	11/68
Goods, services and remittances Government grants and capital transactions, net Liabilities, liquid Liabilities, liquid and nonliquid Liquidity, net Merchandise trade Reserve position, U.S., official Reserve transactions, official Special drawing rights, allocated to U.S.	515 570 530 532 521 500 534 522 535	49 53 50 50 49 48 50 49	87 88 87 87 87 86 87 87	11/72 10/70 8/70 8/70 11/72 10/71 8/70 11/72	5/69 5/69 5/69 5/69 5/69	Bank loans to businesses, change in Borrowing, total private Commercial and industrial loans outstanding Consumer installment debt Consumer installment debt, change in Consumer installment loans, delinquency rate Mortgage debt, change in	*112 110 *72 66 *113 39 33	33 34 36,42 36 34,40 34 33	81 82 82 81 81 81	6/71 7/72 6/71 4/73 7/72 4/73	11/72 7/64 11/72 10/72 10/72 11/72
Exports Goods and services Income on U.S. investments abroad Investment, foreign direct, in the U.S. Investment income, military sales and service Merchandise, adjusted Military sales to foreigners Net, goods and services Orders, new, manufacturers' durable goods Orders, new, nonelectrical machinery Securities, U.S., purchases by foreigners Total, excluding military aid Transportation and services, receipts	252 542 560 540 536 546 250 506 508 564 502 548	51 52 53 51 51 52 See Balance 48 48 53 48	87 88 88 87 87 88 of payments - 86 86 88	12/72 11/72 11/72 11/72 Balances. 3/73 3/73 12/72 10/71	5/69 5/69 5/69 5/69 5/69 5/69 8/68# 5/69 5/69	D Defense Contract awards, military prime Expenditures abroad, U.S. military Obligations incurred, procurement Obligations incurred, total Orders, new, defense products Orders, new, defense products industries Purchases of goods and services Sales, military to foreigners Deficit or surplus, government - See NIA - Budget.	625 547 621 616 648 647 264 546	55 55 55 55 See NIA - G	89 of payments - 89 89 89 89 overnment pur of payments -	4/73 4/73 8/72 8/72 chases.	9/68#
Travelers, foreign, receipts from Imports Goods and services Income on foreign investment in the U.S. Investment income of foreigners, military expenditures and services Investments abroad, U.S. direct Merchandise, adjusted, excluding military Military expenditures abroad, U.S. Sacurities, foreign, U.S. purchases Total, general Transportation and services, payments for Travelers abroad, U.S., payments by		51 52 51 53 51 52 53 54 52 52 52	88 87 88 87 88 87 88 88 88 88 88	11/72	5/69 5/69 5/69 5/69 5/69 5/69 5/69 5/69	Defrict of sur files, see what sought. Diffusion indexes - See also Anticipations and intentions. Capital appropriations, new, manufacturing Claims, avg. weekly initial, unemploy. insurence Employees on nonagricultural payrolls Industrial materials prices Industrial production Orders, new, durable goods industries Prices, 500 common stocks Prices, wholesale, manufactured goods Profits, manufacturing Sales, retail stores Workweek, avg., production workers, mfg.	296 D11 D5 D41 D23 D47 D6 D19 D58 D34 D54 D1	See NIA - Sa 63 64 63 64 63 64 63 64 63 64 63	97 98,100 97,100 98,101 97,99 97 98,102 97 98,102 97,99	1/73 11/71 4/73 6/72 11/71 11/71 11/71 7/72 1/71 4/73	6/69 4/69 5/69 6/69
Bonds - See Interest rates. Building - See Investment, fixed. Business failures, current liabilities Business starts Formation, business, net Incorporations, new Buying policy, production materials	14 *12 13 26	34 25,39 25 See Invento	81 77 77 ries.	7/72 6/71 7/72		Discount rate Disposable personal income - See NIA - National and personal income Drawing rights Durable goods Automobiles - See Automobiles Expenditures, personal consumption - See NIA -	114 535	See Interest See Balance	of payments -	Balances.	
Canade - See International comparisons. Capacity adequacy, manufacturers' Capacity utilization Gay (potential GNP less actual) Output to capacity, manufacturing Potential GNP, constant dollars Capital consumption allowances	416 207 850 206 296	62	ross national p	1/73	11/68	Personal consumption expenditures. Inventories, business, change in Orders, export, excluding motor vehicles Orders, new Orders, new, components Orders, unfilled Orders, unfilled, change in Orders, unfilled, to shipments Sales, final	271 506 •6 D6 96 25 852 270	See NIA - G See Balance 25,39 See Diffusio 27 29 62 See NIA - F	78 79 96	mestic invest Exports. 11/72 9/72 9/72 9/72	ment. 9/68 9/68 9/68 9/68
Capital investment - See Investment, fixed. Cars - See Automobiles. Cash flow, net, corporate, constant dollars Cash flow, net, corporate, current dollars Compensation of employees - See also NIA - National and personal income. Compensation, average hourly, all employees,	35 34	31 31	80 80	8/72 8/72	1/72 1/72	Earnings - See Compensation of employees. Employment and unemployment Accession rate, manufacturing Civilian labor force, total Claims, avg. weekly initial, unemploy, insurance Claims, avg. weekly initial, unemploy, insurance,	2 841 *5	20 60 20,39	74 94 74	4/73 4/73 10/71	8/68 4/72 6/69
Compensation, average hourly, all employees, private nonfarm . Compensation, real average hourly, all employees, private nonfarm .	745 746	58,59 58,59	92 93	9/72 9/72	10/72 10/72	Claims, avg. weekly initial, unemploy. insurance, diffusion index Employed persons in civilian labor force Employees, mfg. and trade, diffusion index	D5 842 D446	See Diffusio 60 See Anticipa	I on indexes. 94 ations and inte	4/73 ntions.	14/72

^{*}Denotes series on the 1966 NBER "short list" of indicators. #The "number" for this series title was changed since the publication date shown. NIA means National Income and Product Accounts.

Series Finding Guide--Continued

Series titles (See complete titles in "Titles and Sources of		Series (page n			descriptions				n t issu e iumbers)	Historical data	description
Series," following this index)	number	Charts	Tables		(issue date)	Series," following this index)	number	Charts	Tables	(issue date)	(issue date
Employment and unemployment—Continued Employees on nonagricultural payrolls Employees on nonagricultural payrolls, components Help-wanted advertising in newspapers Help-wanted advertising to persons unemployed Job vacanc es in manufacturing Layoff rate, manufacturing Man-hours in nonagricultural establishments Man-hours in nonagricultural estab, rate of change Marginal er poloyment adjustments	*41 D41 46 860 50 3 48 48 813	21,41 See Diffusion 21 62 21 20 21 65 See Composi	74 96 74 74 75	4/73 12/70 11/72 4/73 11/71 11/71	8/68 10/72 8/68# 8/68# 8/68#	International comparisons—Continued Industrial production Canada France Italy Japan OECD, European countries United Kingdom West Germany Stock prices	123 126 127 128 121 122 125	67 67 67 67 67 67 67	103 103 104 104 104 105 103 104	3/73 3/73 3/73 9/71 3/73 3/73 3/73	10/72 10/72 10/72 10/72 10/72 10/72
Overtime hours, production workers, mfg, Persons engaged in nonagricultural activities Unemployed persons in civilian labor force Unemployrent rate, both sexes, 16-19 years Unemployrent rate, lemales 20 years and over Unemployrent rate, 15 weeks and over Unemployenent rate, insured, average weekly Unemployment rate, males 20 years and over	21 42 843 846 845 *44 45 844	20 21 60 60 60 22,42 22	74 75 94 94 75 75 75	4/73 4/73 4/73 4/73 4/73 4/73 4/73	4/72 4/72 4/72 4/72 4/72 6/69 4/72	Canada France Italy Japan United Kingdom United States West Germany Inventories	143 146 147 148 142 19 145	68 68 68 68 68 68 68	104 104 104 104 104 104 104	6/72 6/72 6/72 6/72 6/72 4/71 6/72	••••
Unomployment rate, married males, spouse present Unemployment rate, Regro and other races Unomployment rate, total Unemployment rate, white Workweek, production workers, components Workweek, production workers, manufacturing Equipment, business - See Investment, fixed. Exports - See Balance of pmts, and NIA - Foreign trade. F	40 848 *43 847 D1 *1	22 60 22,41 60 See Diffusion 20,39	74	4/73 4/73 4/73 4/73 4/73	4/72 4/72 4/72 4/72 4/72	Business inventories, change in - See NIA - Gross private domestic investment. Finished goods, book value, manufacturers' Inventories to sales, manufacturing and trade Investment and purchasing Manufacturers', book value Manufacturers', condition of Manufacturing and trade, book value Manufacturing and trade, change in Manufacturing and trade, change in Manufacturing and trade, pid flusion index Materials and supplies, change in mfrs.' book value Materials purchased, higher inventories Production materials, buying policy	65 851 815 412 414 *71 *31 D450 20	29 62 See Composi 44 44 29, 42 28, 40 See Anticipa 28 28	79 96 ite indexes. 84 84 79 78 stions and inter 79 78	11/72 11/72 11/72 11/73 3/73 11/72 11/72 11/72 2/73	9/68 2/69 11/68 11/68 2/69 2/69 9/68
Foreign series - Sze International comparisons. Foreign trade - Sze Balance of payments and NIA. France - See International comparisons. Free reserves	93	35	82	2/73	11/72	Valuation, adjustment of, corporate profits Investment, fixed - See also NIA - Gross private domestic investment. Capital appropriations, manufacturing, backlog Capital appropriations, new, manufacturing Capital appropriations, new, mfg., diffusion index	97 11 D11	See NIA - No 27 26 See Diffusion	78 77 n indexes.		
Government - See Balance of payments, Defense, and NIA. Gross national product - See Capacity utilization and NIA. H Hours - See Employment and unemployment. Housing						Capital investment commitments Construction contracts, commercial and industrial Construction contracts, total value Construction expend., bus., mach. and equip. sales Equipment, business, ratio to consumer guades Foreign direct investments in the U.S. Orders, new, capital goods industries, nondefensa Plant and equipment, contracts and orders Plant and equipment, new business expenditures Plant and equip. new bus. expend., diff. index U.S. direct investments abroad	814 9 8 69 853 560 24 •10 •61 D61 561	26 25, 39 27, 42, 43 See Anticipa	77 77 78 96 of payments - 1 77	7/72 7/72 3/73 ntions.	9/68# 11/68 9/68 9/68 11/68
Residential structures - See NIA - Gross private domestic investment. Units authorized by local building permits Units started, private, total Vacancy rate, rental housing	*29 28 857	26,39 26 62	78 78 96	11/72 6/71 1/73	4/69 6/72 10/72	Investments, financial - See Balance of payments, Composite indexes, Interest rates, International comparisons - Stock prices, and Price indexes - Stock. Italy - See International comparisons.					
Imports - Sea Balance of payments and NIA - Foreign trade. Income - See also Compensation of employees and NIA - National and personal income. Households, zompared to year ago Households, zean probability of change Income on foreign investments in U.S. Income on U.S. investments abroad Possnal. Receipts for transportation and other services, U.S. balance of payments Receipts from foreign travelers in U.S.	420 425 543 542 *52 548 544	See Balance of 23,41 See Balance of	84 84 of payments - I of payments - I of payments - I	Exports. 8/72 Exports.	11/68 11/68 7/68	Japan - See International comparisons. L Labor cost per unit of gross product Labor cost per unit of output, manufacturing Labor cost, price per unit of Labor forca - See Employment and unemployment. Layoff rate, manufacturing Loans - See Credit.	68 *62 63 *17	32, 42 32, 42 32 See Price Ind See Employ	80 30 30 80 exes. ment and unem	8/72 5/72 1/73 	7/68 11/68 10/72
Industrial materials prices - See Price indexes - Materials. Industrial product on - See also International comparison. U.S., comporents U.S., index U.S., rate of change	047 *47 47	See Diffusion 23,41,67	indexes.		 11/68 11/68	Machinery - See Investment, fixed. Merchandise trade - See Balance of payments. Military - See Defense. Money supply, change in Money supply - Change in	85 102	33 33	81. 81.	12/71 12/71	10/72
Interest, not Interest rates Business loans, short-term bank rate Corporate bo di yield Mortgage yield, residential Municipal bond yield Trassury bill discount rate Tressury bond yield	*67 116 118 117 114	See NIA - Na 36,42 35 36 36 35 35 35	tional and pers 82 82 82 82 82 82 82	1/73 2/73 2/73 2/73 2/73 2/73 2/73 2/73	7/64 7/64 7/64 7/64 7/64	Money supply, time deposits Money supply, time deposits, and deposits at nonbank thrift institutions N National income and product accounts	102	33	81	12/71	10/72
International comparisons Consumer prices Canada France Italy	133 136 137	66 66 66	103 103 103	6/72 6/72 6/72	9 /72 9/72 9/72	Budget Expenditures, Federal Receipts, Federal Surplus or deficit, Federal Surplus or deficit, overnment Final sales - See also Sales.	602 601 600 298	54 54 54 See NIA - Se	1	8/72 8/72 8/72	7/68# 7/68# 7/68#
Japan United Kingdom West Germany		66 66 66	103 103 103	6/72 6/72 6/72	9/72 9/72 9/72	Durable goods	270 274 273	15 15 18	71 71 72	10/72 10/72 1/73	10/69

^{*}Denotes series on the 1966 NBER "short list" of indicators. #The "number" for this series title was changed since the publication date shown. NIA means National Income and Product Accounts.

Series Finding Guide—Continued

Series titles (See complete titles in "Titles and Sources of	Series number	(page i	nt issue numbers)	Historical data	Series descriptions	Series titles (See complete titles in "Titles and Sources of	. Series number	Curren (page n	it issue umbers)	Historical data	description
Series," following this index)	<u> </u>	Charts	Tables	(Issue date)	(issue date)	Series," following this index)		Charts	Tables	(Issue date	(issue date
tionat income and product accounts—Continued Foreign trade - See also Balance of payments Exports, goods and services. Exports, goods and services, net Exports, goods and services, net, percent of GNP Imports, goods and services.	252 250 250A 253	13 13 19 13	71 71 73 71	10/72 10/72 10/72 10/72	5/69 5/69 10/69 5/69	O OECD, European countries, industrial production	121	See Internation	onal compariso	ons.	
Government purchases (goods and services) Federal Government Federal Government, percent of GNP Federal, State and local governments Federal, State and local govts., constant dollars National defense State and local governments State and local governments	262 262 A 260 261 264 266 266 A	14 19 14 18 14,55 14	71 73 71 72 71,89 71	10/72 10/72 10/72 10/72 1/73 10/72 10/72	10/69 10/69 10/69 10/69 10/69 10/69	Output - See Industrial production, NIA - Gross national product, and Productivity. P Plant and equipment - Sée Investment, fixed. Price indexes Consumer - See also International comparisons. All items	781	56,6 6	90,103	3/72	5/69
Gross national product Auto product, gross, constant dollars GNP, constant dollars	249 *205	18 9,18,23, 41,61,	72 69 ,76 95	1/73	10/67	Commodities less food Food Services Deflators - See NIA - Gross national product.	783 782 784	56 56 56	90 90 90	2/73 2/73 2/73	5/69 5/69 5/69
GNP, constant dollars, rate of change GNP, current dollars GNP, current dollars, rate of change GNP, gap (potential less actual)	205 *200 200 207	65 9,23,41 65 61	69 69,76 69 95	8/72 1/73 8/72	10/69 10/69 10/69	Labor cost, price per unit of Materials, industrial Materials, industrial, components Stock - See also Internetional comparisons.	*17 *23 D23	30,40 30,40 See Diffusion		4/72 2/73	11/68 4/69
GNP, potential, constant dollars Per capita GNP, constant dollars Per capita GNP, current dollars Price dellator, implicit Price index, fixed weighted, gross private product	206 217 215 210 211	61 9 9 9	69 69 69	1/73 1/73 1/73 1/73	10/69 10/69 10/69	500 common stocks 500 common stocks, diffusion index Wholesale All commodities Farm products	*19 D19 750 752	30, 40 See Diffusion 57 57	79 indexes. 91	2/73 5/72 5/72	5/69 6/69 6/69
Gross private domestic investment Equipment, producers' durable Inventories, business, change in, constant dollars Inventories, business, change in, current dollars Inventories, business, change in, percent of GNP Inventories, business, durable goods, change in	243 246 245 245 A 271	12 18 12,28 19	70 72 70,78 73	9/72 1/73 9/72 10/72 10/72	10/69 10/69 10/69 10/69	Foods and feeds, processed Industrial commodities Manufactured goods, Manufactured goods, components Production - See Industrial production, investment, fixed, and NIA - Gross national product. Productivity	751 55 58 058	57 31,57 31,57 See Diffusion	91 80,91 80,91	5/72 5/72 5/72	6/69 6/69 6/69
Inventories, business, andurable goods, change in Inventories, business, nondurable goods, change in Investment, fixed, nonresidential, constant dollars Investment, fixed, nonresidential, current dollars Investment, fixed, nonresidential, percent of GNP Investment, gross private domestic, total Structures, nonresidential	275 247 241 241A 240 242	15 18 12 19 12	71 72 70 73 70 70	10/72 1/73 9/72	10/69	Output per man-hour, total private economy Output per man-hour, total private nonfarm econ Profits - See also NIA - National and personal income, Corporate, after taxes Corporate, after taxes, constant dollars	770 858 *16 18 22	58,59 58 30,40 30	93 93 79 79 80	9/72 9/72 8/72 8/72 8/72	10/72 6/68 7/68 1/72 7/68
Structures, residential, constant dollars Structures, residential, current dollars Structures, residential, percent of GNP	248 244 244 A	18 12 19	72 70 73	1/73 9/72 10/72	10/69 10/69 10/69	Income originating, ratio of profits to Manufacturing Manufacturing and trade, net Per dollar of sales, manufacturing Profitability	D34 D442 15 816	See Diffusion See Anticipat	indexes. ions and inter 80	ntions.	3/69
National and personal income Compensation of employees Compensation of employees, pct. of national income Disposable personal income, constant dollars Disposable personal income, current dollars Disposable personal income, per capita, constant dol Disposable personal income, per capita, current dol.\ Interest, net Interest, net, percent of national income National income	280 280A 225 224 227 226 288 288A 220	16 19 10 10 10 10 10	71 73 69 69 69 69 72 73 69	9/72 9/72 9/72 9/72 10/72 10/72	10/69 10/69 10/69 10/69 10/69 10/69 10/69 10/69	R Reserve position, U.S. official Reserves, free S Selaries - See Compensation of employees.	534 93	,	f payments - I	Balances.	
Personal income Profits, corporate, and inventory valuation adj. Profits, corporate, and inventory valuation adj. percent of national income Proprietors income Proprietors income, percent of national income	222 286 286A 282 282A	10 16 19 16 19	69 72 73 71 73	9/7 2 10/72 10/72 10/72	10/69 10/69 10/69 10/69 10/69	Sealers - See also NIA - Final sales. Final sales Inventories to sales, manufacturing and trade Machinery and equip,, and bus, construction expend. Manufacturers' total value Manufacturing and trade	57 851 69 410	24 See Inventori See Investme 44 24, 41			7/68 11/68 12/69
Rental income of persons Rental income of persons, pct. of national income Personal consumption expenditures Automobiles Durable goods	284 284A 234 232	16 19 11 11	71 73 70 70	10/72 9/72	10/69 10/69 10/69 10/69	Manufacturing and trade, net, diffusion index	D444 *54 D54 59	See Anticipat	ions and inter 76	itions.	6/72
Durable goods, except autos Nondurable goods Personal consumption expend., total, constant dol. Personal consumption expend., total, current dol Personal consumption expend., total, current dol Services	233 236 231 230 230A 237	11 11 11,18 11 19 11	70 70 70 70 73 70	9/72 9/72 9/72 9/72 10/72	10/69 10/69 10/69 10/69 10/69 10/69	rates, International comparisons - Stock prices, and Price indexes - Stock. Stock prices Surplus or deficit, government - See NIA - Budget.	*19	See Price inde	i exes - Stock.		
Saving Capital consumption allowances Gross saving, private and government Personal saving Personal saving to disposable personal income.	296 290 292 854	17 17 17 62	72	10/72	10/69 10/69 10/69 7/68	U Unemployment - See Employment and unemployment. United Kingdom - See International comparisons. V					
Profits, undistributed corporate plus inventory valuation adjustment	294 298	17 17	72 72	1/73 1/73	10/69 10/69	V Vendor performance	32	29	79	2/73	••••
Nondurable goods Expenditures, personal consumption	236 275 274		ersonal consump ross private don nal sales.			W Wages and salaries - See Compensation of employees. West Germany - See International comparisons. Wholesale prices - See Price indexes - Wholesale,					

^{*}Denotes series on the 1966 NBER "short list" of indicators. #The "number" for this series title was changed since the publication date shown. NIA means National Income and Product Accounts.

Titles and Sources of Series

Within each of the report's six sections, series are listed in numerical order according to series numbers. The series numbers are for identification purposes only and do not reflect series relationships or order. To find chart and table page numbers, historical data, and series descriptions, consult the "Alphabetical Index—Series Finding Guide."

The alphabetic-numeric designations following each series title and source indicate the charts and tables in which the series may be found. See the table of contents for the chart and table titles and page numbers. "M" indicates monthly series; "Q" indicates quarterly series. Data apply to the whole period except for series designated by "EOM" (end of month) or "EOQ" (end of quarter).

The "A" following a series number indicates a component series (same number) as a percent of an aggregate series, such as GNP or national income. The series in section B preceded by an asterisk (") are included in the 1966 NBER "short list" of cyclical indicators, chart 88. The "D" preceding a number indicates a diffusion index.

A National Income and Product

- 200. Gross national product in current dollars (Q).—
 Department of Commerce, Bureau of Economic
 Analysis (A1, B2, B8, E5)
- 205. Gross national product in 1958 dollars (Q).—
 Department of Commerce, Bureau of Economic
 Analysis (A1, B2, B8, E1, E5)
- 210. Implicit price deflator, gross national product (Q).—Department of Commerce, Bureau of Economic Analysis (A1)
- 215. Per capita gross national product in current dollars (Q).—Department of Commerce, Bureau of Economic Analysis and Bureau of the Census (A1)
- 217. Per capita gross national product in 1958 dollars (Q).—Department of Commerce, Bureau of Economic Analysis and Bureau of the Census (A1)
- 220. National income in current dollars (Q).—Department of Commerce, Bureau of Economic Analysis
- 222. Personal income in current dollars (Q).—Department of Commerce, Bureau of Economic Analysis
 (A2)
- 224. Disposable personal income in current dollars (Q).—Department of Commerce, Bureau of Economic Analysis (A2)
- 225. Disposable personal income in 1958 dollars
 (Q).—Department of Commerce, Bureau of Economic Analysis (A2)
- 226. Per capita disposable personal income in current dollars (Q).—Department of Commerce, Bureau of Economic Analysis (A2)
- 227. Per capita disposable personal income in 1958 dollars (Q).—Department of Commerce, Bureau of Economic Analysis (A2)
- 230. Personal consumption expenditures, total, in current dollars (Q).—Department of Commerce, Bureau of Economic Analysis (A3)
- 230A. Personal consumption expenditures as a percent of gross national product (Q).—Department of Commerce, Bureau of Economic Analysis (A11)
- 231. Personal consumption expenditures, total, in 1958 dollars (Q).—Department of Commerce, Bureau of Economic Analysis (A3, A10)
- 232. Personal consumption expenditures, durable goods, in current dollars (0).—Department of Commerce, Bureau of Economic Analysis (A3)

- 233. Personal consumption expenditures, durable goods except automobiles, in current dollars (Q).—
 Department of Commerce, Bureau of Economic Analysis (A3)
- 234. Personal consumption expenditures, automobiles, in current dollars (Q).—Department of Commerce, Bureau of Economic Analysis (A3)
- 236. Personal consumption expenditures, nondurable goods, in current dollars (Q).—Department of Commerce, Bureau of Economic Analysis (A3)
- 237. Personal consumption expenditures, services, in current dollars (Q).—Department of Commerce, Bureau of Economic Analysis (A3)
- 240. Gross private domestic investment, total (Q).—
 Department of Commerce, Bureau of Economic Analysis (A4)
- 241. Gross private domestic fixed investment, total nonresidential (0).—Department of Commerce, Bureau of Economic Analysis (A4)
- 241A. Gross private domestic fixed investment, total nonresidential as a percent of gross national product (Q).—Department of Commerce, Bureau of Economic Analysis (A11)
- Gross private domestic fixed investment, nonresidential structures (Q).—Department of Commerce, Bureau of Economic Analysis (A4)
- 243. Gross private domestic fixed investment, producers' durable equipment (Q).—Department of Commerce, Bureau of Economic Analysis (A4)
- 244. Gross private domestic fixed investment, residential structures (Q).—Department of Commerce, Bureau of Economic Analysis (A4)
- 244A. Gross private domestic fixed investment, residential structures as a percent of gross national product (Q).—Department of Commerce, Bureau of Economic Analysis (A11)
- 245. Gross private domestic investment, change in business inventories after valuation adjustment, all industries (Q).—Department of Commerce, Bureau of Economic Analysis (A4, B4)
- 245A. Change in business inventories as a percent of gross national product (Q).—Department of Commerce, Bureau of Economic Analysis (A11)
- 246. Gross private domestic investment, change in business inventories, all industries, 1958 dollars (Q).—Department of Commerce, Bureau of Economic Analysis (A10)
- 247. Gross private domestic fixed investment, total nonresidential, 1958 dollars (Ω).—Department of Commerce, Bureau of Economic Analysis (A10)
- 248. Gross private domestic fixed investment, residential structures, 1958 dollars (Q).—Department of Commerce, Bureau of Economic Analysis (A10)
- 249. Grass auto product in 1958 dollars (Q).—Department of Commerce, Bureau of Economic Analysis
 (A10)
- 250. Balance on goods and services, excluding transfers under military grants (Q).—Department of Commerce, Bureau of Economic Analysis (A5, D2)
- 250A. Net exports of goods and services as a percent of gross national product (Q).—Department of Commerce, Bureau of Economic Analysis (A11)
- 252. Exports of goods and services, excluding transfers under military grants (Q).—Department of Commerce, Bureau of Economic Analysis (A5, D2)

- 253. Imports of goods and services (Q).-- Departm Commerce, Bureau of Economic Analysis (A!
- 260. Government purchases of goods and services (Q).--Department of Commerce, Bureau of pomic Analysis
- 261. Government purchases of goods and services 1958 dollars (Q).—Department of Commerc reau of Economic Analysis
- 262. Federal Government purchases of goods and ices, total (Q).—Department of Commerce, B of Economic Analysis
- 262A. Federal Government purchases of goods and ices as a percent of gross national pr (Q).—Department of Commerce, Bureau of nomic Analysis
- 264. Federal Government purchases of goods and ices, national defense (Q)...Department of merce, Bureau of Economic Analysis (A6
- 266. State and local government purchases of and services, total (0).—Department of Communication Bureau of Economic Analysis
- 266A. State and local government purchases of good services as a percent of gross national pr (Q).—Department of Commerce, Burcau of nomic Analysis
- 270. Final sales, durable goods (Q).—Department Commerce, Bureau of Economic Analysis
- Change in business inventories, durable (Q).—Department of Commerce, Bureau of nomic Analysis
- 273. Final sales (series 20!i minus series 246), dollars (0).—Department of Commerce, Bures Economic Analysis
- 274. Final sales, nondurable goods, (Q).—Departme Commerce, Bureau of Economic Analysis
- Change in business inventories, nondurable (Q).—Department of Commerce, Bureau of nomic Analysis
- 280. Compensation of employees (Q).—Departmen Commerce, Bureau of Economic Analysis
- 280A. Compensation of employees as a percent of national product (Q).—Department of Comm Bureau of Economic Analysis (,
- 282. Proprietors' income (Q).—Department of (merce, Bureau of Economic Analysis
- 282A. Proprietors' income as a percent of gross nati product (Q).—Department of Commerce, Burea Economic Analysis (/
- 284. Rental income of persons (Ω).—Department Commerce, Bureau of Economic Analysis
- 284A. Rental income of persons as a percent of quational product (Q).—Department of Common Bureau of Economic Analysis (A
- 286. Corporate profits and inventory valuation ad ment (Q).—Department of Commerce, Bureau Economic Analysis
- 286A. Corporate profits and inventory valuation ad ment as a percent of gross national pro (Q).—Department of Commerce, Bureau of nomic Analysis (/

les and Sources of Series

ntinued)

Net interest (Q).—Department of Commerce, Bureau of Economic Analysis (A8)

Net interest as a percent of gross national product (Q).—Department of Commerce, Bureau of Economic Analysis (A11)

Gross saving-private saving plus government surplus or deficit (Q).—Department of Commerce, Bureau of Economic Analysis (A9)

Personal saving (Q).—Department of Commerce, Bureau of Economic Analysis (A9)

Undistributed corporate profits plus inventory valuation adjustment (Q).—Department of Commerce, Bureau of Economic Analysis (A9)

Capital consumption allowances, corporate and noncorporate (Q).—Department of Commerce, Bureau of Economic Analysis (A9)

Government surplus or deficit, total (Q).—Department of Commerce, Bureau of Economic Analysis (A9)

Cyclical Indicators

Average workweek of production workers, manufacturing (M).—Department of Labor, Bureau of Labor Statistics (B1, B8, E3, E4)

Accession rate, manufacturing (M).—Department of Labor, Bureau of Labor Statistics (B1)

Layoff rate, manufacturing (M).—Department of Labor, Bureau of Labor Statistics (B1)

Average weekly initial claims for unemployment insurance, State programs (M).—Department of Labor, Manpower Administration; seasonal adjustment by Bureau of Economic Analysis (B1, E3)

Value of manufacturers' new orders, durable goods industries (M).—Department of Commerce, Bureau of the Census (83, B8, E3, E4)

Index of construction contracts, total value (M).—McGraw-Hill Information Systems Company. (Used by permission. This series may not be reproduced without written permission from the source.)

Construction contracts awarded for commercial and industrial buildings, floor space (M).—McGraw-Hill Information Systems Company; seasonal adjustment by Bureau of Economic Analysis and National Bureau of Economic Research, Inc. (Used by permission. This series may not be reproduced without written permission from the source.) (B3)

Contracts and orders for plant and equipment (M).—Department of Commerce, Bureau of the Census, and McGraw-Hill Information Systems Company; seasonal adjustment by Bureau of Economic Analysis May 1970 and by source agency thereafter. (B3, B8)

Newly approved capital appropriations, 1,000 manufacturing corporations (Q).—The Conference Board (B3, E3)

Index of net business formation (M).—Department of Commerce, Bureau of Economic Analysis; seasonal adjustment by Bureau of Economic Analysis and National Bureau of Economic Research, Inc. (B3, B8)

Number of new business incorporations (M).—Dun and Bradstreet, Inc.; seasonal adjustment by Bureau of Economic Analysis and National Bureau of Economic Research, Inc. (B3)

Current liabilities of business failures (M).—Dun and Bradstreet, Inc. (B6)

- Profits (after taxes) per dollar of sales, all manufacturing corporations (Q).—Federal Trade Commission and Securities and Exchange Commission; seasonal adjustment by Bureau of Economic Analysis (B5)
- *16. Corporate profits after taxes (Q).—Department of Commerce, Bureau of Economic Analysis (B5, B8)
 - 17. Index of price per unit of labor cost—ratio, index of wholesale prices of manufactured goods (unadjusted) to seasonally adjusted index of compensation of employees (sum of wages, salaries, and supplements to wages and salaries) per unit of output (M).—Department of Commerce, Bureau of Economic Analysis; Department of Labor, Bureau of Labor Statistics; and Board of Governors of the Federal Reserve System (B5, B8)
- Corporate profits after taxes, 1958 dollars (Q)— Department of Commerce, Bureau of Economic Analysis (B5)
- *19. Index of stock prices, 500 common stocks (M).— Standard and Poor's Corporation (B5, B8, E3, F3)
- Change in book value of manufacturers' inventories
 of materials and supplies (M).—Department of Commerce, Bureau of the Census (B4)
- Average weekly overtime hours of production workers, manufacturing (M).—Department of Labor, Bureau of Labor Statistics (B1)
- 22. Ratio of profits (after taxes) to income originating, corporate, all industries (Q).—Department of Commerce, Bureau of Economic Analysis (B5)
- *23. Index of industrial materials prices (M).—Department of Labor, Bureau of Labor Statistics (85, 88, E3, E4)
- Value of manufacturers' new orders, capital goods industries, nondefense (M).—Department of Commerce. Bureau of the Census (B3)
- 25. Change in manufacturers' unfilled orders, durable goods industries (M).—Department of Commerce, Bureau of the Census (B4)
- Buying policy-production materials, percent of companies reporting commitments 60 days or longer (M).—National Association of Purchasing Management (B4)
- 28. New private housing units started, total (M).—Department of Commerce, Bureau of the Census (B3)
- *29. Index of new private housing units authorized by local building permits (M).—Department of Commerce, Bureau of the Census (B3, B8)
- *31. Change in book value of manufacturing and trade inventories, total (M).—Department of Commerce, Bureau of Economic Analysis and Bureau of the Census (B4, B8)
- 32. Vendor performance, percent of companies reporting slower deliveries (M).—Purchasing Management Association of Chicago (84)
- 33. Net change in mortgage debt held by financial institutions and life insurance companies (M).—
 Institute of Life Insurance; Federal National Mortgage Association; Department of Housing and Urban Development, Government National Mortgage Association; National Association of Mutual Savings Banks; U.S. Savings and Loan League; and Board of Governors of the Federal Reserve System; seasonal adjustment by Bureau of Economic Analysis (B6)
- 34. Net cash flow, corporate, current dollars (Q).—
 Department of Commerce, Bureau of Economic
 Analysis (B5)
- Net cash flow, corporate, 1958 dollars (Q).—Department of Commerce, Bureau of Economic Analysis
 (B5)
- 37. Percent of companies reporting higher inventories of purchased materials (M).—National Association of Purchasing Management; seasonal adjustment by Bureau of Economic Analysis (B4)

- Percent of consumer installment loans delinquent 30 days and over (EDM).—American Bankers Association; seasonal adjustment by Bureau of Economic Analysis and National Bureau of Economic Research, Inc. (Bimonthly since December 1964) (B6)
- 40. Unemployment rate, married males, spouse present (M).—Department of Labor, Bureau of Labor Statistics, and Department of Commerce, Bureau of the Census (B1)
- *41. Number of employees on nonagricultural payrolls, establishment survey (M).—Department of Labor, Bureau of Labor Statistics (B1, B8, E3, E4)
- Total number of persons engaged in nonagricultural activities, labor force survey (M).—Department of Labor, Bureau of Labor Statistics, and Department of Commerce. Bureau of the Census (B1)
- *43. Unemployment rate, total (M).—Department of Labor, Bureau of Labor Statistics, and Department of Commerce, Bureau of the Census (B1, B8)
- *44. Unemployment rate, 15 weeks and over (M).—
 Department of Labor, Bureau of Labor Statistics, and
 Department of Commerce, Bureau of the Census
 (B1, B8)
- 45. Average weekly insured unemployment rate, State programs (M).—Department of Labor, Manpower Administration (B1)
- 46. Index of help-wanted advertising in newspapers (M).—The Conference Board (B1)
- *47. Index of industrial production (M).—Board of Governors of the Federal Reserve System (B2, B8, E3, E4, E5, F2)
- 48. Man-hours in nonagricultural establishments (M).—
 Department of Labor, Bureau of Labor Statistics
 (B1, E5)
- Number of job vacancies in manufacturing (M).— Department of Labor, Bureau of Labor Statistics (B1)
- *52. Personal income (M).—Department of Commerce, Bureau of Economic Analysis (B2, B8)
- 53. Wage and salary income in mining, manufacturing, and construction (M).—Department of Commerce, Bureau of Economic Analysis (82)
- *54. Sales of retail stores (M).—Department of Commerce, Bureau of the Census (B2, B8, E3, E4)
- 55. Index of wholesale prices, industrial commodities (M).—Department of Labor, Bureau of Labor Statistics (B5, E5)
- *56. Manufacturing and trade sales (M).—Department of Commerce, Bureau of Economic Analysis and Bureau of the Census (82, 88)
- Final sales (series 200 minus series 245) (Q).—Department of Commerce, Bureau of Economic Analysis
 (B2)
- Index of wholesale prices, manufactured goods (M).—Department of Labor, Bureau of Labor Statistics (B5, D4, E3, E4)
- Sales of retail stores, 1967 dollars (M).—Department of Commerce, Bureau of Economic Analysis (B2)
- *61. Business expenditures for new plant and equipment, total (Q).—Department of Commerce, Bureau of Economic Analysis (B3, B8, C1, C2)
- *62. Index of labor cost per unit of output, total manufacturing—ratio, index of compensation of employees in manufacturing (the sum of wages and salaries and supplements to wages and salaries) to index of industrial production, manufacturing (M).—Department of Commerce, Bureau of Economic Analysis, and the Board of Governors of the Federal Reserve System (B5, B8)

Titles and Sources of Series (Continued)

- 63. Index of unit labor cost, total private economy (1).—Department of Labor, Bureau of Labor Statistics (B5)
- Manufacturers' inventories of finished goods, book value, all manufacturing industries (EOM).—Department of Commerce, Bureau of the Census (B4)
- 66. Consumer installment debt (EDM).—Board of Governors of the Federal Reserve System. FRS seasonally adjusted net change added to seasonally adjusted figure for previous month to obtain current figure.
- *67. Bank rates on short-term business loans, 35 cities (CI).—Board of Governors of the Federal Reserve System (B6, B8)
- 68. Labor cost (current dollars) per unit of gross product (1958 dollars), nonfinancial corporations—ratio of current-dollar compensation of employees to gross corporate product in 1958 dollars (Q).—Department of Commerce, Bureau of Economic Analysis (B5)
- Manufacturers' machinery and equipment sales and business construction expenditures (industrial and commercial construction put in place) (M).— Department of Commerce, Bureau of the Census (B3)
- *71. Manufacturing and trade inventories, total book value (EOM).—Department of Commerce, Bureau of Economic Analysis and Bureau of the Census (B4, B8)
- *72. Commercial and industrial loans outstanding, weekly reporting large commercial banks (EOM).—Board of Governors of the Federal Reserve System; seasonal adjustment by Bureau of Economic Analysis (B6, B8)
- Change in U.S. money supply (demand deposits plus currency) [M1] (M).—Board of Governors of the Federal Reserve System (B6)
- 93. Frae reserves (member bank excess reserves minus borrowings) (M).—Board of Governors of the Federal Reserve System (B6)
- Manufacturers' unfilled orders, durable goods industries (EOM).—Department of Commerce, Bureau of the Census (B3)
- 97. Backlog of capital appropriations, manufacturing (EOQ).—The Conference Board (B3)
- 102. Change in U.S. money supply plus time deposits at commercial banks other than large CD's [M2] (M).—Board of Governors of the Federal Reserve System (R6)
- Change in U.S. money supply, plus time deposits at commercial banks other than large CD's, plus deposits at nonbank thrift institutions [M3] (M).—Board of Governors of the Federal Reserve System (B6)
- 110. Total funds raised by private nonfinancial borrowers in credit markets (Q).—Board of Governors of the Federal Reserve System (B6)
- Net change in bank loans to businesses (M).—Board
 of Governors of the Federal Reserve System; seasonal
 adjustment by Bureau of Economic Analysis (B6)
- *113. Net change in consumer installment debt (M).—Board of Governors of the Federal Reserve System (B6, B8)
- 114. Discount rate on new issues of 91-day Treasury bills (M).—Board of Governors of the Federal Reserve System (86)
- 115. Yield on long-term Treasury bonds (M).—Treasury Department (B6)
- 116. Yield on new issues of high-grade corporate bonds (M).—First National City Bank of New York and Treasury Department (B6)
- Yield on municipal bonds, 20-bond average (M).—The Bond Buyer (B6)

- 118. Secondary market yields on FHA mortgages (M).—Department of Housing and Urban Development, Federal Housing Administration (86)
- *200. Gross national product in current dollars (Q). See in section A.
- *205. Gross national product in 1958 dollars (Q). See in section A.
- Change in business inventories (GNP component)
 (Q). See in section A.
- 810. Twelve leading indicators—reverse trend adjusted composite index (includes series 1, 5, 6, 10, 12, 16, 17, 19, 23, 29, 31, and 113) (M).—Department of Commerce, Bureau of Economic Analysis (87)
- Twelve leading indicators—composite index prior to reverse trend adjustment (includes series 1, 5, 6, 10, 12, 16, 17, 19, 23, 29, 31, and 113) (M).—Department of Commerce, Bureau of Economic Analysis (R7)
- 813. Marginal employment adjustments—leading composite index (includes series 1, 2, 3, and 5) (M).— Department of Commerce, Bureau of Economic Analysis (B7)
- 814. Capital investment commitments—leading composite index (includes series 6, 10, 12, and 29) (M).—
 Department of Commerce, Bureau of Economic Analysis (B7)
- 815. Inventory investment and purchasing—leading composite index (includes series 23, 25, 31, and 37) (M).—Department of Commerce, Bureau of Economic Analysis (87)
- 816. Profitability—leading composite index (includes series 16, 17, and 19) (M).—Department of Commerce, Bureau of Economic Analysis (B7)
- 817. Sensitive financial flows—leading composite index (includes series 33, 85, 112, and 113) (M).—Department of Commerce, Bureau of Economic Analysis (B7)
- 820. Five coincident indicators—composite index (includes series 41, 43, 47, 52, and 56) (M).—Department of Commerce, Bureau of Economic Analysis (B7, E5)
- 825. Five coincident indicators—deflated composite index (includes series 41, 43, 47, 52D and 56D) (M).—
 Department of Commerce, Bureau of Economic Analysis (B7)
- Six lagging indicators—composite index (includes series 44, 61, 62, 67, 71, 72) (M).—Department of Commerce, Bureau of Economic Analysis (B7)

C Anticipations and Intentions

- Business expenditures for new plant and equipment, all industries (Q). See in section B.
- 410. Manufacturers' sales, total value (Q).—Department of Commerce, Bureau of the Census (C1)
- 412. Manufacturers' inventories, total book value (EOQ).—Department of Commerce, Bureau of the Census (C1)
- 414. Percent of total book value of inventories held by manufacturers classifying their holdings as high, less percent classifying holdings as low (EOQ).—Department of Commerce, Bureau of the Census
- 416. Percent of total gross capital assets held by companies classifying their existing capacity as inadequate for prospective operations over the next 12 months, less percent classifying existing capacity as excessive (EOQ).—Department of Commerce, Bureau of Economic Analysis (C1)
- 420. Current income of households compared to income a year ago (percent higher, lower, and unchanged) (Q).—Department of Commerce, Bureau of the Census (C1)

- 425. Mean probability (average chances in 100) of si stantial changes (increase, decrease, and increase I decrease) in income of households (Q).—Department of Commerce, Bureau of the Census
- 430. Number of new cars purchased by househo (Q).—Department of Commerce, Bureau of Census ((
- 435. Index of consumer sentiment (Q).—University Michigan, Survey Research Center (C).—University
- D440. New orders, manufacturing (Q),...Dun and Bradstre Inc. (Used by permission. This series may not reproduced without written permission from 1 source.)
- D442. Net profits, manufacturing and trade (Q).—Dun a Bradstreet, Inc. (Used by permission. This series m not be reproduced without written permission from the source.)
- D444. Net sales, manufacturing and trade (Q).—Dun a Bradstreet, Inc. (Used by permission. This series m not be reproduced without written permission from the source.)
- D446. Number of employees, manufacturing and tra (Q).—Dun and Bradstreet, Inc. (Used by permissic This series may not be reproduced without writt permission from the source.)
- D450. Level of inventories, manufacturing and tra (Q).—Dun and Bradstreet, Inc. (Used by permissic This series may not be reproduced without writt permission from the source.) (C
- D460. Selling prices, manufacturing and trade (0).—Dun a Bradstreet, Inc. (Used by permission. This series m not be reproduced without written permission fro the source.) (C
- D462. Selling prices, manufacturing (Q),.-Dun and Brown street, Inc. (Used by permission. This series may not be reproduced without written permission from t source.) (C
- D464. Selling prices, wholesale trade ((1).—Dun and Bra street, Inc. (Used by permission. This series may n be reproduced without written permission from t source.) (C
- D466. Selling prices, retail trade (Q).—Dun and Bradstret Inc. (Used by permission. This series may not reproduced without written permission from the source.)

D Other Key Indicators

- Index of wholesale prices, industrial commoditi (M). See in section B.
- Index of wholesale prices, manufactured goods (N See in section B.
- 211. Fixed weighted price index, grass private produ (Q).—Department of Commerce, Bureau of Econom Analysis (D).
- Balance on goods and services; U.S. balance payments (Q). See in section A.
- Exports of goods and services, excluding transfe under military grants; U.S. balance of payments (O See in section A.
- Imports of goods and services: U.S. balance of payments (Q). See in section A.
- 264. Federal Government purchases of goods and service national defense (Q). See in section A.
- 500. Merchandise trade balance (Series 502 minus seri 512) (M).—Department of Commerce, Bureau of the
- 502. Exports, excluding military aid shipments, tot (M).—Department of Commerce, Bureau of the Century (D).

Titles and Sources of Series (Continued)

- 506. Manufacturers' new orders for export, durable goods except motor vehicles and parts (M).—Department of Commerce, Bureau of the Census (D1)
- 508. Index of export orders for nonelectrical machinery (M).—McGraw-Hill, Department of Economics; seasonal adjustment by Bureau of Economic Analysis (D1)
- 512. General imports, total (M)\(\phi\)-Department of Commerce, Bureau of the Census (D1)
- 515. Balance on goods, services and remittances; U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- Balance on current account; U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 519. Balance on current account and long term capital; U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 521. Net liquidity balance; U.S. balance of payments
 (Q).—Department of Commerce, Bureau of Economic
 Analysis (D2)
- 522. Official reserve transactions balance; U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 530. Liquid liabilities (excluding military grants) to all foreigners, total outstanding: U.S. balance of payments (EOQ).—Department of Commerce, Bureau of Economic Analysis (D2)
- 532. Liquid and certain nonliquid liabilities (excluding military grants) to foreign official agencies, total outstanding: U.S. balance of payments (EOQ).—
 Department of Commerce, Bureau of Economic Analysis (D2)
- 534. U.S. official reserve (assets) position, excluding military grants: U.S. balance of payments (EOQ).— Department of Commerce, Bureau of Economic Analysis (D2)
- 535. Allocations to the U.S. of Special Drawing Rights: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 536. Merchandise exports, adjusted, excluding military grants: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 537. Merchandise imports, adjusted, excluding military:
 U.S. balance of payments (Q).—Department of
 Commerce, Bureau of Economic Analysis (D2)
- 540. U.S. investment income, military sales, and other services exports, excluding military grants: U.S. balance of payments (0).—Department of Commerce, Bureau of Economic Analysis (D2)
- 541. Foreigners' investment income, military expenditures and other services imports: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 542. Income on U.S. investments abroad: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 543. Income on foreign investments in the U.S.: U.S. balance of payments (Q). →Department of Commerce, Bureau of Economic Analysis (D2)
- 544. Receipts from foreign travelers in the U.S.: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 545. Payments by U.S. travelers abroad: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)

- 546. Military sales to foreigners: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 547. U.S. military expenditures abroad: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 548. Receipts for transportation and other services: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 549. Payments for transportation and other services: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 560. Foreign direct investments in the U.S.: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- U.S. direct investments abroad: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 564. Foreign purchases of U.S. securities: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 565. U.S. purchases of foreign securities: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (Q2)
- 570. Government grants and capital transactions, net: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 575. Banking and other capital transactions, net: U.S. balance of payments (Q).—Department of Commerce, Bureau of Economic Analysis (D2)
- 600. Federal Government surplus or deficit, national income and product accounts (Q).—Department of Commerce, Bureau of Economic Analysis (D3)
- 601. Federal Government receipts, national income and product accounts (Q).—Department of Commerce, Bureau of Economic Analysis (D3)
- 602. Federal expenditures, national income and product accounts (Q).—Department of Commerce, Bureau of Economic Analysis (D3)
- 616. Defense Department obligations incurred, total, excluding military assistance (M).—Department of Defense, Fiscal Analysis Division; seasonal adjustment by Bureau of Economic Analysis (D3)
- Defense Department obligations incurred, procurement (M).—Department of Defense, Fiscal Analysis
 Division; seasonal adjustment by Bureau of Economic Analysis
 (D3)
- 625. Military prime contract awards to U.S. business firms and institutions (M).—Department of Defense, Directorate for Statistical Services; seasonal adjustment by Bureau of Economic Analysis (D3)
- 647. New orders, defense products industries (M).— Department of Commerce, Bureau of the Census (D3)
- 648. New orders, defense products (M).—Department of Commerce, Bureau of the Census (D3)
- 740. Index of average hourly earnings of production workers, private nonfarm economy—adjusted for overtime (in manufacturing only), interindustry employment shifts, and seasonality (M).—Department of Labor, Bureau of Labor Statistics (D5)
- 741. Index of real average hourly earnings of production workers, private nonfarm economy—adjusted for overtime (in manufacturing only), interindustry employment shifts, and seasonality (M).—Department of Labor, Bureau of Labor Statistics (D5)
- 745. Index of average hourly compensation, all employees, private nonfarm economy (Q).—Department of Labor, Bureau of Labor Statistics (D5)
- 746. Index of real average hourly compensation, all employees, private nonfarm economy (Q).—Department of Labor, Bureau of Labor Statistics (D5)

- 748. Negotiated wage and benefit decisions, all industries—first year average (mean) changes (Q).—
 Department of Labor, Bureau of Labor Statistics (D5)
- 749. Negotiated wage and benefit decisions, all industries—average (mean) changes over life of contract (O).—Department of Labor, Bureau of Labor Statistics (D5)
- 750. Index of wholesale prices, all commodities (M).— Department of Labor, Bureau of Labor Statistics (D4)
- 751. Index of wholesale prices, processed foods and feeds (M).—Department of Labor, Bureau of Labor Statistics (D4)
- 752. Index of wholesale prices, farm products (M).—
 Department of Labor, Bureau of Labor Statistics (D4)
- 770. Index of output per man-hour, total private economy
 (Q).—Department of Labor, Bureau of Labor
 Statistics (D.5)
- 781. Index of consumer prices (M).—Department of Labor, Bureau of Labor Statistics (D4, E5, F1)
- 782. Index of consumer prices, food (M).—Department of Labor, Bureau of Labor Statistics (D4)
- 783. Index of consumer prices, commodities less food (M).—Department of Labor, Bureau of Labor Statistics (D4)
- 784. Index of consumer prices, services (M).—Department of Labor, Bureau of Labor Statistics (D4)
- 841. Total civilian labor force, labor force survey (M).—Department of Labor, Bureau of Labor Statistics, and Department of Commerce, Bureau of the Census (D6)
- 842. Total civilian employment, labor force survey (M).—Department of Labor, Bureau of Labor Statistics, and Department of Commerce, Bureau of the Census
- 843. Number of persons unemployed, labor force survey (M).—Department of Labor, Bureau of Labor Statistics, and Department of Commerce, Bureau of the Census (D6)
- 844. Unemployment rate, males 20 years and over, labor force survey (M).—Department of Labor, Bureau of Labor Statistics, and Department of Commerce, Bureau of the Census (D6)
- 845. Unemployment rate, females 20 years and over, labor force survey (M).—Department of Labor, Bureau of Labor Statistics, and Department of Commerce, Bureau of the Census (D6)
- 846. Unemployment rate, both sexes 16-19 years of age, labor force survey (M).—Department of Labor, Bureau of Labor Statistics, and Department of Commerce, Bureau of the Census (D6)
- 847. Unemployment rate, white, labor force survey (M).—Department of Labor, Bureau of Labor Statistics, and Department of Commerce, Bureau of the Census
- 848. Unemployment rate, Negro and other races, labor force survey (M).—Department of Labor, Bureau of Labor Statistics, and Department of Commerce, Bureau of the Census (D6)
- 858. Index of output per man-hour, total private nonfarm (Q).—Department of Labor, Bureau of Labor Statistics (D5)
- 859. Real spendable average weekly earnings of production or nonsupervisory workers (with 3 dependents) on private nonagricultural payrolls, 1967 dollars (M).—Department of Labor, Bureau of Labor Statistics (D5)

OFFICIAL BUSINESS

FIRST CLASS MAIL



Titles and Sources of Series (Continued)

E Analytical Measures

- 47. Index of industrial production (M). See in section B.
- 48. Man-hours in nonagricultural establishments (M). See in section B.
- 200. GNP in current dollars (Q). See in section A.
- 205. Gross national product in 1958 dollars (Q). See in section A
- 206. Potential level of gross national product in 1958 dollars (Q).—Council of Economic Advisers (E1)
- 207. Gap—the potential GNP (series 206) less the actual GNP (series 205) (Q).—Council of Economic Advisers (E1)
- 820. Five coincident indicators—composite index (includes series 41, 43, 47, 52, and 56) (M). See in section B.
- 850. Ratio, output to capacity, manufacturing (Q).—Board of Governors of the Federal Reserve System, Department of Commerce, and McGraw-Hill Economics Department (E2)
- 851. Ratio, inventories (series 71) to sales (series 56), manufacturing and trade total (EOM).—Department of Commerce, Bureau of Economic Analysis (E2)
- 852. Ratio, unfilled orders (series 96) to shipments, manufacturers' durable goods (EOM).—Department of Commerce, Bureau of the Census (E2)
- 853. Ratio, production of business equipment to production of consumer goods (M).—Board of Governors of the Federal Reserve System. (Based upon components of the Federal Reserve index of industrial production.) (E2)
- 854. Ratio, personal saving to disposable personal income (series 292 divided by series 224) (Q).—Department of Commerce, Bureau of Economic Analysis (E2)

- 857. Vacancy rate in rental housing—unoccupied rental housing units as a percent of total rental housing (Q).—Department of Commerce, Bureau of the Census (E2)
- 860. Ratio, help-wanted advertising in newspapers (series
 46) to total number of persons unemployed
 (M).—The Conference Board, and Department of
 Labor, Bureau of Labor Statistics (E2)

The "D" preceding a number indicates a diffusion index. Diffusion indexes and corresponding aggregate series bear the same number and are obtained from the same sources. See section B for titles and sources of D1, D5, D6, D11, D19, D23, D41, D47, D54, D58, D61, and section C for D440, D442, D444, D446, D450, D460, D462, D464, D466, and D480. Sources for other diffusion indexes are as follows:

D34. Profits, manufacturing, FNCB (Q).—First National City Bank of New York; seasonal adjustment by Bureau of Economic Analysis and National Bureau of Economic Research, Inc. (E3)

International Comparisons

- United States, index of stock prices, 500 common stocks (M). See in section B.
- 47. United States, index of industrial production (M). See in section B.
- 121. Organization for Economic Cooperation and Development, European Countries, index of industrial production (M).—Organization for Economic Cooperation and Development (Paris) (F2)
- 122. United Kingdom, index of industrial production (M).—Central Statistical Office (London) (F2)
- 123. Canada, index of industrial production (M).— Dominion Bureau of Statistics (Ottawa) (F2)
- West Germany, index of industrial production (M).—Statistisches Bundesamt (Wiesbaden); seasonal adjustment by OECD (F2)

- 126. France, index of industrial production (M).—Institut
 National de la Statistique et des Etudes Economiques
 (Paris) (F2)
- 127. Italy, index of industrial production (M).—Instituto Centrale di Statistica (Rome) (F2)
- 128. Japan, index of industrial production (M).—Ministry of International Trade and Industry (Tokyo) (F2)
- 132. United Kingdom, index of consumer prices (M).—
 Ministry of Labour (London) (F1)
- Canada, index of consumer prices (M).—Dominion Bureau of Statistics (Ottawa) (F1)
- 135. West Germany, index of consumer prices (M).— Statistisches Bundesamt (Wiesbaden) (F1)
- 136. France, index of consumer prices (M).—Institut
 National de la Statistique et des Etudes Economiques
 (Paris) (F1)
- 137. Italy, index of consumer prices (M).—Instituto Centrale di Statistica (Rome) (F1)
- 138. Japan, index of consumer prices (M).—Office of the Prime Minister (Tokyo) (F1)
- 142. United Kingdom, index of stock prices (M).—The Financial Times (London) (F3)
- 143. Canada, index of stock prices (M).—Dominion Bureau of Statistics (Ottawa) (F3)
- 145. West Germany, index of stock prices (M).— Statistisches Bundesamt (Wiesbaden) (F3)
- 146. France, index of stock prices (M).—Institut National de la Statistique et des Etudes Economiques (Paris)
- 47. Italy, index of stock prices (M).—Instituto Centrale di Statistica (Rome) (F3)
- Japan, index of stock prices (M).—Tokyo Stock Exchange (Tokyo)
- United States, index of consumer prices (M). See in section D.