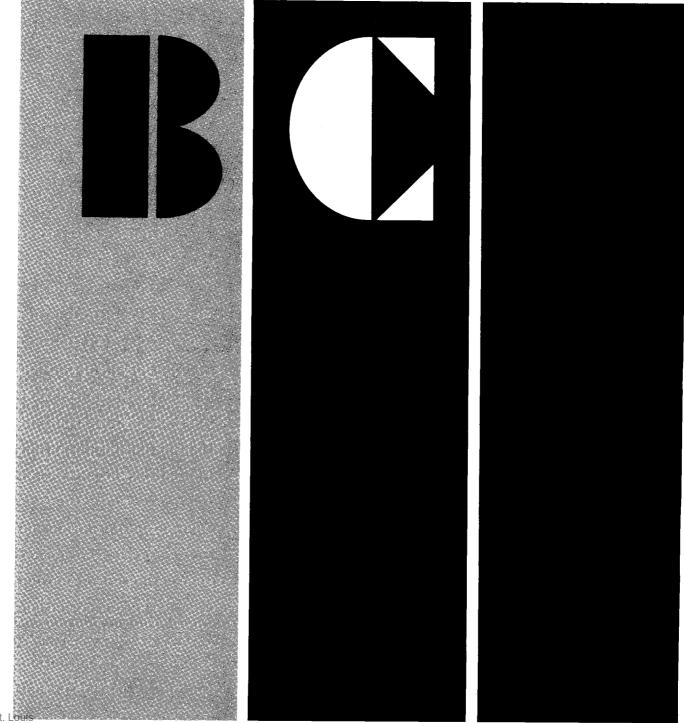
UNITED STATES PARTMENT OF DMMERCE JBLICATION



BUSINESS CONDITIONS DIGEST



Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis This report was prepared in the Statistical Indicators Division. Technical staff and their responsibilities for the publication are—

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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.

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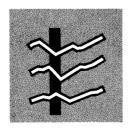
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ABOUT THE REPORT

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



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



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 the Census 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 economy.

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.

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Data Through October

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NEW FEATURES AND CHANGES FOR THIS ISSUE

> 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.

inges in this issue are as follows:

1. Appendix C contains historical data for series 6, 10, 20, , 25, 31, 56, 65, 69, 71, 96, 231-234, 236, 237, 240-245, 250, 22, 253, 260, 262, 264, 851, and 852. Historical rates of lange over 1- and 3-month spans for series 47, 48, 52, 54, 55, 11, and 820 are also included in this appendix.

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ne December issue of <u>BUSINESS CONDITIONS DIGEST</u> is scheduled for please on December 31.

4 CENSUS 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 1948 (except in section C where they begin with 1957); the tables contain data for only the last few years. Except for section F, most 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 Office of Business Economics (OBE), 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 of goods and services. Exports include both domestic output sold abroad and the contribution to production abroad made by U.S.-owned resources. Imports include both U.S. purchases of foreign output and the contribution made to production in the United States by foreign-owned resources. 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.

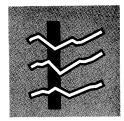
Personal income measures the current income of individuals, owners of unincorporated businesses, nonprofit institutions, private trust funds, and private health and welfare funds. It consists of wage and salary disbursements, other labor income, proprietors' income, rental income of persons, dividends, 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 73 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 (15 series)	II. PRODUCTION, INCOME, CONSUMPTION, AND TRADE (8 series)	III. FIXED CAPITAL INVESTMENT (14 series)	IV. INVENTORIES AND INVENTORY INVESTMENT (9 series)	V. PRICES, COSTS, AND PROFITS (10 series)	VI. MONEY AND CREDIT (17 series)
LEADING INDICATORS (37 series)	Marginal employment adjustments (6 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 (4 series)	Flows of money and credit (6 series) Credit difficulties (2 series)
ROUGHLY COINCIDENT INDICATORS (25 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 (3 series)	Backlog of investment commitments (2 series)		Comprehensive wholesale prices (2 series)	Bank reserves (1 series) Money market interest rates (4 series)
LAGGING INDICATORS (11 series)	Long-duration unemployment (I series)		Investment expenditures (2 series)	Inventories (2 series)	Unit labor costs (2 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.

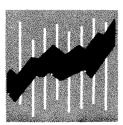


SECTION C

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 the Census 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

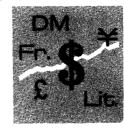
This section begins by comparing gross national product in constant dollars with a measure of potential GNP. In effect, these two series reflect the relationship between the economy's productive capacity and total demand, the excess of potential over actual GNP indicating the degree to which potentially 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 at annual rate are shown for 1- and 3-month spans or for 1-quarter spans.



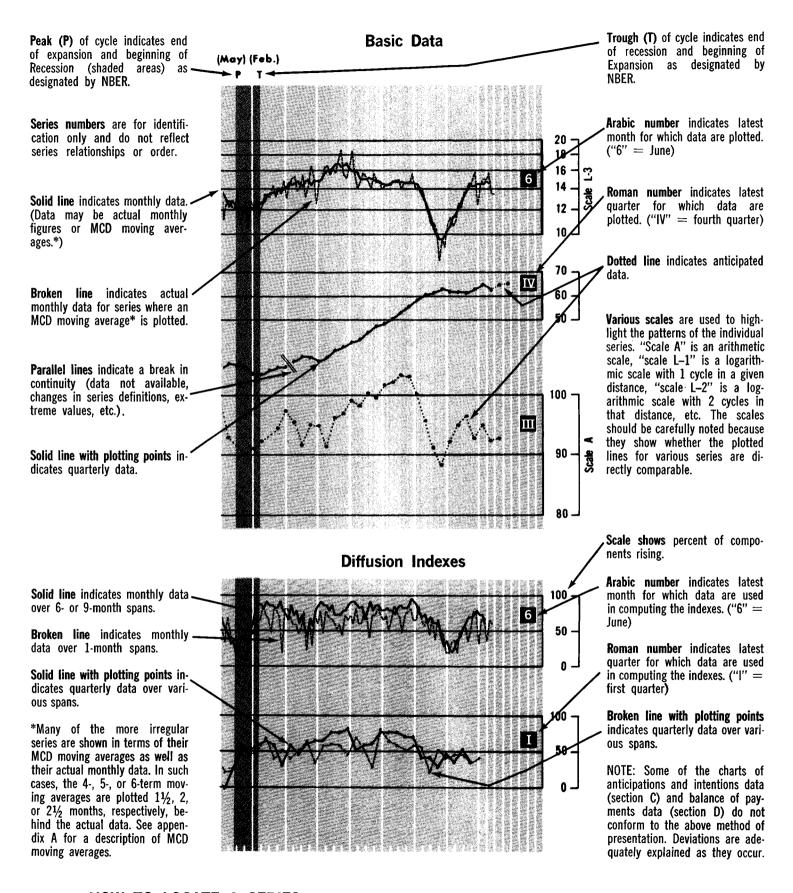
SECTION F

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

To locate a series in BCD, consult the "Index—Series Finding Guide" in the back of the book where series are arranged into six sections and various subsections. Also, in the list of "Titles and Sources of Series" which follows the Finding Guide, series are listed in numerical order within each of the six sections, and the charts and tables in which they appear are indicated.

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

		Basic data ¹ Percent change												_
	Unit					Basic data	a- 					····	<u> </u>	mper.
Series title	of measure	1967	1968	1969	2d Q 1969	3d Q 1969	4th Q 1969	1st Q 1970	2d Q 1970	3d Q 1970	4th Q to 1st Q 1970	1st Q to 2d Q 1970	2d Q to 3d Q 1970	Series number
A. NATIONAL INCOME AND PRODUCT														
A1. Gross National Product 200. GNP in current dollars	Ann.rate,bil.doldo 1958=100 Ann. rate, dol	793.9 675.2 117.6 3.986 3.390	865.0 707.2 122.3 4.299 3.515	931.4 727.1 128.1 4.582 3.577	923.7 726.1 127.2 4.551 3.578	942.6 730.9 129.0 4:632 3:592	951.7 729.2 130.5 4.663 3.573	959.5 723.8 132.6 4:690 3:538	971.1 724.9 134.0 4.734 3.534	985.5 727.4 135.5 4.791 3.536	0.8 ~0.7 1.6 0.6 ~1.0	1.2 0.2 1.1 0.9 -0.1	0.3 1.1 1.2	200 205 210 215 217
A2. National and Personal Income 220. National income, current dollars 221. Personal income, current dollars 222. Disposable personal income, current dol 225. Disposable personal income, constant dol 226. Per capita disposable personal income, current dollars 227. Per capita disposable personal income, constant dollars	Ann.rate,bil.dol do do do	653.6 629.3 546.3 477.5 2:744 2:398	712.7 688.7 591.2 499.0 2,939	769.5 748.9 631.6 511.5 3:108	764.0 741.1 623.0 507.5 3.070	779.5 758.1 640.6 515.9 3.148 2.535	785.2 770.5 650.6 517.8 3.188 2.537	791.5 782.3 665.3 522.9 3:252	797.44 801.3 683.6 532.0 3:333	807.2 807.2 693.0 534.2 3.369	0.8 1.5 2.3 1.0 2.0	0.7 2.4 2.8 1.7 2.5		220 222 224 225 226 227
A3. Personal Consumption Expenditures 230. Total, current dollars 231. Total, constant dollars 232. Durable goods, current dollars 233. Durable goods, exc. autos, current dollars 234. Automobiles, current dollars 236. Nondurable goods, current dollars 237. Services, current dollars	Ann.rate,bil.dol do do do	492.1 430.1 73.1 48.2 24.9 215.0 204.0	535.8 452.3 84.0 53.8 30.2 230.2 221.6	577.5 467.7 90.0 58.2 31.8 245.8 241.6	573.3 467.1 90.6 59.1 31.5 244.0 238.7	582.1 468.7 89.5 57.9 31.6 248.1	592.6 471.7 90.8 58.3 32.5 252.0 249.8	603.1 474.0 89.1 60.2 28.9 258.8 255.2	614.4 478.1 91.9 61.5 30.4 262.6 259.9	622 • 1 479 • 6 91 • 2 61 • 3 29 • 9 265 • 8 265 • 1	1.8 0.5 -1.9 3.3 -11.1 2.7 2.2	1.9 0.9 3.1 2.2 5.2 1.5	-0.8 -0.3 -1.6 1.2	230 231 232 233 234 236 237
A4. Gross Private Domestic Investment 240. Gross private domestic investment, total 241. Fixed investment, total nonresidential 242. Fixed investment, nonresidential structures, 243. Fixed investment, producers dur. equip 244. Fixed investment, residential structures 245. Change in business inventories, total 2	dod	83.3 28.0 55.3 25.1	126.5 88.7 29.6 59.1 30.3 7.6	139.8 99.3 33.8 65.5 32.0 8.5	139.3 97.5 32.3 65.2 33.9 7.9	143.8 101.5 35.2 66.3 31.0 11.3	140.2 102.6 35.1 67.5 30.4 7.2	133.2 102.6 35.7 66.9 29.1 1.6	134.3 102.8 35.3 67.5 28.4 3.1	138•3 103•6 35•0 68•6 29•2 5•5	-5.0 0.0 1.7 -0.9 -4.3 -5.6	0.8 0.2 -1.1 0.9 -2.4 1.5		240 241 242 243 244 245
A5. Foreign Trade 250. Net exports of goods and services ² 252. Exports 253. Imports	do	5.2 46.2 41.0	2.5 50.6 48.1	1•9 55•5 53•6	1•3 57•2 55•9	2•6 58•3 55•6	2.6 58.8 56.2	3.5 61.1 57.6	4•1 62•8 58•7	4•2 62•8 58•6	0.9 3.9 2.5	0.6 2.8 1.9	0.1 0.0 -0.2	250 252 253
A6. Government Purchases of Goods and Services 260. Total	do	180.1 90.7 72.4 89.4	200.2 99.5 78.0 100.7	212.2 101.3 78.8 110.8	209.9 99.8 77.9 110.1	214.1 102.5 79.8 111.6	216.3 102.1 78.8 114.2	219.6 102.3 79.3 117.4	218.4 99.7 76.8 118.7	221.0 98.6 75.8 122.4	1.5 0.2 0.6 2.8	-0.5 -2.5 -3.2 1.1	1.2 -1.1 -1.3 3.1	260 262 264 266
A7. Final Sales and Inventories 270. Final sales, durable goods	do do do	156.5 4.7 234.2 3.5	170.4 5.7 252.5 2.0	183.9 6.4 267.7 2.1	182.7 6.7 266.1 1.2	184.8 7.9 270.1 3.5	187.4 5.3 274.3	185.5 -0.3 280.0	188.5 -1.9 283.3 5.0	188•3 5•2 286•0	-1.0 -5.6 2.1	1.6 -1.6 1.2 3.1	-0.1 7.1 1.0 -4.7	270 271 274 275
A8. National Income Components 280. Compensation of employees	do	467•2 62•1 21•1 78•7 24•4	64.1 21.3 85.4	564.2 66.8 22.0 85.8 30.7	557.5 66.7 22.0 87.4 30.4	572.2 67.5 22.1 86.8 31.0	582.1 67.2 22.3 82.0 31.7	592.2 67.6 22.5 76.7 32.4	596.4 67.8 22.6 77.5 33.1	603.8 67.8 22.7 79.0 33.8	1.7 0.6 0.9 -6.5 2.2	0.7 0.3 0.4 1.0 2.2	1.2 0.0 0.4 1.9 2.1	280 282 284 286 288
A9. Soving 290. Gross saving, total	do	119.4 40.4 24.1 68.9 -13.9	21.6 74.0	37.6 18.5 78.9	142.5 33.3 19.2 78.2 11.8	149.1 42.0 19.7 79.4 8.0	144.2 41.1 15.4 80.7 7.1	139.3 44.8 13.6 82.1 -1.2	138.5 51.5 14.3 83.6 -10.9	141.3 52.7 14.1 85.0 -10.5	-3.4 9.0 -11.7 1.7 -8.3	-0.6 15.0 5.1 1.8 -9.7	2.0 2.3 -1.4 1.7 0.4	290 292 294 296 298
E1. Actual and Potential GNP 207. GNP gap (potential less actual) ²	do	-2•2	_7•4	0•8	-1.8	0.5	9.4	22•6	29•4	34.9	13.2	6.8	5•5	207

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

Table 1. Suill	T	Γ	Percent change											
Series title	Unit of measure	1968	1969	1st Q 1970	2d Q 1970	3d Q 1970	Aug. 1970	Sept. 1970	Oct. 1970	Aug. to Sept. 1970	Sept. to Oct. 1970	1st Q to 2d Q 1970	2d Q to 3d Q 1970	Series number
B. CYCLICAL INDICATORS B7. Composite Indexes				- "		-								
810. 12 leading indicators, reverse trend adj ³ . 820. 5 coincident indicators		109.3 109.9 109.2	117.3 119.7 125.0	115.6 121.9 131.1	114.2 121.5 130.6	115.2 121.0 131.8	115.1 121.1 131.7	114.6 120.5 133.1	115.5 118.2 133.2	-0.4 -0.5 1.1	0.8 -1.9 0.1	-1.2 -0.3 -0.4	0.9 -0.4 0.9	810 820 830
READING INDICATOR SECTORS 813. Marginal employment adjustments 814. Capital investment commitments 815. Inventory investment and purchasing 816. Profitability	do	102.1 106.6 100.3 101.0 104.3	102.2 110.0 104.2 100.7 103.0	97.4 106.8 104.7 96.1 98.2	94.7 105.9 103.4 93.7 99.8	95.2 105.8 102.9 93.8 102.8	95.5 105.6 102.2 94.2 102.4	93.0 105.8 102.4 93.8 103.5	92•2 105•5 101•9 95•7 NA	-2.6 0.2 0.2 -0.4 1.1	-0.9 -0.3 -0.5 2.0	-2.8 -0.8 -1.2 -2.5 1.6	0.5 -0.1 -0.5 0.1 3.0	814 815 816
B1. Employment and Unemployment									1					
Marginal Employment Adjustments: *1. Average workweek, prod. workers, mfg 21. Avg. weekly overtime hours, production workers, manufacturing * 4. Nonagri. placements, all industries	Ann.rate,thous	40•7 3.6 5•716	40•6 3•6 5•149	40·1 3.2 4·420	39•9 3•0 4•064	39•7 2•9 3•628	39.8 3.0 3.684	39+3 2+7 3+420	39•4 2•7 NA	-1·3 -0·3 -7·2	0.3 0.0 NA	-0.5 -0.2 -8.1	-0.5 -0.1 -10.7	1 21 4
2. Accession rate, manufacturing *5. Avg. weekly initial claims, State unemployment insurance (inverted*) 3. Layoff rate, manufacturing (inverted*) *2.	Thousands Per 100 employ	4.6 194 1.2	4.7 194 1.2	4•1 248 1•7	4•1 314 1•9	4.0 297 1.8	4•1 288 1•8	3.8 338 1.9	3.6 341 2.2	-0.3 -17.4 -0.1	-0.2 -0.9 -0.3	-26.6 -0.2	-0.1 5.4 0.1	5 3
ROUGHLY COINCIDENT INDICATORS Job Vacancies: 49. Nonagri, job openings unfilled 46. Help-wanted advertising	Thous., EOP	373 206	319 228	292 200	250 180	345 168	338 170	345 162	NA 145	2•1 -4•7	NA -10•5	-14.4 -10.0	38.0 -6.7	49 46
Comprehensive Employment: 48. Man-hours in nonagricultural establishments. *41. Employees on nonagri, payrolls 42. Persons engaged in nonagri, activities	Ann. rate, billion man-hours Millionsdo	134•8 67•9 72•1	139•1 70•3 74•3	139.8 71.1 75.5	139•1 70•9 74•9	138.4 70.5 75.1	138•2 70•4 75•0	138•3 70•6 75•0	136.8 70.1 75.4	0•1 0•3 0•0	-1·1 -0·7 0·5	-0.5 -0.3 -0.8	-0.5 -0.6 0.3	48 41 42
Comprehensive Unemployment: *43. Unemployment rate, total (inverted ⁴) ² 45. Avg. weekly insured unemployment	Percent	3•6	3.5	4•2	4.8	5•2	5•1	5.5	5•6	-0•4	-0.1	-0.6	-0.4	43
rate (inverted ⁴) ²	do	2.2	2.1	2.6	3.5 2.5	3.8 2.8	3.7 2.8	4•1 2•9	4.4 3.1	-0.4 -0.1	-0.3	-0.9 -0.5	-0.3	45
LAGGING INDICATORS Long Duration Unemployment: *44. Unemployment rate, 15 weeks and over (inverted*) 2		0•5	0.5	0•6	0•7	0.9	0.9	1.0	0.9	-0.1	0.1	-0.1	-0.2	44
and Trade ROUGHLY COINCIDENT INDICATORS Comprehensive Production: *200. GNP in 1958 dollars *41. Industrial production.	Ann.rate,bil.doldo1957-59=100	865.0 707.2 165.5	931•4 727•1 172•8	959.5 723.8 170.7	971•1 724•9 169•3	985.5 727.4 168.1	169•0	166.1	162.3	-1.7	-2.3	1.2 0.2 -0.8	1.5 0.3 -0.7	200 205 47
Comprehensive Income: *52. Personal income	Ann.rate,bil.dol	688•7 178•6	748•9 194•5	782•3 199•6	801•3 198•3	807.2 198.7	806.4 198.8	811.9 198.3	809.5 193.2	0.7 -0.3	-0.3 -2.6	2•4 - 0•7	0•7 0•2	52 53
Comprehensive Consumption and Trade: *56. Manufacturing and trade sales 57. Final sales	do do	1 • 162 857 • 4 338 • 1	1 • 246 922 • 9 351 • 5	1 • 266 957 • 9 357 • 4	1+278 968+1 366+2	1:297 980:0 369:3	1,298 369.4	1+291	NA ••• NA	-0.5 0.1	NA ••• NA	0.9 1.1 2.5	1.5 1.2 0.8	56 57 54
B3. Fixed Capital Investment		 												
LEADING INDICATORS Formation of Business Enterprises: #12. Index of net business formation	1957-59=100 Ann. rate, thous	117•8 233•2	123.6 273.2	120•2 265•6	114•2 266•2	112.2	111•8 264•9	112.0 277.5	NA NA	0•2 4•8	NA NA	-5•0 0•2	-1.8 1.4	12 13
New Investment Commitments: *6. New orders, durable goods industries 8. Construction contracts, total value *10. Contracts and orders, plant, equipment 11. New capital appropriations, manufacturing 24. New orders, producers' cap, goods indus. 9. Construction contracts, commercial	Ann.rate,bil.dol 1957-59=100 Ann.rate,bil.doldododo	334.8 176 84.9 24.6 69.6	368.2 194 95.7 29.8 78.7	349 • 1 208 100 • 2 26 • 3 76 • 7	353.8 186 93.5 26.0 74.2	367.2 192 94.6 28.1 77.9	366.5 212 93.2 75.6	358.3 183 96.2 81.1	344.3 179 88.7 79.8	-2.2 -13.7 3.2 7.3	-3.9 -2.2 -7.8 -1.6	1.3 -10.6 -6.7 -1.1 -3.3	3.8 3.2 1.2 8.1 5.0	6 8 10 11 24
and industrial buildings 28. New private housing units started, total *29. New bldg. permits, private housing	ft.floor space Ann. rate, thous .	793 1•508 112•9	905 1+486 111•4	948 1•252 90•5	707 1•286 108•3	767 1:511 110:6	732 1:425 110:8	722 1•504 114•6	621 1•550 126•5	-1.4 5.5 3.4	-14.0 3.1 10.4	-25.4 2.7 19.7	8.5 17.5 2.1	9 28 29
ROUGHLY COINCIDENT INDICATORS Backlog of Investment Commitments: 96. Unfilled orders, durable goods industries ⁵ 97. Backlog of capital approp., mfg. ⁵	Bil. doi., EOP	83.66 21.02	86.21 23.85	83.52 23.53	81.22 22.85	79•56 22•65	80.56	79.56	78,83	-1.2	-0.9	-2•8 -2•9	-2•0 -0•9	96 97

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

					Basic	data1					Percent	change		ĕ
Series title	Unit of measure	1968	1969	1st Q 1970	2d Q 1970	3d Q 1970	Aug. 1970	Sept. 1970	Oct. 1970	Aug. to Sept. 1970	Sept. to Oct. 1970	1st Q to 2d Q 1970	2d Q to 3d Q 1970	Series number
B. CYCLICAL INDICATORSCon. B3. Fixed Capital InvestmentCon.					_		<u>-</u>							
LAGG ING INDICATORS Investment Expenditures: *61. Business expend., new plant and equip - 69. Machinery and equipment sales and business construction expenditures	Ann.rate,bil.dol.	67.80 82.65	75•54 92•20	78•22 94•76	80·22 94·25	a81•05 96•27	96•67	95.46	••• NA	-1.3	••• NA	2•6 - 0•5	1.0	61
B4. Inventories and Inventory Investment														
LEADING INDICATORS Inventory Investment and Purchasing: 245. Change in business inventories, all industries ² . *31. Change in book value, manufacturing	Ann. rate, billion dollars	7•6	8.5	1•6	3.1	5•5	•••	•••	•••	•••	•••	1.5	2•4	245
and trade inventories ²	••••• do•••••	9•4	12•2	4.9	4.9	10•4	8.7	7•4	NΑ	-1.3	NA	0.0	5•5	31
higher inventories 2	Ann. rate, billion dollars	51 1•4	50 1•2	50 0•9	44 -1.1	46 0•7	43 1•9	48 0•6	46 NA	5 -1•3	-2 NA	-6 -2•0	2 1•8	37 20
26. Buying policy, production materials, commitments 60 days or longer 20	Percent	64	63	6 0	57	51	50	52	54	2	2	-3	- 6	26
32. Vendor performance, percent reporting slower deliveries 3	Ann. rate. billion	53	65	55	64	47	45	45	38	0	-7	9	-17	32
industries ² .	dollars	3.3	2.6	-10.7	-9.2	-6.6	-8.9	-12.0	-8.8	-3.1	3.2	1.5	2.6	25
LAGGING INDICATORS Inventories: *71. Book value, mfg. and trade inventories 5.65. Book value, manufacturers' inventories of finished goods 5	Bil. dol., EOP···	152•7 29•16	164•9 31•64	166•2 32•33	167.4 33.09	170.0 33.70	169•4 33•56	170•0 33•70	NA NA	0•4 0•4	NA NA	0•7 2•4	1.6	71
B5. Prices, Costs, and Profits														
LEADING INDICATORS Sensitive Commodity Prices: *23. Industrial materials prices (**)	1957-59=100	97•8	111.8	119.5	117.3	111.8	111.6	111.0	109.9	-0.5	-1.0	-1.8	-4.7	23
Stock Prices: *19. Stock prices, 500 common stocks @	1941-43=10	98.7	97.8	88•7	79•2	78.7	77.9	82.6	84•4	6•0	2•2	-10.7	-0.6	19
Profits and Profit Margins: *16. Corporate profits, after taxes	Ann.rate,bil.dol	48•2	48.5	44•6	43.9	45.4	•••	•••	•••	•••	•••	-1.6	3.4	16
corporate, all industries?	Percent Cents 1957-59=100	11.0 5.1 99.5	10•2 4•8 99•0	9•0 4•1 97•9	9•0 4•2 98•1	9•2 NA 97•6	98.2	96.3	97.5	-1.9	1.2	0.0 0.1 0.2	0.2 NA -0.5	22 15 17
ROUGHLY COINCIDENT INDICATORS Comprehensive Wholesale Prices: 55. Wholesale prices, indus. commodities @. 58. Wholesale prices, manufactured goods @.	1957-59=100	109.0 109.4	112.6 113.3	115.5 116.4	116.5	117.1 118.1	117•1 118•0	117.4	118.3 118.6	0•3 0•2	0.8	0.9 0.6	0.5 0.9	55 58
LAGGING INDICATORS Unit Labor Costs: 68. Labor cost per unit of gross product, nonfinancial corporations	Dollars			0•799 118•8	0.802		120.2	122.8	121.7	2•2	-0.9	0.4	0.9	68 62
B6. Money and Credit		ļ												
LEADING INDICATORS Flows of Money and Credit: 98. Change in money supply and time deposits ²	Ann.rate, bil.dol do do do	9.0 7.0 20.1 8.9 7.4 84.1		2.2 3.8 14.5 4.0 -4.3 76.7	8.8 4.2 17.7 4.6 -1.2 84.1	18.1 5.1 22.3 4.1 11.4 84.2		15.5 1.2 23.5 4.3 18.6	10.8 -1.2 NA NA -1.3	-3.7 -8.8 2.7 1.5 8.0	-4.7 -2.4 NA NA -19.9	6.6 0.4 3.2 0.6 3.1 9.6	9.3 0.9 4.6 -0.5 12.6 0.1	98 85 33 113 112 110
Credit Difficulties: 14. Liabilities of business failures (inv. ⁴) @ 39. Delinquency rate, installment loans	i	0.94	1.14	1.59	1.80	2.62	2.04	2.80	1.74	-37•3	37.9	-13.2	-45.6	14
(inverted ^b) 2 5		1.67	1.81	1.79	1.81	1.90	1.90	NA	NA	NA	NA	-0.02	-0.09	39
93. Free reserves (inverted ⁴) ² @	Million dollars	-207	-871	-800	- 733	- 745	-682	-335	-187	-347	-148	-67	12	93
Money Market Interest Rates: 114. Treasury bill rate ² @	do	6.84 5.26	8.06 6.12	6.56	6.75 9.44 6.82 6.82	9•06 6•65	9•08 6•75	6.24 9.00 6.63 6.25			-0.31 0.14 -0.04 0.14		-0.38	114 116 115 117

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

		Basic data ¹										Percent change					
Series title	Unit of measure	1968	1969	1st Q 1970	2d Q 1970	3d Q 1970	Aug. 1970	Sept. 1970	Oct. 1970	Aug. to Sept. 1970	Sept. to Oct. 1970	1st Q to 2d Q 1970	2d Q to 3d Q 1970	Series number			
B. CYCLICAL INDICATORSCon.	_		_														
B6. Money and CreditCon.																	
LAGGING INDICATORS Outstanding Debt: 66. Consumer installment debt** *72. Com. and industrial loans outstanding *	Bil. dol., EOP	88•1 72•5	96•2 80•8	97•2 78•2	98•3 78•1	99.4 81.4	99•0 80•3	99•4 81•4	NA 80•9	0•4 1•4	NA -0•6	1.1	1.1	66 72			
Interest Rates on Business Loans and Mortgages: *67. Bank rates on short-term bus. loans ² @ 118. Mortgage yields, residential ² @	Percent	6•68 7•19	8•21 8•29	8•86 9•24	8•49 9•12	8•50 9•06	9.07	9.01	8.97	-0.06	-0.04	-0.37 -0.12	0.01	67 118			
D. OTHER KEY INDICATORS													,				
D1. Foreign Trade			!														
500. Merchandise trade balance ²	Ann. rate,bil.dol.,	1.0	1.3	2•4	4.0	3.5	2•8	2.3	1.5	- 0•5	-0.8	1.6	-0.5	500			
502. Exports, excluding military aid	do	34.1	37.3	41.2	43.7	43.3	43.2	42.4	44.5	-1.9	5.0	6.1	-0.9	502			
506. Export orders, durable goods except motor vehicles	do 1957-59=100	12•3 241	14•7 256	17•4 241	16•0 267	17•1 266	16•3 272	19.9 239	NA NA	22•1 -12•1	NA NA	-8.0 10.8	6.9	506 508			
512. General imports	Ann.rate,bil.dol	33•1	36•0	38.9	39•7	39.8	40•4	40•1	43.0	-0•7	7•2	2•1	0.3	512			
520. Liquidity balance basis ²	do	0•17 1•64	-7.01 2.70	-6.39 -12.41	-5.68 -7.91	-3.59 -8.26	•••	•••	• • •	•••	•••	0.71 4.50	2.09	520 522			
D3. Federal Government Activities			20,0		, • , •		•••		• • • • • • • • • • • • • • • • • • • •			4.50	-0.55	1			
600. Federal surplus or deficit, national income and product accounts 2 601. Federal receipts, national income and	do	- 6•2	9.3	-1•7	-14.2	-11.2	•••	•••	•••		•••	-12.5	3.0	600			
product accounts	do	175•4	200•6	195.9	196.7	195,5	•••	•••	•••	•••	•••	0.4	-0.6	601			
and product accounts 264. National defense purchases. 616. Defense Dept. obligations, total. 621. Defense Dept. obligations, procurement 647. New orders, defense products industries 648. New orders, defense products 625. Military contract awards in U.S.	do do	181.6 78.0 86.8 28.9 47.8 NA 42.3	191.3 78.8 81.1 20.9 47.2 23.1 35.5	197.7 79.3 80.3 20.4 46.6 20.9 34.1	210.9 76.8 77.1 18.2 44.0 20.5 30.4	206.7 75.8 78.4 19.2 49.2 27.7 31.0	72.4 14.6 48.7 22.2 34.8	77.3 19.4 41.8 24.0 25.5	NA NA 48.7 25.7	6.8 32.9 -14.2 8.1 -26.7	NA NA 16.5 7.1	6.7 -3.2 -4.0 -10.8 -5.6 -1.9 -10.9	-2.0 -1.3 1.7 5.5 11.8 35.1 2.0	602 264 616 621 647 648 625			
D4. Price Movements]			
781. Consumer prices, all items @		121•2 108•7		132.5 116.3	134.6 116.8	136.1 117.6	136.0 117.2	136.6 117.8	137.4 117.8	0•4 0•5	0.6	1.6	1.1	781 750			
E. ANALYTICAL MEASURES								·									
E2. Analytical Ratios																	
850. Ratio, output to capacity, manufacturing 2 851. Ratio, inventories to sales, manufacturing	Percent	84•6	83.7	79•8	78•0	76.3	•••	•••	•••	•••	•••	-1.8	-1.7	850			
and trade	Ratio	1.53	1.53	1.57	1.57	1.58	1.59	1.58	NA	-0.6	NA.	0.0	0.6	851			
durable goods industries	do	3.30	3.15	3.09	3.00	2•87	2.88	2.83	NA	-1.7	NA	-2.9	-4.3	852			
to consumer goods	1957-59=100	118.0	120.8	120.9	116.5	113.0	112.2	112.9	112.1	0•6	-0.7	-3,6	-3.0	853			
personal income	Ratio	0.068	0.060	0.067	0.075	0.076	0.080	0.075	NA	-6.2	NA.	11.9	1.3	854			
unfilled to persons unemployed	1957-59=100 · · · ·	133.7	134.2	133.3	134.6	136.2	0.080	***	•••	-6.2	NA •••	-27.0 1.0	18.5	855 858			
workers, manufacturing	1957-59 dollars • •	2,48	2,50	2.48	2,48	2.50	2.50	2.50	2.46	0.0	-1.6	0.0	0.8	856			
nonagri. production or nonsupy. workers. 857. Vacancy rate in total rental housing 2 0 NOTE: Series are seasonally adjusted except	Percent · · · · ·	78•18 5•4	78.28 5.0	78.08 5.0	77•39 5•0	77•45 NA	77.95	76.78	76.62	-1.5	-0.2	-0.9 0.0	O • 1 NA = not avai	859 857			

NOTE: Series are seasonally adjusted except for those indicated by 0, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators. NA = not available. a = anticipated. EOP = end of period.

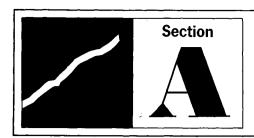
¹In many cases, data shown here are rounded to fewer digits or are in different units than those shown in the tables in part II. Where available, annual figures are those published by the source agencies or they are rounded from published figures; otherwise they (and the quarterly figures—for monthly series) are averages or totals of the data as shown in part II.

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

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

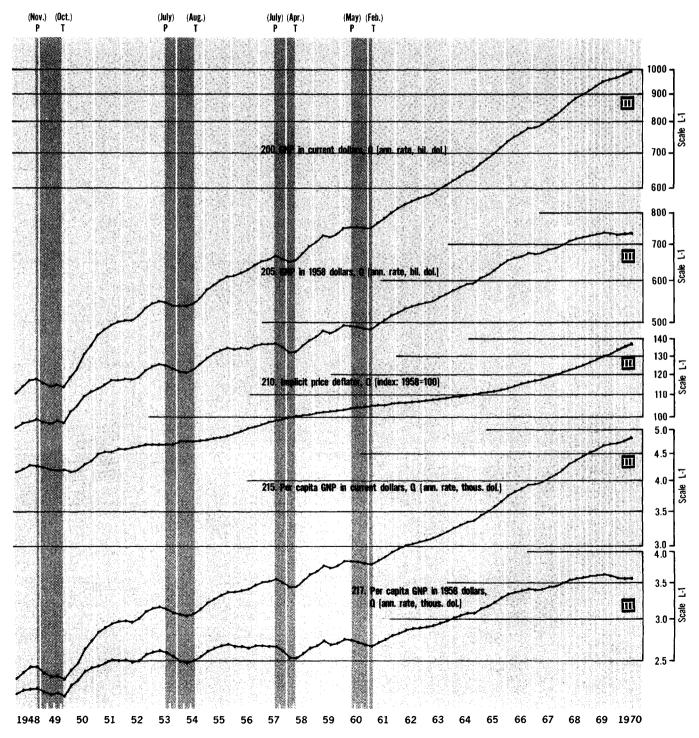
¹Inverted series. Since this series tends to move counter to movements in general business activity, signs of the changes are reversed.

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



NATIONAL INCOME AND PRODUCT

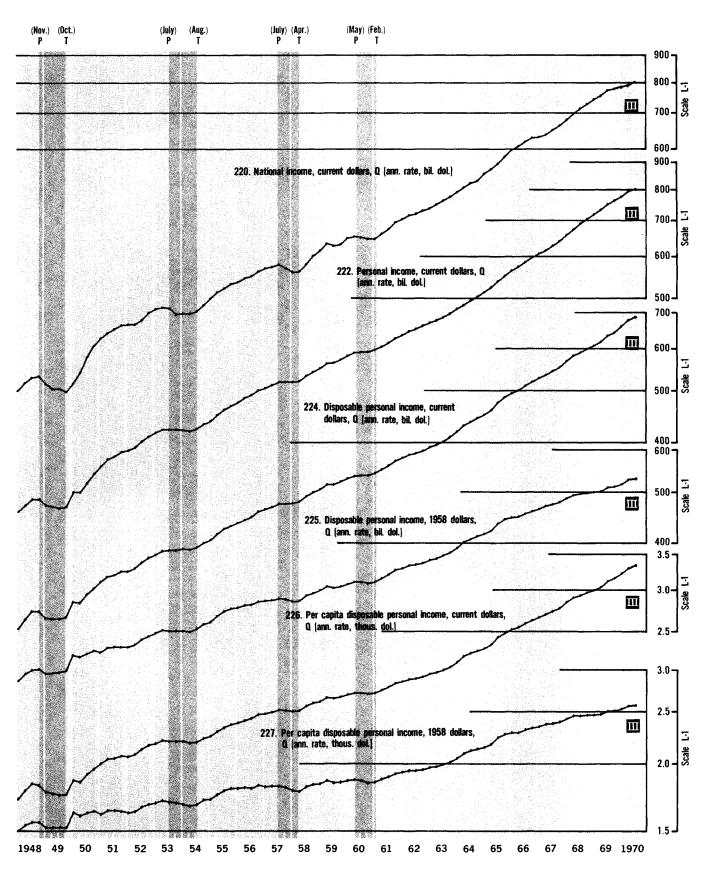
Chart A1 GROSS NATIONAL PRODUCT



Current data for these series are shown on page 65.

Chart A2

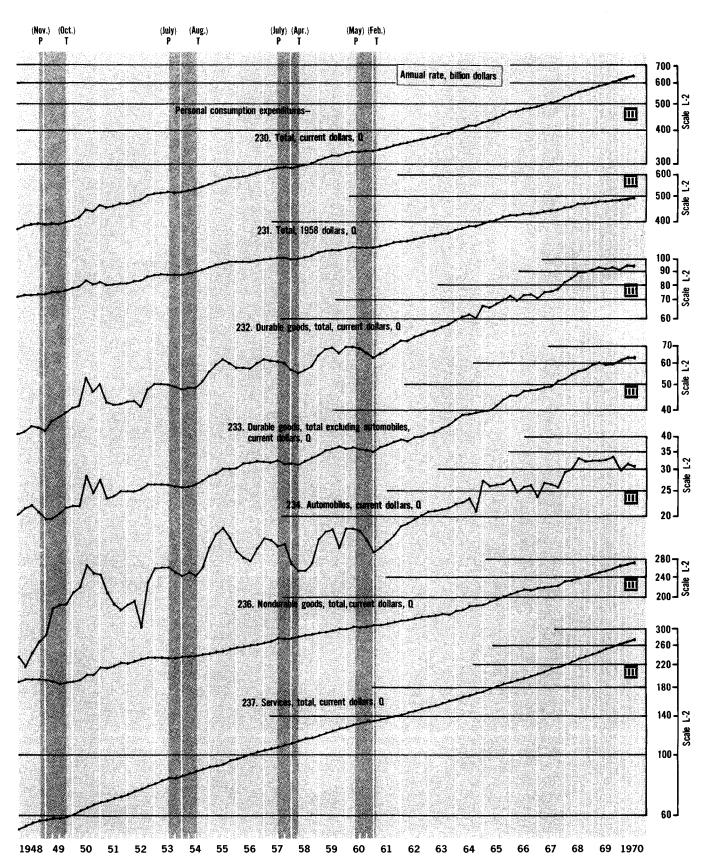
NATIONAL AND PERSONAL INCOME



NATIONAL INCOME AND PRODUCT

Chart A3

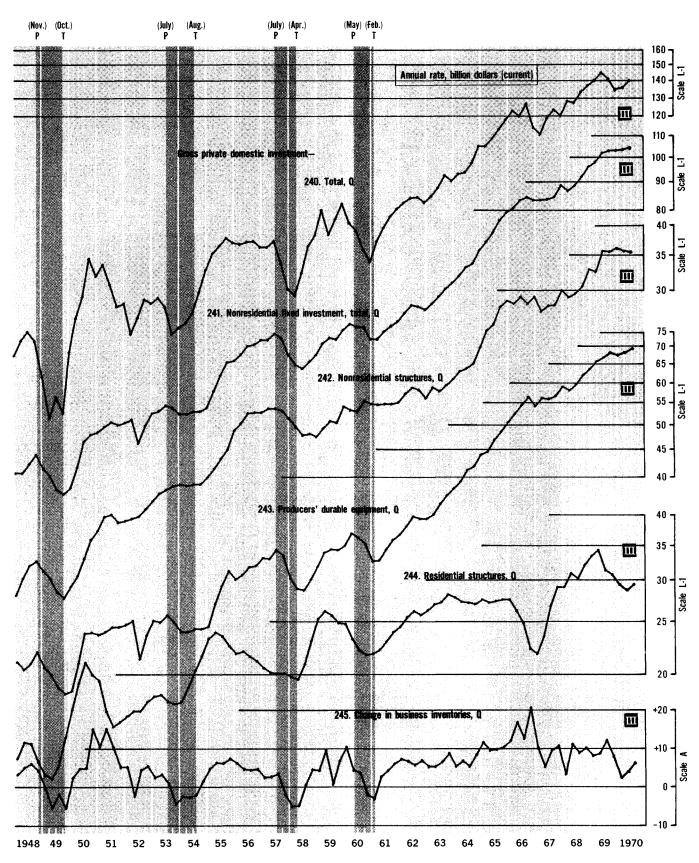
PERSONAL CONSUMPTION EXPENDITURES



NATIONAL INCOME AND PRODUCT

Chart A4

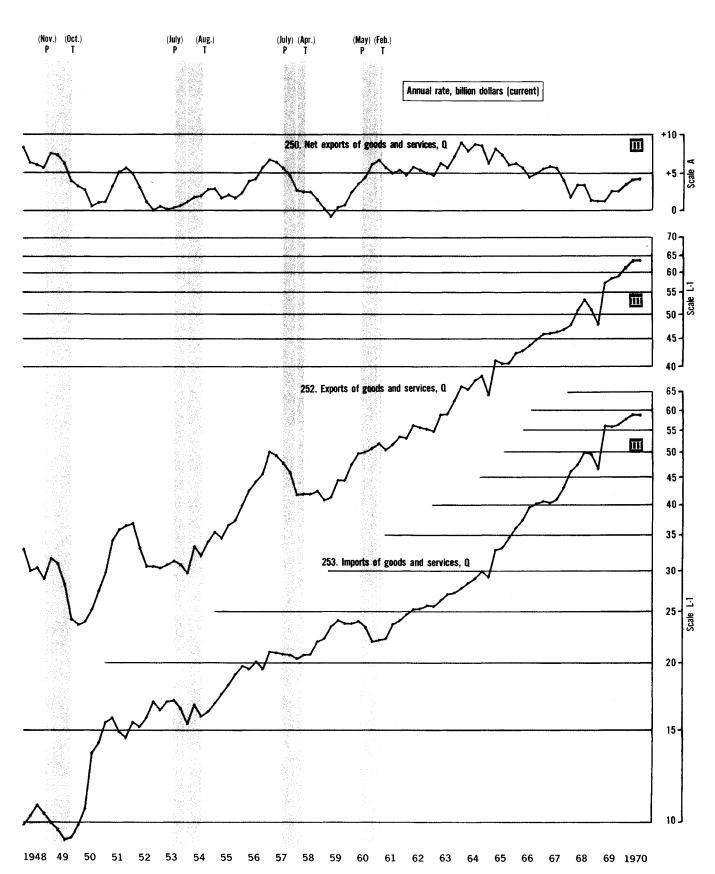
GROSS PRIVATE DOMESTIC INVESTMENT



NATIONAL INCOME AND PRODUCT

Chart A5

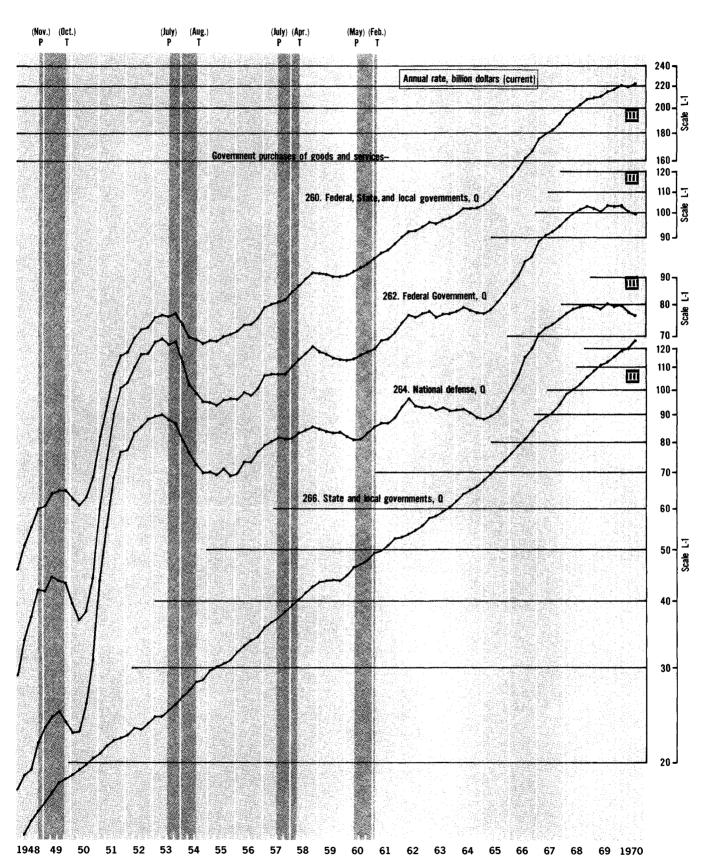
FOREIGN TRADE



Current data for these series are shown on page 67.

Chart A6

GOVERNMENT PURCHASES OF GOODS AND SERVICES



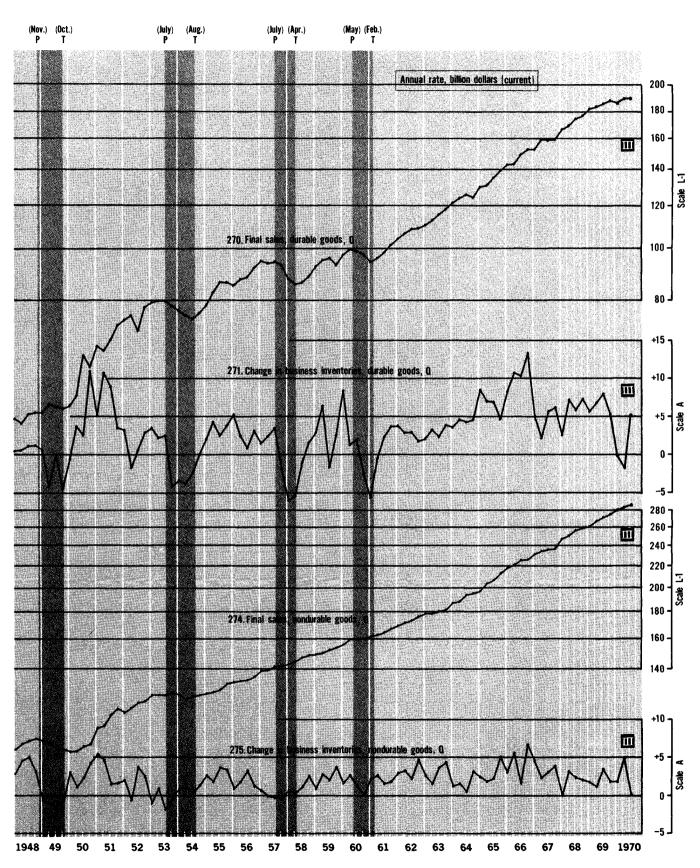
Current data for these series are shown on page 67.

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

NATIONAL INCOME AND PRODUCT

Chart A7

FINAL SALES AND INVENTORIES

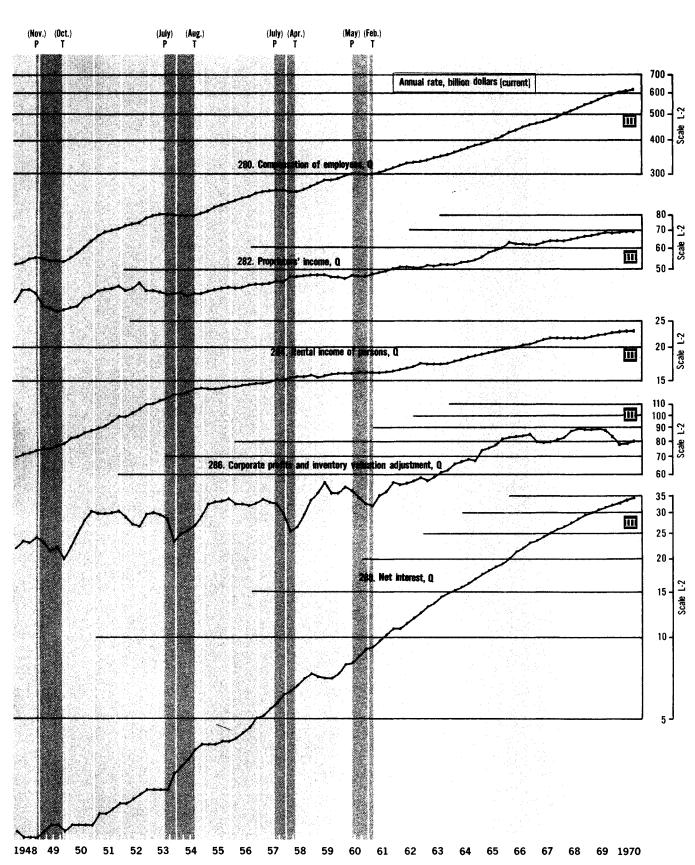


Current data for these series are shown on page 67,

NATIONAL INCOME AND PRODUCT

Chart A8

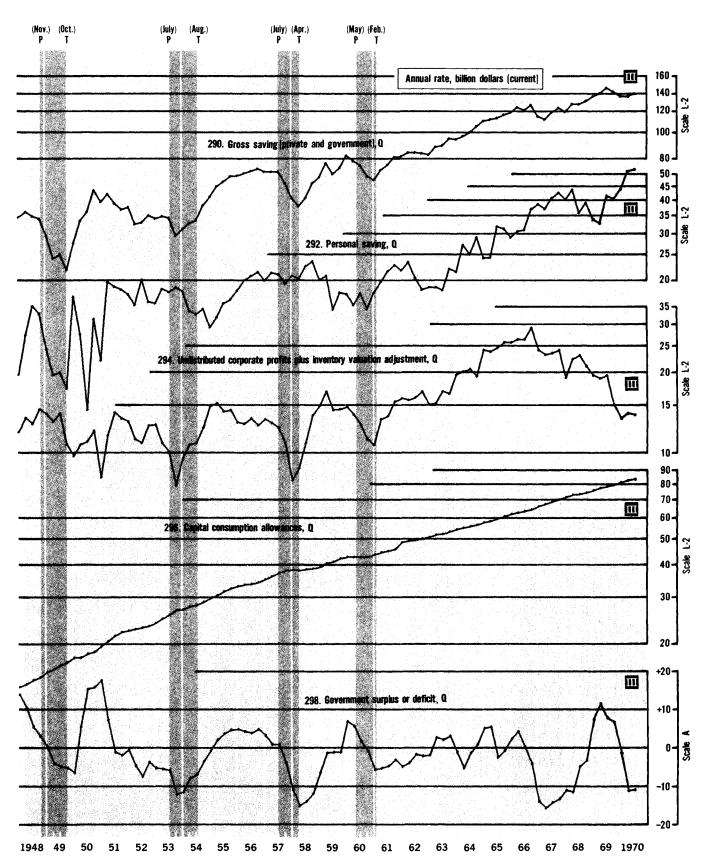
NATIONAL INCOME COMPONENTS

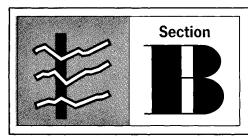


NATIONAL INCOME AND PRODUCT

Chart A9

SAVING





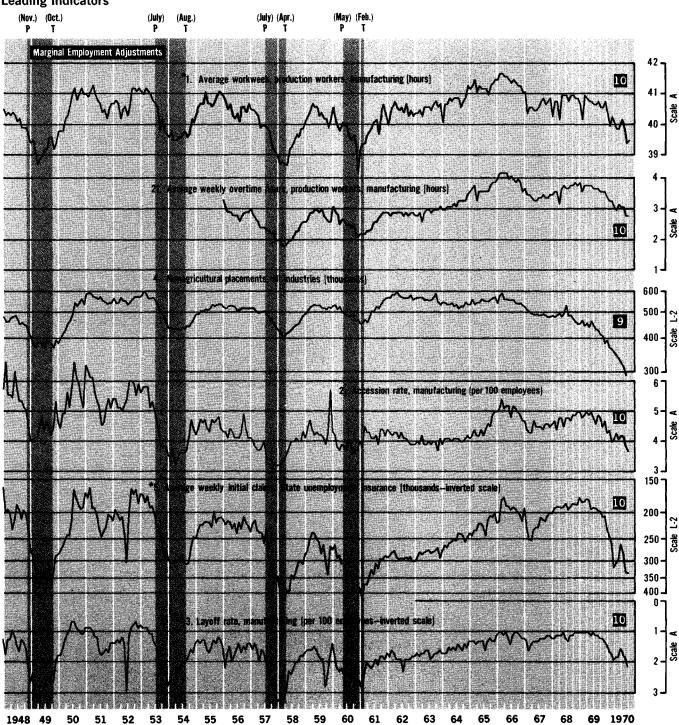
CYCLICAL INDICATORS

Economic Process and Cyclical Timing

Chart B1

EMPLOYMENT AND UNEMPLOYMENT



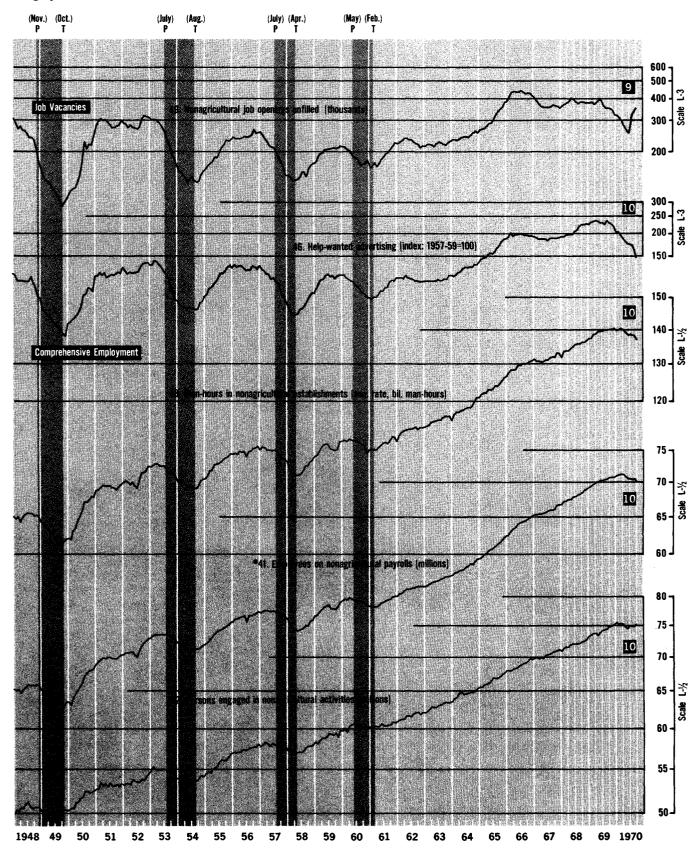


Current data for these series are shown on page 69.

Chart B1

EMPLOYMENT AND UNEMPLOYMENT—Con.

Roughly Coincident Indicators



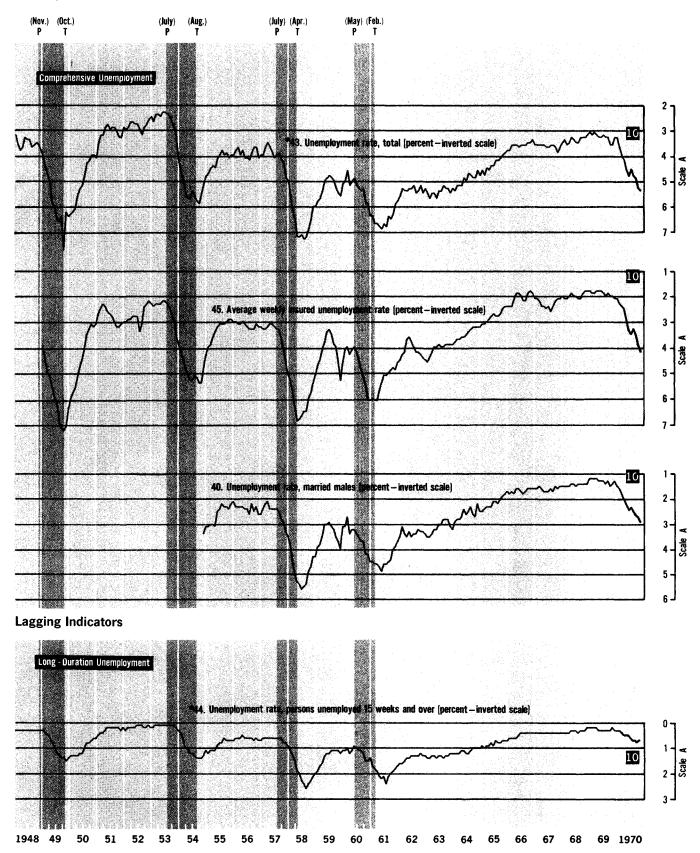
Current data for these series are shown on pages 69 and 70.

Section B CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B1

EMPLOYMENT AND UNEMPLOYMENT—Con.

Roughly Coincident Indicators—Con.

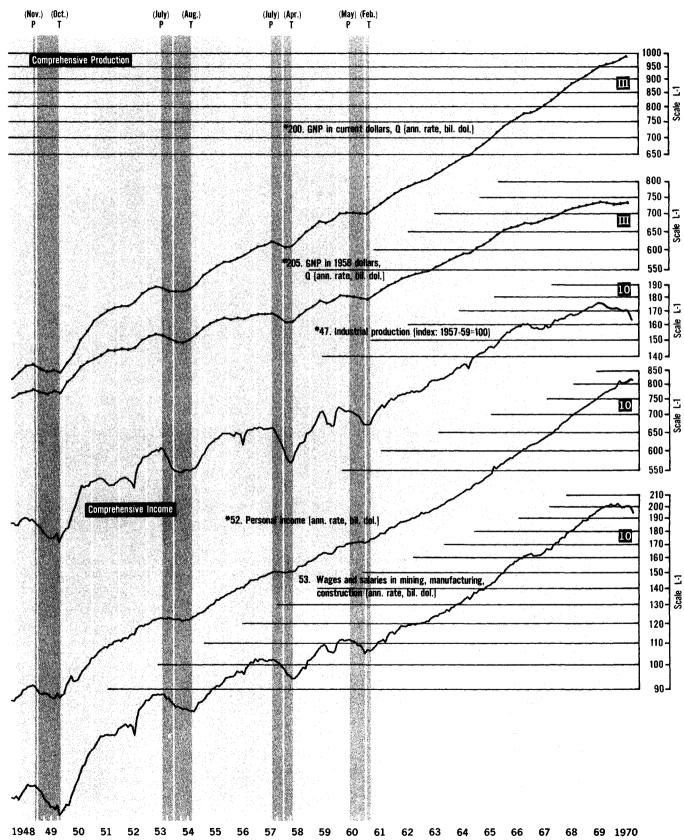


CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B2

PRODUCTION, INCOME, CONSUMPTION, AND TRADE

Roughly Coincident Indicators



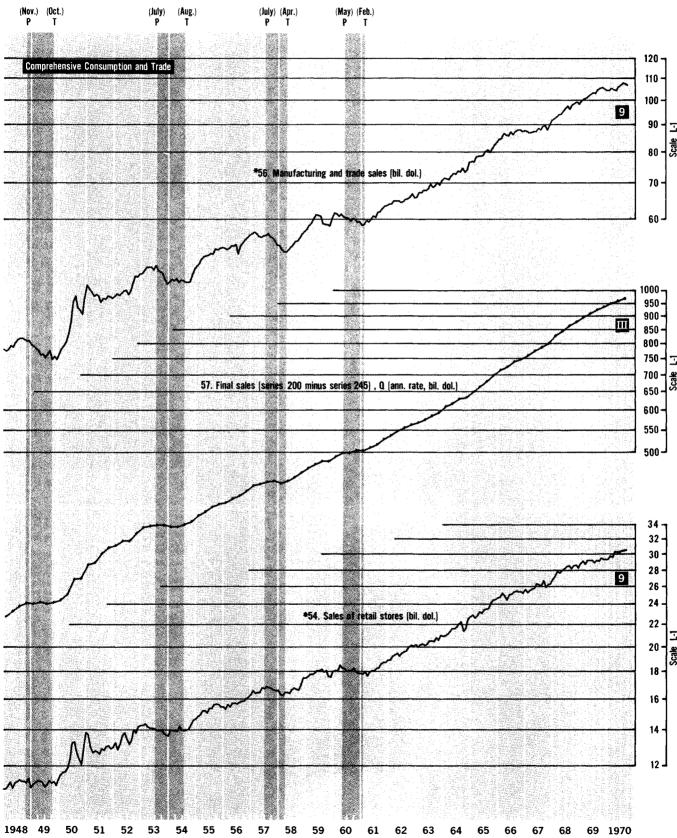
NOTE: For this economic process (i.e., Production, Income, Consumption, and Trade), no leading or lagging indicators have as yet been selected. Current data for these series are shown on page 71.

CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B2

PRODUCTION, INCOME, CONSUMPTION, AND TRADE—Con.

Roughly Coincident Indicators—Con.

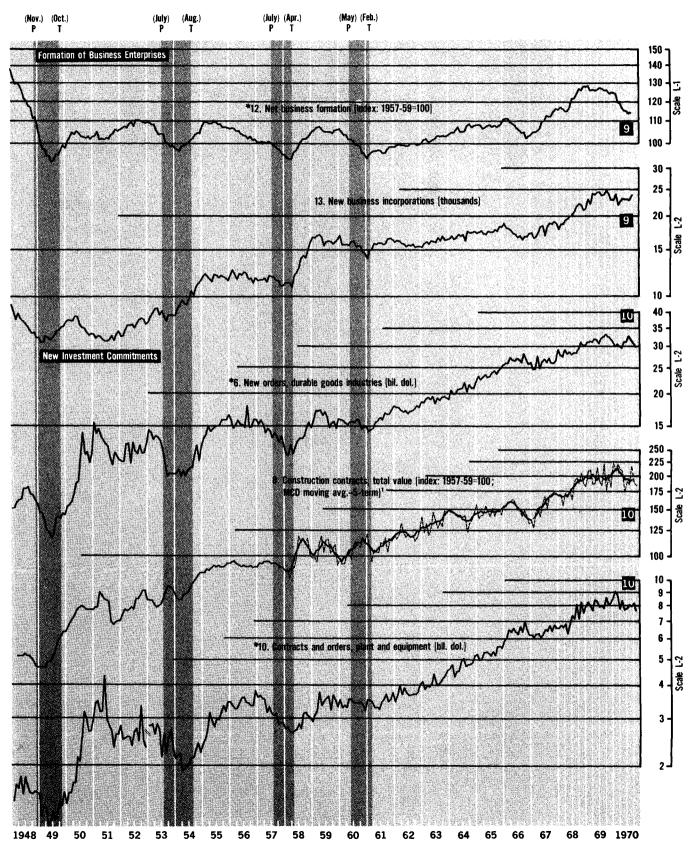


NOTE: For this economic process (i.e., Production, Income, Consumption, and Trade), no leading or lagging indicators have as yet been selected. Current data for these series are shown on page 71.

Chart B3

FIXED CAPITAL INVESTMENT

Leading Indicators



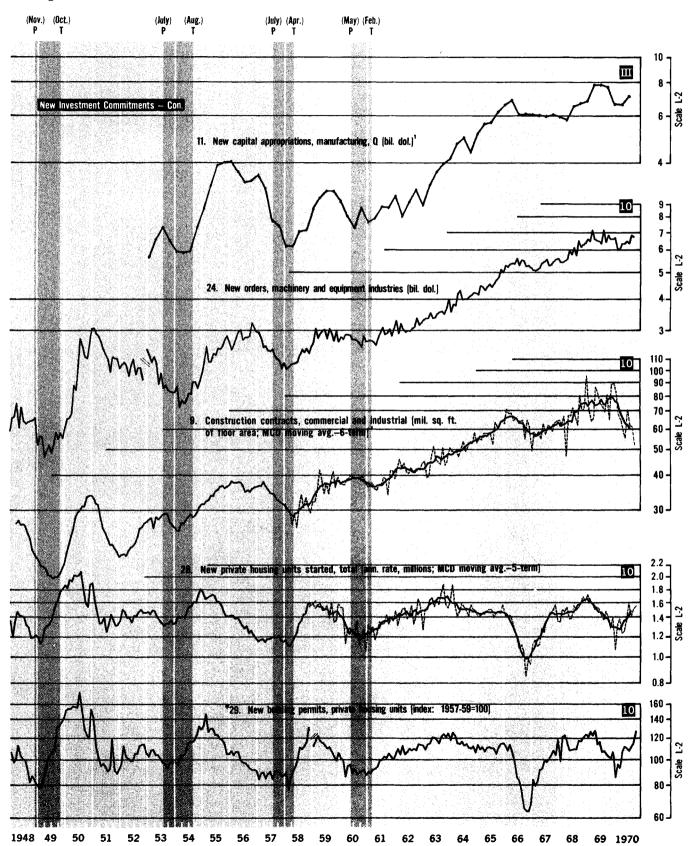
¹This is a copyrighted series used by permission; it may not be reproduced without written permission from McGraw-Hill Information Systems Company, F.W. Dodge Division. Current data for these series are shown on page 72.

CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B3

FIXED CAPITAL INVESTMENT-Con.

Leading Indicators—Con.



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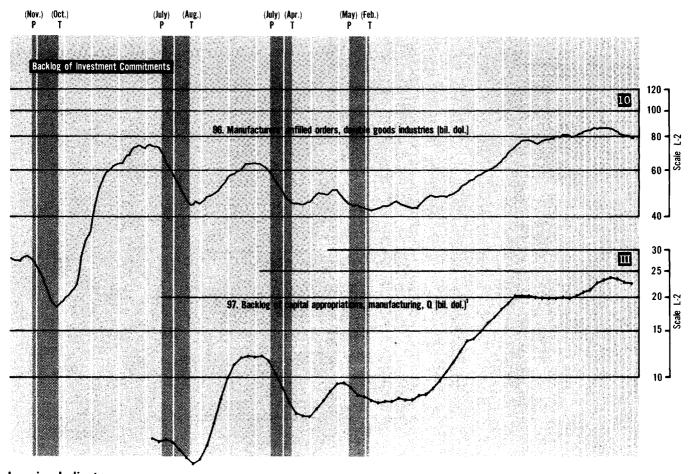


CYCLICAL INDICATORS Economic Process and Cyclical Timing

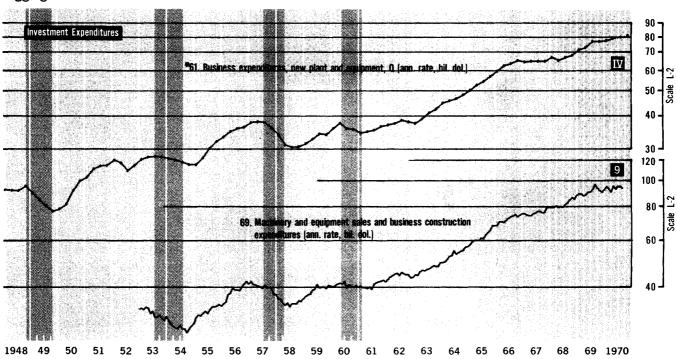
Chart B3

FIXED CAPITAL INVESTMENT—Con.

Roughly Coincident Indicators



Lagging Indicators

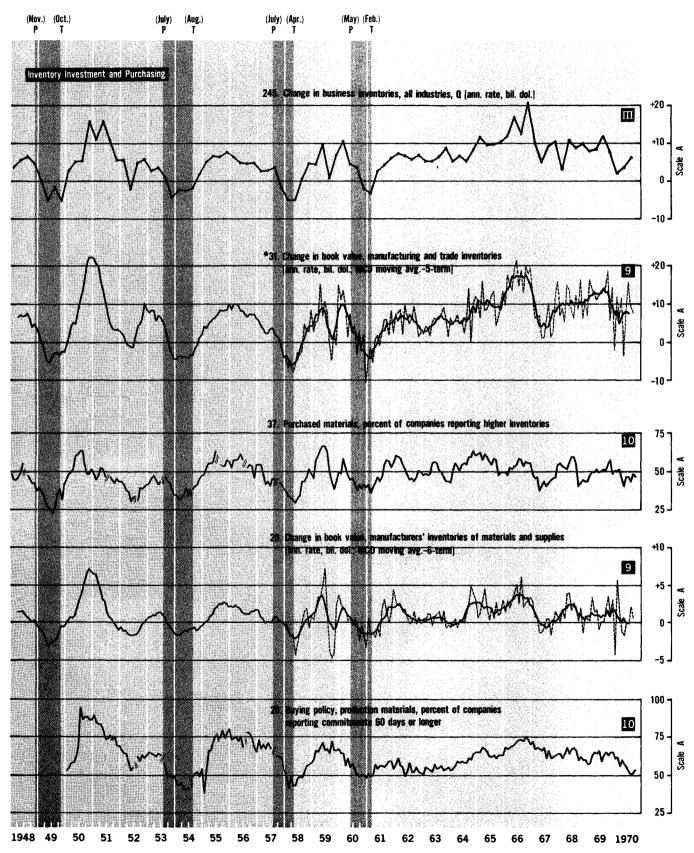


¹This is a copyrighted series used by permission; it may not be reproduced without written permission from the National Industrial Conference Board. Current data for these series are shown on page 73.

Chart B4

INVENTORIES AND INVENTORY INVESTMENT

Leading Indicators



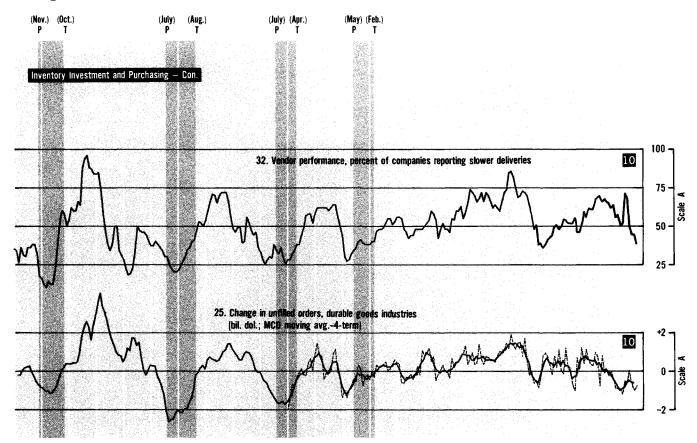
Current data for these series are shown on page 74.

CYCLICAL INDICATORS Economic Process and Cyclical Timing

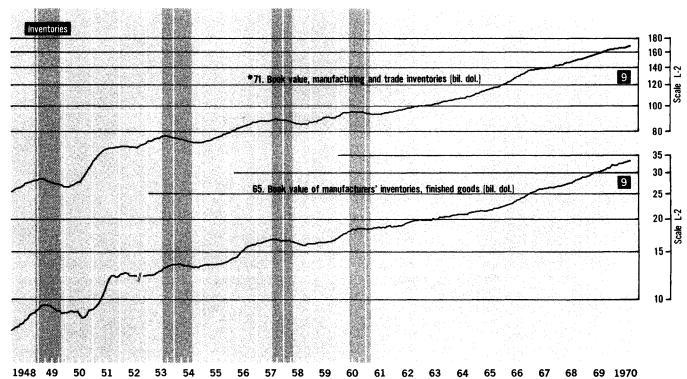
Chart B4

INVENTORIES AND INVENTORY INVESTMENT-Con.

Leading Indicators—Con.



Lagging Indicators



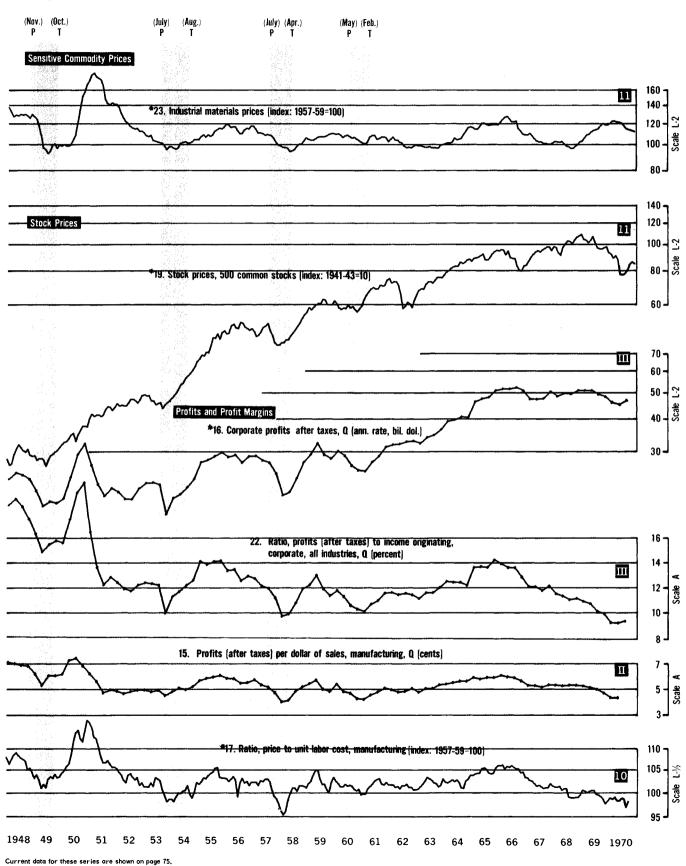
NOTE: For this economic process (i.e., Inventories and Inventory Investment), no roughly coincident indicators have as yet been selected. Current data for these series are shown on page 74.



Chart B5

PRICES, COSTS, AND PROFITS

Leading Indicators

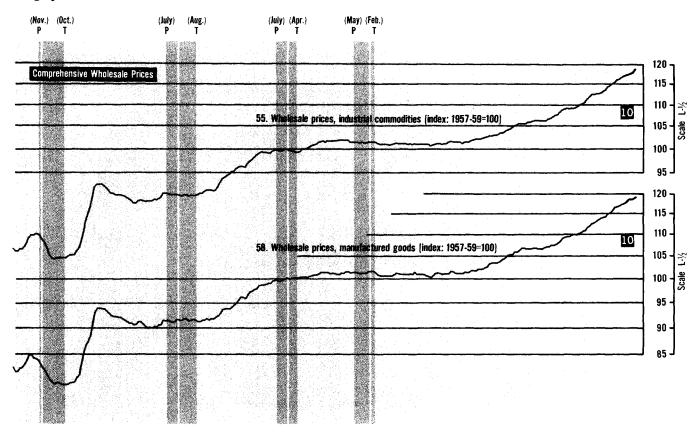


CYCLICAL INDICATORS Economic Process and Cyclical Timing

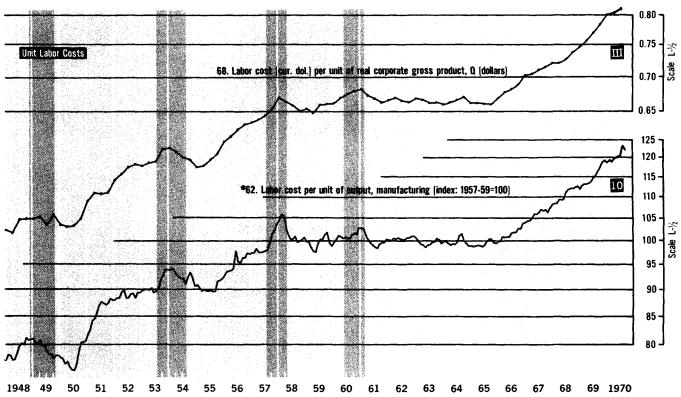
Chart B5

PRICES, COSTS, AND PROFITS—Con.

Roughly Coincident Indicators



Lagging Indicators



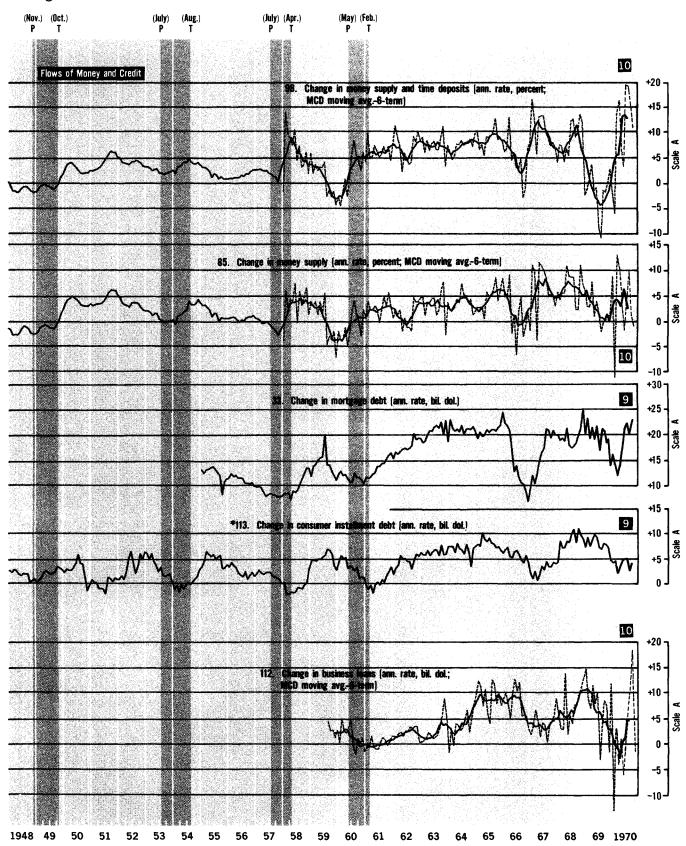
Current data for these series are shown on page 75.



Section B
Chart B6

MONEY AND CREDIT

Leading Indicators



Current data for these series are shown on page 76.



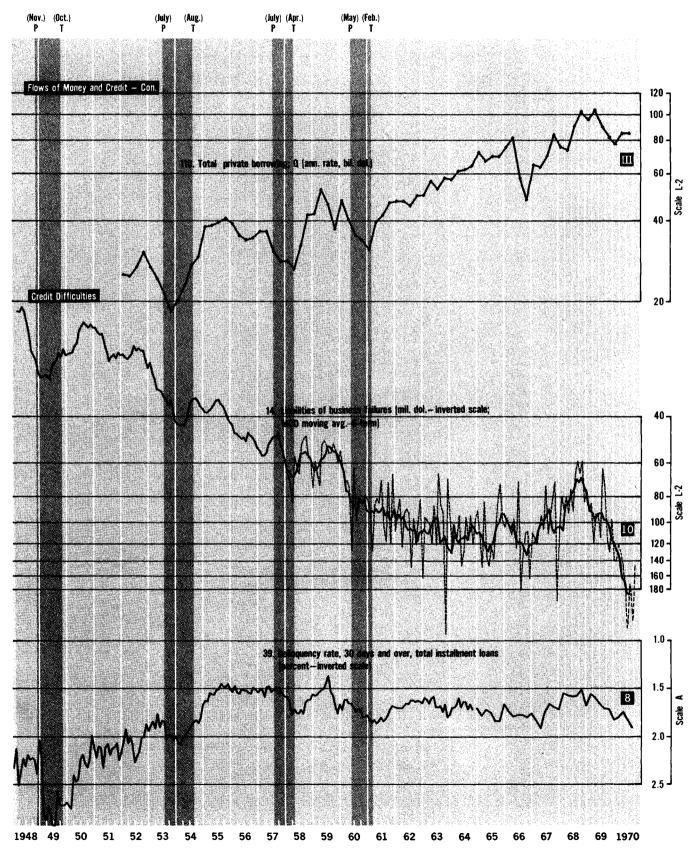
Section B

CYCLICAL INDICATORS Economic Process and Cyclical Timing

Chart B6

MONEY AND CREDIT-Con.

Leading Indicators—Con.



Current data for these series are shown on page 76,

Chart B6

MONEY AND CREDIT—Con.

Roughly Coincident Indicators

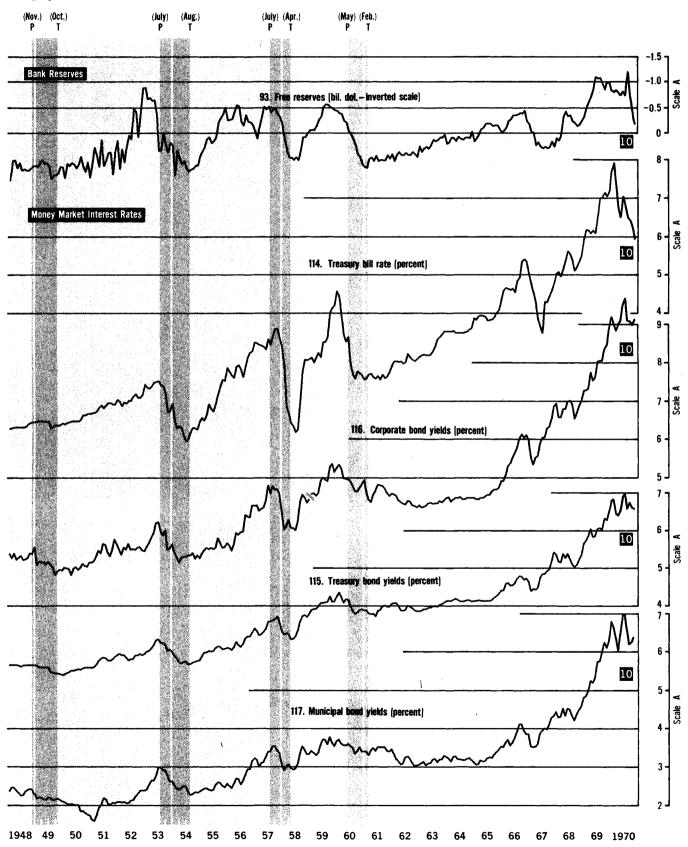
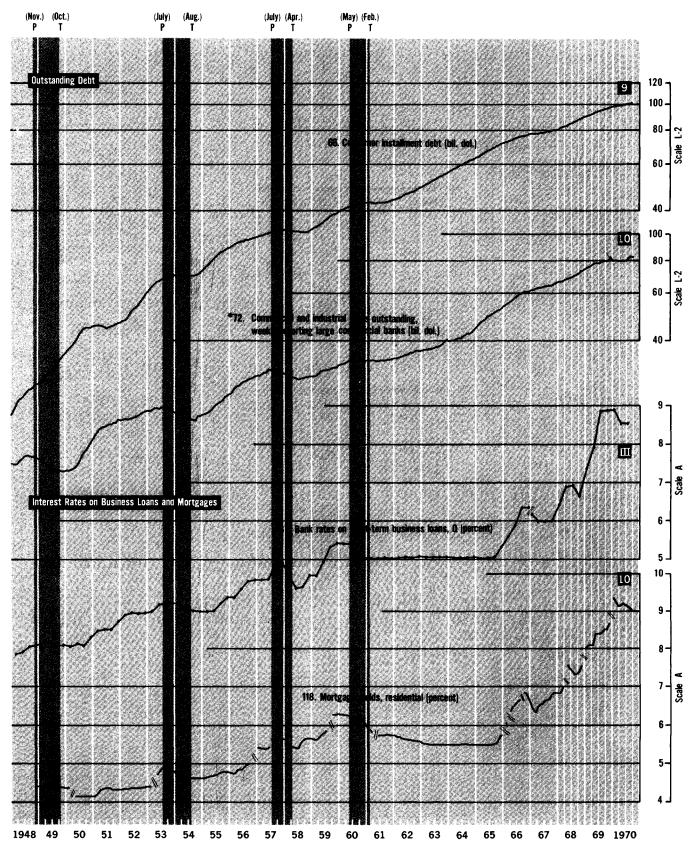


Chart B6

MONEY AND CREDIT—Con.

Lagging Indicators



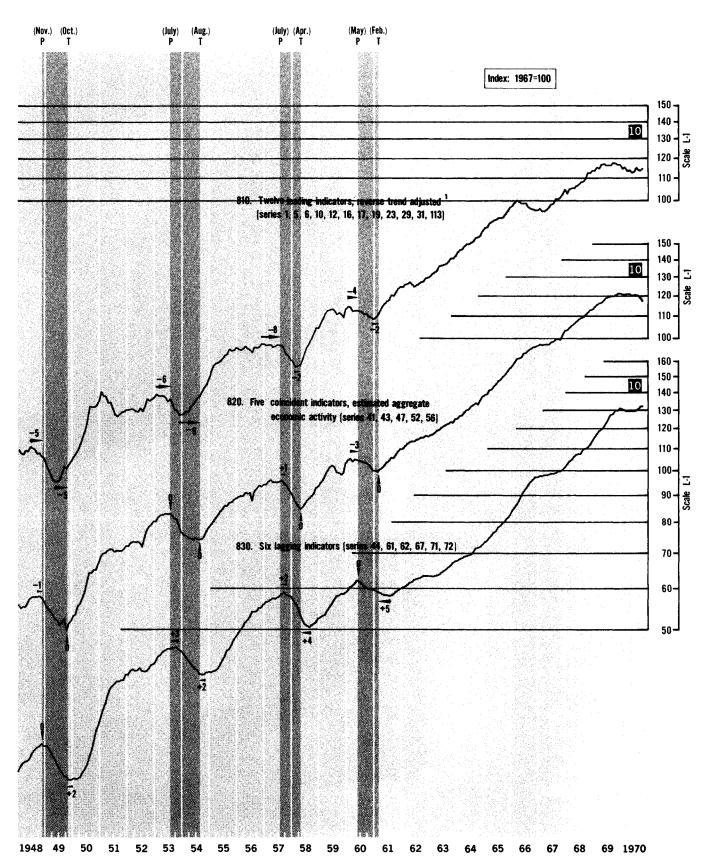
Current data for these series are shown on page 77.

CYCLICAL INDICATORS Selected Indicators by Timing

Chart B7

Section B

COMPOSITE INDEXES



Current data for these series are shown on page 78. Numbers entered on the chart indicate length of leads (-) and lags (+) in months from reference turning dates. 1 Reverse trend adjusted index of 12 leaders contains the same trend as the index of 5 coincident indicators.

Section B,

CYCLICAL INDICATORS Selected Indicators by Timing

Chart B7

COMPOSITE INDEXES—Con.

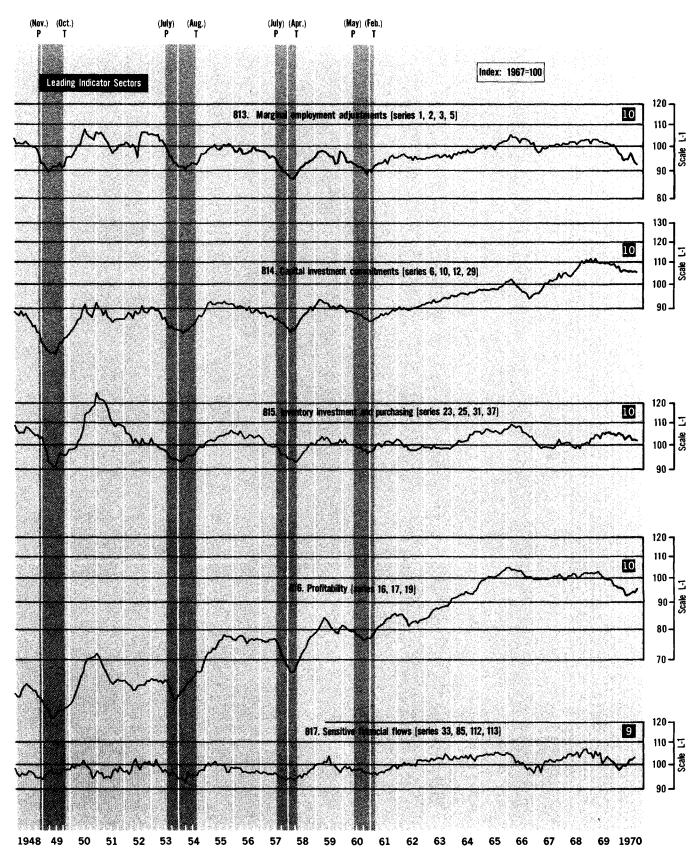
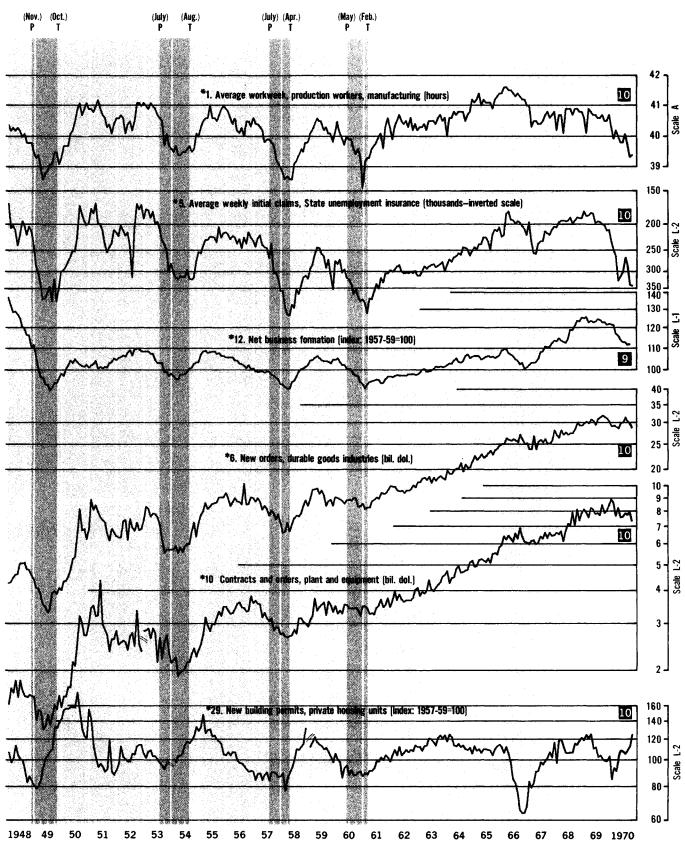


Chart B8

Section B

NBER SHORT LIST

Leading Indicators



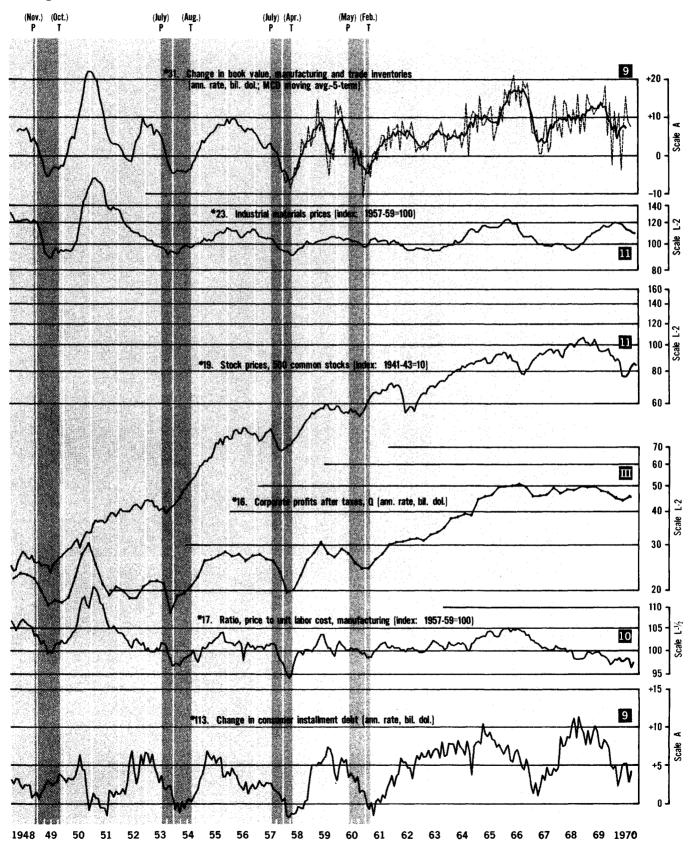
Section B

CYCLICAL INDICATORS Selected Indicators by Timing

Chart B8

NBER SHORT LIST-Con.

Leading Indicators—Con.

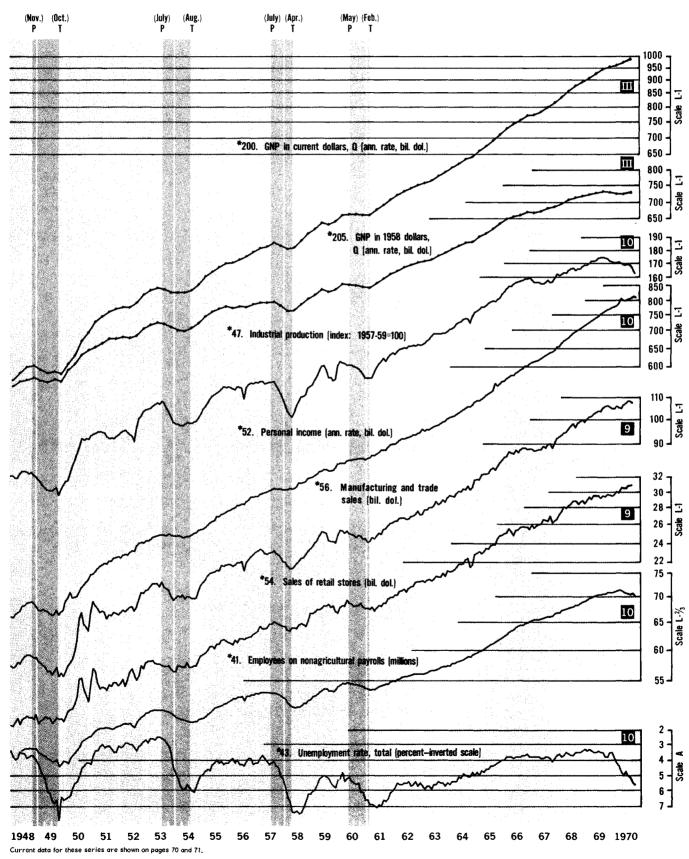


Current data for these series are shown on pages 74, 75, and 76.

Section B CYCLICAL INDICATORS Selected Indicators by Timing

Chart B8 | NBER SHORT LIST—Con.

Roughly Coincident Indicators



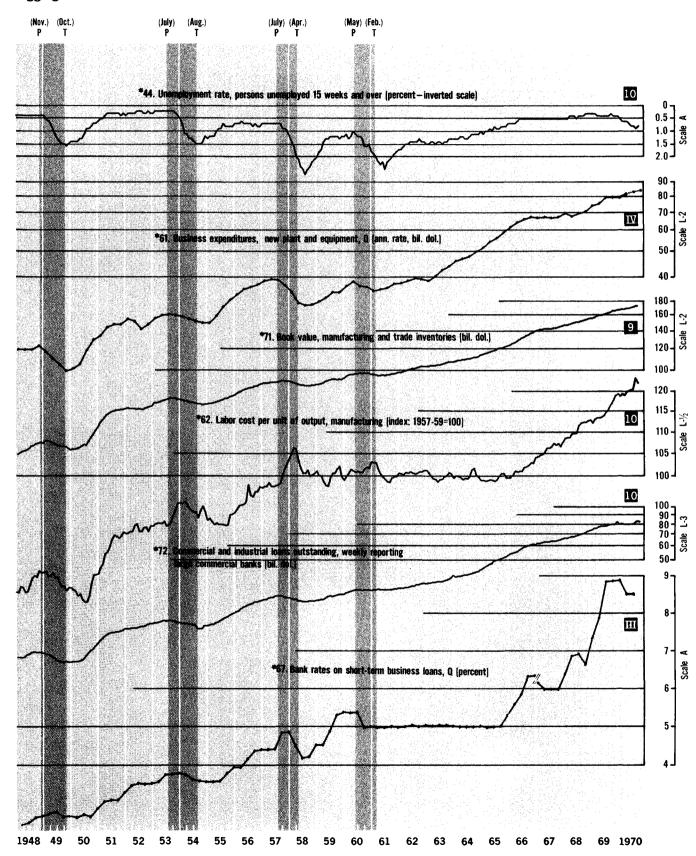
Section B

CYCLICAL INDICATORS Selected Indicators by Timing

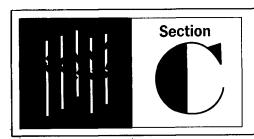
Chart B8

NBER SHORT LIST-Con.

Lagging Indicators

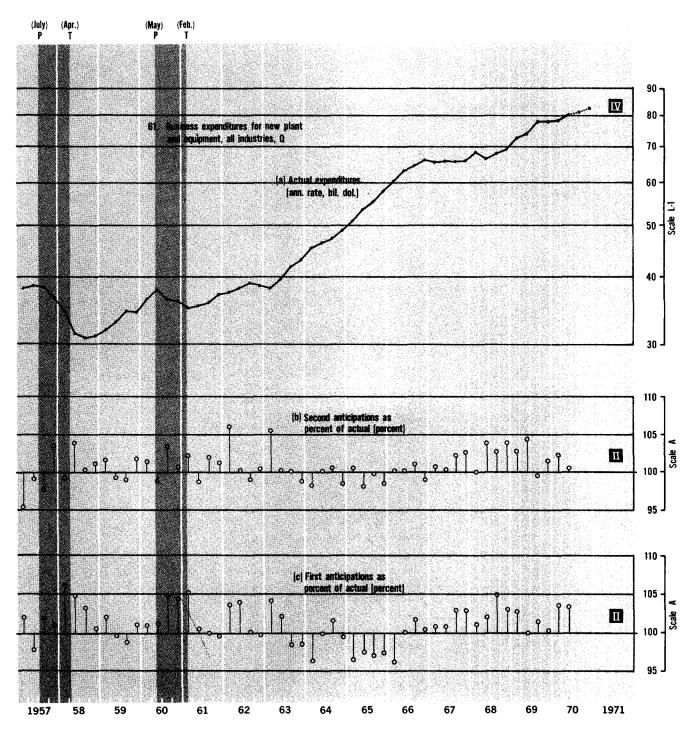


Current data for these series are shown on pages 70, 73, 74, 75, and 77.



ANTICIPATIONS AND INTENTIONS

Chart C1 AGGREGATE SERIES



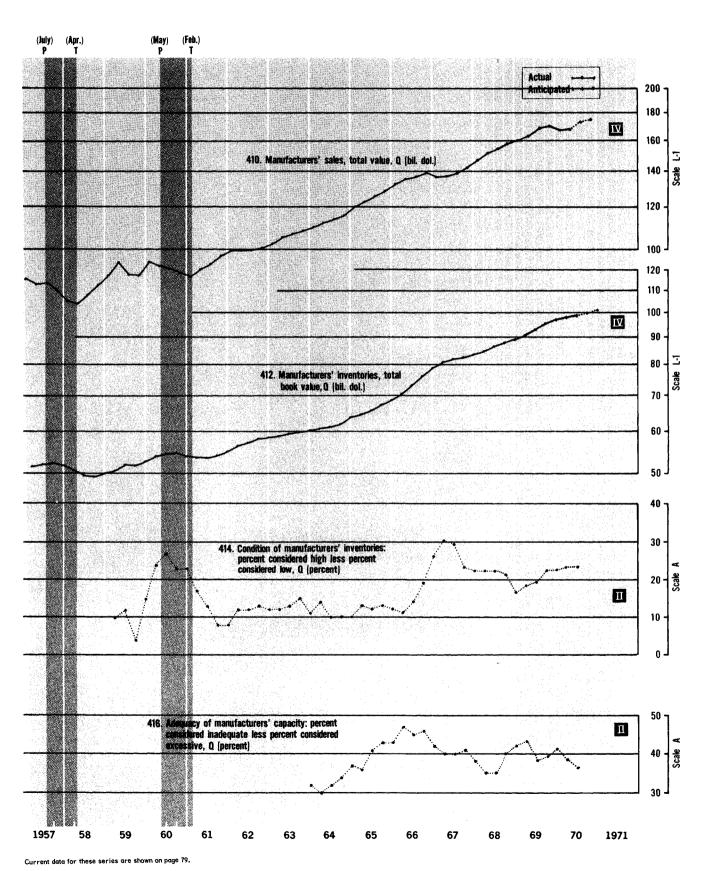
Current data for these series are shown on page 79.

Section C

ANTICIPATIONS AND INTENTIONS

Chart C1

AGGREGATE SERIES—Con.



Section C

ANTICIPATIONS AND INTENTIONS

Chart C1

AGGREGATE SERIES -- Con.

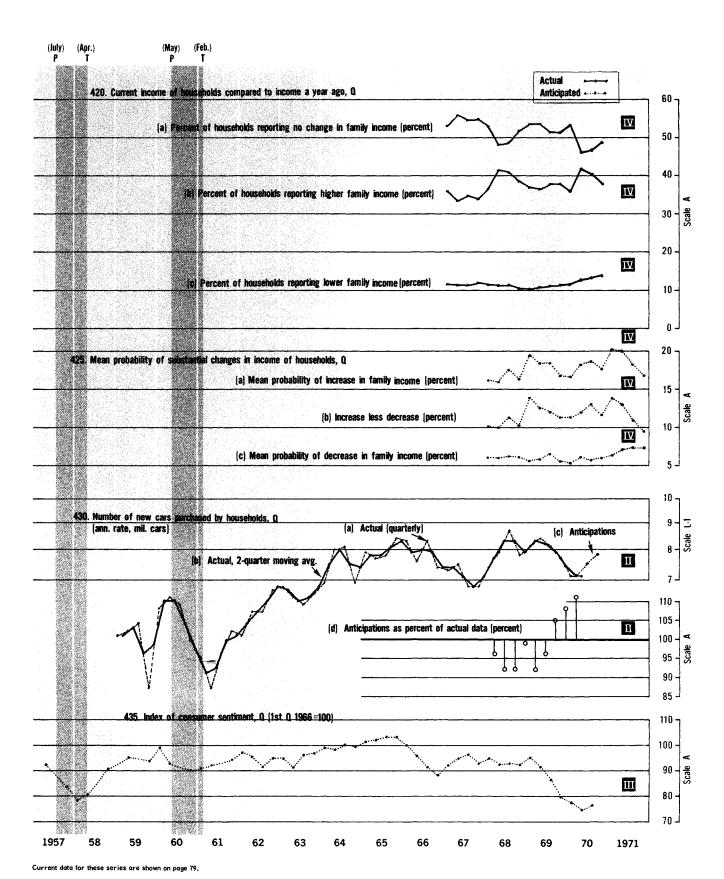
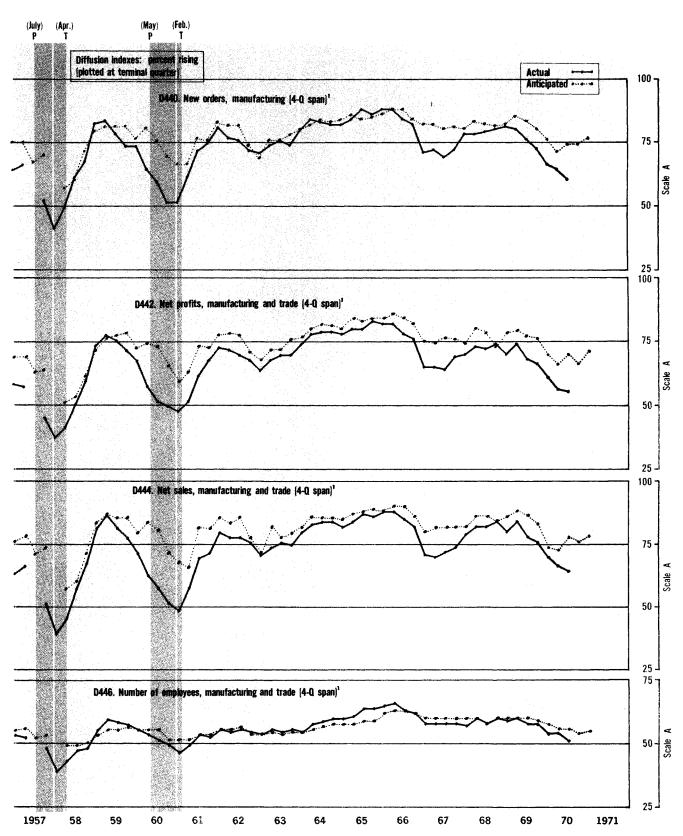


Chart C2

DIFFUSION INDEXES

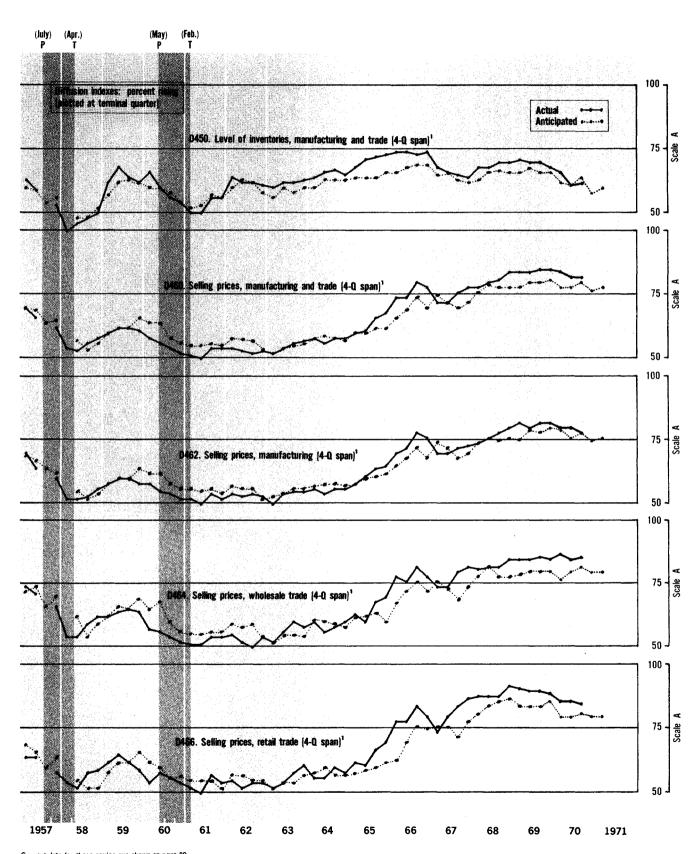


Current data for these series are shown on page 80.

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Chart C2

DIFFUSION INDEXES—Con.



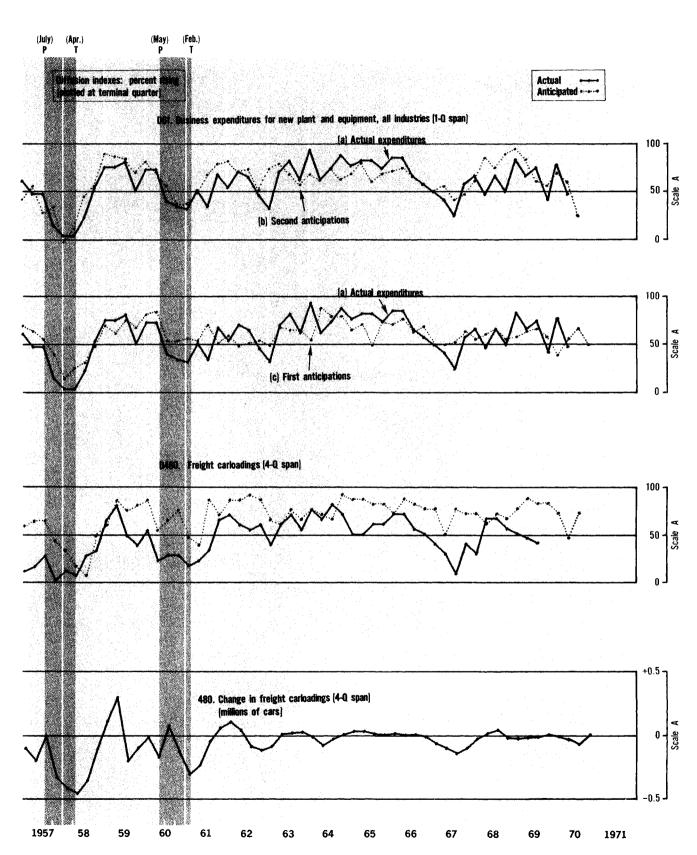
Current data for these series are shown on page 80.

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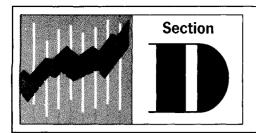
Section C

Chart C2

DIFFUSION INDEXES—Con.

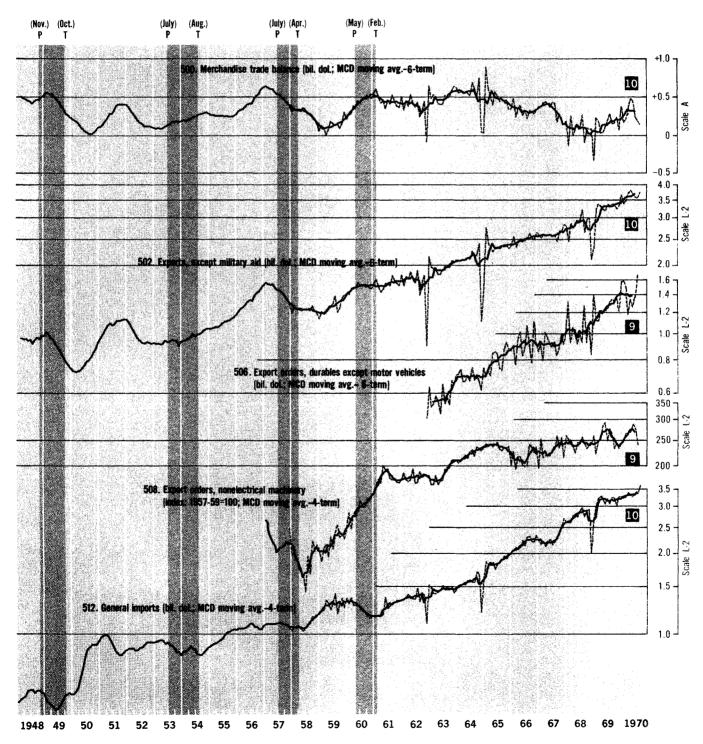


Current data for these series are shown on page 81.



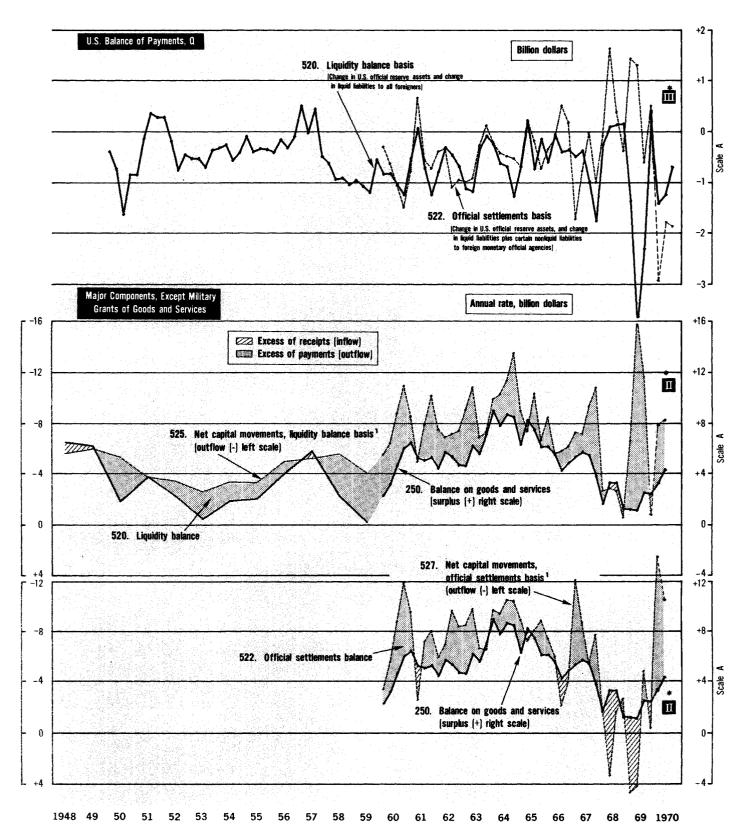
OTHER KEY INDICATORS

Chart D1 FOREIGN TRADE



Current data for these series are shown on page 82.

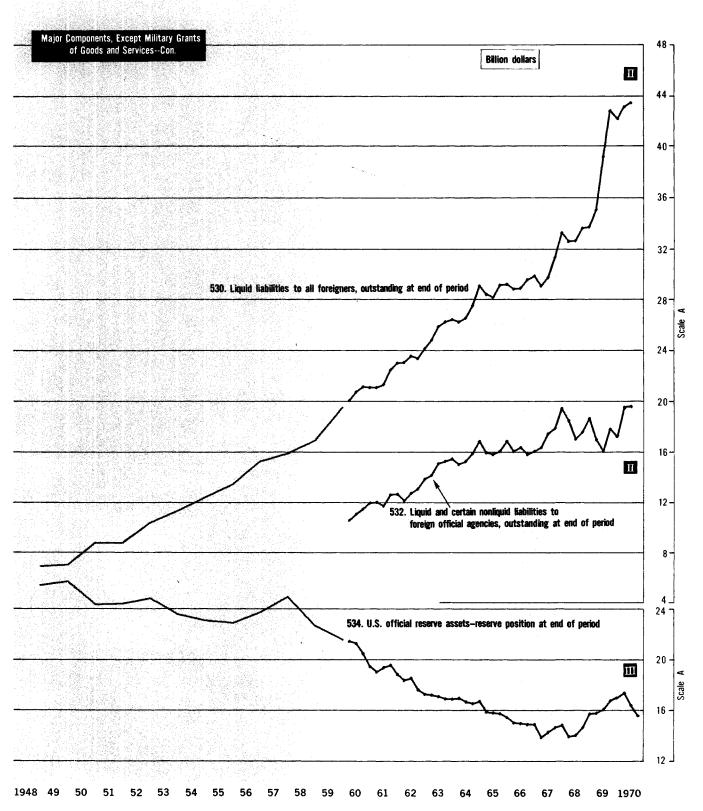
BALANCE OF PAYMENTS AND MAJOR COMPONENTS



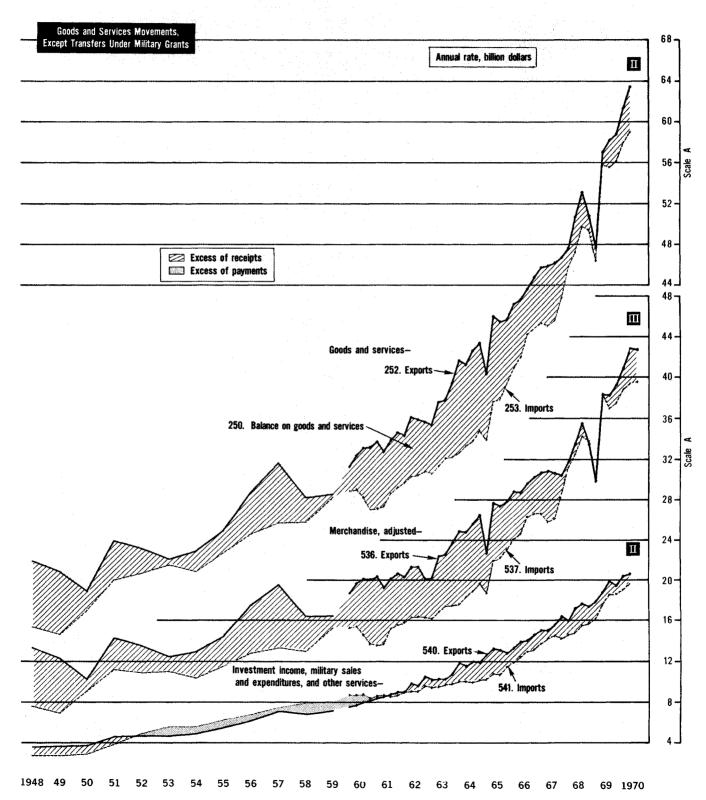
Current data for these series are shown on page 83. Annual totals are used prior to 1960 except for series 520, *The 1970 figures for series 520, 522, 525 and 527 include \$217 million allocation of Special Drawing Rights.

¹Includes unilateral transfers and errors and omissions.

BALANCE OF PAYMENTS AND MAJOR COMPONENTS - Con.

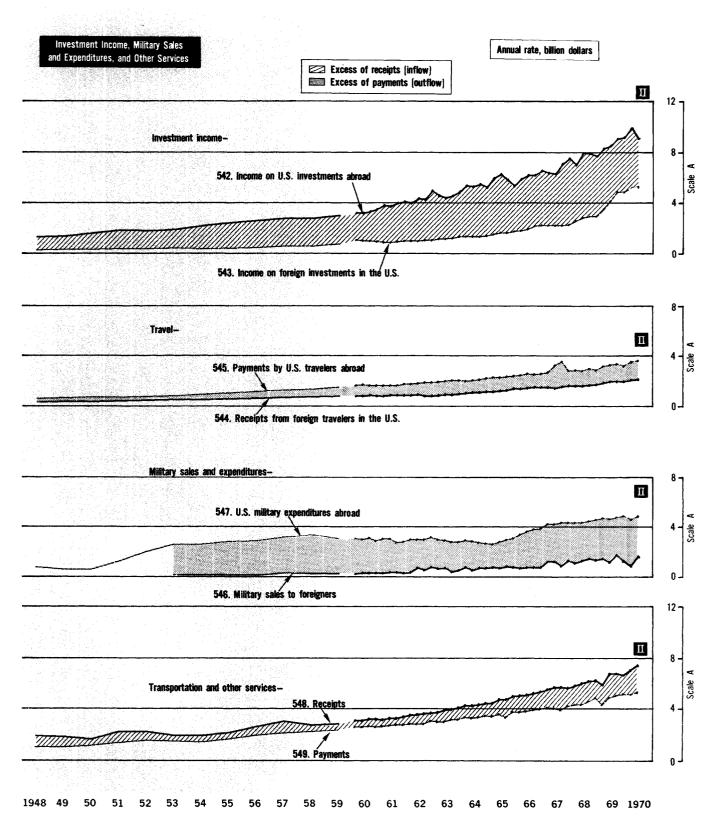


BALANCE OF PAYMENTS AND MAJOR COMPONENTS—Con.

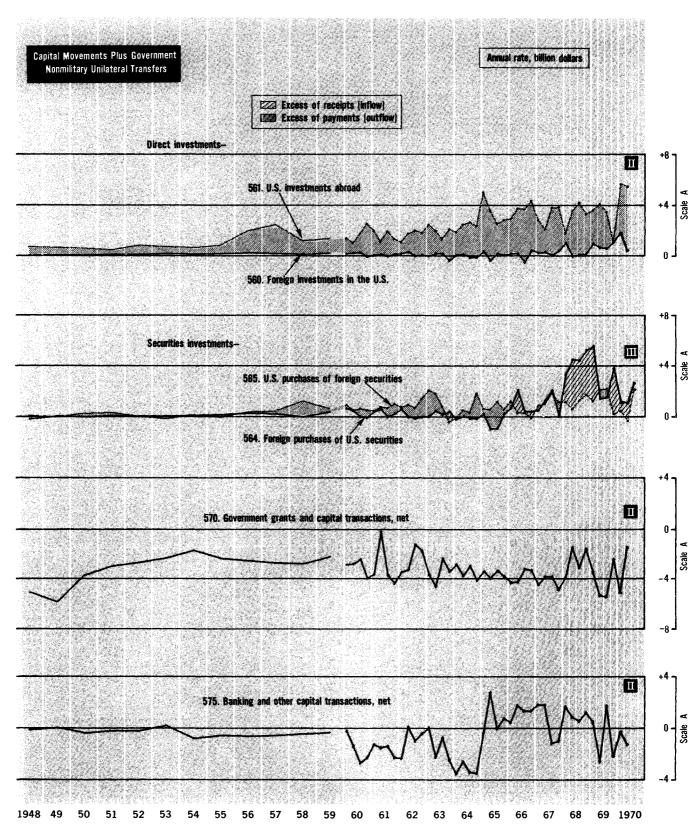


Current data for these series are shown on page 83. Annual totals are used prior to 1960.

BALANCE OF PAYMENTS AND MAJOR COMPONENTS-Con.



BALANCE OF PAYMENTS AND MAJOR COMPONENTS-Con.

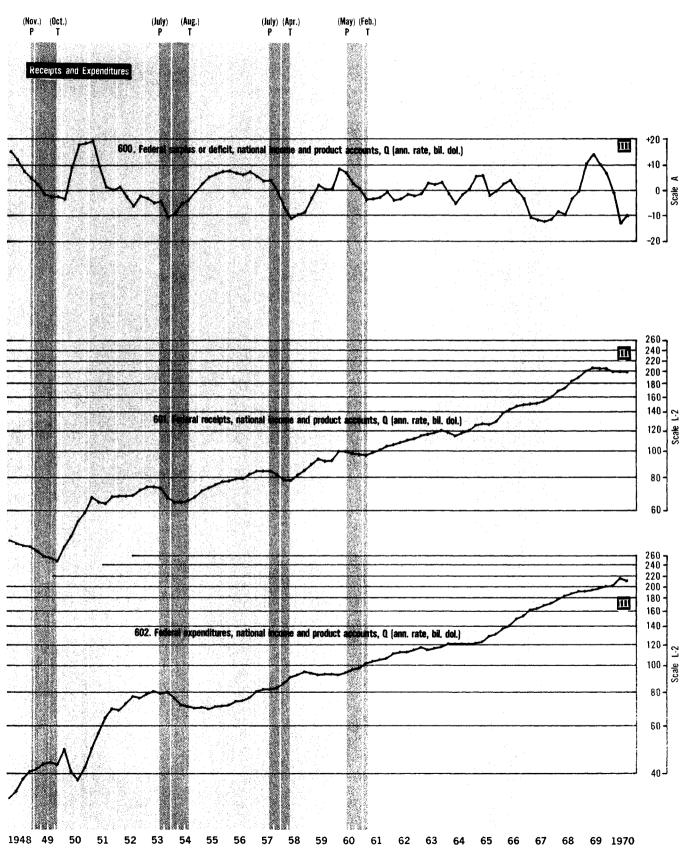


Current data for these series are shown on page 84. Annual totals are used prior to 1960.

Section D OTHER KEY INDICATORS

Chart D3

FEDERAL GOVERNMENT ACTIVITIES



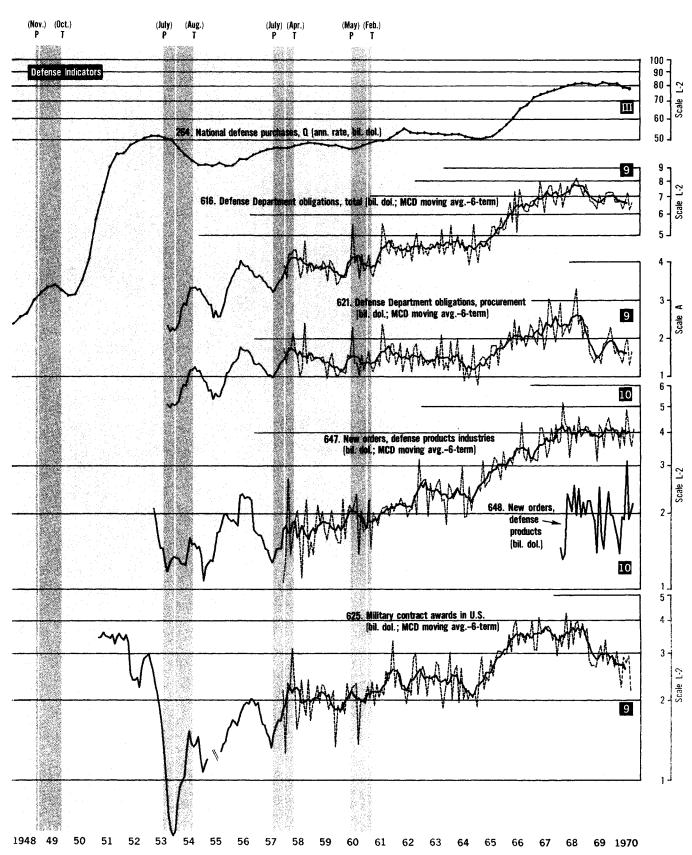
Current data for these series are shown on page 85.

Section D

OTHER KEY INDICATORS

Chart D3

FEDERAL GOVERNMENT ACTIVITIES-Con.

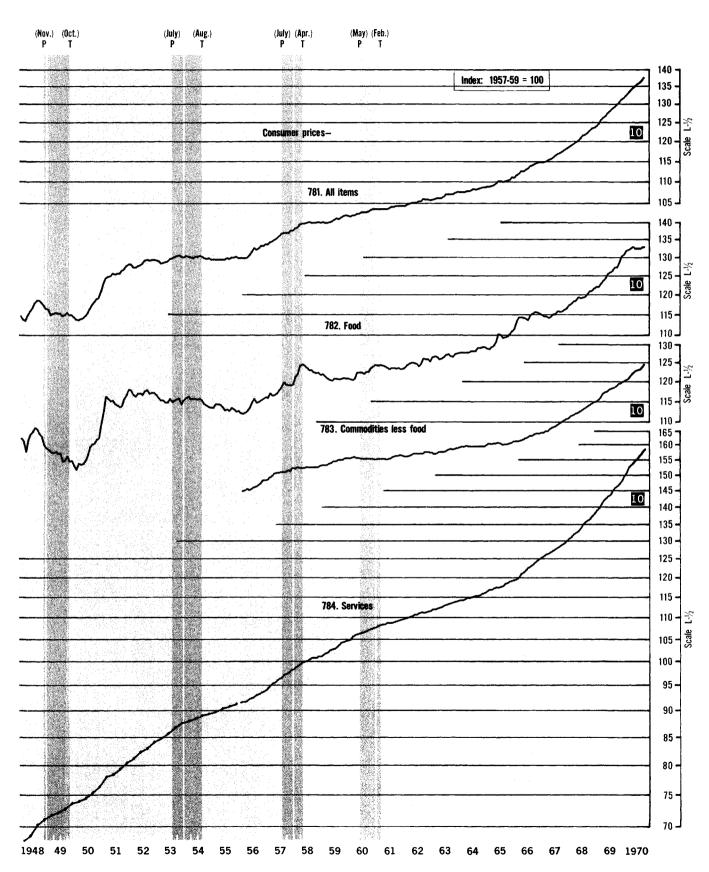


Current data for these series are shown on page 85.

Section D OTHER KEY INDICATORS

Chart D4

PRICE MOVEMENTS



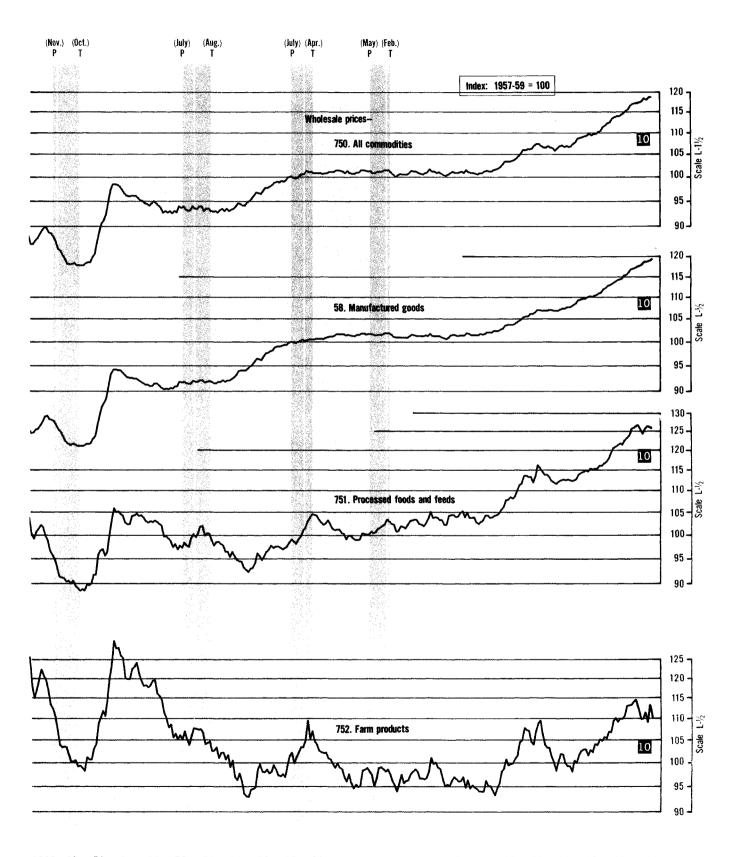
Current data for these series are shown on page 86.

Section D

OTHER KEY INDICATORS

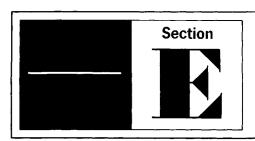
Chart D4

PRICE MOVEMENTS-Con.



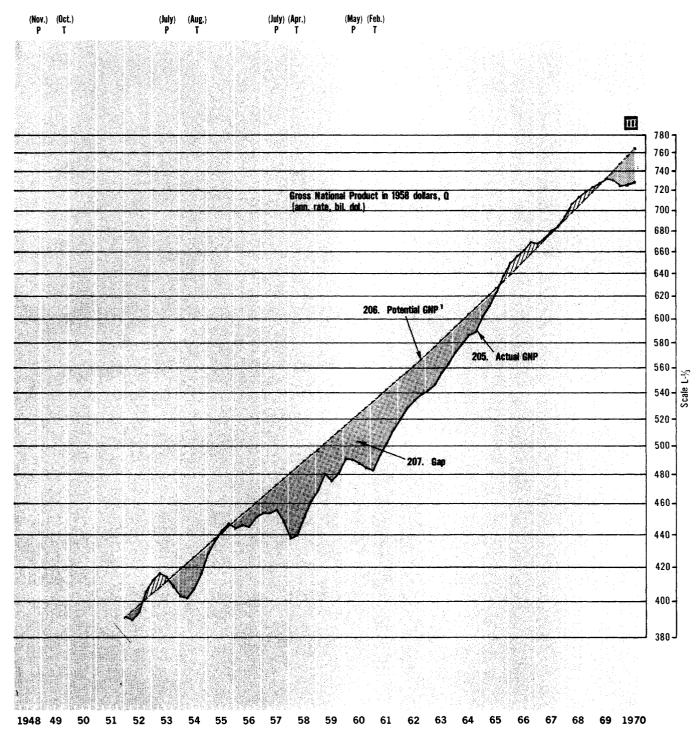
1948 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 1970

Current data for these series are shown on page 86.



ANALYTICAL MEASURES

Chart E1 ACTUAL AND POTENTIAL GROSS NATIONAL PRODUCT



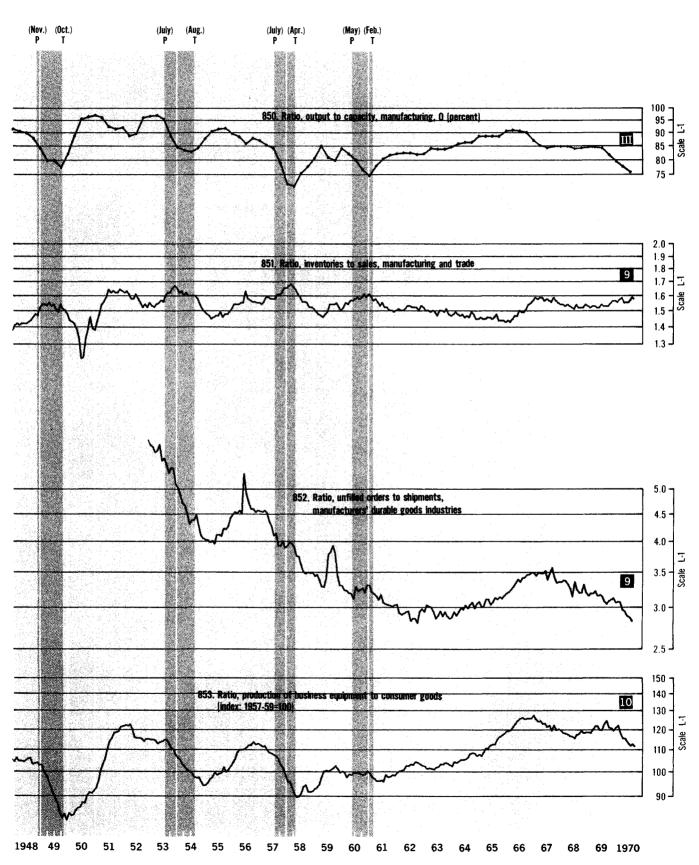
Current data for these series are shown on page 87.

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 3d quarter 1970.

Section E ANALYTICAL MEASURES

Chart E2

ANALYTICAL RATIOS



Current data for these series are shown on page 88.

Federal Reserve Bank of St. Louis

Chart E2

ANALYTICAL RATIOS—Con.

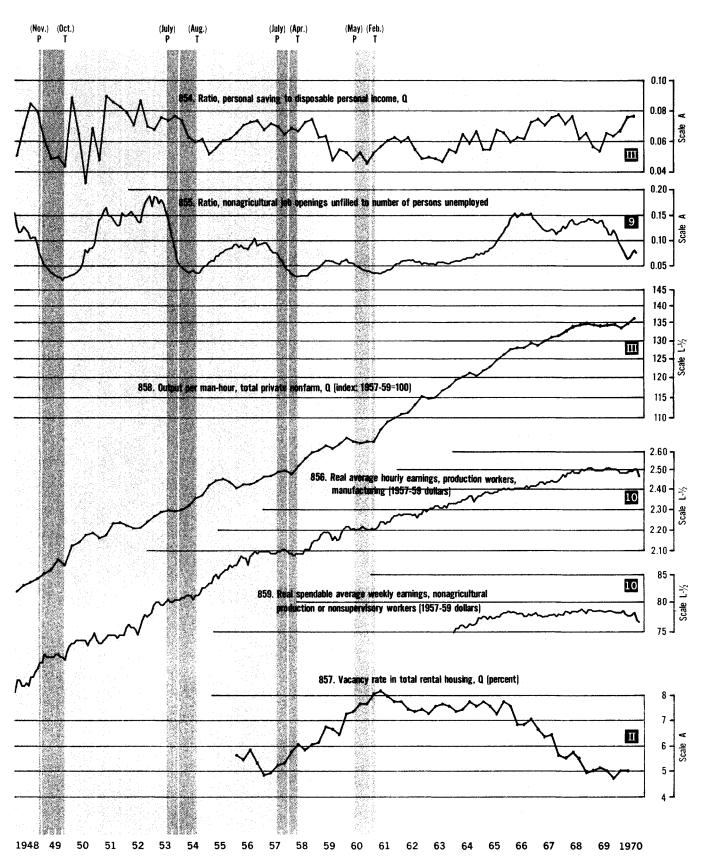
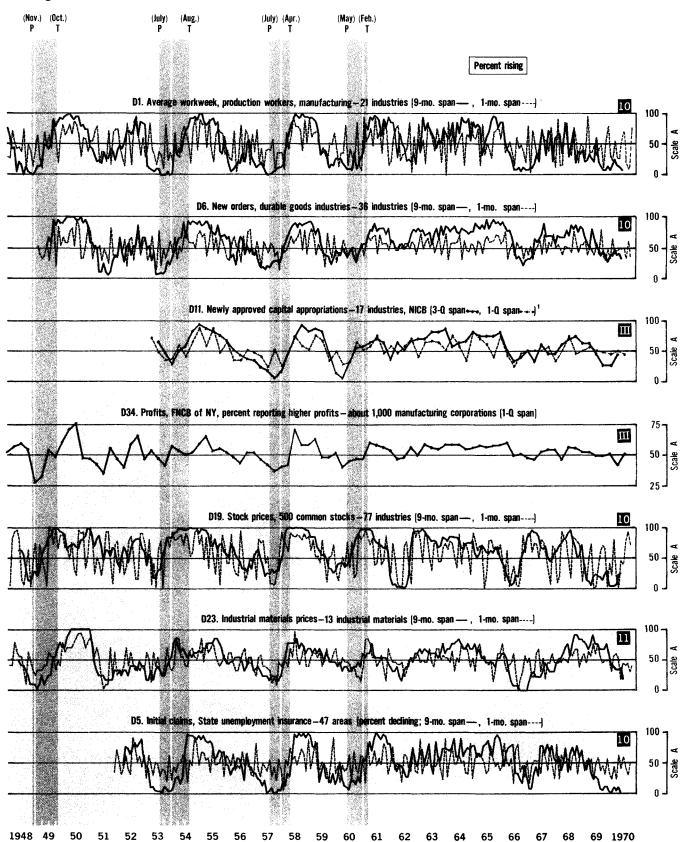


Chart E3

DIFFUSION INDEXES

Leading Indicators



60

61

62

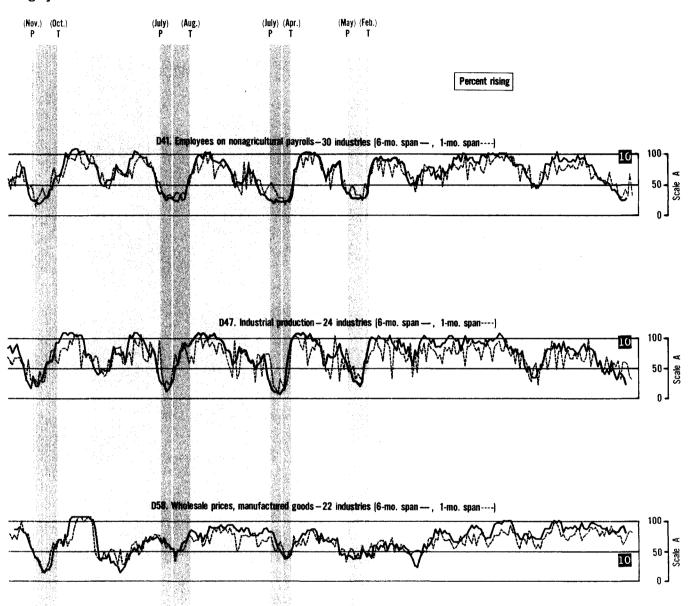
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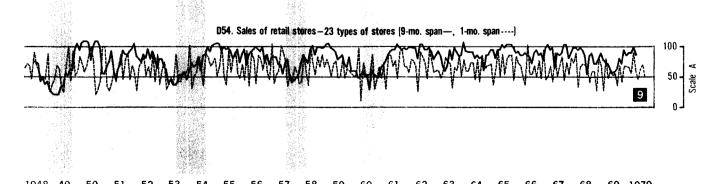
55 56 57

68

67

Roughly Coincident Indicators

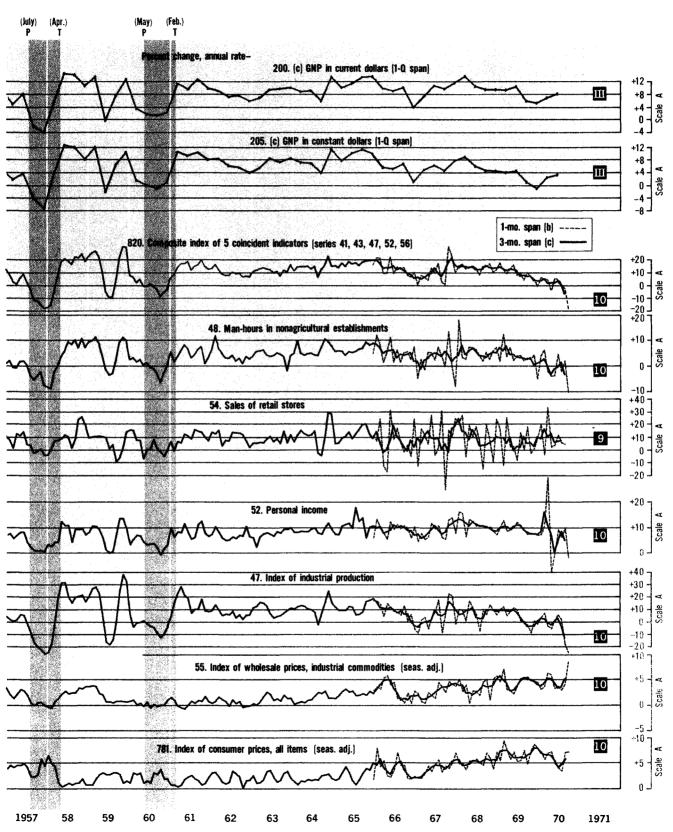




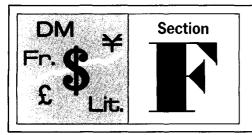
Current data for these series are shown on page 91.

Chart E5

RATES OF CHANGE

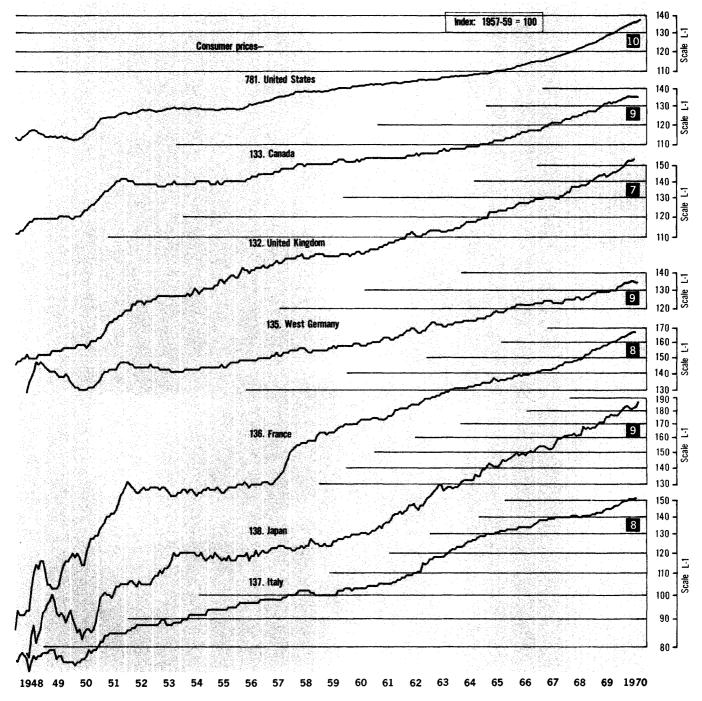


To locate basic data for these rates of change, consult "Index--Series Finding Guide," pp. 113 and 114



INTERNATIONAL COMPARISONS

Chart F1 CONSUMER PRICES

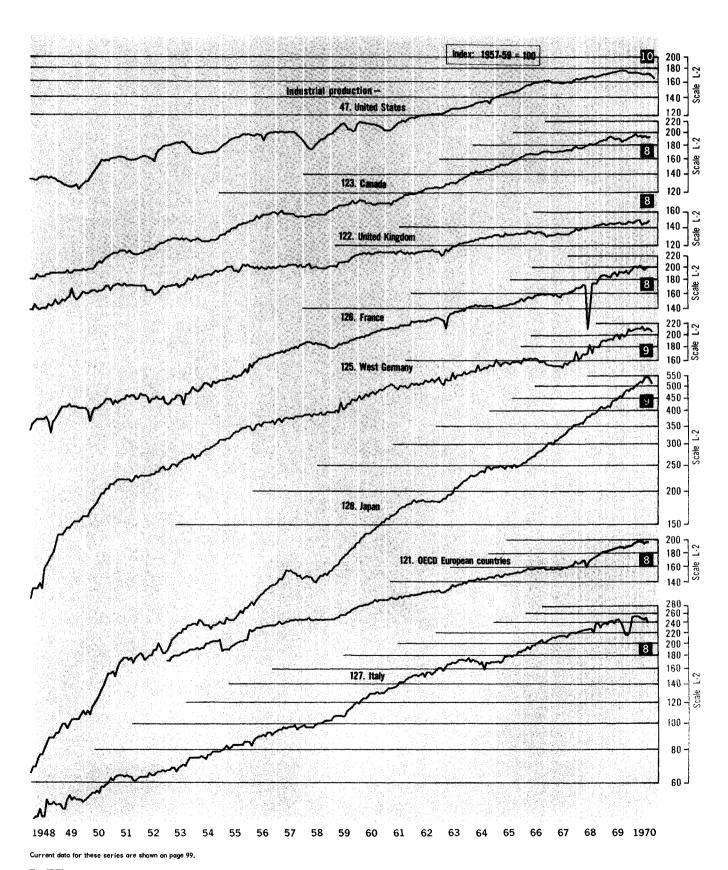


Current data for these series are shown on page 98.



Chart F2

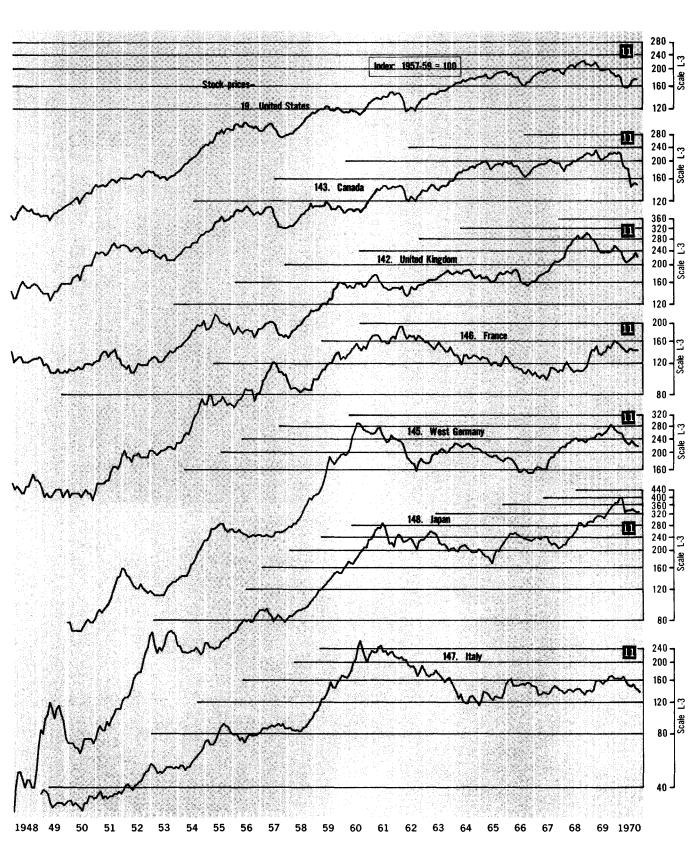
INDUSTRIAL PRODUCTION



Section F

Chart F3

STOCK PRICES



NATIONAL INCOME AND PRODUCT

	A1 GROSS NATIONAL PRODUCT												
Year and quarter	20	205.	dollars	210. Implicit price deflator									
	c		c. Percent change	a. Total	b. Dif	ference	c. Perce change		a. Total (Index: 1958=100)		b. Difference	c. Percent change	
	(Ann. rate, bil. dol.)		at annual rate	(Ann. rate, bil. dol.)		ı. rate, dol.)	at annual rate				(Index: 1958=100)	at annual rate	
1967		j			İ				/				
First quarter Second quarter Third quarter Fourth quarter 1968	774.4 784.5 800.9 815.9	+3.7 +10.1 +16.4 +15.0	+1.9 +5.3 +8.6 +7.7	666.6 671.6 678.9 683.6		-1.5 +5.0 +7.3 +4.7 +2.8		3.0 4.4	116.2 116.8 118.0 119.4		+0.8 +0.6 +1.2 +1. <i>l</i>	+2.3 +4.0 +4.7	
First quarter Second quarter Third quarter Fourth quarter 1969	834.9 858.1 875.8 891.4	+19.0 +23.2 +17.7 +15.6	+9.6 +11.6 +8.5 +7.4	693.5 705.4 712.6 717.5		+9.9 +11.9 +7.2 +4.9	-	-5.9 120. -7.1 121. -4.2 122. -2.8 124.		6	+1.0 +1.2 +1.3 +1.3	+4.3	
First quarter Second quarter Third quarter Fourth quarter 1970	907.6 923.7 942.6 951.7	+16.2 +16.1 +18.9 +9.1	+7.4 +7.3 +8.4 +3.9	722.1 726.1 730.9 729.2		+4.6 +4.0 +4.8 -1.7	7	-2.6 -2.2 -2.7 -0.9	127. 129.		+1.5 +1.5 +1.6 +1.5	75.0 +5.6	
First quarter Second quarter Third quarter Fourth quarter	959.5 971.1 r985.5	+7.8 +11.6 r+14.4	+3.3 +4.9 r+6.1	723.8 724.9 r727.4		-5.4 +1.1 r+2.5	-	-2.9 +0.6 +1.4	132 134 r135	.0	+2.1 +1. <i>t</i> r+1.5	+4.3	
Year and quarter	A1 GROSS PRODUC	NATIONAL CTCon.	A2 NATIONAL AND PERSONAL INCOME										
	215. Per capita GNP, current dollars	217. Per capit GNP, constant (1958) dollars		ur- income i	n cur-	cur-			Disposable personal income				
	donars	(1330) doritars	Tone donard		u. 5	224. C dollars			58) dollars c		. Per capita, rent dollars	227. Per capita, constant (1958) dollars	
	(Ann. rate, dollars)	(Ann. rate, dollars)	(Ann. rat bil. dol.		(Ann. rate, bil. dol.)				(Ann. rate, bil. dol.)		Ann. rate, dollars)	(Ann. rate, dol.)	
1967													
First quarter Second quarter Third quarter Fourth quarter 1968	3,904 3,945 4,016 4,079	3,361 3,377 3,404 3,418	64	8.5 6.0 8.3 1.6	614.2 622.1 634.7 646.3		533.4 541.3 550.7 559.9		470.8 475.8 479.7 483.9		2,689 2,722 2,761 2,800	2,373 2,393 2,405 2,419	
First quarter Second quarter Third quarter Fourth quarter 1969	4,165 4,271 4,347 4,412	3,460 3,511 3,537 3,551	72:	7.2 6.1 2.2 5.2	664.0 680.9 697.6 712.5		574.9 588.4 595.6 606.0		492.3 498.6 501.2 504.0		2,868 2,928 2,956 2,999	2,456 2,482 2,488 2,495	
First quarter Second quarter Third quarter Fourth quarter	4,483 4,551 4,632 4,663	3,566 3,578 3,592 3,573	76 77	9.3 4.0 9.5 5.2	725.8 741.1 758.1 770.5		612.0 623.0 640.6 650.6		504.7 507.5 515.9 517.8		3,023 3,070 3,148 3,188	2,493 2,501 2,535 2,537	
First quarter Second quarter Third quarter Fourth quarter	4,690 4,734 r4,791	3,538 3,534 r3, 536	79'	1.5 7.4 7.2	782.3 801.3 807.2		665.3 683.6 693.0		522.9 532.0 r534.2		3,252 3,333 3,369	2,556 2,594 r2, 597	

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Graphs of these series are shown on pages 9, 10, and 61.

NATIONAL INCOME AND PRODUCT

		A3 PERSONAL CONSUMPTION EXPENDITURES											
Year and quarter	and current dollars co		1. Total in nstant (1958) 232. goods Illars curren		233. Dura goods, tot autos, in dollars	al except	234. Automobiles in current dollars		236. Nondurable goods in current dollars		237. Services in current dollars		
					Ann. rate, (Ann. bil. dol.) bil.				(Ann. rate, bil. dol <u>.)</u>		(Ann. rate, bil. dol.)		
1967				-		-							
First quarter Second quarter Third quarter Fourth quarter 1968	480.7 489.6 495.5 502.5	424.2 430.3 431.6 434.3	69.8 73.6 73.7 75.3		46.7 47.6 48.1 50.3		23.1 26.0 25.6 25.0		213.1 214.2 215.5 217.1		197.8 201.8 206.3 210.1		
First quarter Second quarter Third quarter Fourth quarter 1969	519.7 529.1 543.8 550.8	445.0 448.4 457.7 458.1		79.9 82.6 86.7 86.9	51.5 53.4 54.7 55.6		28.4 29.2 32.0 31.3		225.6 227.6 232.6 234.8		214.2 218.9 224.5 229.0		
First quarter Second quarter Third quarter Fourth quarter 1970	561.8 573.3 582.1 592.6	463.3 467.1 468.7 471.7		89.1 90.6 89.5 90.8	57.6 59.1 57.9 58.3		31.5 31.5 31.6 32.5		239.2 244.0 248.1 252.0		233.5 238.7 244.5 249.8		
First quarter Second quarter Third quarter Fourth quarter	603.1 614.4 r622.1	474.0 478.1 r479.6		89.1 91.9 r91.2		60.2 61.5 r61.3	28. 30. r29.		258.8 262.6 r265.8		255.2 259.9 r265.1		
		A4	GROS	SS PRIVATE D	OMESTIC I	NVESTME	NT IN CURRE	NT DO	LLARS				
Year and quarter	240. Total		241. Nonresidential fixed investment		dential 243. Produrable e						245. Change in business inventories		
	(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.)		
1967 First quarter Second quarter Third quarter Fourth quarter	114.0 110.7 118.6 123.0	, 	82.9 82.9 83.3 84.1		29.0 27.3 27.9 28.0		53.9 55.6 55.4 56.2	21.6 23.3 26.6 28.8			+9.6 +4.5 +8.7 +10.0		
First quarter Second quarter Third quarter Fourth quarter 1969	119.8 127.3 126.5 132.6	3	88.3 86.4 88.3 91.6		29.8 28.9 29.4 30.3	58.5 57.5 59.0 61.3			28.8 30.6 29.9 31.7		+2.6 +10.4 +8.2 +9.3		
First quarter Second quarter Third quarter Fourth quarter	136.0 139.3 143.8 140.2	3 1	95.7 97.5 101.5 102.6		32.6 32.3 35.2 35.1		63.1 65.2 66.3 67.5		33.0 33.9 31.0 30.4		+7.4 +7.9 +11.3 +7.2		
First quarter Second quarter Third quarter Fourth quarter	133.2 134.3 r138.3		02.6 02.8 03.6	2.8			66.9 67.5 r68.6		29.1 28.4 r29.2		+1.6 +3.1 r+5.5		

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



NATIONAL INCOME AND PRODUCT

	A5 FOREI	GN TRADE IN CURRE	ENT DOLLARS	A6 GOVE		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,	(Ann. rate,	(Ann. rate,	(Ann. rate,	(Ann. rate,	(Ann. rate,	(Ann. rate,
	bil. dol.)	·bil. dol.)	bil. dol.)	bil. dol.)	bil. dol.)	bil. dol.)	bil. dol.)
1967							
First quarter Second quarter Third quarter Fourth quarter 1968	+5.5	45.8	40.4	174.2	87.7	69.9	86.5
	+5.8	46.0	40.1	178.4	90.1	71.8	88.2
	+5.6	46.3	40.7	181.3	91.4	73.0	89.9
	+4.0	46.8	42.8	186.5	93.6	74.7	92.9
First quarter Second quarter Third quarter Fourth quarter 1969	+1.8	47.7	45.9	193.7	96.4	76.3	97.2
	+3.4	50.7	47.3	198.3	98.9	77.8	99.4
	+3.4	53.2	49.8	202.1	100.7	78.6	101.4
	+1.4	50.9	49.5	206.7	101.9	79.2	104.7
First quarter Second quarter Third quarter Fourth quarter 1970	+1.3	47.8	46.5	208.5	100.9	78.6	107.5
	+1.3	57.2	55.9	209.9	99.8	77.9	110.1
	+2.6	58.3	55.6	214.1	102.5	79.8	111.6
	+2.6	58.8	56.2	216.3	102.1	78.8	114.2
First quarter Second quarter Third quarter Fourth quarter	+3.5	61.1	57.6	219.6	102.3	79.3	117.4
	+4.1	62.8	58.7	218.4	99.7	76.8	118.7
	r+4.2	r62.8	r58.6	r221.0	r98.6	r75.8	122.4
	A7 FINAL SA	ALES AND INVENTOR	RIES IN CURRENT DO	OLLARS A8 NATIONAL INCOME COMPONENTS IN CURRENT DOLLARS			
Year and	Durabl	e goods	Nondura	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			
	(Ann. rate,	(Ann. rate,	(Ann. rate,	(Ann. rate,	(Ann. rate,	(Ann. rate,	(Ann. rate,
	bil. dol.)	bil. dol.)	bil. dol.)	bil. dol.)	bil. dol.)	bil. dol.)	bil. dol.)
1967							
First quarter Second quarter Third quarter Fourth quarter 1968	151.5	+5.0	230.8	+4.6	455.3	60.9	20.7
	158.2	+2.1	234.0	+2.4	460.9	62.0	21.1
	157.6	+5.6	235.5	+3.1	470.9	62.9	21.3
	158.5	+6.1	236.5	+3.9	481.8	62.9	21.3
First quarter Second quarter Third quarter Fourth quarter 1969	165.2	+2.5	246.4	+0.1	495.3	62.9	21.3
	168.0	+7.1	249.8	+3.2	507.6	63.8	21.3
	173.1	+5.8	255.9	+2.4	520.9	64.4	21.3
	175.3	+7.2	258.0	+2.1	532.5	65.2	21.3
First quarter Second quarter Third quarter Fourth quarter 1970	180.5	+5.6	260.4	+1.8	544.9	66.0	21.6
	182.7	+6.7	266.1	+1.2	557.5	66.7	22.0
	184.8	+7.9	270.1	+3.5	572.2	67.5	22.1
	187.4	+5.3	274.3	+1.9	582.1	67.2	22.3
First quarter Second quarter Third quarter Fourth quarter	185.5 188.5 188.3	-0.3 -1.9 +5.2	280.0 283.3 286.0	+1.9 +5.0 +0.3	592.2 596.4 603.8	67.6 67.8 67.8	22.5 22.6 22.7

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

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NATIONAL INCOME AND PRODUCT

	AB NATIONAL INC	COME COMPONENTS T DOLLARSCon.		A9 SAVING IN CURRENT DOLLARS					
Year and quarter	286. Corporate profits and inventory valu- ation adjustment	288. Net interest	290. Gross saving	292. Personal saving	294. Undistributed corporate profits plus inventory valuation adjustment	296. Capital consumption allowances	298. Government surplus or deficit		
	(Ann. rate,	(Ann. rate,	(Ann. rate,	(Ann. rate,	(Ann. rate,	(Ann. rate,	(Ann. rate,		
	bil. dol.)	bil. dol.)	bil. dol.)	bil. dol.)	bil. dol.)	bil. dol.)	bil. dol.)		
1967									
First quarter Second quarter Third quarter Fourth quarter 1968	78.3	23.3	117.1	39.3	24.5	66.9	-13.6		
	78.0	24.0	114.0	37.6	23.5	68.2	-15.3		
	78.4	24.8	120.8	41.3	23.9	69.5	-13.9		
	80.0	25.6	125.8	43.3	24.5	71.0	-13.0		
First quarter Second quarter Third quarter Fourth quarter 1969	81.3	26.4	121.6	40.8	19.3	72.3	-10.7		
	86.0	27.3	129.6	44.5	22.6	73.7	-11.2		
	87.4	28.2	129.8	36.5	23.3	74.6	-4.5		
	87.1	29.1	133.5	39.6	21.3	75.5	-2.9		
First quarter Second quarter Third quarter Fourth quarter 1970	87.1	29.7	138.5	34.3	19.6	77.0	+7.7		
	87.4	30.4	142.5	33.3	19.2	78.2	+11.8		
	86.8	31.0	149.1	42.0	19.7	79.4	+8.0		
	82.0	31.7	144.2	41.1	15.4	80.7	+7.1		
First quarter Second quarter Third quarter Fourth quarter	76.7	32.4	139.3	44.8	13.6	82.1	-1.2		
	77.5	33.1	138.5	51.5	14.3	83.6	-10.9		
	p79.0	33.8	p141.3	r52.7	p14.1	85.0	p-10.5		

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

MAJOR ECONOMIC PROCESS	BI 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 work- ers, manufac- turing ¹ (Hours)	21. Average weekly overtime hours, production workers, manufacturing ¹ (Hours)	4. Nonagricultural placements, all industries 1	2. Accession rate, manufacturing 1 (Per 100 employees)	*5. Average weekly initial claims for unem- ployment insur- ance, State pro- grams ² (Thous.)	3. Layoff rate, manufacturing (Per 100 employees)	49. Nonagricultural job openings unfilled ¹ , a	46. Index of help-wanted advertising in newspapers
	(HOUIS)	(HUUIS)	(11lous.)	employees)	(111003.)	employees)	(111005.)	(1507-05-100)
1968 January	40.2	3.4	478	4.5	206	1.3	359	191
	40.7	3.5	471	4.6	196	1.3	363	191
	40.7	3.5	481	4.3	194	1.2	371	194
April	40.1	3.1	487	4.7	193	1.2	380	197
	40.9	3.6	475	4.7	195	1.2	394	197
	40.9	3.7	486	4.4	194	1.1	386	197
July	40.9	3.6	520	4.7	189	1.3	375	204
	40.7	3.6	477	4.7	199	1.4	367	208
	40.9	3.7	478	4.6	194	1.2	376	218
October November December	40.9	3.7	466	4.8	188	1.2	374	223
	40.8	3.8	454	4.8	190	1.1	372	222
	40.8	3.7	443	4.9	190	1.1	373	225
1969 January	40.6	3.8	448	4.9	(H) 179	1.1	372	224
	40.1	3.5	459	4.7	186	1.1	375	229
	40.9	3.7	439	4.8	185	1.1	365	231
April	40.8	3.7	447	4.9	181	1.1	377	234
	40.7	3.7	434	4.8	182	1.1	387	233
	40.7	3.7	456	4.9	197	1.2	383	228
July	40.6	3.6	438	4.7	195	H) 1.1	358	228
	40.6	3.6	425	4.5	196	1.2	346	224
	40.7	3.6	421	4.8	200	1.2	346	H) 235
October	40.5	3.5	405	4.7	202	1.3	343	227
	40.5	3.5	401	4.4	211	1.3	338	222
	40.7	3.5	376	4.6	210	1.4	319	217
January	40.3	3.3	387	4.2	232	1.5	314	203
	39.9	3.2	361	4.3	250	1.7	306	203
	40.2	3.2	357	3.9	263	1.8	292	194
April	40.0	3.0	349	4.0	326	2.0	272	186
	39.8	2.9	338	4.2	313	1.9	257	180
	39.8	3.1	329	4.0	303	1.9	250	175
July	40.1	3.0	315	4.1	265	1.6	p314	172
	39.8	3.0	307	4.1	288	1.8	p338	170
	r39.3	2.7	p285	r3.8	338	rl.9	p345	162
October	p39.4	p2.7	(NA)	р3.6	341	p2.2	(NA)	p145

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 升; 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 升. 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 18, 19, and 36.

1 Series that reached their high values prior to 1968 are: Series 1, 41.6 reached in Mar. 1966; Series 21, 4.1 in May 1966; Series 4, 586 in May 1962; Series 2, 5.2 in Mar. 1966; Series 49, 437 in July 1966. Data exclude Puerto Rico which is included in figures published by source agency. Data through June 1970 are not strictly comparable with later data due to changes in the reporting system.

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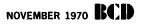
MAJOR ECONOMIC PROCESS	B1 EMPLOYMENT AND UNEMPLOYMENT-Con.						
TIMING CLASS	ROUGHLY COINCIDE	ROUGHLY COINCIDENT INDICATORSCon. LAGGING INDICATORS					
Minor Economic Process	Comprehensive Employment	Comprehensive Unemployment	Long-Duration Unemployment				

Year and month	48. Man-hours in nonagricultural establishments (Ann. rate, bil.	*41. Number of employees on nonagricultural payrolls, establishment survey	42. Persons engaged in nonagricultural activities, labor force survey	*43. Unemploy- ment rate, total	45. Average weekly insured unemployment rate, State programs	40. Unemployment rate, married males	*44. Unemploy- ment rate, persons unemployed 15 weeks and over
	man-hours)	(Thous.)	(Thous.)	(Percent)	(Percent)	(Percent)	(Percent)
1968			•				·
January	131.69	66,754	71,035	3.6	2.3	1.7	0.6
	133.45	67, 1 66	71,484	3.8	2.3	1.7	0.6
	133.60	67,306	71,706	3.7	2.2	1.7	0.6
April	133.69	67,500	71,726	3.5	2.1	1.6	0.5
	134.31	67,567	72,115	3.6	2.2	1.6	0.5
	134.89	67,809	72,232	3.7	2.2	1.7	0.5
July	135.41	67,962	72,171	3.7	2.3	1.6	0.6
	135.67	68,152	72,242	3.5	2.3	1.6	0.5
	135.67	68,288	72,381	3.5	2.1	1.6	0.5
October November December	136.07	68,547	72,537	3.5	2.0	1.6	0.5
	136.15	68,805	72,689	3.4	2.0	1.6	0.4
	136.60	69,039	72,913	3.3	2.0	1.4	0.4
January	137.22	69,352	73,364	3.4	2.1	1.4	0.4
February	137.21	69,605	73,688	H) 3.3	2.1	1.4	0.4
March	138.41	69,827	73,940	3.4	2.0	H)1.4	0.4
April	138.60	69,992	73,928	3.5	2.0	1.5	0.5
	139.22	70,172	73,544	3.5	H) 2.0	1.5	0.5
	139.26	70,347	74,058	3.4	2.1	1.5	0.5
July	139.50	70,400	74,370	3.5	2.2	1.6	0.5
	139.75	70,497	74,528	3.5	2.1	1.5	0.5
	139.76	70,567	74,696	3.8	2.2	1.7	0.5
October November December	139.90	70,836	74,999	3.8	2.2	1.6	H)0.4
	139.97	70,808	75,094	3.5	2.3	1.5	0.5
	H)140.25	70,842	75,302	3.5	2.3	1.7	0.5
1970 January	139.44	70,992	H) 75,615	3.9	2.5	1.8	0.5
	139.70	71,135	75,323	4.2	2.6	2.0	0.6
	140.21	H) r71,242	75,562	4.4	2.7	2.2	0.7
April	139.74	r71,149	75,338	4.8	3.1	2.4	0.7
	139.05	r70,839	74,836	5.0	3.6	2.6	0.7
	138.39	r70,629	74,671	4.7	3.7	2.5	0.8
July	138.70	r70,587	75,119	5.0	3.5	2.7	0.9
	r138.24	r70,414	75,025	5.1	3.7	2.8	0.9
	r138.26	r70,610	75,025	5.5	4.1	2.9	1.0
October	p136.84	p70,129	75,398	5.6	p4.4	3.1	0.9

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 B8). The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on pages 19, 20, 38, and 39.

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





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

Year and month	*200. Gross na- tional product in current dol- lars	*205. Gross na- tional product in 1958 dollars	*47. Index of industrial pro- duction	*52. Personal income	53. Wages and salaries in min- ing, manufactur- ing, and con- struction	*56. Manufac- turing and trade sales	57. Final sales (series 200 minus series 245)	*54. Sales of retail stores
	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(1957-59=100)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Mil. dol.)	(Ann. rate, bil. dol.)	(Mil. dol.)
1968								
January	834.9	693.5	161.5 162.5 163.3	656.0 664.0 671.8	169.9 173.0 173.8	93,129 93,689 94,605	832.3	27,014 27,420 27,964
April	858.1	705.4	163.0 164.9 166.0	674.5 681.0 687.2	173.9 177.3 178.4	94,744 96,008 97,343	847.8 	27,760 28,125 28,287
July	875.8	712.6	166.5 165.1 165.9	692.4 697.6 702.9	179.2 179.8 182.0	98,340 96,784 98,680	867.6	28,641 28,725 28,286
October	891.4 	717.5	166.3 167.8 168.7	707.8 712.8 716.9	183.6 185.0 186.9	99,423 100,058 99,092	882.1 	28,665 28,771 28,463
1969		İ					1	
January	907.6	722.1	169.1 170.1 171.4	720.2 725.2 732.0	187.2 187.6 190.9	100,192 101,418 101,776	900.2	28,955 29,257 28,881
April	923.7	726.1	171.7 172.5 173.7	736.3 740.9 746.2	191.6 192.6 194.7	102,704 103,349 104,140	915.9	29,409 29,386 29,371
July August September	942.6	H ⟩ 730.9	H) 174.6 174.3 173.9	752.7 758.5 763.1	195.7 197.1 198.0	103,668 105,295 106,078	931.2	29,090 29,346 29,259
October	951.7	729.2	173.1 171.4 171.1	766.7 770.6 774.3	198.8 198.8 200.6	106,593 105,566 105,021	944.5	29,620 29,471 29,419
January	959.5	723.8	170.4 170.5 171.1	777.8 781.5 787.6	199.1 198.9 [] 200.7	104,932 106,164 105,487	957.9	29,570 29,980 29,801
April	971.1 	724.9	170.2 169.0 168.8	806.0 799.7 798.2	199.2 197.7 198.0	105,087 106,847 107,612	968.1	30,536 30,502 30,518
July	H) r985∙5	r727.4	169.2 r169.0 r166.1	803.3 806.4 H) r811.9	198.9 198.8 r198.3	H) 108,393 r108,175 p107,608	H) r980.0	30,729 130,781 H) p30,813
October			p162.3	p809.5	p193.2	(NA)		(NA)

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 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 21, 22, and 38.

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

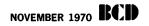
Year and month	*12. Index of net business formation	13. Number of new business incorporations	*6. Value of manufacturers' new orders, durable goods industries	8. Index of construction contracts, total value ¹	*10. Contracts and orders for plant and equip- ment	11. Newly approved capital appropriations, 1,000 manufacturing corporations	24. Value of manufacturers' new orders, producers' capital goods industries
	(1957•59=100)	(Number)	(Bil. dol.)	(1957-59=100)	(Bil. dol.)	(Bil, dol,)	(Bil. dol.)
1968			:				
January	113.5 114.7 113.8	17,223 18,014 17,974	26.88 26.44 28.12	166 152 169	6.58 6.51 6.67	5.87	5.55 5.38 5.38
April	112.8 112.7 114.5	18,659 18,796 19,197	27.13 27.52 27.07	164 172 160	6.15 6.67 7.16	5.71	5.44 5.50 5.93
July	119.0 119.1 121.2	19,530 20,011 20,986	27.36 27.34 28.27	187 192 183	6.99 7.90 7.00	6.43	5.74 6.08 5.71
October	123.9 123.4 125.3	21,394 21,155 20,292	30.08 29.28 29.35	200 183 179	\$.08 7.34 7.82	6.61	6.44 6.14 6.26
1969					4		(07
January	125.2 H) 125.8 123.2	20,578 22,199 21,353	29.94 30.20 29.95	204 205 182	8.09 7.86 7.51	6.74	6.31 6.53 6.42
April	123.8 123.1 123.6	23,220 23,185 23,528	30.86 30.50 29.56	183 210 186	8.21 8.10 7.78	⊞ 7.76	7.05 6.52 6.46
July	124.6 124.2 123.1	23,554 22,967 23,138	31.06 31.46 ∰ 31.99	180 216 173	7.81 7.65 8.39	7.75	6.40 6.29 H) 7.09
October	123.2 121.7 122.3	H) 24,046 23,308 22,137	31.44 31.05 30.21	195 178 H)218	7.90 7.99 8.38	7.59 	6.35 6.74 6.54
1970 January February March	121.9 121.7 117.1	22,072 23,249 21,091	29.05 29.37 28.86	205 215 205	H 8.86 8.58 7.61	6.58 	6.54 6.63 6.00
April	116.0 113.9 112.8	21,876 22,401 22,276	28.45 29.98 30.03	203 170 186	8.17 7.57 7.64	r6.51	5.98 6.30 6.28
July	112.7 111.8 pl12.0	22,264 22,078 p23,126	31.40 30.54 r29.86	180 212 183	7.87 7.77 r8.02	p7.02	6.41 6.30 r6.76
October	(NA)	(NA)	p28.69	179	p7.39		p6.65

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 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 36.

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MAJOR ECONOMIC PROCESS	B3 FIXED CAPITAL INVESTMENTCon.							
TIMING CLASS	LEADING INDICATORSCon.	LEADING INDICATORSCon. ROUGHLY COINCIDENT INDICATORS LAGGING INDICATORS						
Minor Economic Process	New Investment Commitments—Con.	Backlog of Investment Commitments	Investment Expenditures					

Year and month	9. Construction contracts, commercial and industrial buildings (Mil. sq. ft. floor space)	28. New private housing units started, total ² (Ann. rate, thous.)	*29. Index of new private housing units authorized by local building permits (1957-59=100)	96. Manufacturers' unfilled orders, durable goods industries (Bil. dol.)	97. Backlog of capital appropriations, manufacturing ¹	*61. Business expenditures on new plant and equipment, total	69. Machinery and equipment sales and business construction expenditures (Ann. rate, bil. dol.)
1968		-					
January February March	64.51 61.39 66.61	1,344 1,398 1,472	97.2 120.0 121.4	80.34 80.24 81.49	20.17	68 . 09	80.57 80.37 80.43
April	47.09 66.96 66.35	1,532 1,384 1,393	113.7 106.9 107.0	81.65 81.66 81.00	20.04	66,29	81.82 80.59 80.83
July	71.65 66.15 61.59	1,561 1,501 1,527	107.7 107.8 116.4	80.01 80.74 80.86	20.46	67.77	80.75 82.42 83.96
October	79.63 69.70 71.47	1,579 1,690 1,618	115.2 119.1 122.3	82.11 82.51 83.66	21.02	69 . 05	85.91 87.70 86.40
1969 January	ℍ) 94.43 69.98 63.50	1,705 1,639 1,588	119.2 125.5 121.1	84.25 84.60 84.91	21.54	72.52	89.62 90.88 90.19
April	65.82 85.60 80.37	1,505 1,533 1,507	H 126.8 112.6 113.9	85.91 86.70 85.97	 22.83	73.94 	89.12 90.29 91.75
July	73.70 71.96 68.90	1.429 1,376 1,481	104.6 105.7 102.4	H) 86. 8 2 86.74 86.81	23.48	77.84	92.11 94.22 H) 97.98
October November December	79.96 64.31 86.89	1,390 1,280 1,402	100.4 99.9 105.0	86.56 86.60 86.21	⊞ 23.85	77.84	94.81 93.31 92.06
1970 January	88.86 80.95 67.11	1,059 1,306 1,392	84.6 95.0 91.8	85.32 84.42 83.52	23.53	78 -22 	93.61 96.37 94.30
April	64.00 58.19 54.47	1,224 1,242 1,393	105.5 110.4 109.1	82.34 81.82 81.22	 r22.85	H)80.22	91.83 96.78 94.15
July August September	70.45 61.04 60.16	1,603 r1,425 1,504	106.5 110.8 r114.6	81.30 80.56 r79.56	p22.65	a81.05	96.67 r96.67 p95.46
October	51.71	p1,550	p126.5	p78.83		a82.24	(NA)

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; 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 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. 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 24, 25, 36, and 39.

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²The high value (1,876) was reached in October 1963.



MAJOR ECONOMIC PROCESS	B4 INVENTORIES AND INVENTORY INVESTMENT	
TIMING CLASS	LEADING INDICATORS	LAGGING INDICATORS
Minor Economic Process	Inventory Investment and Purchasing	Inventories

Year and month	245. Change in business inventories ¹	*31. Change in book value of mfg. and trade inventories, total ¹	37. Purchased materials, companies reporting higher inventories 1	20. Change in book value of mfrs.' inventories of mtls. and supplies 1	26. Production materials, com- panies reporting commitments 60 days or longer 1001	porting slower deliveries@1	25. Change in unfilled orders, durable goods industries ¹	*71. Manufac- turing and trade invento- ries, book value	65. Manufac- turers' inven- tories of finished goods, book value
	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Percent reporting)	(Ann. rate, bil. dol.)	(Percent reporting)	(Percent reporting)	(Bil. dol.)	(Bil. dol.)	(Bil. dol.)
1968									
January February March	+2.6	+6.5 +8.3 +4.7	55 53 52	0.0 +1.6 +0.4	64 61 64	50 55 54	+0.02 -0.10 +1.25	143,88 144.56 144.96	27.02 27.08 27.24
April	+10.4	+14.4 +13.2 +7.7	51 55 59	+3.7 +3.8 +1.5	68 64 67	52 52 52	+0.16 +0.01 - 0.66	146.16 147.26 147.90	27.34 27.50 27.64
July	+8.2 •••	+5.7 +11.8 +8.2	59 55 40	+2.5 +1.9 +0.1	68 66 60	56 46 46	-1.00 +0.73 +0.12	148.38 149.36 150.04	27.80 28.09 28.41
October November December	+9.3	+15.8 +5.7 +10.4	42 44 43	+1.8 -1.5 +0.7	62 60 60	52 60 56	+1.25 +0.39 +1.16	151.36 151.83 152.70	28.67 28.86 29.16
1969 January		+6.3	43	+0.3	57	62	+0.58	153.23	29.14
February	+7.4	+15.7 +13.6	47 49	+0.1 +3.2	58 63	61 61	+0.36 +0.31	154.54 155.67	29.42 29.67
April	+7.9 •••	+12.3 +10.6 +11.6	49 51 49	+1.3 +1.6 -1.0	65 64 66	68 69 70	+1.00 +0.79 -0.74	156.70 157.58 158.55	29.98 30.31 30.45
July	+11.3 ···	+13.0 +13.2 +13.3	50 51 50	0.0 0.0 +1.5	59 63 65	66 68 66	+0.85 -0.08 +0.07	159.63 160.73 161.84	30.66 30.90 31.06
October	+7.2	+17.9 +5.2 +13.8	54 57 48	+3.3 +1.0 +2.9	63 65 65	65 62 64	-0.24 +0.04 -0.39	163.33 163.76 164.92	31.24 31.52 31.64
1970		-2.6	50	- 4•3	61	56	-0.88	164.70	32.48
January	+1.6	+11.3 +6.1	50 51	+5.5 +1.4	62 56	56 58 50	-0.90 -0.90	165.64 166:15	32.15 32.33
April	+3.1	+10.9 -3.9 +7.7	45 40 46	-1.4 -1.8 -0.2	60 57 55	52 72 69	-1.18 -0.51 -0.60	167.06 166.73 167.38	32.97 32.95 33.09
July	r+5.5	+15.1 r+8.7 p+7.4	46 43 48	-0.3 +1.9 p+0.6	52 50 52	50 45 45	+0.08 -0.74 r-1.00	168.64 r169.36 H) p169.98	33.36 33.56 ℍ 33.70
October		(NA)	46	(NA)	54	38	p-0.73	(NA)	(NA)

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series are indicated by (a). Current high values are indicated by (b); 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 (b). 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, 37, and 39.

1 Series that reached their high values prior to 1968 are: Series 245, +19.9 reached in 4th quarter 1966; Series 31, +20.8 in June 1966; Series 37, 63 in Nov. 1964; Series 20, +5.9 in Aug. 1966; Series 26, 75 in Oct. 1966; Series 32, 86 in Mar. 1966; Series 25, +1.90 in Mar. 1966.



MAJOR ECONOMIC PROCESS		B5 PRICES, COSTS, AND PROFITS										
TIMING CLASS			LEADING INDICATORS	ROUGHLY COINCIDENT INDICATORS	LAGGING INDICATORS							
Minor Economic Process	Sensitive Com- modity Prices	Stock Prices	Profits and Profit Margins	Comprehensive Wholesale Prices	Unit Labor Costs							

Year and month	*23. Index of industrial materials prices (1957-59=100)	*19. Index of stock prices, 500 common stocks@ (1941-43=10)	*16. Corporate profits after taxes (Ann. rate, bil. dol.)	22. Ratio of profits to income originating, corporate, all indus. 1 (Percent)	15. Profits (after taxes) per dollar of sales, all mfg. corp. 1 (Cents)	labor cost index, mfg. ¹	55. Index of wholesale prices, indus. commod. (1957-59=100)		of gross prod. (1958 dol.), nonfin. corp.	*62. Index of labor cost per unit of output, mfg. (1957-59=100)
1968							-			
January February March.	99.8 99.5 100.1	95.04 90.75 89.09	46.9	11.3	5.1	100.7 100.5 100.5	107.8 108.3 108.6	108.1 108.7 108.9	0.720	107.4 108.2 108.4
April	98.3 96.1 95.6	95.67 97.87 100.53	48.3 	11.1	5.0	100.6 99.8 100.2	108.8 108.6 108.8	109.1 109.1 109.4	0.720	108.4 109.3 109.2
July	94.4 94.8 96.1	100.30 98.11 101.34	48.0	10.8	5.1	100.2 98.4 98.2	108.8 108.9 109.2	109.7 109.5 109.9	0.726	109.5 111.3 111.9
October	97.5 100.3 100.7	103.76 105.40 H)106.48	49.6 	10.9	5.1	98.2 98.4 98.3	109.7 109.9 110.2	110.0 110.3 110.5	0.737	112.0 112.1 112.4
1969 January	103.4 106.3 106.9	102.04 101.46 99.30	49.5	10.7	5.0	98.8 99.9 99.6	110.9 111.4 112.0	111.3 111.7 112.2	0.745	112.6 111.8 112.7
April	109.3 110.4 111.6	101.26 104.62 99.14	H) 49.7	10.5	4.9	99.4 99.7 99.8	112.1 112.2 112.2	112.4 112.8 113.2	0.755	113.1 113.1 113.4
July	112.4 115.0 117.4	94.71 94.18 94.51	47.9	9.9	4.8	99.8 99.0 98.9	112.4 112.8 113.2	113.5 113.6 113.9	0.767	113.7 114.7 115.2
October November December	115.6 115.6 117.2	95.52 96.21 91.11	47.1	9.7	4.5	98.5 98.0 97.1	113.8 114.2 114.6	114.6 114.9 115.3	0.783	116.4 117.3 118.7
1970 January	119.4 120.0 119.2	90.31 87.16 88.65	44.6	9.0	4.i	97.6 98.2 98.0	115.1 115.5 115.8	116.1 116.4 116.6	0.799	119.0 118.5 119.0
April	118.7 118.0 115.3	85.95 76.06 75.59	43.9	9.0	4.2	98.5 97.9 97.9	116.2 116.6 116.7	116.9 117.1 117.4	0.802	118.7 119.6 119.9
July	112.8 111.6 111.0	75.72 77.92 82.58	p45.4	p9.2	(NA)	98.3 r98.2 4r96.3	116.9 rll7.1 117.4	118.0 118.0 118.2	H)p0.809	r120.0 r120.2 4r122.8
October	109.9 2109.3	84.37 3 83.14		<u></u>		p97.5	H)118.3	H)118.6		p121.7

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 (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 under a saterisk (*) 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, 37, and 39.

1 Series that reached their high values prior to 1968 are: Series 23, 123.5 reached in Mar. 1966; Series 22, 13.9 in 1st quarter 1966; series 15, 5.8 in 1st quarter 1966; Series 17, 105.2 in July 1966. 2 Average for November 2, 10, and 17. 3 Average for November 18, 19, and 20. 4 This figure may be distorted by factors associated with the automobile strike and by the occurrence of Labor Day during the week of the employment, earnings, and hours survey.



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

Year and month	98. Change in money supply and time deposits	85. Change in U.S. money supply	33. Net change in mortgage debt. held by fin. inst. and life insur- ance companies	*113. Net change in consumer installment debt	112. Change in business loans	110. Total private borrowing	14. Current lia- bilities of bus- ness failures (1)	39. Delinquency rate, 30 days and over, total installment loans
	(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)
1968								
January February March	+4.32 +7.80 +7.44	+6.00 +4.56 +5.88	+20.32 +19.27 +19.72	+4.79 +8.83 +7.46	+6.04 +3.14 +2.98	74,232	104.49 79.60 88.59	1.54
April	+4.56 +7.08 +5.76	+5.88 +11.04 +9.00	+19.08 +21.64 +18.18	+7.69 +8.78 +8.59	+14.00 +2.09 +5.76	72,528	80.11 91.41 74.66	1.56 1.57
July	+12.48 +12.96 +9.36	+8.88 +8.88 +2.52	+17.77 +18.28 +18.86	+10.28 +11.21 +8.58	+4.21 +7.99 +7.90	88,656	90.27 65.77 58.65	1.56
October	+10.56 +13.80 +12.12	+2.52 +11.28 +7.44	+20.39 +21.67 H) +25.51	H) +11.36 +10.01 +9.30	+9.89 +11.30 +13.26	100,884	65.38 H >58.65 83.41	⊞)1.50 1.67
1969	<u> </u>			- (-				ļ
January	-2.16 -0.96 +1.20	+6.12 +3.12 +3.00	+20.56 +23.66 +19.61	+7.69 +9.58 +7.75	+14.88 +8.88 +7.15	94,192	75.03 89.99 84.12	1.55
April	+3.96 -1.20 -0.60	+7.92 +1.20 +4.20	+21.90 +19.38 +22.08	+9.12 +10.15 +9.54	+11.64 +8.14 +10.30	H) 102,032	118.76 92.60 91.92	1.59 1.65
July	-8.40 -10.56 -1.20	+1.80 -1.80 0.00	+17.08 +21.35 r+20.62	+7.46 +7.20 +8.38	-2.86 +4.13 +8.76	89,716	112.73 62.83 73.70	1.70
October November December	-1.56 +0.36 +3.00	+0.60 +1.20 +1.80	+18.66 +19.61 +14.41	+8.03 +7.44 +4.98	+7.69 -1.30 +11.94	81,772	116.44 127.14 96.85	1.71 1.81
1970	7.54	. 0. 00	+16.63	1.56	-12.74		107.00	
January	-1.56 -5.76 +13.80	+9.00 -10.80 H) +13.20	+14.53 +12.23	+4.56 +5.02 +2.38	+3.49 -3.74	r76,700	137.28 139.39 120.02	1.79
April	+16.32 +6.84 +3.24	+10.68 +3.60 -1.80	+13.93 +18.06 r+21.23	+3.55 +4.98 +5.29	+1.08 -5.87 +1.19	r84,128	131.90 147.89 170.50	1.73 1.81
July	+19.56 +19.20 +15.48	+4.08 +9.96 +1.20	r+22.63 r+20.75 p+23.47	+5.32 +2.78 +4.31	+5.20 +10.58 H) r +18.58	p84,188	251.92 169.59 232.94	1.90
October November December	p+10.80	p-1.20	(NA)	(NA)	p-1.27		р144.77	(NA)

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 Ĥ; 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 Ĥ: 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 30, 31, and 37.

MAJOR ECONOMIC PROCESS		B6 MONEY AND CREDITCon.								
TIMING CLASS		ROUGHLY COINCIDENT INDICATORS	LAGGING	INDICATORS						
Minor Economic Process	Bank Reserves	Money Market Interest Rates								

Year and month	93. Free reserves @	114. Treasury bill rate (9)	116. Corporate bond yields @	115. Treasury bond yields ①	117. Municipal bond yields @	66. Consumer installment debt	porting large com- mercial banks	rates on short- term business loans, 35 cities @	118. Mortgage yields, resi- dential ①
	(Mil. dol.)	(Percent)	(Percent)	(Percent)	(Percent)	(Mil. dol.)	(Mil. dol.)	(Percent)	(Percent)
1968									
January	+144 +38 - 315	5.08 4.97 5.14	6.57 6.57 6.80	5.18 5.16 5.39	4.29 4.31 4.54	79,579 80,315 80,937	65,363 65,601 66,063	6.36	6.81 6.78 6.83
April	-413 -326 -341	5.36 5.62 5.54	6.79 7.00 7.02	5.28 5.40 5.23	4.34 4.54 4.50	81,578 82,310 83,026	66,844 67,171 67,635	6.84	6.94 (NA) 7.52
July	-226 -190 -132	5.38 5.10 5.20	6.91 6.54 6.69	5.09 5.04 5.09	4.33 4.21 4.38	83,883 84,817 85,532	68,313 68,904 69,433	6.89 •••	7.42 7.35 7.28
October November December	-167 -245 -310	5.33 5.49 5.92	6.88 7.00 7.28	5.24 5.36 5.66	4.49 4.60 4.82	86,479 87,313 88,088	70,406 71,680 72,490	6.61	7.29 7.36 7.50
1969									
January	-480 -596 -701	6.18 6.16 6.08	7.29 7.33 7.76	5.74 5.86 6.05	4.85 4.98 5.26	88,729 89,527 90,173	73,410 74,472 74,748	7.32	(NA) 7.99 8.05
April	-844 -1,102 -1,064	6.15 6.08 6.49	7.54 7.62 8.04	5.84 5.85 6.05	5.19 5.33 5.76	90,933 91,779 92,574	75,900 76,867 76,909	7.86 	8.06 8.06 8.35
July	-1,074 -946 -831	7.00 7.01 7.13	8.06 8.05 8.36	6.07 6.02 6.32	5.75 6.00 6.26	93,196 93,796 94,494	76,860 77,746 78,254	8.82 	8.36 8.36 8.40
October November December	-992 -988 -829	7.04 7.19 7.72	8.46 8.94 9.22	6.27 6.52 6.81	6.09 6.30 6.82	95,163 95,783 96,198	78,513 78,537 80,764	8.83	8.48 8.48 8.62
1970 January February March	-799 -819 -781	H 7.91 7.16 6.71	9.00 8.84 9.00	6.86 6.44 6.39	6.65 6.36 6.03	96,578 96,996 97,194	78,506 78,811 78,150	H ⟩8.86	(NA) H) 9.29 9.20
April	-704 -795 -701	6.48 7.04 6.74	9.09 9.53 H)9.70	6.53 6.94 H) 6.99	6.49 H >7.00 6.96	97,490 97,905 98,346	78,126 78,069 78,068	8.49 	9.10 9.11 9.16
July	H -1,217 -682 r-335	6.50 6.41 6.24	9.09 9.08 9.00	6.57 6.75 6.63	6.53 6.20 6.25	98,789 99,021 [H]99,380	78,535 80,344 H)r81,412	8.50	9.11 9.07 9.01
October	p-187	5.93	9.14	6.59	6.39	(NA)	p80,935		8.97

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Graphs of these series are shown an agent 32, 33, and 39

Graphs of these series are shown on pages 32, 33, and 39.

CYCLICAL INDICATORS-Selected Indicators by Timing

				В7	COMPOSITE IN	IDEXES	•••	;·	
Year	810. Twelve leaders, re-	leaders, prior	820. Five coinciders, es-	830. Six laggers (series		Lead	ding Indicator Sub	ogroups	
and month	verse trend ad- justed¹ (series 1, 5, 6, 10, 12, 16, 17, 19, 23, 29, 31, 113)	to trend adjust- ment (same components as in series 810)	gate economic activity (series 41, 43, 47, 52, 56)	44, 61, 62, 67, 71, 72)	813. Marginal employment ad- justments (series 1, 2, 3, 5) 2	814. Capital investment commitments (series 6, 10, 12, 29)	815. Inventory investment and purchasing (series 23, 25, 31, 37) ²	816. Profit- ability (series 16, 17, 19) ²	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)
1968									
January	104.2	101.7	104.8	103.8	100.3	103.0	100.6	100.8	101.9
	106.3	103.4	105.8	105.1	101.6	105.1	100.9	99.5	103.0
	106.5	103.3	106.9	105.7	101.5	105.5	101.3	99.3	102.6
April	106.7	103.0	107.7	107.2	101.2	103.9	101.2	101.0	104.2
	107.5	103.4	108.6	108.2	102.5	103.7	100.5	101.1	104.6
	108.3	103.9	109.6	108.8	102.4	104.7	99.5	101.9	103.7
July	109.5	104.5	110.5	108.8	102.4	106.1	98.7	101.8	104.2
	109.7	104.3	110.9	110.8	101.4	107.2	100.1	100.1	105.4
	110.9	105.2	111.9	111.3	102.4	108.4	98.6	100.8	103.1
October	113.7	107.4	112.9	111.9	102.9	110.8	100.7	101.6	105.2
	113.7	107.0	114.1	113.2	103.0	109.7	100.5	102.3	106.6
	114.8	107.6	114.7	115.1	103.2	111.0	101.4	102.4	H) 106.9
January February	114.8	107.2	115.5	116.9	103.3	110.9	100.6	101.9	104.8
	116.4	108.3	116.8	118.5	101.8	111.7	103.1	102.5	105.2
	116.1	107.6	117.6	120.0	103.4	110.0	103.0	101.9	102.8
April	118.0	H 109.0	118.1	120.7	103.5	H) 111.7	104.6	102.2	105.6
	118.2	108.7	119.0	122.1	103.2	110.0	104.5	103.1	103.8
	117.5	107.7	120.2	123.9	102.4	109.8	103.0	101.8	105.1
July	117.6	107.4	120.6	125.9	102.4	110.1	105.3	100.6	100.3
	117.5	106.9	121.2	128.4	101.7	109.7	105.0	99.6	101.7
	H) 118.5	107.4	121.2	129.1	102.1	109.9	105.7	99.5	103.2
October	118.2	106.7	121.8	131.1	101.3	109.1	105.9	99.3	102.4
	117.4	105.6	122.1	130.6	100.5	108.5	105.2	98.9	101.2
	117.6	105.4	[H] 122.2	132.2	100.9	109.1	105.1	96.8	100.5
1970	115.8	103.4	121.7	131.7	98.6	107.2	103.9	96.5	98.7
January	116.3	103.5	121.9	131.2 130.5	97.2 96.4	108.0	105.4	95.8 95.9	97.3 98.5
April	114.9	101.5	rl22.0	130.6	94.4	106.2	104.2	95.5	99.7
	113.6	99.9	121.2	130.7	94.9	105.9	102.4	92.8	99.3
	114.2	rl00.1	rl21.4	130.6	94.8	105.5	103.6	192.9	100.4
July	rll5.9	rl01.2	121.4	130.7	97.0	106.0	104.2	r93.5	102.4
	rll5.1	rl00.1	121.1	131.7	95.5	105.6	r102.2	r94.2	r102.4
	rll4.6	r99.3	r120.5	r133.1	r93.0	r105.8	r102.4	r93.8	p103.5
October	³ pll5.5	³ p99.8	pll8.2	∰p133.2	p92.2	p105.5	p101.9	p95.7	(NA)

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; 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 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 B8). The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

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

Graphs of these series are shown on pages 34 and 35.

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

Series that reached their high values prior to 1968 are as follows: Series 813, high value (105.4) reached in March 1966;

Series 815, high value (109.3) reached in March 1966; Series 816, high value (104.6) reached in February 1966.

ANTICIPATIONS AND INTENTIONS

						· · · · · · · · · · · · · · · · · · ·					
					C1 AGGF	EGATE SERIES					V
Year and	61. Bu	siness expendi and equip		w plant	410. Manufac- turers' sales, total value	412. Manufac ers' inventori total book va	es, of ma	Condition ories: per-	of mfr	Adequacy s.' capac- percent	435. Index of consumer sentiment
quarter	a. Actual expenditures (Ann. rate bil.dol.)	b. Second anticipation percent of (Percent	ons as an actual pe	First ticipations as reent of actual (Percent)	(Bil.dol.)	(Bil.dol.	cent of high I consid	cent considered high less percent considered low (Percent)		dered inade- less per- considered sive	(First quarter
1000	Ditauoi.)	(1 010	ciit)	(1 Greent)	(Briadola)	(811,001,	, (reiceiit)	1	Percent)	1966=100)
1968 First quarter Second quarter Third quarter Fourth quarter	68.0 66.2 67.7 69.0	29 10/ 77 10/	0.0 4.0 2.7 3.9	101.2 102.1 105.1 103.1	145.2 149.5 152.7 156.6	83.8 85.6 87.1 88.6	- 1	22 22 21 16		35 35 40 42	95.0 92.4 92.9 92.1
First quarter Second quarter Third quarter Fourth quarter 1970	72.5 73.6 77.8 77.8	94 10 <i>i</i> 34 9'	2.7 4.4 9.5 1.5	102.8 100.0 101.5 100.3	159.2 161.8 167.1 168.3	90.3 92.2 94.2 95.9		18 19 22 22		43 38 39 41	95.1 91.6 86.4 79.7
First quarter Second quarter Third quarter Fourth quarter 1971	78.2 80.2 a81.0 a82.2	22 100 05 (1	2.3 D.5 NA)	103.6 103.4 (NA)	165.6 166.3 al71.5 al73.0	96.9 97.7 a 98.8 al00.1		23 23 (NA)	,	38 36 (NA)	78.1 75.4 77.1
First quarter Second quarter Third quarter Fourth quarter											
					CI AGGRE	GATE SERIES	Con.				
Year		r income of hou ar ago, househo			Mean probability of in family income			430. Hous	ehold p	urchases of	new cars
and quarter	a. No change		c. Lower	a, Increas	1	1	a. Actual		2-qu	arter moving	average
	in income	income	income	in income		e in income	(quarterly	D. Ac	tual . rate,	c. Antici- pated (Ann. rate	d. Anticipated as percent of actual
	(Percent)	(Percent)	(Percen	t) (Percen	t) (Percent)	(Percent)	mil. ca		cars)	mil. cars	
1969				ļ							
First quarter Second quarter Third quarter Fourth quarter	52.9 53.0 50.8 50.7	36.4 35.9 37.3 37.4	10. 10. 10. 11.	.5 18 .8 18	.3 12.5 .4 11.9	5.8 6.5	8	.1 .4 .1 .7	7.9 8.3 8.2 7.9	7. 7. 7. 8.	6 92 9 96
First quarter Second quarter Third quarter Fourth quarter	52.7 45.6 46.2 48.3	35.4 41.3 r39.9 37.3	11. 12. 13. 13.	.4 18 .0 18	.1 12.0 .6 13.0	6.1 5.6	7	.1 A)	7.4 7.1 (NA)	8. 7. 7. 7.	9 111 5 (NA)
First quarter Second quarter Third quarter Fourth quarter 1972				20 19 18 16	.9 12.9 .2 10.9	7.0 7.3					
First quarter Second quarter Third quarter Fourth quarter											

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Graphs of these series are shown on pages 40, 41, and 42.

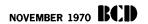
ANTICIPATIONS AND INTENTIONS

						C2 DIFFUS	ION INDEXES					
Year and	D440. New or	ders, manufacti	uring¹	D442. Net prot	its, m I trade		D444. Net s	turing	D4	D446. Number of employees, manufacturing and trade ¹		
quarter	Actual	Anticipate	d A	Actual		nticipated	Actual	Anticipate	ed	Actual Ar		Anticipated
	(4-Q span)	(4-Q s	oan)	(4-Q span)		(4-Q span)	(4-Q span)	(4-Q s	pan)	(4-(Q span)	(4-Q span)
1968												
First quarter Second quarter Third quarter Fourth quarter 1969	78 78 79 80	8	30 33 32 31	70 73 72 74		74 80 78 73	79 82 82 84	8	32 36 36 34		57 60 58 60	60 60 58 60
First quarter Second quarter Third quarter Fourth quarter	81 80 76 72		32 35 33 30	70 74 68 66		78 79 77 76	80 84 78 76	8	36 38 36 33		59 60 58 58	60 60 60 59
First quarter Second quarter Third quarter Fourth quarter	66 64 60	,	76 71 74 74	61 56 55		70 66 70 66	70 66 64		74 73 78 76		54 54 51	58 56 56 54
First quarter Second quarter Third quarter Fourth quarter		,	76			71			78			55
					(C2 DIFFUSIO	N INDEXESC	on.				
Year		el of inven-					Selling	prices				
and quarter	and t	nufacturing trade ¹	D460	0. Manufacturir and trade ¹	ig ———	D462. Man	ufacturing ¹	D464. Who	olesale t	trade 1	D466.	Retail trade ¹
	Actual (4-Q span)	Anticipated (4-Q span)	Actual (4-0 spa	Anticipa pan) (4-Q s		Actual (4-Q span)	Anticipated (4-Q span)	Actual (4-Q span)	Antici (4-0	pated span)	Actual (4-Q span	Anticipate) (4-Q spa
1968	(1 Q Span)	((1 2 0 p	(1,61)	,	(TQ Span)	(, & abann)	(1 & 21)		,		/ (***)
First quarter Second quarter Third quarter Fourth quarter	68 68 70 70	63 66 67 66		78 80 81 84	76 79 78 78	74 76 78 80	74 76 75 76	81 82 82 85		78 82 78 78	88 88 88 92	8
First quarter Second quarter Third quarter Fourth quarter	71 70 70 68	66 68 66 66		84 84 85 85	78 80 80 81	82 80 82 83	75 79 78 80	85 85 86 85		79 80 80 80	91 90 90 89	8
First quarter Second quarter Third quarter Fourth quarter	66 61 62	62 61 64 58	i	84 82 82	78 78 80 7 7	80 80 78	79 76 78 75	87 85 86		77 80 82 80	86 86 85	1 8
First quarter Second quarter Third quarter Fourth quarter		60			78		76			80		8

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

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ANTICIPATIONS AND INTENTIONS

			C2 DIFFUSI	ON INDEXESCon.		and the second of the second o
Year and	D61. Business	expenditures for new pla all industries	nt and equipment,	D480. Freigh	480. Change in freight carloadings @	
quarter	a. Actual expenditures	b. Second anticipations	c. First anticipations	a. Actual carloadings	b. Anticipations	
	(1-Q span)	(1-Q span)	(1-Q span)	(4-Q spa n)	(4-Q span)	(Thous, of cars 4-Q span)
1968						
First quarter Second quarter Third quarter Fourth quarter 1969	66.7 47.2 66.7 50.0	61.1 83.3 75.0 88.9	55.6 61.1 66.7 55.6	31.6 68.4 68.4 57.9	73.7 63.2 73.7 68.4	-16 +29 +52 -11
First quarter Second quarter Third quarter Fourth quarter	83.3 66.7 75.0 41.7	94.4 83.3 61.1 55.6	58.3 63.9 66.7 58.3	52.6 47.4 42.1 (NA)	78.9 89.5 84.2 84.2	-19 -12 -4 +14
First quarter Second quarter Third quarter Fourth quarter	77.8 47.2 (NA)	69.4 61.1 25.0	38.9 55.6 66.7 50.0		73.7 47.4 73.7	-6 -29 -68 p+15
First quarter Second quarter Third quarter Fourth quarter						

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 45.

D OTHER KEY INDICATORS

			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 vehi- cles and parts	508. Index of export orders, nonelectrical machinery	512. General imports, total
	(Mil. dol.)	(Mil. dol.)	(Mil. dol.)	(1957-59=100)	(Mil. dol.)
1968					
January	+128	2,814	909	215	2,687
	+184	2,775	1,007	260	2,592
	-150	2,439	1,314	252	2,588
April	+251	2,855	917	244	2,604
	-15	2,740	1,047	237	2,755
	+78	2,870	989	223	2,792
July	+133	2,858	914	246	2,725
	+78	2,950	988	240	2,872
	+260	3,211	923	256	2,951
October	-105	2,631	1,268	244	2,736
	+89	2,972	925	232	2,883
	+70	2,977	1,082	239	2,908
1969 January	+80	2,094	834	242	2,014
	-340	2,313	1,391	260	2,653
	+221	3,197	1,118	222	2,976
April	+179	3,353	1,110	248	3,174
	+20	3,296	1,222	254	3,276
	+26	3,211	1,211	283	3,185
July	+104	3,168	1,215	291	3,064
	+191	3,370	1,239	248	3,179
	+270	3,323	1,317	276	3,054
October	+14.1	3,362	1,341	2 6 5	3,221
	+1.54	3,365	1,312	233	3,212
	+23.3	3,238	1,353	244	3,006
1970 January	+56	3,305	1,208	232	3,250
	+372	3,628	1,561	243	3,256
	+165	3,379	1,578	247	3,214
April	+202	3,450	1,493	266	3,248
	+334	3,695	1,175	267	3,361
	+466	3,776	1,342	269	3,310
July	+441	3,683	1,258	288	3,242
	+237	3,602	r1,357	r272	3,364
	+194	3,535	p1,662	p239	3,341
October	+122	3,707	(NA)	(NA)	3,584

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series 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. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on page 46.



D

OTHER KEY INDICATORS

			D	BALAN	NCE OF I	PAYME	NTS AN	D MAJOR	COMPO	NENTS			
Year and		U.S. bal	ance of payment				goods a	lance on and serv-	N un	et capital m ilateral tran	sfers	and errors	530. Liquid liabilities to a
quarter	a. Including	b. Excluding	a. Including	icial settle	Excludin	g		xcluding grants	525. 1	and om	527	. Official	foreigners ³ @
	allocations of SDR (Mil. dol.)	allocations of SDR (Mil. dol.)	allocations SDR (Mil. do	SD	locations)R (Mil. do		(Mil	. dol.)		ce basiš ¹ il. dol.)	bas	tlements is ² (Mil. dol.)	(Mil. dol.)
1967	((11111 4011)	(40	-	(,	(,,,,,,	- 4011/					(
First quarter Second quarter Third quarter Fourth quarter 1968	•••	-47 -36 -97 -1,73) 1	•••		696 74 7 +1 976	1 :	1,363 1,462 1,397 991		-1,840 -1,822 -2,368 -2,727		-3,059 -2,209 -1,396 -1,967	28,99 29,62 31,21 33,11
First quarter Second quarter Third quarter Fourth quarter 1969	•••	-24. +10. +14. +16.	5	•••	+1,	-61 652 408 358		455 853 851 340		-699 -747 -706 -176	1	-516 +799 -443 -698	32,48 32,51 33,49 33,61
First quarter Second quarter Third quarter Fourth quarter 1970	•••	-1,35: -3,80: -2,27' +42	9					330 313 656 651		-1,682 -4,114 -2,935 -231		+1,123 +1,002 -1,238 -137	34,93 39,04 42,70 r41,91
First quarter Second quarter Third quarter Fourth quarter	-1,381 r-1,204 p-680	-1,59 r-1,42 p-89	1 -1,	761	-3, -1, p-2,	978	p	851 1,119 (NA)		-2,232 r-2,323 (NA)		-3,737 p-2,880 (NA)	r42,93 p43,32 (NA
			D2	BALANCE	OF PAY	MENT	S AND M	AJOR COM	PONE	NTSCon.			
Year	532. Liquid	534. U.S.	535. Alloca-		Goods	s and S	ervices l	Movements	, Exclu	ding Transf	ers U	Inder Military (Grants
and quarter	and certain nonliquid lia- bilities to	official reserve assets* ©	tions to the U.S. of Special	God	ods and s	service	s	Merch	andise	, adjusted ⁵			vestment, milita other serv., tot
	foreign official agencies ³ @		Drawing Rights	252. Exp	orts 2	253. lm	ports	536. Expo	orts	537. Imports	İ	540. Exports	541. Imports
	(Mil. dol.)	(Mil. dol.)	(Mil. dol.)	(Mil. c	dol.)	(Mil.	dol.)	(Mil. d	ol.)	(Mil. dol.)	(Mil. dol.)	(Mil. dol.)
First quarter Second quarter Third quarter Fourth quarter 1968	16,295 17,424 17,819 19,402	13,855 14,274 14,649 14,830	•••	11,	,456 ,489 ,565 ,694	10 10	,093 ,027 ,168 ,703	7,6 7,7 7,6 7,6	23 69	6,66 6,46 6,54 7,15	5 2	3,768 3,766 3,896 4,093	3,433 3,562 3,626 3,549
First quarter Second quarter Third quarter Fourth quarter	18,407 16,994 17,493 18,574	13,926 14,063 14,634 15,710		12, 13,	932 685 295 714	11 12	,477 ,832 ,444 ,374	7,9 8,3 8,8 8,3	86 78	7,82 8,13 8,56 8,44	9	3,986 4,299 4,417 4,336	3,657 3,700 3,875 3,931
First quarter Second quarter Third quarter Fourth quarter	16,911 16,006 17,732 #17,162	15,758 16,057 16,743 16,964	•••	14, 14,	,948 ,291 ,565 ,712	13 13	,618 ,978 ,909 ,061	7,4 9,5 9,5 9,8	85 81	7,57 9,60 9,26 9,39	6	4,476 4,706 4,984 4,877	4,042 4,372 4,646 4,671
First quarter Second quarter Third quarter Fourth quarter	r19,510 r19,549 (NA)	17,350 16,328 15,527	217 217 217 216	p15,	,355 ,890 (NA)	14 p14	,504 ,771 (NA)	r10,2 r10,7 p10,6	∞	9,72 r9,87 p9,90	4	5,114 p5,176 (NA)	4,781 p4,904 (NA)

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Graphs of these series are shown on pages 47, 48, and 49.

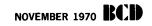
¹Series 520 (including allocations of SDR beginning 1st quarter 1970) minus series 250. ²Series 522 (including allocations of SDR beginning 1st quarter 1970) minus series 250. ²Amount outstanding at end of quarter. ⁴Reserve position at end of quarter. ⁵Balance of payments basis: Excludes transfers under military grants and Department of Defense sales contracts (exports) and Department of Defense purchases (imports).



			D2 B/	ALAN	CE OF PAYMENTS	S AND MAJOR COM	MPONI	ENTSCon.		<u></u>	
Year		Income on I	nvestment, Mil	itary	Transactions and C	Other Services (con	nponer	nts of series	540 and 541)		
and	Income on i	nvestments		Tra	avel	Military tr	ansac	tions	Transporta	ation a	nd other services
quarter	542. U.S. invest- ments abroad	543. Foreign investments in the U.S.	elers in the	trav- U.S.	545. Payments by U.S. travelers abroad	546. Sales under military con- tracts	expe	Military nditures ad lil. dol.)	548. Receip		549. Payments for
	(Mil. dol.)	(Mil. dol.)	(Mil. dol.))	(Mil. dol.)	(Mil. dol.)	(N	111. doi.)	(Mil. do	.)	(Mil. dol.)
1967 First quarter Second quarter Third quarter Fourth quarter	1,611 1,587 1,786 1,888	584 591 580 607	3	412 392 414 428	701 841 914 739	329 329 240 341		1,085 1,075 1,106 1,112	1, 1,	416 458 456 4 36	1,063 1,055 1,026 1,091
First quarter Second quarter Third quarter Fourth quarter 1969	1,765 1,990 2,000 1,935	677 732 761 762		433 431 451 460	755 737 787 743	302 344 393 357		1,103 1,112 1,147 1,173	1, 1,	486 534 573 584	1,122 1,119 1,180 1,253
First quarter Second quarter Third quarter Fourth quarter 1970	2,089 2,150 2,286 2,314	905 1,071 1,240 1,247	1	501 520 519 518	820 855 875 840	391 313 458 352		1,198 1,187 1,220 1,245	1, 1,	495 723 721 693	1,119 1,259 1,311 1,339
First quarter Second quarter Third quarter Fourth quarter	2,499 p2,280 (NA)	1,348 pl,328 (NA)	p.	559 575 NA)	914 p947 (NA)	258 p432 (NA)		1,178 pl,247 (NA)	pl,	798 889 NA)	1,341 p1,382 (NA)
			D2 B	ALAN	ICE OF PAYMENT	S AND MAJOR CO	MPON	ENTSCon.			
Year			Capital M o	veme	nts plus Governmer	nt Nonmilitary Unil	ateral	Transfers			
and quarter	Dia	ect investments			Securities i	nvestments		570. Gover			Banking and
quarter	560. Foreign invements in the U.S.	st- 561. U.S. i abroad			Foreign purchases S. securities	565. U.S. purchas of foreign securiti		grants and transaction			capital transac- , net
	(Mil. dol.)	(Mil.	dol.)		(Mil. dol.)	(Mil. dol.)		(Mil.	dol.)		(Mil. dol.)
1967 First quarter Second quarter Third quarter Fourth quarter 1968	-	64 70 12 112	707 518 947 964		133 329 520 34				-1,115 -950 -948 -1,198		462 465 -292 -234
First quarter Second quarter Third quarter Fourth quarter 1969	2	251 5 23 41	451 878 1,048 831		839 1,122 1,115 1,312	30 17 32 45	27		-962 -355 -762 -391		434 228 156 313
First quarter Second quarter Third quarter Fourth quarter	1	246 164 152 270	902 1,015 877 276		1,388 365 396 963	53 56	19 39 57 59		-860 -1,327 -1,356 -594		132 -647 457 -520
First quarter Second quarter Third quarter Fourth quarter	p.	+59 LOO NA)	1,411 p1,363 (NA)		297 282 p687	13 -6 p56	64	-	-1,254 p-342 (NA)		-38 p-308 (NA)

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



OTHER KEY INDICATORS

		· · · · · · · · · · · · · · · · · · ·		D3 FEDE	RAL GOVERNME	NT ACTIVITIES			
Year	Rece	ipts and Expendi	tures			Defense	Indicators		
and month	600. Federal surplus (+) or deficit (-), national income and product	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	621. Defense Department obligations, procurement	647. New orders, defense products industries	648. New or- ders, defense products	625. Military prime contract awards to U.S. business firms and institutions
	accounts (Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	(Ann. rate, bil. dol.)	assistance (Mil. dol.)	(Mil. dol.)	(Bil. dol.)	(Bil. dol.)	(Mil. dol.)
1968						-			
January February March	-9.2 	165.3	174.5	76.3	7,033 7,615 6,208	2,360 2,865 1,985	3.58 3.62 5.04	1.45 1.31	2,887 3,445 3,124
April	-10.5	170.0	180.5	77.8	6,765 7,441 6,929	2,161 2,299 2,077	4.26 4.08 3.16	1.37 2.31 2.16	3,488 4,203 3,067
July	-4.1 	180.1	184.2	78.6 	7,544 7,659 7,989	2,323 2,804 3,234	3.80 4.13 3.98	1,98 2,48 1.92	3,937 3,173 3,836
October November December	-i.i 	186.2	187.2 	79.2	7,520 7,286 6,834	2,298 2,520 1,959	4.48 3.78 3.91	2,41 1.89 2,14	3,903 3,378 3,821
1969		ļ			7,578	2,307	4.12	1.93	3,468
January	+9.5	197.2	187.7	78.6	7,050 6,543	2,207 1,542	4.10 3.81	2.17 2.17 2.17	3,658 2,777
April	+13.4	202.5	189.1	77.9	6,520 6,319 6,144	1,442 1,304 1,507	3.84 3.89 3.07	1.95 1.83 1.39	2,639 2,673 2,618
July	+8.3	200.8	192.5	79.8	6,906 6,472 6,394	1,462 1,276 1,807	4.18 4.01 3.45	2.45 1.61 1.44	2,962 3,172 2,748
October	+6.1	202.0	195.9	78.8	7,041 7,091 7,088	1,845 1,974 2,224	4.18 4.45 4.09	1.89 2.35 1.93	3,314 2,659 2,826
1970 January					7,045	1,913	3.65	1.90	2,908
February	-1.7 	195.9	197.7	79.3	6,516 6,519	1,543 1,640	4.02 3.98	1.74 1.58	2,617 3,007
April	-14.2	196.7	210.9	76.8 •••	6,643 6,118 6,505	1,485 1,328 1,740	3.42 4.08 3.51	1.38 1.89 1.85	2,549 2,190 2,870
July	p-11.2	p195.5	r206.7	r75.8	7,111 6,035 6,442	1,969 1,218 1,613	4.77 4.06 r3.48	3.07 1.85 r2.00	2,722 2,896 2,129
October November December					(NA)	(NA)	p4.06	p2.14	(NA)

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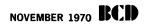
Graphs of these series are shown on pages 52 and 53.

D OTHER KEY INDICATORS

				D4 PRICE	MOVEMENTS			
Year		Consumer p	rice indexes			Wholesale p	rice indexes	:
and month	781. All items®	782. Food	783. Commodi- ties less foods	784. Services (1)	750. All commodities (1)	58. Manufactured goods ①	751. Processed foods and feeds	752. Farm prod- ucts
	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)
1968								
January	118.6	117.2	111.4	130.8	107.2	108.1	112.2	99.3
	119.0	117.6	111.7	131.3	108.0	108.7	113.3	101.1
	119.5	118.2	112.0	132.1	108.2	108.9	113.7	101.9
April	119.9	118.5	112.2	132.5	108.3	109.1	113.9	102.3
	120.3	119.3	112.5	133.0	108.5	109.1	114.3	102.3
	120.9	119.0	113.0	133.9	108.7	109.4	113.8	100.9
July	121.5	119.2	113.3	134.9	109.1	109.7	114.6	102.2
	121.9	119.5	113.7	135.5	108.7	109.5	114.5	101.6
	122.2	120.0	114.0	136.0	109.1	109.9	114.7	103.5
October	122.9	120.9	114.4	136.6	109.1	110.0	114.6	103.1
	123.4	121.0	114.8	137.4	109.6	110.3	115.4	104.5
	123.7	121.6	115.0	138.1	109.8	110.5	115.3	104.1
January	124.1	122.1	115.4	139.0	110.7	111.3	115.9	105.1
	124.6	122.1	115.9	139.7	111.1	111.7	116.3	104.7
	125.6	122.8	116.9	140.9	111.7	112.2	117.1	106.2
April	126.4	123.6	117.2	142.0	111.9	112.4	118.5	106.1
	126.8	124.2	117.5	142.7	112.8	112.8	119.9	108.8
	127.6	1 25.4	118.0	143.3	113.2	113.2	120.3	109.4
July	128.2	125.8	118.2	144.0	113.3	113.5	120.6	108.5
	128.7	126.4	118.4	145.0	113.4	113.6	121.0	109.2
	129.3	127.1	118.8	146.0	113.6	113.9	120.6	109.3
October November December	129.8	127.2	119.4	146.5	114.0	114.6	121.8	110.0
	130.5	128.6	119.6	147.2	114.7	114.9	122.5	112.3
	131.3	130.3	120.1	148.3	115.1	115.3	123.1	112.6
1970 January	131.8	130.8	120.5	149.6	116.0	116.1	125.0	112.7
	132.5	131.8	120.6	150.7	116.4	116.4	125.2	113.4
	133.2	132.0	120.9	152.3	116.6	116.6	125.7	114.0
April	134.0	132.4	121.6	153.4	116.6	116.9	126.2	111.7
	134.6	132.9	122.3	154.1	116.8	117.1	124.6	109.3
	135.2	132.4	122.8	155.0	117.0	117.4	123.7	109.5
July	135.7	132.5	123.0	155.8	117.7	118.0	125.1	111.1
	136.0	132.4	123.2	156.7	117.2	118.0	125.6	108.5
	136.6	132.9	123.9	157.7	117.8	118.2	125.4	112.7
October November December	137.4	133.0	124.6	158.5	117.8	118.6	125.2	109.6

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



ANALYTICAL MEASURES

		E1 ACTUAL AND POTENTIAL GNP	
Year	Gross national product	in constant (1958) dollars	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.)
1967			
First quarter Second quarter Third quarter Fourth quarter	666.6 671.6 678.9 683.6	663.1 669.6 676.2 682.9	-3.5 -2.0 -2.7 -0.7
First quarter Second quarter Third quarter Fourth quarter	693.5 705.4 712.6 717.5	689.6 696.4 703.3 710.2	-3.9 -9.0 -9.3 -7.3
First quarter Second quarter Third quarter Fourth quarter	722.1 726.1 730.9 729.2	717.2 724.3 731.4 738.6	-4.9 -1.8 +0.5 +9.4
First quarter Second quarter Third quarter Fourth quarter	723.8 724.9 r727.4	746.4 754.3 762.3	+22.6 +29.4 r+34.9

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Graphs of these series are shown on page 56.

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 4th quarter 1965, 4 percent from 4th quarter 1965 to 4th quarter 1969 and 4.3 percent from 4th quarter 1969 to 3d quarter 1970.

					E2 ANALY	TICAL RATIOS				
Year and month	850. Ratio, output to ca- pacity, manu- facturing	851. Ratio, inventories to sales, man- ufacturing and trade	852. Ratio, unfilled or- ders to ship- ments, manu- facturers' durable goods	853. Ratio, production of business equipment to consumer goods	854. Ratio, personal sav- ing to dispos- able personal income	855. Ratio, nonagricul- tural job open- ings unfilled to persons unemployed ¹	858. Output per man-hour, total private nonfarm	856. Real avg. hourly earnings, prod. workers, mfg.	859. Real spendable avg. wkly. earnings, nonagri. prod. or nonsupv. workers	857. Va- cancy rate in total rental housing @
	(Percent)	(Ratio)	(Ratio)	(1957-59=100)	(Ratio)	(Ratio)	(1957-59=100)	(1957-59 dol.)	(1957-59 dol.)	(Percent)
1968			!		,					
January	r85.0	1.54 1.54 1.53	3.37 3.37 3.39	120.5 119.5 118.4	0.071	0.127 0.122 0.129	132.4	2.47 2.46 2.48	77.61 78.27 78.11	5.5
April	r85.1	1.54 1.53 1.52	3.38 3.34 3.27	117.9 117.6 117.0	0.076	0.138 0.140 0.132	133.7	2.48 2.49 2.48	77.86 [°] 78.25 78.27	5.7
July	r84.2	1.51 1.54 1.52	3.15 3.37 3.25	116.6 115.7 117.5	0.061	0.130 0.133 0.136	134.2	2.48 2.48 2.50	78.10 78.33 78.69	5.4
October	84.2	1.52 1.52 1.54	3.21 3.21 3.32	118.1 119.5 118.2	0.065	0.136 0.138 0.142	134.6	2.49 2.50 2.51	78.28 77.82 78.53	4.9
1969 January	p84.5	1.53 1.52 1.53	3.21 3.17 3.20	118.9 118.7 118.5	0.056	0.139 0.140 0.134	134.1	2.51 2.50 2.49	78.57 78.25 78.27	5.0
April	p84.5	1.53 1.52 1.52	3.20 3.23 3.16	120.0 121.8 122.0	0.053	0.133 0.138 0.139	134.0	2.49 2.49 2.49	78.37 78.43 78.32	5.1
July	p84.2	1.54 1.53 1.53	3.18 3.15 3.08	119.8 120.0 123.1	0.065	0.125 0.122 0.111	134.2	2.50 2.51 2.51	78.15 78.31 78.37	5.0 •••
October November December	p81.7	1.53 1.55 1.57	3.05 3.09 3.11	124.6 121.1 120.6	0.063	0.111 0.119 0.112	134,3	2.50 2.50 2.50	78.21 78.11 77.98	4.7
1970 January	p79.8	1.57 1.56 1.58	3.13 3.07 3.08	119.4 121.2 122.2	0.067	0.099 0.089 0.080	133.3	2.49 2.48 2.48	78.00 77.98 78.26	 5.0
April	p78.0	1.59 1.56 1.56	3.07 2.97 2.95	118.3 115.6 115.5	0.075	0.069 0.063 0.064	r134.6	2.48 2.48 2.49	77.58 77.30 77.30	5.0
July	rp76.3	1.56 rl.59 pl.58	2.90 r2.88 p2.83	rll3.8 rll2.2 rll2.9	0.076	0.075 p0.080 p0.075	p136.2	2.49 2.50 r2.50	77.62 77.95 76.78	 (NA)
October		(NA)	(NA)	p112.1		(NA)		p2.46	p76.62	

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Graphs of these series are shown on pages $57\,$ and $58.\,$

Data through June 1970 are not strictly comparable with later data due to changes in the reporting system for nonagricultural job openings unfilled.

			E3 DIFFUSION INDEX	XES: Leading Indicators		
Year and month	D1. Average workweek manufacturing	of production workers, (21 industries)	D6. Value of manufa durable goods indus			capital appropriations, industries) ¹
	1-month span	9-month span	1-month span	9-month span	1-quarter span	3-quarter span
1968						
January	14.3 92.9 16.7	61.9 66.7 69.0	51.4 55.7 50.0	57.1 71.4 68.6	35 	47 • • •
April	19.0 88.1 59.5	38.1 71.4 85.7	40.0 54.3 51.4	68.6 68.6 80.0	53 •••	62
July	40.5 33.3 78.6	31.0 50.0 73.8	51.4 44.3 78.6	71.4 88.6 82.9	76 	71
October	57.1 21.4 52.4	21.4 40.5 35.7	60.0 44.3 55.7	88.6 77.1 85.7	47 •••	76
1969	15.4	10.0				7
January	47.6 28.6 97.6	42.9 23.8 26.2	57.1 62.9 40.0	82.9 68.6 60.0	53	65 •••
April	38.1 40.5 50.0	35.7 28.6 23.8	54.3 45.7 40.0	51.4 82.9 68.6	59 •••	65 •••
July	33.3 45.2 50.0	61.9 23.8 16.7	60.0 41.4 81.4	54.3 51.4 38.6	53 	47 • • •
October	14.3 57.1 81.0	9.5 9.5 16.7	37.1 31.4 48.6	45.7 40.0 28.6	50 •••	29
1970 January	33.3 26.2 57.1	9.5 19.0 28.6	34.3 65.7 41.4	42.9 ² 40.0 ² 51.4	47 	29
April	28.6 28.6 54.8	16.7 r14.3 p9.5	48.6 51.4 251.4	²40.0 ²r42.9 ²p34.3	53 •••	p 47
July August September	76.2 r19.0 r9.5		² 54.3 ² 34.3 ² r62.9		p47	
October	p78.6		² r37.1	,		

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 latest 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. 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 59.

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Based on revised data. See "New Features and Changes for This Issue," page iii, September 1970 issue.

	[·	E3 DIFFUSIO	N INDEXES: Leading	IndicatorsCon.		
Year and month	D34. Profits, manufacturing, FNCB (about 1,000 corporations)	D19. Index of stock stocks (75 ind	prices, 500 common lustries) (1) ¹	D23. Index of indust (13 industria	rial materials prices al materials)	D5. Initial claims insurance, State including the 1	
	1-quarter span	1-month span	9-month span	1-month span	9-month span	1-month span	9-month span
1968					-		
January	55	64.5 10.5 21.1	61.8 63.2 71.1	46.2 46.2 53.8	30.8 46.2 46.2	25.5 80.9 25.5	57.4 51.1 61.7
April	47 • • •	94.7 83.6 80.3	76.3 82.7 85.3	46.2 53.8 50.0	53.8 61.5 73.1	63.8 51.1 53.2	38.3 51.1 74.5
July	57 •••	48.7 17.8 86.7	93.3 97.3 81.3	46.2 65.4 57.7	76.9 57.7 76.9	57.4 40.4 63.8	36.2 66.0 76.6
October	56 •••	82.7 77.3 72.7	71.3 52.0 56.0	69.2 69.2 38.5	92.3 92.3 84.6	66.0 31.9 61.7	63.8 78.7 59.6
1969 January	53	12.0	73.3	53.8	84.6	72.3	70.2
February	•••	43.3 13.3	40.0 14.7	61.5 46.2	80.8 76.9	38.3 55.3	46.8 40.4
April	53 	54.0 74.7 1.3	12.0 6.7 21.3	65.4 57.7 76.9	69.2 76.9 92.3	48.9 57.4 23.4	58.5 34.0 25.5
July	50 •••	4.0 34.7 61.3	25.3 21.3 20.0	61.5 76.9 57.7	76.9 76.9 69.2	51.1 59.6 38.3	28.7 24.5 8.5
October	50 	72.7 68.0 4.0	14.7 25.3 31.5	46.2 50.0 50.0	69.2 69.2 76.9	45.7 31.9 57.4	6.4 12.8 12.8
January February March.	52 	43.3 23.3 82.7	5.5 5.6 5.6	50.0 30.8 57.7	61.5 42.3 38.5	31.9 25.5 44.7	4.3 2.1 11.7
Apríl	44	16.4 2.7 47.9	6.9 25.0 27.8	61.5 53.8 19.2	34.6 34.6 38.5	25.5 63.8 42.6	6.4 12.8 2.1
July	54	41.7 77.8 96.5		46.2 42.3 46.2	²19 . 2	59.6 42.6 31.9	
October		72.2		30.8 ² 42.3		53.2	

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 latest 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. 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. Unadjusted series are indicated by @.

Graphs of these series are shown on page 59.

Based on 76 components through August 1968, on 75 components through March 1970, on 73 components through May 1970, and on 72 components thereafter.

Reverage for November 2, 10, and 17.

			E3 DIFF	FUSION INDEXES:	Roughly Coincide	nt Indicators		
Year and month	nonagricult	of employees on ural payrolls ustries)	D47. Index of ind (24 index)	lustrial production ustries)		wholesale prices ing industries) (()		f retail stores of stores)
	1-month span	6-month span	1-month span	6-month span	1-month span	6-month span	1-month span	9-month span
1968								-
January	58.3	96.7	41.7	75.0	90.9	90.9	73.9	82.6
	73.3	80.0	70.8	83.3	84.1	95.5	65.2	91.3
	66.7	81.7	72.9	70.8	68.2	90.9	82.6	91.3
April	66.7	86.7	43.8	87.5	72.7	75.0	26.1	87.0
	70.0	83.3	64.6	70.8	63.6	84.1	60.9	91.3
	76.7	80.0	72.9	79.2	61.4	81.8	65.2	87.0
July	70.0	80.0	58.3	75.0	68.2	84.1	63.0	78.3
	75.0	83.3	58.3	75.0	70.5	81.8	58.7	47.8
	68.3	80.0	68.8	70.8	72.7	86.4	30.4	78.3
October	68.3	90.0	58.3	66.7	79.5	81.8	52.2	82.6
	81.7	83.3	70.8	70.8	79.5	81.8	54.3	65.2
	73.3	86.7	56.2	79.2	61.4	90.9	26.1	65.2
1969 January	91.7	86.7	54.2	83.3	68.2	81.8	69.6	73.9
February	71.7	76.7	62.5	70.8	72.7	79.5	60.9	82.6
	73.3	73.3	91.7	77.1	75.0	84.1	21.7	71.7
April	51.7	75.0	45.8	75.0	84.1	90.9	73.9	67.4
	56.7	68.3	66.7	72.9	79.5	90.9	41.3	65.2
	63.3	58.3	70.8	62.5	84.1	88.6	54.3	56.5
July	51.7	53.3	45.8	45.8	77.3	86.4	45.7	50.0
	55.0	50.0	54.2	56.2	68.2	86.4	50.0	52.2
	48.3	50.0	37.5	41.7	77.3	81.8	30.4	56.5
October	50.0	43.3	43.8	33.3	68.2	81.8	63.0	73.9
	45.0	46.7	62.5	41.7	84.1	81.8	34.8	65.2
	63.3	43.3	45.8	33.3	72.7	72.7	60.9	87.0
January	45.0	33.3	37.5	56.2	86.4	r79.5	60.9	78.3
	41.7	35.0	52.1	33.3	77.3	77.3	58.7	82.6
	45.0	31.7	45.8	25.0	72.7	75.0	50.0	82.6
April	25.0	21.7	56.2	37.5	68.2	77.3	82.6	91.3
	21.7	16.7	25.0	33.3	70.5	84.1	54.3	p80.4
	26.7	r16.7	54.2	r29.2	56.8	86.4	39.1	(NA)
July	35.0 r23.3 r61.7	p20.0	r54-2 r50-0 29-2	r16.7	61.4 70.5 77.3	75.0	56.5 r65.2 p43.5	
October	p26.7		p25.0		75.0		(NA)	

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 latest month, 6-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 (1).

Graphs of these series are shown on page 60.

	Γ							1970)	<u> </u>						
Diffusion index components		March		April		May		June		July		August	S	eptember	0	october ^p
D1. AV	ERA	IGE WORK	WEE			CTION WOF	RKE	RS, MANUF	AC	TURING 1						
All manufacturing industries	+	40.2	-	40.0	_	39.8	0	39.8	+	40.1	_	39.8	_	r39.3	+	39.4
Percent rising of 21 components		(57)		(29)	Ì	(29)		(55)	Ì	(76)	1	(19)	1	(10)	1	(79)
Durable goods industries: Ordnance and accessories. Lumber and wood products. Furniture and fixtures Stone, clay, and glass products Primary metal industries Fabricated metal products. Machinery, except electrical Electrical machinery. Transportation equipment. Instruments and related products Miscellaneous manufacturing industries: Food and kindred products. Tobacco manufactures. Textile mill products. Apparel and related products Paper and allied products Printing and publishing Chemicals and allied products Petroleum and related products Petroleum and related products Leather and leather products.	1++1+ 1++++ 1+++1 001	41.1 39.5 39.4 41.8 40.7 41.8 40.4 40.7 39.0 40.5 37.5 235.6 42.2 40.7 37.4	0+1111111100	41.1 39.8 39.3 41.6 40.9 41.4 40.0 39.7 40.5 39.0 40.6 38.3 40.6 35.5 42.1 37.9 41.4 41.9 40.9	-	40.8 39.7 38.8 41.3 40.2 40.6 41.1 39.7 40.3 40.1 38.7 40.7 37.1 835.1 41.8 37.7 542.5 40.0	11+1++ 01++1 1+++1 00++1	40.6 39.6 38.9 41.1 40.9 41.1 39.5 41.6 40.2 38.6 40.3 37.4 41.5 42.6 40.4 37.6	+++++++++++++++++++++++++++++++++++++++	40.3 39.8 39.3 41.2 40.4 41.3 41.1 40.4 41.2 40.3 39.1 40.2 37.9 40.5 5 41.7 37.9 41.5 42.6 40.8		r40.4 r39.8 39.0 41.0 r40.6 40.9 39.9 40.7 40.0 r38.6 r40.7 r37.4 r37.4 r41.7 r41.3 r43.1 40.8		r39.8 r39.4 r38.3 r40.9 41.1 r39.7 39.9 r39.2 r39.8 r39.3 r38.2 r40.1 r36.4 r38.9 r34.3 r41.4 r37.3 42.0 43.0 r39.8 r36.5	+ - + + + + + + + + + + + + + + + + + +	40.0 38.9 39.3 41.0 40.2 39.8 39.9 40.0 38.6 40.7 38.7 39.8 41.7 37.3 40.6 43.5 39.8
D6. VALUE	E OF		L	IRERS' NE	w o		L		L		L		L	1,001,7	<u> </u>	
All durable goods industries		28 861	_	28,449		29,977	+	30,028	+	31,399	_	30,537		-20 dr4	Ţ,	
Percent rising of 35 components	1	(41)		(49)	'	~/5711	"	(51)	-	(54)	-	۲ررو∪ر (34)	- '	r29,856 (63)	- 4	2 8, 688 (37)
Primary metals	++	4,500 1,951	+++	4,844		4,874 2,234	+ + +	4,932 2,302	+ +	4,894 2,387	-+	4,842 2,310	- + +	r4,709 2,253	- - - +	4,305 (NA)
Fabricated metal products	0	3,159	+ -	2,957		3,391	+ - +	3,509	+	3,220	-+-	3,304	++++	3,524	- - +	(NA)
Machinery, except electrical Steam engines and turbines*. Internal combustion engines*. Farm machinery and equipment. Construction, mining, and material handling*. Metalworking machinery*. Miscellaneous equipment*	<u>-</u> }	720 239	+ \\ + \ - + +	694 277		5,468 480 692 285	 - + - -	768 277	+ +	714 278	 - + + -	727 255	- + + +	5,346 386 781 307	+} - - -	(NA) (NA) (NA) (NA)
Machine shops. Special industry machinery* General industrial machinery* Office and store machines* Service industry machinery*.	+	512	++-+	485		541	+ + - +	543	+++++	529	+	542	+ + - + - +	550	+ + + +	(NA)

NOTE: To facilitate interpretation, the month-to-month directions of change are shown along with the numbers: (+) = rising, (o) = unchanged, and (-) = falling. Only the directions of change are shown when numbers are held confidential by the source agency. NA = not available. p = preliminary. r = revised. *Denotes producers' capital goods industries that comprise series 24.

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¹Data are seasonally adjusted by source agency.
²Last 6 months of data for series components are not comparable with earlier data. See "New Features and Changes for This Issue," page iii, September 1970 issue.

Diff. 1. 1. 1.							197	70							
Diffusion index components	N	March	,	April	May		June		July	А	ugust	Se	ptember	0	ctober
D6. VALUE OF	MAN	UFACTU	RERS	S' NEW OF (Million	DERS, DUF s of dollars	ABLE	GOODS INI	DUSTF	RIES ^{® ±} Co	ontinu	ed			•	
Electrical machinery		3,633		3,677	4,05	,	3,721		4,113		3,921		3,606		(NA
Electrical transmission, distr. equipment*	۱ – ۱		- '		'	- 1		+1	•	- \		۱ – ۱		- 1	•
Electrical industrial apparatus*	-	752		} 672	70	3 -	} 755	+ }	715	 	787	-) +)	770	-	(N.
Household appliances	+	• • •	-	• • •	••		•••	-	• • •	-	• • •	+	• • •	-	•
Radio and TV	+	971	- +	1,171	1,22		901	+	1,453	+	1,126	-	821	+	(N.
Electronic components.	_	<i>7(</i> ±	+	ـــــــــــــــــــــــــــــــــــــ	1,22	í	•••	+	+,4//	_	•••	l <u> </u>	•••	+	(14.
Other electrical machinery*	+	•••	_	•••	::	- 1	•••	+	•••	+	• • • •	-	• • • •	_	:
ransportation equipment		6,671		6,465	6,83		7,304	١.	8,076		7,559		r7,026		p6,1
Complete aircraft +	-	•••	+	•••	•••	- 1	•••	+	•••	+	• • •	-	•••	_	•
Aircraft parts +	-	• • •	-	•••	::	- 1	•••	+	•••	_	•••	_	•••	+	•
Shipbuilding and railroad equipment*	_	•••	+	•••	::	· .	•••	_	•••	_	•••	+	• • • •	1 _	:
Other transportation equipment	+	• • •	+	•••		1	•••	_	• • •	_	• • •	+	• • •	_	
American be bedel															
struments, total	+	• • •	-	• • •	• • •	1	• • •	+	• • •	-	• • •	-	• • •	+	•
urniture, total	=	• • •	-	•••	••	- 1	• • •	+	• • •	+	•••	+	•••	+	•
tone, clay, and glass, total	-	• • •	+	•••	••	1 .	•••	+	•••	_	• • •	+ +	•••	-	•
ther durable goods, total	+	•••	=	•••		l l	• • •	+	•••	_	•••	+	•••	17	:
		יטאו. ואטי	L/ U) COMI	ION STOC	V2-							
		יטאו 19.			41-43 = 10)	J CUMIN	MON STOC	//2 <u>-</u>							
Index of 500 stock prices		88.65	<u> </u>			$\overline{}$	75.59	+	75.72	+	77.92	+	82.58	+	84.
Index of 500 stock prices			<u> </u>	(19	41-43 = 10)	6 -		-	75.72 (42)	+	77.92 (78)	+	82.58 (96)	+	
Percent rising of 75 components 3		88.65 (83)	<u> </u>	85.95 (16)	41-43 = 10) - 76.0	6 -	75•59 (48)	-	(42)	+	(78)	+	(96)	+	(7
Percent rising of 75 components ³	+ + +	88,65	<u> </u>	85 . 95	41-43 = 10) - 76.0	6 -	75.59	+ + +		+		++		+ +	(7
Percent rising of 75 components 3	+	88.65 (83)	-	85.95 (16)	41-43 = 10) - 76.0 (3	6 -	75•59 (48)	+ + + + +	(42) 	- + -	(78) 	+ + +	(96) 	+++	(7
Percent rising of 75 components 3	+ + +	88.65 (83) 	- +	85.95 (16)	4I-43 = 10) - 76.0 (3	6 -	75.59 (48)	+ + +	(42) 	-+-+	(78) 	+ + +	(96)	+ + +	(7
Percent rising of 75 components 3	+ + +	88.65 (83)	-	85.95 (16)	4I-43 = 10) - 76.0 (3	6 -	75.59 (48)	+ + + + +	(42) 	- + -	(78) 	+ + +	(96)	+++	(7
Percent rising of 75 components 3	+ + + + + + + + + + + + + + + + + + + +	88.65 (83) 	- - - + +	85.95 (16)	4I-43 = 10) - 76.0 (3	6 -	75.59 (48)	+ + + + +	(42)	-+-+	(78)	+ + + + +	(96)	+ + + -	(7
Percent rising of 75 components 3	+ + + + + + + + + + + + + + + + + + + +	88.65 (83)	1 1 1 + + 1	85.95 (16)	- 76.0 (3	6 -	75.59	+ + + + + + -	(42)	- + + + +	(78)	+ + + + +	(96)	+++++++++++++++++++++++++++++++++++++++	(7
Percent rising of 75 components 3	+ + + + + + + + + + + + + + + + + + + +	88.65 (83)	+ + + - + + + + +	85.95 (16)	- 76.0 (3	6 - + + + + + + + + + + + + + + + + + +	75.59	+ + + + + + + + + + + + + + + + + + + +	(42)	-+-+++++	(78)	+++++++++++++++++++++++++++++++++++++++	(96)	+++++++++++++++++++++++++++++++++++++++	(7
Percent rising of 75 components 3	+ + + + + + + + + + + + + + + + + + + +	88.65 (83)	1 + + - + - + -	85.95 (16)	41-43 = 10) - 76.0 (3	6 - + + + + + + + + + + +	75.59 (48)	+ + + + + + -	(42)	-+-+++++++	(78)	+++++++++++++++++++++++++++++++++++++++	(96)	++++++	(7
Percent rising of 75 components 3	+ + + + + + + + + + + + + + + + + + + +	88.65 (83)	1 + + - + - + -	85.95 (16)	- 76.0 (3	6 - + + + + + + + + + + +	75.59 (48)	+ + + + + + + + + + + + + + + + + + + +	(42)	-+-+++++	(78)	+++++++++++++++++++++++++++++++++++++++	(96)	+++++++++++++++++++++++++++++++++++++++	(7
Percent rising of 75 components 3	+ + + + + + + + + + + + + + + + + + + +	88.65 (83)	1 + + - + - + -	85.95 (16)	41-43 = 10) - 76.0	6 - + + + + + + + + +	75.59 (48)	+ + + + + + + + + + + + + + + + + + + +		-+-++ +-++	(78)	++++++++++	(96)	+++++	(7
Percent rising of 75 components 3	+ + + + + + + + + + + + + + + + + + + +	88.65 (83)	1 + + - + - + -	85.95 (16)	- 76.0 (3	6 - + + + + + + + + + + + + + + + + + +	75.59 (48)	+ + + + + + + + + + + + + + + + + + + +		-+-++++++++++++++++++++++++++++++++++++	(78)	+++++++++++++++++++++++++++++++++++++++	(96)	+++++++++++++++++++++++++++++++++++++++	(7
Percent rising of 75 components 3	+ +++++ +-+++++++++++++++++++++++++++++	88.65 (83)	1 + + - + - + -	85.95 (16)	41-43 = 10) - 76.0 (3	66 -	75.59 (48)	+ + + + + + + +		-+-++ +-++	(78)	+++++++++++++++++++++++++++++++++++++++	(96)	+++++++++++++++++++++++++++++++++++++++	(77
Percent rising of 75 components 3 pal, bituminous pod composite poblacco (cigarette manufacturers). extile products aper ublishing hemicals rugs il composite uilding materials composite eel etal fabricating achiner y composite fice and business equipment lectric household appliances	+ + + + + + + + + + + + + + + + + + + +	88.65 (83)	1 + + - + - + -	85.95 (16)	- 76.0 (3	66 + + + + + + + + + + + + + + + + +	75.59 (48)	+ + + + + + + + + + + + + + + + + + + +		-+-++++++++++++++++++++++++++++++++++++	(78)	+++++++++++++++++++++++++++++++++++++++	(96)	+++++++++++++++++++++++++++++++++++++++	(77
Percent rising of 75 components 3 pal, bituminous pod composite pobacco (cigarette manufacturers) extile products aper ublishing hemicals rugs il composite uilding materials composite eel etal fabricating achinery composite. ffice and business equipment lectric household appliances lectronics utomobiles	+ + + + + + + + + + + + + + + + + + + +	88.65 (83)	1 + + - + - + -	85.95 (16)	- 76.0 (3	66 + + + + + + + + + + + + + + + + +	75.59 (48)	+ + + + + + + +	(42)	-+-++++++++++++++++++++++++++++++++++++	(78)	+++++++++++++++++++++++++++++++++++++++	(96)	+++++++++++++++++++++++++++++++++++++++	(77
Percent rising of 75 components 3	+ +++++ +-+++++++++++++++++++++++++++++	88.65 (83)	1 1 1 + + 1 + 1 - 1 - 1	(19 85.95 (16)	41-43 = 10) - 76.0 (3	66	75.59 (48)	+ ++++ +-++-	(42)	-+-++++++++++++++++++++++++++++++++++++	(78)	+++++++++++++++++++++++++++++++++++++++	(96)	++++++	(77
Percent rising of 75 components 3 oal, bituminous. ood composite. obtacco (cigarette manufacturers) extile products aper. ublishing hemicals. rugs il composite uilding materials composite. etal fabricating. achinery composite. ffice and business equipment. lectric household appliances lectronics. utomobiles adio and television broadcasters	+ +++++ + +++++++++++++++++++++++++++++	88.65 (83)	1 1 1 + + 1 + 1 - 1 - 1	85.95 (16)	41-43 = 10) - 76.0 (3	66 ++ ++ ++ ++ ++ ++ ++ ++ ++ ++ ++ ++	75.59 (48)	+ ++++ +-++-	(42)	-+-++++++++++++++++++++++++++++++++++++	(78)	++++++++++++++++	(96)	++++++	(77
Percent rising of 75 components 3	+ + + + + + + + + + + + + + + + + + + +	88.65 (83)	1 1 1 + + 1 + 1 - 1 - 1	85.95 (16)	41-43 = 10) - 76.0 (3	66 + + + + + + + + + + + + + + + + +	75.59 (48)	+ ++++ + + +	(42)	-+-+++ +-++++++++++++++++++++++++++++++	(78)	+++++++++++++++++++++++++++++++++++++++	(96)	++++++	(77
Percent rising of 75 components 3	+ +++++ + +++++++++++++++++++++++++++++	88.65 (83)	1 1 1 + + 1 + 1 - 1 - 1	85.95 (16)	41-43 = 10) - 76.0 (3	66	75.59 (48)	+ ++++ +-++-	(42)	-+-++++++++++++++++++++++++++++++++++++	(78)	++++++++++++++++	(96)	++++++	(77
Percent rising of 75 components 3	+ +++++ +-+++ +-+++++++++++++++++++++++	88.65 (83)	1 1 1 + + 1 + 1 - 1 - 1	85.95 (16)	41-43 = 10) - 76.0 (3	66 ++ ++ ++ ++ ++ ++ ++ ++ ++ ++ ++ ++	75.59 (48)	+ ++++ +-++-+		-+-++++++++++++++++++++++++++++++++++++	(78)	+++++++++++++++++++++++++++++++++++++++	(96)	++++++	(7

NOTE: To facilitate interpretation, the month-to-month directions of change are shown along with the numbers: (+) = rising, (o) = unchanged, and (-) = falling. Only the directions of change are shown when numbers are held confidential by the source agency. NA = not available. p = preliminary. r = revised. *Denotes producers' capital goods industries that comprise series 24. † These industries plus ordnance comprise series 647. @Last six months of data for series components are not comparable with earlier data. See "New Features and Changes for This Issue," page iii, September 1970 issue.

¹Data are seasonally adjusted by the source agency.

²Data are not seasonally adjusted. The components shown here include 18 of the more important industries and 5 composites representing an additional 23 of the industries used in computing the diffusion index in table E3.

³Based on 75 components through March 1970, on 73 components through May 1970, and on 72 components thereafter.



Diffusion index components		-						19	70									
Diffusion index components	Ma	arch		April		May		June		July		August	Se	eptember	(October	ı	November¹
				D23. INC	EX	OF INDUS	TRI	AL MATER	HALS	PRICES?	2			_				
Industrial materials price index (1957-59=100)	- 1	119.2	-	118.7	_	118.0	-	115.3	-	112.8	_	111.6	_	111.0	-	109.9	_	109.3
									(D	ollars)								
Percent rising of 13 components		(58)		(62)		(54)		(19)		(46)		(42)		(46)		(31)		(42)
Copper scrap (lb.) Lead scrap (lb.).	+	.642 .073	+	.650 .074	+	.652 .074	0	.587 .074	+	•594 •068	<u>-</u>	.527 .063	<u>-</u>	.524 .061	-	.473 .061	- 0	.419 .061
Steel scrap (ton)	+ :	4.336 1.788	+	40.816 1.852	-	43.909 1.824	-	45.398 1.726 .160	-	43.599 1.669 .161	+	42.055 1.769 .160	+	46.315 1.772	-	45.249 1.744		35.000 1.674 .156
Burlap (yd.)	o +	.159 .153	+	.160 .148	0 +	.160 .159	0 1	.156	+	.155	+	.162	+	.156 .163	-	.155	÷	.150
Cotton (lb.), 12-market average Print cloth (yd.), average Wool tops (lb.).		.252 .223 1.533	0	.252 .223 1.488	+	.251 .225 1.435		.250 .224 1.410	+ -	.252 .223 1.382	+ 0 -	.254 .223 1.369	o + -	.254 .224 1.296	- 0 -	.251 .224 1.238	- - +	.249 .222 1.286
Hides (İb.) Rosin (100 lb.) Rubber (lb.) Tallow (lb.)	_	.176 2.666 .223	+ + -	.182 12.704 .215	-	.167 12.767 .214	-	.159 12.767 .204	+ + -	.168 12.806 .190	++	.161 12.870 .194	0	.161 12.780 .194	+ +	.162 15.010 .186	+ + 0	.164 17.137 .186
Tallow (ib.),	+	.072	+	.079	+	.082	-	.080	+	.083	-	.081	-	.076	+	.083	0	.083
D5. INITIAL CLAIMS FOR UNEMPLOYMENT INSURANCE, STATE PROGRAMS ³ (Thousands)																		
Avg. weekly initial claims 263 - 326 + 313 + 303 + 265 - 288 - 338 - 341																		
Percent rising of 47 components		(45)		(26)		(64)		(43)		(60)		(43)		(32)		(53)		
Northeast region: Boston (7)	+	•••	_		+	•••	_	•••	+	•••	_	•••	+	•••	_	•••		
Buffalo (21) Newark (11)	-	• • •	+	•••	+	•••	-	• • •	+	•••	-	•••	-	•••	++	•••		
New York (1)	+	• • •	_	•••	+	•••	=	•••	_	•••	_	•••	_	•••	+	• • •		
Paterson (22)	+	• • •	-	• • •	-	•••	+	• • •	+	• • •	+	• • • •	+	• • •	+	• • •		
Pittsburgh (9).	_	• • •	_	•••	+	•••	+	•••	+	•••	_	• • • •	_	•••	_	•••		
Providence (26)	-	•••	-	•••	+	•••	+	•••	-	•••	+	•••	+	•••	+	•••		
North Central region: Chicago (2)	+	•••	_		+	•••	-		+	•••	+	•••	_	•••	_			
Cincinnati (20) Cleveland (10)	+	•••	_	•••	+	•••	-	•••	++	• • •	+	•••	_	•••	_	•••		
Columbus (25)	_	• • •	_	• • • •	+	•••	_	• • •	+	•••	_	•••	+	• • • •	_	• • • •		
Detroit (5) *	-	• • •	+	• • •	-	• • •	+	• • •	+	• • •	-	• • •	-	• • •	+	• • •		
Indianapolis (23) Kansas City (19)	+	•••	-	•••	+	•••	+	•••	_	• • •	+ +	•••	_	• • •	+ +	• • •		
Milwaukee (18)	_	• • •	_	•••	_	•••	+	• • • •	=	• • • •	+	• • • •	=	• • • •	+	• • • •		
Minneapolis (13)	-	•••	-	•••	-	•••	-	•••	-	•••	+	• • •	-	•••	+	• • •		
St. Louis (8)	-	•••	-	•••	+	•••	+	•••	+	•••	-	•••	+	•••	+	•••		
Atlanta (17) Baltimore (12)	+	•••	-	• • •	+	•••	-	• • •	+	• • •	-	•••	-	• • •	-	• • •		
Dallas (15) Houston (14)	+	•••	-	•••	=	•••	++++	•••	++	•••	+	•••	-	•••	+++	•••		
West region:		•••	ľ	•••	_	•••		•••	_	•••		•••	-	•••	_	•••		
Los Angeles (3) Portland (24) *	+	•••	-	•••	+	•••	+	•••	-	•••	+	•••	-	•••	-	•••		
San Francisco (6)	+	• • •		•••	+	•••	-	• • •	+	• • •	++	•••	[_	• • • •	-	• • •		
Seattle (16) *	+	• • • •	-	•••	_	•••	-	•••	+	•••	-	•••	+	•••	+	•••		

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

^{*}Designated by the Manpower Administration as an area of substantial (6 percent or more) unemployment in August 1970.

Average for November 2, 10, and 17.

²Series components are seasonally adjusted by the Bureau of the Census. The industrial materials price index is not season-

ally adjusted.

The signs are reversed because this series usually rises when general business activity falls and falls when business rises:

(-) = rising, (o) = unchanged, and (+) = falling. Series components are seasonally adjusted by the Bureau of the Census before the direction of change is determined. Data used are for the week including the 12th of the month. Directions of change are shown separately for only the 26 largest labor market areas. The number following the area designation indicates its size rank.

Diffusion index comments								19	70							
Diffusion index components		March		April		May		June		July		August ^r		September		October ^p
D41. NUMBER OF EMPLOYEES ON NONAGRICULTURAL PAYROLLS ¹ (Thousands of employees) All nonagricultural payrolls																
All nonagricultural payrolls	+	r71,242	-	r71,149	-	r70,839	- :	r70,629	-	r70,587	-	70,414	+	r70,610	<u> </u> -	70,129
Percent rising of 30 components	ļ	(45)	İ	(25)		(22)		(27)		(35)		(23)		(62)		(27)
Ordnance and accessories Lumber and wood products Furniture and fixtures Stone, clay, and glass products Primary metal industries Fabricated metal products Machinery Electrical equipment Transportation equipment Instruments and related products Miscellaneous manufacturing industries	1101110++0	151 511 390 517 1,063 1,087 1,381 1,323 1,358	11110	143 504 386 512 1,049 1,079 1,366 1,313 1,345	1111111	141 501 375 506 1,037 1,060 1,340 1,294 1,317 286		137 495 372 505 1,034 1,057 1,321 1,297 1,309 280	++	131 491 373 499 1,033 1,058 1,316 1,289 1,290 278	101+1+1111	129 491 372 500 1,031 1,060 1,288 1,266 1,285 274		rl28 r495 r378 r505 rl,045 rl,066 rl,280 rl,266 rl,283 r272	1111111	117 494 373 501 994 1,028 1,237 1,206 998 263
Food and kindred products Tobacco manufactures Textile mill products Apparel and related products Paper and allied products Printing and publishing Chemicals and allied products Rubber and plastic products Rubber and plastic products Leather and leather products	1 1011+01011	339 1,235 67 861 1,223 558 690 613 119 453 284		332 1,217 67 860 1,221 556 687 610 118 450 285	1 + 1 1 1 1 1 0 1 1	329 1,216 68 852 1,206 551 681 606 118 412 284	1 1 1 1 + 1 1 1 0 + +	327 1,214 67 842 1,214 549 679 603 118 434 286	1 01+1++0+1	324 1,203 67 839 1,223 544 680 605 118 444 285	1+111111	323 1,198 69 837 1,206 540 676 602 117 433 277	+ + + + + + + + + + + + + + + + + + + +	321 r1,200 r62 r838 r1,213 r545 r681 r606 r115 r438 r276	1 1 1 1 1 1 + 10	315 1,173 61 828 1,201 539 675 602 116 419 276
Mining Contract construction. Transportation and public utilities Wholesale trade. Retail trade Finance, insurance, real estate Service and miscellaneous Federal government State and local government	0+++++++	626 3,481 4,502 3,847 11,137 3,665 11,537 r2,766 9,737	0+	622 3,426 4,468 3,853 11,138 3,673 11,564 r2,838 9,772	1 -++-+-+	620 3,351 4,478 3,859 11,109 3,677 11,572 r2,768 9,833	0 1 + 1 1 + 1 0 +	620 3,324 4,511 3,849 11,078 3,679 11,532 r2,689 9,870	1 1 + + 0 1 1 1 +	618 3,314 4,539 3,856 11,077 3,676 11,514 r2,668 9,923	+11101+1+	619 3,305 4,520 3,840 11,072 3,670 11,521 2,659 9,937	+++	r621 r3,253 r4,512 r3,850 r11,122 r3,681 r11,626 r2,649 r9,998	011++++++	621 3,246 4,506 3,865 11,153 3,695 11,688 2,653 10,013
		D47. i	ND	EX OF IND (1957		TRIAL PRO =100)	DUC	CTION								
All industrial production Percent rising of 24 components 2	+	171.1 (46)	-	170.2 (56)	-	169.0 (25)	_	168.8 (54)	+	169 . 2 (54)	-	169.0 (50)	_	r166.1 (29)	-	162.3 (25)
Durable goods: Primary and fabricated metals Primary metal products Fabricated metal products	+-	141.9 178.3		138.9 175.2	+-	142.6 171.4	++	142.7 172.3	++	145.2 r172.5	-	145.0 170.0	-	r143.1 r168.4	-	136 167
Machinery and related products Machinery, except electrical Electrical machinery Transportation equipment Instruments and related products.	+ + +	196.6 202.5 156.0 193.6	- -	191.7 199.1 153.1 195.4	+ -	187.1 196.3 157.3 183.6	-+++	185.2 197.7 159.9 187.9	0 +	185.2 r199.1 158.1 187.0	- +	183.1 199.9 156.7 183.3		179.9 r194.6 139.4 181.0		177 188 122 179
Clay, glass, and lumber	 - -	151.7 113.1		154.6 115.5	- +	152.6 116.1	-	149.4 107.6	- +	r148.8 r110.5	++	150.2 pl14.2	-	r133.6 r148.8 (NA)	-	133 148 (NA)
Furniture and fixtures	+	180.4 167.8		179.5 167.4	-	174.4 163.6	-	173.8 162.6	-	172.5 162.0	+	172.9 159.1	-	r172.1 r158.0	+	174 157

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

Federal Reserve Bank of St. Louis

¹Data are seasonally adjusted by the source agency.

²Where actual data for separate industries are not available, estimates are used to compute the percent rising. Directions of change for the most recent spans are computed before figures for the current month are rounded.

								19	70	·		·····				
Diffusion index components	ļ	March	•	April		May		June		July	-	August		September	0	ctober
D47. INDEX OF INDUSTRIAL PRODUCTION ¹ —Continued (1957-59=100)																
Nondurable goods: Textiles, apparel, and leather Textile mill products	Textiles, apparel, and leather															p136 (NA) (NA) (NA)
Paper and printing. Paper and products. Printing and publishing.	+	174.9 156.9	+	176.3 156.9	<u>-</u>	174.5 154.8	<u>-</u> +	170.8 155.2	+	r172.0 154.6	+	r172.7 r154.3	-	pl66.4 rl51.3	-	p156 (NA) p150
Chemicals, petroleum, and rubber	- + +	242.3 146.6 235.3	+ + +	244.4 147.9 239.4	-	241.4 146.5 212.2	++++	243.2 147.8 227.8	-	r243.3 145.5 r244.8	+ -	r239.8 147.5 p238.5	+++	222.4 p240.4 p148.0 (NA)	-	p221 (NA) (NA) (NA)
Foods, beverages, and tobacco	-	143.3 116.8	++	143.7 125.1	-	143.1 117.8	- +	140.7 120.7	++	141.1 126.6		r143.8 p121.8		r142.8 p144.5 (NA)	+	p143 (NA) (NA)
Minerals: Coal Crude oil and natural gas Metal, stone, and earth minerals Metal mining Stone and earth minerals	1 + + +	121.5 132.4 165.8 150.1	+	123.0 131.3 162.6 146.1	+ +	134.2 131.9 151.8 142.8	1 + 1 +	124.3 135.1 150.3 143.0		r127.5 r131.7 r150.9 143.8	+++	128.5 r136.7 r152.0 142.3	+ +	129.6 140.8 p145.1 p140.9	- - +	pl21 pl36 pl44 (NA)
Stone and earth minerals																
All manufacturing industries Percent rising of 22 components.	+	116.6	+	116.9 (68)	+	117.1	+	117.4	+	118.0	٥	118.0	+	118.2	+	118.6 (75)
Durable goods: Lumber and wood productsFurniture and other household durables Nonmetallic mineral products Iron and steel	+ + +	119.5 108.1 117.3 117.7	+ + +	120.1 108.3 117.8 117.3	+ 0 + +	121.0 108.3 117.9 118.9	- + o +	120.2 108.6 117.9 120.2	-++	119.6 108.8 118.1 120.4 152.6	+ + +	120.2 108.9 118.5 120.3	++++	120.4 109.0 118.7 120.9	- + + +	119.2 109.2 119.1 121.6
Nonferrous metals	++	153.4 116.0 127.1 127.1	+ + + +	116.4 127.5 127.6	+ + + +	157.2 117.3 128.3 127.9	++++	130.4	+ + +	119.1 131.2 129.8	+++	119.4 131.6 130.1	+ + +	148.4 119.6 133.1 130.6	+++	147.5 120.1 133.5 131.7
Miscellaneous machinery Electrical machinery and equipment Motor vehicles and equipment Miscellaneous products	+	122.3 107.2 109.4 117.8	+ + 1 0	122.8 107.3 109.3 117.8	+ + + +	122.9 107.5 109.4 118.2	++++	123.1 108.2 109.5 121.0	-+-+	123.0 108.6 109.4 121.4	+ + + +	123.2 108.8 109.5 121.5	++++	124.0 109.4 109.7 121.9	++++	124.5 109.5 115.0 122.0
Nondurable goods: Processed foods and feeds. Cotton products. Wool products. Manmade fiber textile products. Apparel.	+ - +	124.9 105.8 104.4 90.4 117.9	0 0 - 0	124.9 105.8 104.0 89.9 117.9	- 0 +	124.1 105.8 103.8 89.5 118.0	+++	124.8 105.9 102.8 89.0 118.4	+ 0	126.6 105.8 102.6 88.4 118.4	-++	126.1 106.3 102.4 88.0 119.0	++11+	126.2 106.4 102.0 87.1 119.6	1 + 1 1 +	124.9 106.7 100.9 85.7 119.9
Pulp, paper, and allied products	+	112.1 100.0 100.8 104.4 126.8	+ + + - +	112.5 100.4 101.3 104.2 128.5	1++0-	112.3 100.6 104.2 104.2 127.9	- - -	112.2 100.5 102.2 104.1 127.3	+ + + + -	112.5 100.9 102.4 105.6 127.1	- + + + 0	112.3 101.1 103.1 106.3 127.1	+ - + - +	112.4 100.9 103.8 106.0 127.3	+ + 0 + +	113.0 101.4 103.8 106.1 127.9

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

 $^{^1\}mathrm{Data}$ are seasonally adjusted by the source agency. $^2\mathrm{Data}$ are not seasonally adjusted.

E ANALYTICAL MEASURES

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

								19	70	*****		."			
Diffusion index components	March			April		May		June		July		August ^r		September ^p	October
)54.			ETAIL STO f dollars)	RES	31							
All retail sales	- 2	29,801	+	30,536	-	30,502	+	30,518	+	30,729	+	30,781	+	30,813	(NA)
Percent rising of 23 components ²		(50)		(83)		(54)		(39)		(56)		(65)		(44)	(NA)
Grocery stores	+	6,233 2,273 3,060 323	+++-	6,290 2,296 3,285 309	++ + + +	2,353	+	6,364 2,341 3,151 307	1 + + +		++11	6,349 2,347 3,154 317	+ + +	6,386 2,351 3,229 310	(NA) (NA) (NA) (NA)
Variety stores	 –	562 383 590 271	++++	596 397 634 293	+	613 387 627 284	1 1 + +	575 373 661 296	0 + - -	386 650	+ - + +	580 380 658 324	+ +	599 387. 625 307	(NA) (NA) (NA) (NA)
Furniture, home furnishings stores Household appliance, TV, radio stores Lumber yards, building materials dealers Hardware stores	o -	868 426 927 241	+ + - +	877 469 9 1 4 244	+ +	876 318 936 281	1+1+	857 452 924 292	- - + -	848 443 931 290	+++1	851 445 958 278	+ +	857 400 956 283	(NA) (NA) (NA) (NA)
Passenger car and other automotive dealers Tire, battery, accessory dealers Gasoline service stations Drug and proprietary stores Liquor stores		4,921 429 2,203 1,051 655	+++-+	5,029 440 2,213 1,044 669	10+1+	4,909 440 2,233 1,040 674	+ + + + +	5,068 415 2,237 1,044 678	++0++	5,113 431 2,237 1,055 693	- + - + +	5,090 432 2,156 1,071 710	+11++	5,217 429 2,151 1,095 782	(NA) (NA) (NA) (NA) (NA)

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

Data are seasonally adjusted by the source agency.

²The diffusion index includes estimates for six types of stores not shown separately.

INTERNATIONAL COMPARISONS

	CONSUMER PRICES 781. United 133. Canada, 132. United King 135. West Germany, 136. France, 138. Japan, index 137. Italy												
Year and month	781. United States, index of consumer prices@	133. Canada, index of consumer prices (1)	132. United Kingdom, index of consumer prices @	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						
	(1957•59=100)	(1957-59=100)	(1957•59=100)	(1957 - 59≈100)	(1957•59=100)	(1957•59=100)	(1957-59=100)						
1968													
January February	119	123	132	125	147	161	140						
	119	123	133	125	147	161	140						
	120	123	133	125	147	162	140						
April	120	124	136	125	147	162	141						
	120	124	136	125	148	163	141						
	121	124	136	126	148	161	141						
July	122	125	136	126	149	162	140						
	122	125	137	125	149	162	140						
	122	126	137	125	150	168	141						
October	123	126	137	126	152	166	141						
	123	127	138	126	152	167	141						
	124	127	140	127	153	166	141						
1969		_		304	7.55	3/8	310						
January	124	127	140	128	155	167	142						
	125	127	141	128	155	167	142						
	126	128	142	129	156	169	143						
April June	126	129	143	129	156	171	143						
	127	130	143	129	157	171	143						
	128	131	144	129	158	171	144						
July	128	131	142	129	158	175	145						
	129	132	143	129	159	175	145						
	129	131	144	130	160	177	145						
October	130	132	145	130	161	176	146						
	130	132	145	130	161	176	147						
	131	133	146	132	162	176	147						
1970	120	100	3.07	132	163	179	148						
January February March.	132 132 133	133 134 134	147 148 149	133 134	164 164	181 183	149 150						
April	134	135	151	134	165	184	150						
	135	135	152	134	166	182	151						
	135	135	152	135	167	181	151						
JulyAugust September	136 136 137	135 135 135	153 (NA)	135 134 134	168 168 (NA)	182 183 187	151 r152 (NA)						
October November December	137	(NA)		(NA)		(NA)							

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series 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. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on page 62.

INTERNATIONAL COMPARISONS

				F2 INDUSTRIA	L PRODUCTION			
Year and month	47. United States, index of industrial pro- duction	123. Canada, index of indus- trial production	122. United Kingdom, index of industrial production	126. France, index of indus- trial production	125. West Ger- many, index of industrial pro- duction	128. Japan, in- dex of industrial production	121. OECD, ¹ European countries, index of industrial pro- duction	127. Italy, index of industrial pro- duction
	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)
1968								
January	162	172	135	164	159	348	162	217
February	162	172	136	165	161	354	163	219
March	163	173	138	169	166	351	166	220
April	163	175	136	167	165	362	166	221
	165	176	138	116	167	372	157	222
	166	179	138	136	180	373	165	223
July	166	178	138	171	167	382	168	223
	165	178	140	171	178	382	171	217
	166	180	141	171	177	389	173	232
October	166	182	14,1	179	176	397	175	234
	168	184	142	182	185	407	178	227
	169	185	143	184	187	401	180	234
1969 January	169	185	141	1 83	187	403	180	236
	170	188	142	181	189	410	181	232
	171	191	144	180	191	405	182	239
April	172	188	143	186	190	428	184	241
	172	186	143	188	195	430	185	236
	174	187	144	183	198	435	186	242
July	175	187	14.5	188	190	446	187	243
	174	183	143	188	197	443	187	238
	174	185	143	187	193	458	185	227
October November December	173	186	143	191	197	469	187	214
	171	189	146	186	207	466	189	212
	171	190	145	190	203	477	188	220
January February	170	192	143	r196	205	176	r192	248
	170	195	146	197	207	487	r195	250
	171	191	148	r195	208	493	196	250
April	170	192	148	199	207	504	196	248
	169	190	142	r194	211	502	195	245
	169	191	144	r191	204	523	r 192	24 3
July	169	r189	r144	196	206	525	195	r248
	169	p190	p146	p196	r205	r519	p195	r237
	166	(NA)	(NA)	(NA)	p201	p496	(NA)	(NA)
October	p162				(NA)	(NA)		

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series 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. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on page 63. Organization for Economic Cooperation and Development.

INTERNATIONAL COMPARISONS

				F3 STOCK PRICES	3		
Year and month	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 @	146. France, index of stock prices ①	145. West Germany, index of stock prices ①	148. Japan, index of stock prices @	147. Italy, index of stock prices (1)
	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)	(1957-59=100)
1968		, ,					
January	193	189	202	107	2 05	203	134
	184	177	208	104	209	208	130
	181	171	213	113	207	209	133
April	194	183	235	117	216	220	136
	198	185	246	111	219	229	135
	204	187	252	107	226	235	133
July	203	194	265	103	230	243	136
	199	192	272	105	231	254	138
	205	198	279	105	224	276	136
October	210	203	270	104	228	275	131
	214	204	273	105	224	264	127
	216	210	279	109	219	266	134
1969			00774	330	004	070	305
January	207	214	2 <u>91 ·/</u>	113	228	279	135
	206	213	282	127	230	282	133
	201	208	270	137	231	279	136
April	205	213	266	136	233	293	152
	212	224	253	144	243	302	153
	201	209	235	131	247	304	150
July	192	199	227	128	238	300	146
	191	199	226	134	247	293	152
	192	204	229	135	252	310	153
October November December	194	206	225	144	262	324	162
	195	214	227	141	274	336	163
	185	213	234	147	266	350	156
1970 January February March	183	216	246	155	255	362	157
	177	212	238	150	248	361	156
	180	216	23 2	147	247	383	157
April	174	210	228	142	245	383	162
	154	182	204	137	226	321	152
	153	176	199	134	21 6	327	144
July	154	174	203	138	212	329	140
	158	137	209	140	223	331	145
	167	143	213	137	214	325	139
October November December	171	146	227	r p1 37	p211	p322	rp137
	p169	p143	p215	p137	p208	p325	p131

NOTE: Series are seasonally adjusted except those series that appear to contain no seasonal movement. Unadjusted series 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. The "r" indicates revised; "p", preliminary; "e", estimated; "a", anticipated; and "NA", not available.

Graphs of these series are shown on page 64.

APPENDIX

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.

Year		· · · · · · · · · · · · · · · · · · ·	-			Mon	thly	()			I			Quart	erly		Annual
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	ΙQ	11 Q	III Q	IV Q	Aimour
		47-B•	PERCENT	CHANGES I		OF INDUSTR		OCTION OVE	R 1-MONTH	SPANS				AVER	AGE FOR P	ERIOD	
1945 1946 1947	-25•4 13•1	7.4 -58.3 5.6	-4.4 122.5 9.2	-22.1 -20.6 -7.3	-30.0 -39.8 3.7	-26.2 86.6 -1.8	-55.0 16.2 -3.7	-136.8 35.9 5.5	-122.8 17.4 11.0	-37.3 13.4	47.1 7.5	-30.9 0.0	12.9	-26.1 8.7 -1.8	-104.9 23.2 4.3	-7.0 7.0 10.3	13.0 5.5
1948	7•1	1.8	-12.3 -21.7	0.0 -9.2	24.9 -13.0	10.5	1.7	-3.5 11.3	-10.4	9•1 8•7 - 42•5	19.9 -13.9 28.8	1.8 -8.8 24.3	9.3 -1.1 -16.1	11.8	-4.1 6.9	-4.7 3.5	0.5 -3.6
1950 1951 1952	20•2 5•9 11•8	3.6 2.9 7.3	41.4 7.3 2.9	38.3 2.9 -10.1	28.7 -4.4 -11.7	36.2 -5.8 -10.3	38.3 -17.6 -23.8	38.7 -8.9 80.4	-9.0 4.5 42.7	9.1 -3.0 12.4	-3.0 12.0 25.8	21.1 7.4 6.7	21.7 5.4 7.3	34.4 -2.4 -10.7	22.7 -7.3 33.1	9.1 5.5 15.0	22.0 0.3 11.2
1953 1954 1955 1956	4.0 -8.4 27.0 -3.6	5.3 -1.4 13.2 -7.2	11.8 -8.5 20.9 -4.8	6.5 0.0 19.3 17.0	6.5 11.4 13.9 -7.2	-6.4 5.6 8.7 -3.6	14.2 -4.2 9.9 -50.8	-8.9 0.0 4.9 58.0	-24.5 8.4 12.2 18.1	-18.4 4.2 12.1 4.7	-29.4 15.3 -1.2 -1.2	-26.0 20.6 2.4 8.3	7.0 -6.1 20.4 -5.2	2.2 5.7 14.0 2.1	-6.4 1.4 9.0 8.4	-24.6 13.4 4.4 3.9	-5.4 3.6 11.9 2.3
1957 1958 1959	-3.5 -30.3 9.6	7•1 -32•4 21•3	-1.2 -21.3 21.0	-10.5 -9.5 26.3	3.5 23.2 25.8	3.5 37.5 5.5	1.2 22.1 -26.2	1.2 23.0 -38.0	-16.4 5.0 -1.2	-22.6 7.5 -13.8	-23.0 37.2 7.0	-26.0 7.2 70.8	0.8 -28.0 17.3	-1.2 17.1 19.2	-4.7 16.7 -21.8	-23.9 17.3 21.3	-7.2 5.8 9.0
1961	0.0	-7•5 0.0	4.6	31.2	2.2	-3.3 19.9	10.9	15.1	-9.9 -13.8	19.4	-17•9 15•9	-20.5 9.4	1.5	-3.3 24.5	-6.6 4.1	-15.8 14.9	-5.5 11.3 3.1
1962 1963 1964	-8.3 4.0 10.4	14.6 8.0 5.6	11.3 12.9 5.6	5.1 7.9 16.7	2.0 16.6 8.2	-1.0 11.6 2.7	9.1 0.0 10.9	0.0 -1.9 6.3	7•1 2•9 -3•6	-6.0 3.8 -18.8	7•1 0.0 34•6	-4.0 8.6 21.3	5.9 8.3 7.2	2.0 12.0 9.2	5.4 0.3 4.5	-1.0 4.1 12.4	6.2 8.3
1965 1966 1967 1968	7.8 13.7 -9.0 -4.4	6.9 13.5 -12.1 7.4	11.2 11.0 -0.8 5.9	0.9 0.8 0.8 -2.2	6.8 11.7 -8.4 14.0	11.0 8.5 0.8 8.0	10.1 5.4 5.4 3.6	5.0 4.6 14.6 -10.1	-6.6 2.3 -11.4 5.8	11.7 9.9 3.1 2.9	9.9 -2.3 19.8 10.8	18.8 3.0 17.3 6.4	8.6 12.7 -7.3 3.0	6.2 7.0 -2.3 6.6	2.8 4.1 2.9 -0.2	13.5 3.5 13.4 6.7	7.8 6.8 1.7 4.0
1969 1970	2•8 -4•9	7•1 0•7	9•2 4•2	2•1 -6•3	5.6 -8.5	8.3 -1.4	6.2 2.8	-2.1 -1.4	-2.8 -20.6	-5.5 -27.5	-11.8	-2.1	6•4 0•0	5•3 -5•4	0.4 -6.4	-6.5 •••	1.4
		47-C•	PERCENT	CHANGES		OF INDUST		UCTION OVE	R 3-MONTH	SPANS				AVEF	RAGE FOR F	ERIOD	
1945 1946 1947	-37.0 6.2 3.6	10.6 9.4 -1.2	-6.4 12.2 2.5 -3.5	-18.6 18.9 1.8 4.1	-25.5 7.5 -1.8 11.9	-36.0 20.2 -0.6 12.5	-69.2 47.7 0.0 2.9	-96.5 23.6 4.3 -4.0	-91.8 22.6 8.6 -1.7	-38.4 12.9 13.5 -5.2	-7.6 7.0 10.3 -4.7	-3.6 6.9 9.6 -13.3	-4.7 6.0 -0.4	-26.7 15.5 -0.2 9.5	-85.8 31.3 4.3 -0.9	-16.5 8.9 11.1 -7.7	12.8 5.3 0.1
1949 1950 1951	-11.7 16.2 10.0 8.9	-15.9 22.0 5.4 7.4	-13.2 28.3 4.4 0.0	-14.5 37.2 2.0 -6.3	-8.6 35.4 -2.4 -10.6	-6.2 35.4 -9.2 -15.1	1.9 39.0 -10.7 14.7	6.9 22.9 -7.3 33.2	-6.9 12.9 -2.5 46.5	-1.2 -1.0 4.5 27.5	3 • 1 9 • 1 5 • 5 15 • 1	24.9 8.0 10.5 12.2	-13.6 22.2 6.6 5.4	-9.8 36.0 -3.2 -10.7	0.6 24.9 -6.8 31.5	8.9 5.4 6.8 18.3	-3.4 22.1 0.8 11.1
1953 1954 1955	5.3 -11.9 20.6	7•1 -6•1 20•7	7•9 -3•3 18•0	8.3 0.9 18.3	2.2 5.7 14.1	4.7 4.3 10.9	-0.4 0.5 7.9	-6.5 1.4 9.1	-17.0 4.2 9.8	-23.6 9.4 7.8	-24 • 1 13 • 5 4 • 4	-20.9 21.3 -0.8	6.8 -7.1 19.8	5.1 3.6 14.4 -5.6	-8.0 2.0 8.9 11.8	-22.9 14.7 3.8 4.1	-4.8 3.3 11.7 2.0
1956 1957 1958 1959	3.9 -28.8 12.8	-5.2 0.8 -27.4 17.5	-1.6 -20.7 23.3	-2.7 -2.7 24.9	2.0 -1.2 17.2 19.5	-20.4 2.8 28.2 1.5	2.0 28.2 -19.4	7.7 -4.7 16.9 -21.5	27.3 -12.5 11.9 -17.5	7.2 -20.3 16.7 -2.7	4.0 -23.4 17.5 21.2	1.2 -25.9 18.2 34.6	-2.1 1.0 -25.6 17.9	-0.4 14.2 15.3	-5.1 19.0 -19.5	-23.2 17.5 17.7	-6.9 6.3 7.8
1961 1962	29.4 -6.8 5.2	3.7 1.5 5.9	-7•2 12•0 10•4	-4.0 19.7 6.2	-3.3 25.0 2.0	-2.2 18.0 3.4	15.5 2.7	-6.6 4.0 5.4	-7.7 6.8 0.3	7.1 2.7	-15•6 15•1 -1•0	-12.7 5.6 2.4	8.6 2.2 7.2	-3.2 20.9 3.9	-6.2 8.8 2.8	-13.5 9.3 1.4	-3.6 10.3 3.8
1963 1964	2•7 8•2	8.4 7.2 8.7	9.7 9.4 6.3	12.6	12.1 9.3 6.2	9.5 7.3 9.4	3.2 6.7 8.7	0.3 4.5 2.8	1.6 -5.4 3.3	2.2 3.9 5.0	4.1 12.3	6.3 21.6	6.9 8.3	11.4 9.0 7.3	1.7 1.9	4.2 12.6 11.0	6.1 7.9 8.1
1966 1967 1968	15.5 -6.0 6.8	12.9 -7.3 3.0	8.5 -4.0 3.7	7.9 -2.8 5.9	7.0 -2.3 6.6	8.6 -0.8 8.6	6.2 6.9 0.5	4.1 2.8 -0.2	5.6 2.0 -0.5	3.3 3.8 6.5	3.5 13.5 6.8	-2.8 10.9 6.7	12.3 -5.8 4.5	7.8 -2.0 7.0	5.3 3.9 -0.1	1.3 9.4 6.7	6.7 1.4 4.5
1969	5•5 -2•1	6.4	6•2 -0•5	5.6 -3.5	5.4 -5.4	6.8 -2.4	4.2 0.0	0.5 -6.4	-3.4 -16.3	-6.7	-6.4	-6.2	6.0 -0.9	5.9 -3.8	0.4 -7.6	-6.4	1.5
	48	-B. PERCE	NT CHANGE	S IN MAN-		NONAGRICU		TABLISHME	NTS OVER	1-MONTH S	PANS			AVE	RAGE FOR F	PERIOD	
1945 1946 1947 1948	-0.5	-1.7 -6.1	-0.8 5.9	-9.8 -14.0	7.2 11.0	3.7 8.6	-6.6 3.2	3.4 -1.1	10.5 -0.5	5.4 -4.8	2.6 0.9	7.5 -3.7	-0.2	0.4 1.9	2.4 0.5	5.2 -2.5	-0.1
1949 1950 1951	-13.7 3.4 17.8 6.3	-3·1 -5·8 2·3 4·5	-10.4 23.6 4.8 -4.7	-6.6 7.1 6.6 -5.5	-4.6 17.2 -1.9 6.5	-9.0 14.6 0.4 -10.6	-4.9 12.3 0.6 -5.9	1.2 24.6 -4.3 18.2	1.3 -1.4 -3.6 21.6	-22.2 6.8 -2.0 2.6	8.6 8.3 7.6 2.8	6.1 -2.5 5.0 12.0	-9.1 7.1 8.3 2.0	-6.7 13.0 1.7 -3.2	-0.8 11.8 -2.4 11.3	-2.5 4.2 3.5 5.8	-4.8 9.0 2.8 4.0
1953 1954 1955	-1.8 -14.2 1.7	4.7 5.4 6.7 3.1	4.2 -5.2 13.7 -5.5	-1.4 -3.9 1.5	-4.6 -7.2 13.9	0.1 0.1 1.6	-1.6 -2.0 3.3	-6.9 -1.1 2.6	-11.4 -0.4 7.5	9.6 6.1 2.4	-12.5 13.8 5.8	-5.9 3.1 5.2 3.5	2.4 -4.7 7.4 -0.9	-2.0 -3.7 5.7 3.0	-6.6 -1.2 4.5 0.4	-2.9 7.7 4.5 4.1	-2.3 -0.5 5.5 1.6
1957 1958 1959	-0.4 -9.9 -6.6 10.0	8.5 -20.1 2.0	-2.0 -4.8 10.1	9.2 -6.5 -8.5 11.0	-3.6 0.3 0.7 6.2	3.3 -2.2 1.4 2.7	1.1 2.9 -3.1	0.9 7.0 -10.3	-7.1 12.0 -3.1	6.5 -11.4 0.0 -1.3	2.3 -4.3 12.2 5.1	-2.3 3.2 18.4	-1.1 -10.5 7.4	-2.8 -2.1 6.6	-1.7 7.3 -5.5	-6.0 5.1 7.4	-2.9 -0.1 4.0
1960 1961 1962	10.3 -11.0	1.7 1.3 16.5	-3.8 -0.9 7.5	5.8 -1.4 5.5	-3.1 7.6 1.4	-1.5 5.6 1.5	-0.2 5.1 0.2	-1.1 3.2 1.4	-6.3 -4.8 5.3	-1.9 8.9 -6.5	-6.7 9.4 4.7	-17.4 -1.6 -1.3	0.4 3.6 4.3	0.4 3.9 2.8	-2.5 1.2 2.3	-8.7 5.6 -1.0	-2.6 3.6 2.1
1963 1964	1.8 -12.8 -0.9	1.9 17.5 8.2	2•1 4•5 3•8	7.4 1.6 -0.3	2.2 2.5 7.9	3.4 2.8 -0.7	1.1 3.3 3.7	0.7 3.0 6.7	4.5 0.2 0.6	3.9 3.1 6.4	-0•7 12•2 8•1	1.8 10.4 7.6	1.9 3.1 3.7	4.3 2.3 2.3	2.1 2.2 3.7	1.7 8.6 7.4	2.5 4.0 4.3
1966 1967 1968	2.8 5.5 -9.9	10.1 -6.8 16.0	6.2 0.8 1.3	-0.6 -3.4 0.8	3.3 3.5 5.6	9.1 3.3 5.2	-0.4 0.5 4.6	4.4 5.6 2.3	-0.4 1.9 0.0	3.3 -2.1 3.5	3.8 11.6 0.7	0.6 -2.1 4.0	6.4 -0.2 2.5	3.9 1.1 3.9	1.2 2.7 2.3	2.6 2.5 2.7	3.5 1.5 2.8
1969 1970	5•4 -6•9	-0·1 2·2	10.5 4.4	1.6 -4.0	5.4 -5.9	0.3 -5.7	2.1 2.7	2.2 -4.0	0.1	1.2 -12.3	0.6	2.4	5.3 -0.1	2.4 -5.2	1.5 -0.4	1.4	2.6

NOTE: These rate-of-change series are shown semiannually for the convenience of the user.

(NOVEMBER 1970)

C. Historical Data for Selected Series-Continued

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.

Year						Mon	thly	<u> </u>	<u> </u>		1	Ι		Quart	erly		Annual
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	- Q	II Q	III Q	IV Q	
	48-	C. PERCEN	T CHANGES	IN MAN-		NONAGRICUL AL RATE, F		TABLISHME	NTS OVER 3	-MONTH SF	PANS			AVER	AGE FOR P	ERIOD	
1945 1946 1947	0.3	-0.3	-4.1 -4.7	-1.1 0.9	0.3 1.8	1.4 7.6	0.1 3.6	2.4 0.5	6.5 -2.2	6.2 -1.5	5.2 -2.5	3.2 -5.5	-1.6	0.2 3.4	3.0 0.6	4.9 -3.2	-0.2
1949 1950 1951	-6.8 1.2 5.9	-9•0 7•0 8•4	-6.6 8.3 4.6	-7.1 16.2 3.2	-6.7 13.1 1.7	-6.1 14.9 -0.3	-4.2 17.4 -1.1	-0.8 11.9 -2.4	-6.6 10.0 -3.3	-4.1 4.6 0.6	-2.6 4.2 3.5	6.0 7.9 6.4	-7.5 5.5 6.3	-6.6 14.7 1.5	-3.9 13.1 -2.3	-0.2 5.6 3.5	-4.6 9.7 2.3
1952 1953 1954 1955	5.3 5.0 -4.9 3.8	2.4 -4.7 7.4	-1.9 2.5 -1.3 7.4	-1.3 -0.6 -5.4 9.8	-3.2 -1.9 -3.6 5.7	-3.3 -2.0 -3.0 6.3	-2.8 -1.0 2.5	-6.6 -1.2 4.5	-3.0 1.6 4.2	9.0 -4.8 6.5 5.2	5•8 -3•0 7•7 4•4	4.3 -10.8 6.2 3.5	3.3 -3.6 6.2	-2.6 -1.5 -4.0 7.3	8.7 -4.1 -0.2 3.7	6.4 -6.2 6.8 4.4	3.6 -2.1 -0.3 5.4
1956 1957 1958	2.6 0.7 -9.6	-0.9 -1.1 -10.4	2.3 0.0 -11.0	0.0 -2.7 -4.2	3.0 -2.8 -2.1	-4.7 -0.3 1.7	-0.1 3.8	0.3 -1.7 7.3	7.1 -5.8 6.3	3.1 -7.5 8.1	4•1 -6•0 5•1	-1.4 -4.4 8.5	1.3 -0.1 -10.3	-0.6 -1.9 -1.5	2.9 -2.5 5.8	1.9 -6.0 7.2	1.4 -2.6 0.3
1959 1960	5•1 7•8 -2•0	7.4 0.4 3.6	7.8 1.2 -0.3	9.2 -0.4	6.7 0.4 3.9	1.9 -1.6 6.1	-3.5 -0.9 4.6	-5.5 -2.5	-4.9 -3.1 2.4	0.2 -4.9 4.5	7.4 -8.6 5.6	9.0 -4.6 -1.1	6.8 3.1 0.4	5.9 -0.5 3.9	-4.6 -2.2 2.7	5.5 -6.0 3.0	3.4 -1.4 2.5
1962 1963 1964	1.2 0.8 2.1	4.3 1.9 3.0	9.9 3.8 7.9	4.8 3.9 2.9	2.8 4.4 2.3	1.0 2.3 2.8	1.0 1.8 3.0	2.3 2.1 2.2	0.0 3.1 2.1	1.1 2.6 5.2	-1.1 1.7 8.6	1.7 -3.9 7.3	5.1 2.2 4.3	2.9 3.5 2.7	1.1 2.3 2.4	0.6 0.1 7.0	2.4 2.0 4.1
1965 1966 1967 1968	5.9 6.9 -0.2 1.3	3.7 6.4 -0.2 2.4	3.9 5.3 -3.1 6.1	3.8 3.0 0.3 2.6	2.3 3.9 1.1 3.9	3.6 4.0 2.5 5.1	3.3 4.4 3.2 4.1	3.7 1.2 2.7 2.3	4.6 2.5 1.8 1.9	5.0 2.2 3.8 1.4	7.4 2.6 2.5 2.7	6.2 3.3 -0.2 3.4	4.5 6.2 -1.2 3.3	3.2 3.6 1.3 3.9	3.9 2.7 2.6 2.8	6.2 2.7 2.0 2.5	4.4 3.8 1.2 3.1
1969 1970	3.1 -0.8	5.3 -0.1	4.0 0.9	5.9 -1.9	2.5 -5.2	2.6 -3.0	1.5 -2.3	1.4	1.1 -5.4	0.6	1.4	-1.3	4•1 0•0	3.7 -3.4	1.3 -2.7	0.2	2.3
			52-8. F	ERCENT C		PERSONAL AL RATE: I		VER 1-MON	TH SPANS					AVE	RAGE FOR F	ERIOD	
1945 1946 1947	15.7 4.5 19.3	2•1 -4•9 -1•3 -3•0	0.0 21.2 -1.3 20.8	-11.1 13.2 -17.9 5.8	7.0 9.6 2.6 7.6	14.6 15.0 18.8 24.3	-0.7 29.0 1.3 4.5	-29.5 8.6 4.5 13.5	-52.7 -22.2 94.6 1.1	25.0 29.3 -46.5 5.0	19•4 3•2 4•9 -7•2	-9.2 14.3 14.6 -15.1	10.7 0.6 12.4	3.5 12.6 1.2 12.6	-27.6 5.1 33.5 6.4	11.7 15.6 -9.0 -5.8	11.0 6.6 6.4
1949 1950 1951	-19.2 47.1 5.9 -9.1	-5.2 16.0 13.3 17.4	6.3 27.8 12.6 3.2	-5.7 -25.1 13.9 -2.7	-2.9 2.7 6.6 13.5	-11.6 6.0 8.5 7.1	-9.3 23.3 -1.9 -4.4	8.8 23.4 13.6 33.4	18.7 11.5 2.3 12.1	-21.3 16.0 13.9 4.7	14.6 10.7 4.6 -3.0	6.9 27.2 4.6 8.6	-6.0 30.3 10.6 3.8	-6.7 -5.5 9.7 6.0	6.1 19.4 4.7 13.7	0.1 18.0 7.7 3.4	-1.7 15.6 8.2 6.7
1953 1954 1955	3.0 -1.7 5.3 1.9	8 • 1 4 • 2 7 • 2 7 • 4	11.8 -4.2 9.6 4.4	1.3 -4.6 12.3 11.4	5.4 3.8 10.2 1.8	5.0 0.8 4.3 7.6	-2.1 2.1 18.2 -3.3	-2.5 6.7 1.5 16.7	-0.4 7.5 8.4 8.2	7.5 7.0 5.3 12.4	-7.4 11.5 9.4 0.0	-4.2 3.2 7.9 6.7	7.6 -0.6 7.4 4.6	3.9 0.0 8.9 6.9	-1.7 5.4 9.4 7.2	-1.4 7.2 7.5 6.4	2.1 3.0 8.3 6.3
1957 1958 1959	-0.3 0.3 2.9 3.3	11.2 -1.0 7.4 0.3	4.8 6.1 8.9 1.2	1.4 -2.4 10.1 10.0	5.5 4.1 6.9 4.5	8.9 6.1 5.0 0.6	5.1 21.5 1.2 2.7	5.4 -0.7 -8.1 1.5	-3.4 6.3 1.6 1.5	-0.3 2.3 3.4 3.0	1.4 14.4 12.5 -3.0	-3.7 5.8 19.4 -7.4	5.2 1.8 6.4 1.6	5.3 2.6 7.3 5.0	2.4 9.0 -1.8 1.9	-0.9 7.5 11.8 -2.5	3.0 5.2 5.9 1.5
1961 1962 1963 1964	10.5 -1.1 13.3 8.3	2•1 8•4 - 5•0 5•5	11.8 9.7 5.0 5.4	0.3 7.1 2.1 8.1	7.6 2.7 7.3 7.1	10.5 2.7 7.8 4.9	11.0 4.3 3.6 8.2	-2.3 3.2 5.7 10.1	2.9 6.5 5.6 6.4	12.9 2.4 8.7 1.7	12•2 6•7 3•8 9•0	7.0 5.9 10.6 13.7	8•1 5•7 4•4 6•4	6.1 4.2 5.7 6.7	3.9 4.7 5.0 8.2	10.7 5.0 7.7 8.1	7.2 4.9 5.7 7.4
1965 1966 1967 1968	7•4 4•3 8•7 6•1	1.4 11.7 2.9 14.6	8.1 8.6 6.1 14.1	6.9 6.1 3.7 4.8	11.9 3.7 4.8 11.6	9.9 10.6 10.2 10.9	7.8 7.6 8.0 9.1	6.5 9.6 9.1 9.0	33.9 7.9 4.5 9.1	-8.0 9.2 3.8 8.4	10.4 8.0 11.6 8.5	10.7 4.4 12.3 6.9	5.6 8.2 5.9 11.6	9.6 6.8 6.2 9.1	16.1 8.4 7.2 9.1	4.4 7.2 9.2 7.9	8.9 7.6 7.1 9.4
1969 1970	5•5 5•4	8.3 5.7	11.3 9.4	7•0 28•0	7.5 -9.4	8.6 -2.3	10.5	9•2 4•6	7•3 8•2	5.7 -3.6	6.1	5.8	8•4 6•8	7.7 5.4	9.0 6.8	5.9	7.7
	<u> </u>		52-C. f	PERCENT C		PERSONAL		VER 3-MON	TH SPANS		- "	•		AVE	RAGE FOR F	PERIOD	!
1945 1946 1947	0.5 5.8 10.4	10.7 0.6 12.4	-3.0 9.9 -6.8 7.9	-1.4 14.9 -5.5 11.5	3.5 12.7 1.1 12.7	7.0 18.1 7.6 12.2	-5.3 17.7 8.2 14.2	-27.2 4.9 33.6 6.4	~19.2 5.0 16.3 6.6	-3.3 3.3 16.5 -0.4	11.8 15.8 -9.2 -5.8	8.6 7.4 13.1 -13.7	7.0 -0.1 10.2	3.0 15.2 1.1 12.1	-17.2 9.2 19.4 9.1	5.7 8.8 6.8	10.1 6.8 6.2
1949 1950 1951	-13.0 23.7 15.6 4.3	-6.0 31.0 10.7 3.8	-1.5 6.1 13.4 6.0	-0.8 1.6 11.2 4.7	-6.7 -5.5 9.8 6.0	-7.9 10.7 4.4 5.4	-4.0 17.8 6.8 12.1	6.0 19.7 4.7 13.8	2.0 17.2 10.0 16.9	3.9 12.8 7.0 4.6	0.0 18.2 7.7 3.4	23.2 14.8 0.0 2.8	-6.8 20.3 13.2 4.7	-5.1 2.3 8.5 5.4	1.3 18.2 7.2 14.3	9.0 15.3 4.9 3.6	-0.4 14.0 8.4 7.0
1953 1954 1955	6.6 -0.6 5.3 5.7	7•7 -0•6 7•4 4•6	7•1 -1•5 9•8 7•8	6.2 -1.7 10.8 5.9	3.9 0.0 9.0 7.0	2.8 2.2 11.0 2.1	0.1 3.2 8.0 7.0	-1.7 5.4 9.4 7.2	1.5 7.1 5.1 12.6	-0.1 8.7 7.8 6.9	-1.4 7.3 7.6 6.4	-4.4 6.7 6.4 2.1	7.1 -0.9 7.5 6.0	4.3 0.2 10.3 5.0	(Z) 5•2 7•5 8•9	-2.0 7.6 7.3 5.1	2.4 3.0 8.1 6.3
1957 1958 1959 1960	5.9 -1.5 5.4 7.7	5.2 1.8 6.4 1.6	5.8 0.9 8.9 3.8	3.9 2.6 8.7 5.2	5•3 2•6 7•4 5•0	6.5 10.6 4.4 2.6	6.5 9.0 -0.6 1.6	2.4 9.1 -1.8 1.9	0.6 2.6 -1.0 2.0	-0.8 7.7 5.8 0.5	-0.9 7.5 11.9 -2.5	-0.7 7.8 11.8 0.0	5.6 0.4 6.9 4.4	5.2 5.3 6.8 4.3	3.2 6.9 -1.1 1.8	-0.8 7.7 9.8 -0.7	3.3 5.1 5.6 2.4
1961 1962 1963	1.7 4.8 4.7 8.2	8.2 5.7 4.4 6.4	4.7 8.5 0.7	6.6 6.5 4.8	6.2 4.2 5.8 6.7	9.8 3.3 6.3 6.8	6.4 3.4 5.7 7.8	3.8 4.7 5.0 8.3	4.5 4.1 6.7 6.1	9.4 5.2 6.1	10.8 5.0 7.7	6.0 8.7 7.6	4.9 6.3 3.3	7•5 4•7 5•6	4.9 4.1 5.8	8.7 6.3 7.1 8.0	6.5 5.3 5.5
1965 1966 1967	7.5 9.0 5.4	5.7 8.2 5.9	5.5 8.8 4.2	9.0 6.2 4.9	9.6 6.8 6.3	10.0 7.3 7.8	8.1 9.3 9.2	16.2 8.4 7.3	10 • 8 9 • 0 5 • 8	5.7 12.1 8.4 6.7	8 • 2 4 • 4 7 • 2 9 • 3	8.5 7.0 10.1	7.0 6.2 8.7 5.2	6.8 9.5 6.8 6.3	7.4 11.7 8.9 7.4	8.3 7.5 8.7	7.3 9.0 8.0 6.9
1968 1969 1970	7.0 5.7	11.7 8.4 6.9	8.9 14.5	8.7 9.3	9•2 7•8 5•4	8.9 -1.3	9.8 9.5 3.4	9•1 9•1 6•9	8.9 7.4 3.1	6.4	5.9	7.0 5.8	8.1 9.0	10.0 8.5 4.5	9.3 8.7 4.5	7.9 6.0	7.8
	1																

NOTE: These rate-of-change series are shown semiannually for the convenience of the user. (2) Indicates value less than |0.05|.

(NOVEMBER 1970)

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.

						Моп	thly							Quart	erly		
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	IQ	ΠQ	III Q	IV Q	Annual
		5	4-B. PERC	ENT CHANG	ES IN SAL (ANNUA	ES OF RET L RATE, P	AIL STORE ERCENT)	S OVER 1-	MONTH SPA	NS	<u> </u>			AVER	AGE FOR PE	RIOD	
1945 1946 1947	4.5	33.7 -1.9	-10·1 17·1	21.9	13.8 -32.5	10.1	3.5 9.0	-4.1 7.9	38.0 -10.7	16.9 1.1	20.7 -8.6	5.6 26.3	6.6	15.3 5.8	12.5 2.1	14.4 6.3	5.2
1949 1950 1951	-47.9 31.2 85.7 9.8	16.4 26.5 -14.6 22.5	9.9 8.8 -60.8 -34.7	10.6 4.3 -26.4 29.6	-7.1 20.5 9.9 45.4	-0.6 43.2 -4.5 15.5	-24.0 92.8 -13.2 -32.2	12.3 4.4 27.0 -26.6	17.0 -58.9 -7.5 19.8	-11.0 -31.8 22.3 55.1	6.6 -28.1 0.5 -13.3	-18.1 88.5 -16.0 32.4	-7.2 22.2 3.4 -0.8	1.0 22.7 -7.0 30.2	1.8 12.8 2.1 -13.0	-7.5 9.5 2.3 24.7	-3.0 16.8 0.2 10.3
1953 1954 1955	7•2 -0•6 7•7 -2•8	-2.3 30.0 10.6 -9.7	7.8 -3.0 8.8 22.9	-16.6 -2.5 20.0 -11.3	-4.3 -2.9 0.4 19.7	-1.8 27.1 -10.5 2.0	-4.8 -23.6 22.1 -4.0	-6.2 0.4 1.1 6.2	-0.9 6.6 20.2 6.1	4.5 0.7 2.9 2.0	-17.5 27.7 -4.8 13.0	-11.8 22.1 -9.3 6.5	4.2 8.8 9.0 3.5	-7.6 7.2 3.3 3.5	-4.0 -5.5 14.5 2.8	-8.3 16.8 -3.7 7.2	-3.9 6.8 5.8 4.2
1957 1958 1959	10.1 0.9 -1.5 32.4	22.5 -20.5 8.8 4.4	-13.1 -4.0 10.0 -1.3	2.9 15.9 0.7 31.5	3.0 -1.3 9.4 -17.9	20.8 -3.0 10.9 -1.6	-1.5 19.7 -0.4 -12.1	12.0 7.7 7.7 4.1	-8.9 -7.7 -15.7 -1.1	-4.2 -5.9 8.8 10.6	-5.9 27.8 -31.6 -17.1	-3.7 39.2 -5.6 -8.8	6.5 -7.9 5.8 11.8	8.9 3.9 7.0 4.0	0.5 6.6 -2.8 -3.0	-4.6 20.4 -9.5 -5.1	2.8 5.7 0.1 1.9
1961 1962 1963	0.9 10.3 5.0 -6.2	-4.3 0.1 -9.0 5.5	12.7 20.2 9.6 8.7	-21.2 6.5 5.2 9.9	18.0 8.1 -7.6 16.2	8.9 -15.4 8.9 0.9	-0.9 19.0 13.9 6.0	13.2 7.5 -1.5 16.9	2•1 3•6 -3•0 11•3	21.6 18.8 20.9 -46.4	8.5 6.3 -13.5 11.3	0.4 -0.2 26.4 55.8	3.1 10.2 1.9 2.7	1.9 -0.3 2.2 9.0	4.8 10.0 3.1 11.4	10.2 8.3 11.3 6.9	5.0 7.1 4.6 7.5
1965 1966 1967	8.8 7.9 21.0 21.2	7.6 3.6 -16.3 18.0	-11.9 21.0 13.2 23.8	10.1 -16.3 8.5 -8.8	18.6 -20.6 1.2 15.8	-7.2 27.7 24.1 6.9	19.6 5.0 -7.4 15.0	3.8 13.6 -1.2 3.5	3.2 2.4 27.4 -18.3	31.0 -5.1 -34.4 16.1	14.5 0.4 12.3 4.4	4.3 -8.5 6.8 -12.8	1.5 10.8 6.0 21.0	7.2 -3.1 11.3 4.6	8.9 7.0 6.3 0.1	16.6 -4.4 -5.1 2.6	8.5 2.6 4.6 7.1
1969 1970	20•7 6•2	12.5 16.6	-15.4 -7.2	21.9 29.6	-0.9 -1.3	-0.6 0.6	-11.5 8.3	10.6	-3.6 1.2	14.8	-6.0	-2.1	5•9 5•2	6•8 9•6	-1.5 3.8	2.2	3.4
		5	4-C. PERC	ENT CHANG		ES OF RET L RATE P		S OVER 3-	MONTH SPA	I				AVER	AGE FOR PE	RIOD	
1945 1946 1947	2.7	6.6	15.2 12.0	8.5 1.5	15.4 5.5	9.2 1.7	3.2 15.6	12.5 2.0	17.0 -0.6	25.7 -6.1	14.5 6.2	10.3 -10.4	7.1	11.0 2.9	10.9 5.7	16.8 -3.4	3.1
1949 1950 1951 1952	-2.2 13.1 54.6 5.3	-7.5 22.5 1.9 -1.1	12.5 13.3 -33.1 5.5	4.5 11.3 -25.5 13.1	0.9 23.0 -7.0 30.9	-10.5 54.1 -2.6 9.2	-4.2 48.1 3.0 -14.5	1.6 11.3 2.0 -13.1	6.1 -28.3 14.0 15.8	4.1 -38.4 5.0 20.6	-7.5 8.4 2.1 24.9	6.4 49.4 -2.0 8.7	0.9 16.3 7.8 3.2	-1.7 29.5 -11.7 17.7	1.2 10.4 6.3 -3.9	1.0 6.5 1.7 18.1	0.4 15.6 1.0 8.8
1953 1954 1955	12.5 5.8 13.6 -7.2	4.3 8.8 9.1 3.4	-3.7 8.1 13.3 0.5	-4.4 -2.8 9.8 10.4	-7.5 7.2 3.2 3.4	-3.6 0.0 3.9 5.9	-4.2 1.1 4.1 1.4	-3.9 -5.6 14.6 2.8	-0.9 2.6 8.1 4.8	-4.6 11.7 6.1 7.1	-8.2 17.0 -3.7 7.2	-9.9 19.4 -5.6 9.9	4.4 7.6 12.0 -1.1	-5.2 1.5 5.6 6.6	-3.0 -0.6 8.9 3.0	-7.6 16.0 -1.1 8.1	-2.8 6.1 6.4 4.1
1957 1958 1959	13.1 -7.8 15.6 10.4	6.4 -7.9 5.8 11.9	4.0 -3.0 6.6 11.6	-2.4 3.5 6.8 3.9	8.9 3.8 7.1 3.8	7.4 5.1 6.7 -10.5	10.5 8.1 6.1 -3.2	0.5 6.5 -2.8 -3.0	-0.4 -2.0 0.2 4.5	-6.3 4.6 -12.8 -2.6	-4.6 20.5 -9.5 -5.2	-2.9 22.1 -1.9 -8.3	7.8 -6.2 9.3 11.3	4.6 4.1 6.9 -0.9	3.5 4.2 1.2 -0.6	-4.6 15.7 -8.1 -5.4	2.8 4.5 2.3 1.1
1961 1962 1963 1964	-4.0 3.6 -1.4 8.5	3.1 10.3 1.8 2.6	-4.3 9.0 1.9 8.1	3.0 11.7 2.4 11.7	1.8 -0.3 2.2 9.1	8.7 3.8 5.1 7.7	7.1 3.6 7.1 8.0	4.8 10.1 3.1 11.5	12.4 10.0 5.4 -6.4	10.8 9.6 1.4 -8.2	10.2 8.3 11.2 6.2	6.4 3.7 2.1 25.6	-1.7 7.6 0.8 6.4	4.5 5.1 3.2 9.5	8.1 7.9 5.2 4.4	9.1 7.2 4.9 7.9	5.0 7.0 3.5 7.0
1965 1966 1967 1968	24.3 5.3 -1.4 15.5	1.5 10.9 5.9 21.4	1.9 2.6 1.7 11.0	5.6 -5.4 7.7 10.3	7.2 -3.3 11.3 4.6	10.4 3.9 5.9 12.7	5.4 15.6 5.1 8.5	8.9 7.1 6.2 0.0	12.7 3.6 -3.0 0.3	16.4 -0.8 1.5 0.6	16.8 -4.4 -5.3 2.5	9.0 4.2 13.5 4.0	9.2 6.3 2.1 16.0	7.7 -1.6 8.3 9.2	9.0 8.8 2.8 2.9	14.1 -0.3 3.2 2.4	10.0 3.3 4.1 7.6
1969 1970	6.8 6.9	5•9 5•2	6•3 13•1	1.8 7.0	6.8 9.6	-4.3 2.5	-0.5 3.7	-1.5 3.9	7.3	1.7	2.2	-0.7	6.3 8.4	1.4 6.4	1.8	1.1	2.6
	55-8.	PERCENT C	CHANGES IN	INDEX OF	WHOLESAL (ANNUA	E PRICES	INDUSTRI ERCENT)	AL COMMOD	OITIES, OV	ER 1-MONT	H SPANS			AVER	AGE FOR PI	RIOD	
1945 1946 1947 1948	22.4	6.7 -5.8	23.6 4.8	11.1 11.9	4.8 6.3	5.3 10.0	6.6 9.0	8.9 8.5	9.2 0.6	10.5	12.3 0.9	14.4 -4.5	7•1	7.1 9.4	8.2 6.0	12.4 -1.5	5.3
1949 1950 1951 1952	-4.8 3.9 31.2 -2.4	-10.1 2.6 6.5 -1.3	-2.9 3.5 3.2 -1.7	-9.3 6.5 2.6 -1.7	-9.1 14.6 -0.1 -0.8	-4.0 11.4 -2.1 -1.1	-5.6 20.8 -5.4 -1.7	-3.3 17.7 -13.9 0.4	-3.7 26.7 -2.6 0.0	-2.0 21.5 -3.5 -3.3	-1.5 14.9 -2.1 -1.3	-1.4 27.0 -1.5 -0.9	-5.9 3.3 13.6 -1.8	-7.5 10.8 0.1 -1.2	-4.2 21.7 -7.3 -0.4	-1.6 21.1 -2.4 -1.8	-4.8 14.3 1.0 -1.3
1953 1954 1955 1956	1.4 -0.1 2.8 5.2	-0.1 -2.6 6.4 2.4	6.2 0.3 -0.1 6.0	-0.1 4.5 2.8 6.3	6.6 2.7 -0.5 3.3	7.4 0.0 4.0 1.3	9.7 0.7 8.6 -2.7	-4.6 -3.9 7.3 7.9	-3.5 -1.3 9.3 5.6	-1.6 1.3 5.8 5.3	-1.6 3.5 3.2 5.4	-0.4 -1.1 3.0 3.9	2.5 -0.8 3.0 4.5	4.6 2.4 2.1 3.6	0.5 -1.5 8.4 3.6	-1.2 1.2 4.0 4.9	1.6 0.3 4.4 4.2
1957 1958 1959 1960	3.7 -1.2 1.3 0.2	3.6 -2.9 3.9 -0.1	-0.4 0.5 3.6 0.1	0.5 -1.6 1.8 0.8	1.5 1.5 3.2 -2.9	2.2 2.1 -0.5 1.2	3.2 0.8 1.1 -1.2	0.6 3.1 -0.9 -0.4	-0.5 0.7 -0.4 -2.3	-1.2 1.5 0.4 1.3	-0.8 2.9 0.2 -1.9	1.6 3.4 -0.4 -1.7	2.3 -1.2 2.9 0.1	1.4 0.7 1.5 -0.3	1.1 1.5 -0.1 -1.3	-0.1 2.6 0.1 -0.8	1.2 0.9 1.1 -0.6
1961 1962 1963 1964	1.4 0.2 -1.1 -0.1	1.2 -1.3 -0.2 -0.6	-0.1 0.0 0.2 -0.8	-0.5 1.7 -2.0 0.7	-2.2 1.0 1.9 0.0	-1.1 -1.3 3.1 -1.4	-1.1 0.5 0.6 2.3	0.0 -2.0 0.6 0.5	1.3 2.7 -0.7 0.5	-2.6 -1.7 1.9 4.4	1.8 -0.7 -0.8 0.1	1.0 -1.1 2.9 1.8	0.8 -0.4 -0.4 -0.5	-1.3 0.5 1.0 -0.2	0.1 0.4 0.2 1.1	0.1 -1.2 1.3 2.1	-0.1 -0.2 0.5 0.6
1965 1966 1967 1968	0.1 2.2 2.1 3.1	0•1 2•9 1•6 4•4	1.7 2.5 0.1 2.1	1.8 4.7 -0.3 3.4	2.5 5.1 1.8 -0.2	3.2 3.3 1.3 2.2	0.1 3.8 0.7 2.1	3.1 0.6 3.8 1.3	0.5 0.8 2.9 3.9	0.2 -0.3 1.9 4.4	4.2 1.7 4.0 0.3	-0.3 -0.3 3.4 4.5	0.6 2.5 1.3 3.2	2.5 4.4 0.9 1.8	1.2 1.7 2.5 2.4	1.4 0.4 3.1 3.1	1.4 2.2 1.9 2.6
1969 1970	5•1 3•8	3.9 2.5	6•4 3•0	2.4 5.6	2.2 5.3	1.6 2.6	3•1 3•1	4.6 2.3	4.7 3.4	4.9 7.8	4 • 1	4.0	5.1 3.1	2.1 4.5	4.1 2.9	4.3	3.9

NOTE: These rate-of-change series are shown semiannually for the convenience of the user.

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	asonally a	djusted un	less the sy	ymbol () (indicating	unadjuste	đ and	may be use	ed to upda	te the table	es below.				,
v			т	r		Mon	thly							Quart	erly		
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	ΙQ	II Q	III Q	1V Q	Annual
	55 - C•	PERCENT (CHANGES IN	N INDEX OF		E PRICES		AL COMMO	DITIES: OV	ER 3-MONT	H SPANS			AVER	AGE FOR PE	ERIOD	
1945			•••	•••	•••	•••	•••	•••	•••			•••	•••	•••	•••	•••	:::
1947	9.7	6.5	13.6 3.3	12.9 7.6	7.0 9.4	5.5 8.4	6.9 9.2	8.2 5.9	9.6 2.6	10.7	12.4 -1.6	16.3 -2.9	••• •••	8•5 8•5	8.2 5.9	13.1 -1.5	4.8
1949	-6.5	-6.0	-7.5	-7.2	-7.5	-6.2	-4.3	-4.2	-3.0	-2.4	-1.6	0.3	-6.7	-7.0	-3.8	-1.2	-4.7
1950 1951 1952	2.5 21.1 -1.7	2•0 12•9 -1•8	1.5 4.1 -1.6	3.5 1.9 -1.4	0.1 -1.2	12.1 -2.6 -1.2	17.0 -7.3 -0.8	23.8 -7.4 -0.4	24.4 -6.8 -1.0	21.5 -2.7 -1.6	21•5 -2•4 -1•9	23.4 -2.0 -0.3	2.0 12.7 -1.7	7.2 -0.2 -1.3	21.7 -7.2 -0.7	22.1 -2.4 -1.3	13.3 0.7 -1.2
1953 1954	0.1 -1.1	2•5 -0•8	1.9 0.7	4.2 2.5	4.6 2.4	7.9 1.1	4.0 -1.1	0.3 -1.5	-3.3 -1.3	-2.2 1.2	-1•2 1•2	-0.7 1.7	1.5 -0.4	5.6 2.0	0.3 -1.3	-1.4 1.4	1.5 0.4
1955 1956	3.5	3.0 4.5	3•0 4•9	0•7 5•2	2.1 3.6	4.0 0.6	6.6 2.1	8.4 3.5	7•4 6•3	6.1 5.4	4•0 4•9	3.8 4.3	2.9 4.3	2•3 3•1	7•5 4•0	4.6 4.9	4.3
1957 1958	3.7 -0.8	2•3 -1•2	1.2 -1.3	0.5 0.1	1.4 0.6	2.3 1.5	2.0 2.0	1.1 1.5	-0·4 1·7	-0.8 1.7	-0·2 2·6	-0.2 2.5	2.4 -1.1	1.4 0.7	0.9 1.7	-0.4 2.3	1.1
1959 1960	2.9 -0.1	2.9 0.1	3.1 0.3	2.9 -0.7	1.5	1.3 -1.0	-0.1 -0.1	-0.1 -1.3	-0.3 -0.5	0.1	0•1 -0•7	0.0 -0.7	3.0 0.1	1.9 -0.7	-0.2 -0.6	0.1 -0.8	1,2 -0.5
1961	0.3	0.8 -0.4	0.2	-0.9	-1.3	-1.5	-0.7	0.1	-0.4	0.2	0.0	1.0	0.4 -0.1	-1.2 0.4	-0.3	0.4	-0.2 -0.2
1962 1963 1964	-0.8 0.7	-0.4 -0.5	0.1 -0.7 -0.2	0.9 0.0 0.0	0.4 1.0 -0.2	0.0 1.9 0.3	-0.9 1.4 0.4	0.4 0.2 1.1	-0.4 0.6 1.8	0 • 1 0 • 1 1 • 6	-1•1 1•3 2•1	-0.9 0.6 0.7	-0.6 0.0	1.0 (z)	-0.3 0.7 1.1	-0.6 0.7 1.5	0.4
1965	0.7	0.6	1.2	2.0	2.5	1.9	2.1	1.2	1.3	1.6	1.3	2.0	0.8	2.1	1.5	1.6	1.5
1966 1967 1968	1.6 1.1 3.6	2.5 1.3 3.2	3.4 0.5 3.3	4.1 0.5 1.7	4.3 0.9 1.8	4.1 1.3 1.4	2.5 1.9 1.9	1.7 2.4 2.4	0.3 2.9 3.2	0.7 2.9 2.9	0•3 3•1 3•0	1.1 3.5 3.3	2.5 1.0 3.4	4.2 0.9 1.6	1.5 2.4 2.5	0.7 3.2 3.1	2.2 1.9 2.6
1969 1970	4.5 3.4	5 • 1 3 • 1	4.2 3.7	3.6 4.6	2•1 4•5	2.3 3.7	3.1 2.7	4.1 2.9	4.7 4.5	4.5	4.3	4.0	4.6 3.4	2.7 4.3	4.0 3.4	4.3	3.9
		781	L-B. PERCE	ENT CHANGE	S IN INDE	EX OF CONS	SUMER PRIC PERCENT)	ES OVER	1-MONTH SE	PANS				AVEF	RAGE FOR P	ERIOD	<u> </u>
1945	:::	***	•••	:::	***	•••	:::		•••	:::	:::	•••	:::				:::
1947 1948	14.1	8•3 -0•6	22.8 -7.4	0.0 16.0	-1.9 10.3	7•1 7•7	7.2 12.5	10.9 2.0	23.6 -3.5	4.9 -2.0	10•4 - 7•1	19•1 -6•9	2.0	1.7	13.9 3.7	11.5 -5.3	2.9
1949	-1.6 -4.3	-4.5 5.6	0.4	0.6 0.2	-1.7 7.4	0.3 3.4	-10.3 11.2	0•4 6•3	3.6 6.3	-4.8 9.8	1.5 7.1	-4.7 17.8	-1.9 0.7	-0.3 3.7	-2.1 7.9	-2.7 11.6	-1.7 6.0
1951 1952	21.1 -1.2	24•7 -1•8	1.6 -1.2	1.3 4.0	4.2 0.1	-2.5 2.8	-2.2 5.5	-1.2 2.6	7.0 -3.7	8.0 2.5	6•8 1•3	6.5 -0.1	15.8 -1.4	1.0 2.3	1.2	7.1 1.2	6.3 0.9
1954	-3.7 3.9	-0.4 1.0	1.4	2.5 -2.5	2.6	4 • 1 0 • 1	-2.3	2.6 -1.4	2.6 -1.3	2.6 -3.8	-3.8 2.6	-0.1 -0.3	-0.9 0.8	2.2 0.1	1.8 -1.7	-0.4 -0.5	0.7 -0.3
1955	-1.2 -1.3	3.7 0.0	1.3	1.3	-1.3 6.6	-1.0 5.5	1.4 5.3	1.0	5.3 3.8	0.0 5•2	1•3 1•3	-0.3 5.1	0.4	-1.2 4.5	1.8 3.4	0.3 3.9	0.3
1957 1958 1959	1.2 7.5 1.2	5•1 1•2 -1•2	2•5 8•7 0.0	3.8 2.4 1.2	3.8 0.0 2.4	3.8 -1.2 2.4	3.9 0.0 2.4	4.9 1.2 1.2	1.2 0.0 2.4	-1.2 -1.2 3.6	5.0 2.4 1.2	2.4 0.0 1.2	2.9 5.8 0.0	3.8 0.4 2.0	3.3 0.4 2.0	2.1 0.4 2.0	3.0 1.8 1.5
1960	-1.2	2•4	0.0	4.8	1.2	1.2	~1.3	2.5	0.0	4.8	1.2	3.5	ŏ.4	2.4	0.4	3.2	1.6
1962	1.2	1•2 3•6	0.0 2.7	1.4	0.0	1.2 -0.7	0.5	2.2	2.3 5.7	0.0 -1.1	0.0	0.0	0.0 2.5	0.0	1.9 2.8	-0.6	0.5
1963	2.1	-1•1	1.2	-0.9 0.4	1.0 0.9	3.1 0.8	1.6	0.3	-1.0 1.3	1.1	2•8 2•8	3.1 1.8	1.9 0.7	0.7	1.5	2.3	1.7
1965	2.0	0•2 7•3	3.6	2.7 4.8	4.0 1.8	4.2 1.6	-0.7 2.9	-1.0 6.4	2.1 3.9	2.1 3.9	2.8	5.0 1.3	1.0 4.0	3.6 2.7	0.1 4.4	3.3 2.2	2.0 3.3
1967	1.8	1.4	1.4	2.3 3.1	3.8 4.8	2•7 4•7	4.2 5.2	5.0 4.5	2.6 3.9	3.8 6.4	3•3 5•3	4.4 3.2	1.5 5.0	2.9 4.2	3.9 4.5	3.8 5.0	3.1 4.7
1969	6.5 7.2	4.9 6.6	8 • 7 5 • 1	6.8 6.4	5•1 6•6	6.5 4.3	4•7 3•4	4.9 2.8	6+8 6+5	4.2 6.6	6.8	8.0	6.7 6.3	6.1 5.8	5.5 4.2	6.3	6.2
	· · · · · ·	781	L-C. PERCE	ENT CHANGE	S IN INDE	EX OF CONS	SUMER PRICE	ES OVER	3-MONTH SE	PANS				AVEF	RAGE FOR P	ERIOD	
1945 1946 1947		•••	1.0	6.4	1.7	4.1	8.4	13.7	12.9	12.7	••• ••• 11•3	14.5		4.1	11.7	12.8	:::
1948	10.5	1.6	2•2	5.8	11.3	10.2	7.3	3.5	-1.2	-4.2	-5.4	-5. 2	4.8	9.1	3.2	-4.9	3.0
1949 1950 1951	-4.3 -1.2 21.2	-1.9 0.6 15.3	-1.2 2.2 8.7	-0.2 2.8 2.4	-0.3 3.6 1.0	-4.0 7.3 -0.2	-3.3 6.9 -2.0	-2.3 7.9 1.1	-0.3 7.4 4.5	0.0 7.7 7.2	-2.7 11.5 7.1	-2.6 15.2 4.0	-2.5 0.5 15.1	-1.5 4.6 1.1	-2.0 7.4 1.2	-1.8 11.5 6.1	-1.9 6.0 5.9
1952	1-1	-1•4 -0•9	1.2	1.0	2.3	2.8	2.3	1.4	0•4 2•6	0.0	1•2 -0•5	-0.9 0.0	0.0 -0.4	2.0 1.6	1.8 2.2	0.1 (z)	0.9
1954 1955 1956	1.6 0.7 -0.1	0.8 0.4 0.4	-1.3 0.4 0.9	-0.8 -1.2 3.0	0.0 -1.2 4.4	0.1 -0.3 5.8	-1.2 -0.3 3.9	-1.6 1.7 3.4	-2.2 1.2 3.3	-0.8 2.2 3.4	-0.5 0.3 3.8	0.4 -0.1 2.5	0.4 0.5 0.4	-0.2 -0.9 4.4	-1.7 0.9 3.5	-0.3 0.8 3.2	-0.5 0.3 2.9
1957 1958	3.8 3.7	2•9 5•8	3.8 4.1	3.4 3.6	3.8 0.4	3.8 -0.4	4.2 0.0	3.3	1.6	1.6	2.0	5.0	3.5	3.7	3.0	2.9	3.3
1959	0.0	0.0	0.0	1.2	2.0	2.4	2.0	0.4 2.0 0.4	0.0 2.4 2.4	0.4 2.4 2.0	0•4 2•0 3•1	1.2 0.4 1.2	4.5 0.0 1.2	1.2 1.9 1.6	0.1 2.1 1.2	0.7 1.6 2.1	1.6 1.4 1.5
1961	1.2	0.0 2.4	0.0 2•5	1.6	0.0	1.1	1.6	1.9 2.8	1.2	0.8 1.6	0.0 -0.6	0.4	0.4 2.1	0.2 0.8	1.6	0.4	0.6 1.4
1963	1.0	1.9 0.7	0.4	0.5	1.1 0.7	2.7 1.1	2.9 0.9	1.5	0.6 1.0	1.0	2.3	2•7 2•2	1•1 0•7	1.4 0.9	1.7	2.0 2.0	1.6
1965	1.3	1.0 3.9	1•3 5•2	2.5 3.4	3.6 2.7	2.5 2.1	0.8 3.6	0 • 1 4 • 4	1.1	2.3 3.0	3.3 2.1	2.9 1.4	1.2 4.5	2.9 2.7	0.7 4.2	2.8 2.2	1.9 3.4
1967	1.5 5.0	1.5 5.0	1•7 3•9	2.5 4.0	3.0 4.2	3.6 4.9	4.0 4.8	3.9 4.5	3.8 4.9	3.2 5.2	3.8 4.9	4.7 5.0	1.6 4.6	3.0 4.4	3.9 4.7	3.9 5.0	3.1 4.7
1969 1970	4.9 7.3	6•7 6•3	6•8 6•0	6.8 6.0	6.1 5.8	5.4 4.8	5.4 3.5	5.5 4.2	5.3 5.3	5.9	6.3	7.3	6•1 6•5	6.1 5.5	5.4 4.3	6.5	6.0
																	

NOTE: These rate-of-change series are shown semiannually for the convenience of the user. (2) Indicates value less than |0.05|.

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	,	
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	١Q	II Q	III Q	IV Q	Annual
		820-8.	PERCENT	CHANGES I	N COMPOSI	TE INDEX	OF 5 COIN	CIDERS O	ER 1-MONT	H SPANS ¹				AVER	AGE FOR P	ERIOD	!-
1945	•••	•••	•••	•••	•••	•••		•••	•••	•••	•••	•••		•••	•••	•••	
1946 1947 1948	•••	-15.2	7.7	0.0	22.9	22.5	7.4	0.0	0.0	3.7	-7.3	-14.7	•••	15.1	2.5	-6.1	:::
1949	-29•7 28•5	-15•2 7•9	-15.4 43.4	-15.6 15.2	-23.8 30.1	-8 • 1 33 • 0	-20.3 53.6	12.4 47.9	20.5 -3.3	-60 • 4	38.2 0.0	12.3	-20.1	-15.8	4.2	-3.3 17.4	-8.8 25.7
1951	37.9 0.0	15.3 17.6	6.0 5.8	12.0	6.0	-3.0 -8.6	-11.9 -20.2	6.0 46.9	-3.0 39.5	16.5 3.0 21.9	9.0 13.4	35.8 14.8 15.9	26.6 19.7 7.8	26.1 5.0 -1.9	32.7 -3.0 22.1	8.9 17.1	7.7
1953 1954	0.0 -13.8	21.0 -2.8	12•9 -14•0	0.0	7.6 -2.8	-2.5 5.7	5•1 -5•6	-12.6 0.0	-15.3 2.8	-10.3 11.3	-31.3 28.0	-32·1 19·2	11.3 -10.2	1.7 (Z)	-7.6 -0.9	-24.6 19.5	-4.8 2.1
1955 1956	16+2 7+1	16.0 4.7	21.0 -2.3	15.5 16.4	20.4 -2.3	12.5 4.6	17.4 -39.3	-2.4 47.8	17 • 1 16 • 1	4.8 13.6	12.0 -4.5	7.1 11.3	17.7 3.2	16.1	10.7	8.0	13.1
1957 1958	0.0 -20.8	15.6 -28.3	6•6 -16•9	-10.9 -14.7	-2.2 7.4	2.2 17.2	4.4 17.0	6.6 14.4	-17.5 11.8	-11.1 9.4	-20•2 32•6	-18.3 9.1	7.4 -22.0	-3.6 3.3	-2.2 14.4	-16.5 17.0	-3.7 3.2
1959	18.0 16.3	15.5 8.0	21.9 -14.0	25.8 12.1	18.9	8.3	-8.2 -4.0	-29.0 -4.0	-4.2 -2.0	-6.4 -10.2	8.6 -10.3	51.0 -18.6	18.5	17.7	-13.8 -3.3	17.7 -13.0	10.0
1961	0.0	-4.2	10.5	6.3	12.5	18.5	6.1	18.2	-2.0	15.9	21.6	9•6	2,1	12.4	7.4	15.7	9.4
1962 1963 1964	0.0 5.4 6.7	15•3 3•6 11•7	11.3 10.8 3.3	9.4 8.9 14.9	3.7 7.1 13.1	0.0 12.3 3.2	7•4 7•0 16•1	3.7 5.2 6.4	7•3 5•2 9•5	3.6 10.3 -9.4	5.5 -5.1 25.3	-1.8 17.1 18.6	8.9 6.6 7.2	4.4 9.4 10.4	6.1 5.8 10.7	2.4 7.4 11.5	5.4 7.3 10.0
1965	10.7	3.0	19.6	5.9	13.3	11.7	17.4	8.6	14.2	11.2	16.6	16.4	11.1	10.3	13.4	14.7	12.4
1966 1967 1968	12•1 6•1 5•8	17•4 -3•7 11•5	17•1 3•7 12•5	5.2 2.4 9.0	5.2 0.0 10.0	18.0 9.7 11.0	5•1 6•0 9•9	10.1 13.2 4.3	8.8 -1.2 10.8	9.9 -3.6 10.7	3•7 26•3 12•8	2.5 18.7 6.3	15.5 2.0 9.9	9.5 4.0 10.0	8.0 6.0 8.3	5.4 13.8 9.9	9.6 6.5 9.6
1969 1970	8•4 -4•9	13.5 2.0	8.2 1.0	5.1 0.0	9•1 -7•9	12.1	4.0 0.0	6.0 -3.0	0.0 -5.9	5.9 -22.9	3.0	1.0	10.0 -0.6	8.8 -2.0	3.3 -3.0	3.3	6.4
		820-0.	PERCENT	CHANGES 1		TE INDEX		CIDERS O	ER 3-MONT	H SPANS ¹				AVER	AGE FOR P	ERIOD	
1945		•••	•••	•••	•••	•••		•••	•••	•••	•••	•••	•••	•••			
1946 1947 1948	:::	•••	-2.5	10.3	15.3	17.8	10.0	2.5	1.2	-1.2	-6.1	-17.0	•••	14.5	4.6	-8.1	
1949 1950	-19.6 16.4	-19•8 27•1	-15•2 22•5	-18.0 30.3	-15.6 26.7	-17.2 40.1	-5.4 46.5	4.1 33.3	-9.7 20.5	-1.4 4.4	-4.0 17.6	26.9 24.9	-18.2 22.0	-16.9 32.4	-3.7 33.4	7.2 15.6	-7.9 25.9
1951 1952	30.4 10.9	20.0 7.8	11.2	8.1	5.0 -1.9	-3.0 -7.7	-3.0 5.7	-3.0 22.1	2.0 37.2	3.0 25.4	9.0 17.3	8.0 9.8	20.5 8.5	3.4 -2.2	-1.3 21.7	6.7 17.5	7.3
1953 1954	12.4 -16.1	11.4 -10.1	11.4 -6.5	6.9 -6.5	1.7	3.4 -0.9	-3.4 0.0	-7.6 -0.9	-12.6 4.7	-18.7 14.2	-24 · 1 19 · 8	-25.2 21.5	11.7 -10.9	4.0 -2.5	-7.9 1.3	-22.7 18.5	-3.7 1.6
1955	17.4	18.0 3.2	17•7 6•3	19.3 3.9	16.3 6.3	17.0 -12.4	9.2 3.9	10.7 7.7	6.5 26.3	11•4 8•4	8•0 6•8	8.8 2.2	17•7 5•3	17.5 -0.7	8.8 12.6	9.4 5.8	13.4 5.7
1957 1958 1959	9.0 -22.1 14.3	7.4 -21.6 18.7	3.7 -19.6	-2.2 -8.0	-3.6 3.3	1.5 14.0	16.4	-2.2 14.6	-7.3 12.0	18.1	-16.3 17.2	-19.4 20.2	6.7 -21.1	-1.4 3.1	-1.7 14.3	-17.3 18.5	-3.4 3.7
1960	25.5	3.4	21.4	22.6 -2.0	17.9 0.7	6.3 -4.7	-9.7 -4.7	-13.7 -3.4	-13·1 -5·4	-0.7 -7.4	17.7 -12.9	25.7 -9.6	18.1 10.3	15.6 -2.0	-12.2 -4.5	14.2 -10.0	9.0 -1.5
1961 1962	-7.6 8.4	2•1 8•9	4.2 12.1	9.8 8.2	12.5 4.4	12.5 3.7	14.4 3.7	7.4 6.2	10•8 4•9	11.9 5.5	15.9 2.4	10.5 3.0	-0.4 9.8	11.6 5.4	10.9 4.9	12.8 3.6	8.7 6.0
1963 1964	12.0	6•6 7•3	7•8 10•1	10.5	9•5 10•5	8.8 10.9	8•2 8•6	5.8 10.8	6.9 2.1	3.4 8.4	7.4 11.5	6.2 18.5	5•6 9•8	9•1 10•6	7.0 7.2	5.7 12.8	10.1
1965 1966	10.9 15.5	11•2 15•7	9•6 13•4	13.1	10.4 9.5	14•3 9•5	12.7 11.2	13.5 8.0	11•4 9•7	14•2 7•5	14•9 5•4	15.3 4.1	10.6 14.9	12.6 9.4	12.5 9.6	14.8 5.7	12.6
1967 1968	12.1	10.0	0.8 11.1	2.0 10.6	4.1 10.1	5.3 10.4	9•7 8•5	6.0 8.4	2.8 8.7	7•1 11•5	13.9 10.0	17•1 9•2	1.5 11.1	3.8 10.4	6.2 8.5	12.7 10.2	10.0
1969 1970	9•5 -0•7	10•1 -0•7	9•0 1.0	7.5 -2.3	8.8 -2.0	8.5 -2.0	7.4 -0.3	3.3 -3.0	4.0 -10.5	3.0	3.3	-0.3	9•5 -0•1	8.3 -2.1	4.9 -4.6	2.0	6.2
			6. VALUE	OF MANUFA	ACTURERS!	NEW ORDER	S. DURABL	E GOODS 1	NDUSTRIES	,2				тот	AL FOR PE	RIOD	
1945 1946 1947	5.66	5.98	5.90	5.89	6.21	5.92	5,95	6.19	6.83	6.99	7.36	7.72	17.54	18.02	18.97	22.07	76.60
1948	7.46	7.50 7.08	7.82 6.67	6.16	8.06 6.02	8•85 5•75	8.85 5.93	8•92 6•85	8.38 6.92	8•34 6•77	7.95 7.12	7•72 7•00	22.78 20.89	24.91 17.93	26.15 19.70	24.01 20.89	97.85 79.41
1950 1951 1952	7.56 15.46 11.06	7.62 14.08 11.06	7.86 14.64 12.81	8.35 13.84 12.94	9.23 13.25 10.86	9.39 12.88 13.00	11.52 12.61 12.04	14.21 11.41 11.76	11.79 10.75 12.66	12.00 11.98 11.85	10.95 11.55 11.95	11.88 11.18 12.89	23.04 44.18 34.93	26.97 39.97 36.80	37.52 34.77 36.46	34.83 34.71 36.69	122.36 153.63 144.88
1953 1954	14.45	14.21 10.31	13.34 9.72	13.69	13.58 9.75	13.20 10.29	12.35 10.50	10.89 10.45	9.71 11.69	9.99 12.64	9.94 11.14	9.96 12.60	42.00 30.02	40.47 30.21	32.95 32.64	29.89 36.38	145.31
1955	13.48 15.72	13.92 14.61	14.96 15.04	14.24	14.51 15.16	14.84 15.06	14.98 14.75	15.04 17.73	15.74 14.78	15.74 14.84	15.74 15.78	16.42 15.73	42.36 45.37	43.59 45.91	45.76 47.26	47.90 46.35	179.61 184.89
1957 1958	15.16 11.62	15.64 11.67	15.14 12.66	14.11 11.69	14.58 12.44	14.23 13.13	13.43 13.40	14.03 13.32	13.64 13.64	12.96 14.63	13.58 15.36	12.54 14.62	45.94 35.95	42.92 37.26	41.10 40.36	39.08 44.61	169.04 158.18
1959 1960	15.52 15.68	16.90 15.52	16.98 15.27	17.08 14.92	16.30 15.36	16.72 15.43	16.08 15.25	14.62 15.65	15.25 15.69	15•48 14•50	14.57 14.62	15.76 14.86	49.40 46.47	50.10 45.71	45.95 46.59	45.81 43.98	191.26 182.75
1961 1962	14.16 17.27	14.36 17.30	14.44 16.78	15.26 16.59	15.48 16.80	15.83 16.41	15.56 16.71	16.46 16.79	16.28 17.01	16•40 17•51	16.91 17.24	17:46 18:04	42.96 51.35	46.57 49.80	48.30 50.51	50.77 52.79	188.60 204.45
1963 1964	17.96 19.89	18.58 19.35	18.78 19.37	18.41 20.03	18.90 20.25	17.89 20.32	18.72 21.27	18•29 19•74	18.78 20.96	18.95 20.39	18.64 20.34	18•42 21•51	55.32 58.61	55.20 60.60	55.79 61.97	56.01 62.24	222.32 243.42
1965	22.49	21.81 25.05	22.28 26.22	22.78 25.80	22.29 25.63	22.45 26.10	23.17 25.75	23.50 25.29	22.84 27.10	23.66 25.96	24.11 25.01	24.72 25.23	66.58 76.32	67.52 77.53	69.51 78.14	72.49 76.20	276 • 10 308 • 19
1967 1968	23.90	23.88 26.44	26.69 28.12	23.93 27.13	25.49 27.52	25.93 27.07	25.28 27.36	26.08 27.34	25.04 28.27	25•20 30•08	25.63 29.28	28.14 29.35	74.47 81.44	75.35 81.72	76.40 82.97	78•97 88•71	305 • 19 334 • 84
1969	1			i			1			1							1

 $^{^1\}text{These rate-of-change series are shown semiamually for the convenience of the user. <math display="inline">^2\text{Since last}$ shown here, this series has been revised beginning with 1961. (Z) Indicates value less than |0.05|.

This appendix contains historical data (back to 1945 if available) for selected BCD 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		
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	ΙQ	IIQ	III Q	IV Q	Annual
			1	O. CONTRA	CTS AND (RDERS FOR	R PLANT AN	D EQUIPME	ENT		•		"	тот	TAL FOR PE	RIOD	
1945		•••		•••				•••	•••	:::	•••	•••		•••	•••	***	•••
1947	1.50	1.72	1.66	1.84	1.59	1.84	1.68	1.60	1.59	1.62	1.60	1.59	4.88	5.27	4.87	4.81	19.83
1949	1.31	1.42	1.41	1.21	1.25 2.16	1.37	1.26	1.36	1.49 3.01	1.43 2.71	1.61	1.46 3.00	4.14 4.94	3.83 5.99	4.11 8.74	4.50 8.43	16.58 28.10
1951	3.43 2.51	3.51 2.55	3.19 2.59	3.21 2.56	4.36 2.39	2.98 2.69	2.84 2.76	2.73 2.48	2.36 3.34	2.63 2.50	2.63	2.83 2.83	10.13 7.65	10.55 7.64	7.93 8.58	8.09 7.69	36.70 31.56
1953 1954 1955	2.84 2.20 2.50	2.88 2.24 2.72	2.64 1.91 3.15	2.88 1.96 2.93	2.76 2.00 2.80	2.16 2.05 2.99	2.66 2.15 2.97	2.23 2.15 3.15	2.57 2.31 3.33	2.72 2.43 3.20	2.34 2.25 3.45	2•14 2•40 3•45	8.36 6.35 8.37	7.80 6.01 8.72	7.46 6.61 9.45	7.20 7.08 10.10	30.82 26.05 36.64
1956	3.35	3.26	3.28	3.40	3.56	3.60	3,43	3.41	3,33	3.34	3.79	3.58	9.89	10.56	10.17	10.71	41.33
1957 1958 1959	3.65 2.77 3.09	3.55 2.67 3.19	3.52 2.66 3.73	3.15 2.69 3.35	3.29 2.72 3.46	3.13 2.85 3.54	3.06 2.75 3.61	3.13 3.13 3.22	2.83 3.14 3.63	2 • 8 9 3 • 0 4 3 • 5 0	2.89 3.00 3.30	2.74 2.91 3.49	10.72 8.10 10.01	9.57 8.26 10.35	9.02 9.02 10.46	8.52 8.95 10.29	37.83 34.33 41.11
1960	3.27	3.35	3.27	3.52	3.51	3.41	3.41	3.41	3.44	3.34	3.20	3.49	9.89	10.44	10.26	10.03	40.62
1961 1962 1963	3.48 3.62 3.80	3.40 3.94 3.91	3.25 3.65 3.88	3.27 3.85 3.98	3 • 22 3 • 68 4 • 36	3.41 3.61 3.99	3.49 3.65 3.96	3.67 3.66 4.07	3.43 3.64 4.20	3.51 3.73 4.28	3.72 4.00 4.50	3.43 4.08 4.56	10.13 11.21 11.59	9.90 11.14 12.33	10.59 10.95 12.23	10.66 11.81 13.34	41.28 45.11 49.49
1964	4.70	4.24	4.43	4.46	4.82	4.95	4.64	4.69	4.75	4•79	5.10 5.45	5•17	13.37 15.04	14.23 15.53	14.08 15.84	15.06 16.78	56.74
1965 1966 1967	4.89 5.92 5.96	4.93 6.37 6.14	5.22 6.23 6.17	5•25 6•43 5•98	5 • 18 6 • 24 6 • 07	5.10 6.10 6.37	5.27 6.54 6.27	5.08 6.26 6.60	5.49 6.84 6.29	5•51 6•37 6•61	6.08 6.44	5.82 6.07 6.46	18.52 18.27	18.77 18.42	19.64	18.52 19.51	63 • 19 75 • 45 75 • 36
1968	6.58	6,51	6.67	6.15	6 • 67	7.16	6.99	7.90	7.00	8.08	7.34	7.82	19.76	19.98	21.89	23+24	84•87
1970																	L
_		20. CHAN	IGE IN BOO				INVENTORIE		ERIALS AND	SUPPLIES	5			AVE	RAGE FOR P	ERIOD	
1945 1946	-0.4 -1.9	0•1 2•2	0.9 5.1	1.0 4.2	-0.6 0.6	-0.5 2.8	0.7 5.4	0.2 3.7	1.7	-2.5 4.4	0•7 3•1	-0.1 4.3	0.2 1.8	(Z) 2•5	0.9 3.3	-0.6 3.9	0.1 2.9
1947	3•1 0•4	1.8 -0.3	3.3 2.5	3.8 1.1	1.8	1.0 2.9	-2.4 0.4	0.0	-1.2 -0.4	-0.9 -0.6	2•7 -0•4	2.9 0.5	2•7 0•9	2•2 1•7	-1.2 0.0	1.6 -0.2	0.6
1949	1.8 0.6	-1.9 -0.8	-3.9 0.3	-2.8 0.2	-2.7 1.7	-3.9 1.1	-3.8 3.0	-0.4 5.3	-1.9 6.9	-2.7 6.0	-0.5 8.6	1.3 8.3	-1.3 (Z)	-3.1 1.0	-2.0 5.1	-0.6 7.6	-1.8 3.4
1951	6.8 -2.7	2•7 -1•5	5.5 -1.0	5.9 -0.9	0.0	1.9 -3.7	-3.7	1.3 -1.3	-3.5 -0.7	2.6 -0.2	-0.5 2.3	-0.8 0.7	5•0 -1•7	3.1 -1.5	-0.7 -1.9	0.4 0.9	-1.1
1953 1954 1955	-1.1 -1.3 1.0	0.3 -1.8 -0.7	1.5 -2.9 1.2	0.4 -1.2 0.9	3.6 -1.2 0.8	0.0 0.8 1.7	1.1 -0.5 1.9	1.3 -2.7 4.3	-0.2 -0.4 2.1	-2.3 -1.1 3.7	-0.6 -0.1 0.3	-2.1 -2.1 3.1	0.2 -2.0 0.5	1.3 -0.5 1.1	0.7 -1.2 2.8	-1.7 -1.1 2.4	0.2 -1.2 1.7
1956	1.0	2.0	2•2	2.8	1.8	1.8	-0.4	-1.0	1+1	2.6	2.0	3.9	1.7	2.1	-0.1	2.8	1.6
1957 1958 1959	-0.5 -0.2	0.5 -1.1 1.6	0•7 -1•9 3•2	-3.3 -1.7 3.2	0.8 -4.4 4.7	0.7 -2.8 7.0	0.5 -1.3 1.2	-0.1 0.0 -3.9	1.2 1.4 -4.8	1.3 1.7 -4.1	0.0 -0.9 2.2	-2.1 0.6 3.5	0.2 -1.1 1.7	-0.6 -3.0 5.0	0.5 (Z) -2.5	-0.3 0.5 0.5	-0.9 1.2
1960	2.3	1.6	1.5	0.1	0•4 -0•7	-0.4	0.3	-0.4	-2•6	-0.6	-1.9	-3.5	1.8	(Z)	-0.9	-2.0	-0.3
1961 1962 1963	0.4 2.7 0.0	-1.7 2.1 0.0	-1.5 2.2 1.0	-2.1 1.3 0.9	1.6	-2.0 0.4 0.7	-0.3 1.0	-0.1 1.3	1.3 1.3 -0.2	-0.2 -0.3 1.4	1•2 0•5 -0•9	4.2 -0.3 -0.5	-0.9 2.3 0.3	-1.6 1.1 0.4	2.0 0.3 0.7	1.7 (Z) 0.0	0.3 0.9 0.4
1964	-0.8 0.5	-0·1 1·2	0•3 2•8	-0.8 4.3	0.2	0.1	1.8	1.1	2.4	4.6	3•7 1•2	2.9	-0.2 1.5	-0.2 2.1	1.1	3.7 1.6	1.7
1966	1.3 2.6 0.0	2•7 0•6	1.8 0.5	2.8 -1.5	3.8 -1.4	4.9 -0.8	2.4	5.9 0.4	1.9 -1.8	2.5 0.0	2•8 1•3	3.2 0.7	1.9 1.2	3.8 -1.2	3.4 -0.4	2.8 0.7	3.0 0.1
1968	0.0	1.6	0.4	3.7	3.8	1.5	2.5	1.9	0+1	1.8	-1.5	0.7	0.7	3.0	1.5	0.3	1.4
1970	L <u>.</u>																<u> </u>
	,	24. VA	LUE OF MA	ANUFACTURE		ORDERS+ PE	RODUCERS!	CAPITAL	GOODS IND	JSTRIES				T 0	TAL FOR PE	RIOD	
1945 1946 1947	:::	:::	•••	:::	•••	•••		•••	•••	* * * * *	•••	•••	:::	•••	•••	•••	***
1948	1.28	1.43	1.45	1.62	1.31	1.57	1.38	1.36	1.38	1.39	1.40	1.43	4.16	4.50	4.12	4.22	17.00
1949 1950 1951	1.13 1.32 3.06	1.42 1.42 3.09	1.21 1.43 2.92	1.02 1.49 2.88	1.08 1.88 2.74	1.13 1.81 2.56	1.06 2.22 2.46	1.13 2.81 2.35	1.26 2.64	1.19 2.40 2.40	1.25 2.37	1.20 2.68 2.37	3.56 4.17 9.07	3.23 5.18 8.18	3.45 7.67	3.64 7.45	13.88 24.47
1952	2.18	2.25	2.30	2.22	2.04	2.23	2.36	2.07	2.11 2.20	2.19	2.38 1.97	2.19	6.73	6.49	6.92 6.63	7•15 6•35	31.32 26.20
1953 1954 1955	2.57 1.78 2.09	2.43 1.86 2.29	2.29 1.56 2.62	2.41 1.65 2.30	2.30 1.61 2.31	1.90 1.65 2.47	2.09 1.75 2.43	1.84 1.74 2.59	1.88 1.94 2.57	1.80 1.93 2.64	1.78 1.83 2.77	1.76 1.95 2.87	7.29 5.20 7.00	6.61 4.91 7.08	5.81 5.43 7.59	5.34 5.71 8.28	25.05 21.25 29.95
1956	2.72	2.55	2.68	2.82	2.99	3.02	2.77	2.84	2.84	2.88	3.21	3.07	7,95	8.83	8.45	9.16	34+39
1957 1958 1959	2.96 2.28 2.62	2.96 2.16 2.70	2.83 2.21 3.06	2.61 2.25 2.79	2.63 2.26 2.92	2.53 2.28 3.00	2.52 2.29 3.03	2.56 2.46 2.79	2.42 2.56 3.04	2.36 2.48 2.93	2.33 2.58 2.74	2.16 2.47 2.96	8.75 6.65 8.38	7.77 6.79 8.71	7.50 7.31 8.86	6.85 7.53 8.63	30.87 28.28 34.58
1960	2.73	2.83	2.78	2.90	2.89	2.87	2.78	2.78	2.75	2.69	2.60	2.86	8,34	8.66	8.31	8.15	33.46
1962 1963	3.06 3.21	3.27 3.29	2.76 2.92 3.34	3.20 3.35	2.66 3.02 3.49	2.81 2.97 3.33	3.00 3.36	3.08 2.99 3.47	2.91 3.06 3.53	2.94 3.11 3.54	3.04 3.34 3.45	2.88 3.15 3.61	8.26 9.25 9.84	8.20 9.19 10.17	8.93 9.05 10.36	8.86 9.60 10.60	34 • 25 37 • 09 40 • 97
1964	3.94 4.13	3.52 4.06	3.77 4.40	3.72 4.34	4.12	4.23 4.38	3.90 4.46	3.94 4.34	3.92 4.50	4.63	4.06 4.72	4•15 5•05	11.23	12.07	11.76 13.30	12.22 14.40	47 • 28 53 • 24
1966 1967	4.91 5.11	5.24 5.03	5.15 4.98	5.30 5.05	5•32 5•13	5.29 5.34	5.54 5.40	5.21 5.51	5.47 5.22	5.43 5.26	5.20 5.39	5.22 5.52	15.30 15.12	15.91 15.52	16.22 16.13	15.85 16.17	63.28 62.94
1968	5.55	5.38	5.38	5.44	5.50	5.93	5.74	6.08	5.71	6.44	6.14	6.26	16.31	16.87	17.53	18.84	69+55
1970										ĺ							l

NOTE: Since last shown here, these series have been revised beginning with 1961. (2) Indicates value less than $\{0.05\}$.

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 sea-sonally 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	II Q	III Q	IV Q	Annual
		25•	CHANGE I	N MANUFAC		UNFILLED O		RABLE GOO	DDS INDUST	RIES		<u> </u>		тот	AL FOR PE	RIOD	
1945 1946 1947 1948	-0.33	-0.16 -0.30	-0.17 -0.14	-0.42 0.01	-0.35 -0.34	-0.40 0.73	-0.76 0.36	-0.50 0.21	-0.01 -0.27	-0.49 -0.44	-0.04 -0.61	0.06 -0.86	-0.77	-1.17 0.40	-1.27 0.30	-0.47 -1.91	-1.98
1949 1950 1951	-0.99 0.58 5.41	-0.85 0.36 3.72	-0.96 0.41 3.91	-1.30 0.46 3.31	-1.10 0.43 2.42	-1.24 0.77 2.60	-0.88 2.33 2.25	-0.41 3.91 0.97	-0.30 2.18 0.80	0.34 1.97 1.32	0.43 1.12 0.81	0.26 1.29 0.45	-2.80 1.35 13.04	-3.64 1.66 8.33	-1.59 8.42 4.02	1.03 4.38 2.58	-7.00 15.81 27.97
1952 1953 1954 1955	1.93 -2.46 0.78	-0.01 0.42 -1.69 0.62	1.97 -0.80 -2.49 1.19	-0.52 -1.83 0.36	-0.09 -1.79 0.34	-0.53 -1.67 0.56	1.80 -2.18 -1.19 0.81	0.65 -2.25 -1.00 0.65	0.85 -3.49 0.30 1.18	-0.56 -2.54 1.31 1.47	-0.65 -1.85 -0.82 1.16	-0.48 -1.94 -0.06 1.87	2.55 1.55 -6.64 2.59	5.11 -1.14 -5.29 1.26	3.30 -7.92 -1.89 2.64	-1.69 -6.33 0.43 4.50	9.27 -13.84 -13.39 10.99
1956 1957 1958 1959	-0.25 -2.03 0.87	-0.02 -1.40 1.42	0.41 -0.87 -0.67 0.83	-0.86 -0.79 0.76	0.55 -0.64 -0.32 -0.44	0.26 -1.25 -0.09 -0.09	1.48 -1.73 0.10 -0.13	1.90 -1.70 -0.21 0.0	0.12 -1.41 -0.22 0.90	-0.16 -1.91 0.39 1.10	0.25 -1.45 0.64 0.0	0.07 -1.44 -0.01 -0.31	1.95 -1.14 -4.10 3.12	2.03 -2.75 -1.20 0.23	3.50 -4.84 -0.33 0.77	0.16 -4.80 1.02 0.79	7.64 -13.53 -4.61 4.91
1960 1961 1962	-1.40 -0.42 0.43	-0.03 0.36	-1.38 -0.32 -0.59	-0.94 0.31 -0.62	-0.77 0.21 -0.33	-0.42 0.18 -0.33	-0.56 0.34 -0.16	0.48 -0.43	0.02 -0.19	-0.75 0.13 0.23	-0.30 0.36 -0.19	-0.19 0.59 1.07	-3.78 -0.77 0.20	-2.13 0.70 -1.28	-0.10 0.84 -0.78	-1.24 1.08 1.11	-7.25 1.85 -0.75
1963 1964	0.81 0.66 1.38	0.91 0.19 0.60	1.19 0.43 0.36	0.52 0.55 0.76	0.74 0.83 0.71	-0.47 0.92 0.57	-0.16 1.33 0.54 1.53	0.03 0.34 0.49	0.30 0.67 0.85	-0.01 0.95	-0.01 0.35 0.93	-0.37 0.44 1.08	2.91 1.28 2.34	0.79 2.30 2.04	0.17 2.34 1.88	-0.39 1.74 3.04	3.48 7.66 9.30
1966 1967 1968	1.47 -0.63 0.02	1.20 -0.48 -0.10	1.90 -0.87 1.25	1.38 -0.34 0.16	1.17 0.83 0.01	1.48 0.94 -0.66	1.53 0.75 -1.00	0.74 0.32 0.73	1.70 -0.19 0.12	0.54 0.81 1.25	-0.18 0.18 0.39	0.01 1.14 1.16	4.57 -1.98 1.17	4.03 1.43 -0.49	3.97 0.88 -0.15	0.37 2.13 2.80	12.94 2.46 3.33
1970			CHANCE	IN 500% W		ANDICACTUR											
1945				(A)	NUAL RAT	ANUFACTURI E+ BILLION	IS OF DOLU	-ARS)						AVE	RAGE FOR P	ERIOD	•••
1946 1947 1948	•••	8.6	7.1	4.5	2.0	9.0	11.4	5.1	5.2	5.0	3.0	-0.9	•••	5.2	7.2	2.4	•••
1949 1950 1951 1952	9.6 1.9 29.2 5.7	0.3 -0.3 17.8 -1.1	-3.1 5.3 18.4 -0.2	-7.8 3.6 16.6 -2.2	-6.5 8.3 14.5 -4.5	-5.5 7.3 9.4 2.2	-4.4 -3.2 5.4 -3.0	-2.9 21.9 5.2 -1.0	1.0 17.8 0.1 10.8	-4.0 20.0 2.8 9.3	-5.5 24.0 2.5 5.8	-7.2 17.4 3.2 3.7	2.3 2.3 21.8 1.5	-6.6 6.4 13.5 -1.5	-2.1 12.2 3.6 2.3	-5.6 20.5 2.8 6.3	-3.0 10.3 10.4 2.1
1953 1954 1955 1956	19.6 -4.7 4.5 9.1	2.2 -3.5 3.2 12.7	5.4 -3.8 7.6 5.1	8.7 -4.6 0.8 13.1	3.9 -3.8 6.0 8.0	5•7 -4•6 8•0 6•4	9.5 -4.2 6.6 5.7	2.8 -5.4 8.9 5.4	2.6 -0.9 5.0 8.0	-5.0 -3.8 11.3 5.0	-7 • 1 4 • 2 7 • 0 10 • 7	-3.4 -0.3 7.3 4.4	9•1 -4•0 5•1 9•0	6.1 -4.3 4.9 9.2	5.0 -3.5 6.8 6.4	-5.2 (Z) 8.5 6.7	3.7 -3.0 6.4 7.8
1957 1958 1959 1960	6.6 -4.7 2.4 10.6	2.4 -7.1 4.7 13.0	1.9 -5.4 5.1 9.4	3.7 -8.3 14.6 0.7	-0.1 -6.8 6.4 6.8	0.9 -3.1 9.9 2.4	3.0 -3.7 7.2 4.0	7.0 -2.8 -0.5 -3.8	5.6 4.2 -5.2 2.2	-8.6 2.3 1.8 -1.5	-2 · 1 2 · 1 -1 · 2 1 · 4	0.8 7.7 14.3 -10.9	3.6 -5.7 4.1 11.0	1.5 -6.1 10.3 3.3	5.2 -0.8 0.5 0.8	-3.3 4.0 5.0 -3.7	1.8 -2.1 5.0 2.9
1961 1962 1963 1964	-5.0 6.8 1.5 5.7	-2.0 7.1 3.6 4.2	-5.7 8.0 3.0 4.9	0.0 1.5 1.2 6.6	1.1 8.9 4.8 4.4	-1.3 6.1 5.7 5.2	2.2 4.3 5.1 2.0	5.3 5.6 5.7 4.9	5.3 8.7 6.9 13.3	1.3 5.4 8.6 -0.4	7•6 0•9 5•5 9•6	1.9 2.0 0.9 11.3	-4.2 7.3 2.7 4.9	-0.1 5.5 3.9 5.4	4.3 6.2 5.9 6.7	3.6 2.8 5.0 6.8	0.9 5.4 4.4 6.0
1965 1966 1967 1968	10.5 8.9 12.1 6.5	6.0 16.9 5.8 8.3	15•4 14•8 5•7 4•7	7.8 13.0 6.6 14.4	8.1 18.6 0.5 13.2	9.5 20.8 0.5 7.7	11.8 14.2 5.1 5.7	12.7 18.1 9.6 11.8	3.9 12.5 0.8 8.2	6.0 19.2 2.4 15.8	9•1 17•3 11•7 5•7	12.7 18.7 15.3 10.4	10.6 13.5 7.9 6.5	8.5 17.5 2.5 11.8	9.5 14.9 5.2 8.6	9.3 18.4 9.8 10.6	9.5 16.1 6.3 9.4
1969 1970																	
				56	MANUFAC	TURING AND	TRADE S	ALES						T 01	TAL FOR PE	RIOD	
1945 1946 1947 1948	34 353	34 131	34 380	34 890	34 702	35 398	35 881	36 053	36 012	35 864	35 571	35 662	102 864	104 990	107 946	107 097	422 897
1949 1950 1951	35 053 33 632 45 242 43 279	34 737 34 464 44 583 43 664	34 489 34 893 43 983 43 296	34 189 35 474 43 250 43 767	33 521 36 686 43 566 44 228	33 648 38 462 43 172 44 346	33 065 42 054 42 082 43 452	33 623 43 205 42 807 44 288	34 189 41 024 42 703 45 721	32 915 40 665 43 193 47 139	33 275 39 880 43 140 46 853	32 934 43 028 42 733 47 496	104 279 102 989 133 808 130 239	101 358 110 622 129 988 132 341	100 877 126 283 127 592 133 461	99 124 123 573 129 066 141 488	405 638 463 467 520 454 537 529
1953 1954 1955	47 760 45 968 49 320 53 110	48 392 46 435 49 828 52 874	48 987 46 183 50 744 53 235	48 935 46 640 51 334 53 660	48 904 45 866 51 467 53 768	48 398 46 349 51 645 54 124	49 372 46 180 51 885 51 804	48 185 45 798 51 784 53 695	47 828 45 842 52 907 54 439	47 540 46 011 52 842 55 209	46 333 47 465 53 248 55 613	45 602 48 603 53 391 56 255	145 139 138 586 149 892 159 219	146 237 138 855 154 446 161 552	145 385 137 820 156 576 159 938	139 475 142 079 159 481 167 077	576 236 557 340 620 395 647 786
1957 1958 1959	56 568 53 701 57 701 61 806	57 006 52 836 58 714 61 555	56 597 52 305 59 341 61 075	55 770 52 333 60 529 61 660	55 651 52 754 61 377 60 827	56 119 53 593 61 333 60 672	56 133 54 071 61 013 60 468	56 682 54 802 59 013 59 927	55 801 55 020 58 895 60 374	55 513 55 631 58 789 60 185	54 946 56 645 58 466 59 415	53 837 57 077 60 434 59 626	170 171 158 842 175 756 184 436	167 540 158 680 183 239 183 159	168 616 163 893 178 921 180 769	164 296 169 353 177 689 179 226	670 623 650 768 715 605 727 590
1961 1962 1963	58 612 64 291 66 372	58 883 64 287 67 542	59 825 65 155 67 637	59 397 65 220 68 208	60 166 65 155 68 176	61 113 64 736 68 790	60 553 65 040 70 032	62 026 65 614 69 240	62 336 65 885 69 699	63 134 66 264 70 565	63 709 67 147 69 792	64 022 66 059 71 162	177 320 193 733 201 551	180 676 195 111 205 174	184 915 196 539 208 971	190 865 199 470 211 519	733 776 784 853 827 215
1965 1966 1967	71 897 77 244 85 218 88 052	71 671 77 195 85 429 87 293	71 470 78 876 87 162 87 781	72 590 79 190 86 567 87 825	73 344 79 132 86 124 87 990	73 168 79 435 87 598 89 093	74 142 80 869 86 735 88 532	73 944 81 143 87 904 89 942	75 167 80 347 88 584 90 165	73 803 81 827 88 454 88 586	74 666 83 301 87 822 90 597	77 045 83 951 88 171 92 435	215 038 233 315 257 809 263 126	219 102 237 757 260 289 264 908	223 253 242 359 263 223 268 639	271 618	962 510 1 045 768 1 068 291
1969 1970	93 129	93 689	94 605	94 744	96 008	97 343	98 340	96 784	98 680	99 423	100 058	99 092	281 423	288 095	293 804		1 161 895

NOTE: Since last shown here, these series have been revised beginning with 1961. (Z) Indicates value less than |0.05|.

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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.

## Q ND OF PERIO 4.14 5.37 7.37 8.80 9.13 8.68 12.34 12.36 13.31 13.28 13.75 15.96 16.88 16.11 16.63 18.50 18.72 19.86 20.44 21.07 22.10 24.29 26.63 28.41	1V Q 4.35 5.80 7.54 9.15 8.98 9.22 12.28 12.28 12.33 13.62 13.46 14.01 16.19 16.75 16.25 17.00 18.54 18.63 20.63 21.50 22.46 25.17 26.81	4.35 5.80 7.54 9.15 8.98 9.22 12.28 12.33 13.62 14.01 16.19 16.75 16.25 17.00 18.54 18.83 20.63 21.50 22.46 25.17 26.81 29.16
ND OF PERIO 4.14 5.37 7.37 8.80 9.13 8.68 12.34 12.36 13.28 13.75 15.96 16.88 16.11 16.63 18.50 18.72 19.86 20.44 21.07 22.10 24.29 26.63 28.41	300 4.35 5.80 7.54 9.15 8.98 9.22 12.28 12.33 13.62 13.46 14.01 16.75 16.25 17.00 18.54 18.83 20.06 20.05 21.20 22.46 25.17 26.81	4.35 5.80 7.54 9.15 8.98 9.22 12.28 12.28 13.46 14.01 16.19 16.75 17.00 18.54 18.83 20.06 20.63 21.50 22.46 25.17 26.81
4.14 5.37 7.37 8.80 9.13 8.68 12.34 12.36 13.31 13.28 13.75 15.96 16.63 18.50 18.72 19.86 20.44 21.07 22.10 24.29 26.63 28.41	4.35 5.80 7.54 9.15 8.98 9.22 12.28 12.33 13.62 13.46 14.01 16.75 16.25 17.00 18.54 18.83 20.06 20.05 21.50	5.80 7.54 9.15 8.98 9.22 12.28 12.33 13.62 13.46 14.01 16.19 16.75 16.25 17.00 18.54 18.83 20.06 20.63 21.50 22.46 25.17 26.81
5.37 7.37 8.80 9.13 8.68 12.34 12.36 13.28 13.75 15.96 16.88 16.11 16.63 18.50 18.72 19.86 20.44 21.07 22.10 24.29 26.63 28.41	5.80 7.54 9.15 8.98 9.22 12.28 12.33 13.62 13.42 14.01 16.75 16.25 17.00 18.54 18.83 20.06 20.63 21.50	5.80 7.54 9.15 8.98 9.22 12.28 12.33 13.62 13.46 14.01 16.19 16.75 16.25 17.00 18.54 18.83 20.06 20.63 21.50 22.46 25.17 26.81
8.68 12.34 12.36 13.31 13.28 13.75 15.96 16.81 16.63 18.50 18.72 19.86 20.44 21.07 22.10 24.29 26.63 28.41	9.22 12.28 12.33 13.62 13.46 14.01 16.19 16.25 17.00 20.63 21.50 22.46 25.17 26.81	9.22 12.28 12.33 13.62 13.46 14.01 16.19 16.75 16.25 17.00 18.54 18.83 20.06 20.63 21.50 22.46 25.17 26.81
15.28 15.75 15.96 16.88 16.11 16.63 18.50 18.72 19.86 20.44 21.07 22.10 24.29 26.63 28.41	13.46 14.01 16.19 16.75 16.25 17.00 18.54 18.83 20.06 20.63 21.50 22.46 25.17 26.81	13.46 14.01 16.19 16.75 16.25 17.00 18.54 18.83 20.06 20.63 21.50 22.46 25.17 26.81
16.11 16.63 18.50 18.72 19.86 20.44 21.07 22.10 24.29 26.63 28.41	16.75 16.25 17.00 18.54 18.83 20.06 20.63 21.50 22.46 25.17 26.81	16.75 16.25 17.00 18.54 18.83 20.06 20.63 21.50 22.46 25.17 26.81
19.86 20.44 21.07 22.10 24.29 26.63 28.41	20.06 20.63 21.50 22.46 25.17 26.81	20.06 20.63 21.50 22.46 25.17 26.81
22 • 10 24 • 29 26 • 63 28 • 41	22.46 25.17 26.81	22.46 25.17 26.81
D. CC FOO DO		
RAGE FOR PE	ERIOD	
•••	•••	:::
•••	•••	
31.84 28.64 33.24 39.45	31.14 28.21 34.51 41.66	32.47 28.96 32.72 38.75
40.54 34.91 40.76 41.37	39.57 35.62 40.58 40.90	40.76 35.67 39.50 41.23
41.25 45.33 47.77 54.67	42.88 44.80 48.68 56.00	41.26 44.71 46.95 53.36
62.41 74.22 77.65 82.38	66.60 75.23 78.27 86.67	62.12 72.52 76.88 82.65
ND OF PERIO	OD	
51.92	52.51	52.51
50.89 54.71 69.53 70.80	49.50 59.82 70.24 72.38	49.50 59.82 70.24 72.38
77.41 73.17 77.39 85.63	76.12 73.18 79.52 87.30	76.12 73.18 79.52 87.30
89.88 85.91 90.65 95.67	89.05 86.92 91.89 94.75	89.05 86.92 91.89 94.75
94.74 100.39 104.22 109.75	95.65 101.09 105.48 111.46	95.65 101.09 105.48 111.46
118.59 132.39 140.88	120.90 136.99 143.33	120.90 136.99 143.33 152.70
	31.84 28.64 33.24 39.45 40.76 41.37 41.25 45.33 47.37 54.67 62.41 77.65 82.38 ND OF PERI 51.92 50.89 54.71 69.53 70.80 77.41 73.17 77.39 85.63 89.88 85.91 90.65 95.67 94.74	31.84

NOTE: Since last shown here, these series have been revised beginning with 1961.

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

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Year						Mon	thiv							Quarte	erly		
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	I Q	11 Q	III Q	IV Q	Annual
L	30	1 00.		UFACTURER	لــنـــا		لبنيي				1000	Dec.			111 0	., 4	
945			 ,		(BILL	IONS OF D	OLLARS)								D OF PERIO		ı
947	31.83 28.25	31.66 27.96	31.49 27.81	31.07 27.82	30.72 27.49	30.32 28.22	29.56 28.58	29.06 28.80	29.05 28.53	28.56 28.09	28.52 27.48	28.58 26.62	31.49 27.81	30.32 28.22	29.05 28.53	28.58 26.62	28.58 26.62
949 950 951	25.63 20.20 40.84 63.99	24.78 20.56 44.56 63.98	23.82 20.97 48.47 65.95	22.52 21.43 51.77 68.13	21.42 21.86 54.20 68.34	20.18 22.63 56.80 71.06	19.30 24.96 59.04 72.87	18.89 28.87 60.01 73.52	18.59 31.06 60.81 74.37	18.93 33.03 62.13 73.80	19.36 34.14 62.94 73.16	19.62 35.44 63.39 72.68	23.82 20.97 48.47 65.95	20.18 22.63 56.80 71.06	18.59 31.06 60.81 74.37	19.62 35.44 63.39 72.68	19.62 35.44 63.39 72.68
953 954 955	74.41 56.18 46.03 57.55	74.83 54.49 46.65 57.78	74.03 52.00 47.84 58.19	73.51 50.17 48.20 59.41	73.42 48.38 48.54 59.96	72.89 46.71 49.10 60.22	70.71 45.52 49.91 61.70	68.46 44.52 50.56 63.60	64.97 44.82 51.74 63.72	62.43 46.13 53.21 63.56	60.58 45.31 54.37 63.81	58.64 45.25 56.24 63.88	74.03 52.00 47.84 58.19	72.89 46.71 49.10 60.22	64.97 44.82 51.74 63.72	58.64 45.25 56.24 63.88	58.64 45.25 56.24 63.88
.957 .958 .959	63.63 48.32 46.61 49.25	63.61 46.92 48.03 48.25	62.74 46.25 48.86 46.87	61.88 45.46 49.62 45.93	61.24 45.14 49.18 45.16	59.99 45.05 49.09 44.74	58.26 45.15 48.96 44.18	56.56 44.94 48.96 44.51	55.15 44.72 49.86 44.64	53.24 45.11 50.96 43.89	51.79 45.75 50.96 43.59	50•35 45•74 50•65 43•40	62.74 46.25 48.86 46.87	59.99 45.05 49.09 44.74	55.15 44.72 49.86 44.64	50.35 45.74 50.65 43.40	50.35 45.74 50.65 43.40
961 962 963	42.98 45.67 45.29 48.62	42.95 46.03 46.20 48.82	42.63 45.44 47.39 49.25	42.94 44.82 47.91 49.80	43.14 44.49 48.65 50.63	43.33 44.16 48.18 51.54	43.67 43.99 48.01 52.87	44.15 43.56 48.04 53.21	44.17 43.38 48.35 53.88	44.30 43.60 48.34 54.83	44.65 43.41 48.33 55.18	45.24 44.49 47.96 55.62	42.63 45.44 47.39 49.25	43.33 44.16 48.18 51.54	44.17 43.38 48.35 53.88	45.24 44.49 47.96 55.62	45•24 44•49 47•96 55•62
965 966 967	57.00 66.39 77.23 80.34	57.60 67.59 76.75 80.24	57.96 69.49 75.88 81.49	58.72 70.87 75.55 81.65	59.43 72.04 76.38 81.66	60.00 73.52 77.32 81.00	60.54 75.05 78.07 80.01	61.03 75.79 78.39 80.74	61.88 77.50 78.20 80.86	62.90 78.03 79.01 82.11	63.84 77.85 79.18 82.51	64.92 77.86 80.32 83.66	57.96 69.49 75.88 81.49	60.00 73.52 77.32 81.00	61.88 77.50 78.20 80.86	64.92 77.86 80.32 83.66	64.92 77.86 80.32 83.66
1969	80.34		01147	01403	31.00	01.00	50.01	30174	60.66	52.11	02.51		01,47	01.00		32700	
			851. RATI	O. INVENT	ORIES TO	SALES+ MA (RATIO)	NUFACTURI	NG AND TR	ADE TOTAL					AVER	AGE FOR P	ERIOD	
1945 1946 1947	1.38	1.41	1.42	1.41	1.42	1.42	1.42	1.43	1.44	1.46	1, 38	1.47	1.40	1.42	1.43	1.47	1.43
1949 1950 1951	1.52 1.48 1.38 1.63	1.54 1.44 1.43 1.62	1.43 1.48 1.63	1.53 1.42 1.54 1.61	1.55 1.39 1.56 1.58	1.53 1.34 1.59 1.58	1.54 1.22 1.64 1.61	1.51 1.23 1.62 1.58	1.49 1.33 1.63 1.55	1.54 1.39 1.62 1.52	1.51 1.46 1.62 1.54	1.50 1.39 1.64 1.52	1.53 1.45 1.43 1.63	1.54 1.38 1.56 1.59	1.51 1.26 1.63 1.58	1.52 1.41 1.63 1.53	1.52 1.38 1.56 1.58
1953 1954 1955	1.55 1.65 1.49 1.51	1.53 1.62 1.48 1.54	1.52 1.63 1.47 1.54	1.54 1.60 1.45 1.54	1.55 1.62 1.46 1.55	1.57 1.60 1.47 1.55	1.56 1.60 1.47 1.63	1.60 1.60 1.49 1.58	1.62 1.60 1.46 1.57	1.62 1.58 1.48 1.56	1.65 1.54 1.48 1.56	1.67 1.51 1.49 1.55	1.53 1.63 1.48 1.53	1.55 1.61 1.46 1.55	1.59 1.60 1.47 1.59	1.65 1.54 1.48 1.56	1.58 1.60 1.47 1.56
1957 1958 1959	1.55 1.65 1.51 1.50	1.54 1.67 1.49 1.52	1.56 1.68 1.48 1.55	1.59 1.66 1.47 1.54	1.59 1.64 1.46 1.57	1.58 1.61 1.48 1.57	1.58 1.59 1.49 1.58	1.58 1.56 1.54 1.59	1.61 1.56 1.54 1.58	1.61 1.55 1.54 1.59	1.62 1.52 1.55 1.61	1.65 1.52 1.52 1.59	1.55 1.67 1.49 1.52	1.59 1.64 1.47 1.56	1.59 1.57 1.52 1.58	1.63 1.53 1.54 1.60	1.59 1.60 1.51 1.57
1961 1962 1963 1964	1.61 1.50 1.52 1.47	1.60 1.51 1.50 1.48	1.57 1.50 1.50	1.58 1.50 1.49 1.48	1.56 1.51 1.50 1.47	1.53 1.53 1.49 1.48	1.55 1.53 1.47 1.46	1.52 1.52 1.50 1.47	1.52 1.52 1.50 1.46	1.50 1.52 1.49	1.50 1.50 1.51 1.48	1.49 1.53 1.48 1.45	1.59 1.50 1.51 1.58	1.56 1.51 1.49 1.48	1.53 1.52 1.49 1.46	1.50 1.52 1.49 1.47	1.54 1.51 1.50 1.47
1965 1966 1967 1968	1.45 1.43 1.57 1.54	1.46 1.44 1.59 1.54	1.45 1.43 1.58 1.53	1.45 1.45 1.59 1.54	1.46 1.47 1.59 1.53	1.46 1.47 1.57 1.52	1.45 1.50 1.58 1.51	1.46 1.49 1.57 1.54	1.48 1.49 1.56 1.52	1.44 1.51 1.59 1.52	1.44 1.54 1.57 1.52	1.44 1.55 1.55	1.45 1.43 1.58 1.54	1.46 1.46 1.58 1.53	1.46 1.49 1.57 1.52	1.44 1.53 1.57 1.53	1.45 1.48 1.58 1.53
1969		••••		2034	1000			1134	1452	1,022							
		852	RATIO:	UNFILLED	ORDERS TO	SHIPMENT (RATIO)	S+ MANUFA	CTURERS	DURABLE G	oods				AVER	AGE FOR PI	ERIOD	
1945 1946 1947 1948	•••	•••	•••	•••	•••	•••		•••	•••	•••	•••	•••	•••	•••	•••	•••	:::
1949 1950 1951	•••	•••	•••	•••	•••	•••		•••	•••	•••	•••	•••	•••	•••	•••	•••	•••
1953 1954 1955	6.19 5.11 4.05 4.43	6.05 5.04 4.03 4.50	6.01 4.89 4.02 4.54	5.87 4.72 3.99 4.51	5.91 4.66 4.01 4.57	6.07 4.50 3.96 4.52	5.67 4.31 4.12 5.36	5.73 4.38 4.12 4.92	5.55 4.39 4.09 4.74	5•37 4•49 4•23 4•60	5.50 4.28 4.22 4.60	5.46 4.11 4.27 4.55	6.08 5.01 4.03 4.49	5.95 4.63 3.99 4.53	5.65 4.36 4.11 5.01	5.44 4.29 4.24 4.58	5.78 4.57 4.09 4.65
1957 1958 1959	4.57 3.89 3.51 3.31	4.56 3.93 3.45 3.30	4.54 3.98 3.47 3.24	4.57 3.96 3.39 3.23	4.53 3.91 3.29 3.20	4.37 3.76 3.28 3.19	4.29 3.74 3.42 3.11	4.10 3.61 3.79 3.29	4.14 3.51 3.83 3.23	3.93 3.48 3.93 3.25	3.92 3.50 3.81 3.27	4.00 3.49 3.44 3.21	4.56 3.93 3.48 3.28	4.49 3.88 3.32 3.21	4.18 3.62 3.68 3.21	3.95 3.49 3.73 3.24	4.29 3.73 3.55 3.24
1961 1962 1963	3.31 3.03 2.98 2.86	3.31 3.04 2.94 2.88	3.21 2.92 3.03 2.94	3.19 2.91 3.01 2.90	3.15 2.92 3.00 2.94	3.10 2.94 2.94 2.99	3.18 2.95 2.86 2.97	3.06 2.83 2.90 3.03	3.04 2.86 2.95 2.99	3.03 2.86 2.89 3.04	3.02 2.80 2.94 3.07	3.01 2.95 2.89 2.99	3.28 3.00 2.98 2.89	3.15 2.92 2.98 2.94	3.09 2.88 2.90 3.00	3.02 2.87 2.91 3.03	3.13 2.92 2.94 2.97
1965 1966 1967 1968	3.05 3.17 3.51 3.37	3.08 3.20 3.51 3.37	3.01 3.22 3.46 3.39	3.02 3.25 3.50 3.38	3.11 3.29 3.49 3.34	3.11 3.35 3.49 3.27	3.04 3.40 3.53 3.15	3.07 3.37 3.40 3.37	3.13 3.42 3.49 3.25	3.11 3.44 3.57 3.21	3.14 3.47 3.44 3.21	3.12 3.48 3.36 3.32	3.05 3.20 3.49 3.38	3.08 3.30 3.49 3.33	3.08 3.40 3.47 3.26	3.12 3.46 3.46 3.25	3.08 3.34 3.48 3.30
1969 1970		J.J.	2427		J 6 J ^{ug}	2021	2,13	J•31	2443	J.21	-161	J•32		3.33	7,20	,,,,	3.30

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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.

.,		Quai	rterly	<u></u>]		Quar	rterly	,	
Year	ΙQ	ИQ	III Q	IV Q	Annual	Year	ΙQ	11 Q	III Q	1V Q	Annual
	PERSONAL CON IN 1958 DOLLA	SUMPTION EXPE	NDITURES: TOT	AL.	AVERAGE	232. PE	RSONAL CONSUM (ANNUAL RAT	PTION EXPENDI		E GOODS	AVERAGE
945 946 947 948	203.4 208.5	207.0 210.7	207.4 211.1	207.3 212.8	183.0 203.5 206.3 210.8	1945 1946 1947 1948	12.6 19.3 21.9	14.7 19.9 22.3	17.0 20.4 23.4	18.7 21.9 23.1	8.0 15.8 20.4 22.7
949 950 951	213.2 223.5 236.0 233.7	216.3 227.6 230.0 238.1	216.8 238.8 232.0 239.1	219.7 232.1 233.3 246.8	216.5 230.5 232.8 239.4	1949 1950 1951	22.5 27.4 33.6 28.8	24.4 27.9 28.6 29.1	25.3 35.3 28.1 27.5	26.3 31.4 28.3 32.0	24.6 30.5 29.6 29.3
953 954 955	250 • 1 250 • 8 267 • 6 279 • 8	251.5 253.3 273.0 280.3	251.1 256.9 276.3 280.8	250.4 261.9 279.9 284.7	250.8 255.7 274.2 281.4	1953 1954 1955	33.5 32.0 37.4 38.5	33.5 32.5 39.6 38.6	33.4 32.5 41.4 38.4	32.6 34.2 40.1 40.2	33.2 32.8 39.6 38.9
57 58 59	286.6 285.6 302.3 313.8	287.0 287.5 307.0 317.7	289.3 291.9 309.9 316.4	289.7 295.2 310.0 316.4	288.2 290.1 307.3 316.1	1957 1958 1959	41.4 37.9 42.8 45.9	40.9 36.8 45.0 46.1	40.6 37.7 45.8 45.3	40.2 39.1 43.6 43.8	40.8 37.9 44.3 45.3
961 962 963	316.2 333.3 348.5 366.3	320.4 335.7 350.9 370.7	323.9 340.1 356.1 378.6	329.5 344.6 357.7 379.3	322.5 338.4 353.3 373.7	1961 1962 1963	41.9 48.5 52.4 57.9	43•4 48•5 53•2 59•6	44.8 50.1 54.5 60.7	46.6 51.1 55.6 58.7	44.2 49.5 53.9 59.2
965 966 967	387.9 415.3 424.2 445.0	393.4 415.1 430.3 448.4	400.3 421.3 431.6 457.7	409+2 420+7 434+3 458+1	397.7 418.1 430.1 452.3	1965 1966 1967 1968	65.4 71.2 69.8 79.9	64.4 68.5 73.6 82.6	66.5 71.3 73.7 86.7	68.9 71.9 75.3 86.9	66.2 70.6 73.1 84.0
969 970						1969					
		PTION EXPENDI LES {ANN• RA			AVERAGE	234. F	ERSONAL CONSU (ANNUAL RAT	MPTION EXPEND		10BILES	AVERAGE
945 946 947 948	15.0 16.1	15.2 17.0	16.0 17.4	16.7 16.5	15.7 16.8	1945 1946 1947	4.3 5.8	4.7 5.3	4.4 6.0	5.2 6.6	4.7 5.9
949 950 951 952	15.5 17.3 21.7 19.7	15.6 17.3 18.5 19.7	16.2 22.4 18.9 20.0	17.1 19.4 19.6 20.9	16.1 19.1 19.7 20.1	1949 1950 1951	7.0 10.1 11.9 9.1	8.8 10.6 10.1 9.4	9•1 12•9 9•2 7•5	9.2 12.0 8.7 11.1	8.5 11.4 10.6 9.3
953 954 955	20.9 20.3 22.4 24.0	20.8 20.4 22.8 24.9	20.7 20.8 23.7 25.0	20.5 21.5 23.8 25.4	20.7 20.8 23.2 24.8	1953 1954 1955	12.6 11.7 15.0 14.5	12.7 12.1 16.8 13.7	12.7 11.7 17.7 13.4	12.1 12.7 16.3 14.8	12.5 12.6 16.5 14.1
957 958 959 960	25.2 24.9 26.7 28.3	25.0 24.5 27.8 28.5	25.5 25.4 28.3 28.0	24.8 26.0 28.7 27.8	25.1 25.2 27.9 28.2	1957 1958 1959	16.2 13.0 16.1 17.6	15.9 12.3 17.2 17.6	15.1 12.3 17.5 17.3	15.4 13.1 14.9 16.0	15.7 12.7 16.5 17.
961 962 963 964	27.5 30.5 32.1 36.2	28.5 30.1 32.7 37.6	29.1 31.1 33.8 37.9	30.0 31.4 34.6 38.4	28.8 30.8 33.3 37.5	1961 1962 1963 1964	14.4 18.0 20.3 21.7	14.9 18.4 20.5 22.0	15.7 19.0 20.7 22.8	16.6 19.7 21.0 20.3	15.4 18.8 20.6 21.7
965 966 967 968	39.0 44.4 46.7 51.5	39 • 1 44 • 5 47 • 6 53 • 4	40.9 46.2 48.1 54.7	43.1 46.5 50.3 55.6	40.5 45.4 48.2 53.8	1965 1966 1967	26.4 26.8 23.1 28.4	25.3 24.0 26.0 29.2	25.6 25.1 25.6 32.0	25.8 25.4 25.0 31.3	25.8 25.3 24.9 30.2
969 970						1969					
236. PERS	ONAL CONSUMPT (ANNUAL RAT	ION EXPENDITU E: BILLIONS O	RES+ NONDURAB F DOLLARS)	LE GOODS	AVERAGE	237.	PERSONAL CONS (ANNUAL RAT	UMPTION EXPEN		VICES	AVERAGE
945 946 947 948	78.6 87.3 94.7	80.2 89.7 96.6	84.8 91.6 96.7	85.9 93.2 96.9	71.9 82.4 90.5 96.2	1945 1946 1947 1948	43.1 48.3 52.6	44.4 49.3 54.0	46.1 50.4 55.6	47.5 51.3 56.5	39.8 45.3 49.8 54.7
949 950 951 952	96.0 94.6 107.6 110.8	95.0 96.2 107.0 113.0	93.2 100.8 109.0 115.1	94.0 100.8 111.4 117.0	94.5 98.1 108.8 114.0	1949 1950 1951	56.9 59.8 66.3 70.9	57.5 61.7 67.3 72.5	57•7 63•4 68•4 74•2	58.5 64.8 69.5 76.0	57.6 62.4 67.9 73.4
953 954 955	117.2 117.4 120.8 127.6	117.2 117.4 122.6 128.5	116.5 118.4 123.7 129.8	116.3 119.8 126.1 131.2	116.8 118.3 123.3 129.3	1953 1954 1955	77.8 82.9 89.5 95.8	79.5 84.6 90.4 97.4	81.1 86.3 91.7 99.3	81.4 87.7 94.2 101.4	79.9 85.4 91.4 98.5
957 958 959 960	132.9 137.8 144.4 149.4	134.3 139.3 145.7 152.0	137.7 141.2 147.3 151.3	137.4 142.3 149.1 152.5	135.6 140.2 146.6 151.3	1957 1958 1959 1960	102.8 108.9 116.8 125.7	104.1 111.3 119.1 128.1	105.6 113.3 121.7 129.3	107.8 114.7 123.6 131.4	105.0 112.0 120.3 128.7
961 962 963 964	154 • 1 160 • 2 167 • 1 174 • 6	154.7 161.6 168.0 175.9	156.1 163.2 169.9 181.3	158.7 165.3 169.6 182.9	155.9 162.6 168.6 178.7	1961 1962 1963 1964	132.4 139.6 148.7 159.2	134.2 141.6 150.8 162.1	135.8 144.0 153.9 164.6	137.8 146.7 156.3 167.3	135 • 1 143 • 0 152 • 4 163 • 3
965 966 967 968	184.4 202.6 213.1 225.6	189.7 206.4 214.2 227.6	192.4 209.6 215.5 232.6	197.8 209.1 217.1 234.8	191.1 206.9 215.0 230.2	1965 1966 1967 1968	170.0 183.9 197.8 214.2	173.8 186.9 201.8 218.9	177.4 190.2 206.3 224.5	180.7 193.5 210.1 229.0	175.5 188.6 204.6 221.6
969						1969					

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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.

		Quar	terly					Qua	rterly		
Year	I Q	нq	III Q	IV Q	Annual	Year	ΙQ	II Q	III Q	IV Q	Annual
240.		TE DOMESTIC IN		TAL	AVERAGE				IXED INVESTME		AVERAGE
945 946 947 948	24.5 32.8 43.4	31.5 31.6 46.2	32.5 31.7 48.1	33.9 39.8 46.3	10.6 30.6 34.0 46.0	1945 1946 1947 1948	13.1 22.9 26.1	15.7 23.1 26.1	18.4 23.2 27.1	20.7 24.4 28.2	10.1 17.0 23.4 26.9
949 950 951	39.6 44.0 61.0 54.2	33.1 50.8 64.1 47.4	36.2 55.8 58.8 50.9	33.8 65.8 53.4 55.1	35.7 54.1 59.3 51.9	1949 · · · · · · 1950 · · · · · · · · · · · · · · · · · · ·	26.6 24.4 31.0 32.3	25.7 26.7 31.8 32.7	24.3 29.8 32.4 29.6	23.8 30.7 32.0 31.9	25.1 27.9 31.8 31.6
953 954 955	54.2 48.7 62.3	55•4 49•7 66•9	53.2 51.9 69.0	47.5 56.6 71.3	52.6 51.7 67.4	1953 1954 1955	33.6 33.5 34.4	33.9 33.5 36.9	34.7 33.8 39.5 44.7	34.4 33.8 41.7 45.0	34.2 33.6 38.1 43.7
956 957 958	69.9 68.5 57.3 72.1	69•4 68•5 55•7 80•4	70.3 70.4 61.4 72.2	70.4 64.0 68.8 77.2	70.0 67.8 60.9 75.3	1956	42.0 45.9 43.0 43.0	43.1 46.0 41.2 45.2	47.2 40.5 46.2	46.3 41.7 46.0	46.4 41.6 45.1
960 961 962 963	82.5 64.3 80.6 82.7	76.0 70.2 82.8 85.1	73.5 74.2 84.3 88.0	67•6 77•9 84•7 92•9	74.8 71.7 83.0 87.1	1960 · · · · · · · · · · · · · · · · · · ·	47.8 46.0 49.5 52.0	49.0 46.0 51.3 53.5	48.4 47.5 53.1 55.0	48.4 48.6 52.7 56.8	48.4 47.0 51.7 54.3
965 965 966	90.8 105.3 117.5 114.0	93.4 105.3 122.4 110.7	94.2 108.7 119.6 118.6	97.9 113.2 126.2 123.0	108.1 121.4 116.6	1964 1965 1966 1967	58.3 67.1 78.8 82.9	60+1 69+5 80+3 82+9	62.4 72.4 83.0 83.3	63.4 76.2 84.2 84.1	71.3 81.6 83.3
969 969 970	119•8	127•3	126.5	132.6	126+5	1968 1969 1970	88.3	86•4	88•3	91.6	88.7
		TE DOMESTIC F			AVERAGE	243 PRODUC	G GROSS PRIVA ERS' DURABLE	ATE DOMESTIC EQUIPMENT (FIXED INVESTM		AVERAGE
945 946 947	5.6 7.3 8.1	6.8 7.3 8.7	7.3 7.6 9.2	7.4 7.7 9.4	2.8 6.8 7.5 8.8	1945 1946 1947	7.5 15.5 18.0	8.9 15.7 17.4	11.1 15.6 17.9	13.4 16.7 18.8	7.3 10.2 15.9 18.1
949 950 951 952	9.0 8.4 10.7	8.7 8.8 11.4 11.3	8.2 9.5 11.5 11.4	8.0 10.3 11.1 11.8	8.5 9.2 11.2 11.4	1949 1950 1951	17.6 15.9 20.2 21.1	17.0 17.9 20.5 21.4	16.1 20.3 20.9 18.2	15.7 20.4 20.9 20.1	16.6 18.7 20.7 20.7
953 954 955 956	12.2 13.1 13.5 16.5	12.6 13.0 14.0 17.0	12.8 13.1 14.6 17.7	13.0 13.1 15.2 17.8	12.7 13.1 14.3 17.2	1953 1954 1955	21.4 20.4 20.9 25.6	21.3 20.4 23.0 26.1	21.9 20.7 24.9 27.0	21.3 20.7 26.5 27.2	21.5 20.6 23.6 26.5
957 958 959 960	17.8 17.3 16.0 18.2	18.1 16.7 16.6 17.9	18.1 16.1 17.1 17.8	17.9 16.2 17.0 18.6	18.0 16.6 16.7 18.1	1957 1958 1959	28.1 25.7 27.0 29.6	28.0 24.5 28.7 31.2	29 • 1 24 • 4 29 • 1 30 • 6	28.3 25.5 29.0 29.8	28.4 25.6 28.4 30.5
961 962 963	18.4 18.5 18.8 20.4	18.3 19.2 19.7 21.1	18.4 19.7 19.4 21.4	18.4 19.5 19.9 21.8	18.4 19.2 19.5 21.2	1961 1962 1963	27.6 31.0 33.2 37.9	27•7 32•1 33•8 39•0	29.0 33.5 35.5 41.0	30.3 33.2 36.8 41.6	28 • 6 32 • 5 34 • 6 39 • 9
1965 1966 1967	23.4 28.6 29.0 29.8	25.1 28.2 27.3 28.9	25.8 29.0 27.9 29.4	27.8 28.2 28.0 30.3	25.5 28.5 28.0 29.6	1965 1966 1967	43.7 50.2 53.9 58.5	44.4 52.1 55.6 57.5	46.6 54.0 55.4 59.0	48.3 56.0 56.2 61.3	45.8 53.1 55.3 59.1
1969 1970						1969 1970					
		ATE DOMESTIC FUCTURES (ANN.			AVERAGE				ENT: CHANGE II		AVERAGE
945 946 947	5.5 9.5 14.0	7.0 9.5 15.0	8.0 11.3 14.9	8.5 13.9 13.8	1.5 7.2 11.1 14.4	1945 1946 1947 1948	5.9 0.4 3.3	8.8 -1.0 5.1	6.1 -2.7 6.1	4.7 1.4 4.3	-1.0 6.4 -0.5 4.7
.949 .950 .951	13.0 17.2 19.5 16.7	12.8 19.3 17.1 17.1	13.6 21.1 16.0 17.1	15.3 20.0 16.3 17.8	13.7 19.4 17.2 17.2	1949 1950 1951	0.0 2.4 10.5 5.2	-5.3 4.8 15.2 -2.3	-1.7 4.9 10.4 4.3	-5.3 15.1 5.1 5.4	-3.1 6.6 10.3
.953 .954 .955	18 • 2 17 • 8 23 • 3 21 • 8	18.3 18.9 23.9 22.0	17.8 20.3 23.5 21.5	17.6 21.6 22.5 21.1	18.0 19.7 23.3 21.6	1953 1954 1955	2.4 -2.5 4.6 6.0	3.2 -2.7 6.1 4.3	0.7 -2.2 6.0 4.1	-4.5 1.3 7.1 4.3	0.4 -1.5 6.6
957 958 959	20.5 19.7 25.3 24.7	20.1 19.5 26.1 23.1	20.0 20.8 25.6 22.0	20.0 23.0 24.8 21.6	20 • 2 20 • 8 25 • 5 22 • 8	1957 1958 1959	2.1 -5.4 3.9 9.9	2.3 -5.1 9.1 3.9	3.2 0.1 0.4 3.1	-2.2 4.1 6.3 -2.4	1.1 -1.5 4.6 3.6
1961 1962 1963	21.7 24.4 26.1 27.6	22.1 25.4 26.8 27.1	22.9 26.0 27.1 27.0	23.8 25.6 28.0 26.8	22.6 25.3 27.0 27.1	1961 1962 1963	-3.5 6.7 4.7 4.8	2.1 6.1 4.8 6.1	3.8 5.2 6.0 4.6	5.5 6.4 8.1 7.7	2.0 6.0 5.9 5.6
1965 1966 1967	27.4 27.4 21.6 28.8	27.0 26.0 23.3 30.6	27.2 24.7 26.6 29.9	27.4 22.1 28.8 31.7	27.2 25.0 25.1 30.3	1965 1966 1967	10.9 11.3 9.6 2.6	8.9 16.2 4.5 10.4	9.1 11.9 8.7 8.2	9.7 19.9 10.0 9.3	9.6 14.8 8.2 7.6
1969		-010	-747			1969		2017	0,2	7.5	· ·

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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.

	-	Quar	terly	•				Quar	terly		1
Year	ΙQ	II Q	III Q	IV Q	Annual	Year	ΙQ	II Q	III Q	IV Q	Annual
		DS AND SERVICE			AVERAGE			AND SERVICES			AVERAGE
1945	***	***	:::	•••	-0.6	1945		•••		•••	7.2
.946 .947 .948	6.8 11.5 8.2	7.6 12.0 6.2	8.8 12.5 5.9	6.8 10.1 5.5	7.5 11.5 6.4	1946 1947 1948	13.6 19.3 18.1	14.8 20.5 16.5	16.1 20.4 16.7	14.4 18.7 15.9	14.7 19.7 16.8
949	7 • 4	7.2	6+1	3.8	6.1	1949	17.4	17.0	15.5	13.3	15.8
951 952	3.1 1.1 4.8	2.6 3.1 3.0	0.5 5.0 1.1	1.0 5.5 0.0	1.8 3.7 2.2	1950 1951 1952	13.0 16.4 20.2	13.2 18.8 18.2	13.9 19.7 16.8	15.1 20.0 16.8	13.6 18.7 18.0
953	0.5	0.1	0.3	0.6	0.4	1953	16.7	16.9	17.2	16.9	16.9
954 955 956	1.1 2.8 2.3	1.7 1.6 3.8	1.9 2.0 4.1	2.7 1.6 5.6	1.8 2.0 4.0	1954 1955 1956	16.3 19.5 21.9	18.3 19.0 23.3	17.6 20.1 24.2	18.7 20.5 25.0	17.8 19.8 23.6
957	6.6	6.3	5.5	4.5	5•7	1957	27.5	27.1	26.2	25.2	26.5
958 959 960	2•6 0•2 2•4	2.4 -0.8 3.5	2.4 0.4 4.3	1.4 0.7 6.0	2.2 0.1 4.0	1958 1959 1960	22.9 22.4 26.1	23.0 22.7 27.4	23.0 24.4 27.5	23.3 24.4 28.0	23.5 23.5 27.2
961	6.6	5.6	4.9	5.3	5•6	1961	28.6	27.8	28.5	29.4	28.6
962 963 964	4.6 4.6 8.9	5•7 6•2 7•8	5.3 5.6 8.7	4.9 7.1 8.5	5.1 5.9 8.5	1962 1963 1964	29.2 30.1 36.5	30.9 32.4 36.1	30 • 6 32 • 5 37 • 5	30.4 34.3 38.3	30.3 32.3 37.1
965	6.2	8.1	7.3	6.0	6.9	1965	35.2	40.8	40.3	40.5	39.2
966 967 968	6•2 5•5 1•8	5.6 5.8 3.4	4.4 5.6 3.4	4.9 4.0 1.4	5.3 5.2 2.5	1966 1967 1968	42.2 45.8 47.7	42.7 46.0 50.7	43•7 46•3 53•2	44.8 46.8 50.9	43.4 46.2 50.6
969 970		344	314	•••	2.5	1969	47.	50.7	3312	3019	50.6
	253. IMPORT:	S OF GOODS AND	SERVICES DOLLARS)		AVERAGE	260. GOV		ASES OF GOODS E: BILLIONS OF		+ TOTAL	AVERAGE
945	6.8	***	7.3	***	7.9	1945			•••	***	82.3
947	7.8 9.9	7.2 8.5 10.3	7.9 10.8	7.6 8.7 10.4	7•2 8•2 10•3	1946 1947 1948	30.9 24.2 27.3	25.6 25.1 30.3	25.0 25.2 32.8	26.4 25.8 35.6	27.6 25.3 31.6
949	10.0	9.7 10.6	9.3 13.5	9.4 14.1	9.6 12.0	1949	36.1 37.2	38.0 36.2	38.5 37.4	38.6 40.7	37 • 6 37 • 6
951 952	15•4 15•4	15.7 15.1	14.8 15.7	14.4 16.8	15.1 15.8	1952	48.5 70.0	55.6 74.1	63.6 76.9	68.7 77.6	59 · . 74 ·
953 954	16•2 15•3	16.8 16.6	16.9 15.8	16.3 16.1	16.6 15.9	1953	81.0 78.6	81.9 74.3	81 • 2 73 • 7	82.3 72.4	81.6 75.0
955 956	16•7 19•6	17•4 19•4	18.1 20.0	18.9 19.4	17.8 19.6	1955	73.4 76.4	73•2 78•5	74•6 78•7	75.5 80.7	74 • 2 78 • 6
957	20.9 20.3	20.8 20.6	20.7 20.7	20.6	20 • 8 20 • 9	1957	84.6 90.2	85.8 92.8	86 • 6 95 • 4	87.5 98.0	86 •
.959•••• .960••••	22•2 23•7	23.4 23.9	24.0 23.3	23.7 21.9	23.3 23.2	1959	97•7 97•0	97•5 98•8	96.6 100.4	96.4 101.9	97.0
961	22.0 24.6	22.2 25.2	23.6 25.3	24.0 25.6	23.0 25.1	1961	104.3 114.4	106.7 117.0	108.4 117.4	111.3 119.3	107.6
964	25•5 27•6	26.2 28.3	26.9 28.8	27 • 1 29 • 8	26.4 28.6	1964	121.9 126.4	120.9 129.2	122.9 129.4	124.3 129.8	122.5
965	29•0 36•0	32.7 37.1	33.0 39.3	34.5 39.9	32.3 38.1	1965	131.5 148.0	134•4 153•4	138.9 160.7	143.3 165.2	137.0
967	40 • 4 45 • 9	40.1 47.3	40.7 49.8	42.8 49.5	41.0 48.1	1967	174•2 193•7	178.4 198.3	181.3 202.1	186.5 206.7	180 - 200 - 2
969 970						1969					
	AL GOVERNMEN' TAL (ANNUAL	T PURCHASES OF RATE: BILLION	GOODS AND SI	ERVICES:	AVERAGE			T PURCHASES OF			AVERAGE
1945	22.2	16.3	14.9	15.5	74•2 17•2	1945	20.4	14.4	11.9	12.3	73.5 14.7
1947 1948	12.4 13.5	12.9 15.7	12.4 17.3	12.4 19.5	12.5 16.5	1947	9•4 9•8	8.9 10.4	8•7 10•7	9.3 12.0	10.
1949	19•4 18•4	20.6 17.1	20.3 17.7	20 • 1 20 • 5	20 • 1 18 • 4	1949	12.8 12.5	13.4 12.6	13.7 14.2	13.1 17.1	13. 14.
1951 1952	27•8 47•8	34.3 51.1	41.8 54.1	46.7 54.2	37•7 51•8	1951	24.1 42.5	30.4 45.7	37.7 47.0	42.1 48.5	33. 45.
1953	56.9 52.3	57.8 47.4	56.5 45.7	56.9 44.1	57.0 47.4	1953	49•2 44•4	49.5 42.0	48.4 39.9	47.6 38.5	48. 41.
955	44.0 44.5	43.3 45.8	44.4 45.3	44•7 46•6	44.1 45.6	1955 1956	38.7 38.4	38.2 40.4	39 • 2 40 • 4	38.1 42.1	38 • 40 •
957	49.3 51.3	49.6 52.9	49.7 54.3	49.6 55.9	49.5 53.6	1957	43.4 44.7	44.1 45.7	44.8 46.3	44.6 46.9	44.: 45.
959	54.6 52.7	54.1 53.0	53.1 53.9	52.9 54.6	53.7 53.5	1959	46.5 45.0	46.1 44.4	45.7 44.6	45.9 45.8	46.0
1961	55•4 61•9	57.3 64.0	57.8 63.3	59•2 64•4	57.4 63.4	1961	46.9 51.1	47•7 53•0	47•7 51•3	48.9 50.9	47.8 51.0
1963	65.0 65.0	63.4 66.0	64.2 65.2	64.4 64.5	64.2 65.2	1963	51.1 51.2 50.5	50.5 50.7	51.0 49.8	50.3 48.9	50.
1965	64+4	65.5	67.6	70 • 1	66.9	1965	48.6	49.2	50 • 1	52.5	50.
1966 1967 1968	72.8 87.7 96.4	75.6 90.1 98.9	80.5 91.4 100.7	82.1 93.6 101.9	77.8 90.7 99.5	1966 1967 1968	55.3 69.9 76.3	58.5 71.8 77.8	63•3 73•0 78•6	65.6 74.7 79.2	60. 72. 78.
1969						1969					, ,,,,
970	i				<u> </u>	1970	l				į.

NOTE: Since last shown here, these series have been revised beginning with 1967.

INDEX

Series Finding Guide

(See table of contents (page i) for chart and table titles)

Series titles (shown in chart/table sequence) (See complete titles in "Titles and Sources of	Current (page n		Historical data	Series descriptions	Series titles (shown in chart/table sequence) (See complete titles in "Titles and Sources of	Current (page n	t issue umbers)	Historical data	Series descriptions
Series," following this index)	Charts	Tables		(issue date)	Series," following this index)	Charts	Tables		(issue date)
A. NATIONAL INCOME AND PRODUCT					B. CYCLICAL INDICATORS-Con.				
205. GNP in 1958 dollars	9,21,38 9,21,38,56 9 9	5,65,71 5,65,71,87 5,65 5,65 5,65	Dec. '69 Dec. '69 Dec. '69 Oct. '70 Oct. '70	Oct. '69 Oct. '69 Oct. '69 Oct. '69 Oct. '69	*205. GNP in 1958 dollars	9,21,38 9,21,38,56 21,38,63 21,38 21,38 21 22,38	6,65,71 6,65,71,87 6,71,99 6,71 6,71 6,71 6,71	Dec. '69 Dec. '69 Apr. '70 Aug. '70 Aug. '70 Nov. '70 Aug. '70	Oct. '69 Oct. '69 Nov. '68 July '68 July '68 Feb. '69 July '68
A2. Notional and Personal Income 220. National income, current dollars 222. Personal income, current dollars 224. Disposable personal income, current dol. 225. Disposable personal income, constant dol 226. Per capita disposable personal income, current dollars 227. Per capita disposable personal income, constant dollars.	10 10 10 10 10	5,65 5,65 5,65 5,65 5,65	Oct. '70 Oct. '70 Oct. '70 Oct. '70 Oct. '70 Oct. '70	Oct. '69 Oct. '69 Oct. '69 Oct. '69 Oct. '69 Oct. '69	*54. Sales of retail stores	22,38 23,36 23 23,36 23,36 23,36	6,71 6,72 6,72 6,72 6,72 6,72	May '70 Feb. '70 Feb. '70 Nov. '70 Nov. '70	Sep. '68
A3. Personal Consumption Expenditures 230. Total, current dollars	11 11 11 11	5,66 5,66 5,66	Oct. '70 Nov. '70 Nov. '70 Nov. '70	Oct. '69 Oct. '69 Oct. '69 Oct. '69	24. New orders, producers' cap. goods indus	24 24 24 , 36	6,72 6,72 6,73 6,73 6,73	Aug. '70 Nov. '70 Feb. '70 June '70 June '70	Sep. '68 Apr. '69
234. Automobiles, current dollars		5,66 5,66 5,66	Nov. '70 Nov. '70 Nov. '70	Oct. '69 Oct. '69 Oct. '69	97. Backlog of capital approp., manufacturing.	25 25 25,39,40 25	6,73 6,73 7,73,79 7,73	Nov. '70 Aug. '70 Apr. '70 Nov. '70	Sep. '68 Nov. '68 Sep. '68#
240. Gross private domestic investment, total	12 12 12 12	5,66 5,66 5,66 5,66 5,66 5,66,74	Nov. '70 Nov. '70 Nov. '70 Nov. '70 Nov. '70	Oct. '69 Oct. '69 Oct. '69 Oct. '69 Oct. '69 Oct. '69		26,37 26 26	7,66,74 7,74 7,74 7,74 7,74	Nov. '70 Nov. '70 Feb. '70 Nov. '70 Feb. '70	Oct. '69 Feb. '69 Sep. '68
A5. Foreign Trade 250. Net exports of goods and services	13,49	5,67 5,67 5,67	Nov. '70 Nov. '70 Nov. '70	May '69 May '69 May '69	65. Book value, mfrs.' inven., finished goods .	27 27 27 ,3 9 27	7,74 7,74 7,74 7,74	Feb. '70 Nov. '70 Nov. '70 Nov. '70	Sep. '68 Feb. '69 Sep. '68
A6. Gov. Purchases, Goods and Services 260. Federal, State, and local governments 262. Federal Government 264. National defense 266. State and local governments	14 14,53	5,67 5,67 5,67,85 5,67	Nov. '70 Nov. '70 Nov. '70 Dec. '69			28,37,64 28,37 28	7,75 7,75 7,75 7,75	July '70 July '70 Aug. '70	Apr. '69 May '69 July '68 July '68
A7. Final Sales and Inventories 270. Final sales, durable goods 271. Change in business inventories, durable goods	15	5,67 5,67	Dec. '69	Oct. '69	15. Profits per dollar of sales, mfg *17. Ratio, price to unit labor cost, mfg 55. Wholesale prices, indus. commodities 58. Wholesale prices, manufactured goods	28 ,3 7 29	7,75 7,75 7,75 7,75,86	June '70 Aug. '70 Sep. '70 Sep. '70	Mar. '69 Nov. '68 June '69 June '69
Final sales, nondurable goods	1.5	5,67	Dec. '69	Oct. 169	68. Labor cost per unit of gross product,	29	7,75	Aug. 170 Aug. 170	July '68 Nov. '68
A8. Notional Income Components 280. Compensation of employees	16 16 16	5,67 5,67 5,67 5,68 5,68	Dec. '69 Dec. '69 Dec. '69 Dec. '69 Dec. '69	Oct. '69 Oct. '69 Oct. '69 Oct. '69 Oct. '69	85. Change in money supply	30 30 , 37	7,76 7,76 7,76 7,76 7,76	Oct. '69 Oct. '69 July '70 May '70	Aug. '68 Aug. '68 July '64
A9. Saving 290. Gross saving, private and government 292. Personal saving	17	5,68 5,68	Dec. 169	Oct. '69 Oct. '69	112. Change in business loans	31 31 31	7,76 7,76 7,76 7,76	Feb. '70 Apr. '70 June '70 Feb. '70	July '64 July '64
inventory valuation adjustment	17	5,68 5,68 5,68	Dec. '69 Dec. '69	Oct. '69 Oct. '69 Oct. '69	93. Free reserves	32	7,77 7,77 7,77 7,77	Mar. 170 Mar. 170 Mar. 170 Mar. 170	July '64 July '64 July '64
B1. Employment and Unemployment *1. Average workweek, prod. workers, mfg 21. Avg. wkly. overtime hrs., prod. workers, mfg. 4. Nonagri, placements, all industries 2. Accession rate, manufacturing *5. Initial claims, State unemploy, insurance 3. Layoff rate, manufacturing	18 18 18 18,36	6,69 6,69 6,69 6,69 6,69 6,69	Aug. '70 Aug. '70 June '70 Aug. '70 June '70 Aug. '70	June '69 Aug. '68 June '69	117. Municipal bond yields 66. Consumer installment debt. *72. Com. and industrial loans outstanding *67. Bank rates on short-term bus. loans 118. Mortgage yields, residential. B7. Composite Indexes 8 10. 12 leading indicators, reverse trend adj.	33 33,39 33,39 33	7,77 8,77 8,77 8,77 8,77	Mar. '70 May '70 Feb. '70 Feb. '70 Mar. '70	July '64 July '64 Aug. '70
49. Nonagricultural job openings unfilled	19 19 19,38 19 20,38 20 20	6,69 6,69 6,70 6,70 6,70 6,70 6,70 6,70	June '70 Oct. '69 Aug. '70 Aug. '70 Feb. '70 Oct. '69 Feb. '70 June '70	June '69 Aug. '68# Aug. '68 June '69	811. 12 leading indicators, prior to reverse trend adjustment	34 34 35 35 35 35	78 6,78 6,78 6,78 6,78 6,78 6,78 6,78	Aug. '70 Aug. '70 Aug. '70 Aug. '70 Aug. '70 Aug. '70 Aug. '70 Aug. '70 Aug. '70	Aug. 170 Nov. 168 Nov. 168

^{*}Series preceded by an asterisk (*) are on the 1966 NBER "short list" of indicators.

[#]The "number" for this series title was changed since the publication date shown.

Series Finding Guide--Continued

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		(See table of c	ontents (page	i) for chart and table titles)				,
Series titles (shown in chart/table sequence) (See complete titles in "Titles and Sources of	Curren (page n	t issue umbers)	Historical data	Series descriptions	Series titles (shown in chart/table sequence) (See complete titles in "Titles and Sources of		t issue lumbers)	Historical data	Series descriptions
Series," following this index)	Charts	Tables	(Issue date)	(issue date)	Series," following this index)	Charts	Tables	(issue date)	(issue date)
C. ANTICIPATIONS AND INTENTIONS		·			D. OTHER KEY INDICATORSCon.				
C1. Aggregate Series 61. Bus. expend., new plant and equip 410. Manufacturers' sales, total 412. Mfrs.' inventories, book value 414. Condition of mfrs.' inventories 416. Adequacy of manufacturers' capacity.	25,39,40 41 41 41 41	73,79 79 79 79 79	Apr. '70 Apr. '70 Apr. '70 Apr. '70 Apr. '70	Nov. '68 Nov. '68 Nov. '68 Nov. '68 Nov. '68	D4. Price Movements 781. Consumer price index, all items	54 54	8,86 86 86 86	Sep. 170 Sep. 170 Sep. 170 Sep. 170	May '69 May '69 May '69 May '69
420. Household income compared to year ago 425. Probability of change, household income 430. New cars purchased by households	42 42 42 42	79 79 79 79	June '70 Apr. '70	Nov. '68 Nov. '68 Nov. '68 Nov. '68	750. Wholesale price index, all commodities 58. Wholesale price index, mfd. goods	i	8,86 86,75 86 86	Sep. 170 Sep. 170 Sep. 170	June '69 June '69 June '69 June '69
C2. Diffusion Indexes D440. New orders, manufacturing D442. Net profits, manufacturing and trade D444. Net sales, manufacturing and trade D446. Number of employees, mfg. and trade	43 43 43 43	80 80 80 80	June '70 June '70 June '70 June '70	Nov. '68 Nov. '68 Nov. '68 Nov. '68	E1. Actual and Potential GNP 205. Actual GNP in 1958 dollars		6,65,71,87 87 5,87	Dec. '69	Oct. '69
D450. Level of inventories, mfg. and trade	44 44 44 44 44	80 80 80 80 80	June '70 June '70 June '70 June '70 June '70	Nov. '68 Nov. '68 Nov. '68 Nov. '68 Nov. '68	E2. Analytical Rotios 850. Ratio, output to capacity, manufacturing 851. Ratio, inventories to sales, mfg. and trade. 852. Ratio, unfilled orders to shipments, durables	57 57 57	8,88 8,88 8,88	Dec. 169 Nov. 170 Nov. 170	
D61. Bus. expend., new plant and equip D480. Freight carloadings	45 45 45	81 81 81	Apr. '70 Aug. '70 June '70	Nov. 168 Nov. 168 Nov. 168	goods. 854. Ratio, personal saving to disposable personal income	57 58	8,88	Apr. '70 Aug. '70	Nov. '68 July '68
D. OTHER KEY INDICATORS		i			unfilled to persons unemployed	58 58 58	8,88 8,88 8,88	Feb. '70 Oct. '70 Aug. '70	June '68 June '68
D1. Foreign Trode 500. Merchandise trade balance	46 46	8,82 8,82	July '70 July '70	May '69 May '69	nonagri. production or nonsupv. workers 857. Vacancy rate, total rental housing	58 58	8,88 8,88	Aug. '70 Feb. '70	June '68
vehicles	46 46 46	8,82 8,82 8,82	Feb. 170 June 170 July 170	Aug. '68# May '69	E3. Diffusion Indexes D1. Average workweek, prod. workers, mfg D6. New orders, durable goods industries D11. New capital appropriations, mfg D34. Profits, manufacturing	59	89,92 89,92 89	Oct. '70 Apr. '70 Aug. '70 Feb. '70	
D2. Balance of Payments and Components 520. U.S. bal. of pmts., liquidity bal. basis. 522. U.S. bal. of pmts., official settlements basis.	47 47	8,83 8,83	Aug. '70	May '69 May '69	D19. Stock prices, 500 common stocks D23. Industrial materials prices D5. Initial claims, State unemploy, insurance	59 59 59	90,93 90,94 90,94	Apr. '69 Apr. '69 Oct. '70	May '69 Apr. '69 June '69
525. Net capital movements, official settlements basis. 527. Net capital movements, official settlements basis.	47	83 83	Aug. 170	May '69	D41. Employees on nonagri, payrolls	60 60 60	91,95 91,95 91,96	Oct. '70 May '70 June '69	June '69
250. Balance on goods and services	13,47	83	Aug. '70	May '69	D54. Sales of retail stores	60	91,97	Nov. '69	
530. Liquid liabilities to foreigners. 532. Liquid and nonliquid liabilities to foreign official agencies	48 48 48 13,49 13,49 49	83 83 83 83 83 83 83	Aug. 170 Aug. 170 Aug. 170 Aug. 170 Aug. 170 Aug. 170 Aug. 170	May '69	E5. Rotes of Change 200. GNP in current dollars 205. GNP in constant dollars 820. Composite index of 5 coincident indicators 48. Man-hours in nonagri, establishments 54. Sales of retail stores 52. Personal income 47. Index of industrial production 55. Index of whsle, prices, indus, commodities 781. Index of consumer prices, all items	61 61 61 61 61 61 61 61		Nov. '70	
services, exports	49	83	Aug. 170	May '69	F. INTERNATIONAL COMPARISONS		:		
expend., and services, imports	50 50 50 50 50 50 50	83 84 84 84 84 84 84 84 84	Aug. 170 Sep. 170 Sep. 170 Sep. 170 Sep. 170 Sep. 170 Sep. 170 Sep. 170	May '69	F1. Consumer Price Indexes 781. United States 133. Canada 132. United Kingdom 135. West Germany 136. France 138. Japan 137. Italy		98 98 98 98 98 98	Sep. '70 Apr. '70 Apr. '70 Apr. '70 Apr. '70 Apr. '70 Apr. '70	May '69
548. Receipts, transportation and services 549. Payments, transportation and services 561. U.S. direct investments abroad 565. U.S. purchases of foreign securities 564. Foreign purchases of U.S. securities 570. Govt grants and capital transactions 575. Banking and other capital transactions	50 51 51 51 51 51	84 84 84 84 84 84 84	Sep. 170 Sep. 170 Sep. 170 Sep. 170 Sep. 170 Oct. 170 Oct. 170	May '69 May '69 May '69 May '69 May '69 May '69 May '69	F2. Industrial Production Indexes 47. United States 123. Canada 122. United Kingdom 126. France 125. West Germany 128. Japan	21,38,63 63 63 63 63 63 63	99 99 99 99 99	Apr. '70 Dec. '69 Dec. '69 Dec. '69 Dec. '69 Dec. '69	Nov. '68
D3. Federal Government Activities 600. Fed. balance, nat'l income and prod. acct 601. Fed. receipts, nat'l income and prod. acct 602. Fed. expend., nat'l income and prod. acct 264. National defense purchases 616. Defense Dept. obligations, total. 621. Defense Dept. obligations, procurement 647. New orders, defense products industries 648. New orders, defense products	52 14,53	8,85 8,85 8,67,85 8,85 8,85 8,85 8,85 8,85 8,85	Aug. '70 Aug. '70 Aug. '70 Nov. '70 Oct. '69 Oct. '69 Dec. '69	July '68# July '68# July '68# Oct. '69 	121. OECD European countries 127. Italy. F3. Stock Price Indexes 19. United States 143. Canada 142. United Kingdom 146. France 145. West Germany 148. Japan 147. Italy	63 28,37,64 64 64 64 64	99 99 100 100 100 100 100 100 100	Mar. '70 Mar. '70 Mar. '70 Mar. '70 Mar. '70 Mar. '70 Mar. '70 Mar. '70	May '69

 $[\]ensuremath{\text{\#}}$ The "number" for this series title was changed since the publication date shown.

Titles and Sources of Series

Within each of the six sections, series are listed in numerical order. The numbers assigned to the series are for identification purposes only and do not reflect series relationships or order. "M" indicates monthly series; "Q" indicates quarterly series. Data apply to the whole period except for series designated by "EOM" (end of the month) or "EOQ" (end of the quarter).

The alphabetic-numeric designations following the series titles indicate all charts and tables in which the series may be found. See the table of contents for chart and table titles and Series Finding Guide for page numbers. The series in section B preceded by an asterisk (*) are included in the 1966 NBER "short list" of indicators, chart B8. Unless otherwise indicated, all series which require seasonal adjustment have been adjusted by their source.

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.

A National Income and Product

- 200. Gross national product in current dollars (Q). -- Department of Commerce, Office of Business Economics (A1, B2, B8, E5)
- 205. Gross national product in 1958 dollars (Q). -- Department of Commerce, Office of Business Economics (A1, B2, B8, E1, E5)
- 210. implicit price deflator, gross national product (Q). -- Department of Commerce, Office of Business Economics (A1)
- 215. Per capita gross national product in current dollars (Q). -Department of Commerce, Office of Business Economics and
 Bureau of the Census (A1)
- 217. Per capita gross national product in 1958 dollars (Q). -- Department of Commerce, Office of Business Economics and Bureau of the Census (A)
- 220. National income in current dollars (Q). -- Department of Commerce, Office of Business Economics (A2)
- 222. Personal income in current dollars (Q). -- Department of Commerce, Office of Business Economics (A2)
- **224.** Disposable personal income in current dollars (Q), -- Department of Commerce, Office of Business Economics (A2)
- 225. Disposable personal income in 1958 dollars (Q). -- Department of Commerce, Office of Business Economics (A2)
- 226. Per capita disposable personal income in current dollars (Q), -Department of Commerce, Office of Business Economics (A2)
- 227. Per capita disposable personal income in 1958 dollars (Q). Department of Commerce, Office of Business Economics (A2)
- 230. Personal consumption expenditures, total, in current dollars (Q). -- Department of Commerce, Office of Business Economics (A3)
- 231. Personal consumption expenditures, total, in 1958 dollars (Q). -Department of Commerce, Office of Business Economics (A3)
- 232. Personal consumption expenditures, durable goods, in current dollars (Q). -- Department of Commerce, Office of Business Economics (A3)
- 233. Personal consumption expenditures, durable goods except automobiles, in current dollars (Q). -- Department of Commerce, Office of Business Economics (A3)
- 234. Personal consumption expenditures, automobiles, in current dollars (Q). -- Department of Commerce, Office of Business Economics (A3)
- 236. Personal consumption expenditures, nondurable goods, in current dollars (Q). -- Department of Commerce, Office of Business Economics
- 237. Personal consumption expenditures, services, in current dollars (Q). -- Department of Commerce, Office of Business Economics (A3)
- 240. Gross private domestic investment, total (Q). -- Department of Commerce, Office of Business Economics (A4)
- 241. Gross private domestic fixed investment, total nonresidential (Q). -- Department of Commerce, Office of Business Economics (A4)
- 242. Gross private domestic fixed investment, nonresidential structures (Q), -- Department of Commerce, Office of Business Economics (A4
- 243. Gross private domestic fixed investment, producers' durable equipment (Q). -- Department of Commerce, Office of Business Economics (A4)

- 244. Gross private domestic fixed investment, residential structures
 (Q). -- Department of Commerce, Office of Business Economics
 (A4)
- 245. Gross private domestic investment, change in business inventories after valuation adjustment, all industries (Q). -- Department of Commerce, Office of Business Economics (A4, B4)
- 250. Balance on goods and services, excluding transfers under military grants (Q). -- Department of Commerce, Office of (A5, D2)
- 252. Exports of goods and services, excluding transfers under military grants (Q). -- Department of Commerce, Office of (A5, D2)
- 253. Imports of goods and services (Q). -- Department of Commerce, Office of Business Economics (A5, D2)
- **260.** Government purchases of goods and services, total (Q). -Department of Commerce, Office of Business Economics (A6)
- 262. Federal Government purchases of goods and services, total
 (Q). -- Department of Commerce, Office of Business Economics
- 264. Federal Government purchases of goods and services, national defense (Q). -- Department of Commerce, Office of Business Economics (A6, D3)
- 266. State and local government purchases of goods and services, total (Q), -- Department of Commerce, Office of Business Economics
- 270. Final sales, durable goods (Q). -- Department of Commerce, Office of Business Economics (A7
- 271. Change in business inventories, durable goods (Q). -- Department of Commerce, Office of Business Economics (A7)
- 274. Final sales, nondurable goods (Q). -- Department of Commerce, Office of Business Economics (A7)
- 275. Change in business inventories, nondurable goods (Q). Department of Commerce, Office of Business Economics (A7)
- 280. Compensation of employees (Q). -- Department of Commerce, Office of Business Economics (A8)
- 282. Proprietors' income (Q). -- Department of Commerce, Office of Business Economics (A8)
- 284. Rental income of persons (Q), --Department of Commerce, Office of Business Economics (A8)
- 286. Corporate profits and inventory valuation adjustment (Q). -Department of Commerce, Office of Business Economics (A8)
- 288. Net interest (Q). -- Department of Commerce, Office of Business Economics (A8
- 290. Gross saving -- private saving plus government surplus or deficit (Q), -- Department of Commerce, Office of Business
- 292. Personal saving (Q). -- Department of Commerce, Office of Business Economics (A9
- 294. Undistributed corporate profits plus inventory valuation adjustment (Q). -- Department of Commerce, Office of Business Economics (A9)
- 296. Capital consumption allowances, corporate and noncorporate (Q). -- Department of Commerce, Office of Business Economics (A9)
- 298. Government surplus or deficit, total (Q). -- Department of Commerce, Office of Business Economics (A9)

B Cyclical Indicators

- *1. 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)
- 3. Layoff rate, manufacturing (M). -- Department of Labor, Bureau of Labor Statistics (B1)
- 4. Nonagricultural placements, all industries (M). -- Department of Labor, Manpower Administration; seasonal adjustment by Bureau of the Census (B1, B8)

- *5. Average weekly initial claims for unemployment insurance, State programs (M). -- Department of Labor, Manpower Administration; seasonal adjustment by Bureau of the Census (B1, E3, E4)
- *6. Value of manufacturers' new orders, durable goods industries
 (M). --Department of Commerce, Bureau of the Census
 (B3, B8, E3, E4)
- 8. 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.) (B3)
- 9. Construction contracts awarded for commercial and industrial buildings, floor space (M). -- McGraw-Hill Information Systems Company; seasonal adjustment by Bureau of the Census and National Bureau of Economic Research, Inc. (Used by permission. This series may not be reproduced without written permission from the source.) (B3)
- *10. 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 the Census and National Bureau of Economic Research, Inc. (B3. B8)
- 11. Newly approved capital appropriations, 1,000 manufacturing corporations (Q). -- National Industrial Conference Board (B3,E3)
- *12. Index of net business formation (M). -- Dun and Bradstreet, Inc., and Department of Commerce, Bureau of the Census; seasonal adjustment by Bureau of the Census and National Bureau of Economic Research, Inc. (B3, B8)
- 13. Number of new business incorporations (M). -- Dun and Bradstreet, Inc.; seasonal adjustment by Bureau of the Census and National Bureau of Economic Research, Inc. (B3)
- 14. 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 the Census (B5)
- *16. Corporate profits after taxes (Q). -- Department of Commerce, Office of Business Economics (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, Office of Business Economics; Department of Labor, Bureau of Labor Statistics; and Board of Governors of the Federal Reserve System (B5, B8)
- *19. Index of stock prices, 500 common stocks (M). -- Standard and Poor's Corporation (B5, B8, E3, E4, F3)
- Change in book value of manufacturers' inventories of materials
 and supplies (M). -- Department of Commerce, Bureau of the
 the Census (B4)
- 21. Average weekly overtime hours of production workers, manufacturing (M). -- Department of Labor, Bureau of Labor Statistics
- Ratio of profits (after taxes) to income originating, corporate, all industries (Q). -- Department of Commerce, Office of Business Economics (B5)
- *23. Index of industrial materials prices (M). -- Department of Labor, Bureau of Labor Statistics (B5, B8, E3, E4)
- 24. Value of manufacturers' new orders, producers' capital goods industries (M). -- Department of Commerce, Bureau of the Census (B3)
- Change in manufacturers' unfilled orders, durable goods industries (M). -- Department of Commerce, Bureau of the Census (RA)
- 26. 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, Office of Business Economics and Bureau of the Census (B4, B8)

Continued on reverse

Titles and Sources of Series

(Continued from page 115)

- 32. Vendor performance, percent of companies reporting slower deliveries (M). -- Purchasing Management Association of Chicago (B4)
- 33. Net change in mortgage debt held by financial institutions and life insurance companies (Mp). -- 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 the Census. (B6)
- 37. Percent of companies reporting higher inventories of purchased materials (M). -- National Association of Purchasing Management; seasonal adjustment by Bureau of the Census
- 39. Percent of consumer installment loans delinquent 30 days and over (EOM). American Bankers Association; seasonal adjustment by Bureau of the Census 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)
- 42. 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 (R1)
- *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). -- National Industrial 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-hows in nonagricultural establishments (M). -- Department of Labor, Bureau of Labor Statistics (B1, E5)
- 49. Nonagricultural job openings unfilled (EOM). -- Department of Labor, Manpower Administration; seasonal adjustment by Bureau of the Census (B1)
- *52. Personal income (M). -- Department of Commerce, Office of Business Economics (B2, B8, E5)
- 53. Wage and salary income in mining, manufacturing, and construction (M). -- Department of Commerce, Office of Business Economics
- *54. Sales of retail stores (M). -- Department of Commerce, Bureau of the Census (B2, B8, E3, E4, E5)
- 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,
 Office of Business Economics and Bureau of the Census
 (B2. B8)
- 57. Final sales (series 200 minus series 245) (Q). -- Department of Commerce, Office of Business Economics (B2)
- 58. Index of wholesate prices, manufactured goods (M). -- Department of Labor, Bureau of Labor Statistics (B5, D4, E3, E4)
- *61. Business expenditures for new plant and equipment, total (Q). --Department of Commerce, Office of Business Economics, and the Securities and Exchange Commission (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, Office of Business Economics,
 and the Board of Governors of the Federal Reserve System
 (B5, B8)
- 65. Manufacturers' inventories of finished goods, book value, all manufacturing industries (EOM). --- Department of Commerce, Bureau of the Census
- 66. Consumer installment debt (EOM). -- 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 (B6)
- *67. Bank rates on short-term business loans, 35 cities (Q). --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 Business Economics (B5)
- 69. 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, Office of Business Economics 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 the Census
- 85. Percent change in total U.S. money supply (demand deposits plus currency) (M). -- Board of Governors of the Federal Reserve System (B6)
- 93. Free reserves (member bank excess reserves minus borrowings) (M). -- Board of Governors of the Federal Reserve System (B6)
- 96. Manufacturers' unfilled orders, durable goods industries (EOM). -- Department of Commerce, Bureau of the Census (B3)
- 97. Backlog of capital appropriations, manufacturing (EOQ). -National Industrial Conference Board (B3)
- 98. Percent change in total U.S. money supply (demand deposits plus currency) and commercial bank time deposits (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)
- 112. Net change in bank loans to businesses (M). -- Board of Governors of the Federal Reserve System; seasonal adjustment by Bureau of the Census (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 (B6)
- 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)
- 117. 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 (B6)
- *200. Gross national product in current dollars (Q). See in section A.
- *205. Gross national product in 1958 dollars (Q). See in section A.
- 245. 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 the Census (R7)
- 811. 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 the Census (B7)
- 813. Marginal employment adjustments -- leading composite index (includes series 1, 2, 3, and 5) (M). -- Department of Commerce, Bureau of the Census (B7)
- 814. Capital investment commitments -- leading composite index (includes series 6, 10, 12, and 29) (M). -- Department of Commerce, Bureau of the Census (B7
- 815. Inventory investment and purchasing -- leading composite index (includes series 23, 25, 31, and 37) (M). -- Department of Commerce, Bureau of the Census (B7)
- 816. Profitability -- leading composite index (includes series 16, 17, and 19) (M). -- Department of Commerce, Bureau of the Census (B7)
- 817. Sensitive financial flows -- leading composite index (includes series 33, 85, 112, and 113) (M). -- Department of Commerce, Bureau of the Census (B7)
- 820. Five coincident indicators -- composite index (includes series 41, 43, 47, 52, and 56) (M). -- Department of Commerce, Bureau of the Census (B7, E5)
- 830. Six lagging indicators -- composite index (includes series 44, 61, 62, 67, 71, 72) (M). -- Department of Commerce, Bureau of the Census (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 and Office of Business Economics
- 412. Manufacturers' inventories, total book value (EOQ). -- Department of Commerce, Bureau of the Census and Office of Business Economics (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, Office of Business Economics (C1)
- 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, Office of Business Economics (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 substantial changes (increase, decrease, and increase less decrease) in income of households (Q). -- Department of Commerce, Bureau of the Census (C1)
- 430. Number of new cars purchased by households (Q). -- Department of Commerce, Bureau of the Census (C1)
- 435. Index of consumer sentiment (Q). -- University of Michigan, Survey Research Center (C1)
- D440. New orders, manufacturing (Q). -- Dun and Bradstreet, Inc. (Used by permission. This series may not be reproduced without written permission from the source.) (C2)
- D442. Net profits, manufacturing and trade (Q). -- Dun and Bradstreet, Inc. (Used by permission. This series may not be reproduced without written permission from the source.) (C2)
- D444. Net sales, manufacturing and trade (Q), -- Dun and Bradstreet, Inc. (Used by permission. This series may not be reproduced without written permission from the source.) (C2)
- D446. Number of employees, manufacturing and trade (Q), -- Dun and Bradstreet, Inc. (Used by permission. This series may not be reproduced without written permission from the source.) (C2)
- D450. Level of inventories, manufacturing and trade (Q). -- Dun and Bradstreet, Inc. (Used by permission. This series may not be reproduced without written permission from the source.) (C2)
- D460. Selling prices, manufacturing and trade (Q). -- Dun and Bradstreet, Inc. (Used by permission. This series may not be reproduced without written permission from the source.) (C2)
- D462. Selling prices, manufacturing (Q). -- Dun and Bradstreet, Inc.
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 (C2)
- D464. Selling prices, wholesale trade (Q). -- Dun and Bradstreet, Inc. (Used by permission. This series may not be reproduced without written permission from the source.) (C2)
- D466. Selling prices, retail trade (Q). -- Dun and Bradstreet, Inc. (Used by permission. This series may not be reproduced without written permission from the source.) (C2)
- D480. Freight carloadings (Q). -- Association of American Railroads (C2) $\,$
- 480. Change in freight carloadings (Q). -- Association of American railroads

D Other Key Indicators

- 58. Index of wholesale prices, manufactured goods (M). See in section B.
- 250. Balance on goods and services, excluding transfers under military grants: U.S. balance of payments (Q). -- See in section A.
- 252. Exports of goods and services, excluding transfers under military grants; U.S. balance of payments (Q). -- See in section A.
- 253. Imports of goods and services: U.S. balance of payments (Q). -- See in section A.
- 264. Federal Government purchases of goods and services, national defense (Q). -- See in section A.
- 500. Merchandise trade balance (Series 502 minus series 512) (M),--Department of Commerce, Bureau of the Census (D1)
- 502. Exports, excluding military aid shipments, total (M). -- Department of Commerce, Bureau of the Census (D1)

Titles and Sources of Series (Continued from page 116)

- 506. Manufacturers' new orders for export, durable goods except motor vehicles and parts (M). -- Department of Commerce, Bureau of the Census
- 508. Index of export orders for nonelectrical machinery (M). --McGraw-Hill, Department of Economics; seasonal adjustment by Bureau of the Census
- 512. General imports, total (M). -- Department of Commerce, Bureau
- 520. U.S. balance of payments on liquidity balance basis (change in U.S. official reserve assets and change in liquid liabilities to all foreigners) (Q). -- Department of Commerce, Office of Business Economics
- 522. U.S. balance of payments on official settlements basis (change in U.S. official reserve assets, and change in liquid and certain nonliquid liabilities to foreign monetary official agencies) (Q). - Department of Commerce, Office of Business Economics
- 525. Net capital movements (plus unilateral transfers -- except military grants -- and errors and omissions) on liquidity balance basis: U.S. balance of payments (Q). -- Department (Communics) (Clinical of Payments) Commerce, Office of Business Economics
- 527. Net capital movements (plus unilateral transfers -- except military grants -- and errors and omissions) on official settlements basis: U.S. balance of payments (Q). -- Department of Commerce, Office of Business Economics
- 530. Liquid liabilities (excluding military grants) to all foreigners, total outstanding: U.S. balance of payments (EOQ). -- Department of Commerce, Office of Business Economics (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, Office of Business Economics
- 534. U.S. official reserve (assets) position, excluding military grants: U.S. balance of payments (EOQ). -- Department of Commerce, Office of Business Economics
- 535. Allocations to the U.S. of Special Drawing Rights: U.S. balance of payments (Q). -- Department of Commerce, Office of Business Economics
- 536. Merchandise exports, adjusted, excluding military grants: U.S. balance of payments (Q). -- Department of Commerce, Office of Business Economics
- 537. Merchandise imports, adjusted, excluding military: U.S. balance of payments (Q). -- Department of Commerce, Office of Business
- 540. U.S. investment income, military sales, and other services exports, excluding military grants: U.S. balance of payments (Q). -- Department of Commerce, Office of Business Economics
- 541. Foreigners' investment income, military expenditures and other services imports: U.S. balance of payments (Q). -- Department of Commerce, Office of Business Economics
- 542. Income on U.S. investments abroad: U.S. balance of payments (Q). -- Department of Commerce, Office of Business Economics
- 543. Income on foreign investments in the U.S.: U.S. balance of payments (Q). -- Department of Commerce, Office of Business Economics
- 544. Receipts from foreign travelers in the U.S.: U.S. balance of payments (Q). -- Department of Commerce, Office of Business
- 545. Payments by U.S. travelers abroad: U.S. balance of payments (Q). -- Department of Commerce, Office of Business Economics
- 546. Military sales to foreigners: U.S. balance of payments (Q), --Department of Commerce, Office of Business Economics (D2)
- 547. U.S. military expenditures abroad: U.S. balance of payments (Q). -- Department of Commerce, Office of Business Economics
- 548. Receipts for transportation and other services: U.S. balance of payments (Q). -- Department of Commerce, Office of Business
- 549. Payments for transportation and other services: U.S. balance of payments (Q).-- Department of Commerce, Office of Business
- 560. Foreign direct investments in the U.S.: U.S. balance of payments (Q). -- Department of Commerce, Office of Business Economics
- 561. U.S. direct investments abroad: U.S. balance of payments (Q). Department of Commerce, Office of Business Economics (D2)

- 564. Foreign purchases of U.S. securities: U.S. balance of payments (Q). -- Department of Commerce, Office of Business **Economics**
- 565. U.S. purchases of foreign securities: U.S. balance of payments (Q). -- Department of Commerce, Office of Business (D2)
- 570. Government grants and capital transactions, net: U.S. balance of payments (Q). -- Department of Commerce, Office of Business ness Economics
- 575. Banking and other capital transactions, net: U.S. balance of payments (Q). -- Department of Commerce, Office of Business Economics
- 600. Federal Government surplus or deficit, national income and product accounts (Q). -- Department of Commerce, Office of Business Economics (D3)
- 601. Federal Government receipts, national income and product accounts (Q). -- Department of Commerce, Office of Business Economics
- 602. Federal expenditures, national income and product accounts (Q). -- Department of Commerce, Office of Business Economics
- 616. Defense Department obligations incurred, total, excluding military assistance (M). -- Department of Defense, Fiscal Analysis Division; seasonal adjustment by Bureau of the Census
- 621. Defense Department obligations incurred, procurement (M). -Department of Defense, Fiscal Analysis Division; seasonal adjustment by Bureau of the Census (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 the
- 647. New orders, defense products industries (M). -- Department of (D3)Commerce, Bureau of the Census
- 648. New orders, defense products (M). -- Department of Commerce, Bureau of the Census (D3)
- 750. Index of wholesale prices, all commodities (M). -- Department of Labor, Bureau of Labor Statistics
- 751. Index of wholesale prices, processed foods and feeds (M). --Department of Labor, Bureau of Labor Statistics
- 752. Index of wholesale prices, farm products (M). -- Department of Labor, Bureau of Labor Statistics
- 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)

E Analytical Measures

- 47. Index of industrial production (M). See in section B.
- 48. Man-hours in nonagricultural establishments (M). See in sec-
- 52. Personal income (M). See in section B.
- 54. Sales of retail stores (M). See in section B.
- 55. Index of wholesale prices, industrial commodities (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
- 207. Gap -- the potential GNP (series 206) less the actual GNP (Series 205) (Q). -- Council of Economic Advisers
- 781. Index of consumer prices, all items (M). See in section D.
- 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, Office of Business Economics (E2)
- 852. Ratio, unfilled orders (series 96) to shipments, manufacturers' durable goods (EOM). -- Department of Commerce, Bureau of the (E2)
- 853. Ratio, production of business equipment to production of consumer goods (MM). -- Board of Governors of the Federal Reserve System. (Based upon components of the Federal Reserve index of industrial production.)

- 854. Ratio, personal saving to disposable personal income (series 292 divided by series 224) (Q). -- Department of Commerce Office of Business Economics
- 855. Ratio, nonagricultural job openings unfilled (series 49) to number of persons unemployed (M). -- Department of Labor, Manpower Administration and Bureau of Labor Statistics; and Department of Commerce, Bureau of the Census
- 856. Real average hourly earnings of production workers in manufacturing, 1957–59 dollars (M). -- Department of Labor, Bureau of Labor Statistics (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
- 858. Index of output per man-hour, total private nonfarm (Q). Department of Labor, Bureau of Labor Statistics (E2)
- 859. Real spendable average weekly earnings of production or nonsupervisory workers (with 3 dependents) on private nonagricul-tural payrolls, 1957-59 dollars (M). -- Department of Labor, Bureau of Labor Statistics

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, D460, D462, D464, D466, D460, D462, D464, D466, D460, D462, D464, D466, D460, D462, D464, D466, D460, D462, D464, D466, D460, D462, D464, D466, D460, D460, D462, D464, D466, D460, D4 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 the Census and National Bureau of Economic Research, Inc.

F International Comparisons

- 19. 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)
- 123. Canada, index of industrial production (M). -- Dominion Bureau of Statistics (Ottawa)
- 125. West Germany, index of industrial production (M). -- Statistisches Bundesamt (Wiesbaden); seasonal adjustment by
- 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). -- Istituto Centrale di Statistica (Rome) (F2)
- 128. Japan, index of industrial production (M). -- Ministry of International Trade and Industry (Tokyo)
- 132. United Kingdom, index of consumer prices (M). -- Ministry of Labour (London)
- 133. Canada, index of consumer prices (M). -- Dominion Bureau_of Statistics (Ottawa)
- 135. West Germany, index of consumer prices (M). -- Statistisches Bundesamt (Wiesbaden) (F1)136. France, index of consumer prices (M). -- Insitut National de la
- Statistique et des Etudes Economiques (Paris) 137. Italy, index of consumer prices (M). -- Istituto Centrale di Statistica (Rome)

(F1)

- 138. Japan, index of consumer prices (M). -- Office of the Prime Minister (Tokyo)
- 142. United Kingdom, index of stock prices (M). -- The Financial
- 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) (F3) 147. Italy, index of stock prices (M). -- Istituto Centrale di Statistica (Rome)
- 148. Japan, index of stock prices (M). -- Tokyo Stock Exchange (Tokyo)
- 781. United States, index of consumer prices (M). See in section D.

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