

MARCH 1959

SURVEY OF CURRENT BUSINESS



**U.S. DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS**

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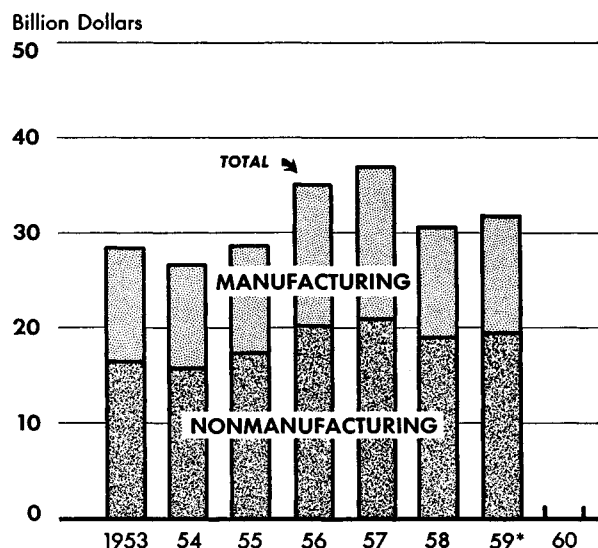
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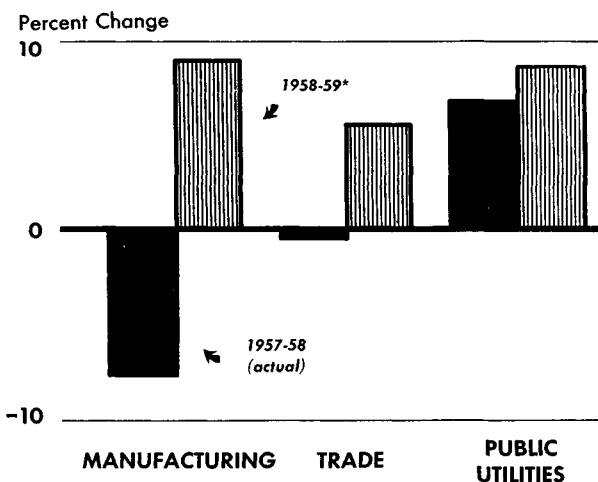
The Business Situation

By the Office of Business Economics

Business expects some recovery in CAPITAL OUTLAYS in 1959 . . .



but large SALES increases



* Anticipated

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

Data: SEC & OBE

59-3-1

ECONOMIC activity has continued to expand under the impetus of high consumer buying, a shift from inventory liquidation to restocking by business firms, and higher investment in both residential construction and industrial plant and equipment. National output has been larger in the first quarter, as the high rate of activity reached at yearend was sustained or extended. The recovery in GNP in the past year has been largely in real terms and the volume of current output represents a new record for the economy, appreciably in excess of the cyclical high reached in the summer of 1957.

Employment has not changed much in the midwinter months, aside from the usual seasonal variations. As compared with the corresponding period of a year ago, both higher employment and longer hours of work have contributed to the enlarged output. New work force requirements have not matched the gain in output—a phenomenon typical of the earlier phase recovery periods—so that while unemployment has been reduced, the drop-off has not been at a rate commensurate with the expansion of activity.

Purchasing power has continued to rise. Personal income in February was at an annual rate of \$364½ billion, up \$1½ billion from January, and \$5 billion above the rate for the fourth quarter. It was \$12½ billion, or 3½ percent, above the previous high of the summer of 1957. The major part of the expansion of incomes in the past year reflected a gain in real buying power as consumer prices were up less than 1 percent.

Wages and salaries, which make up by far the major share of the total, accounted for most of the gain in income over the past year. This stemmed from increases in employment and hours worked, and from a continuing trend to higher pay scales.

Corporate profits—which are reflected in the personal income flow only to the extent of dividend disbursements—are up sharply. This national income component is especially volatile, shrinking sharply in recessions and rebounding in the same fashion as business improves. The lag in the availability of basic data makes impossible the calculation of corporate profits estimates with the same currency as the other income flows, but it is clear that the advance in profits is continuing.

Consumer buying advances

As brought out in the article in this issue, the consumer has been a prime factor in the business recovery, just as he had been a sustaining influence in the preceding recession. Retail sales in January and February were at a seasonally adjusted monthly rate of \$17½ billion, 2 percent above the fourth quarter average and 7 percent above a year ago.

The fourth-to-first quarter gain in sales reflects mainte-

nance of the higher volume of purchasing reached in the final months of 1958. Pre-Easter sales reports, for example, point to a continuing good record in March.

Most of the major consumer lines are being purchased at rates above a year ago. Domestically produced new model autos have been selling at an annual rate in excess of 5 million, compared with a volume of 4.3 million in 1958. An important feature of the automobile market in recent years has been the expanded sales of foreign cars. Sales so far this year are at an annual rate well above last year's total of 375,000. Only 5 years ago, imports of foreign cars were 30,000.

Demand for other major durable consumer goods has been well sustained, and the high rate of building activity is

serving to support purchases of large ticket home items, such as furniture and appliances. Demand for soft goods, which was generally maintained during the downswing in activity has moved well ahead of the prerecession level.

Business investment higher

Demand for fixed and working capital has firmed considerably in recent months. As reported in our regular annual survey in this issue, business expects to install a moderately higher volume of plant and equipment in 1959.

The quarterly pattern of fixed capital outlays indicates that the modest turnaround in such spending took place in the final months of last year, and in the current quarter outlays are scheduled to be about \$1¼ billion, or 4 percent above the fourth quarter annual rate.

Nonfarm residential building activity has been one of the major expansionary forces in the economy. Construction put in place this quarter is expected to be at an annual rate of around \$22 billion—higher than in the fourth quarter, and very considerably above the volume a year ago. Private housing starts, which lead activity by several months, have been running at an annual rate of better than 1.3 million units since last October; this compares with starts of around 900,000 a year ago.

Factory stocks rise

The major recent shift in business investment program has been in inventories. While part of recent dollar increases represents higher replacement costs, the major share consists of additions to goods on hand. Thus, inventory investment is currently adding to output in contrast to early 1958 when final demand was being partly met by a drawing down of stocks. At the end of January, business stocks were still \$4½ billion under the year-ago total. This reduction and improved sales have lowered the inventory-sale ratio from 1.7 months at the end of January 1958 to 1½ months this January. The latter ratio is the lowest since mid-1955.

The early 1959 inventory investment was concentrated in manufacturing, principally in the metal-fabricating industries. Stocks of nonelectrical machinery producers and of the motor vehicle, electrical machinery, and metals group were up. Many segments of the machinery and transportation equipment industries had continued inventory liquidation through December; the two groups accounted for practically all of the \$2 billion reduction in heavy-good inventories over the year. Stocks held by primary metal and building materials producers at the end of January were close to year-ago levels.

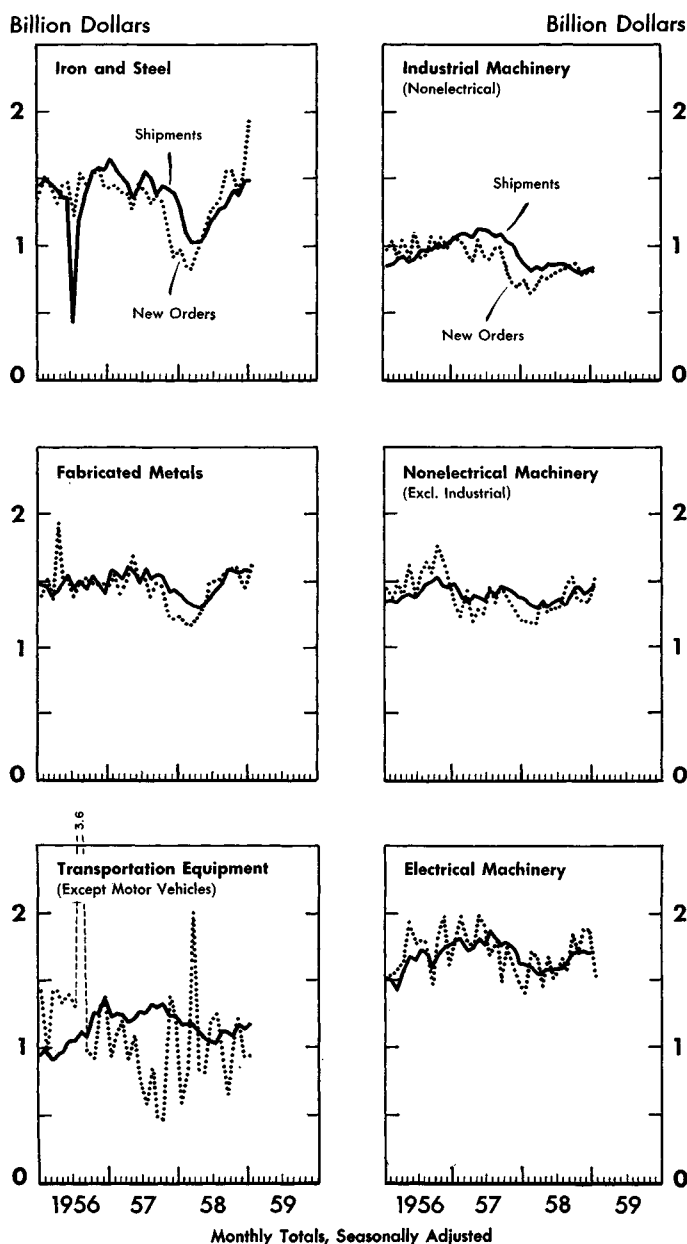
Stocks in most nondurable goods industries are moderately under year-ago figures, with those of paper producers about the same and among food-beverage companies slightly higher. The January rise in nondurable goods inventories stemmed from the food and chemical industries.

In both the durable and nondurable goods groups, purchased materials stocks were increased in January for the first interruption to the recent downtrend. Finished good stocks held by durable goods producers rose in January after several months of stability. The increase occurred in large part, in the broadening of goods ready for shipment by primary metal companies. Goods-in-process inventories also rose in January, reflecting the rising trend in industrial activity.

The turnaround in inventory policy, coupled with the considerable strength in residential building and the modest pickup in other fixed investment, has had its most apparent impact on manufacturing activity, mainly in hard-good lines, and more particularly in steel output and automobile

Shipments and New Orders Durable-Goods Manufacturers

Major advance in steel



assemblies. Steel production reached a new peak in mid-March with the industry operating at better than 90 percent of capacity. No doubt a considerable factor in this picture is the restocking of steel by users of that metal. These stocks had been drawn down substantially during the recession and early recovery phase of the cycle. However, also of importance in the steel demand situation is the forward buying now going on, occasioned by the possibility of higher prices or a work stoppage later in the year.

Automobile production has also been notably in excess of consumer demand for the past several months as manufacturers sought to refill dealer showrooms with new models. Some production schedules were curtailed in earlier months by work stoppages on important component parts, but with the recent settlement of the strike in the glass industry full production is once again possible. Currently, dealer inventories are approaching desired levels and production may be expected to move into line with sales to consumers and business users.

Total manufacturing activity was tilting upward in the first quarter. The pace of the recovery in factory output was most rapid last summer and early fall, and in the last several months moderating tendencies were in evidence.

Foreign demand

International markets have not been supplying any major stimulating influence to the economy. Export demand was off moderately in 1958 and thus far in 1959 there is no indication of any significant change. As shown in a following section which reviews international transactions, there has been a marked shift in our trade position.

Government purchases up

Government purchases of goods and services appear to be up somewhat in the current quarter, principally reflecting a further increase by State and local governments. Federal purchasing has tended to flatten out following closely the pattern anticipated in the Budget presentation early in the year, and reviewed in last month's SURVEY.

Government revenues are responding to the substantial pickup in profits and other income. Again—as in the case of expenditures—the revenue picture emerging to this point is in line with projections which involve a considerable narrowing of the Federal deficit.

Prices stable

The general wholesale price average so far this year has been virtually unchanged from a year ago, and the consumer price index continues to fluctuate within a narrow range.

Stock market prices rose to new peaks in early 1959, the average for January-February being about 5 percent above that of the fourth quarter and almost one-third above a year ago. Dividend yields remain close to their postwar lows, the flow of dividends not having changed recently with rising profits, just as they did not drop with the fall-off in profits during the recession.

The monetary authorities early in March increased the discount rate charged on bank borrowing from the Federal Reserve System. This was the third such action taken since early last fall, and the current rate charged by the New York Bank is now 3 percent compared with the low of 1½ percent in effect last summer. Long-term U.S. bond yields reached 4 percent in March, a new high for the postwar period, and about three-fourths of a percentage point above a year ago. Yields on corporate long-term bonds have not changed appreciably since last fall and are currently about one-half of a percentage point above a year ago.

Manufacturers' sales and orders

The rise in manufacturers' sales and new orders has continued into early 1959—although the most recent figures show some slackening in the rate of gain as compared with earlier months of recovery. Incoming orders in January were one-sixth above a year earlier, and just 5 percent off the late 1956 peak. All major industries were receiving orders in January well above year-earlier rates.

Steel activity expands

January witnessed a sharp spurt in the ordering of iron and steel products (see chart) and a more moderate advance for nonferrous metals. In steel, incoming business expanded by a third over the December seasonally adjusted rate. This increase on top of the rapid acceleration in steel buying during 1958 brought the January total to a record in terms of both dollars and volume.

Backlogs on the books of iron and steel producers advanced sharply to bring the end-of-January aggregate well above a year ago.

In fabricated metals, including structural products, heating and plumbing equipment, and builders hardware, there was some expansion in sales and orders during January but on a more moderate scale than in the iron and steel industry. Backlogs-sales ratios were still well below year-ago rates.

Machinery orders up moderately

The nonelectrical machinery group, which had shown the smallest recovery from early 1958 troughs of any major hard goods industry, reported an increase in the seasonally adjusted rate of deliveries for the opening month of 1959. The flow of new orders to the group advanced nearly 10 percent. The bulk of the rise occurred among companies producing agricultural, construction, mining, and office and store equipment. The unfilled orders rise in January for all nonelectrical machinery companies held the backlog-sales ratio over the month relatively unchanged following a considerable decline.

In electrical machinery, sales showed little change in January, while orders and backlogs edged off. This industry reacted only moderately to the recent recession and has since shown strength. The backlog-sales ratio for the electrical machinery group is close to that of a year ago—primarily on the performance of companies in the radio-electronics-communications field.

Divergence in transportation equipment

Activity in nonautomotive transportation in recent months has reflected divergent movements among component industries. In the dominant aircraft area, sales of commercial jetplanes and of missiles have risen substantially whereas deliveries of military aircraft have declined.

Sales and backlogs of unfilled orders have been improving in recent months for producers of other types of transportation equipment, although January figures were still well below year-ago rates. Trends in this industry reflect the turn up in investment programs of transportation companies (reported elsewhere in this SURVEY).

Sales of nondurable goods producers have shown a moderate but rather steady upturn and in January were 10 percent above their recession low. The petroleum and textile groups have recorded the largest relative improvements—in part reflecting their sharper previous declines. During January there was some further rise in deliveries by these industries. The paper and chemical industries reached new sales records in the late fall and early winter but January deliveries were off a little.

Payments Excess in International Business Continues High

UNITED States international payments exceeded receipts by nearly \$800 million in the fourth quarter of 1958 resulting in a corresponding increase in foreign gold and dollar holdings. About \$350 million of this amount was taken by foreign countries in the form of gold, the remainder was kept in various forms of dollar assets.

Total net payments were somewhat less than during the two preceding quarters, but this was mainly due to the annual service receipt on the British loan in December and to various other seasonal transactions. Adjusted for seasonal factors, net payments were somewhat more than during the earlier part of the year—nearly \$1 billion (or \$4 billion at an annual rate).

For 1958 as a whole, our net payments were about \$3.4 billion, of which about \$2.3 billion was paid in gold.

Although our international transactions during 1958 resulted in a large excess of payments over receipts, after allowance for seasonal factors, transactions showed a rising trend after the first quarter of the year, when both receipts and payments were at the lowest point in the recent recession.

Recorded payments increased from an annual rate of about \$25.8 billion in the first quarter of 1958 to about \$27.6 billion in the last quarter. The latter would have been a new high except for certain special transactions which raised payments during the second quarter of 1957 to a peak rate of \$28.5 billion. (Large imports of silver in repayment of lend-lease loans and investments in oil concessions in Venezuela added about \$1.4 billion—at an annual rate—to our payments at that time.)

Recorded receipts rose considerably less than payments, from an annual rate of \$22.7 billion in the first quarter of

1958 to \$23.6 billion in the last quarter. This was about \$1.8 billion under the rate a year earlier and \$4.5 billion below the recent peak rate of \$28.1 billion in the first quarter of 1957 (which was unusually high, however, because of many extraordinary transactions).

As the year progressed, the rise in recorded receipts (seasonally adjusted) gradually approached the rise in recorded payments, and in the last quarter both sides of the international accounts increased by about the same amount.

	Changes from previous quarter (millions of dollars, seasonally adjusted)		
	II	III	IV
Total recorded payments.....	+232	+114	+92
Total recorded receipts.....	+43	+64	+101

While this development, if continued, would mean that the highest point in the net payments on our international transactions has been reached, and that the balance on our foreign transactions from now on will gradually improve, such a conclusion may still be premature. Special—and possibly temporary factors—may have affected recent transactions; the rise in payments was due to rather different types of transactions from the rise in receipts.

Imports rise to new high

Merchandise imports advanced from the first to the fourth quarter by \$2.1 billion at an annual rate, and other purchases by \$600 million. Most important among the latter were military expenditures which reached a peak in the third quarter (due to large payments on construction contracts) but came down somewhat in the fourth. The rise in the outflow of funds through higher purchases abroad was, in part, offset, however, by a moderate decline in the net outflow of private capital.

Merchandise imports, which after seasonal adjustment, had advanced from the first to the second quarter and remained at the higher level during the third quarter, rose again sharply during the last quarter of the year. After having been below the previous peak annual rate of \$13.4 billion, reached in the latter half of 1957, for a period of about a year, merchandise imports passed the earlier high and advanced to a rate of \$13.8 billion per year in the last 3 months of 1958.

The large year-end increase brought the total for 1958 to about \$12.9 billion—less than \$200 million, or 1½ percent, below the previous year (omitting the special silver imports mentioned earlier).

The 1957–58 decline was considerably less, and the return to the previous high considerably faster than during the 1953–54 recession. At that time—with rising prices—it took 9 quarters before the previous peak was again exceeded, whereas during the more recent recession it occurred in 5 quarters although prices were declining. It is possible, however, that the fourth quarter 1958 figure contains an unusual

Table 1.—U.S. Balance of Payments Seasonally Adjusted (Excluding Military Grant Aid)

	1957		1958 ^p			
	III	IV	I	II	III	IV
U.S. payments, total.....	6,581	6,677	6,459	6,691	6,805	6,897
Imports, total.....	5,235	5,205	4,917	5,090	5,216	5,435
Merchandise.....	3,355	3,337	3,077	3,193	3,181	3,460
Services and military expenditures.....	1,880	1,868	1,840	1,897	2,035	1,975
Remittances and pensions.....	172	179	168	170	181	177
Government grants and related capital outflows (net).....	607	466	619	609	598	585
U.S. private and other Government capital outflows (net).....	567	827	755	822	810	700
U.S. receipts, total.....	6,610	6,369	5,685	5,728	5,792	5,893
Exports, total.....	6,592	6,319	5,666	5,733	5,818	5,858
Merchandise.....	4,788	4,517	4,047	4,028	4,089	4,043
Services and military transactions.....	1,804	1,802	1,619	1,705	1,729	1,815
Foreign long-term investments in the United States.....	18	50	19	-5	-26	35
Errors and omissions (net receipts).....	310	-8	185	8	137	18
Increase in foreign gold and liquid dollar assets through transactions with the United States.....	-339	316	589	955	876	986

^p Preliminary.

1. Import data in table 2 for the third quarter 1958 were increased by about \$33 million as a result of changes in tabulation procedure affecting the data for July. The figure used for seasonal adjustment excludes that amount. Errors and omissions are lowered by the same amount.

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

accumulation of transactions so that a relapse may still occur in the early part of this year.

The most recent rise in imports can be attributed only in part to the recovery in industrial production.

The major raw materials which were imported in larger volume in the last quarter of 1958 than during the corresponding period of 1957 were wool, sawmill products, and wood pulp. The rise of \$32 million in these imports reflected mainly the higher activity in residential construction and in the woolen textile and paper industries.

Of the major metals and metal ores, imports of copper rose by nearly one-third from the third to the fourth quarter of 1958, but were still less than in the last quarter of 1957. However, relatively low inventories and a firming of prices which continued into 1959 suggest that the fourth quarter rise constitutes a more than seasonal advance. Nickel imports dropped off sharply from the third quarter because of strikes in Canada. Only tin imports were slightly higher in the fourth than in the previous quarter and a year earlier. Imports of iron ore, manganese, tungsten, lead, zinc, and bauxite were less than a year ago, although for some of these metals imports rose slightly from the third to the fourth quarter.

In the aggregate, imports of metal ores and refined metals during the fourth quarter of 1958 were about \$20 million less than in the third, and about \$80 million lower than in the last quarter of 1957. With allowance for seasonal factors and the interruption in nickel production, it seems that the drop in such imports was halted in the fourth quarter, but that any recovery was very slight and selective.

Of other major raw materials, imports of rubber rose considerably in the fourth quarter of 1958, but still remained smaller than a year earlier; imports of hides, skins, and furs were up from the last quarter of 1957.

Although imports of raw materials at the end of 1958 did not quite reflect the increase in industrial production, it may be recalled that the effects on imports of the downswing in production during 1957 were also delayed by many months during which large inventories were accumulated. Also, in the case of many commodities the impact of the decline in demand was greater on domestic production than on imports and it may be expected, therefore, that the upswing in demand would stimulate domestic output more than imports.

The recent rise in imports appears to have been due mainly to higher purchases of commodities other than raw materials. Some of these increases may be due to special, temporary factors, and some to more basic trends not related to cyclical factors.

Petroleum imports in the fourth quarter of 1958 were up \$50 million from the previous quarter and by the same amount from the last quarter of 1957. Much of the rise which occurred in December and appears to have been slightly more than seasonal, was perhaps due to accelerated buying in anticipation of mandatory quotas imposed early in March.

Imports of meat products, cattle, and fish were about \$50 million higher than a year earlier, but only slightly more than in the third quarter of 1958. The rise in import demand for these products which started in the latter part of 1957 apparently lost most of its force. Cocoa imports were up by about \$25 million over the third quarter, and \$9 million over the last quarter of 1957—reflecting relatively low imports during the earlier part of 1958. Sugar imports dropped somewhat less than usual from the third to the fourth quarter, and were well above the fourth quarter of 1957. The strike in Hawaii earlier in the year and the decline in Puerto Rican production were responsible for most of the import rise.

Coffee receipts during the fourth quarter of 1958 were lower in value than a year earlier. Most of the change was in

prices which declined from 47 cents to 40 cents a pound. The volume was about 3 percent less than in the last quarter of 1957, when it was relatively high to make up for postponed imports earlier in that year and to replenish inventories. At the end of 1958 a comparable increase in stocks did not take place. In fact, yearend stocks were the lowest since 1954. Thus, the volume of imports in 1959 will have to be maintained even to meet current consumption requirements. The continued decline in prices, however, may hold down the value of imports.

Total foodstuff rose somewhat more than seasonally from the third to the fourth quarter of 1958 and thus contributed to the overall rise in seasonally adjusted imports. However, at least part of this rise appears to have been due to temporary factors.

Most of the upswing in total imports may be attributed to higher purchases of machinery and vehicles, iron and steel mill products, other durable producers and consumer goods, and gem diamonds. Imports of these commodities were up about \$150 million, or one-third, from the corresponding quarter of 1957—by about the same amount as total merchandise imports. In part this may be attributed to the rise in incomes and consumer expenditures and, as in the case of the higher steel imports and capital goods, to larger business expenditures. To some extent, however, the increase reflects changes in domestic consumer preferences, and in the competitive position of foreign products. These changes became evident earlier but were intensified last year and are largely independent of the cyclical upswing.

Summing up these various trends, it appears that a decline may be anticipated in imports which were temporarily enlarged by special factors, particularly those of petroleum and certain foodstuffs. The downward trend in coffee prices may also result in lower import values. These declining tendencies may be more than offset by the upward trend in imports of manufactured goods which so far has not shown a tendency to flatten out, and by some rise in lagging imports of raw materials for durable goods industries. The result, however, will be a slower rise than at the end of last year.

Diverse trends in capital outflow

The aggregate net outflow of private capital during 1958 was about \$2.9 billion, only \$300 million less than in 1957. The composition, however, changed considerably. Direct investments fell from \$2.1 billion to about \$1.1 billion, while other capital outflows increased from \$1.1 billion to \$1.8 billion.

The \$1 billion drop in new direct investments affected primarily the petroleum and manufacturing industries. The decline in petroleum investments—from about \$1.3 billion in 1957 to approximately \$600 million in 1958—was in part due to the lack of large new cash outlays such as the purchases of oil concessions in Venezuela, which in 1957 absorbed about \$360 million. The completion of major pipeline projects in Canada was another factor in the decline.

Capital outflows to manufacturing enterprises which in 1957 amounted to \$370 million were reduced by about one-half in 1958. A large part of the decline was due to lesser capital requirements in the aluminum industry which obtained relatively large amounts of new capital in 1957.

These declines affected mainly Latin America, where direct investments—mostly in the petroleum industry—dropped by \$700 million, and Canada where they were \$230 million less. Net capital outflows through direct investments to Europe were moderately lower and to Asia and Africa slightly higher.

The decline of new direct investments from the previous high occurred largely toward the end of 1957 when industrial expansion was falling off in many countries. Although much

Table 2.—U.S. Balance of Payments by Areas—

[Millions of dollars]

Line	Type of transactions	All areas						Western Europe						Western European dependencies						Eastern Europe					
		1957	1958					1957	1958					1957	1958					1957	1958				
			Year ^p	I	II	III ^r	IV ^p		Year ^p	I	II	III ^r	IV ^p		Year ^p	I	II	III ^r	IV ^p		Year ^p	I	II	III ^r	IV ^p
1	Exports of goods and services, total.	28,916	25,585	6,214	6,654	6,092	6,625	9,624	8,278	2,015	2,223	1,880	2,160	975	908	209	218	231	250	109	144	26	40	52	26
2	Military transfers under grants, net, total.	2,440	2,510	668	769	548	525	1,543	1,487	401	493	318	275	—	—	—	—	—	—	—	—	—	—	—	—
3	Other goods and services, total.	26,476	23,075	5,546	5,885	5,544	6,100	8,081	6,791	1,614	1,730	1,562	1,885	975	908	209	218	231	250	109	144	26	40	52	26
4	Merchandise, adjusted, excluding military.	19,327	16,207	4,053	4,186	3,804	4,164	5,938	4,691	1,161	1,188	1,077	1,265	674	553	140	141	133	139	93	121	23	28	47	23
5	Transportation.....	1,847	1,644	374	418	417	435	777	692	152	177	179	184	59	48	11	13	11	13	3	7	1	2	2	2
6	Travel.....	785	794	164	200	253	177	86	87	22	20	24	21	11	11	2	3	4	2	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)
7	Miscellaneous services:	1,131	1,134	258	277	296	303	498	497	112	122	127	136	23	19	5	4	5	5	4	(^z)	(^z)	(^z)	(^z)	(^z)
8	Private.....	137	141	34	36	36	35	39	45	11	12	11	11	2	2	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)
9	Government, excluding military.	368	279	75	84	40	80	232	163	48	42	23	50	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)
10	Military transactions.....	2,313	2,163	444	520	543	656	311	328	56	118	71	83	205	273	50	57	77	89	—	—	—	—	—	—
11	Income on investments:	363	405	92	103	99	111	76	83	18	23	17	25	—	—	—	—	—	—	—	—	—	—	—	—
12	Direct investments.....	205	308	52	61	56	139	124	205	34	28	33	110	1	2	1	(^z)	1	(^z)	9	12	1	9	2	(^z)
13	Other private.....	20,707	20,691	4,850	5,211	5,318	5,312	6,887	7,206	1,628	1,859	1,861	1,858	1,277	1,210	318	298	287	307	68	74	15	17	25	17
14	Government.....	13,291	12,944	3,143	3,170	3,117	3,514	3,091	3,291	754	758	804	975	962	866	221	212	195	238	61	64	14	15	20	15
15	Merchandise, adjusted, excluding military.	1,428	1,477	313	415	397	352	691	726	148	221	204	153	37	31	7	10	7	7	1	1	(^z)	—	1	—
16	Transportation.....	1,372	1,454	231	390	564	269	474	536	52	172	223	89	105	111	34	26	27	24	3	5	(^z)	—	3	—
17	Travel.....	531	544	115	134	145	150	316	326	71	84	84	87	4	4	1	1	1	1	—	—	—	—	—	—
18	Miscellaneous services:	312	303	65	68	105	65	87	80	19	17	22	22	10	10	3	2	3	2	2	3	1	1	1	(^z)
19	Private.....	3,120	3,365	829	904	844	788	1,796	1,863	480	524	434	425	153	184	51	46	53	34	1	1	(^z)	(^z)	(^z)	1
20	Government, excluding military.	452	465	112	107	114	132	311	306	79	72	72	83	6	4	1	1	1	1	—	—	—	—	—	—
21	Military expenditures.....	201	139	42	23	32	42	121	78	25	11	18	24	(^z)	(^z)	(^z)	—	(^z)	(^z)	—	—	—	—	—	—
22	Income investments:	8,209	4,894	1,364	1,443	774	1,313	2,737	1,072	387	364	19	302	-302	-302	-109	-80	-56	-57	41	70	11	23	27	9
23	Private.....	5,769	2,384	696	674	226	788	1,194	-415	-14	-129	-299	27	-302	-302	-109	-80	-56	-57	41	70	11	23	27	9
24	Government.....	-4,747	-4,817	-1,215	-1,365	-1,097	-1,140	-2,170	-2,125	-522	-641	-471	-491	-35	-38	-8	-12	-9	-9	-27	-26	-7	-5	-6	-8
25	Excluding military transfers.	-2,307	-2,307	-547	-596	-549	-615	-627	-638	-121	-148	-153	-216	-35	-38	-8	-12	-9	-9	-27	-26	-7	-5	-6	-8
26	Private remittances.....	-535	-517	-121	-125	-131	-140	-255	-250	-56	-60	-62	-72	-25	-24	-6	-6	-6	-6	-20	-24	-6	-5	-6	-7
27	Military supplies and services.	-2,440	-2,510	-668	-769	-548	-525	-1,543	-1,487	-401	-493	-318	-275	—	—	—	—	—	—	—	—	—	—	—	—
28	Other grants.....	-1,613	-1,611	-379	-426	-368	-438	-315	-316	-48	-71	-66	-131	-8	-10	-1	-5	-2	-2	-7	-1	—	(^z)	(^z)	-1
29	Pensions and other transfers.	-159	-179	-47	-45	-50	-37	-57	-72	-17	-17	-25	-13	-2	-4	-1	-1	-1	-1	(^z)	-1	-1	(^z)	(^z)	(^z)
30	U.S. capital, net [outflow of funds (-)], total.	-4,174	-3,887	-927	-1,248	-795	-917	-781	-482	-142	-154	-179	-7	-46	-26	3	-23	18	-24	-58	-99	-21	-18	-41	-19
31	Private, net, total.....	-3,211	-2,924	-684	-1,030	-467	-743	-408	-442	-136	-46	-169	-91	-48	-35	-1	-23	14	-25	-1	-1	-2	1	-2	2
32	Direct investments, net.....	-2,072	-1,135	-159	-419	-157	-400	-254	-213	-36	-47	-48	-82	-66	-61	-9	-23	5	-34	—	—	—	—	—	—
33	New issues.....	-597	-956	-338	-383	-50	-185	-25	-117	-74	-11	-25	-7	—	—	—	—	—	—	—	—	—	—	—	—
34	Redemptions.....	149	85	21	19	10	35	20	16	2	3	1	10	—	—	—	—	—	—	—	—	—	—	—	—
35	Other long-term, net.....	-383	-561	-132	-75	-158	-196	-51	-85	-42	12	-23	-32	15	27	11	1	4	11	-7	-2	—	-2	—	(^z)
36	Short-term, net.....	-308	-357	-76	-172	-112	3	-98	-43	14	-3	-74	-20	3	-1	-3	-1	5	-2	6	1	-2	3	-2	2
37	Government, net, total.....	-963	-963	-243	-218	-328	-174	-373	-40	-6	-108	-10	84	2	9	4	(^z)	4	1	-57	-98	-19	-19	-39	-21
38	Long-term capital, outflow.	-987	-1,268	-253	-241	-338	-436	-368	-239	-39	-27	-36	-137	(^z)	(^z)	(^z)	(^z)	—	—	-11	-27	-5	-4	-4	-14
39	Repayments.....	659	647	131	207	111	198	218	243	58	40	46	99	2	9	4	(^z)	4	1	3	4	1	(^z)	3	(^z)
40	Short-term, net.....	-635	-342	-121	-184	-101	64	-223	-44	-25	-121	-20	122	(^z)	(^z)	(^z)	(^z)	(^z)	—	-49	-75	-15	-15	-38	-7
41	Foreign capital, net [outflow of funds (-)], total.	634	1,154	238	22	415	479	654	620	285	-409	609	135	7	17	1	-15	11	20	2	3	1	2	-3	3
42	Direct and long-term portfolio investments other than U.S. Government securities.	361	23	19	-5	-26	35	310	19	11	-7	-3	18	2	28	4	3	6	15	—	(^z)	—	—	—	(^z)
43	Transactions in U.S. Government securities.	-52	34	126	-118	8	18	37	-53	16	-49	-11	-9	—	1	(^z)	(^z)	(^z)	1	—	(^z)	(^z)	—	—	—
44	Short-term liabilities to foreign banks and official institutions.	-21	845	91	57	342	355	138	580	221	-306	586	139	-2	-11	6	-16	4	-5	2	3	1	2	-3	3
45	Other short-term liabilities.....	346	252	2	88	91	71	169	74	37	13	37	-13	7	-1	-9	-2	1	9	(^z)	(^z)	(^z)	(^z)	(^z)	(^z)
46	Gold sales [purchases (-)] by the United States.	-798	2,275	370	1,075	483	347	-68	2,326	376	1,073	498	379	(^z)	2	(^z)	—	—	2	—	—	—	—	—	—
47	Foreign capital and gold, total.	-164	3,429	608	1,097	898	826	586	2,946	661	664	1,107	514	7	19	1	-15	11	22	2	3	1	2	-3	3
48	Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (-)], net.	876	381	170	73	220	-82	-372	-1,411	-384	-233	-476	-318	376	347	113	130	36	68	42	52	16	-2	23	15
1	Memorandum items:	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
2	Increase in total reported foreign gold reserves and liquid dollar holdings. ¹	201	4,296	750	1,363	1,074	1,109	787	3,736	858	912	1,156	810	-33	—	3	-20	5	12	2	3	1	2	-3	3
3	Through estimated transactions with the United States. ²	-499	3,425	596	1,108	930	791	-96	1,516	266	438	634	178	381	338	110	112	41	75	44	55	17	—	20	1
3	Through other transactions. ³	700	871	154	255	144	318	883	2,220	592	474	522	632	-414	-338	-107	-132	-36	-63	-42	-52	-16	2	-23	-15

^r Revised. ^p Preliminary. ^z Less than \$500,000.

1. Reported gold reserves of foreign Central Banks and governments, excluding U.S.S.R. and other Eastern European countries, plus liquid dollar holdings (lines 43, 44, and 45).

2. Equals balance (with reverse sign) of lines 23 (less net sales of gold from domestic sources to the monetary gold stock of the United States), 25, 30, 42 and 48 for "All areas" but not for individual areas.

1957 Annual; 1958 Annual, and by Quarters

[Millions of dollars]

Canada						Latin American republics						All other countries						International institutions						Line
1957	1958					1957	1958					1957	1958					1957	1958					
	Year ^p	I	II	III ^r	IV ^p		Year ^p	I	II	III ^r	IV ^p		Year ^p	I	II	III ^r	IV ^p		Year ^p	I	II	III ^r	IV ^p	
5,269	4,773	1,074	1,243	1,218	1,238	6,643	5,881	1,469	1,469	1,437	1,506	6,204	5,509	1,397	1,438	1,249	1,425	92	92	24	23	25	20	1
						68	77	24	28	15	10	829	946	243	248	215	240							2
5,269	4,773	1,074	1,243	1,218	1,238	6,575	5,804	1,445	1,441	1,422	1,496	5,375	4,563	1,154	1,190	1,034	1,185	92	92	24	23	25	20	3
4,014	3,525	819	944	851	911	4,628	4,129	1,059	1,039	994	1,037	3,954	3,169	844	840	696	789	26	19	7	6	6	(*)	4
133	120	25	28	33	34	409	362	90	92	89	91	466	415	95	106	103	111							5
419	421	80	114	142	85	235	237	52	54	71	60	34	38	8	9	12	9							6
124	128	28	29	37	34	247	240	57	60	61	62	191	202	44	50	54	54	44	44	11	11	11	11	7
2	1	(*)	1	(*)	(*)	29	27	7	7	7	6	65	66	16	16	18	16		(*)	(*)	(*)	(*)		8
37	36	10	10	7	9	12	22	5	10	2	5	81	57	12	22	8	15	6	1		(*)	(*)	1	9
367	356	68	71	101	116	915	673	152	148	171	202	515	533	118	126	123	166							10
173	186	44	46	47	49	60	66	15	17	17	17	38	42	9	11	10	12	16	28	6	6	8	8	11
(*)	(*)	(*)	(*)	(*)	(*)	40	48	8	14	10	16	31	41	8	10	10	13							12
3,842	3,735	782	910	1,097	946	4,950	4,779	1,214	1,199	1,129	1,237	3,605	3,614	885	914	876	939	78	73	8	14	43	8	13
2,940	2,705	614	665	704	722	3,929	3,737	967	950	850	970	2,308	2,281	573	570	544	594							14
113	105	25	26	27	27	316	308	67	80	79	82	270	306	66	78	79	83							15
340	326	28	73	180	45	404	415	104	99	113	99	46	61	13	19	18	11							16
30	25	4	7	7	7	168	174	36	38	50	50	13	15	3	4	3	5							17
4	3	1	1	1	(*)	69	70	17	17	18	18	87	87	22	20	23	22	53	50	2	10	37	1	18
288	427	80	106	142	99	35	50	17	9	13	11	847	840	201	219	202	218							19
101	125	25	28	32	40	17	17	4	4	4	5	17	13	3	2	5	3	(*)	(*)	(*)	(*)	(*)	(*)	20
26	19	5	4	4	6	12	8	2	2	2	2	17	11	4	2	2	3	25	23	6	4	6	7	21
1,427	1,038	292	333	121	292	1,693	1,102	255	270	308	269	2,599	1,895	512	524	373	486	14	19	16	9	-18	12	22
1,427	1,038	292	333	121	292	1,625	1,025	231	242	293	259	1,770	949	269	276	158	246	14	19	16	9	-18	12	23
-14	-13	-3	-3	-4	-3	-230	-242	-68	-73	-53	-48	-2,187	2,312	-591	-618	-541	-562	-84	-61	-16	-13	-13	-19	24
-14	-13	-3	-3	-4	-3	-162	-165	-44	-45	-38	-38	-1,358	-1,366	-348	-370	-326	-322	-84	-61	-16	-13	-13	-19	25
-2	-1		(*)	-1	(*)	-41	-38	-7	-9	-11	-11	-192	-180	-46	-45	-45	-44							26
						-68	-77	-24	-28	-15	-10	-829	-946	-243	-248	-215	-240							27
-12	-12	-3	-3	-3	-3	-111	-117	-33	-34	-25	-25	-1,088	-1,106	-281	-303	-262	-260	-84	-61	-16	-13	-13	-19	28
						-10	-10	-4	-2	-2	-2	-78	-80	-21	-22	-19	-18							29
-938	-945	-187	-388	-206	-164	-1,562	-1,062	-191	-273	-255	-343	-576	-801	-239	-210	-105	-247	-213	-472	-150	-182	-27	-113	30
-936	-947	-189	-387	-207	-164	-1,416	-594	-134	-234	-33	-193	-193	-428	-70	-158	-41	-159	-209	-477	-152	-183	-29	-113	31
-584	-354	-46	-99	-115	-94	-1,104	-411	-74	-227	18	-128	-64	-96	6	-23	-17	-62							32
-324	-374	-120	-193	-7	-54	-14	-14				-14	-61	-85	-19	-25	-6	-35	-187	-366	-125	-154	-12	-75	33
89	99	7	10	5	17	10	10	2	2	2	3	14	4	(*)	1	1	2	16	16	10	2	1	3	34
-129	-158	-16	-27	-69	-46	-155	-25	16	-7	-33	-1	-18	-191	-64	-21	-19	-87	-38	-127	-37	-31	-18	-41	35
12	-100	-14	-78	-21	13	-167	-154	-78	-3	-20	-53	-64	-60	7	-90		23	(*)	(*)	(*)	(*)	(*)	(*)	36
-2	2	2	-1	1	(*)	-146	-468	-57	-39	-222	-150	-383	-373	-169	-52	-64	-88	-4	5	2	1	2	(*)	37
(*)						-300	-595	-76	-95	-239	-185	-308	-407	-133	-115	-59	-100							38
1	(*)	(*)	(*)	(*)	(*)	155	152	26	51	25	50	278	237	42	116	31	48	2	2					39
-3	2	2	-1	1		-1	-25	-7	5	-8	-15	-353	-203	-78	-53	-36	-36					(*)		40
238	170	-34	277	-76	3	255	-169	-53	-3	-193	80	-430	203	44	-3	21	141	-92	310	-6	173	46	97	41
1	-46	-5	-2	-29	-10	19	-5	4	-6	-6	3	17	16	4	3	4	5	12	11	1	4	2	4	42
90	-116	-16	-97	2	-5	-15	-70	-8	-60		-2	5	-1	(*)	-3	1	1	-169	273	134	91	16	32	43
103	361	47	372	-64	6	136	-330	-111	-16	-220	17	-463	216	68	3	11	134	65	26	-141	78	28	61	44
44	-29	-60	4	15	12	115	236	62	79	33	62	11	-28	-28	-6	5	1	(*)	(*)	(*)	(*)	(*)	(*)	45
-5						-81	-70		(*)	-12	-58	-18	36	1	8	3	24	-626	-19	-7	-6	-6		46
233	170	-34	277	-76	3	174	-239	-53	-3	-205	22	-448	239	45	5	24	165	-718	291	-13	167	40	97	47
-708	-250	-68	-219	165	-128	-75	441	57	79	205	100	612	979	273	299	249	158	1,001	223	163	19	18	23	48
239	179	-48	269	-45	3	256	-328	-84	1	-204	-41	-434	255	21	-26	56	204	-616	451	-1	255	109	118	1
-476	-34	-97	60	118	-115	80	207		82	6	119	147	1,202	314	301	269	318	297	522	156	188	62	116	2
715	213	49	209	-163	118	176	-535	-84	-81	-210	-160	-581	-947	-293	-327	-213	-114	-913	-71	-157	37	47	2	3

3. Amount for "All areas" represents gold obtained by foreign countries outside the United States.

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

Table 3.—U.S. Balance of Payments with the Sterling Area—1957 Annual; 1958 Annual, and by Quarters

[Millions of dollars]

Line	Types of transactions	Total						United Kingdom and other Europe						Dependencies						Other countries					
		1957	1958					1957	1958					1957	1958					1957	1958				
			Year ^p	I	II	III	IV ^p		Year ^p	I	II	III	IV ^p		Year ^p	I	II	III	IV ^p		Year ^p	I	II	III	IV ^p
1	Exports of goods and services, total	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	598	620	137	146	157	180	nss	nss	nss	nss	nss	nss
2	Military transfers under grants, net, total	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss							nss	nss	nss	nss	nss	nss
3	Other goods and services, total	4,107	3,832	884	920	882	1,146	1,920	1,777	368	418	400	591	598	620	137	146	157	180	1,589	1,435	379	356	325	375
4	Merchandise, adjusted, excluding military	2,786	2,320	604	544	525	647	1,188	919	222	192	212	293	355	306	76	80	69	81	1,243	1,095	306	272	244	273
5	Transportation	326	318	69	82	81	86	186	188	38	50	49	51	27	23	6	6	5	6	113	107	25	26	27	29
6	Travel	51	52	12	13	15	12	26	26	7	6	7	6	10	10	2	3	3	2	15	16	3	4	5	4
7	Miscellaneous services:																								
8	Private	349	346	77	83	89	97	261	258	55	62	66	75	16	15	4	3	4	4	72	73	18	18	19	18
9	Government, excluding military	27	37	7	15	8	10	20	20	3	3	11	3	1	(*)	(*)	(*)	(*)	(*)	16	16	4	4	4	4
10	Military transactions	10	12	1	4	3	4	3	5	(*)	1	2	2	(*)	(*)	(*)	(*)	(*)	(*)	7	1	3	1	2	2
11	Income on investments:																								
12	Direct investments	487	575	102	155	142	176	198	217	36	80	47	54	188	263	48	54	75	86	101	95	18	21	20	36
13	Other private	40	42	7	13	8	14	33	34	6	11	6	11	11	2	1	1	1	1	7	8	1	2	2	3
14	Government	31	130	5	19	4	102	15	110	1	13	(*)	96	1	2	1	1	(*)	15	18	3	6	3	6	6
15	Imports of goods and services, total	3,781	3,656	901	957	879	919	2,034	2,032	470	535	516	511	702	624	156	160	147	161	1,045	1,000	275	262	216	247
16	Merchandise, adjusted, excluding military	2,162	2,120	531	519	489	581	796	897	210	203	224	260	495	414	99	106	93	116	871	809	222	210	172	205
17	Transportation	260	268	57	84	71	56	208	216	44	72	58	42	23	16	4	4	4	4	29	36	9	8	9	10
18	Travel	202	214	42	59	72	41	94	102	9	33	44	16	98	102	30	24	25	23	10	10	3	2	3	2
19	Miscellaneous services:																								
20	Private	252	260	58	67	66	69	245	253	56	65	65	67	4	4	1	1	1	1	3	3	1	1	(*)	1
21	Government, excluding military	40	42	10	9	11	12	6	7	1	1	2	3	8	8	2	2	2	2	26	27	7	6	7	7
22	Military expenditures	670	563	151	175	125	112	500	378	101	120	80	77	69	76	19	22	21	14	101	109	31	33	24	21
23	Income on investments:																								
24	Private	168	169	44	40	41	44	161	161	42	38	39	42	5	4	1	1	1	1	2	4	1	1	1	1
25	Government	27	20	8	4	4	4	24	18	7	3	4	4	(*)	(*)	(*)	(*)	(*)	3	2	1	1	(*)	(*)	(*)
26	Balance on goods and services:																								
27	Total	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	-104	-4	-19	-14	10	19	nss	nss	nss	nss	nss	nss
28	Excluding military transfers	326	176	-17	-37	3	227	-114	-255	-102	-117	-116	80	-104	-4	-19	-14	10	19	544	435	104	94	109	128
29	Unilateral transfers, net [to foreign countries (-)]:																								
30	Total	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	-29	-32	-7	-10	-7	-8	nss	nss	nss	nss	nss	nss
31	Excluding military transfers	-291	-366	-90	-86	-97	-93	-83	-63	-16	-15	-16	-16	-29	-32	-7	-10	-7	-8	-179	-271	-67	-61	-74	-69
32	Private remittances	-99	-100	-23	-24	-25	-28	-52	-53	-12	-13	-14	-14	-21	-20	-5	-5	-5	-5	-26	-27	-6	-6	-6	-9
33	Government:																								
34	Military supplies and services	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss							nss	nss	nss	nss	nss	nss
35	Other grants	-178	-251	-62	-58	-69	-62	-23	-1	-1	(*)	(*)	(*)	-6	-8	-1	-4	-1	-2	-149	-242	-60	-54	-68	-60
36	Pensions and other transfers	-14	-15	-5	-4	-3	-3	-8	-9	-3	-2	-2	-2	-2	-4	-1	-1	-1	-1	-4	-2	-1	-1	(*)	(*)
37	U.S. capital, net [outflow of funds (-)], total	-666	-477	-94	-164	-125	-94	-445	-53	1	-43	-27	16	-42	-27	1	-8	-8	-12	-179	-397	-96	-113	-90	-98
38	Private, net, total	-245	-314	-32	-109	-87	-86	-219	-98	2	-33	-29	-38	-44	-35	-2	-8	-12	-13	18	-181	-32	-68	-46	-35
39	Direct investments, net	-202	-189	-33	-55	-19	-82	-157	-81	-13	-27	-12	-53	-56	-66	-12	-12	-20	-22	11	-42	-8	-16	-11	-7
40	New issues	-13	-40	-7	-16	-17	-17													-13	-40	-7	-16	-17	-17
41	Redemptions	13	4	(*)	1	1	2													13	4	(*)	1	1	2
42	Other long-term, net	-24	-57	-10	-6	-29	-12	-54	12	-2	4	-2	12	14	29	11	4	5	9	16	-98	-19	-14	-32	-33
43	Short-term, net	-19	-32	18	-33	40	23	-8	-29	17	-10	-39	3	-2	2	1	(*)	3	(*)	-9	-5	2	-23	4	20
44	Government, net, total	-421	-163	-62	-55	-38	-8	-226	45	-1	-10	2	54	2	8	3	(*)	4	1	-197	-216	-64	-45	-44	-63
45	Long-term capital, outflow	-313	-64	-16	-14	-11	-23	-255	-6	-1	-1	-1	-3							-58	-58	-15	-13	-10	-20
46	Repayments	193	105	10	14	10	71	20	64	1	2	1	60	2	8	3		4	1	171	33	6	12	5	10
47	Short-term, net	-301	-204	-56	-55	-37	-56	9	-13	-1	-11	2	-3	(*)	(*)	(*)	(*)	(*)	-310	-191	-55	-44	-39	-53	-53
48	Foreign capital, net [outflow of funds (-)], total	381	-461	6	-241	-2	-224	391	-422	28	-224	10	-236		-2	-3		-1	2	-10	-37	-19	-17	-11	10
49	Direct and long-term portfolio investments other than U.S. Government securities	123		10	1	-7	-4	124	-10	7	-1	-7	-9	-2	4	-1	1	(*)	4	1	6	4	1		1
50	Transactions in U.S. Government securities	2	-14	36	-21	-4	-25	2	-13	36	-21	-4	-24		(*)	(*)	(*)				(*)				-1
51	Short-term liabilities to foreign banks and official institutions	205	-451	-23	-221	-18	-189	221	-425	-14	-203	-13	-195	3	-3	(*)	-1	(*)	-2	-19	-23	-9	-17	-5	8
52	Other short-term liabilities	51	4	-17	27	-6	44	24	26	-1	1	34	-8	-1	-8	-2	(*)	-1	(*)	8	-19	-14	-1	-6	2
53	Gold sales [purchases (-)] by the United States	(*)	900	300	450	50	100		900	300	450	50	100		(*)	(*)			(*)						
54	Foreign capital and gold, total	381	439	306	209	48	-124	391	478	328	226	60	-136		-2	-3		-1	2	-10	-37	-19	-17	-11	10
55	Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (-)], net	250	228	-105	78	171	84	251	-107	-211	-51	99	56	175	65	28	32	6	-1	-176	270	78	97	66	29
56	Memorandum items:																								
57	Increase in total reported foreign gold reserves and liquid dollar holdings ¹	76	834	587	286	66	-105	67	839	621	328	42	-152	2	-6	-2	-1	-1	-2	7	1	-32	-41	25	49
58	Through estimated transactions with the United States ²	508	667	191	286	226	-36	518	381	110	176	166	-71	177	59	26	31	5	-3	-187	227	55	79	55	38
59	Through other transactions ³	-432	167	396		-160	-69	-451	458	511	152	-124	-81	-175	-65	-28	-32	-6	1	194	-226	-87	-120	-30	11

^p Revised. ^p Preliminary. nss Not shown separately. * Less than \$500,000.

1. See footnote 1 to table 2.

2. See footnote 2 to table 2.

3. See footnote 3 to table 2.

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

smaller than in the previous year, direct investments within the year 1958 were rather stable, and in the last quarter were even slightly higher than a year earlier.

Other capital outflows, particularly new issues of foreign securities, were at a postwar record, but reached their high point during the first half of 1958 and fell off during the latter part of the year. Although there was some revival of new issues during the last quarter of the year, partly in conformance with the usual seasonal pattern, the broad trend reflected the changes in the capital market from relatively favorable conditions early in the year to a tighter money supply and higher interest rates during the second half.

The net outflow of funds through medium- and short-term credits showed a somewhat similar pattern. Such loans reached a peak in the last quarter of 1957, stayed rather high through the second quarter of 1958, and then dropped sharply during the second half of the year. In the last quarter of 1958, the net outflow of such funds was down to \$34 million, compared with \$212 million a year earlier.

The tightening of the capital market and rise of interest rates, which in itself discourages borrowing, was also in contrast to the relative expansion of available capital and the decline in interest rates in certain parts of Europe. These tendencies continued into 1959. As long as these conditions prevail, the outflow of capital from the United States through new issues of bonds or loans is likely to remain comparatively low.

In contrast to these forms of capital movements, the outflow of funds through purchases of outstanding foreign securities, mainly stocks, increased steadily during 1958. Purchases of foreign stocks were stimulated by their higher yields compared with domestic stocks, and by the desire of domestic investors to diversify their portfolio. During the last quarter of 1958 recorded net purchases of foreign stocks were over \$90 million. A further increase of investments in European stocks was reported for January.

The net outflow of funds through Government grants and capital transactions in 1958 was almost the same as in the preceding year. The net accumulation of foreign currencies through the sale of agricultural products declined during the year and changed to a reduction of such holdings during the last quarter. Sales of agricultural products for foreign currencies during this quarter were higher than a year earlier, but the utilization of such currencies for grants, loans, and other Government operations overtook current acquisitions.

Disbursements by the Export-Import Bank increased during the year, although the fourth quarter was not quite so high as the third, when large disbursements were made to Brazil and the Bank took over from private United States banks a large loan to Colombia.

EXPORTS REMAIN LOW

The rise in seasonally adjusted receipts during 1958 from the low point in the first quarter was mainly the result of higher incomes on United States private investments abroad and from various services transactions. The rise in investment incomes, however, reflected only in part higher current earnings of the foreign enterprises. About \$75 million of the incomes obtained during the last quarter of the year was due to dividend disbursements of foreign subsidiaries of American companies from earnings in prior years. The income figures for the entire year have been reduced to reflect the recent rise in tax liabilities to Venezuela.

Seasonally adjusted, exports during the last quarter of 1958 were at an annual rate of about \$16.2 billion, approximately the same as during the first three quarters of the year. The rise in actual exports from \$3.8 billion in the third quarter to \$4.2 billion in the fourth appears to have been not more than the normal seasonal movement. Compared with the corresponding period of 1957, the decline narrowed down from 20 percent in the first quarter to 10 percent in the fourth. For the year as a whole, exports were about 16 percent smaller than in 1957.

Although seasonally adjusted figures for commodity details are not available, comparisons with the corresponding quarters of the preceding year indicate certain differences in export developments.

During the early part of 1958 the decline from the previous year was most pronounced for agricultural products, coal, petroleum, copper, iron and steel mill products, and scrap. Foreign sales of finished manufactures fell only by 4 percent.

Exports of agricultural products other than cotton changed in trend, however, and by the last quarter were about 6 percent higher than a year earlier.

The year-to-year decline in petroleum exports was much smaller in the latter part of 1958 than during the first half, when it reflected the disappearance of the extraordinary exports early in 1957 following the closing of the Suez Canal. However, petroleum exports continued to drop even after these extraordinary shipments had stopped.

For coal, as well as iron and steel mill products, the export decline seems to have continued although perhaps at a slower rate than earlier in the year. Large stocks of coal in Europe and recent import restrictions imposed to protect local production, as well as the growing use of fuel oil, will depress the demand for coal from this country still further. Scrap exports have dropped to a very low point early in 1958; the decline since then has been relatively small.

Cotton exports, however, which seemed to be stabilizing earlier in the year, dropped again compared with 1957 during the last quarter of 1958 and, percentagewise, were even farther below the previous year as during the first quarter.

For machinery and vehicles, comprising the major part of the exports of manufactured goods, the decline from a year ago widened considerably during the second quarter of 1958 but narrowed somewhat during the latter half of the year. Within that group exports of construction machinery, tractors, miscellaneous industrial machinery, new passenger cars, and civilian aircraft indicate a continued weakening in foreign markets.

Electrical machinery and equipment (including household equipment) maintained their foreign sales, and exports of metalworking machinery including machine tools continued to rise. Shipments of railroad equipment were also higher than in 1957, but most of these shipments were financed under Government-aid programs.

Foreign markets for chemicals also appeared to have strengthened somewhat during 1958. Exports at the end of the year were slightly above those a year earlier, whereas in earlier quarters they had been smaller. The gain was mainly in industrial chemicals, while medicinals were generally weaker.

The stability in exports thus appears to have been due to rises in agricultural products other than cotton, copper, and in certain specialized industrial products such as metalworking machinery and certain chemicals for which foreign demand continued to expand or our products are technically more advanced than those of competing countries. These rises were offset, however, by declining exports of cotton, fuels, and other industrial products, but for many of these products the rate of decline slowed down toward the end of the year.

This general pattern does not yet indicate an early recovery in exports. (In fact, January 1959 exports were still 8 percent below those in January 1958.)

Gold outflow slowed

Although the net payments balance on recorded transactions increased less in each quarter of 1958 than in the preceding quarter and declined somewhat in the last quarter, this development was not fully reflected in the outflow of gold and dollars. The reason was the relatively wide fluctuations in the net of unrecorded transactions ("Errors and Omissions"). For the year 1958 as a whole, these residual transactions amounted to net receipts of about \$380 million. This represents a considerable drop from net receipts of about \$880 million in 1957 and also from the residuals in 1955 and 1956.

To a certain extent this residual in the balance of payments reflects recurring transactions for which estimates cannot be made. The large increase in 1957, however, suggests certain special receipts, probably as a result of capital movements from Europe to the United States which escaped the usual recording procedures. Such capital movements occur generally in times of financial and political uncertainties.

The drop in the residual in 1958 may reflect some net return flow of capital. However, this is a net balance and consequently may be composed of cross currents in such capital transactions. Thus, the flow of such capital to Europe may have been considerably larger than suggested by the size of the overall residual and offset by inflows from other parts of the world, particularly the Far East earlier in 1958 and Latin America during the second half of the year. The rather low residual during the last quarter of 1958 may in part be due to purchases of foreign stocks by United States residents which were not made through United States brokers or banks and, therefore, were not reported by them.

Although net dollar payments to foreign countries remained at a quarterly rate of nearly \$1 billion beginning with the second quarter of the year, the outflow of gold declined steadily from the second quarter peak. The decline continued into this year, and in February foreign gold purchases had virtually stopped. The decline coincided with a rise in interest rates in the United States which made holdings of United States Government securities or time deposits in banks more remunerative, and consequently increased the potential loss in interest incomes which would result from the

conversion of such holdings into gold. During the first half of 1958 about \$1.2 billion of Government securities were sold by foreigners but about the same amount was purchased during the second half of the year.

Another factor may have been the need for dollars by the United Kingdom to meet the annual service charges of nearly \$200 million on the United States and Canadian postwar loan due at the end of the year. Dollar funds of a similar magnitude will be required by the United Kingdom this spring to repay a part of the 1956 dollar drawings from the Monetary Fund.

Preliminary estimates (reflected in memorandum lines 1 and 3 of table 2 in the columns for "All areas") also indicate that relatively large amounts of gold from sources outside the United States became available during the last quarter of the year, thus lessening the demand for U.S. gold. The share of gold in the total foreign gold and dollar gains was about the same in the third and fourth quarters.

About \$3.7 billion of the \$4.3 billion total gold and dollar gains in 1958 by all countries (including about \$840 million in gold acquired from other sources than the United States) was accumulated in Western Europe. Canada gained about \$180 million, Japan \$375 million, and the international institutions about \$450 million. Latin America, however, lost about \$330 million of its gold and dollar holdings.

The area distribution of foreign gold and dollar gains changed relatively little during the year, with Europe continuing to absorb by far the largest share. Within Europe, however, the gains of the United Kingdom were highest in the second quarter and slowed down during the second half of the year, while those of Italy rose throughout the year.

The large rise in European reserves during 1958 followed a period of more than a year during which many countries in the area lost reserves or had to incur short-term debts. The rise was large enough, however, to permit a further liberalization of exchange restrictions and to enable most European countries to make their currencies, if held by residents of other countries, convertible.

Although reserves of some of the major European countries are still low relative to the size of their foreign transactions and commitments, the continued increase of European gold and dollar holdings made it possible also for the various countries to adopt measures to stimulate their economic activity. The liberalization of trade and a faster expansion in business activity should—in time—have favorable repercussion on our exports.

Business Anticipations of 1959 Investment and Sales

BUSINESSMEN expect to make a moderate increase in their plant and equipment expenditures this year, according to the 1959 annual survey of investment and sales anticipations conducted by the Office of Business and the Securities and Exchange Commission. The scheduled rise is \$1¼ billion, or 4 percent, more than last year.

The corresponding expectation for 1959 sales is for a 9-percent increase in manufacturing and public utilities, and for a 6-percent rise in trade.

The capital expansion for 1959 centers largely in manufacturing, the airlines, and gas utilities. Most of the other major industry divisions expect little change. Public utility spending will be close to the 1957 record, while the airlines, with large deliveries of jet aircraft coming, will make record capital outlays.

Table 1.—Percent Change in Plant and Equipment Expenditures

	1957-58	Anticipated, 1958-59
Manufacturing.....	-28	7
Durable goods.....	-32	7
Nondurable goods.....	-25	8
Mining.....	-24	-1
Railroads.....	-46	0
Transportation, other than rail.....	-15	27
Public utilities.....	-2	1
Commercial and other.....	-6	0
Total.....	-17	4

Sources: Department of Commerce, Office of Business Economics, and Security Exchange Commission.

The quarterly figures indicate a rise from a seasonally adjusted annual rate of \$30 billion in the fourth quarter of 1958 to \$31 billion in the first 3 months of 1959 and about \$32 billion in the second quarter.

The survey data also suggest an annual rate of expenditure in the second half of this year not much different from that expected for the second quarter. To judge from past experience the realization of the implied second half rate of expenditure will depend largely on the course of business activity through the year, and the prospects thus suggest that there may be an expansion of plans as the year develops.

Of the past 5 years, for example, in the recession years of 1954 and 1958, expenditures were, respectively, about the same and a few percentage points lower than implied; in 1957 spending was slightly lower as a result of the general downturn in the fourth quarter of that year. By

way of contrast, actual second half expenditures were more than 10 percent greater than implied in 1955 when the economy recovered and rose to new highs, and a few percent higher in 1956, when the investment boom was in full swing.

While the annual change from 1958 to 1959 is not large and reflects a measure of uncertainty about future developments, the quarterly data indicate that there has been a distinct change in attitude by business toward capital expenditures over the past few months. First, actual investment in the fourth quarter was the same as the amount projected 3 months ago—a change from the pattern of downward revision which had been evident since the final quarter of 1957. Second, businessmen have made an upward revision in spending for the first quarter of this year—again, in contrast with the recent experience.

Quarterly changes

The 1957-58 investment downturn reached its low in the third quarter of 1958, with a seasonally adjusted annual rate of expenditure of \$29.6 billion—some \$8 billion less than the high of four quarters earlier. The fourth quarter of last year reflects divergent movements, with small decreases in manufacturing and railroad investment more than offset by a large rise for airline equipment and small increases elsewhere.

The \$2 billion rise in the seasonally adjusted annual rate that business expects from the fourth quarter of 1958 to the second quarter of this year would bring the total back to where it was last spring. The advance is scheduled about equally in both durable and nondurable manufacturing groups. The gas utilities plan a sizable expansion over this period.

A number of factors may be cited in explanation of the currently reported intentions. Broadly speaking the pickup in investment is related to the recovery in overall economic conditions, with the marked improvement in sales and earnings from the recession low points; in turn, these developments have given rise to favorable expectations for sales and profits in the near-term. New orders have been rising, the decline in unfilled orders has been reversed. Profits in particular have recovered sharply since the first half of last year with a resultant favorable effect on the liquidity position of business.

Not all of the currently planned increase stems directly from the recovery. For example, in the case of the airlines the large investment rise is primarily of an autonomous nature, stemming from technological change, though the improvement in general business should facilitate its financing.

The most important factor that has tempered the magnitude of the recovery in investment is to be found in the degree of unused capacity in the economy, notably in manu-

NOTE.—MR. FOSS IS ASSISTANT CHIEF, BUSINESS STRUCTURE DIVISION, OFFICE OF BUSINESS ECONOMICS.

facturing. In most manufacturing industries capacity is quite ample to satisfy current and near-term production requirements. Although precise measures of capacity are lacking in many lines, some notion of where we stand is provided by a comparison of recent rates of production with the peaks reached in the previous upswing.

If the top is measured not by the peak in overall output

but by the individual high reached in each industry, it appears that in durable-goods manufacturing, the aggregate of these high marks is well above the rate of production in early 1959, although in nondurables, the combined high is little different from current output.

The significant point, however, is that these peaks were generally reached more than 2 years ago, so that subsequent capacity installations—which continued even with the reduced investment in 1958—must be added to gauge current capacity. Even allowing for the fact that industry undertakes new expansion at some point below full capacity operations—and business, according to the latest survey, still expects an improvement in output in 1959 over current rates of operation—it seems reasonable to assume that output must increase further before major increases in investment plans will be needed.

Aside from physical requirements industry may be expected to make further investment for new products, to step up its outlays for modernization and cost-cutting and to meet the needs of changing geographic markets.

Manufacturing Programs

Since last spring manufacturing sales and output have regained much of the ground lost in the recent recession and manufacturing firms are now scheduling a rise in expenditures of almost \$1 billion, or 7 percent, over 1958. With few exceptions all industries are contributing to the advance, as may be seen in table 2.

Last year's outlay of about \$11½ billion was some \$4½ billion less than the record expenditure made in 1957, and accounted for about two-thirds of the aggregate decline in plant and equipment expenditures in 1958. If rough allowance is made for changes in the cost of capital goods, the 1958 manufacturing outlay was lower than in all postwar years except 1949 and 1950.

By size of firm, the largest companies as a group are projecting a more-than-average increase from 1958 to 1959 while the medium and small companies expect less-than-average advances. This pattern is the reverse of the actual changes in plant and equipment expenditures that occurred from 1957 to 1958, when the large companies reduced their spending somewhat more than the overall decline of 28 percent, the medium companies' programs were reduced proportionally about the same as the aggregate, and the small companies cut spending relatively least of all.

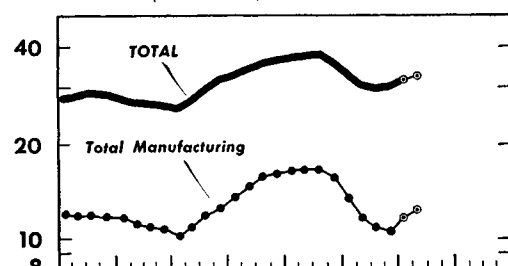
Table 2.—Percent Change in Manufacturing Plant and Equipment Expenditures, by Industry, 1957-58 and Anticipated 1958-59

	Actual, 1957-1958	Anticipated, 1958-1959
Manufacturing.....	-28	7
Durable-goods industries.....	-32	7
Primary iron and steel.....	-31	-1
Primary nonferrous metals.....	-46	-12
Electrical machinery and equipment.....	-23	16
Machinery, except electrical.....	-28	4
Motor vehicles and equipment.....	-47	24
Transportation equipment, excluding motor vehicles.....	-32	19
Stone, clay, and glass products.....	-30	20
Other durable goods.....	-21	3
Nondurable-goods industries.....	-25	8
Food and beverages.....	-13	1
Textile mill products.....	-29	19
Paper and allied products.....	-29	5
Chemicals and allied products.....	-23	7
Petroleum and coal products.....	-30	13
Rubber products.....	-33	28
Other nondurable goods.....	-4	-11

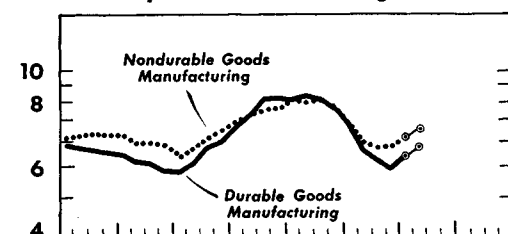
Sources: U.S. Department of Commerce, Office of Business Economics, and the Securities and Exchange Commission.

Plant and Equipment Expenditures

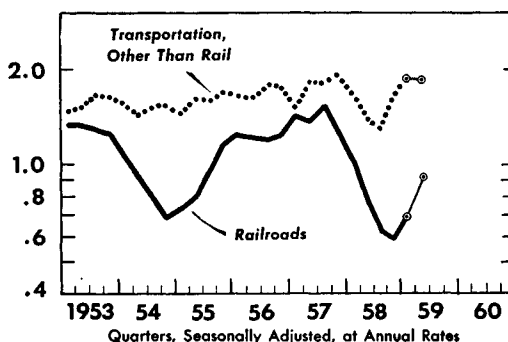
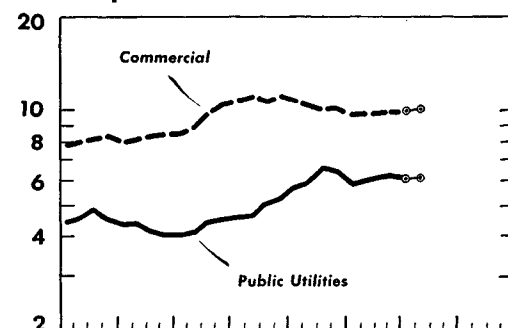
Billion Dollars (ratio scale)



Investment Expansion in Early 1959 is Widespread in Manufacturing



Utility and Commercial Outlays Stabilize— Transportation Industries Rise



© Anticipated

Data: SEC & OBE

U. S. Department of Commerce, Office of Business Economics 59-3-4

Small firms apparently picked up their seasonally adjusted rate of expenditures a little after midyear 1958 as the recovery progressed. The large companies, which in many industries were in a downward phase of major programs, as a group continued to reduce spending in the second half.

Table 3.—Realization of Investment Programs, by Industry, 1955–58
Actual as Percent of Anticipated Expenditures

	1955	1956	1957	1958
Total	106	100	99	95
Manufacturing.....	107	100	97	87
Durable goods.....	111	99	94	88
Nondurable goods.....	103	100	100	86
Mining.....	107	109	102	89
Railroads.....	121	94	95	87
Transportation, other than rail.....	121	96	97	104
Public utilities.....	98	98	102	95
Commercial and other.....	107	104	100	108

Sources: U.S. Department of Commerce, Office of Business Economics, and the Securities and Exchange Commission.

A breakdown of the anticipated capital expenditures in manufacturing into plant and equipment shows that equipment is scheduled to rise about 10 percent over 1958. Construction expenditures (including oil-well drilling outlays of the large petroleum refiners) is expected to show little change in 1959, although if the petroleum companies are excluded a moderate decrease in construction is indicated.

Durable-goods industries

Investment in durable-goods industries on a seasonally adjusted quarterly basis declined more than 40 percent from its peak in the recent investment downturn. Current schedules indicate a rise in the seasonally adjusted annual rate of close to \$1 billion—or 18 percent—from the fourth quarter of 1958 to the second quarter of 1959, and a further increase is implied for the final 6 months of the year.

Iron and steel producers expect to spend about as much in 1959 as they did last year, when investment declined almost one-third from the 1957 peak. The year 1958 marked a completion phase for most steel companies programs and the 7-million ton increase in ingot capacity in 1958 was almost as large as in the preceding year. With steel output up sharply from the lows of 1958 many steel companies are now activating new programs.

Of all the major manufacturing industries, nonferrous metals is the only one anticipating a decline from 1958 to 1959. Much of the year-to-year decrease in this group is accounted for by the fact that a major new aluminum-producing facility was completed last year; with this and the other completions there was a 400,000-ton increase in aluminum capacity in 1958.

Despite the improvement in sales so far in 1959 over a year ago, the motor vehicle industry is still operating considerably below output peaks reached in 1955. Producers in this industry are expecting a rise in capital outlays of almost one-fourth but from the extremely low 1958 figure. Deflated investment in this group last year was lower than in all postwar years except 1949, and 1958 current dollar expenditures were even below depreciation allowances for the industry. A 20-percent increase in investment is scheduled by producers of transportation equipment other than automobiles. The implied seasonally adjusted expenditure rate in the second half is within 10 to 15 percent of previous peaks.

Electrical machinery companies are scheduling a sizable increase in investment over 1958. Examination of the quarterly data for 1958 indicates that the decline from the late 1956 peak was over by the third quarter of 1958; the defense program, continued strength in public utility demand, and the recovery in consumer appliance sales were the major influences in the reversal of trend in outlays.

Manufacturers of machinery other than electrical, on the other hand, have scheduled only a small rise in expenditures over 1958 with a rising trend evident for the current year. A good part of the annual increase is accounted for by producers of farm machinery, sales of which have shown considerable buoyancy in the last half year, in contrast with sales of industrial machinery.

Investment up in nondurable goods

The nondurable-goods industries recovered comparatively quickly from the lows in production and sales in the 1958 downturn, and by the end of last year a number of important groups had achieved a rate of sales equal to or above previous highs. This development was an important influence in the stabilizing of investment in this field in the second half of 1958. The earlier 4-quarter 30-percent decline in outlays, after seasonal adjustment, while sizable, was less than in durables and briefer.

Petroleum firms expect to increase their capital outlays this year about 13 percent over 1958, to \$2.7 billion; this amount is still well below the record expenditure of almost \$3.5 billion in 1957. In 1958, petroleum company sales declined for the first time since 1949. Finished stocks accumulated, especially in the first half of the year; and refinery operations were reduced so that relative capacity utilization was the lowest since World War II.

Table 4.—Anticipated Percent Increases in Manufacturers' Sales, by Industry 1958–59

Total	9
Durable goods	12
Primary iron and steel.....	22
Nonferrous metals.....	9
Electrical machinery.....	11
Machinery, except electrical.....	9
Transportation equipment, including motor vehicles.....	16
Stone, clay, and glass products.....	7
Nondurable goods	6
Food and beverages.....	4
Textile mill products.....	7
Paper and allied products.....	7
Chemicals and allied products.....	10
Petroleum products.....	5

Sources: U.S. Department of Commerce, Office of Business Economics; and the Securities and Exchange Commission.

The reductions in investment last year were relatively large for production, transportation, and refinery facilities while spending for the less important categories—marketing and other facilities—was fairly well maintained. From the peak annual rate of \$3½ billion the decline to the third quarter of 1958 was almost 40 percent, to the lowest rate of outlays by this industry since early 1951.

The general improvement in the economy, the more favorable inventory position, and the unusually cold weather last December resulted in an improvement in demand and profits, which was reflected in a stepped-up rate of outlay in late 1958. The seasonally adjusted data for 1959 indicate a generally rising trend through the year.

The 7-percent capital investment increase for the chemicals industry reflects divergent movements by industry. Drug and pharmaceutical firms, which were little affected by the recession, expect a very substantial rise. Large companies primarily in the industrial chemical field are scheduling a further decrease as major programs started earlier are being completed.

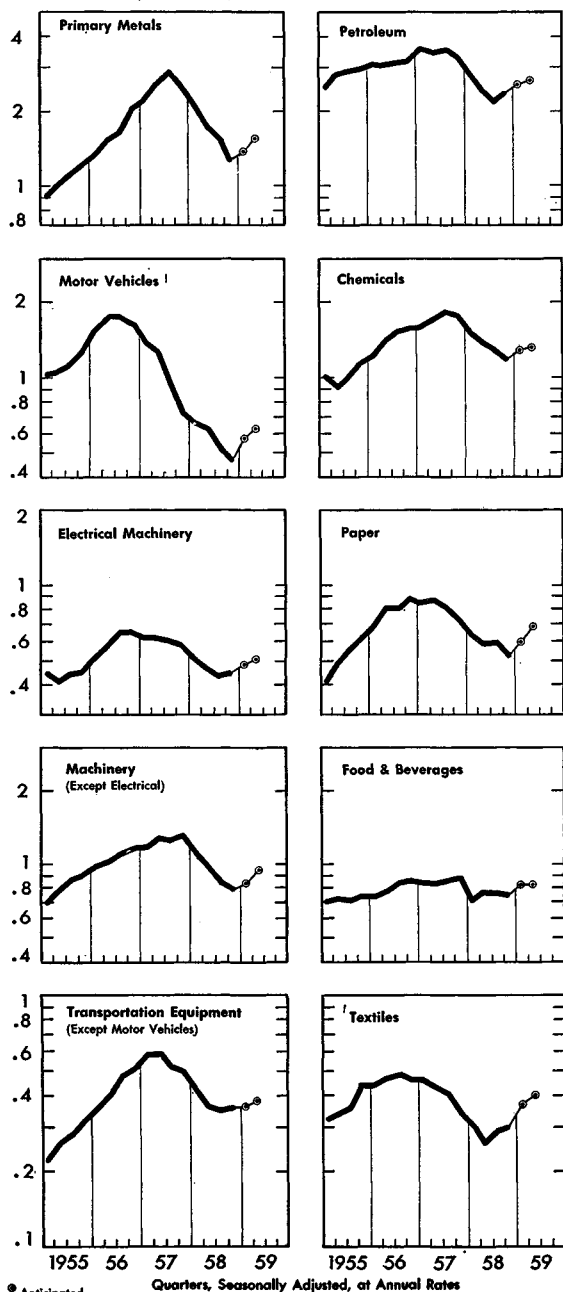
The rise of almost 20 percent anticipated by textile producers reverses a 2-year decline in textile investment; the seasonally adjusted data show that the rise began after

mid-1958 and is continuing through the second quarter of 1959. Although some falling off is suggested in the second half, it should be noted that the industry typically does not hold firm to its investment expectations. Paper and paper products companies' investment is expected to be slightly higher in 1959. Realization of the increase scheduled in the first quarter this year would be the first seasonally adjusted advance of consequence in approximately 2 years.

With sales of the food-beverage group at record highs last year, 1958 investment was cut considerably less than in other industries; little change is anticipated in 1959. After the first quarter of 1958 seasonally adjusted investment picked up and then stabilized. An increase is scheduled in the first half of this year, although a reduction is suggested in the second half, attributable largely to reductions by the beverage companies.

Manufacturing Plant and Equipment Expenditures

Billion Dollars (ratio scale)



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

Date: SEC & OBE
59-3-5

Nonmanufacturing Industries

Investment in nonmanufacturing declined less than 10 percent last year. Typically this investment has been less volatile than in manufacturing, partly because the group encompasses a number of industries in which investment changes have been offsetting and partly because it embraces industries like communications, electric and gas utilities which are less sensitive to cyclical change than manufacturing. This year these industries as a group are scheduling an investment rise of about 2 percent over 1958, but there is no uniformity in the industrial pattern of change.

Railroads initiate expansion

The railroads are planning capital investment of \$750 million in 1959, about the same as in 1958. According to the quarterly figures, however, it appears that the seasonally adjusted annual rate of outlays was at a low of \$0.6 billion in the closing 3 months of 1958 and a sizable pickup has been scheduled by the second quarter of this year—to an annual rate of \$920 million. The drop in outlays that is implied following the second quarter of 1959 probably represents the short-run nature of the railroad investment plans at the present time.

The reversal in railroad investment that is evident in the data for the first half of this year follows the improvement in carloadings and railroad income that began around mid-1958. Seasonally adjusted carloadings, after falling sharply for six successive quarters, rose somewhat in the third quarter of 1958 and markedly in the last 3 months of the year. A gradual decline of 2 years' duration in construction expenditures, seasonally adjusted, came to a halt around the end of 1958. Equipment expenditures, after falling about two-thirds from the third quarter of 1957, are expected to increase starting early in 1959, and sharply in the second quarter.

Fixed investment by the railroads, though now improving, must be judged quite low by postwar standards. The 1958 and 1959 outlays are the lowest since 1946 in current dollars and well under that year in real terms. Freight cars owned by the roads declined last year after increasing slightly in 1957 and at the end of 1958 stood 3 percent lower than the peak reached at the end of 1953.

Utility investment high

Electric utility companies are scheduling a decline in expenditures of about 4 percent from the record high of 1958. This decrease is probably a delayed reaction to the 1957-58

recession and the earlier decline in homebuilding, as a result of which kilowatt hour sales showed relatively small year-to-year increases of 5 and 2 percent in 1957 and 1958, respectively. The quarterly seasonally adjusted figures indicate that capital outlays declined from the first to the second half of 1958; the 1959 anticipations show a further decline in the first half followed by a slight recovery in the second half.

According to trade sources the decrease in 1959 reflects a cutback in outlays for generating facilities, which reached a top in 1958; this is being offset in part by a rise in spending for distribution facilities, which had declined from 1957 to 1958. Capacity additions in 1958 totaled a record 12.5 million kilowatts and are currently scheduled to total almost 11 million in 1959.

Gas utilities have scheduled their highest annual expenditure for 1959, more than 10 percent above 1958. The seasonally adjusted quarterly data indicate that the rise which began in early 1958 will reach a peak in the first half of this year but some decrease is suggested in the second half.

Trade and communications hold even

Communications firms, after a record \$3 billion outlay in 1957, spent \$2.6 billion in 1958 and are planning a like amount for 1959. The quarterly projections, after seasonal adjustment, indicate a slightly rising movement during 1959.

The firming in this industry brings to a halt a decline in seasonally adjusted outlays of about six quarters' duration and of almost 20 percent from the peak reached in early 1957. The recent decline was the first in this industry since 1949. Investment by communications companies was maintained at 1953 rates during the 1954 recession but declined by approximately 40 percent from mid-1948 to the end of 1949, following the investment boom in the early postwar period.

Investment by commercial companies held up comparatively well in 1958 in contrast with the declines that occurred in most other areas of investment: spending by trade and service firms was within a few percent of the 1957 total. A year ago retailers were holding back on plans for new stores in shopping centers in view of the uncertainty attached to the course of retail sales in 1958 as well as to homebuilding activity. Investment programs firmed, especially in the second half of the year, as retail sales were bolstered by rising disposable income and housing activity rose steadily. Capital outlays in 1959 are expected to remain close to 1958 rates.

Record spending by airlines

The \$1.9 billion expenditure that has been scheduled for 1959 by the transportation industry (aside from railroads) is a record amount and is attributable primarily to the airlines. The airlines expect to spend twice as much this year as last, according to current schedules, deliveries of jet aircraft, which began late last year, are expected to reach a peak in 1960. Water carriers are also anticipating higher expenditures but pipelines are expecting some cutback.

Realization of 1958 Programs

Last year businessmen spent about \$1½ billion less than they had anticipated in the survey conducted in the first quarter of 1958. Although the relative discrepancy of 5 percent was slightly above the average (median) deviation of 3 percent for the postwar years through 1957, the annual survey correctly projected the very sizable decline in capital expenditures. As table 3 indicates, all major industry

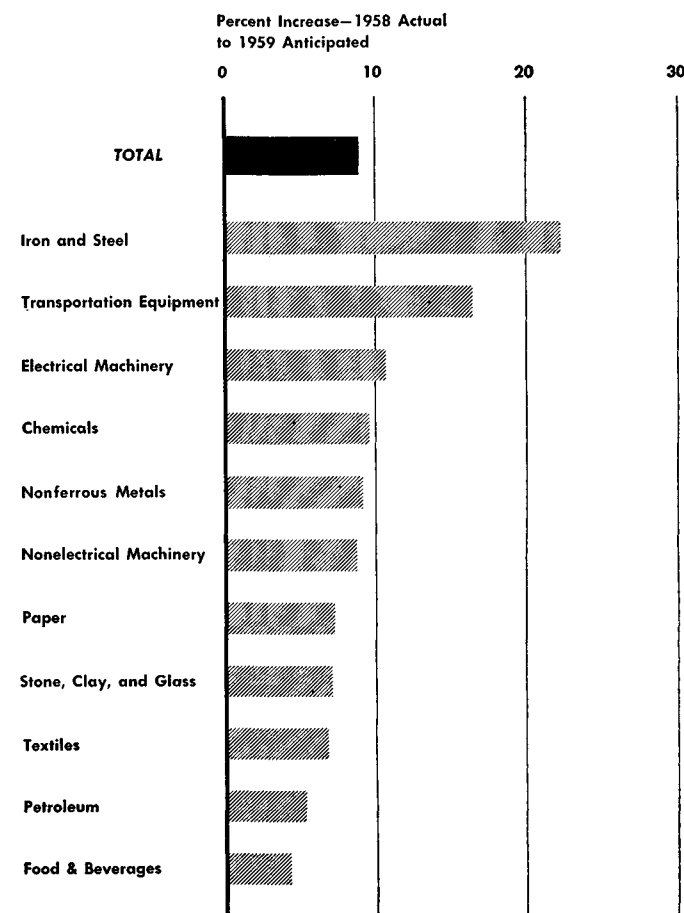
divisions cut actual spending below planned amounts, except the nonrail transportation and commercial groups.

In durable-goods manufacturing all industries, except the miscellaneous category, cut outlays in 1958 below projections. Deviations were greater than average in the machinery and transportation equipment groups and less than average in primary metals and stone, clay, and glass. In nondurable-goods manufacturing, only the textile and miscellaneous nondurable-goods groups spent more than scheduled, although the negative discrepancies in food and beverages and paper were comparatively small. About 70 percent of the negative deviation in nondurable manufacturing was brought about by the sharp reductions from planned outlays by the petroleum industry.

By size of firm, small manufacturing companies as a group exceeded expectations even after allowance for the usual small firm understatement, while medium and large-size firms spent less than planned, with the latter showing the greater shortfall.

The year 1958 was noteworthy in that the reduction in

Manufacturers' Sales Anticipations



Data: SEC & OBE

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

59-3-6

spending from anticipations was greater than occurred in the two previous downturn years of 1949 and 1954, when expenditures fell only 1 percent below expectations. The major difference with respect to the earlier downturns was that this time manufacturing companies reduced their outlays substantially below expectations; previously manufacturers' actual outlays were about in line with anticipations.

In 1954, it may be recalled, the automobile industry spent much more than it had programed and thus helped to offset decreases from earlier-reported programs of other durable-goods industries. In 1954, the petroleum industry maintained actual spending only slightly below the amount programed.

1959 SALES ANTICIPATIONS

Businessmen are looking forward to good-sized sales increases over 1958. Durable-goods producers are expecting a sales rise of 12 percent and nondurable-goods firms an increase of 6 percent over last year's recession figures, for a combined advance of 9 percent. The trade firms anticipate a rise of close to 6 percent while electric and gas utilities have projected expansions of 7 and 11 percent, respectively.

If the manufacturers' sales expectations are realized, the nondurable-goods total would be at a new high, exceeding the seasonally adjusted annual rate of sales in the opening month of 1959. In durable goods, the expected figure for the year 1959, would fall short of the previous peak by some 2 percent, but would also represent a gain from the current sales rate. The trade and utility figures, if attained, would represent new records.

All industries in manufacturing expect sales advances over 1958. Steel producers and motor vehicle manufacturers have projected substantially larger-than-average increases—from their depressed 1958 sales, while in food and beverages, petroleum, and transportation equipment other than motor vehicles, the expected increases are below the manufacturing average.

Last year sales fell below the expectations reported in the survey early in 1958. The shortfall in trade was quite small, the experience being a very slight decrease instead of the small projected increase. In manufacturing and utilities the direction was properly forecast, but the magnitude of change was wrong: manufacturers' sales fell 8 percent as compared with a projected 2 percent decline, while utilities' revenues rose about 2 percent less than the projected 9 percent advance. The 1958 experience with respect to the sales projections was essentially the same as the experience in the two previous downturn years of 1949 and 1954, although the relative discrepancy in 1958 was more nearly like that of 1949.

These sales losses were undoubtedly a major factor behind the large negative discrepancies between actual and expected manufacturing plant and equipment expenditures. Except for textiles, every major manufacturing industry that experienced less-than-anticipated sales also spent less than planned.

Work-in-Progress and the Initiation of New Projects

This year, as in 1958, companies were asked to provide a breakdown of their current year anticipations between work-in-progress and new work. The former is defined as that part of the 1959 expenditure expected to be made on any work (plant or equipment) started before January 1, 1959. The remainder of the 1959 anticipated expenditure reflects outlays on projects scheduled to be started this year. Companies were further requested to supply the total estimated cost—when complete—of the new work scheduled to be started this year. They were asked, for comparative purposes, to give the total cost of all work actually started in 1958.

As was pointed out last year, the anticipated expenditure on new starts is subject to considerable revision in either direction, depending chiefly on the subsequent course of business activity. Work-in-progress, however, is subject to less revision, though large construction projects may be speeded up or stretched out into another year.

Of the \$12.3 billion of capital outlays that manufacturers have scheduled in 1959, about \$4½ billion, or 35 percent, is estimated to be spent on work already in progress on January 1, 1959. Manufacturers expect during 1959 to initiate projects with an estimated value of close to \$10½ billion—of which, \$8 billion would be completed this year.

In 1958 manufacturers completed \$5.7 billion of their carryover of work-in-progress on January 1, 1958. An additional \$5.7 billion was spent on the \$10 billion of new projects started during 1958. As noted previously, total capital spending in 1958 was lower than manufacturers' expectations at the beginning of that year, and the shortfall occurred mainly in the projected value of that part of new work which was to be done in 1958.

Thus the results of the current survey suggest that as manufacturers start the year (1) they expect to spend less on work-in-progress than they did in 1958; (2) but this reduction is expected to be more than offset by a marked increase in new work. As of this time, moreover, manufacturers are not planning any substantial volume of large new projects. The total cost of the new 1959 starts—\$10.5 billion—compares with the total cost of work actually started in 1958 of about \$10 billion.

This comparatively small increase is roughly consistent with the overall advance in plant and equipment expenditures and the fact that construction outlays in manufacturing are not now expected to increase over last year. The total new starts—and thus total capital investment, as already indicated—may well be adjusted upward if business activity continues to improve through the year.

Table 5.—Business Facilities: Work-in-Progress and the Initiation of New Projects

	[billions of dollars]				
	Total cost, when complete, of projects initiated in—		Anticipated expenditures in 1959 on—		
	1958	1959	Total	Work-in-progress Jan. 1, 1959	Projects initiated in 1959
Manufacturing	10.13	10.55	12.27	4.26	8.01
Durable-goods industries ¹	4.62	4.97	5.83	2.18	3.65
Primary metals.....	.96	1.29	1.57	.81	.76
Electrical machinery and equipment.....	.36	.44	.53	.21	.32
Machinery except electrical.....	.90	.93	.95	.18	.77
Transportation equipment.....	.74	1.01	1.13	.42	.71
Stone, clay, and glass.....	.43	.33	.48	.24	.24
Nondurable-goods industries ¹	5.51	5.58	6.45	2.09	4.36
Food and beverages.....	.73	.61	.75	.19	.56
Textile mill products.....	.30	.28	.34	.07	.27
Paper and allied products.....	.47	.48	.61	.22	.39
Chemicals and allied products.....	1.16	1.16	1.41	.65	.76
Petroleum and coal products.....	2.24	2.56	2.74	.78	1.96
Rubber products.....	.17	.16	.17	.05	.12
Public utilities					
Electric utilities ²	3.45	2.97	4.13	2.23	1.90
Gas and other utilities.....	2.13	1.63	2.01	.50	1.51

1. Totals include industries not shown separately.

2. Includes mixed electric and gas utilities.

Sources: U.S. Department of Commerce, Office of Business Economics; and Securities and Exchange Commission.

Technical Note

Attention is directed to a new method of presentation of the anticipated quarterly expenditures in the top part of table 2. Experience with the quarterly surveys has shown that some businessmen, in reporting their quarterly anticipations, do not fully make allowances for a number of factors such as weather and accounting adjustments. As a result, anticipations for particular quarters have exhibited recurrent over- or under-statements with respect to actual expenditures as later reported. Because of the systematic character of these tendencies it has been possible to make adjustments in the quarterly anticipations which considerably improve the usefulness of the series.

In each industry the amount of adjustment to the anticipation for a given quarter of the year is determined by selecting the median percentage deviation between actual and anticipated expenditures for this particular quarter over the post-war period. In the current survey the overall effect has been to lower the reported anticipations for the first quarter of 1959 by about 7 percent and the second quarter of 1959 by about 1 percent.

This adjustment was first incorporated in the seasonally adjusted anticipations in 1952. Starting with the December 1958 survey, the unadjusted estimates shown in the top part of table 2 also incorporate these adjustments for systematic tendencies in the anticipatory data. The seasonally adjusted series (bottom part of table 2) is derived by applying conventional seasonal factors to the estimates shown at the top.

Table 6.—Expenditures on New Plant and Equipment by U.S. Business,¹ 1956-59

[Millions of dollars]

	1956	1957	1958	1959 ²	1957				1958				1959	
					Jan.- Mar.	Apr.- June	July- Sept.	Oct.- Dec.	Jan.- Mar.	Apr.- June	July- Sept.	Oct.- Dec.	Jan.- Mar. ²	Apr.- June ²
Manufacturing	14, 954	15, 959	11, 433	12, 274	3, 505	4, 183	4, 010	4, 261	2, 898	2, 939	2, 664	2, 932	2, 541	3, 132
Durable-goods industries	7, 623	8, 022	5, 469	5, 827	1, 759	2, 120	1, 995	2, 148	1, 441	1, 395	1, 257	1, 376	1, 168	1, 449
Primary iron and steel.....	1, 268	1, 722	1, 192	1, 180	327	437	452	506	315	324	285	268	200	297
Primary nonferrous metals.....	412	814	441	388	147	217	223	227	151	107	87	96	91	96
Electrical machinery and equip- ment.....	603	599	459	532	126	152	145	176	106	116	104	133	98	126
Machinery, except electrical.....	1, 078	1, 275	915	951	270	317	308	380	255	234	201	225	192	233
Motor vehicles and equipment.....	1, 689	1, 058	558	688	297	314	252	195	143	155	137	123	123	162
Transportation equipment, ex- cluding motor vehicles.....	440	544	370	442	126	150	130	138	93	89	88	100	79	97
Stone, clay and glass products.....	686	572	399	479	135	156	139	142	102	101	84	112	113	120
Other durable goods ³	1, 447	1, 438	1, 135	1, 167	331	377	346	384	276	269	271	319	272	318
Nondurable-goods industries	7, 331	7, 937	5, 964	6, 447	1, 746	2, 063	2, 015	2, 113	1, 457	1, 544	1, 407	1, 556	1, 373	1, 683
Food and beverages.....	799	850	742	751	201	225	209	215	170	202	183	187	198	220
Textile mill products.....	465	408	288	342	111	114	93	90	73	69	66	80	89	109
Paper and allied products.....	801	811	578	608	192	216	206	197	141	146	151	140	132	169
Chemicals and allied products.....	1, 455	1, 724	1, 320	1, 414	353	435	440	496	340	352	304	324	293	337
Petroleum and coal products.....	3, 135	3, 453	2, 431	2, 743	728	892	894	939	587	629	554	661	524	681
Rubber products.....	201	200	134	171	46	53	48	53	37	30	32	35	33	46
Other nondurable goods ⁴	475	491	471	418	115	128	125	123	109	116	117	129	104	121
Mining	1, 241	1, 243	941	932	300	327	314	302	225	239	223	254	214	234
Railroads	1, 231	1, 396	754	753	342	362	358	334	256	202	140	156	173	240
Transportation, other than rail	1, 712	1, 771	1, 500	1, 900	358	478	447	488	398	369	320	413	451	470
Public utilities	4, 895	6, 195	6, 088	6, 143	1, 205	1, 510	1, 720	1, 760	1, 227	1, 511	1, 633	1, 717	1, 236	1, 547
Communications	2, 684	3, 032	2, 615	9, 790	725	797	728	782	659	683	603	670	2, 392	2, 575
Commercial and other ⁵	8, 364	7, 366	7, 195		1, 847	1, 933	1, 780	1, 806	1, 662	1, 818	1, 844	1, 871		
Total	35, 081	36, 962	30, 526	31, 792	8, 282	9, 590	9, 357	9, 733	7, 325	7, 761	7, 427	8, 013	7, 007	8, 198

Seasonally Adjusted at Annual Rates

[Billions of dollars]

Manufacturing	16.12	16.25	16.37	15.27	13.20	11.53	10.86	10.58	11.56	12.25
Durable-goods industries ⁶	8.09	8.31	8.23	7.57	6.58	5.57	5.16	4.86	5.35	5.74
Primary iron and steel.....	1.58	1.70	1.90	1.72	1.52	1.27	1.20	.90	.98	1.16
Primary nonferrous metals.....	.66	.88	.89	.82	.68	.44	.35	.34	.40	.39
Electrical machinery and equipment.....	.62	.62	.60	.58	.52	.47	.43	.44	.48	.51
Machinery except electrical.....	1.17	1.29	1.28	1.33	1.11	.96	.84	.79	.84	.95
Motor vehicles and equipment.....	1.36	1.27	.97	.72	.66	.63	.52	.46	.57	.63
Transportation equipment excluding motor vehicles.....	.58	.59	.52	.50	.43	.36	.35	.36	.36	.38
Nondurable-goods industries ⁶	8.03	7.94	8.14	7.70	6.62	5.96	5.70	5.72	6.21	6.51
Food and beverages.....	.84	.83	.86	.87	.71	.76	.76	.75	.82	.82
Textile-mill products.....	.46	.43	.41	.34	.30	.26	.29	.30	.37	.41
Paper and allied products.....	.85	.86	.81	.73	.63	.58	.59	.52	.59	.68
Chemicals and allied products.....	1.57	1.71	1.83	1.77	1.51	1.38	1.27	1.17	1.29	1.31
Petroleum and coal products.....	3.56	3.43	3.54	3.32	2.86	2.42	2.17	2.36	2.56	2.64
Mining	1.35	1.28	1.24	1.15	1.00	.92	.88	.97	.95	.90
Railroads	1.42	1.35	1.54	1.26	1.02	.77	.63	.58	.69	.92
Transportation, other than rail	1.52	1.82	1.81	1.91	1.69	1.40	1.29	1.62	1.90	1.84
Public utilities	5.72	5.93	6.64	6.43	5.87	5.97	6.10	6.26	6.08	6.10
Commercial and other⁵	10.76	10.40	10.15	10.21	9.63	9.73	9.85	9.96	9.98	10.02
Total	36.89	37.03	37.75	36.23	32.41	30.32	29.61	29.97	31.16	32.63

1. Data exclude expenditures of agricultural business and outlays charged to current account.

2. Estimates are based on anticipated capital expenditures reported by business between late January and early March 1959. The estimates for the first and second quarters of 1959 have been adjusted when necessary for systematic tendencies in anticipatory data. See technical note at end of text.

3. Includes fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.

4. Includes apparel and related products, tobacco, leather and leather products, and printing and publishing.

5. Includes trade, service, finance, and construction. Figures for 1959 and seasonally adjusted data also include communications.

6. Includes industries not shown separately.

NOTE.—Data for earlier years were published in the June 1956 *Survey of Current Business*, p. 6.

SOURCES: U.S. Department of Commerce, Office of Business Economics, and Securities Exchange Commission.

Consumer Purchasing and Income Patterns

THE RELATIVE stability of consumer purchasing was an important factor in the size and nature of the recent cyclical movement of business. The shift in the pattern of consumption, particularly that associated with the decline in borrowing as a buying supplement to current incomes, had important effects on many industries. It is of interest, therefore, to update consumer buying material heretofore presented in the SURVEY, and to take a new look at purchasing in relation to fluctuations in real income with the aid of recently developed Office of Business Economics data.

In most periods, overall consumer buying is closely geared to the flow of income to consumers. In the recent business decline, the shift in the pattern of consumer buying was as usual away from the large-ticket durable goods involving long-term future payments. But despite this changed mood, buying of nondurable goods and services remained strong, even at the bottom of the recession—in part because of the supplementation of income by the large rise in unemployment compensation and by the fortuitous timing of the effective date of laws providing expanded social security benefits.

With the turn-around in business in the spring of 1958, consumer income rose with expanding employment, longer hours of work, and the further advance in wage rates. Buying of most durable goods picked up as consumer prospects improved. A noteworthy exception was automobiles, where the upturn was delayed until the introduction of the 1959 models in the final quarter.

The maintenance of consumption aided in the realignment of business inventories. The liquidation which occurred in 1958 was largely in durable goods, yet caution was the rule and it was only when it was clear that demand was in an uptrend that business purchasing became easier. Thus, the inventory drag on output was removed as a market influence by the end of 1958.

Cyclical variations in output

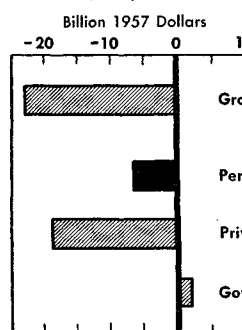
The accompanying chart shows the shifts in the major types of demand during the three postwar cyclical swings of business. In the 1957-58 recession, investment bore the brunt of the decline—accounting for \$19 billion of the national product drop of \$23 billion (in 1957 prices) from the third quarter of 1957 to the first quarter of 1958. Consumer purchases declined \$6½ billion, and Government buying actually rose \$2 billion. In the recovery period the rise in each of these groups was of roughly similar dollar size.

NOTE.—MR. PARADISO IS ASSISTANT DIRECTOR AND CHIEF STATISTICIAN, AND MISS SMITH IS A MEMBER OF THE BUSINESS STRUCTURE DIVISION, OFFICE OF BUSINESS ECONOMICS.

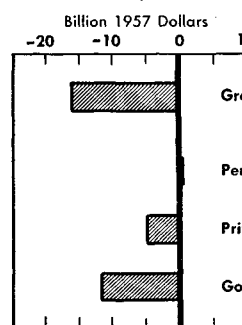
Postwar Cyclical Shifts in Output

Recession Periods

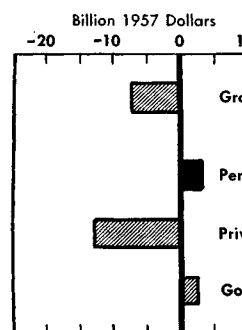
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to 1st Qtr. 1958



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to 2nd Qtr. 1954

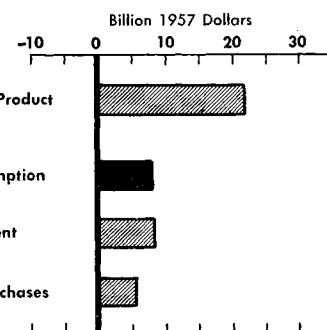


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to 2nd Qtr. 1949

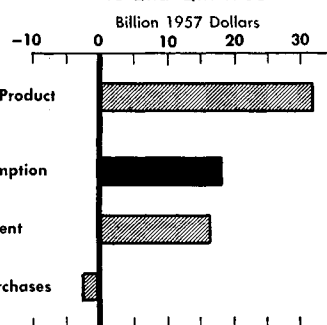


Recovery Periods

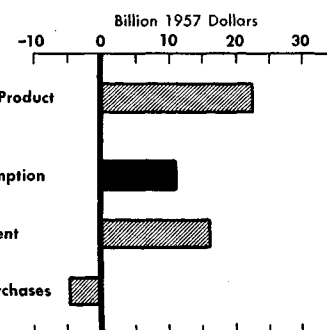
Change 1st Qtr. 1958
to 4th Qtr. 1958



Change 2nd Qtr. 1954
to 2nd Qtr. 1955



Change 2nd Qtr. 1949
to 2nd Qtr. 1950



In some respects, the decline differed from the pattern of the 1953-54 cycle, when Government buying dropped most as defense expenditures were sharply curtailed. The decline in business investment was moderate, while consumer purchases showed very little change as taxes were cut and real income thereby sustained.

In the recovery, from the second quarter of 1954 to the second quarter of 1955, national output at an annual rate increased \$32 billion (in 1957 prices). Consumer purchases and private investment each rose rapidly and extensively. Government purchasing continued to decline but at a much slower rate.

In that cycle, consumer buying was maintained in the downturn and advanced quickly once the recovery was underway. As a matter of fact, consumer borrowing to purchase durable goods was a feature of the recovery, and brought a flood of auto buying unequalled before or since.

In the 1948-49 recession, when the Government programs were sharply expanded by foreign aid, and a large consumer backlog of durable goods demand still existed, the only significant decline occurred in business inventories. During the down phase, real consumer purchases and Government buying both increased moderately. In the recovery period, consumers stepped up their buying, and, with the turn-around in inventory policy, business investment also advanced substantially.

Thus, each of these recessions turned out to be short and each was marked by broad governmental actions—some fortuitous and some designed to have an anticyclical effect. The relative strength of consumer purchases, under these conditions of sustained personal income and the absence of large-scale and prolonged unemployment, had a stabilizing effect on the economy. As will be developed, however, the shift in the composition of purchases among the various categories of goods and services had noticeable and, in some cases, sharp impacts on particular industries.

It is not to be implied that the stabilizing influence of consumption derived its primary impetus from the consumer as such. As indicated above, developments in other private sectors and in the Government played important roles in bolstering the flow of his income. Nonetheless, the consumer did maintain his overall propensity to consume in line with his current income.

CONSUMPTION PATTERNS

When consumer purchases are viewed in relation to total income and output over the long-term, interesting patterns are apparent. The accompanying chart brings out several basic points on the behavior of consumer spending in relation to income and output, all expressed in constant dollars.

(1) *Ratios of purchases to real disposable personal income.* These fluctuated within a relatively narrow range around a 94 percent average in the 20 years prior to 1929, and again in the postwar period 1947-58. In the years of the 1930 depression, consumers' spending was naturally high from reduced incomes, and in the war years such spending was restricted by price controls and the limited availability of durable goods. In other years, the most pronounced deviations occurred in the 1921 recession and in the early postwar years of abnormality in production and distribution.

(2) *Ratios of purchases to real gross national product.* Here it is interesting to note that in the 20-year period before 1929, consumers took, on the average, 69 percent of the national output, with rather small fluctuations about this average. In World War I when the Government needs increased, the consumer ratio dropped to 63 percent. During the declining phase of the depression years, the ratio in-

creased to a top of 80 percent, and in 1944 a low of less than 50 percent was reached.

With the ending of the war, the consumers' share of the national output increased rapidly and eventually stabilized around an average of 65 percent. The lower ratio for the postwar than the pre-1929 period reflects the relatively large share of national output absorbed by the Government in recent years. The Government's purchases include, of course, a substantial amount of consumption goods and services. More than one-fifth of total output in 1958 was bought by Government, compared with an average of one-tenth in the twenties.

Relation of consumption—investment

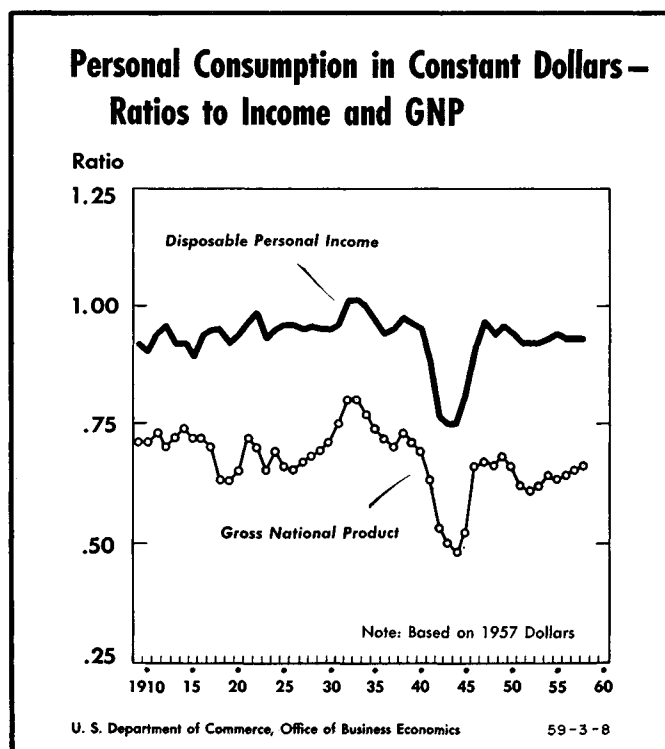
Over the short-run, the correlation between consumption and the physical volume of plant and equipment purchased by business is not close because of differing cyclical sensitivities. Over the longer run, however, where periods of high-level economic activity are compared, there can be discerned some constancy in the level about which the ratio fluctuates.

The chart on page 20 shows the ratio of consumer expenditures to business plant and equipment purchases (GNP basis) in constant dollars. It is clear that both in the period prior to the great depression and in the current postwar period, this ratio has fluctuated around an average of 5½—that is, for every dollar of plant and equipment acquired by business, consumers bought, on the average, about \$5½ of real goods and services. There appears to have been no substantial upward or downward drift in this ratio over the long-term period. Over the short run the ratio does fluctuate sharply.

Shifts in consumption

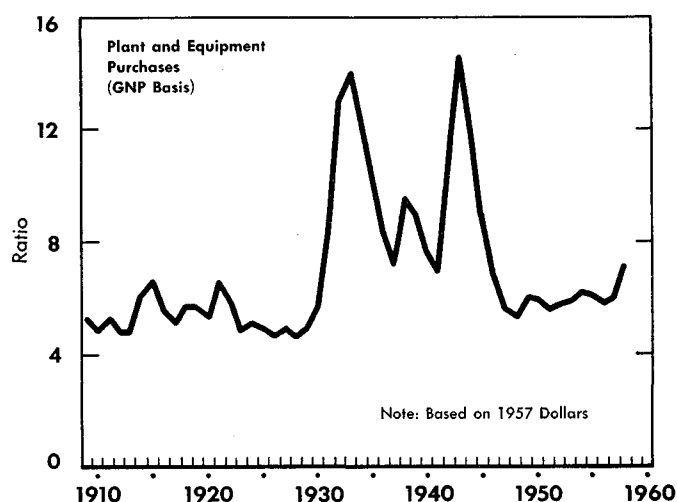
The consumer "mix" of goods and services has varied considerably over time, with significant shifts taking place among groups of purchases.

In 1958 personal consumption expenditures totaled \$291



billion with personal income at \$354 billion. In the fourth quarter, the seasonally adjusted annual expenditures rate was at \$296 billion, with preliminary data indicating a further rise in the first quarter of this year. The advance from the recession low of \$286 billion in the first quarter of 1958 followed a modest decline of \$2 billion (annual rate) from the peak 1957 volume.

Personal Consumption in Constant Dollars— Ratio to Plant and Equipment Investment



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

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Current spending by consumers is equivalent to a per capita annual figure of \$1,690. This compares with a per capita disposable personal income rate of \$1,800. Real per capita expenditures declined 3 percent from the peak of the third quarter of 1957 to the first half of 1958. Since then the recovery has been moderate in real per capita terms, amounting to only a little more than 1 percent by the fourth

quarter of last year. A similar pattern occurred in the movement of real disposable income per capita. Both real income and expenditures per capita are still 2 percent below the 1957 highs.

The chart on page 21 shows the 1958 distribution of the personal income dollar by major components. A little more than four-fifths of income was spent for goods and services. Expenditures for goods took half of the income dollar, with nondurables accounting for 40 cents of this and durables the other 10 cents. Services took almost one-third. The remainder was divided between payments for taxes (12 cents) and saving (6 cents). The variations in the ratio of consumer expenditures in current dollars, by groups, to disposable personal income (personal income after taxes) are shown in table 1 for selected years.

The consumption pattern in 1958 is set forth in the second diagram which depicts the proportion of consumer purchases represented by major categories. In that year 50 cents of the dollar went for the three groups of food, beverages, and tobacco (29 cents), of clothing (8 cents), and of housing (13 cents).

Of the remaining half, household operation (including furniture and household equipment) accounted for 12 cents, and transportation (including automobiles and gasoline), 12 cents. The rest was distributed over a wide variety of goods and services.

The distribution of personal consumption by major groups is given for the postwar years and for 1929 and 1940 in constant dollars in table 2. The food, clothing, and other items, which accounted for 50 cents of the consumer expenditure dollar in 1958, represented 55 cents in the thirties, rose to almost 60 cents during the war years when durables were in short supply, and then, except for the early postwar years, remained at roughly 50 cents. It should be noted that within the total of these three groups, trends were mixed, with the decline in the clothing ratio offsetting the rise in housing.

The proportion of total real purchases comprised by the food, beverages, and tobacco groups has varied within a rather narrow range in the last 8 years. The current 29 percent in constant dollars is close to that of 1929. Based

Table 1.—Personal Consumption Expenditures as a Percentage of Disposable Personal Income, for Selected Years

	[Percent]										
	1929	1940	1948	1950	1952	1953	1954	1955	1956	1957	1958*
Total goods and services.....	95.0	94.5	94.2	93.9	92.1	92.1	92.7	93.6	92.8	93.2	93.3
Durable goods.....	11.1	10.2	12.0	14.6	12.2	13.0	12.6	14.4	13.2	13.1	11.8
Automobiles and parts.....	3.9	3.6	3.9	6.2	4.6	5.6	5.2	6.7	5.4	5.6	4.5
Furniture and household equipment.....	5.7	5.2	6.3	6.7	5.9	5.8	5.7	6.0	6.0	5.7	5.5
Other durable goods.....	1.5	1.4	1.8	1.6	1.7	1.6	1.7	1.8	1.8	1.8	1.8
Nondurable goods.....	45.3	48.9	52.2	48.1	48.2	46.7	46.5	45.5	45.2	45.2	45.5
Clothing and shoes.....	11.3	9.8	10.6	9.4	9.2	8.7	8.5	8.5	8.4	8.1	7.9
Shoes and other footwear.....	2.0	1.7	1.6	1.6	1.4	1.3	1.3	1.3	1.3	1.2	-----
Women's and children's clothing and accessories.....	5.6	5.0	5.8	4.8	4.9	4.7	4.7	4.6	4.4	4.3	-----
Men's and boys' clothing and accessories.....	3.6	3.1	3.1	2.9	2.8	2.6	2.6	2.6	2.7	2.5	-----
Food and beverages.....	23.5	26.7	29.6	26.6	27.0	25.8	25.8	24.8	24.5	24.8	25.1
Food.....	23.5	22.0	25.4	22.8	23.4	22.4	22.5	21.6	21.4	21.8	-----
Alcoholic beverages.....	-----	4.7	4.2	3.8	3.6	3.4	3.3	3.2	3.1	3.0	-----
Gasoline and oil.....	2.2	3.0	2.3	2.6	2.8	3.0	3.1	3.2	3.3	3.3	3.3
Semidurable housefurnishings.....	.9	1.0	1.2	1.3	1.1	1.0	.9	.9	.9	.9	.8
Tobacco.....	2.0	2.5	2.2	2.1	2.2	2.1	2.0	1.9	1.9	2.0	2.1
Other nondurable goods.....	5.5	5.9	6.1	6.0	6.0	6.1	6.1	6.1	6.1	6.2	6.3
Services.....	38.6	35.4	30.0	31.2	31.7	32.4	33.6	33.7	34.3	34.9	35.9
Household operation.....	4.9	5.3	4.2	4.5	4.5	4.6	4.7	4.9	5.1	5.2	5.4
Housing.....	13.8	12.3	9.3	10.2	10.6	10.9	11.3	11.2	11.3	11.6	11.9
Personal services.....	2.2	2.0	2.0	1.9	1.8	1.7	1.8	1.7	1.7	1.7	1.7
Recreation.....	2.0	2.2	2.0	1.9	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Admissions.....	1.1	1.2	1.0	.8	.7	.6	.6	.6	.6	.5	-----
Transportation.....	3.1	2.8	3.2	3.0	3.1	3.2	3.1	3.0	3.0	3.0	3.0
User-operated transportation.....	1.1	1.1	1.5	1.6	1.8	1.9	1.9	1.9	1.8	1.9	-----
Local transportation.....	1.3	1.2	1.1	1.0	.9	.8	.8	.7	.7	.6	-----
Inter-city transportation.....	.6	.5	.6	.5	.5	.4	.4	.4	.4	.4	-----
Other services.....	12.7	10.8	9.3	9.8	9.9	10.3	11.0	11.1	11.5	11.8	12.2

* Preliminary.

1. Includes data not shown separately.

on current dollars, the fluctuations in the ratio of these expenditures to the total in the past 8 years have been somewhat larger than in constant dollars, and the ratio currently is above that of 1929.

The clothing and shoes portion of total purchases has clearly been declining in the postwar period—from 10 percent in 1947 to 8½ percent in 1958. This compares with a ratio of 13½ percent in 1929. On a current dollar basis, the proportion of clothing and shoes expenditures shows a somewhat more pronounced drop in the postwar years than is the case in constant dollars. The nature of this relationship is brought out in a different manner in a later discussion. In the case of gasoline and oil purchases, the proportion of the total has shown a steady rise in the postwar years—from 2½ percent in 1947 to nearly 4 percent currently.

In the durable goods categories, the proportion of automobiles and parts purchases has shown marked fluctuations in the postwar period, with the ratio to purchases of all goods and services ranging from less than 4 percent in 1947 to more than 7 percent in 1955. In the 1957-58 recession, the ratio dropped from a high of 6.2 percent to a low of 4.5 percent.

The ratio for housing and household operation services has shown a postwar rise—from 15 percent in 1947 to 18½ percent in 1958. In contrast, purchases of transportation services (in constant dollars) dropped from 4 percent in 1947 to the current 3 percent—reverting back to the percentage prevailing in 1929.

In view of the rapid expansion in the stock of many types of consumer durables, expenditures for the care and repair of these goods have shown a considerable expansion in recent years. In 1957, the repair bill for automobiles, radios and

television receivers, household appliances, and other house-furnishings amounted to \$5½ billion and on the basis of preliminary data this total was exceeded in 1958. In the past 10 years, these expenditures have risen steadily, with the current rate more than double that of 1947—a rise in excess of the increase in consumer income. Expenditures on radio and television repair showed the most marked expansion, increasing 3½ times over the 10-year period.

It should be emphasized that within major groups the movements of the ratios for subgroups show, in many cases, a considerably mixed picture. To illustrate this point, in the case of transportation, the ratios for local transit and intercity railway and bus transportation have been steadily declining in the postwar period. On the other hand, travel by airlines and by automobile has been steadily rising.

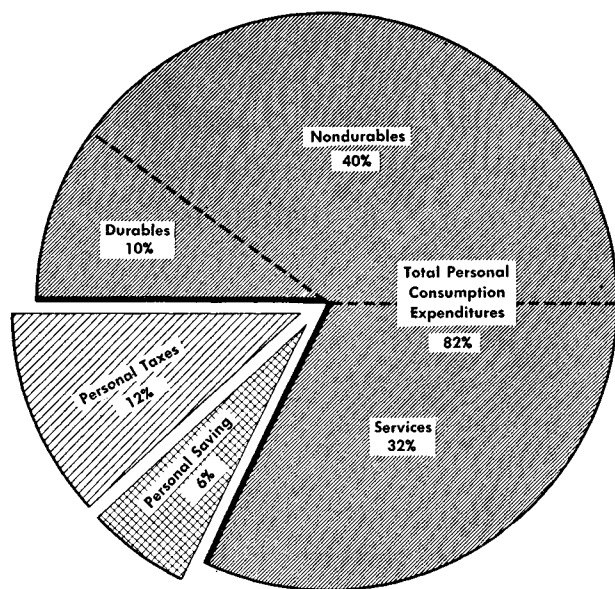
In summary, while total consumer expenditures have borne a rather steady relation to income, aside from the depression and wartime periods, within this aggregate many categories shift in importance as consumers change their preferences or view their prospects differently. There is, of course, variation in the extent of stability associated with the degree of urgency of need. Also, for certain groups of items, definite growth tendencies are dominant while others have become of lesser importance in the consumer budget.

CONSUMPTION-INCOME RELATIONS

The consumption-income relations will be viewed in this section through the use of correlation analysis. The relationships presented involve essentially an up-dating of

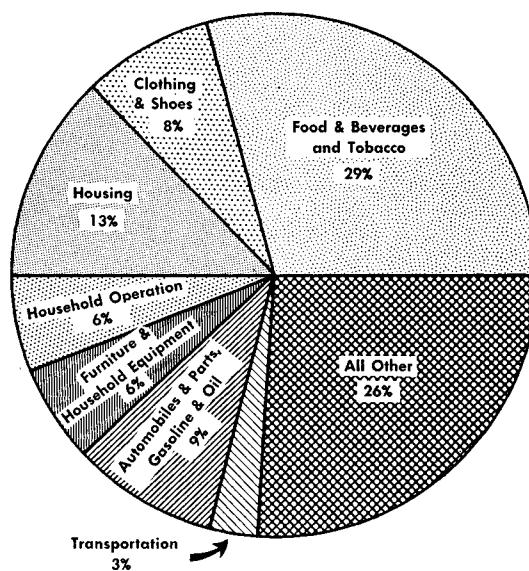
Use of the 1958 Personal Income Dollar

Use of
Income Dollar



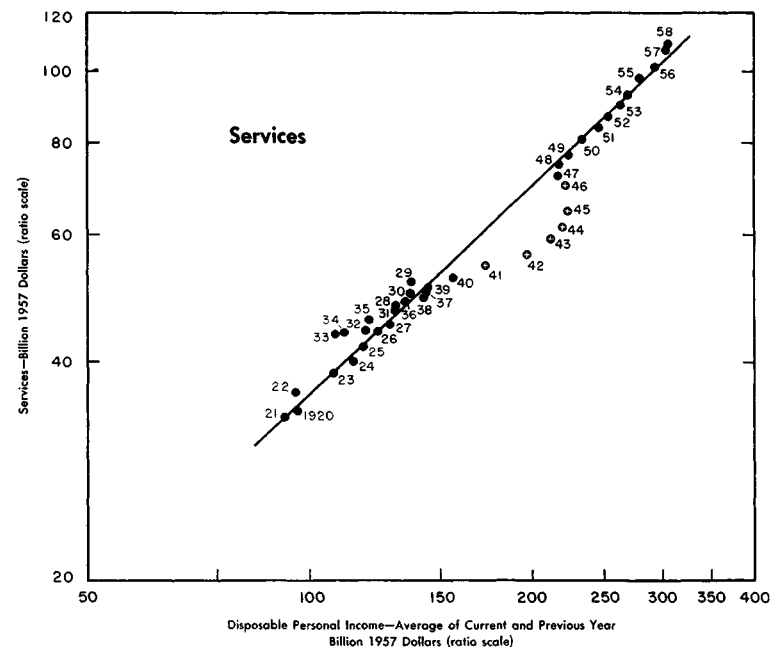
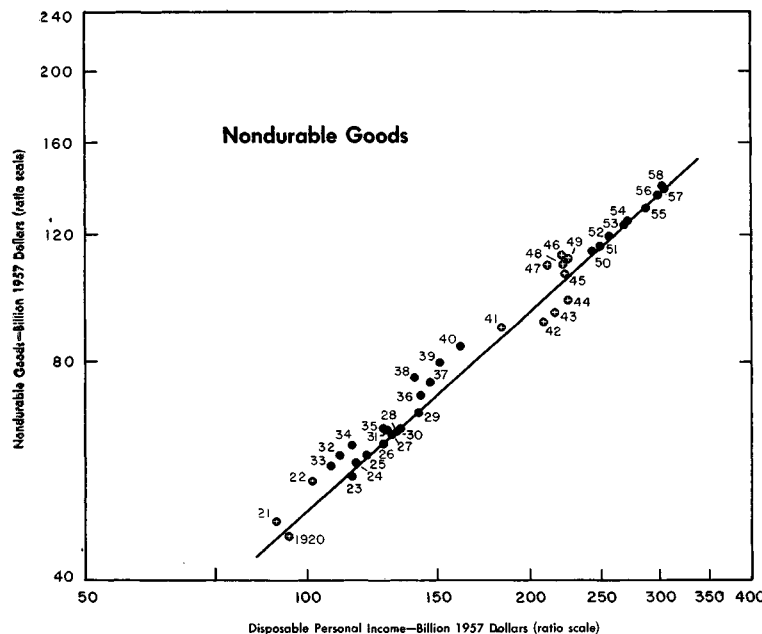
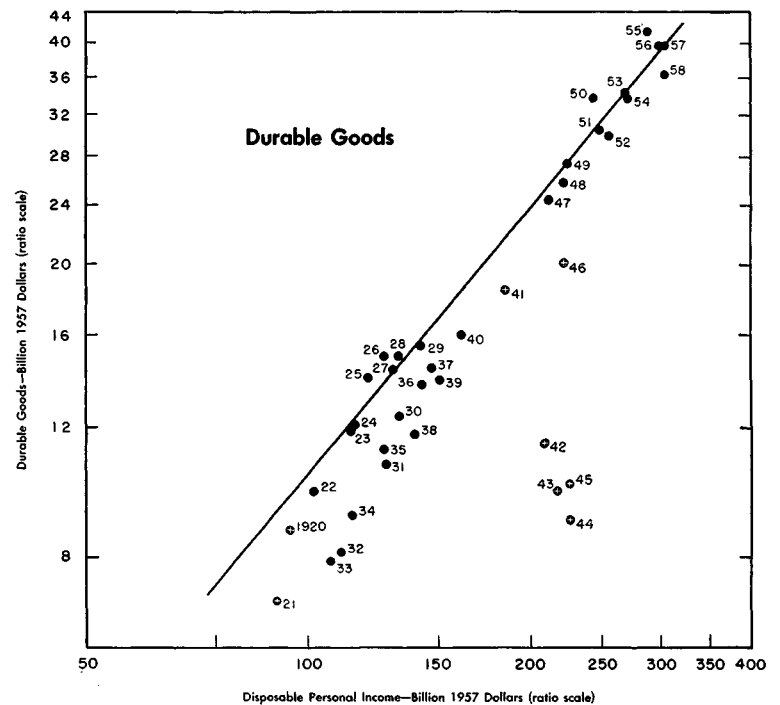
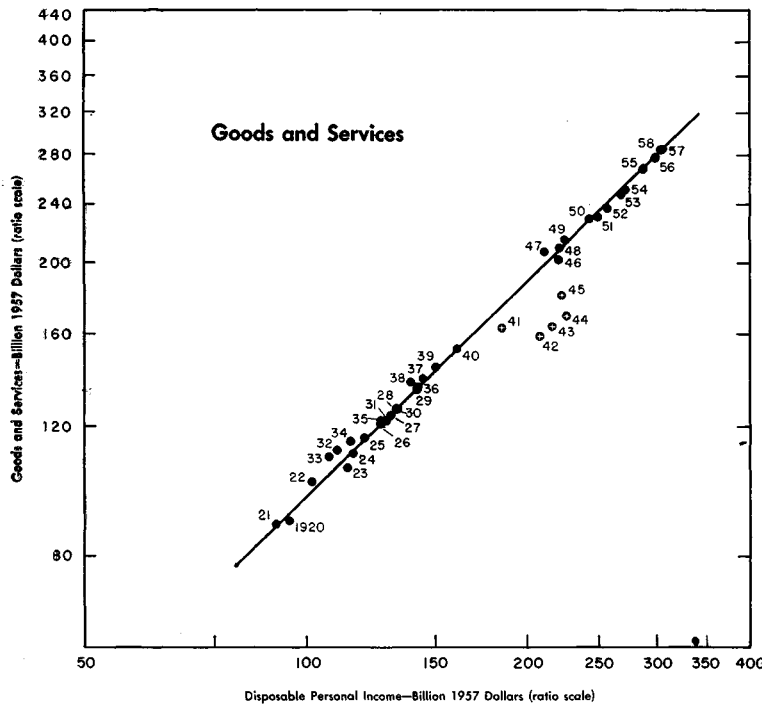
Based on Total Personal Income
in 1958 - \$354 Billion

Purchases of
Goods and Services



Based on Total Consumption Expenditures
in 1958 - \$291 Billion

Consumer Purchases Related to Income in Constant Dollars, 1920-58



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

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similar materials published earlier in the SURVEY,¹ particularly to incorporate the revisions which have recently been made in the basic data for the postwar period.² Also analyses are presented involving Office of Business Economics' new data in constant prices.

1. See SURVEY OF CURRENT BUSINESS for January 1945, January 1950, and September 1955.
2. These are presented in detail in the new Supplement to the SURVEY OF CURRENT BUSINESS. U.S. Income and Output.

3. An important case in point is provided by the services area, where the unusually steep advance in the dollar value of expenditures in the postwar period has reflected primarily a catching-up of the prices of services, which were relatively low at the end of the war, with those of commodities; also noteworthy, long-run changes in consumer outlay for housing differ somewhat from those of other services generally, by reason of the lesser advance of rental rates than of most other service prices.

Although the analyses will be considered in constant dollars, it should be noted that in certain instances there may be a significant difference from the current dollar relationships, which are of particular interest for marketing.³ The income-sensitivity coefficients—that is, the response of demand to a 1 percent change in disposable personal income—are shown in table 3 for the prewar period 1929-40 and for the postwar period, in constant dollars for major groups and in current dollars for more detailed subgroups.

Some summary facts may first be noted:

1. In real terms, total consumer purchases over the long-run period of the twenties and postwar years have shown a close relationship to consumer income; a change of 10 percent in real income was associated on the average with a change of approximately 10 percent in real purchases. In periods of sharp cyclical changes in business, a variation of 10 percent in real income was associated on the average with a change of 8 percent in real purchases.

2. The response of the major groups—durables, nondurables, and services—to income change over the long-run period of course differs from what occurred in the 1930 depression. The secular tendency has been for real purchases of durable goods to show a moderate upward response relative to income, while for nondurable goods and services the response has been approximately equal—a 1 to 1 association. During swings in the business cycle, however, durable-goods purchases in real terms have responded more intensely, nondurable goods rather moderately, and services have been fairly insensitive to income changes.

3. By subgroups of expenditures, there is a wide diversity of income response in all periods. In addition, purchases of durable goods, particularly automobiles, have shown wide fluctuations, often not directly related to the income flow, in the postwar years.

Consumption-income patterns

A reexamination of past relationships provides the basis for some generalizations regarding the overall consumption-income pattern. The upper left panel of the accompanying chart shows this pattern for the years 1920–58 with total consumption and income both in real terms. So far as the entire period since World War I is concerned, expenditures in relation to income show noticeable shifts. Consequently, a single relation or simple expressions such as ratios or linear forms will not account for all of the changes.

The consumption response to income change is considerably different over long periods than during swings in the business cycle. The line on the chart represents a regression fitted to the high-level activity years of the twenties and the postwar years.⁴ It may be seen that the points for these 22 years cluster closely about this line—the average departure being about 1 percent. This relationship indicates that the secular response of consumption to income change

in years of rising, high level economic activity is such that a given percent change in real income is associated with a closely similar percentage change in consumption.⁵

Two points may be made concerning this relation. First, in periods of brief and relatively small cyclical fluctuations, such as those of 1923–24, 1926–27, 1948–49, and 1953–54, the consumption-income pattern was approximately in line with the secular relationship shown on the chart.

Second, in the sharp cyclical swings of 1929–37 and 1937–38, with large-scale unemployment, the relationship shifted. Both in the pronounced downswing and in the subsequent recovery, consumer demand exhibited a marked lag relative to the income advance.

All three major groups of expenditures show significant differences between the secular and cyclical relationships of consumption to income. This may be seen from the other panels of the chart.

As would be expected, the cyclical response to income change is sharply pronounced in the durable-goods group, much less so in the nondurables, and even less so in the services. The income coefficients are, respectively, 2.1, 0.7, and 0.5.⁶

In the case of durable goods, the cyclical response has been sharp even in periods of relatively small business fluctuations. Such behavior results from the longer life of these goods and the flexibility of replacement, and from the use of credit as an important element of financing. Consumers are more willing to increase installment debt when income is rising and are more reluctant to incur additional indebtedness when income declines and prospects appear less favorable. Lenders are likewise more agreeable to the process of debt creation in good times. Purchases of nondurable goods and services—much less postponable—have shown a smaller reaction to cyclical changes in income.

Real durable-goods purchases show wide swings around the long-term relation, which at times are autonomous and quite independent of income changes. For example, the Korean war touched off a wave of durable-goods buying in 1950 which brought purchases to a point considerably above the long-term relationship. In the next 2 years, 1951 and 1952, despite rising incomes but with production restricted, such purchases were cut back severely. Again in 1955, the unusually favorable conditions for automobile purchasing resulted in a bulge in durable-goods buying. In 1956 and 1957, purchases fell back to the long-term line. Finally,

Table 2.—Distribution of Real Personal Consumption Expenditures by Major Groups of Goods and Services Based on Constant (1957) Dollars

	[Percent]													
	1929	1940	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958 ^p
Total goods and services	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Durable goods ¹	11.5	10.5	11.9	12.3	12.8	14.7	13.3	12.6	14.0	13.5	15.4	14.3	14.0	12.9
Automobiles and parts.....	4.7	4.1	3.9	4.3	5.3	6.6	5.6	5.0	6.1	5.9	7.3	5.9	6.0	4.9
Nondurable goods ¹	50.3	54.9	53.3	52.1	51.4	49.8	50.3	50.7	49.7	49.6	48.4	48.8	48.5	48.9
Clothing and shoes.....	13.5	11.8	10.2	10.1	9.9	9.5	9.4	9.6	9.2	9.1	9.0	8.9	8.7	8.6
Food and beverages.....	26.1	31.2	30.5	29.3	28.8	27.4	27.5	27.5	27.0	27.1	26.2	26.5	26.6	26.7
Gasoline and oil.....	2.0	2.6	2.4	2.6	2.8	2.8	3.1	3.3	3.4	3.5	3.5	3.6	3.6	3.7
Services ¹	38.1	34.6	34.9	35.6	35.7	35.5	36.4	36.7	36.3	36.9	36.2	36.9	37.5	38.3
Household operation.....	5.2	4.9	4.3	4.5	4.5	4.6	4.9	4.9	4.9	5.0	5.1	5.4	5.5	5.8
Housing.....	10.1	9.8	10.5	11.0	11.4	11.4	11.9	12.2	12.0	12.2	11.8	12.0	12.4	12.8
Transportation.....	3.1	2.6	4.0	3.9	3.7	3.5	3.7	3.7	3.6	3.4	3.2	3.2	3.2	3.1
Addendum:														
Food and beverages, tobacco, clothing and shoes, and housing.....	51.8	55.1	53.7	53.0	52.6	50.7	51.3	51.8	50.6	50.6	49.1	49.5	49.8	50.3

^p Preliminary.

¹ Includes data not shown separately.

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

4. The equation for this line and all other regressions referred to in subsequent sections are shown in the appendix to this article.

5. As detailed in the September 1955 SURVEY article, the secular relations represent averages of changes in purchases associated with changes in incomes in periods when incomes were generally in the growth phase. Thus, these and other secular relations presented here are to

be interpreted for periods of growth and should not be used to evaluate the response in periods of sizable cyclical movements.

6. These imply that, other factors being constant, a given change in real income of, say, 10 percent is associated with a change in the same direction for durables of 21 percent, nondurables 7 percent, and services 5 percent.

they were reduced sharply under the adverse market conditions of 1958 to a point considerably below the long-term relation.

In contrast to the autonomous fluctuations in durable-goods spending, purchases of nondurable goods and services in constant dollars have been closely geared to income changes over the longer period.⁷ This simply means that consumers spend a high proportion of their incomes at all times, but are able to supplement them by borrowing to a greater extent under certain conditions of general business than at other times.

In the case of nondurable goods, the most marked deviations from the line of relation occurred in the years 1946-48, which were temporarily high due to the making up of wartime shortages. In all the other years these purchases bore a close proportionate relation to income change. Similarly, the long-term relation between purchases of services and income in constant dollars has been extremely close. Considering the close degree of association between real purchases of nondurable goods and services and income, it appears that variations in such purchases are not sufficient to provide an offset to the wide swings in durable-goods purchases.

Analysis of special groups

Data for the 1920's are available only for the three major categories of consumption—durables, nondurables, and services. Therefore, analysis of the response of purchases of the more detailed categories of goods and services to income change under conditions of high level economic activity is confined to the experience of the postwar years alone. For many of these groups, the postwar responses to income change have varied significantly from those in the prewar years. In addition to the basic difference in cyclical characteristics between the two periods, there have been many special influences operating in the postwar years.

It should also be pointed out that there are difficulties involved in analysing the nature of the postwar patterns since the usual methods utilized in deriving consumption-income relationships may be inapplicable. This arises in large part from the fact that the period has been characterized by a persistent upward movement in total economic activity with only three periods of relatively moderate decline interrupting the advance.

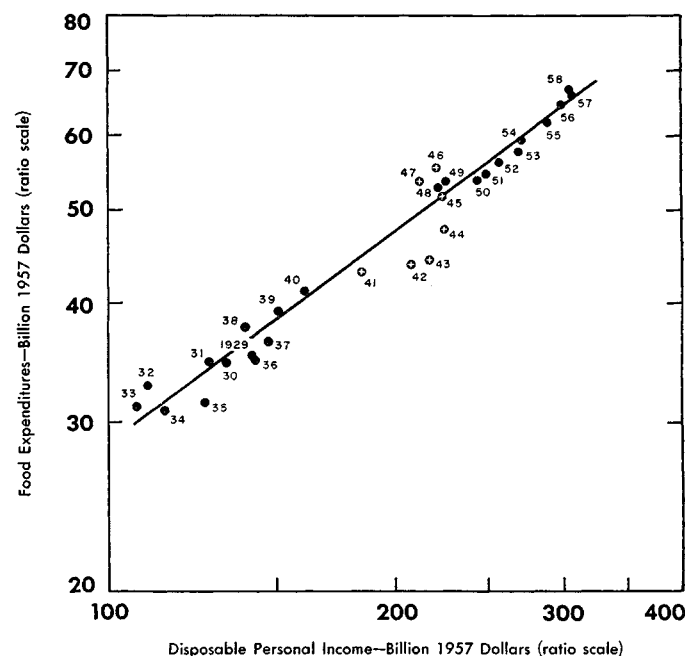
Thus, there is little or no basis for testing empirically the nature of the consumer response under conditions of pronounced cyclical changes. The difficulty is essentially a technical one, namely, that when the usual correlation techniques are applied to variables which have no pronounced cyclical movements, they are not likely to yield cyclical measures of sensitivity, but rather trend associations. Thus, these relationships are limited in their applications and considerable caution should be used in deriving generalizations from them.

The effect of the rather steady rise in the postwar period in consumption of most goods and services on the determination of their response to income change, may be brought out by introducing in the correlation time as a separate independent variable along with real income. The coefficients of income sensitivity thus obtained would be, in most cases, materially different from those derived without the use of the time variable, reflecting the influence of the strong inter-correlation between time and income. Taking into account

limitations of the sensitivity coefficients based on income alone, it is, nevertheless, of interest to examine the response of consumption of some of the more important categories of goods and services to income changes.

Analyses involving the use of one factor—consumer income—are not to be considered as complete since other

Food Expenditures Related to Income in Constant Dollars



Excluding alcoholic beverages

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

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variables affecting demand would have, in some cases, important effects on purchases. Such other factors would be, for example, relative prices of the items, population changes, and substitute and competitive products. Deviations from the income relationship would reflect not only possible shortcomings in the data, but also the effect of the omission of other variables.

Nevertheless, consumption-income relations yield useful—though incomplete—information on the impact of a change in the basic demand factor on consumption. This is so since income often represents by proxy, wholly or in part, the effects of other factors to which it is highly correlated.

Automobiles highly volatile

Purchases of automobiles and parts are not closely correlated with short-run fluctuations in real income. Furthermore, in the prewar and postwar periods the responses differed as would be expected with different economic forces operating. In the 1929-40 period of depressed business, the response of purchases of automobiles and parts to a change in income in constant dollars was nearly 3 to 1. This sharp reaction is explained by the ready postponability of such purchases and the reluctance of consumers to buy then in periods of pronounced business declines, while in the subsequent period of upswing automobile purchases are stepped up sharply not only as a result of rising incomes and employment but with the associated willingness of consumers to incur debt.

7. For many groups of services, the consumer response to a change in income tends to lag. This is due to the reluctance on the part of consumers to change their habits or status with respect to these services immediately after the change in the income status. Statistically, this aspect of consumer behavior was indicated by obtaining "much closer fits" in the correlations when an average of the current and previous years' income was used as the independent variable (shown in the chart). This, in effect, approximates a 6 months' lag in income relative to current year's purchases.

In the postwar period, aside from the early years when cars were in relatively short supply, autos and parts purchases have shown only a moderate rise in relation to income. However, the year-to-year purchases in relation to income have shown wide swings due to temporary and unusual factors. For example, in 1950 purchases of autos and parts (in constant prices) increased 28 percent from 1949 whereas the real income rise was only 1 percent. This sharper rise in purchases of autos and parts reflected, of course, the heavy buying following the outbreak of Korean hostilities. In 1955, due to special factors relating to more favorable credit terms and markedly different styling of cars and other innovations, purchases of automobiles and parts again increased substantially relative to income. Finally, in the 1957-58 period, a drop in automobile purchases of 20 percent occurred along with a decline in real income of less than 1 percent.

Furniture and household equipment

Consumer purchases of furniture and household equipment in constant dollars have shown a closer degree of association with real purchasing power in both the prewar

and postwar periods than has been the case with automobiles and parts. In the postwar period the income-sensitivity of the furniture and household equipment group was less than in the prewar years of cyclical variability. Special factors affecting these purchases in the past decade or so included the making up of the large wartime deficits in houses, and hence furnishings, and the large increase in the birth rate and in family formation. Thus, it should not be concluded that the relation to income thus observed will persist in the future.

Food purchases

Food purchases in the 1957-58 recession were maintained in high volume, and due to higher food prices dollar expenditures for food reached new peaks. The chart shows that real food expenditures (excluding alcoholic beverages) tend to rise over the long-run with increases in real incomes. However, in certain periods the income relation has been affected materially by the available supplies of food.

The positive relation shown by these purchases to income—on the average 7 percent more real food purchases were made

Table 3.—Sensitivity ¹ of Personal Consumption Expenditures to Changes in Disposable Personal Income

Group	Prewar	Postwar ²	Group	Prewar	Postwar
Based on Constant (1957) Dollars					
Total personal consumption expenditures	0.8	1.0	Clothing and shoes.....	³ 0.9	-----
Durable goods.....	2.1	1.2	Food and alcoholic beverages.....	4.8	-----
Nondurable goods.....	.7	.9	Gasoline and oil.....	3.6	-----
Services.....	.5	1.0	Household operation.....	.9	1.5
Automobiles and parts.....	2.8	1.1	Housing.....	.2	1.3
Furniture and household equipment.....	1.6	1.0	Transportation.....	1.0	.3
Based on Current Dollars					
Total personal consumption expenditures	0.9	1.0	Household operation	0.6	1.4
Durable goods.....	1.6	1.1	Electricity.....	.2	1.8
Nondurable goods.....	.9	1.0	Gas.....	.2	1.8
Services.....	.7	.9	Water.....	.2	1.3
Automobiles and parts.....	1.9	1.0	Telephone, telegraph, cable, and wireless.....	.5	1.6
New cars and net purchases of used cars.....	2.1	1.2	Domestic service.....	1.3	.6
Tires, tubes, accessories and parts.....	1.3	.7	Other.....	.6	1.1
Furniture and household equipment	1.5	.8	Housing	.5	1.4
Furniture.....	1.6	1.0	Personal services	1.0	.6
Kitchen and other household appliances.....	1.3	.8	Cleaning, dyeing, pressing, alteration, storage, and repair of garments (in shops) n.e.c.....	1.2	.6
China, glassware, tableware, and utensils.....	.7	.7	Laundry in establishments.....	.9	.1
Other durable house furnishings.....	1.4	.4	Barber shops, beauty salons, and baths.....	.8	1.5
Radio and television receivers, records and musical instruments.....	2.5	1.0	Recreation	.8	.9
Other durable goods	1.4	1.2	Radio and television repair.....	1.1	2.2
Jewelry and watches.....	1.8	.8	Admissions to specified spectator amusements.....	.8	(⁶)
Ophthalmic products and orthopedic appliances.....	.8	1.3	Transportation	.9	.9
Books and maps.....	1.2	1.2	Automobile repair, greasing, parking, storage, and rental.....	1.1	1.3
Wheel goods, durable toys, sport equipment, boats, and pleasure aircraft.....	1.5	1.5	Automobile insurance premiums less claims paid.....	.6	1.0
Clothing and shoes	1.0	.5	Street and electric railway and local bus.....	.5	(⁶)
Shoes and other footwear.....	.8	.4	Railway and sleeping and parlor cars.....	1.4	(⁶)
Women's and children's clothing and accessories.....	1.1	.5	Inter-city bus.....	.7	(⁶)
Men's and boys' clothing and accessories.....	1.1	.6	Airline.....	n.a.	3.0
Food and alcoholic beverages	1.0	.8	Other services	.7	1.5
Food (excluding alcoholic beverages).....	1.0	.8	Physicians.....	.8	1.1
Gasoline and oil	.5	1.6	Dentists.....	.9	1.4
Tobacco products	.5	.8	Other professional services.....	.8	1.1
Other nondurable goods	.7	1.0	Privately controlled hospitals and sanitariums.....	.3	1.7
Toilet articles and preparations.....	.8	1.0	Funeral and burial expenses.....	.7	.7
Stationery and writing supplies.....	1.4	1.2	Personal business	.8	1.7
Fuel and ice.....	.6	.3	Private education and research	.6	1.3
Drug preparations and sundries.....	.6	1.4	Religious and welfare activities	.4	1.0
Magazines, newspapers, and sheet music.....	.5	.9			
Nondurable toys and sport supplies.....	1.0	1.3			
Flowers, seeds, and potted plants.....	1.6	1.0			

1. Based on least squares using equation $C = aI^\alpha(1+r)^t$ for the period 1929-40 and $C = aI^\alpha$ for the postwar period where C = personal consumption expenditures, I = disposable personal income, and t = time. The exponent α derived from the data is an approximate measure of the income sensitivity of the expenditure items.

2. In the case of total goods and services, durable goods, nondurable goods, and services, the sensitivity coefficients in this column were based on the twenties and the postwar period.

3. Based on period 1929-40 and postwar years including income and time as factors. The postwar relations using income alone give a coefficient of 0.5 for clothing and 2.0 for gasoline.

4. Based on period 1933-41 and postwar years.

5. The relation to income was negative from 1947-53. Since then, these expenditures have tended to stabilize.

6. The postwar relation to income has been negative. In the case of intercity bus transportation, there has been some tendency for the relation to be moderately positive in the most recent years.

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

for every 10 percent increase in real income⁸—is partly explained by the increasing consumer preference over the years for higher quality and more highly processed foods, including the frozen food lines. The question of what is a "real" change here as elsewhere is often a difficult one, and in fact has to be constantly borne in mind when speaking of changes in real consumption or real income over time.

Table 4.—Real Personal Consumption Expenditures and Disposable Personal Income, 1920–58

[Billions of 1957 dollars]

	Personal consumption expenditures				Disposable personal income
	Total	Durable goods	Nondurable goods	Services	
1920.....	88.9	8.7	46.0	34.2	94.3
1921.....	88.5	6.9	48.0	33.6	90.9
1922.....	100.7	9.8	54.7	36.2	101.8
1923.....	105.6	11.8	55.3	38.5	114.0
1924.....	110.1	12.1	57.9	40.1	115.7
1925.....	115.2	14.0	59.1	42.1	120.1
1926.....	120.8	15.0	61.7	44.1	126.3
1927.....	123.5	14.3	63.9	45.3	130.0
1928.....	126.9	15.0	64.1	47.8	132.2
1929.....	134.8	15.5	67.9	51.4	141.8
1930.....	126.6	12.4	64.5	49.7	132.8
1931.....	122.7	10.7	64.3	47.7	127.7
1932.....	111.6	8.1	59.2	44.3	110.1
1933.....	109.0	7.9	57.4	43.7	107.4
1934.....	114.7	9.1	61.2	44.4	114.7
1935.....	121.8	11.2	64.6	46.0	126.2
1936.....	134.2	13.7	72.0	48.5	142.1
1937.....	139.0	14.4	74.5	50.1	146.7
1938.....	136.6	11.7	75.8	49.1	138.9
1939.....	144.3	13.9	79.8	50.6	150.5
1940.....	152.1	16.0	83.5	52.6	160.8
1941.....	162.2	18.5	89.0	54.7	184.1
1942.....	158.5	11.4	90.8	56.3	207.6
1943.....	162.6	9.8	93.7	59.1	216.1
1944.....	168.4	9.0	97.7	61.7	225.1
1945.....	180.2	10.2	105.5	64.5	222.7
1946.....	202.2	20.3	111.9	70.0	220.6
1947.....	205.7	24.4	109.5	71.8	211.6
1948.....	209.6	25.7	109.3	74.6	222.4
1949.....	214.9	27.5	110.6	76.8	225.0
1950.....	228.1	33.6	113.6	80.9	242.9
1951.....	229.9	30.5	115.7	83.7	249.2
1952.....	235.9	29.8	119.6	86.5	256.1
1953.....	247.3	34.6	123.0	89.7	268.3
1954.....	250.4	33.9	124.1	92.4	270.4
1955.....	269.4	41.5	130.4	97.5	287.7
1956.....	277.5	39.7	135.4	102.4	299.1
1957.....	284.4	39.9	138.0	106.5	305.1
1958 ^a	283.9	36.5	138.8	108.6	304.3

^a Preliminary.

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

Actually, consumer current-dollar expenditures for food as a percent of income have tended to vary within a narrow range—22 to 24 percent. The ratio fell outside this range only during the war and the period immediately thereafter. In the last 4 years the food expenditure-income ratio has been around 22 percent.

Relative decline in clothing and shoes

Clothing purchases relative to income have shown a persistent decline over a long period. A relationship based on the experience from 1929 to 1958, excluding the war years, indicates that consumers purchase on the average 9 percent more clothing and shoes for every 10 percent increase in real income, other factors assumed unchanged. However, actual purchases have been lower than is implied by the income relation alone due to the effect of other factors which have produced a steadily declining trend in real clothing purchases relative to income.

8. Approximately this same response holds when food purchases and real income are correlated on a per capita basis.

This loss has averaged 1.3 percent per year. The upper panel of the clothing chart shows the basic response of clothing expenditures to income change, expressed in constant dollars, while the lower panel shows the steady reduction in such purchases over the years, obtained after making allowance for the effect of real income on these purchases—i.e., dividing the actual purchases by the values from the income line of relationship.⁹ The final variations shown about the trend line in the lower panel are relatively small—for the entire period of years, the average deviation from the total relationship being 2 percent, with the largest deviation of less than 5 percent occurring in 1937.

Gasoline and oil up

Purchases of gasoline and oil illustrate a tendency quite the reverse of that for clothing and shoes. The right side of the accompanying chart portrays the basic relationship involved. As is shown in the upper panel, there is a somewhat lower response of these purchases to income change than is the case for clothing. Here the relation indicates that, other factors being equal, for every 10-percent change in real income there is associated a 6-percent change in real purchases of gasoline and oil—a rather modest response.

However, other factors have resulted in a strong upward trend in these purchases, after taking into account the income influence. As shown in the lower panel, the rate of increase in gasoline purchases has averaged 3 percent per year, after allowance for income change. It is this strong uptrend which has accounted for continued increases in purchases of gasoline and oil during recessionary periods of the postwar years as well as in the thirties—at times when incomes dropped. In the 1957–58 recession, for example, real purchases of gasoline and oil increased 3 percent although real income declined fractionally.

Housing and household operation

As indicated earlier, consumer purchases of services in constant prices have comprised an approximately steady share of total real consumption over the long-run. Because of price differentials between services and all consumer items, the relation is less close in current dollars. Within various groups, consumers have used considerable discretion in the types of services purchased, so that divergent trends are apparent.

Perhaps the most striking expansion in the major groups of services purchased occurred in the categories of housing and household operation as shown in the chart on page 28. In the 1929–40 depression period these services¹⁰ showed only a moderate response to income change—for example, a 10-percent change in real income was associated on the average, with a 5-percent change in real purchases.¹¹ The great expansion in population, the steady increase in number of families and households, the increasing tendency toward home ownership and other factors resulted in almost a basically new market in the postwar period. Since 1947

9. Note that this is a multiplicative relation. The lines on the chart represent the different parts of this formula. To obtain a calculated value of clothing and shoe purchases the corresponding readings from the two lines are to be multiplied.

The use of this relationship may be illustrated as follows: Real income increased 37 percent from 1948 to 1958. As a result of this factor alone the relationship implies (indicated from the line in the upper panel) that clothing and shoe purchases should have increased 33 percent. Over this 10-year period, however, factors which had a deterrent effect on the purchase of clothing and shoes resulted in a cumulative loss of 12 percent (indicated from the line in the lower panel). Thus, combining these effects of the two factors yields an expected increase in purchases of 17 percent. This compares with the increase of 15 percent in actual purchases, the small difference being due to the error of estimate.

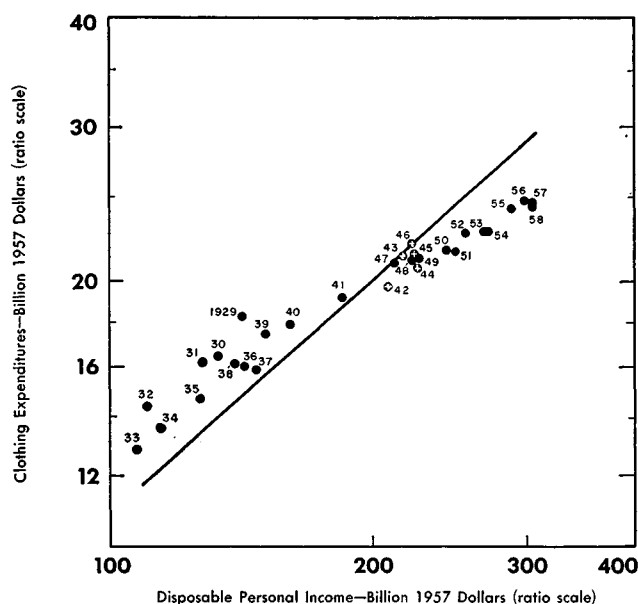
10. These include the following major categories: Rental value of owner- and tenant-occupied dwellings, electricity, gas, water, telephone, domestic service, and radio and television repair.

11. As in the case of total services, the average of the income of the previous and the current year was used to explain the demand for these services.

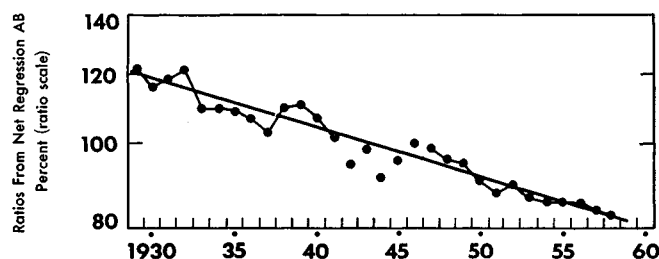
Differential Trends of Consumer Expenditures Relative to Income

CLOTHING and SHOES Expenditures in Constant Dollars

Expenditures moderately sensitive to
income change . . .



and after allowance for income effects
the trend has been declining



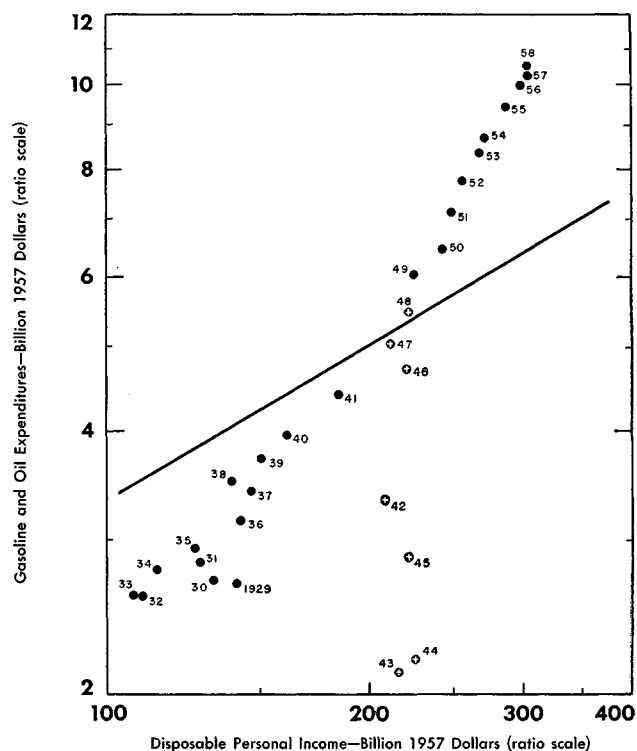
these purchases have increased on an average of 14 percent for each 10-percent rise in real income.

Within the household operation group, nearly all major components have shown strong growth. For example, in the past 10 years the average annual rate of increase of expenditures for utilities—electricity, gas, and telephone—has been in each case about 10 percent. Purchases of these utilities have been accelerated by the large postwar growth in home electrical appliances, in the use of gas for heating, and the increase in the number of telephones. Purchases of domestic service have followed a contrary course, showing a general downdrift in the postwar period due in part to the easing of the burden of household work through the use of home appliances and in part to the limited availability of household help.

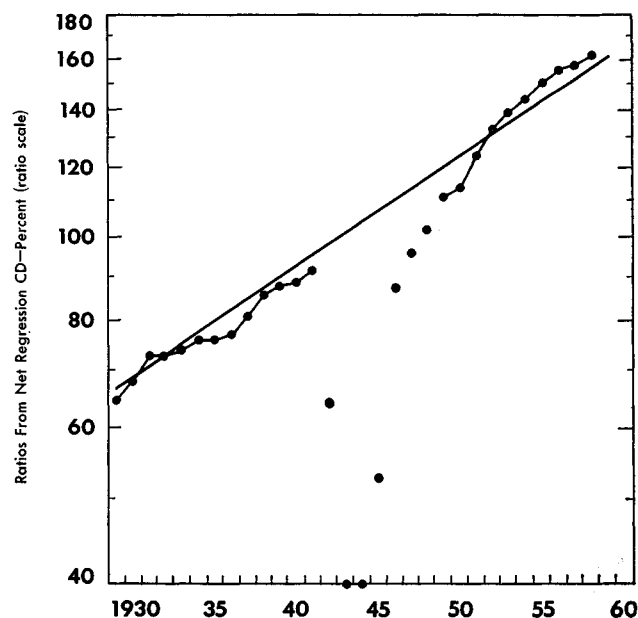
Since housing and household operation expenditures comprise almost half of the total purchases of services, they contribute importantly to the strong long-term growth of total

GASOLINE and OIL Expenditures in Constant Dollars

Expenditures not quite so sensitive
to income change

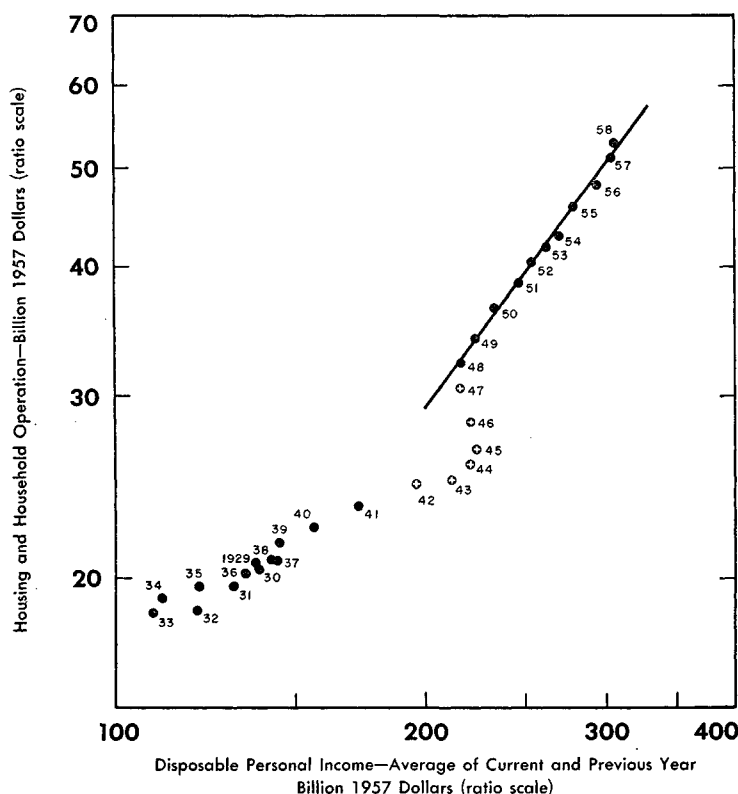


and the net trend has been up

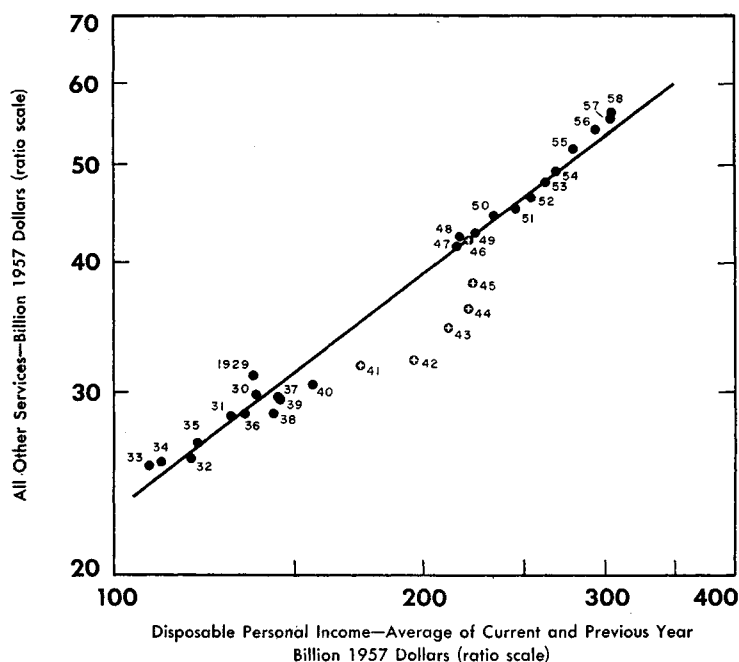


Consumer Expenditures for Services in Constant Dollars Related to Income, 1929-58

HOUSING and HOUSEHOLD OPERATION relation to income has shown a marked shift from prewar to postwar . . .



whereas ALL OTHER SERVICES have shown a rather constant relation to income



services in the postwar period in line with the advance in income. When these two groups are excluded from the total services, the resulting series shows a notably stable relation to income in both the prewar and postwar years. In both periods a change of 10 percent in real income, for example, was accompanied on the average by a change of 8 percent in purchases of services other than housing and household operation.

The movements within this "all other" services group, however, have reflected contrasting trends and differential responses to income changes. For example, real purchases of recreation services have fluctuated within a very narrow range in the postwar years. The fact that this group did not rise in line with income in the postwar period was due to sharp reductions in admissions to movies, theatres, and spectator sports. The decline in admissions has its counterpart in the substantial increase in consumer purchases of repairs of radio and television sets. Recreational services other than admissions maintained the same rising relationship to real income as in the prewar period.

Equations for Consumption-Income Relationships

Major groups	Long-term (twenties and postwar)	Prewar (1929-40)
Based on constant (1957) dollars ¹		
Goods and services.....	$C = 1.108 I^{.909}$	$C = 2.920 (1.002)^t I^{.777}$
Durable goods.....	$C = 0.0407 I^{1.203}$	$C = 0.000391 (0.984)^t I^{2.064}$
Nondurable goods.....	$C = 0.723 I^{.910}$	$C = 2.197 (1.012)^t I^{.716}$
Services ²	$C = 0.443 I^{.946}$	$C = 3.019 (0.997)^t I^{.565}$
Based on current dollars ³		
Goods and services.....	$C = 1.048 I^{.979}$	$C = 1.628 I^{.574}$
Durable goods.....	$C = 0.0702 I^{1.113}$	$C = 0.00721 I^{1.692}$
Nondurable goods.....	$C = 0.446 I^{1.013}$	$C = 0.735 (1.010)^t I^{.914}$
Services ²	$C = 0.538 I^{.913}$	$C = 1.146 (0.991)^t I^{.729}$
Selected groups		
Based on constant (1957) dollars ¹		
Automobiles and parts.....	$C = 0.0317 I^{1.096}$	$C = 0.00000384 (0.980)^t I^{2.519}$
Furniture and household equipment.....	$C = 0.0759 I^{.951}$	$C = 0.00197 (0.988)^t I^{1.639}$
Food (excluding alcoholic beverages) ⁴	$C = 0.929 I^{.743}$	
Clothing and shoes ⁴	$C = 0.192 (0.987)^t I^{.587}$	
Gasoline and oil ⁴	$C = 0.198 (1.031)^t I^{.391}$	
Housing and household operation ³	$C = 0.0224 I^{1.334}$	$C = 2.123 (1.002)^t I^{.461}$
All other services ^{3 4}	$C = 0.626 I^{.751}$	

1. C is real personal consumption expenditures, I is real disposable personal income, both in billions of 1957 dollars, and t is time with 0 at 1940.

2. In the case of services, the average of current and previous years' income was used.

3. C is personal consumption expenditures, I is disposable personal income, both in billions of current dollars, and t is time with 0 at 1940.

4. Both prewar and postwar years were used in this regression.

Monthly BUSINESS STATISTICS



THE STATISTICS here are a continuation of the data published in the 1957 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2) contains monthly (or quarterly) data for the years 1953 through 1956 and monthly averages for all years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1953. Series added or significantly revised since publication of the 1957 BUSINESS STATISTICS are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1956 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1957 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
GENERAL BUSINESS INDICATORS														
NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates:†														
National income, total.....bil. of dol.			351.7			353.9			364.3					
Compensation of employees, total.....do.			250.9			250.7			255.3			258.4		
Wages and salaries, total.....do.			234.4			234.2			238.4			241.3		
Private.....do.			192.7			191.8			195.0			197.6		
Military.....do.			9.4			9.6			10.0			10.0		
Government civilian.....do.			32.3			32.8			33.4			33.7		
Supplements to wages and salaries.....do.			16.5			16.4			16.9			17.1		
Proprietors' income, total [§]do.			44.3			45.6			45.5			45.5		
Business and professional [§]do.			30.6			30.7			31.1			31.8		
Farm.....do.			13.7			14.9			14.4			13.7		
Rental income of persons.....do.			12.1			12.1			12.2			12.3		
Corporate profits and inventory valuation adjustment, total.....bil. of dol.			31.3			32.5			38.0					
Corporate profits before tax, total.....do.			31.7			32.0			37.9					
Corporate profits tax liability.....do.			16.1			16.3			19.3					
Corporate profits after tax.....do.			15.5			15.7			18.6					
Inventory valuation adjustment.....do.			- 3			.5			.2					
Net interest.....do.			13.0			13.1			13.2			13.3		
Gross national product, total [¶]do.			427.1			430.4			439.8			453.0		
Personal consumption expenditures, total.....do.			286.2			288.3			291.5			295.9		
Durable goods.....do.			36.3			35.6			36.1			38.9		
Nondurable goods.....do.			139.8			141.4			142.9			143.3		
Services.....do.			110.1			111.3			112.5			113.6		
Gross private domestic investment, total.....do.			50.9			50.7			54.5			61.6		
New construction.....do.			36.3			34.9			36.3			38.6		
Producers' durable equipment.....do.			22.9			22.3			22.3			23.0		
Change in business inventories.....do.			-8.2			-6.5			-4.2			.0		
Net exports of goods and services [¶]do.			1.7			1.7			1.7			.4		
Exports.....do.			21.9			22.4			22.8			22.1		
Imports.....do.			20.2			20.8			21.2			21.7		
Government purchases of goods and services, total [¶]bil. of dol.			88.3			89.7			92.0			95.2		
Federal (less Government sales) [¶]do.			49.7			50.7			52.2			54.2		
National defense [¶]do.			43.7			44.1			44.5			45.3		
State and local.....do.			38.6			39.1			39.9			41.0		
Personal income, total.....do.			348.3			351.3			358.6			359.5		
Less: Personal tax and nontax payments.....do.			42.3			42.3			43.5			43.7		
Equals: Disposable personal income.....do.			306.1			309.0			315.1			315.8		
Personal saving [§]do.			19.9			20.7			23.6			19.9		
PERSONAL INCOME, BY SOURCE														
Seasonally adjusted, at annual rates:†														
Total personal income.....bil. of dol.	348.8	347.5	348.7	349.7	351.4	353.4	355.6 360.1	357.2	358.7	358.2	360.7	359.9	* 363.0	364.5
Wage and salary disbursements, total.....do.	235.1	233.2	232.6	232.0	233.1	235.8	242.2	238.5	239.4	239.0	242.0	243.3	* 245.4	246.1
Commodity-producing industries, total.....do.	97.9	95.6	95.3	95.0	95.6	96.6	97.1	97.7	98.4	97.7	100.3	101.0	* 102.1	102.1
Manufacturing only.....do.	76.9	75.4	74.9	74.3	74.6	75.4	75.9	76.5	77.4	76.5	79.1	79.9	* 80.8	81.1
Distributive industries.....do.	63.5	63.4	62.9	62.4	62.6	63.3	63.5	63.6	63.6	63.7	63.9	64.2	* 64.8	65.1
Service industries.....do.	33.1	33.2	33.3	33.4	33.4	33.6	33.7	33.8	33.9	33.9	34.2	34.3	* 34.5	34.7
Government.....do.	40.7	41.0	41.1	41.2	41.5	42.4	42.8	43.4	43.5	43.7	43.7	43.9	* 44.0	44.2
Other labor income.....do.	9.1	9.0	8.9	8.9	8.9	8.9	9.0	9.1	9.2	9.2	9.3	9.3	* 9.4	9.5
Proprietors' income:														
Business and professional.....do.	30.9	30.4	30.5	30.6	30.7	30.8	31.0	31.1	31.3	31.6	31.8	32.0	* 32.3	32.4
Farm.....do.	12.6	13.8	14.6	15.0	15.2	14.6	14.4	14.4	14.3	14.1	13.6	13.5	* 13.3	13.2
Rental income of persons.....do.	12.2	12.1	12.1	12.1	12.1	12.2	12.2	12.2	12.3	12.3	12.3	12.4	* 12.4	12.5
Dividends.....do.	12.5	12.4	12.4	12.4	12.4	12.5	12.5	12.5	12.5	12.4	12.4	10.6	* 12.5	12.5
Personal interest income.....do.	19.3	19.3	19.3	19.3	19.3	19.3	19.3	19.4	19.5	19.5	19.5	19.6	* 19.6	19.8
Transfer payments.....do.	23.9	23.8	24.8	26.1	26.4	26.0	26.5	26.8	27.0	26.9	26.6	26.0	* 25.8	26.3
Less personal contributions for social insur.....do.	6.7	6.7	6.6	6.6	6.7	6.7	7.0	6.8	6.8	6.8	6.8	6.8	* 7.7	7.8
Total nonagricultural income.....do.	332.5	330.1	330.5	331.0	332.4	335.1	342.0	339.2	340.9	340.3	343.2	342.4	* 345.8	347.5

* Revised. † Italized total excludes and other footnoted figures include lump-sum retroactive salary payments to Federal employees; disbursements of \$380 million multiplied by 12 (to put on annual rate basis) amounted to \$4.6 billion. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1946; revisions beginning 1946 appear on pp. 12 ff. of the July 1958 SURVEY. § Includes inventory valuation adjustment. ¶ For data in constant dollars and revised definitions for several components, (also data back to 1950), see pp. 10 ff. of the December 1958 SURVEY. ¶ Government sales are not deducted. § Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
GENERAL BUSINESS INDICATORS—Continued														
NEW PLANT AND EQUIPMENT EXPENDITURES														
Unadjusted quarterly totals:														
All industries.....mil. of dol.			7,325			7,761			7,427			8,013	17,007	28,198
Manufacturing.....do.			2,898			2,939			2,664			2,932	2,541	3,132
Durable-goods industries.....do.			1,441			1,395			1,257			1,376	1,168	1,449
Nondurable-goods industries.....do.			1,457			1,544			1,407			1,556	1,373	1,683
Mining.....do.			225			239			223			254	214	234
Railroads.....do.			256			202			140			156	173	240
Transportation, other than rail.....do.			398			369			320			413	451	470
Public utilities.....do.			1,227			1,511			1,633			1,717	1,236	1,547
Commercial and other.....do.			2,321			2,501			2,447			2,541	2,392	2,575
Seasonally adjusted quarterly totals at annual rates:														
All industries.....bil. of dol.			32.41			30.32			29.61			29.97	31.16	32.03
Manufacturing.....do.			13.20			11.53			10.86			10.58	11.56	12.25
Durable-goods industries.....do.			6.58			5.57			5.16			4.86	5.35	5.74
Nondurable-goods industries.....do.			6.62			5.96			5.70			5.72	6.21	6.51
Mining.....do.			1.00			.92			.88			.97	.95	.90
Railroads.....do.			1.02			.77			.63			.58	.69	.92
Transportation, other than rail.....do.			1.69			1.40			1.29			1.62	1.90	1.84
Public utilities.....do.			5.87			5.97			6.10			6.26	6.08	6.10
Commercial and other.....do.			9.63			9.73			9.85			9.96	9.98	10.02
FARM INCOME AND MARKETINGS†														
Cash receipts from farming, including Government payments, total.....mil. of dol.	2,753	2,175	2,133	2,214	2,305	2,532	2,920	3,025	3,553	4,052	3,544	3,087	2,909	
Farm marketings and CCC loans, total.....do.	2,708	2,144	2,108	2,198	2,286	2,423	2,743	2,862	3,286	3,935	3,478	3,034	2,862	
Crops.....do.	1,171	799	630	624	645	908	1,212	1,356	1,583	2,083	1,832	1,516	1,344	
Livestock and products, total.....do.	1,537	1,345	1,478	1,574	1,641	1,515	1,531	1,506	1,703	1,852	1,646	1,518	1,518	
Dairy products.....do.	377	355	406	392	421	399	383	371	354	360	364	363	366	
Meat animals.....do.	886	738	762	885	905	833	870	848	1,052	1,173	958	881	888	
Poultry and eggs.....do.	246	223	276	259	270	254	258	272	282	304	310	260	238	
Indexes of cash receipts from marketings and CCC loans, unadjusted:														
All commodities.....1947-49=100.	111	88	87	90	94	99	113	118	135	162	143	125	118	
Crops.....do.	109	74	59	58	60	85	113	126	148	194	171	141	125	
Livestock and products.....do.	113	99	108	115	120	111	112	111	125	136	121	111	111	
Indexes of volume of farm marketings, unadjusted:														
All commodities.....1947-49=100.	126	97	89	91	96	111	125	131	145	178	156	139	127	
Crops.....do.	131	86	55	49	53	97	131	144	161	218	191	155	135	
Livestock and products.....do.	122	105	114	123	128	121	121	121	133	148	129	126	120	
INDUSTRIAL PRODUCTION♂														
Federal Reserve Index of Physical Volume														
Unadjusted, combined index.....1947-49=100.	132	131	129	127	127	131	125	136	140	143	144	140	142	p 145
Manufactures.....do.	134	133	131	129	129	133	127	138	141	145	146	141	144	p 148
Durable manufactures.....do.	143	139	138	133	133	132	140	146	149	155	152	152	153	p 157
Primary metals.....do.	102	99	95	89	93	106	90	102	111	123	124	119	127	p 140
Steel.....do.	99	93	91	82	91	105	92	105	114	129	128	127	136	p 155
Primary nonferrous metals.....do.	160	157	149	146	141	133	126	128	138	150	157	162	165	
Metal fabricating (incl. ordnance).....do.	161	156	154	148	146	149	144	150	156	158	167	168	168	p 170
Fabricated metal products.....do.	127	124	122	118	119	125	123	133	141	136	136	136	134	p 137
Machinery.....do.	153	148	146	139	135	138	133	142	151	150	153	152	156	p 160
Nonelectrical machinery.....do.	133	131	132	126	124	125	120	119	128	127	131	133	134	p 139
Electrical machinery.....do.	192	181	174	165	159	162	158	186	195	194	197	190	199	p 201
Transportation equipment.....do.	196	191	189	181	181	183	175	173	170	184	211	214	210	p 208
Autos.....do.	132	122	106	89	99	100	87	53	37	71	160	161	154	p 149
Trucks.....do.	91	92	95	90	96	91	76	78	67	89	112	100	109	p 121
Aircraft and parts.....do.	570	562	566	561	553	568	561	573	583	582	591	595	586	p 576
Instruments and related products.....do.	166	163	161	160	157	159	157	160	168	171	174	176	176	p 179
Furniture and fixtures.....do.	113	112	111	108	108	113	113	124	130	132	132	132	131	p 133
Lumber and products.....do.	100	105	106	107	110	120	106	130	127	131	126	109	113	
Stone, clay, and glass products.....do.	136	130	131	135	141	148	148	155	160	155	153	145	142	p 144
Miscellaneous manufactures.....do.	125	127	127	125	125	130	126	135	143	147	144	137	133	p 137
Nondurable manufactures.....do.	125	126	125	125	124	128	123	135	137	142	138	130	135	p 138
Food and beverage manufactures.....do.	104	104	104	106	110	119	119	126	131	129	120	110	107	
Food manufactures.....do.	106	103	102	104	106	114	116	127	134	130	121	112	109	
Meat products.....do.	134	121	120	123	115	121	115	120	130	138	134	133	139	
Bakery products.....do.	98	98	98	98	100	103	104	102	102	103	101	101	98	
Beverages.....do.	93	104	110	110	122	138	128	122	119	124	113	104		
Alcoholic beverages.....do.	88	99	106	101	112	125	107	104	108	124	111	94		
Tobacco manufactures.....do.	112	112	112	112	118	125	109	130	125	130	128	103	121	
Textile-mill products.....do.	94	95	94	94	93	94	86	103	103	109	107	100	108	
Cotton and synthetic fabrics.....do.	102	103	103	96	98	100	86	107	111	112	118	106	120	
Wool textiles.....do.	55	61	64	67	71	82	67	76	75	75	71	62		
Apparel and allied products.....do.	106	113	109	108	105	106	99	117	113	121	117	105	120	
Leather and products.....do.	101	108	107	95	92	99	92	108	105	109	108	101		
Paper and allied products.....do.	153	158	155	156	153	159	145	168	169	181	170	153	166	
Pulp and paper.....do.	151	156	152	152	147	153	137	159	159	171	164	148	162	
Printing and publishing.....do.	136	137	140	140	139	137	132	136	142	147	146	140	139	p 141
Chemicals and allied products.....do.	183	180	179	180	177	177	174	182	187	195	195	195	197	
Industrial chemicals.....do.	197	190	188	186	184	184	183	190	202	211	214	216		
Petroleum and coal products.....do.	134	130	125	124	127	131	133	140	138	137	140	144	p 146	p 147
Petroleum refining.....do.	148	144	137	134	136	141	146	149	148	147	151	159	p 161	
Rubber products.....do.	123	120	118	115	112	122	103	127	137	143	145	137	151	

Revised. * Preliminary. † Estimates for January-March 1959 based on anticipated capital expenditures of business. ‡ Estimates for April-June 1959 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1959, and comparative data for 1956-58, appear on p. 17 of this issue of the Survey.

Revisions (annual data, 1946-57; monthly data, 1956-57) appear on pp. 18 and 19 of the November 1958 Survey; monthly data prior to 1956 are not available.

Revisions for 1956 for the seasonally adjusted indexes of industrial production and consumer durables output appear on p. 18 of the July 1958 Survey.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
GENERAL BUSINESS INDICATORS—Continued														
INDUSTRIAL PRODUCTION^σ—Continued														
Unadjusted index—Continued														
Minerals.....1947-49=100.....	120	118	111	109	109	115	110	120	123	124	123	123	122	p 123
Coal.....do.....	73	70	67	60	61	72	46	70	73	75	75	74	71	p 72
Crude oil and natural gas.....do.....	147	145	134	132	130	133	137	142	145	144	147	150	150	p 150
Metal mining.....do.....	83	85	79	81	86	100	91	96	107	107	93	81	86	-----
Stone and earth minerals.....do.....	130	121	128	136	144	150	151	153	158	156	151	r 139	133	-----
Seasonally adjusted, combined index.....do.....	133	130	128	126	128	132	134	136	137	138	141	142	143	p 144
Manufactures.....do.....	135	131	129	128	130	134	136	138	139	140	143	144	145	p 146
Durable manufactures.....do.....	142	137	135	131	134	139	141	144	145	146	151	152	r 153	p 155
Primary metals.....do.....	100	95	91	86	91	103	102	109	113	122	123	r 123	125	p 135
Metal fabricating (incl. ordnance).....do.....	159	153	150	146	148	151	154	156	155	156	162	165	r 166	p 166
Fabricated metal products.....do.....	129	124	122	118	120	125	129	132	135	133	136	136	r 136	p 137
Machinery.....do.....	151	144	141	137	137	141	144	147	148	147	150	152	r 154	p 156
Nonelectrical machinery.....do.....	130	127	126	122	122	125	125	126	129	130	133	132	r 131	p 135
Electrical machinery.....do.....	192	177	170	166	167	171	181	188	186	180	183	190	r 199	p 197
Transportation equipment.....do.....	191	185	183	178	182	185	185	186	178	183	r 203	204	r 204	p 201
Autos, trucks, and parts.....do.....	107	99	93	86	93	95	96	96	82	91	r 119	123	r 124	p 121
Other transportation equipment.....do.....	318	313	316	316	314	320	318	321	322	321	r 322	r 322	r 321	p 316
Instruments and related products.....do.....	166	163	160	159	158	160	162	162	166	169	173	175	r 176	p 179
Furniture and fixtures.....do.....	114	111	111	110	113	116	119	123	126	127	129	r 127	133	p 132
Lumber and products.....do.....	110	108	109	107	109	113	114	120	118	120	125	125	125	-----
Stone, clay, and glass products.....do.....	142	134	133	135	139	145	152	150	157	149	151	r 148	r 148	p 149
Miscellaneous manufactures.....do.....	129	127	128	129	129	132	135	134	137	138	137	r 134	r 137	p 137
Nondurable manufactures.....do.....	127	125	124	125	126	129	132	133	133	134	135	135	137	p 138
Food and beverage manufactures.....do.....	114	114	113	113	114	116	116	116	115	115	116	r 117	117	-----
Food manufactures.....do.....	113	112	112	115	114	116	116	116	115	115	116	r 116	116	-----
Beverages.....do.....	117	120	114	108	114	116	114	115	114	115	119	121	-----	-----
Tobacco manufactures.....do.....	112	112	112	117	115	116	121	121	121	120	126	126	121	-----
Textile-mill products.....do.....	93	91	92	92	92	95	101	103	103	104	104	r 104	106	-----
Apparel and allied products.....do.....	103	103	99	106	106	110	115	114	116	118	117	r 116	116	-----
Leather and products.....do.....	100	98	98	94	97	100	104	103	104	108	113	108	-----	-----
Paper and allied products.....do.....	155	153	149	152	153	157	163	166	167	171	r 168	166	168	-----
Printing and publishing.....do.....	140	139	138	137	137	138	138	140	140	142	142	r 139	r 143	p 143
Chemicals and allied products.....do.....	182	177	176	178	178	181	184	186	187	189	192	194	196	-----
Industrial chemicals.....do.....	195	187	184	182	182	187	193	196	204	209	212	214	-----	-----
Petroleum and coal products.....do.....	131	129	127	127	129	131	136	139	135	137	139	142	r 143	p 145
Rubber products.....do.....	116	114	116	112	113	125	125	132	136	133	141	140	r 143	-----
Minerals.....do.....	121	118	112	109	108	112	116	120	123	122	123	123	r 123	p 124
Coal.....do.....	69	70	70	63	62	66	65	68	70	69	72	71	67	p 72
Crude oil and natural gas.....do.....	144	141	130	129	130	134	141	146	149	148	147	r 148	147	p 146
Metal mining.....do.....	110	106	100	88	73	80	80	83	90	92	101	108	113	-----
Stone and earth minerals.....do.....	144	133	138	139	142	145	146	144	149	148	148	r 142	148	-----
CONSUMER DURABLES OUTPUT^σ														
Unadjusted, total output.....1947-49=100.....	117	116	111	101	103	109	100	100	103	116	143	137	r 136	p 138
Major consumer durables.....do.....	123	120	114	100	103	109	97	94	96	113	155	r 147	r 145	p 148
Autos.....do.....	132	122	106	89	99	100	87	53	37	71	160	161	154	p 149
Major household goods.....do.....	117	121	122	110	108	119	108	130	150	151	153	r 138	140	-----
Furniture and floor coverings.....do.....	108	108	108	104	101	105	105	118	126	131	130	r 130	130	-----
Appliances and heaters.....do.....	103	121	131	112	115	132	109	114	150	147	156	r 137	133	-----
Radio and television sets.....do.....	187	159	139	125	112	122	114	214	222	221	212	163	193	-----
Other consumer durables.....do.....	102	105	105	103	102	108	107	115	119	123	117	113	r 115	p 117
Seasonally adjusted, total output.....do.....	113	110	104	97	105	111	114	115	103	108	133	134	r 133	p 131
Major consumer durables.....do.....	117	111	103	94	104	111	116	116	99	105	142	143	r 140	p 136
Autos.....do.....	117	107	92	81	96	99	99	95	56	67	139	143	139	p 130
Major household goods.....do.....	118	117	114	107	113	123	133	137	138	141	148	r 145	144	-----
Furniture and floor coverings.....do.....	110	106	106	104	106	109	116	117	120	124	127	r 127	132	-----
Appliances and heaters.....do.....	106	115	115	102	112	125	129	137	148	159	r 156	141	-----	-----
Radio and television sets.....do.....	181	151	133	131	138	155	191	207	197	166	174	162	187	-----
Other consumer durables.....do.....	105	107	108	106	105	111	111	112	113	114	113	114	r 118	p 119
BUSINESS SALES AND INVENTORIES[§]														
Manufacturing and trade sales (seas. adj.), total bil. of dol.....	53.8	52.1	51.3	52.1	52.4	53.2	54.0	54.4	54.8	55.6	56.1	57.4	57.4	-----
Manufacturing, total.....do.....	26.4	25.5	24.9	24.9	25.2	25.7	26.3	26.4	26.8	27.2	27.5	r 28.1	28.2	-----
Durable-goods industries.....do.....	12.6	12.0	11.7	11.5	11.6	12.1	12.3	12.4	12.7	12.9	13.3	13.6	13.7	-----
Nondurable-goods industries.....do.....	13.7	13.5	13.3	13.4	13.6	13.7	14.0	14.0	14.1	14.2	14.2	r 14.5	14.5	-----
Wholesale trade, total.....do.....	10.7	10.5	10.3	10.7	10.7	10.9	11.0	11.1	11.4	11.5	11.6	11.7	11.8	-----
Durable-goods establishments.....do.....	3.8	3.6	3.6	3.7	3.7	3.8	3.8	4.0	4.1	4.1	4.3	4.3	4.3	-----
Nondurable-goods establishments.....do.....	6.9	6.9	6.8	7.0	7.0	7.0	7.2	7.2	7.3	7.4	7.4	r 7.4	7.5	-----
Retail trade, total.....do.....	16.7	16.1	16.1	16.5	16.6	16.6	16.7	16.9	16.6	16.9	17.0	17.6	17.4	-----
Durable-goods stores.....do.....	5.5	5.1	5.0	5.2	5.2	5.1	5.2	5.2	5.1	5.4	5.5	5.8	5.8	-----
Nondurable-goods stores.....do.....	11.2	11.0	11.1	11.3	11.3	11.4	11.5	11.6	11.5	11.6	11.4	11.8	11.6	-----
Manufacturing and trade inventories, book value, end of month (seas. adj.), total.....bil. of dol.....	90.0	89.3	88.5	87.6	86.9	86.4	85.9	85.4	85.0	84.9	85.0	85.2	85.5	-----
Manufacturing, total.....do.....	52.9	52.4	52.0	51.5	50.9	50.2	49.8	49.4	49.3	49.3	49.3	49.2	49.5	-----
Durable-goods industries.....do.....	30.6	30.3	29.9	29.4	29.0	28.5	28.3	28.1	28.0	27.9	27.9	r 27.9	28.1	-----
Nondurable-goods industries.....do.....	22.3	22.2	22.1	22.1	21.9	21.7	21.5	21.4	21.2	21.4	21.4	r 21.3	21.4	-----
Wholesale trade, total.....do.....	12.6	12.5	12.4	12.2	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.0	11.9	-----
Durable-goods establishments.....do.....	6.6	6.5	6.4	6.3	6.2	6.2	6.2	6.2	6.2	6.2	6.3	6.3	6.3	-----
Nondurable-goods establishments.....do.....	6.0	6.0	6.0	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.8	5.7	5.6	-----
Retail trade, total.....do.....	24.5	24.3	24.1	23.9	23.9	24.1	24.0	23.9	23.7	23.5	23.6	24.0	24.1	-----
Durable-goods stores.....do.....	11.3	11.2	11.0	10.8	10.8	10.8	10.7	10.7	10.5	10.3	10.5	10.8	11.0	-----
Nondurable-goods stores.....do.....	13.1	13.1	13.1	13.2	13.1	13.3	13.3	13.2	13.2	13.2	13.1	r 13.2	13.1	-----

^σ Revised. ^π Preliminary. ^σ See corresponding note on p. S-2. [§] The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown on p. S-4; those for retail and wholesale trade on pp. S-9, S-10, and S-11. [†] Data beginning January 1948 for wholesale trade (not published in the 1957 edition of BUSINESS STATISTICS) are available as follows: For 1948-50, upon request; for 1951-56, on p. 32 of the August 1957 SURVEY.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

1958												1959	
January	February	March	April	May	June	July	August	September	October	November	December	January	February

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), total.....mil. of dol.	25,858	24,495	25,780	25,248	25,426	26,122	24,845	26,143	27,323	28,820	* 26,729	* 27,954	27,361	
Durable-goods industries, total ?.....do	12,313	11,560	12,161	11,921	11,960	12,584	11,317	11,880	12,687	13,584	12,911	* 13,717	13,176	
Primary metal.....do	1,948	1,665	1,770	1,740	1,757	2,052	1,632	1,900	2,069	2,300	1,999	* 2,117	2,211	
Fabricated metal.....do	1,329	1,261	1,334	1,316	1,350	1,452	1,433	1,592	1,696	1,684	1,415	* 1,415	1,430	
Machinery (including electrical).....do	3,693	3,702	3,982	3,867	3,772	3,967	3,455	3,615	3,993	4,112	3,736	* 4,085	3,807	
Electrical.....do	1,540	1,533	1,620	1,512	1,526	1,624	1,418	1,574	1,758	1,865	1,728	* 1,843	1,586	
Transportation equipment.....do	3,066	2,807	2,768	2,632	2,675	2,637	2,436	2,103	2,093	2,588	3,208	* 3,646	3,316	
Motor vehicles and parts.....do	1,938	1,650	1,601	1,504	1,568	1,514	1,419	1,103	1,009	1,458	2,104	* 2,415	2,231	
Lumber and furniture.....do	814	745	786	788	788	803	757	894	933	982	843	* 831	838	
Stone, clay, and glass.....do	545	490	568	617	652	677	662	710	757	757	640	* 583	560	
Nondurable-goods industries, total ?.....do	13,545	12,935	13,619	13,327	13,466	13,538	13,528	14,263	14,636	15,236	* 13,818	* 14,237	14,185	
Food and beverage.....do	4,167	4,056	4,312	4,227	4,434	4,441	4,414	4,452	4,571	4,730	4,347	* 4,353	4,242	
Tobacco.....do	357	318	356	362	381	401	410	387	398	408	370	* 422	363	
Textile.....do	994	995	1,015	965	930	1,006	936	1,098	1,131	1,219	1,123	* 1,071	1,085	
Paper.....do	904	842	912	883	904	921	871	960	958	1,013	917	* 898	931	
Chemical.....do	1,888	1,712	1,882	1,944	1,981	1,949	1,865	1,983	2,137	2,164	1,881	* 1,833	1,925	
Petroleum and coal.....do	2,913	2,676	2,649	2,516	2,630	2,628	2,750	2,787	2,774	2,874	2,763	* 3,237	3,141	
Rubber.....do	444	384	412	438	432	467	473	442	445	527	425	* 502		
Sales, value (seas. adj.), total.....do	26,350	25,542	24,931	24,945	25,206	25,747	26,284	26,388	26,804	27,158	* 27,467	* 28,135	28,214	
Durable-goods industries, total ?.....do	12,646	12,038	11,670	11,532	11,643	12,086	12,256	12,385	12,723	12,943	13,295	* 13,613	13,686	
Primary metal.....do	1,952	1,733	1,635	1,657	1,656	1,917	1,854	2,065	2,065	2,182	2,113	* 2,256	2,247	
Fabricated metal.....do	1,402	1,354	1,332	1,302	1,331	1,397	1,454	1,482	1,593	1,569	1,553	* 1,586	1,585	
Machinery (including electrical).....do	3,847	3,726	3,685	3,748	3,736	3,780	3,808	3,817	3,999	3,993	3,951	* 3,975	4,027	
Electrical.....do	1,622	1,586	1,542	1,567	1,572	1,572	1,577	1,624	1,712	1,726	1,728	* 1,710	1,713	
Transportation equipment.....do	3,001	2,876	2,708	2,466	2,536	2,610	2,550	2,582	2,438	2,592	3,040	* 3,184	3,204	
Motor vehicles and parts.....do	1,834	1,707	1,525	1,361	1,467	1,572	1,519	1,453	1,318	1,494	1,866	* 2,046	2,033	
Lumber and furniture.....do	846	799	759	791	807	822	836	832	850	898	891	* 884	889	
Stone, clay, and glass.....do	634	583	586	605	621	645	676	657	701	653	667	* 655	667	
Nondurable-goods industries, total ?.....do	13,704	13,504	13,261	13,413	13,563	13,661	14,028	14,003	14,081	14,215	* 14,172	* 14,522	14,528	
Food and beverage.....do	4,412	4,303	4,333	4,348	4,416	4,357	4,371	4,373	4,312	4,377	4,436	* 4,481	4,517	
Tobacco.....do	384	361	387	373	393	382	390	372	386	385	378	* 414	412	
Textile.....do	989	1,001	999	1,016	994	1,025	1,061	1,077	1,027	1,042	1,102	* 1,079	1,104	
Paper.....do	886	877	885	874	895	903	937	941	949	947	936	* 955	931	
Chemical.....do	1,836	1,783	1,745	1,832	1,875	1,899	1,979	2,003	2,071	2,077	2,023	* 2,004	1,911	
Petroleum and coal.....do	2,774	2,759	2,597	2,594	2,657	2,682	2,806	2,787	2,860	2,903	2,819	* 2,970	2,991	
Rubber.....do	448	413	396	429	428	445	478	438	464	493	472	* 518		
Inventories, end of month:														
Book value (unadjusted), total.....do	53,298	52,829	52,318	51,595	50,862	50,278	49,357	48,887	48,910	49,015	* 49,160	* 49,468	49,773	
Durable-goods industries, total ?.....do	30,770	30,494	30,163	29,683	29,182	28,698	28,116	27,658	27,745	27,687	27,684	* 27,873	28,125	
Primary metal.....do	4,384	4,303	4,246	4,185	4,126	3,999	4,050	4,100	4,099	4,132	4,217	* 4,297	4,271	
Fabricated metal.....do	2,989	2,980	2,947	2,983	2,938	2,987	2,898	2,777	2,785	2,840	2,809	* 2,810	2,890	
Machinery (including electrical).....do	10,188	10,169	10,054	9,885	9,771	9,542	9,290	9,110	8,918	8,862	8,862	* 8,852	8,976	
Electrical.....do	3,739	3,735	3,701	3,684	3,648	3,580	3,494	3,413	3,356	3,306	3,312	* 3,295	3,302	
Transportation equipment.....do	7,669	7,414	7,226	6,956	6,716	6,579	6,384	6,302	6,718	6,665	6,593	* 6,639	6,681	
Motor vehicles and parts.....do	3,273	3,160	3,028	2,821	2,622	2,504	2,375	2,272	2,769	2,722	2,666	* 2,635	2,709	
Lumber and furniture.....do	1,801	1,826	1,824	1,814	1,809	1,807	1,786	1,725	1,691	1,664	1,683	* 1,728	1,734	
Stone, clay, and glass.....do	1,262	1,299	1,295	1,282	1,261	1,246	1,228	1,196	1,164	1,148	1,162	* 1,188	1,217	
By stages of fabrication:†														
Purchased materials.....bil. of dol.	8.3	8.2	7.9	7.7	7.6	7.6	7.6	7.5	7.7	7.7	7.7	* 7.7	7.5	
Goods in process.....do	12.5	12.3	12.1	11.9	11.6	11.3	11.1	11.1	11.3	11.3	11.2	* 11.3	11.4	
Finished goods.....do	10.0	10.1	10.1	10.1	10.0	9.7	9.4	9.1	8.8	8.7	8.8	* 9.0	9.2	
Nondurable-goods industries, total ?.....mil. of dol.	22,528	22,335	22,155	21,912	21,680	21,580	21,241	21,229	21,165	21,328	* 21,476	* 21,595	21,648	
Food and beverage.....do	4,786	4,694	4,574	4,520	4,406	4,416	4,468	4,444	4,736	4,917	4,958	* 4,891	4,872	
Tobacco.....do	2,027	2,007	1,960	1,915	1,861	1,785	1,726	1,746	1,783	1,838	1,861	* 1,978	2,019	
Textile.....do	2,667	2,679	2,682	2,675	2,675	2,635	2,584	2,499	2,432	2,385	2,371	* 2,422	2,434	
Paper.....do	1,443	1,468	1,483	1,483	1,455	1,435	1,413	1,404	1,391	1,395	1,405	* 1,443	1,455	
Chemical.....do	3,886	3,911	3,929	3,858	3,783	3,776	3,708	3,674	3,647	3,686	3,724	* 3,791	3,811	
Petroleum and coal.....do	3,543	3,436	3,405	3,372	3,343	3,348	3,314	3,340	3,369	3,374	3,390	* 3,264	3,179	
Rubber.....do	1,111	1,109	1,112	1,078	1,051	1,015	960	963	983	981	998	* 1,004		
By stages of fabrication:†														
Purchased materials.....bil. of dol.	9.1	9.0	9.0	8.9	8.6	8.5	8.4	8.4	8.4	8.5	8.6	* 8.9	8.8	
Goods in process.....do	3.0	3.0	3.0	2.9	3.0	3.0	2.9	2.9	2.9	2.9	2.9	* 3.0	2.9	
Finished goods.....do	10.5	10.3	10.2	10.1	10.1	10.1	9.9	9.9	9.9	9.9	10.0	* 9.8	9.9	
Book value (seas. adj.), total.....mil. of dol.	52,911	52,445	52,009	51,486	50,896	50,246	49,777	49,425	49,296	49,337	* 49,297	* 49,209	49,493	
Durable-goods industries, total ?.....do	30,625	30,266	29,864	29,424	28,981	28,528	28,311	28,066	28,048	27,932	27,877	* 27,863	28,062	
Primary metal.....do	4,273	4,297	4,342	4,362	4,277	4,169	4,122	4,110	4,043	4,065	4,058	* 4,100	4,158	
Fabricated metal.....do	3,081	3,041	2,918	2,925	2,852	2,844	2,814	2,777	2,772	2,928	2,896	* 2,927	2,979	
Machinery (including electrical).....do	10,222	10,101	9,920	9,744	9,636	9,446	9,323	9,221	9,074	9,026	8,954	* 8,914	9,040	
Electrical.....do	3,823	3,780	3,704	3,640	3,573	3,472	3,456	3,419	3,386	3,345	3,366	* 3,352	3,377	
Transportation equipment.....do	7,529	7,285	7,113	6,863	6,721	6,595	6,584	6,536	6,751	6,504	6,576	* 6,574	6,562	
Motor vehicles and parts.....do	3,188	3,048	2,926	2,775	2,622	2,504	2,513	2,553	2,792	2,651	2,623	* 2,584	2,639	
Lumber and furniture.....do	1,772	1,803	1,794	1,783	1,772	1,776,								

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

1958												1959	
January	February	March	April	May	June	July	August	September	October	November	December	January	February

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued													
New orders, net (unadjusted), total.....mil. of dol.	24,264	23,228	25,448	24,254	25,032	26,359	25,239	26,096	26,855	28,667	27,368	28,033	28,143
Durable-goods industries, total ¹.....do.	10,749	10,369	11,848	10,879	11,486	12,727	11,667	11,807	12,301	13,395	13,452	13,796	13,803
Primary metal.....do.	1,619	1,461	1,547	1,457	1,738	1,872	1,768	2,006	2,136	2,341	2,265	2,294	2,885
Fabricated metal.....do.	1,189	1,117	1,234	1,255	1,362	1,436	1,501	1,599	1,673	1,666	1,393	1,429	1,555
Machinery (including electrical) ².....do.	3,276	3,547	3,761	3,724	3,681	3,958	3,601	3,666	4,020	3,929	3,656	4,052	3,797
Electrical.....do.	1,364	1,661	1,689	1,511	1,670	1,762	1,622	1,475	1,762	1,722	1,676	1,885	1,476
Transportation equipment (including motor vehicles).....mil. of dol.	2,448	2,141	3,065	2,072	2,255	2,808	2,366	1,866	1,630	2,674	3,587	3,501	3,053
Non-durable-goods industries, total.....do.	13,515	12,859	13,600	13,375	13,546	13,632	13,572	14,289	14,554	15,272	13,916	14,237	14,340
Industries with unfilled orders ³.....do.	2,877	2,773	3,008	3,001	2,920	2,998	2,806	3,139	3,096	3,420	3,213	3,026	3,198
Industries without unfilled orders ⁴.....do.	10,638	10,086	10,592	10,374	10,626	10,634	10,766	11,150	11,458	11,852	10,766	11,211	11,142
New orders, net (seas. adjusted), total ⁵.....do.	24,369	24,110	24,758	24,498	24,998	25,785	26,450	26,096	27,047	27,903	27,797	28,365	28,453
Durable-goods industries, total ¹.....do.	10,704	10,688	11,488	10,833	11,423	12,245	12,512	12,177	12,859	13,530	13,574	13,673	13,823
Primary metal.....do.	1,556	1,369	1,371	1,543	1,671	1,952	2,044	2,063	2,334	2,414	2,262	2,210	2,774
Fabricated metal.....do.	1,239	1,176	1,175	1,230	1,322	1,496	1,501	1,523	1,578	1,602	1,601	1,458	1,620
Machinery (including electrical) ².....do.	3,336	3,545	3,511	3,596	3,690	3,992	3,770	3,851	4,242	3,975	4,019	4,047	3,865
Electrical.....do.	1,407	1,720	1,653	1,470	1,674	1,511	1,650	1,578	1,849	1,703	1,872	1,890	1,521
Transportation equipment (including motor vehicles).....mil. of dol.	2,356	2,361	3,317	2,093	2,265	2,678	2,691	2,245	1,946	2,835	3,007	2,958	3,051
Non-durable-goods industries, total.....do.	13,665	13,422	13,270	13,665	13,575	13,540	13,938	13,919	14,188	14,373	14,223	14,692	14,630
Industries with unfilled orders ³.....do.	2,906	2,830	2,920	3,193	2,920	2,828	2,954	3,127	3,196	3,150	3,289	3,230	3,230
Industries without unfilled orders ⁴.....do.	10,759	10,592	10,350	10,472	10,655	10,712	10,984	10,792	11,061	11,177	11,073	11,403	11,400
Unfilled orders, end of month (unadj.), total.....do.	49,103	47,836	47,504	46,510	46,116	46,353	46,747	46,700	46,232	46,079	46,718	46,797	47,579
Durable-goods industries, total ¹.....do.	46,563	45,372	45,059	44,017	43,543	43,686	44,036	43,963	43,577	43,388	43,929	44,008	44,635
Primary metal.....do.	4,467	4,263	4,040	3,757	3,738	3,558	3,694	3,800	3,867	3,908	4,174	4,351	5,025
Fabricated metal.....do.	3,343	3,199	3,099	3,038	3,050	3,034	3,102	3,169	3,066	3,068	3,046	3,060	3,185
Machinery (including electrical) ².....do.	16,703	16,548	16,327	16,184	16,093	16,084	16,230	16,281	16,308	16,125	16,045	16,012	16,002
Electrical.....do.	8,947	9,075	9,144	9,143	9,287	9,425	9,629	9,530	9,534	9,391	9,339	9,381	9,271
Transportation equipment (including motor vehicles).....mil. of dol.	18,132	17,466	17,763	17,203	16,783	16,954	16,884	16,647	16,184	16,270	16,649	16,504	16,241
Non-durable-goods industries, total ¹.....do.	2,540	2,464	2,445	2,493	2,573	2,667	2,711	2,737	2,655	2,691	2,789	2,789	2,944
BUSINESS INCORPORATIONS ⁶													
New incorporations (48 States).....number..	13,080	10,466	11,670	11,329	11,943	11,991	12,454	12,234	12,932	13,633	12,090	16,458	18,773
INDUSTRIAL AND COMMERCIAL FAILURES ⁷													
Failures, total.....number..	1,279	1,238	1,495	1,458	1,341	1,260	1,253	1,127	1,039	1,271	1,121	1,082	1,273
Commercial service.....do.	78	79	121	116	108	99	99	106	87	99	97	88	96
Construction.....do.	176	177	202	209	207	161	181	158	163	176	176	176	188
Manufacturing and mining.....do.	219	208	281	257	242	235	255	206	187	215	190	185	215
Retail trade.....do.	676	662	750	737	659	640	613	549	506	557	550	515	642
Wholesale trade.....do.	130	112	141	139	125	125	105	108	96	124	108	118	132
Liabilities (current), total.....thous. of dol.	64,442	65,295	71,555	83,977	56,246	61,445	65,375	50,765	48,103	47,268	56,718	57,069	73,564
Commercial service.....do.	3,364	3,309	4,470	13,497	3,812	7,719	4,164	3,126	2,046	5,306	5,881	3,590	6,559
Construction.....do.	9,868	8,747	11,921	9,612	10,771	7,390	13,966	8,687	7,841	6,771	9,483	10,058	8,274
Manufacturing and mining.....do.	24,917	24,331	23,311	29,538	17,912	18,959	22,673	15,742	18,167	12,141	19,496	18,411	17,062
Retail trade.....do.	20,788	23,038	23,531	23,657	18,279	21,692	18,784	14,347	14,112	16,103	16,549	14,397	33,197
Wholesale trade.....do.	5,505	5,870	8,322	7,673	5,472	5,685	5,788	8,863	5,937	6,947	5,309	10,613	8,472
Failure annual rate (seas. adj.) ⁸ * No. per 10,000 concerns.	53.2	54.1	60.0	59.7	55.3	57.3	58.2	54.0	53.4	57.4	55.9	51.3	51.1

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS [†]													
Prices received, all farm products.....1910-14=100..	241	246	256	257	256	249	250	248	254	249	247	244	244
Crops.....do.	215	219	232	239	232	223	222	221	228	221	217	213	215
Commercial vegetables, fresh market.....do.	273	306	239	312	255	208	192	176	182	205	234	220	266
Cotton.....do.	231	211	220	236	246	260	260	281	292	281	273	256	238
Feed grains and hay.....do.	143	145	149	159	161	164	163	160	157	149	143	151	152
Food grains.....do.	219	221	225	225	222	199	192	192	196	201	201	199	203
Fruit.....do.	184	199	225	262	264	270	274	265	320	267	241	217	211
Oil-bearing crops.....do.	228	225	230	234	233	234	228	230	217	212	210	214	218
Potatoes (incl. dry edible beans).....do.	172	204	269	256	200	168	163	136	124	111	121	126	129
Tobacco.....do.	476	475	475	474	475	474	473	483	482	501	485	505	505
Livestock and products.....do.	263	269	277	272	277	271	273	271	277	273	272	269	270
Dairy products.....do.	268	263	254	239	231	228	238	248	262	270	273	270	264
Meat animals.....do.	306	321	335	339	355	347	346	337	339	332	329	327	322
Poultry and eggs.....do.	172	169	186	171	168	165	165	164	169	159	160	154	158
Wool.....do.	265	244	234	212	204	212	210	210	207	202	203	201	197
Prices paid:													
All commodities and services.....do.	270	271	273	274	275	274	274	274	274	274	274	274	275
Family living items.....do.	285	286	287	288	288	287	287	287	286	287	288	287	288
Production items.....do.	259	260	263	265	266	265	265	264	265	265	263	265	267
All commodities and services, interest, taxes, and wage rates.....1910-14=100..	290	291	293	294	295	294	293	293	294	294	294	295	297
Parity ratio [⊕]do.	83	85	87	87	87	85	85	85	86	85	84	83	82

* Revised. † Corrections of March 1955 new orders figures in 1957 BUSINESS STATISTICS appear in corresponding note in October 1957 SURVEY and later issues. ⊕ Includes data not shown separately. ⊕ Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other non-durable-goods industries are zero. ¶ For these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber), sales are considered equal to new orders. Ⓜ Data are from Dun & Bradstreet, Inc. * New series; based on number of concerns listed in Dun & Bradstreet Reference Book. Data back to 1934 are available upon request. ‡ Revised beginning September 1952 to incorporate information from the 1955 Farm Expenditure Survey. The changes include (1) revision of weights, (2) linkage of the new indexes to the former series as of September 1952, and (3) expansion and improvement of commodity coverage. Unpublished revisions (prior to December 1957) will be shown later. ⊕ Ratio of prices received to prices paid (including interest, taxes, and wage rates).

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
COMMODITY PRICES—Continued														
RETAIL PRICES														
All commodities (U. S. Department of Commerce index)..... 1935-39=100	217.8	218.0	220.0	220.6	220.6	220.6	221.0	220.5	220.7	220.3	220.7	220.0	219.9	
Consumer price index (U. S. Department of Labor):														
All items..... 1947-49=100	122.3	122.5	123.3	123.5	123.6	123.7	123.9	123.7	123.7	123.7	123.9	123.7	123.8	
Apparel..... do	106.9	106.8	106.8	106.7	106.7	106.7	106.7	106.6	107.1	107.3	107.7	107.5	106.7	
Food..... do	118.2	118.7	120.8	121.6	121.6	121.6	121.7	120.7	120.3	119.7	119.4	118.7	119.0	
Dairy products..... do	114.6	114.5	114.1	112.5	111.8	111.7	112.4	113.0	114.1	114.5	114.5	114.3	114.1	
Fruits and vegetables..... do	121.9	124.4	130.7	136.6	137.4	134.3	131.9	124.9	120.7	121.0	121.1	120.1	121.7	
Meats, poultry, and fish..... do	110.2	112.0	114.4	115.9	116.6	118.3	119.2	117.7	115.8	114.6	113.5	113.0	113.8	
Housing..... do	127.1	127.3	127.5	127.7	127.8	127.8	127.7	127.9	127.9	127.9	128.0	128.2	128.2	
Gas and electricity..... do	115.7	115.9	115.9	116.0	116.5	116.9	117.0	117.5	118.0	118.1	118.1	118.2	118.2	
Household furnishings..... do	104.2	104.9	103.9	104.0	104.0	104.1	104.0	103.3	103.6	103.4	103.5	103.6	103.2	
Rent..... do	136.8	137.0	137.1	137.3	137.5	137.7	137.8	138.1	138.2	138.3	138.4	138.7	138.8	
Medical care..... do	141.7	141.9	142.3	142.7	143.7	143.9	144.6	145.0	146.1	146.7	147.0	147.3	147.6	
Personal care..... do	127.8	128.0	128.3	128.5	128.5	128.6	128.9	128.9	128.7	128.8	129.1	129.0	129.4	
Reading and recreation..... do	116.6	116.6	117.0	117.0	116.6	116.7	116.6	116.7	116.6	116.6	117.0	116.9	117.0	
Transportation..... do	138.7	138.5	138.7	138.3	138.7	138.9	140.3	141.0	141.3	142.7	144.5	144.3	144.1	
Private..... do	128.4	127.9	128.0	127.6	128.0	128.0	129.3	130.1	130.4	131.8	133.6	133.3	133.1	
Public..... do	182.4	185.4	185.9	186.1	186.1	187.7	189.5	189.8	189.8	190.4	191.1	191.8	191.8	
Other goods and services..... do	127.0	127.0	127.2	127.2	127.2	127.2	127.2	127.1	127.1	127.2	127.3	127.3	127.3	
WHOLESALE PRICES ¹														
(U. S. Department of Labor indexes)														
All commodities..... 1947-49=100	118.9	119.0	119.7	119.3	119.5	119.2	119.2	119.1	119.1	119.0	119.2	119.2	119.5	
By stage of processing:														
Crude materials for further processing..... do	97.5	99.5	101.5	100.3	101.7	100.7	100.0	99.1	98.4	98.0	98.4	97.0	98.1	
Intermediate materials, supplies, etc..... do	125.4	125.0	125.0	125.1	124.9	124.7	125.0	125.3	125.4	125.4	125.7	126.3	126.3	
Finished goods..... do	120.6	120.6	121.4	120.9	121.0	120.7	120.8	120.6	120.9	120.6	120.6	120.5	120.9	
Farm products..... do	93.7	96.1	100.5	97.7	98.5	95.6	95.0	93.2	93.1	92.3	92.1	90.6	91.5	
Fruits and vegetables, fresh and dried..... do	120.9	127.0	142.5	129.2	122.0	102.0	106.3	97.2	97.9	101.5	98.1	99.2	102.5	
Grains..... do	79.0	79.9	82.2	85.7	84.2	81.3	79.8	77.3	76.1	76.8	75.3	76.1	76.1	
Livestock and live poultry..... do	86.2	91.1	95.8	94.5	99.8	98.8	96.7	94.0	91.5	88.4	90.1	87.6	90.3	
Food products..... do	109.5	109.9	110.7	111.5	112.9	113.5	112.7	111.3	111.1	110.0	109.5	108.8	108.8	
Cereal and bakery products..... do	118.0	118.1	117.8	118.4	117.9	118.5	117.5	116.9	117.8	118.2	118.0	117.4	117.5	
Dairy products and ice cream..... do	114.2	114.2	113.4	111.4	110.8	111.1	111.6	112.4	113.9	113.6	113.6	113.7	113.2	
Fruits and vegetables, canned and frozen..... do	105.6	105.7	106.8	107.6	108.2	110.3	111.3	111.8	111.4	112.1	112.9	113.0	110.8	
Meats, poultry, and fish..... do	101.7	102.7	105.9	108.5	112.8	114.1	112.1	108.2	107.1	103.5	102.5	101.4	103.3	
Commodities other than farm prod. and foods..... do	126.1	125.7	125.7	125.5	125.3	125.3	125.6	126.1	126.2	126.4	126.8	127.2	127.5	
Chemicals and allied products..... do	110.8	110.6	110.7	111.0	110.8	110.7	110.4	110.0	109.9	110.2	110.2	110.0	110.2	
Chemicals, industrial..... do	123.9	123.6	123.7	124.3	123.9	123.5	123.1	122.8	122.7	123.6	123.6	123.7	124.0	
Drugs and pharmaceuticals..... do	93.6	93.6	94.0	94.1	94.3	94.5	94.4	94.4	94.4	93.9	93.2	93.2	93.0	
Fats and oils, inedible..... do	63.1	62.9	64.2	62.2	61.5	61.9	62.5	62.5	61.7	61.7	61.5	61.5	59.8	
Fertilizer materials..... do	110.7	110.4	110.3	110.3	110.3	110.3	108.0	104.4	104.3	106.3	105.2	105.3	107.2	
Prepared paint..... do	128.4	128.4	128.4	128.4	128.4	128.2	128.2	128.2	128.2	128.2	128.2	128.2	128.2	
Fuel, power, and lighting materials..... do	116.1	113.6	112.4	111.0	110.3	110.7	111.9	113.7	114.1	113.0	112.6	112.9	113.9	
Coal..... do	126.1	126.2	126.2	119.8	119.7	120.3	121.1	121.9	122.7	123.8	123.8	123.7	123.3	
Electric power..... January 1958=100	100.0	100.1	100.1	100.0	100.0	100.1	100.1	100.8	100.8	100.9	100.8	100.7	100.7	
Gas fuels..... do	100.0	101.5	101.1	98.1	98.3	97.4	97.9	102.0	104.1	106.3	106.0	107.8	112.1	
Petroleum and products..... 1947-49=100	123.0	118.9	117.0	115.8	114.7	115.3	117.1	119.2	119.2	117.5	116.9	117.2	118.2	
Furniture, other household durables..... do	123.8	123.6	123.5	123.4	123.2	123.0	123.2	123.0	123.0	123.0	122.7	122.8	123.2	
Appliances, household..... do	105.4	105.3	105.3	105.3	104.9	104.9	104.8	104.7	104.0	104.2	103.8	104.5	104.5	
Furniture, household..... do	123.1	123.3	122.8	122.8	122.8	122.5	122.6	122.6	122.8	123.0	123.7	123.9	124.2	
Radio receivers and phonographs..... do	93.0	92.5	92.6	92.6	91.1	91.2	92.2	91.3	91.3	90.2	89.6	89.3	89.3	
Television receivers..... do	71.2	70.7	70.7	70.7	70.7	70.0	71.1	71.2	71.2	69.3	69.3	70.4	70.4	
Hides, skins, and leather products..... do	99.5	99.6	99.5	99.7	99.9	100.3	100.3	100.5	100.2	101.4	102.3	103.6	104.0	
Footwear..... do	121.8	122.0	121.9	121.7	121.8	121.8	121.8	121.9	122.8	122.9	123.1	123.2	123.2	
Hides and skins..... do	50.5	51.2	51.2	53.3	55.4	57.0	58.1	60.4	59.0	62.0	65.1	66.6	68.7	
Leather..... do	90.7	90.6	91.0	91.1	91.1	91.8	91.5	91.5	91.3	92.8	94.7	99.2	99.3	
Lumber and wood products..... do	116.3	115.8	115.5	115.7	115.9	116.4	116.8	118.6	120.4	120.8	120.0	119.8	120.0	
Lumber..... do	116.5	116.2	115.9	115.9	116.7	116.8	116.7	119.0	121.0	120.8	120.2	120.1	120.5	
Machinery and motive products..... do	149.4	149.3	149.2	149.4	149.4	149.5	149.5	149.5	149.4	149.9	151.2	151.5	151.8	
Agricultural machinery and equip..... do	138.4	138.3	138.3	138.5	138.4	138.3	138.4	137.7	138.9	139.2	141.5	142.7	142.9	
Construction machinery and equip..... do	165.6	165.6	165.4	165.4	165.5	165.5	165.6	165.6	166.0	166.8	168.0	170.3	170.8	
Electrical machinery and equipment..... do	151.2	151.3	151.3	151.8	152.3	152.6	152.8	152.8	152.7	152.7	152.4	152.4	152.5	
Motor vehicles..... do	139.1	139.1	139.1	139.0	139.0	139.0	139.0	139.0	139.0	139.7	142.8	143.1	143.1	
Metals and metal products..... do	150.0	150.1	149.8	148.6	148.6	148.8	148.8	150.8	151.3	152.2	153.0	153.0	153.0	
Heating equipment..... do	121.5	121.3	120.7	120.8	120.8	121.0	121.2	121.2	121.5	121.4	121.4	121.8	121.8	
Iron and steel..... do	166.6	167.6	167.3	166.4	166.2	166.7	167.0	171.3	171.8	171.4	172.0	171.7	172.0	
Nonferrous metals..... do	128.7	127.8	127.0	124.1	123.9	124.8	124.9	126.1	127.3	130.8	133.7	133.2	133.2	
Nonmetallic minerals, structural..... do	136.4	136.5	135.3	135.4	135.4	135.2	135.3	135.2	136.7	136.7	136.7	136.9	137.3	
Clay products..... do	155.5	155.5	155.5	155.5	155.6	155.6	155.6	155.6	158.2	158.2	158.4	158.8	159.2	
Concrete products..... do	127.6													

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	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

COMMODITY PRICES—Continued

PURCHASING POWER OF THE DOLLAR														
As measured by—														
Wholesale prices.....1947-49=100.....	84.1	84.0	83.5	83.8	83.7	83.9	83.9	84.0	84.0	84.0	83.9	83.9	83.7	83.7
Consumer prices.....do.....	81.8	81.6	81.1	81.0	80.9	80.8	80.7	80.8	80.8	80.8	80.7	80.8	80.8	80.8

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY:														
New construction (unadjusted), total.....mil. of dol.....	3,326	3,106	3,342	3,636	4,000	4,347	4,548	4,707	4,751	4,745	4,448	4,024	3,674	3,475
Private, total.....do.....	2,408	2,270	2,410	2,551	2,752	2,959	3,082	3,153	3,172	3,184	3,119	2,887	2,618	2,500
Residential (nonfarm).....do.....	1,165	1,078	1,177	1,289	1,421	1,559	1,645	1,708	1,732	1,764	1,741	1,605	1,448	1,369
New dwelling units.....do.....	895	810	890	945	1,015	1,125	1,205	1,275	1,315	1,340	1,330	1,260	1,150	1,070
Additions and alterations.....do.....	220	219	239	296	355	382	388	382	366	370	354	288	243	245
Nonresidential buildings, except farm and public utility, total.....mil. of dol.....	746	705	689	677	698	735	754	743	741	750	760	722	660	638
Industrial.....do.....	274	252	235	218	204	193	185	179	174	175	178	176	173	167
Commercial.....do.....	270	258	262	263	285	315	326	316	315	319	327	305	268	262
Farm construction.....do.....	100	104	113	126	146	160	169	173	161	134	114	100	98	101
Public utility.....do.....	385	372	419	446	470	486	494	512	520	519	487	444	398	380
Public, total.....do.....	918	836	932	1,085	1,248	1,388	1,466	1,554	1,579	1,561	1,329	1,137	1,056	975
Nonresidential buildings.....do.....	343	312	350	374	386	411	421	428	430	427	379	361	356	322
Military facilities.....do.....	87	73	77	80	88	95	105	120	135	140	125	110	105	98
Highway.....do.....	230	220	235	335	455	545	585	635	645	630	485	350	285	265
Other types.....do.....	258	231	270	296	319	337	355	371	369	364	340	316	310	290
New construction (seasonally adjusted), total.....do.....	4,068	4,004	3,966	3,881	3,879	3,929	3,981	4,041	4,119	4,279	4,378	4,473	4,549	4,537
Private, total.....do.....	2,830	2,796	2,757	2,699	2,696	2,725	2,760	2,799	2,847	2,944	3,015	3,049	3,105	3,120
Residential (nonfarm).....do.....	1,445	1,435	1,397	1,351	1,348	1,386	1,434	1,496	1,540	1,623	1,682	1,715	1,787	1,817
Nonresidential buildings, except farm and public utility, total.....mil. of dol.....	769	748	742	733	733	729	724	702	695	706	717	716	688	684
Industrial.....do.....	269	252	240	222	210	195	187	179	172	172	175	173	170	167
Commercial.....do.....	288	281	288	294	302	311	308	294	291	296	302	305	288	287
Farm construction.....do.....	134	134	133	133	133	134	133	133	135	134	134	134	130	129
Public utility.....do.....	469	466	471	468	466	459	453	460	460	464	464	467	485	476
Public, total.....do.....	1,238	1,208	1,209	1,182	1,183	1,204	1,221	1,242	1,272	1,335	1,363	1,424	1,444	1,417
Nonresidential buildings.....do.....	382	360	374	380	375	384	385	383	390	406	395	408	399	373
Military facilities.....do.....	107	96	95	88	90	86	94	102	112	118	120	125	130	129
Highway.....do.....	451	458	443	414	410	426	424	432	436	470	505	538	559	552
CONTRACT AWARDS														
Construction contracts in 48 States (F. W. Dodge Corp.):†														
Total valuation.....mil. of dol.....	2,066	1,953	2,721	2,881	3,403	3,820	3,607	3,467	3,216	3,309	2,594	2,282	2,319	2,319
Public ownership.....do.....	758	769	1,027	1,053	1,463	1,720	1,550	1,233	1,049	1,071	927	887	800	800
Private ownership.....do.....	1,308	1,185	1,694	1,828	1,939	2,100	2,058	2,234	2,167	2,238	1,667	1,395	1,519	1,519
Nonresidential buildings:														
Floor area.....thous. of sq. ft.....	54,942	52,313	66,456	63,836	76,099	68,128	75,453	75,653	62,943	69,698	57,331	52,569	55,865	55,865
Valuation.....mil. of dol.....	759	751	967	958	1,124	976	1,076	1,079	892	955	775	748	818	818
Residential buildings:														
Floor area.....thous. of sq. ft.....	71,653	67,672	97,732	113,755	124,189	125,122	140,037	131,709	130,373	143,784	107,112	88,236	92,468	92,468
Valuation.....mil. of dol.....	777	727	1,071	1,240	1,346	1,364	1,557	1,451	1,460	1,595	1,206	981	1,022	1,022
Public works:														
Valuation.....do.....	328	358	501	551	713	876	723	705	541	532	518	481	372	372
Utilities:														
Valuation.....do.....	201	117	183	132	220	603	250	232	323	228	95	72	108	108
Engineering construction:														
Contract awards (ENR)\$.....mil. of dol.....	1,259	1,175	1,398	1,583	2,314	1,900	2,482	1,622	1,348	1,621	1,112	1,352	1,641	1,175
Highway concrete pavement contract awards:‡														
Total.....thous. of sq. yd.....	5,488	4,554	7,553	13,328	11,637	11,863	18,366	11,173	10,354	7,905	8,589	10,261	8,964	8,964
Airports.....do.....	196	209	470	2,239	3,685	2,475	6,631	1,256	512	143	604	794	2,076	2,076
Roads.....do.....	3,972	2,640	5,500	7,439	4,261	6,450	7,999	6,520	6,609	5,189	5,697	6,775	4,775	4,775
Streets and alleys.....do.....	1,320	1,705	1,584	3,651	3,691	2,938	3,737	3,398	3,233	2,572	2,288	2,692	2,114	2,114
NEW DWELLING UNITS														
(U.S. Department of Labor)														
New permanent nonfarm dwelling units started:														
Unadjusted:														
Total, privately and publicly owned.....thousands.....	67.9	66.1	81.4	99.1	108.5	112.9	112.8	124.0	121.0	115.0	109.4	91.0	86.0	89.0
Privately owned, total.....do.....	62.9	61.0	77.3	94.2	101.3	101.3	108.6	114.6	110.9	112.9	107.0	89.5	83.3	87.9
In metropolitan areas.....do.....	43.3	42.1	51.8	65.0	69.5	70.6	78.1	78.3	76.9	78.3	72.3	62.7	58.8	60.6
Publicly owned.....do.....	5.0	5.1	4.1	4.9	7.2	11.6	4.2	9.4	10.1	2.1	2.4	1.5	2.7	1.1
Seasonally adjusted at annual rate:														
Privately owned, total.....do.....	1,020.0	915.0	918.0	983.0	1,039.0	1,057.0	1,174.0	1,228.0	1,255.0	1,303.0	1,427.0	1,430.0	1,350.0	1,320.0
Residential construction authorized, all permit-issuing places:														
New dwelling units, total.....thousands.....	54.6	50.7	71.2	88.0	92.0	95.8	98.5	95.7	101.0	100.8	82.7	69.1	67.7	67.7
Privately financed, total.....do.....	53.1	47.7	68.4	85.4	86.2	88.5	96.4	91.6	93.6	98.7	80.8	67.7	67.7	67.7
Units in 1 family structures.....do.....	40.4	36.4	52.2	66.3	68.0	71.3	74.7	72.9	75.3	79.0	60.4	50.2	50.2	50.2
Units in 2 family structures.....do.....	2.4	2.2	3.1	3.7	3.4	3.0	3.3	3.4	3.4	3.7	3.3	2.9	2.9	2.9
Units in multifamily structures.....do.....	10.4	9.1	13.2	15.3	14.8	14.2	18.5	15.3	14.8	16.0	17.1	14.6	14.6	14.6
Publicly financed, total.....do.....	1.4	2.9	2.7	2.6	5.8	7.3	2.1	4.1	7.4	2.1	2.0	1.4	1.4	1.4

† Revised. ‡ Preliminary.

1 Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 43.8 (January); consumer prices, 48.3 (January). 2 Data include some contracts awarded in prior months but not reported. 3 Revisions for December 1957 for new dwelling units authorized (thous.): Total, 50.0; publicly financed, 1.2.

† Revisions for the indicated series are available as follows: Construction activity for 1956, the June 1958 Construction Review, and for January–September 1957, the December 1958 issue; dwelling units started (1946-57), p. 19 of the November 1958 SURVEY. § Includes data not shown separately. ¶ Data prior to December 1956 are available upon request. † Revised series, reflecting nationwide coverage and new techniques for compiling data on residential buildings. § Data for January, May, July, and October 1958 and January 1959 are for 5 weeks; other months, 4 weeks. ¶ Data for April, July, September, and December 1958 are for 5 weeks; other months, 4 weeks.

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1958												1959	
January	February	March	April	May	June	July	August	September	October	November	December	January	February

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES													
Department of Commerce composite.....1947-49=100..	137	137	137	138	138	139	139	139	139	139	140	139	.....
American Appraisal Co., The:													
Average, 30 cities.....1913=100..	673	673	674	675	677	680	681	683	690	691	692	693	.....
Atlanta.....do.....	729	732	737	737	737	737	737	738	756	756	756	756	.....
New York.....do.....	730	730	730	730	730	730	736	737	741	741	741	741	.....
San Francisco.....do.....	621	620	619	619	619	635	635	637	639	640	641	641	.....
St. Louis.....do.....	667	667	667	666	670	670	671	671	671	671	671	672	.....
Associated General Contractors (all types).....do.....	493	493	493	494	498	498	502	503	504	504	504	505	506
E. H. Boeckh and Associates: §													
Average, 20 cities:													
Apartment, hotels, and office buildings:													
Brick and concrete.....U.S. avg. 1926-29=100..	291.5	291.4	290.7	291.4	292.2	294.7	296.1	296.7	296.9	298.3	298.8	299.6	301.1
Brick and steel.....do.....	284.4	284.2	282.8	283.0	283.5	286.9	287.7	288.0	288.0	289.6	290.1	290.7	291.9
Brick and wood.....do.....	282.4	281.5	280.7	281.1	281.6	283.4	284.3	285.5	286.6	287.7	287.0	287.4	288.5
Commercial and factory buildings:													
Brick and concrete.....do.....	301.7	302.0	301.3	302.3	303.4	305.9	307.6	308.3	308.5	309.7	310.1	311.2	312.8
Brick and steel.....do.....	301.2	301.3	300.8	301.7	302.5	304.5	305.8	306.6	307.2	308.1	308.7	309.5	310.7
Brick and wood.....do.....	282.5	282.1	281.4	281.8	282.2	284.2	285.1	286.0	286.2	287.1	287.4	287.8	288.9
Frame.....do.....	278.7	277.0	276.2	276.8	277.2	279.5	280.3	281.8	281.8	282.7	282.9	283.2	284.5
Steel.....do.....	288.6	288.7	288.0	288.5	289.0	290.7	291.5	292.1	293.2	293.8	294.4	295.0	295.9
Residences:													
Brick.....do.....	282.9	281.9	281.2	281.6	282.2	284.1	285.0	286.3	286.3	287.3	287.5	288.0	289.2
Frame.....do.....	273.9	272.5	271.7	272.1	272.4	274.4	275.2	276.4	276.5	277.5	277.7	278.0	279.1
Engineering News-Record: ¶													
Building.....1947-49=100..	152.5	152.6	152.8	153.4	154.1	155.1	155.5	158.2	158.7	158.2	158.2	158.6	159.8
Construction.....do.....	164.2	164.3	164.6	165.9	167.2	168.3	168.7	170.7	171.1	170.9	170.8	171.8	171.9
Bu. of Public Roads—Highway construction:													
Composite, standard mile.....1946=100..			140.4			141.6			139.2			141.6	
CONSTRUCTION MATERIALS													
Output index, composite, unadjusted.....1947-49=100..	109.8	98.0	109.7	119.2	131.4	137.4	128.9	138.9	130.0	146.2	120.8	113.9	.....
Seasonally adjusted.....do.....	117.9	110.7	112.7	117.0	122.9	128.2	133.5	126.3	133.0	129.8	126.7	132.1	.....
Iron and steel products, unadj.....do.....	115.2	100.7	116.3	121.9	139.2	153.3	122.0	129.3	131.4	134.2	112.1	108.2	.....
Lumber and wood products, unadj.....do.....	112.7	102.8	110.5	115.3	119.5	117.5	118.7	131.2	131.8	144.1	119.1	117.9	.....
Portland cement, unadj. ¶.....do.....	110.6	84.6	106.2	143.6	175.1	179.9	178.5	189.5	189.0	196.5	167.7	141.1	.....
REAL ESTATE													
Home mortgages insured or guaranteed by—													
Fed. Hous. Adm. Face amount.....thous. of dol.	306,392	278,834	319,198	305,559	311,111	342,568	367,940	371,405	479,877	500,786	457,422	510,264	585,280
Vet. Adm.: Face amount.....do.....	160,352	141,697	123,176	85,017	72,703	97,505	126,727	155,860	189,350	239,396	216,058	257,108	276,178
Federal Home Loan Banks, outstanding advances to member institutions.....mil. of dol.	906	790	696	815	803	929	901	939	1,010	1,083	1,123	1,298	.....
New mortgage loans of all savings and loan associations, estimated total.....mil. of dol.	723	704	819	920	1,019	1,107	1,180	1,180	1,215	1,290	1,053	1,136	.....
By purpose of loan:													
Home construction.....do.....	245	233	281	316	346	379	374	373	401	428	345	376	.....
Home purchase.....do.....	308	289	318	354	406	461	511	538	537	570	469	488	.....
All other purposes.....do.....	171	182	220	250	266	268	296	269	277	291	239	272	.....
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. of dol.	1,782	1,701	1,866	2,022	2,151	2,275	2,543	2,535	2,596	2,857	2,432	2,629	.....
Nonfarm foreclosures.....number	3,276	2,929	3,477	3,661	3,507	3,663	3,774	3,518	3,820	3,881	3,339	3,522	.....
Fire losses.....thous. of dol.	99,918	103,853	102,722	99,061	85,633	90,048	80,782	75,491	73,303	73,393	71,539	100,523	112,983

DOMESTIC TRADE

ADVERTISING													
Printers' Ink advertising index, seas. adjusted: †													
Combined index.....1947-49=100..	214	210	210	207	205	210	208	202	200	215	208	211	.....
Business papers.....do.....	225	226	237	221	228	217	211	208	218	217	221	218	.....
Magazines.....do.....	161	156	148	148	148	157	158	149	143	162	156	161	.....
Newspapers.....do.....	188	182	182	181	179	191	189	182	180	202	179	181	.....
Outdoor.....do.....	152	165	157	159	153	165	163	158	145	169	156	145	.....
Radio (network).....do.....	36	33	30	30	33	28	28	26	29	28	27	28	.....
Television (network).....1950-52=100..	427	416	423	432	418	417	406	409	400	430	433	447	.....
Tide advertising index, unadjusted.....1947-49=100..	171.1	189.1	211.5	219.1	219.1	203.6	172.6	163.0	197.8	242.5	227.2	.....	.....
Television advertising:													
Network: ¶													
Gross time costs, total.....thous. of dol.	49,697	44,638	49,488	47,651	47,918	43,769	41,119	41,509	42,417	52,526	52,009	53,939	.....
Automotive, including accessories.....do.....	5,242	4,720	5,347	5,158	5,162	4,068	2,979	3,136	3,870	5,178	3,999	3,642	.....
Drugs and toiletries.....do.....	13,782	12,706	13,862	12,637	12,103	11,772	12,560	12,274	11,363	14,537	13,962	15,408	.....
Foods, soft drinks, confectionery.....do.....	10,170	9,263	10,044	9,576	9,633	9,093	9,051	8,877	9,133	10,783	11,032	11,874	.....
Soaps, cleansers, etc.....do.....	5,516	5,099	5,520	5,716	5,696	4,706	4,398	4,556	4,815	5,084	4,816	5,554	.....
Smoking materials.....do.....	5,219	4,363	4,975	4,795	4,981	4,808	4,550	4,718	4,933	5,948	6,771	6,031	.....
All other.....do.....	9,678	8,487	9,741	9,770	10,342	9,323	7,581	7,949	8,303	10,995	11,430	11,430	.....
Spot: *													
Gross time costs, quarterly total.....do.....			119,062			130,353			113,184			149,105	.....
Automotive, including accessories.....do.....			2,089			1,915			1,438			1,936	.....
Drugs and toiletries.....do.....			26,367			26,329			22,378			30,696	.....
Foods, soft drinks, confectionery.....do.....			39,609			39,905			32,282			52,191	.....
Soaps, cleansers, etc.....do.....			10,630			14,575			16,015			18,261	.....
Smoking materials.....do.....			8,072			8,918			8,330			5,800	.....
All other.....do.....			32,295			38,711			32,741			40,221	.....
Magazine advertising cost, total.....do.....	38,422	54,409	67,587	69,727	66,070	58,303	39,145	40,625	61,224	71,529	74,915	54,261	41,070
Apparel and accessories.....do.....	2,104	3,215	5,572	5,424	5,033	2,859	770	4,165	7,460	5,273	4,410	3,479	1,767
Automotive, incl. accessories.....do.....	4,134	6,048	6,636	6,505	5,861	5,201	3,741	3,047	2,742	6,355	9,727	4,831	4,950
Building materials.....do.....	1,138	2,272	3,276	3,372	3,894	3,171	1,625	1,417	3,478	2,684	2,534	695	1,005
Drugs and toiletries.....do.....	4,223	5,311	6,214	6,241	6,618	7,231	5,820	4,893	5,826	7,026	7,373	4,922	3,740
Foods, soft drinks, confectionery.....do.....	4,972	7,818	8,301	7,517	6,713	7,939	5,777	5,360	6,879	9,080	9,617	7,141	5,578
Beer, wine, liquors.....do.....	1,798	2,517	3,477	3,475	3,215	3,444	2,507	2,143	3,166	4,071	4,506	6,399	1,713
Household equip., supplies, furnishings.....do.....	1,983	2,797	5,409	7,711	6,540	4,701	2,378	2,065	4,446	7,099	6,608	3,647	2,271
Industrial materials.....do.....	3,082	4,240	4,562	4,914	5,042	4,011	2,086	2,292	3,916	3,980	3,675	2,708	2,455
Soaps, cleansers, etc.....do.....	456	1,002	1,168	1,226	1,003	674	521	478	972	1,652	1,016	499	394
Smoking materials.....do.....	1,276	1,877	1,866	2,051	1,786	2,026	1,610	1,791	2,561	2,536	2,709	2,366	1,777
All other.....do.....	13,255	17,306	21,105	21,290	20,364	10,985	11,711	12,973	19,789	21,771	22,738	17,574	15,421

† Revised. § Copyrighted data; see last paragraph of headnote, p. S-1. ¶ Data reported at the beginning of each month are shown here for the previous month. ¶ Data prior to August 1957 will be shown later. ¶ Revised beginning January 1956; unpublished revisions (prior to January 1958) will be shown later. ¶ Series beginning January 1958 made available through courtesy of Television Bureau of Advertising, Inc. (data compiled by Leading National Advertisers, Inc., and Broadcast Advertisers Reports, Inc.). ¶ New series (from Television Bureau of Advertising, Inc.; data compiled by N. C. Rorabaugh Co., Inc.); data back to 4th quarter 1955 will be shown later.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
DOMESTIC TRADE—Continued														
ADVERTISING—Continued														
Magazine advertising linage, total.....thous. of lines.....	4,171	4,375	5,449	4,835	4,357	3,615	3,172	4,032	4,990	4,942	4,678	3,637	4,069	-----
Newspaper advertising linage (52 cities), total.....do.....	197,123	188,297	227,825	228,010	240,879	226,239	197,970	211,567	224,642	259,226	252,862	230,978	193,525	-----
Classified.....do.....	49,376	45,896	53,704	53,490	56,766	54,976	51,455	55,555	53,406	55,071	53,268	45,796	51,738	-----
Display, total.....do.....	147,747	142,401	174,122	174,520	184,113	171,263	146,516	156,022	171,236	204,155	199,594	185,182	141,787	-----
Automotive.....do.....	11,733	10,499	11,492	13,314	13,729	12,564	10,349	10,028	8,938	17,092	13,565	8,458	8,853	-----
Financial.....do.....	5,643	3,205	3,837	3,878	3,416	3,816	4,405	2,611	3,522	4,131	3,672	4,264	5,721	-----
General.....do.....	23,431	28,355	32,017	32,660	34,841	33,022	25,806	23,859	29,608	39,486	33,309	24,451	22,058	-----
Retail.....do.....	106,941	100,342	126,776	124,668	132,127	121,860	105,955	119,526	129,167	143,447	149,047	148,008	105,155	-----
PERSONAL CONSUMPTION EXPENDITURES														
Seasonally adjusted quarterly totals at annual rates:†														
Goods and services, total.....bil. of dol.....			286.2			288.3			291.5			295.9		
Durable goods, total?.....do.....			36.3			35.6			36.1			38.9		
Automobiles and parts.....do.....			13.6			13.5			13.2			15.9		
Furniture and household equipment.....do.....			17.1			16.6			17.3			17.4		
Nondurable goods, total?.....do.....			139.8			141.4			142.9			143.3		
Clothing and shoes.....do.....			23.9			24.0			24.8			24.9		
Food and alcoholic beverages.....do.....			77.5			78.6			78.5			78.6		
Gasoline and oil.....do.....			10.3			10.3			10.5			10.7		
Services, total?.....do.....			110.1			111.3			112.5			113.6		
Household operation.....do.....			16.4			16.7			17.0			17.2		
Housing.....do.....			36.6			36.9			37.2			37.5		
Transportation.....do.....			9.1			9.1			9.2			9.4		
RETAIL TRADE														
All retail stores:														
Estimated sales (unadjusted), total.....mil. of dol.....	15,286	13,783	15,549	16,273	17,364	16,603	16,596	17,000	16,326	17,360	17,039	21,174	16,223	14,193
Durable-goods stores?.....do.....	4,810	4,290	4,860	5,261	5,625	5,590	5,444	5,360	5,080	5,379	5,343	6,390	5,121	4,910
Automotive group.....do.....	2,810	2,471	2,789	2,934	3,082	3,047	2,907	2,789	2,447	2,613	2,756	3,214	3,016	2,911
Motor-vehicle, other automotive dealers.....do.....	2,665	2,338	2,633	2,751	2,879	2,842	2,692	2,583	2,259	2,407	2,561	2,965	2,856	-----
Tire, battery, accessory dealers.....do.....	145	132	156	183	203	205	215	206	188	205	195	249	161	-----
Furniture and appliance group.....do.....	777	719	772	761	840	847	840	872	850	932	937	1,176	784	1,718
Furniture, home furnishings stores.....do.....	496	461	500	498	557	539	528	567	546	600	613	723	486	-----
Household-appliance, radio stores.....do.....	282	259	272	263	284	308	312	305	304	323	325	453	298	-----
Lumber, building, hardware group.....do.....	683	591	700	876	991	992	1,002	1,005	1,038	1,083	929	919	697	-----
Lumber, building-materials dealers.....do.....	511	437	521	652	734	754	775	782	812	841	704	631	523	-----
Hardware stores.....do.....	172	154	178	224	257	238	227	223	225	242	225	288	174	-----
Nondurable-goods stores?.....do.....	10,476	9,493	10,688	11,012	11,739	11,013	11,153	11,639	11,246	11,981	11,695	14,784	11,102	10,033
Apparel group.....do.....	854	698	958	1,056	1,058	963	867	954	1,042	1,135	1,119	1,854	868	1,722
Men's and boys' wear stores.....do.....	183	144	159	183	191	197	166	160	167	198	210	391	172	-----
Women's apparel, accessory stores.....do.....	341	278	394	420	425	358	334	373	418	457	451	744	359	-----
Family and other apparel stores.....do.....	186	158	227	243	238	226	206	236	256	287	273	459	183	-----
Shoe stores.....do.....	144	118	178	210	202	182	162	185	200	194	185	260	154	-----
Drug and proprietary stores.....do.....	538	507	534	521	544	520	524	539	538	556	541	738	581	1,549
Eating and drinking places.....do.....	1,133	1,027	1,124	1,171	1,272	1,283	1,372	1,406	1,276	1,280	1,204	1,243	1,158	1,086
Food group.....do.....	4,126	3,778	4,103	4,048	4,418	4,104	4,251	4,360	4,068	4,344	4,188	4,475	4,382	3,847
Grocery stores.....do.....	3,662	3,342	3,636	3,575	3,930	3,621	3,767	3,877	3,594	3,875	3,720	3,947	3,914	3,433
Gasoline service stations.....do.....	1,209	1,122	1,214	1,252	1,335	1,331	1,410	1,448	1,346	1,384	1,338	1,369	1,282	1,187
General-merchandise group?.....do.....	1,376	1,201	1,553	1,667	1,784	1,651	1,576	1,768	1,781	1,932	2,018	3,358	1,442	1,356
Department stores, excl. mail-order?.....do.....	780	664	904	963	1,035	961	893	1,013	1,049	1,146	1,201	1,952	842	1,773
Mail-order (catalog sales).....do.....	105	97	111	112	120	108	106	120	129	147	161	234	106	1107
Variety stores.....do.....	221	203	244	275	283	266	270	298	289	305	308	649	223	-----
Liquor stores.....do.....	316	296	328	323	364	337	362	381	360	384	390	596	354	-----
Estimated sales (seasonally adjusted), total.....do.....	16,718	16,089	16,066	16,502	16,562	16,581	16,721	16,859	16,562	16,941	16,961	17,605	17,454	17,542
Durable-goods stores?.....do.....	5,538	5,055	5,020	5,163	5,235	5,149	5,221	5,214	5,095	5,374	5,521	5,827	5,836	5,845
Automotive group.....do.....	3,094	2,741	2,665	2,769	2,812	2,736	2,803	2,703	2,600	2,819	2,906	3,256	3,257	-----
Motor-vehicle, other automotive dealers.....do.....	2,906	2,565	2,485	2,584	2,616	2,551	2,615	2,510	2,412	2,625	2,702	3,060	3,046	-----
Tire, battery, accessory dealers.....do.....	188	176	180	185	196	185	187	193	189	194	204	196	211	-----
Furniture and appliance group.....do.....	869	852	868	827	840	843	851	891	858	871	883	868	880	-----
Furniture, home furnishings stores.....do.....	561	546	553	532	543	546	541	575	559	565	568	548	549	-----
Household-appliance, radio stores.....do.....	308	306	315	294	297	297	310	316	299	306	315	321	331	-----
Lumber, building, hardware group.....do.....	887	830	822	875	903	902	895	919	926	940	942	919	905	-----
Lumber, building-materials dealers.....do.....	662	613	611	648	668	677	681	692	711	718	722	706	677	-----
Hardware stores.....do.....	226	217	212	227	234	226	214	226	215	222	220	213	228	-----
Nondurable-goods stores?.....do.....	11,180	11,033	11,046	11,339	11,327	11,432	11,500	11,645	11,468	11,567	11,441	11,778	11,618	11,697
Apparel group.....do.....	1,059	1,004	988	1,045	1,013	1,012	1,060	1,094	1,042	1,068	1,033	1,101	1,032	-----
Men's and boys' wear stores.....do.....	214	208	181	201	189	194	206	202	191	193	181	199	188	-----
Women's apparel, accessory stores.....do.....	412	380	392	404	395	392	414	433	432	434	429	446	422	-----
Family and other apparel stores.....do.....	248	237	234	253	247	250	257	261	242	257	235	261	232	-----
Shoe stores.....do.....	186	178	181	188	182	176	183	197	177	185	188	196	190	-----
Drug and proprietary stores.....do.....	539	540	540	539	539	532	536	551	563	568	565	580	579	-----
Eating and drinking places.....do.....	1,236	1,186	1,199	1,237	1,248	1,228	1,247	1,255	1,221	1,244	1,232	1,243	1,263	-----
Food group.....do.....	4,116	4,167	4,162	4,217	4,159	4,272	4,216	4,152	4,169	4,187	4,215	4,242	4,244	-----
Grocery stores.....do.....	3,635	3,684	3,678	3,731	3,686	3,781	3,734	3,688	3,686	3,726	3,754	3,772	3,768	-----
Gasoline service stations.....do.....	1,290	1,282	1,267	1,283	1,297	1,274	1,306	1,340	1,338	1,358	1,342	1,356	1,367	-----
General-merchandise group?.....do.....	1,772	1,640	1,729	1,766	1,798	1,787	1,879	1,918	1,817	1,805	1,777	1,887	1,824	-----
Department stores, excl. mail-order?.....do.....	998	931	1,012	1,008	1,041	1,040	1,089	1,134	1,055	1,042	1,051	1,069	1,077	-----
Mail-order (catalog sales).....do.....	129	121	125	126	129	119	136	129	134	127	134	139	134	-----
Variety stores.....do.....	316	278	276	289	290	295	313	312	309	310	292	314	298	-----
Liquor stores.....do.....	350	354	348	365	359	381	376	372	380	384	366	384	315	-----

* Revised. † Advance estimate. ‡ Revised series. Revisions (back to 1st quarter 1946) appear on p. 24 of the September 1958 SURVEY. ? Includes data not shown separately. ♂ Data beginning January 1958 are on a revised basis, reflecting reclassification of certain stores to department stores; comparable data prior to 1958 are not available.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
All retail stores—Continued														
Estimated inventories:														
Unadjusted, total.....mil. of dol.	23,360	23,980	24,690	24,640	24,360	23,820	23,500	23,510	23,680	24,160	24,840	23,210	23,310	
Durable-goods stores.....do.	11,010	11,220	11,480	11,370	11,270	10,950	10,720	10,430	10,110	10,120	10,620	10,640	10,890	
Nondurable-goods stores.....do.	12,350	12,760	13,220	13,270	13,090	12,870	12,780	13,080	13,570	14,040	14,220	12,570	12,420	
Seasonally adjusted, total.....do.	24,460	24,290	24,100	23,980	23,880	24,070	23,990	23,860	23,680	23,470	23,600	23,980	24,110	
Durable-goods stores.....do.	11,340	11,220	11,030	10,770	10,790	10,800	10,730	10,660	10,480	10,260	10,460	10,810	11,010	
Automotive group.....do.	4,820	4,790	4,670	4,480	4,410	4,370	4,210	4,030	3,790	3,650	3,860	4,150	4,420	
Furniture and appliance group.....do.	1,950	1,930	1,900	1,870	1,920	1,920	1,920	1,980	1,980	1,980	1,980	1,950	1,950	
Lumber, building, hardware group.....do.	2,210	2,160	2,150	2,130	2,160	2,180	2,220	2,220	2,260	2,240	2,240	2,300	2,230	
Nondurable-goods stores.....do.	13,120	13,070	13,070	13,160	13,090	13,270	13,260	13,200	13,200	13,210	13,140	13,170	13,100	
Apparel group.....do.	2,820	2,780	2,720	2,720	2,700	2,700	2,750	2,670	2,700	2,680	2,670	2,680	2,710	
Food group.....do.	2,840	2,850	2,910	2,960	2,900	2,950	2,930	2,930	2,880	2,890	2,860	2,880	2,890	
General-merchandise group.....do.	4,060	4,060	3,990	3,950	3,960	4,050	4,030	4,000	4,030	4,080	4,090	4,140	4,090	
Firms with 4 or more stores:														
Estimated sales (unadjusted), total.....do.	3,763	3,353	3,920	4,051	4,417	4,073	4,045	4,277	4,128	4,533	4,483	6,023	3,968	
Firms with 11 or more stores:														
Estimated sales (unadjusted) %.....do.	3,210	2,864	3,356	3,476	3,795	3,473	3,465	3,697	3,566	3,907	3,865	5,178	3,148	
Apparel group.....do.	165	136	220	243	237	223	188	210	239	251	258	434	179	
Men's and boys' wear stores.....do.	16	11	17	18	19	18	15	14	15	20	22	40	16	
Women's apparel, accessory stores.....do.	66	57	95	100	102	91	81	95	101	107	111	192	74	
Shoe stores.....do.	52	43	65	82	75	72	61	67	78	72	70	114	55	
Drug and proprietary stores.....do.	83	78	86	86	93	87	89	92	90	93	92	149	93	
Eating and drinking places.....do.	67	62	69	69	74	74	77	80	74	76	73	75	69	
Furniture, home furnishings stores.....do.	34	34	38	38	42	38	38	39	41	47	47	53	36	
General-merchandise group.....do.	830	716	942	1,033	1,096	1,028	983	1,106	1,112	1,216	1,260	2,093	868	
Department stores, excl. mail-order.....do.	488	412	568	620	666	630	578	651	669	731	751	1,166	524	
Variety stores.....do.	167	151	188	214	218	205	205	229	220	234	239	509	168	
Grocery stores.....do.	1,568	1,401	1,516	1,484	1,684	1,462	1,531	1,608	1,461	1,648	1,567	1,659	1,676	
Lumber, building-materials dealers.....do.	47	42	48	60	71	71	73	75	75	78	69	55	48	
Tire, battery, accessory stores.....do.	54	50	56	68	81	80	81	79	69	76	72	101	62	
Estimated sales (seas. adj.), total %.....do.	3,557	3,436	3,492	3,585	3,631	3,645	3,728	3,771	3,685	3,695	3,698	3,789	3,723	
Apparel group.....do.	228	211	214	224	226	225	239	250	237	235	240	258	239	
Men's and boys' wear stores.....do.	20	17	17	17	18	18	22	21	19	18	17	20	19	
Women's apparel, accessory stores.....do.	95	88	94	96	98	92	97	104	103	101	104	111	105	
Shoe stores.....do.	74	68	65	70	68	68	70	74	70	72	74	78	74	
Drug and proprietary stores.....do.	88	88	89	90	94	90	91	97	94	94	97	100	98	
Eating and drinking places.....do.	72	72	71	71	73	73	75	71	73	74	72	75	75	
Furniture, home furnishings stores.....do.	39	39	37	41	38	40	41	39	43	40	42	41	42	
General-merchandise group.....do.	1,077	992	1,061	1,094	1,122	1,117	1,174	1,201	1,134	1,134	1,102	1,135	1,122	
Department stores, excl. mail-order.....do.	622	577	635	650	670	681	705	729	673	664	658	651	669	
Variety stores.....do.	229	207	216	225	228	227	238	242	230	240	223	243	228	
Grocery stores.....do.	1,522	1,521	1,504	1,540	1,537	1,551	1,564	1,557	1,555	1,570	1,573	1,597	1,575	
Lumber, building-materials dealers.....do.	60	57	57	60	64	64	64	64	64	67	71	65	62	
Tire, battery, accessory stores.....do.	69	67	66	68	72	72	73	75	73	74	76	72	80	
Department stores:														
Accounts receivable, end of month: %														
Charge accounts.....1947-49=100.....do.	188	156	149	150	151	149	138	142	156	162	173	235	196	
Installment accounts.....do.	381	367	362	346	342	340	336	333	337	340	350	391	392	
Ratio of collections to accounts receivable:														
Charge accounts.....percent.....do.	46	44	49	46	48	47	48	47	48	50	48	49	47	
Installment accounts.....do.	14	14	15	14	15	15	14	15	16	15	15	15	15	
Sales by type of payment:														
Cash sales.....percent of total sales.....do.	44	44	43	43	44	44	44	44	42	42	43	44	44	
Charge account sales.....do.	42	42	43	44	43	42	42	42	44	44	43	43	41	
Installment sales.....do.	14	14	14	13	13	14	14	14	14	14	14	13	15	
Sales, unadjusted, total U. S. f.....1947-49=100.....do.	101	95	116	123	130	126	112	129	137	141	166	251	106	105
Atlanta.....do.	124	121	150	153	158	153	144	165	160	173	197	305	135	
Boston.....do.	91	84	100	109	117	115	93	107	127	127	149	240	94	
Chicago.....do.	92	86	107	112	122	117	103	121	129	129	154	228	95	
Cleveland.....do.	97	90	108	113	120	115	107	124	129	129	154	244	96	
Dallas.....do.	123	112	137	143	159	147	144	160	165	165	190	277	133	
Kansas City.....do.	103	99	121	131	145	136	130	152	149	149	173	260	112	
Minneapolis.....do.	92	90	109	117	121	119	103	130	135	142	150	227	93	
New York.....do.	100	91	113	114	120	120	97	105	129	135	160	235	104	
Philadelphia.....do.	95	86	118	125	128	121	103	115	135	143	179	251	101	
Richmond.....do.	103	96	126	136	144	135	123	139	151	158	186	286	113	
St. Louis.....do.	100	96	117	123	137	124	114	136	143	144	161	250	105	
San Francisco.....do.	105	104	115	130	135	135	124	144	140	142	173	262	119	
Sales, seasonally adjusted, total U. S. f.....do.	130	124	131	130	134	133	140	147	135	135	137	143	138	138
Atlanta.....do.	159	147	158	155	164	176	174	183	167	165	170	176	173	
Boston.....do.	116	111	114	114	117	115	129	137	119	125	122	132	119	
Chicago.....do.	121	115	124	118	124	119	131	136	124	122	125	134	125	
Cleveland.....do.	125	117	119	121	124	122	132	140	129	126	125	130	123	
Dallas.....do.	155	143	153	151	161	162	162	172	162	159	166	160	168	
Kansas City.....do.	138	135	144	136	148	141	147	158	147	144	149	150	150	
Minneapolis.....do.	126	121	132	120	126	123	129	137	126	123	130	136	127	
New York.....do.	125	115	127	121	124	124	133	137	125	128	125	133	129	
Philadelphia.....do.	126	114	126	135	129	129	141	143	129	140	135	142	134	
Richmond.....do.	146	134	138	147	146	153	163	145	151	149	156	160	160	
St. Louis.....do.	132	125	134	130	136	133	139	151	144	131	133	148	138	
San Francisco.....do.	132	135	137	142	142	143	140	148	140	141	149	148	150	

* Revised. † Preliminary. ‡ Includes data not shown separately. § Revised beginning January 1956 to include minor data not covered in earlier figures. Revisions for January 1956-January 1957 appear in corresponding note in the April 1958 SURVEY. ¶ Revised beginning January 1956 to reflect change in previous classification of certain stores to department stores in accordance with 1954 Census of Business; unpublished revisions (January-May 1956) are available upon request. ♂ Revisions for 1956 appear in corresponding note in the March 1958 SURVEY.

† Revised series. Indexes have been revised beginning January 1949 to reflect adjustment to Census of Business benchmarks for 1954 and the up-dating of the seasonal and Easter corrections. Revisions for both unadjusted and seasonally adjusted sales indexes for January 1949-December 1956 (and scattered revisions beginning 1919) appear on pp. 19 and 20 of the July 1958 SURVEY.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
Department stores—Continued														
Stocks, total U. S., end of month:†														
Unadjusted.....1947-49=100.....	132	139	147	149	146	140	139	144	157	170	173	136	p 136	-----
Seasonally adjusted.....do.....	147	146	142	143	144	147	148	148	150	152	153	150	p 151	-----
Mail-order and store sales:														
Montgomery Ward & Co.....thous. of dol.....	160,194	155,098	171,468	192,615	189,194	183,199	181,387	192,465	193,210	110,006	108,401	164,588	159,300	281,148
Sears, Roebuck & Co.....do.....	236,560	208,771	264,740	303,708	339,121	322,188	315,358	343,279	337,148	363,667	367,657	500,789	271,009	242,482
WHOLESALE TRADE‡														
Sales, estimated (unadj.), total.....bil. of dol.....	10.4	9.5	10.2	10.7	10.9	10.9	11.1	11.3	11.9	12.8	11.5	12.0	11.1	-----
Durable-goods establishments.....do.....	3.5	3.2	3.5	3.7	3.9	4.0	4.0	4.1	4.4	4.7	4.2	4.2	3.8	-----
Nondurable-goods establishments.....do.....	6.9	6.3	6.8	7.0	7.0	6.9	7.2	7.2	7.5	8.1	7.3	7.8	7.3	-----
Inventories, estimated (unadj.), total.....do.....	12.5	12.4	12.2	12.0	11.8	11.8	11.7	11.7	11.7	11.9	12.0	11.6	11.8	-----
Durable-goods establishments.....do.....	6.4	6.4	6.4	6.3	6.2	6.2	6.1	6.1	6.1	6.1	6.1	6.0	6.2	-----
Nondurable-goods establishments.....do.....	6.1	6.0	5.9	5.7	5.5	5.6	5.5	5.6	5.6	5.8	5.9	5.7	5.6	-----

EMPLOYMENT AND POPULATION

POPULATION														
Population, United States:														
Total, incl. Armed Forces overseas§.....thousands.....	172,738	172,956	173,153	173,374	173,588	173,822	174,064	174,326	174,595	174,871	175,136	175,370	175,602	175,994
EMPLOYMENT														
Noninstitutional population, estimated number 14 years of age and over, total.....thousands.....	121,325	121,432	121,555	121,656	121,776	121,900	121,993	122,092	122,219	122,361	122,486	122,609	122,724	122,832
Total labor force, including Armed Forces®.....do.....	69,379	69,804	70,158	70,681	71,603	73,049	73,104	72,703	71,375	71,743	71,112	70,701	70,027	70,062
Civilian labor force, total.....do.....	66,732	67,160	67,510	68,027	68,965	70,418	70,473	70,067	68,740	69,111	68,485	68,081	67,430	67,471
Employed®.....do.....	62,238	61,988	62,311	62,907	64,061	64,981	65,179	65,367	64,629	65,306	64,653	63,973	62,706	62,722
Agricultural employment.....do.....	4,998	4,830	5,072	5,558	6,272	6,900	6,718	6,621	6,191	6,404	5,695	4,871	4,693	4,692
Nonagricultural employment.....do.....	57,240	57,158	57,239	57,349	57,789	58,081	58,461	58,746	58,438	58,902	58,958	59,102	58,013	58,030
Unemployed®.....do.....	4,494	5,173	5,198	5,120	4,904	5,437	5,294	4,699	4,111	3,805	3,833	4,108	4,724	4,749
Percent of civilian labor force:														
Unadjusted*.....do.....	6.7	7.7	7.7	7.5	7.1	7.7	7.5	6.7	6.0	5.5	5.6	6.0	7.0	7.0
Seasonally adjusted*.....do.....	5.8	6.7	7.0	7.5	7.2	6.8	7.3	7.6	7.2	7.1	5.9	6.1	6.0	6.1
Not in labor force®.....thousands.....	51,947	51,627	51,397	50,975	50,173	48,851	48,889	49,389	50,844	50,618	51,374	51,909	52,697	52,770
Employees in nonagricultural establishments:¶														
Total, unadjusted (U. S. Dept. of Labor).....do.....	50,477	49,777	49,690	49,726	49,949	50,413	50,178	50,576	51,237	51,136	51,432	51,935	50,292	50,233
Manufacturing.....do.....	15,865	15,593	15,355	15,104	15,023	15,206	15,161	15,462	15,755	15,536	15,795	15,749	15,676	15,737
Durable-goods industries.....do.....	9,138	8,906	8,742	8,564	8,480	8,564	8,496	8,571	8,814	8,663	8,982	8,989	8,986	9,039
Nondurable-goods industries.....do.....	6,727	6,687	6,613	6,540	6,543	6,642	6,665	6,891	6,941	6,873	6,813	6,760	6,690	6,698
Mining, total.....do.....	766	747	733	716	711	717	705	708	711	708	712	713	705	695
Metal.....do.....	101	98	96	91	92	93	90	89	91	91	94	93	94	92
Anthracite.....do.....	23	24	23	20	20	19	19	18	19	19	20	20	20	19
Bituminous coal.....do.....	220	212	206	199	192	190	180	185	187	189	191	192	192	192
Crude-petroleum and natural-gas production.....thousands.....	316	310	303	299	298	303	303	305	302	297	297	301	296	296
Nonmetallic mining and quarrying.....do.....	106	103	105	108	110	112	112	112	113	112	111	107	103	103
Contract construction.....do.....	2,387	2,173	2,316	2,493	2,685	2,806	2,882	2,955	2,927	2,887	2,784	2,486	2,342	2,242
Transportation and public utilities §.....do.....	3,985	3,944	3,910	3,883	3,874	3,904	3,907	3,897	3,886	3,897	3,885	3,881	3,837	3,829
Interstate railroads.....do.....	1,014	990	966	952	946	957	958	958	960	961	951	952	929	929
Local railroads and bus lines.....do.....	101	102	97	97	97	96	95	94	94	94	94	94	94	94
Trucking and warehousing.....do.....	790	783	780	770	774	790	791	787	781	811	823	830	803	803
Telephone.....do.....	706	756	749	744	738	733	730	726	719	714	713	709	706	706
Telegraph.....do.....	40	39	39	39	39	39	38	38	38	38	37	37	37	37
Gas and electric utilities.....do.....	575	575	574	574	575	582	589	589	583	577	575	574	572	572
Wholesale and retail trade.....do.....	11,140	10,948	10,939	10,940	10,961	11,035	10,984	11,011	11,151	11,225	11,382	11,976	11,035	10,956
Wholesale trade.....do.....	3,051	3,023	3,010	2,982	2,960	2,980	2,980	2,994	3,016	3,039	3,052	3,065	3,027	3,022
Retail trade §.....do.....	8,089	7,925	7,929	7,958	8,001	8,055	7,995	8,017	8,135	8,186	8,330	8,911	8,008	7,934
General-merchandise stores.....do.....	1,886	1,316	1,332	1,352	1,358	1,361	1,337	1,351	1,421	1,474	1,575	1,943	1,376	1,325
Food and liquor stores.....do.....	1,599	1,602	1,598	1,592	1,594	1,591	1,582	1,582	1,596	1,597	1,611	1,630	1,580	1,589
Automotive and accessories dealers.....do.....	793	778	768	757	757	756	755	757	755	755	763	781	764	766
Finance, insurance, and real estate.....do.....	2,344	2,343	2,348	2,356	2,370	2,391	2,410	2,413	2,392	2,380	2,374	2,373	2,366	2,378
Service and miscellaneous §.....do.....	6,241	6,240	6,267	6,384	6,455	6,488	6,465	6,452	6,472	6,463	6,426	6,384	6,303	6,314
Hotels and lodging places.....do.....	473	477	476	500	510	538	607	608	527	479	474	468	460	460
Laundries.....do.....	316	311	311	311	314	318	318	314	312	311	309	307	307	307
Cleaning and dyeing plants.....do.....	166	163	165	169	172	173	167	163	167	170	168	167	166	166
Government.....do.....	7,749	7,789	7,822	7,850	7,870	7,866	7,664	7,678	7,943	8,040	8,074	8,373	8,028	8,082
Total, seasonally adjusted.....do.....	51,223	50,575	50,219	50,054	50,147	50,315	50,411	50,570	50,780	50,582	50,877	50,844	51,022	51,036
Manufacturing.....do.....	15,965	15,648	15,389	15,243	15,202	15,275	15,312	15,330	15,529	15,358	15,693	15,701	15,768	15,789
Durable-goods industries.....do.....	9,155	8,895	8,717	8,566	8,498	8,556	8,566	8,605	8,801	8,625	8,937	8,956	9,004	9,030
Nondurable-goods industries.....do.....	6,810	6,753	6,672	6,677	6,704	6,719	6,716	6,725	6,728	6,733	6,756	6,745	6,764	6,759
Mining.....do.....	766	747	733	723	718	713	709	701	707	708	708	709	705	695
Contract construction.....do.....	2,652	2,455	2,573	2,624	2,698	2,698	2,693	2,711	2,698	2,698	2,690	2,550	2,602	2,533
Transportation and public utilities.....do.....	4,045	3,990	3,930	3,890	3,877	3,888	3,877	3,867	3,858	3,887	3,875	3,859	3,895	3,874
Wholesale and retail trade.....do.....	11,305	11,235	11,116	11,050	11,087	11,105	11,121	11,175	11,151	11,154	11,119	11,143	11,198	11,244
Finance, insurance, and real estate.....do.....	2,368	2,367	2,360	2,356	2,370	2,367	2,363	2,372	2,392	2,392	2,386	2,385	2,390	2,402
Service and miscellaneous.....do.....	6,368	6,367	6,330	6,352	6,360	6,392	6,433	6,420	6,440	6,399	6,426	6,448	6,432	6,443
Government.....do.....	7,754	7,766	7,788	7,816	7,835	7,877	7,903	7,989	8,005	7,986	7,980	8,049	8,032	8,056

* Revised. † Preliminary. ‡ Net sales. § Data cover net sales for period February-March 4; comparable figure for February-March 4, 1958 is \$67,414,000. ¶ The exaggerated June-to-July increase results from technical difficulties in achieving precise seasonal adjustment factors for June; a more valid comparison may be made between July and May. † Includes estimate for Alaska.

† Revised series. See corresponding note on p. S-10. ‡ See corresponding note on p. S-3. § Includes data for industries not shown separately. ¶ Data beginning February 1959 include an estimate for Alaska; earlier revisions back to January 1955 are shown in the September 1958 issue of the SURVEY.

⊕ Estimates beginning January 1957 reflect certain changes in definitions for employment and unemployment. For 1957 estimates based on the old definitions and comparable with figures prior to 1957, see note in the December 1957 SURVEY and earlier issues. * New series. Monthly rates, back to January 1947, are available upon request.

⊙ Data for employment, hours, and earnings have been adjusted to the 1st quarter 1957 benchmark. The revision affects all series back to April 1956, except as follows: Back to January 1956 for total nonagricultural, service and miscellaneous, and government employment; back to January 1953 for anthracite mining hours and earnings. Unpublished revisions (prior to June 1957) are available from the U. S. Department of Labor, Bureau of Labor Statistics, Washington 25, D. C.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

1958												1959	
January	February	March	April	May	June	July	August	September	October	November	December	January	February

EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued													
Production workers in manufacturing industries:†													
Total (U.S. Dept. of Labor).....thousands..	12,024	11,767	11,542	11,310	11,245	11,415	11,353	11,645	11,940	11,721	11,981	11,930	11,849
Durable-goods industries.....do.....	6,869	6,653	6,502	6,337	6,269	6,350	6,270	6,339	6,579	6,421	6,742	6,740	6,775
Ordinance and accessories.....do.....	68	67	68	69	68	68	67	67	68	67	71	73	72
Lumber and wood products (except furniture).....thousands..	526	517	515	520	542	578	572	581	590	594	579	565	546
Sawmills and planing mills.....do.....	272	268	268	269	280	291	293	297	298	298	290	282	274
Furniture and fixtures.....do.....	299	295	290	283	284	287	286	301	310	313	312	309	312
Stone, clay, and glass products.....do.....	419	408	403	402	405	417	422	430	438	422	426	422	411
Primary metal industries?.....do.....	958	913	885	849	840	859	852	864	897	899	930	943	954
Blast furnaces, steel works, and rolling mills.....thousands..	462	440	427	407	408	425	419	428	445	457	459	464	470
Primary smelting and refining of nonferrous metals.....thousands..	50	47	45	44	42	41	41	41	41	41	42	43	43
Fabricated metal prod. (except ordnance, machinery, transportation equip.).....thousands..	840	806	787	766	756	773	765	788	822	791	827	824	819
Machinery (except electrical).....do.....	1,134	1,109	1,090	1,061	1,029	1,014	990	977	1,007	1,005	1,020	1,038	1,053
Electrical machinery.....do.....	793	767	749	729	715	716	712	734	762	746	788	789	791
Transportation equipment?.....do.....	1,267	1,207	1,153	1,103	1,081	1,084	1,063	1,034	1,100	992	1,199	1,208	1,214
Motor vehicles and equipment?.....do.....	599	546	496	454	446	444	433	402	463	358	554	567	581
Aircraft and parts.....do.....	490	484	483	479	468	476	471	474	480	481	484	483	473
Ship and boat building and repairs.....do.....	124	125	123	122	124	124	119	118	118	118	122	119	121
Railroad equipment.....do.....	48	46	45	42	37	33	33	31	31	26	31	32	32
Instruments and related products.....do.....	215	211	208	204	200	199	196	199	205	207	209	210	208
Miscellaneous mfg. industries.....do.....	351	355	354	351	348	355	346	366	380	386	379	360	351
Nondurable-goods industries.....do.....	5,155	5,114	5,040	4,973	4,976	5,065	5,083	5,306	5,361	5,300	5,239	5,190	5,117
Food and kindred products?.....do.....	969	951	942	949	978	1,039	1,081	1,172	1,178	1,115	1,050	1,001	951
Meat products.....do.....	248	239	233	231	239	243	244	246	249	251	251	250	243
Dairy products.....do.....	63	63	64	66	70	73	73	72	68	64	62	62	60
Canning and preserving.....do.....	130	128	124	137	141	177	220	307	312	237	178	148	129
Bakery products.....do.....	165	165	163	163	164	168	167	166	166	166	164	162	160
Beverages.....do.....	106	105	108	106	112	120	121	118	115	115	115	109	104
Tobacco manufactures.....do.....	84	79	74	70	70	70	70	86	96	94	85	83	79
Textile-mill products?.....do.....	861	855	844	837	831	840	830	855	860	863	867	862	855
Broadwoven fabric mills.....do.....	384	381	377	372	366	367	365	370	371	371	372	372	370
Knitting mills.....do.....	177	178	177	180	183	189	184	195	196	197	195	190	186
Apparel and other finished textile products.....thousands..	1,037	1,051	1,018	987	985	994	992	1,044	1,055	1,051	1,053	1,056	1,052
Paper and allied products.....do.....	445	438	436	434	432	433	429	442	447	447	446	443	441
Pulp, paper, and paperboard mills.....do.....	224	221	220	220	219	219	215	223	223	222	223	221	221
Printing, publishing, and allied industries.....thousands..	549	546	547	545	540	541	537	542	548	551	548	550	543
Chemicals and allied products.....do.....	525	519	519	519	510	500	496	504	511	517	514	514	513
Industrial organic chemicals.....do.....	200	196	192	190	188	187	186	190	191	193	194	195	195
Products of petroleum and coal.....do.....	161	159	156	157	158	158	157	157	158	153	156	155	154
Petroleum refining.....do.....	125	123	123	122	122	122	122	121	120	116	120	119	118
Rubber products.....do.....	201	191	184	176	172	176	175	181	188	195	195	198	199
Tires and inner tubes.....do.....	82	79	76	72	70	71	71	73	74	75	76	77	77
Leather and leather products.....do.....	323	326	320	300	302	314	317	323	321	315	324	329	330
Footwear (except rubber).....do.....	221	221	217	202	205	213	215	217	213	206	214	221	224
Production workers in manufacturing industries, seasonally adjusted:†													
Total.....thousands..	12,118	11,818	11,571	11,438	11,415	11,484	11,512	11,530	11,725	11,551	11,876	11,884	11,934
Durable-goods industries.....do.....	6,884	6,642	6,478	6,338	6,285	6,344	6,372	6,377	6,568	6,385	6,693	6,708	6,747
Nondurable-goods industries.....do.....	5,234	5,176	5,093	5,100	5,130	5,140	5,140	5,153	5,157	5,166	5,183	5,176	5,187
Production workers in manufacturing industries: Indexes of employment:†													
Unadjusted.....1947-49=100..	97.2	95.1	93.3	91.4	90.9	92.3	91.8	94.1	96.5	94.8	96.9	96.5	95.8
Seasonally adjusted.....do.....	98.0	95.5	93.5	92.5	92.3	92.8	93.1	93.2	94.8	93.4	96.0	96.1	96.5
Miscellaneous employment data:													
Federal civilian employees (executive branch): †													
United States, continental.....thousands..	2,110.7	2,113.7	2,115.2	2,124.4	2,124.4	2,157.0	2,165.0	2,164.7	2,146.7	2,145.7	2,145.5	2,140.4	2,129.6
Washington, D.C., metropolitan area.....do.....	203.9	203.6	204.5	204.7	204.8	209.2	209.8	208.9	206.5	206.9	207.2	215.5	207.3
Railway employees (class I railways):													
Total.....thousands..	913	888	866	853	851	861	864	870	864	867	856	852	836
Indexes:													
Unadjusted.....1947-49=100..	68.5	66.7	65.1	64.2	64.0	64.8	65.0	65.4	65.0	65.2	64.4	63.8	62.8
Seasonally adjusted.....do.....	67.9	66.8	65.6	65.0	63.1	63.4	63.6	64.3	64.9	66.6	65.9	65.2	62.3
PAYROLLS													
Manufacturing production-worker payroll index, unadjusted (U.S. Dept. of Labor)†.....1947-49=100..	149.9	144.9	143.6	139.6	140.9	144.9	144.8	150.0	155.7	152.5	158.4	160.4	158.1
LABOR CONDITIONS													
Average weekly hours per worker (U.S. Dept. of Labor):†													
All manufacturing industries.....hours..	38.7	38.4	38.6	38.3	38.7	39.2	39.2	39.6	39.9	39.8	39.9	40.2	39.9
Average overtime.....do.....	1.7	1.6	1.6	1.5	1.7	1.9	1.9	2.3	2.4	2.4	2.6	2.6	2.3
Durable-goods industries.....do.....	38.9	38.6	39.0	38.8	39.1	39.6	39.4	39.8	40.2	40.1	40.3	40.8	40.4
Average overtime.....do.....	1.6	1.5	1.5	1.4	1.5	1.7	1.8	2.1	2.3	2.4	2.6	2.7	2.3
Ordinance and accessories.....do.....	41.3	40.6	40.7	40.7	40.6	40.7	40.7	40.6	41.2	41.2	41.1	41.9	41.7
Lumber and wood products (except furniture).....hours..	38.5	38.7	38.9	38.8	39.6	40.5	39.3	40.7	41.3	41.1	40.2	40.3	39.6
Sawmills and planing mills.....do.....	37.9	38.1	38.6	38.5	39.7	40.5	39.6	40.8	41.1	40.9	40.1	40.2	39.1
Furniture and fixtures.....do.....	38.5	38.4	38.6	38.0	37.8	38.8	38.9	40.5	41.0	41.0	40.8	41.2	40.1
Stone, clay, and glass products.....do.....	39.2	38.6	39.1	39.0	39.7	40.3	40.0	40.8	41.1	41.0	40.9	40.4	40.3
Primary metal industries?.....do.....	37.2	36.8	37.1	36.9	37.3	38.3	38.4	38.5	39.1	38.9	39.3	39.8	40.1
Blast furnaces, steel works, and rolling mills.....hours..	36.4	35.7	36.4	36.3	36.7	37.8	38.0	37.9	38.7	38.3	38.5	38.8	39.6
Primary smelting and refining of nonferrous metals.....do.....	40.1	40.2	40.2	40.1	39.9	39.9	39.9	39.5	40.1	40.3	40.8	41.2	41.3

† Revised. ‡ Preliminary. § Includes Post Office employees hired for Christmas season; there were about 316,700 such employees in continental U.S. in December 1958. ¶ See note marked § for p. S-11. ¶ Includes data for industries not shown. ♂ Formerly "Automobiles." Data not affected. ¶ Data have been revised back to January 1939; monthly revisions beginning January 1955 will be shown later.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

1958												1959	
January	February	March	April	May	June	July	August	September	October	November	December	January	February

EMPLOYMENT AND POPULATION—Continued

LABOR CONDITIONS—Continued													
Average weekly hours per worker, etc.—Continued													
All manufacturing industries—Continued													
Durable-goods industries—Continued													
Fabricated metal prod. (except ordnance, machinery, transportation equipment).....hours.....	39.3	38.9	39.2	38.9	39.4	40.0	40.0	40.4	41.0	40.8	40.8	r 41.2	r 40.5
Machinery (except electrical).....do.....	39.7	39.2	39.5	39.3	39.4	39.6	39.4	39.4	40.0	39.5	39.9	r 40.6	p 40.8
Electrical machinery.....do.....	39.1	39.0	39.1	39.0	39.1	39.6	39.3	39.7	40.4	39.9	40.6	r 40.6	p 40.3
Transportation equipment?.....do.....	38.8	38.6	39.4	39.3	39.7	39.8	39.6	40.0	39.6	40.0	40.6	r 41.7	r 40.9
Motor vehicles and equipment?.....do.....	37.3	37.3	38.3	38.4	38.9	39.1	38.8	39.3	38.6	39.7	41.0	r 43.0	41.3
Aircraft and parts.....do.....	40.6	40.4	40.6	40.3	40.5	40.7	40.4	40.8	40.8	40.5	40.7	r 40.9	40.9
Ship and boat building and repairs.....do.....	38.9	37.8	39.5	39.1	39.8	39.5	39.7	39.6	39.2	39.8	38.8	r 39.2	39.4
Railroad equipment.....do.....	39.2	38.5	39.0	37.9	37.6	37.2	37.0	37.1	36.7	35.7	38.3	r 39.1	37.7
Instruments and related products.....do.....	39.6	39.3	39.4	39.5	39.2	39.8	39.7	39.8	40.3	40.4	40.7	r 40.8	p 40.6
Miscellaneous mfg. industries.....do.....	39.2	39.0	39.2	39.0	39.1	39.5	39.2	39.5	40.1	40.3	40.4	r 40.4	p 40.2
Nondurable-goods industries.....do.....													
Average overtime.....do.....	1.9	1.9	1.9	1.7	1.9	2.1	2.2	2.4	2.6	2.5	2.5	r 2.6	p 2.4
Food and kindred products?.....do.....	40.1	39.7	39.6	39.7	40.2	40.7	41.2	41.4	41.6	40.9	41.0	r 41.0	p 39.8
Meat products.....do.....	39.8	38.7	38.9	39.3	39.8	40.6	40.7	40.3	41.2	40.9	42.0	r 41.4	40.7
Dairy products.....do.....	42.1	41.8	41.3	41.7	42.0	42.8	43.0	42.5	42.3	41.8	41.5	r 41.7	41.7
Canning and preserving.....do.....	38.0	37.3	37.2	37.4	38.6	38.3	40.7	42.1	42.3	40.2	37.9	r 38.0	38.1
Bakery products.....do.....	39.8	39.7	39.8	39.8	40.3	40.6	40.8	40.3	40.1	40.2	39.9	r 40.2	39.6
Beverages.....do.....	39.2	39.0	39.3	39.3	40.3	41.1	41.2	40.9	40.1	40.0	39.9	r 40.3	39.7
Tobacco manufactures.....do.....	39.0	37.9	37.1	38.0	38.7	39.7	39.6	39.6	40.1	39.6	39.2	r 40.1	p 38.5
Textile-mill products?.....do.....	37.6	37.8	37.6	36.6	37.3	38.4	38.6	39.2	39.7	40.1	40.3	r 40.2	p 40.1
Broadwoven fabric mills.....do.....	37.9	38.0	37.8	36.7	37.4	38.4	38.9	39.3	39.7	40.4	40.7	r 40.5	40.0
Knitting mills.....do.....	35.6	36.2	36.4	35.2	36.5	37.5	37.7	38.7	38.9	39.1	39.3	r 38.6	37.8
Apparel and other finished textile prod.....do.....	35.1	35.1	34.7	34.5	34.8	35.0	35.6	36.4	36.1	36.0	35.8	r 36.1	p 36.9
Paper and allied products.....do.....	41.4	41.1	41.4	41.0	41.0	41.8	41.9	42.5	42.7	42.7	42.5	r 42.4	42.4
Pulp, paper, and paperboard mills.....do.....	42.7	42.2	42.3	42.1	42.0	42.8	42.8	43.5	43.7	43.5	43.3	r 43.4	43.7
Printing, publishing, and allied industries.....do.....													
Chemicals and allied products.....do.....	40.8	40.6	40.7	40.7	40.8	41.1	40.8	40.7	41.0	41.0	41.2	r 41.4	41.3
Industrial organic chemicals.....do.....	40.4	40.1	40.1	40.0	40.4	40.7	40.6	40.5	40.9	40.6	40.9	r 41.1	41.2
Products of petroleum and coal.....do.....	40.4	39.9	40.1	40.5	40.5	41.0	41.0	40.4	40.7	40.2	40.6	r 40.2	p 40.8
Petroleum refining.....do.....	40.8	40.3	40.6	40.7	40.3	40.9	41.0	40.1	40.7	40.1	40.8	r 40.3	41.3
Rubber products.....do.....	38.2	37.3	38.0	37.5	38.2	39.1	39.1	40.5	40.8	40.7	40.7	r 41.9	p 41.5
Tires and inner tubes.....do.....	36.9	35.1	37.0	36.1	37.4	38.1	38.9	40.7	40.5	40.3	40.9	r 42.3	40.8
Leather and leather products.....do.....	37.3	36.8	36.2	34.1	35.3	36.6	37.4	37.3	36.7	37.0	37.5	r 38.5	p 38.9
Footwear (except rubber).....do.....	37.2	36.4	35.5	32.9	34.4	36.0	37.2	36.8	35.9	36.0	36.5	r 38.1	38.9
Nonmanufacturing industries:													
Mining*.....do.....	38.8	38.3	37.9	37.4	38.1	39.8	39.2	39.7	39.9	40.0	40.0	r 40.6	40.2
Metal.....do.....	39.7	39.5	39.1	38.4	37.8	38.0	38.3	37.8	38.6	38.7	39.7	r 40.7	40.7
Anthracite.....do.....	30.5	27.5	25.0	22.3	25.8	30.9	30.8	28.8	30.8	29.7	29.9	r 35.3	34.0
Bituminous coal.....do.....	34.0	33.1	31.7	30.0	31.1	35.2	32.4	35.3	35.4	35.8	35.3	r 38.1	36.3
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production.....hours.....	41.1	41.2	41.1	40.6	40.4	40.8	41.2	40.1	40.9	40.3	41.2	r 40.5	41.4
Nonmetallic mining and quarrying.....do.....	41.5	39.9	41.2	42.3	43.7	44.2	44.2	44.9	45.4	45.2	44.0	r 42.1	42.0
Contract construction.....do.....	35.7	33.4	35.6	36.2	37.4	37.2	37.3	37.9	37.8	38.1	36.4	r 35.3	35.8
Nonbuilding construction.....do.....	38.3	35.5	37.6	38.6	41.1	40.7	40.8	42.0	42.2	42.7	39.6	r 37.9	38.5
Building construction.....do.....	35.2	33.0	35.2	35.5	36.3	36.2	36.3	36.7	36.5	36.8	35.4	r 34.6	35.2
Transportation and public utilities:													
Local railways and bus lines.....do.....	42.6	42.5	42.6	42.7	43.0	43.0	42.9	42.9	42.4	42.5	42.6	r 42.9	42.9
Telephone.....do.....	38.0	38.2	37.8	37.7	37.8	38.2	38.5	38.6	39.0	39.0	39.7	r 38.6	38.2
Telegraph.....do.....	41.1	41.0	41.2	41.4	42.0	41.9	41.9	42.1	41.8	41.7	41.3	r 41.6	41.4
Gas and electric utilities.....do.....	40.8	41.0	40.4	40.8	40.5	40.7	40.7	40.9	40.9	40.9	41.1	r 41.1	40.9
Wholesale and retail trade:													
Wholesale trade.....do.....	40.1	39.8	39.9	39.6	40.0	40.1	40.3	40.2	40.3	40.3	40.1	r 40.4	40.1
Retail trade (except eating and drinking places)?.....do.....	37.8	37.8	37.8	37.8	37.8	38.2	38.7	38.7	38.0	37.9	37.7	r 38.5	38.1
General-merchandise stores.....do.....	33.9	34.1	34.4	34.2	34.3	34.8	35.2	35.2	34.5	34.3	34.0	r 36.6	34.6
Food and liquor stores.....do.....	35.9	35.8	35.8	35.8	35.9	36.6	37.4	37.3	36.6	36.2	36.3	r 36.3	36.5
Automotive and accessories dealers.....do.....	43.8	43.3	43.7	43.7	43.8	43.8	43.8	43.9	43.7	43.8	43.7	r 44.0	44.0
Service and miscellaneous:													
Hotels, year-round.....do.....	40.0	39.8	39.9	39.9	40.0	40.1	40.0	40.1	39.9	40.4	39.9	r 40.0	39.8
Laundries.....do.....	39.0	38.6	39.0	39.2	39.6	39.8	39.7	39.3	39.3	39.4	38.8	r 39.2	39.2
Cleaning and dyeing plants.....do.....	37.9	36.5	38.1	38.7	39.7	39.9	38.4	37.2	38.6	39.4	38.7	r 38.3	38.6
Industrial disputes (strikes and lock-outs):													
Beginning in month:													
Work stoppages.....number.....	200	150	200	275	350	350	350	300	400	300	200	150	225
Workers involved.....thousands.....	90	45	165	110	150	160	160	140	400	450	225	60	75
In effect during month:													
Work stoppages.....number.....	300	275	300	375	475	500	525	475	575	525	400	300	325
Workers involved.....thousands.....	110	70	200	160	200	250	250	250	500	525	300	180	150
Man-days idle during month.....do.....	750	500	1,200	1,250	2,000	1,650	1,700	2,000	2,500	5,250	2,500	2,000	2,000
U.S. Employment Service placement activities:													
Nonagricultural placements.....thousands.....	355	312	332	404	439	456	459	489	545	514	413	406	398
Unemployment compensation, State and UCPE programs (Bureau of Employment Security)?.....do.....	2,285	1,815	1,795	1,983	1,538	1,513	1,659	1,251	1,186	1,259	1,258	1,924	1,790
Insured unemployment, weekly average\$.....do.....	2,877	3,163	3,276	3,302	2,984	2,667	2,511	2,203	1,906	1,722	1,781	2,111	2,518
Percent of covered employment*.....do.....	6.9	7.6	7.9	7.9	7.1	6.3	6.0	5.2	4.5	4.1	4.3	5.1	6.0
Benefit payments:													
Beneficiaries, weekly average.....thousands.....	2,344	2,695	2,966	2,967	2,732	2,590	2,234	2,044	1,767	1,556	1,487	1,739	2,166
Amount of payments.....thous. of dol.....	313,012	320,181	370,248	403,845	363,550	325,039	305,638	255,432	231,141	210,300	174,470	234,683	279,461
Veterans' unemployment program: @.....do.....													
Initial claims.....thousands.....	37	31	30	27	24	38	30	19	14	13	12	14	13
Insured unemployment, weekly average@.....do.....	58	72	81	80	74	78	78	53	39	27	26	28	31
Beneficiaries, weekly average.....do.....	66	82	96	96	87	89	92	65	48	30	28	30	33
Amount of payments.....thous. of dol.....	6,924	7,546	9,285	9,833	8,922	8,853	10,151	6,553	5,047	3,391	2,693	3,311	3,486

* Revised. p Preliminary.

† See note marked "Q" for p. S-11. ? Includes data for industries not shown. ♂ Formerly "Automobiles." Data not affected.

*New series. Monthly data for average weekly hours in the mining industry for January 1947-February 1957 are available upon request. Rate of covered employment expresses average insured unemployment in each month as a percentage of average covered employment for the most recent 12-month period for which data are available (the lag for covered employment data may range from 6 to 8 months); monthly data for January 1953-September 1956 are available upon request.

§ Excludes data for persons eligible for compensation under temporary programs; in February 1959, insured unemployment averaged 340,000 persons under TUC programs.

@ Excludes data for persons eligible for compensation under the Ex-Servicemen's Unemployment Compensation Act of 1958 (effective Oct. 27, 1958); under this Act, insured unemployment in February 1959 averaged 67,000 persons.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
EMPLOYMENT AND POPULATION—Continued														
LABOR CONDITIONS—Continued														
Labor turnover in manufacturing establishments: \$														
Accession rate..... monthly rate per 100 employees..	2.5	2.2	2.4	2.5	3.0	3.8	3.3	3.9	4.0	3.4	2.8	2.4	3.2	-----
Separation rate, total..... do.....	5.0	3.9	4.2	4.1	3.6	2.9	3.2	3.5	3.5	3.2	2.8	2.8	3.0	-----
Discharge..... do.....	.2	.2	.2	.2	.1	.2	.1	.2	.2	.2	.2	.2	.2	-----
Lay-off..... do.....	3.8	2.9	3.2	3.0	2.4	1.8	2.0	1.9	1.6	1.7	1.6	1.8	1.6	-----
Quit..... do.....	.8	.7	.7	.7	.8	.8	.9	1.2	1.5	1.1	.8	.7	.9	-----
Military and miscellaneous..... do.....	.3	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	-----
WAGES														
Average weekly gross earnings (U. S. Department of Labor):†														
All manufacturing industries..... dollars..	81.66	80.64	81.45	80.81	82.04	83.10	83.50	84.35	85.39	85.17	86.58	88.04	87.38	87.16
Durable-goods industries..... do.....	87.14	86.46	87.75	87.30	88.37	89.89	89.83	91.14	92.46	91.83	94.30	96.29	94.94	94.87
Ordinance and accessories..... do.....	100.77	99.06	99.72	100.12	99.88	100.94	100.94	100.69	103.00	103.00	103.16	106.43	105.50	105.16
Lumber and wood products (except furniture)..... dollars..	69.69	70.43	70.80	71.39	74.45	76.14	74.28	77.74	80.12	80.15	77.59	77.78	75.24	74.84
Sawmills and planing mills..... do.....	67.08	67.82	69.09	68.92	73.05	74.52	73.66	76.70	77.68	77.30	75.39	75.17	71.94	-----
Furniture and fixtures..... do.....	67.76	67.97	68.32	67.26	66.91	69.06	68.85	72.09	73.80	73.39	73.03	74.16	72.36	71.78
Stone, clay, and glass products..... do.....	82.32	80.67	81.72	81.51	82.97	84.63	84.40	86.90	88.78	86.51	87.53	87.26	87.05	87.89
Primary metal industries?..... do.....	95.23	94.21	95.35	95.20	96.23	99.96	102.91	103.95	106.74	106.59	108.08	109.45	111.08	111.20
Blast furnaces, steel works, and rolling mills..... dollars..	100.46	98.18	100.46	101.91	101.66	106.60	111.72	112.18	115.71	114.52	115.50	116.40	119.99	-----
Primary smelting and refining of nonferrous metals..... dollars..	97.04	98.09	97.69	97.04	96.96	96.96	98.55	99.54	101.05	102.36	104.04	105.06	104.90	-----
Fabricated metal prod. (except ordnance, machinery, transportation equip.)..... dollars..	87.25	86.36	87.42	87.14	88.65	90.80	91.20	92.52	93.89	93.02	94.66	96.00	93.96	94.37
Machinery (except electrical)..... do.....	92.90	92.12	93.22	92.75	93.38	94.25	93.77	95.60	94.41	96.96	99.06	99.06	99.06	99.55
Electrical machinery..... do.....	82.89	83.07	83.67	83.46	83.67	85.14	84.50	84.96	87.26	85.79	88.91	89.32	89.06	89.06
Transportation equipment?..... do.....	95.45	94.96	97.32	97.07	98.85	99.50	100.19	102.00	100.98	102.00	106.78	110.92	107.16	103.49
Motor vehicles and equipment?..... do.....	92.50	92.50	95.75	96.00	97.64	98.14	97.39	99.82	98.43	100.04	110.70	117.82	109.45	-----
Aircraft and parts..... do.....	98.66	98.58	99.06	98.33	100.44	102.16	102.62	104.04	104.04	104.09	104.19	105.52	105.52	-----
Ship and boat building and repairs..... do.....	94.14	91.85	96.78	95.80	97.51	96.78	99.65	100.98	100.35	102.68	99.72	101.53	102.05	-----
Railroad equipment..... do.....	101.92	100.10	102.96	100.81	99.64	98.21	98.05	97.94	97.99	96.75	104.18	106.74	101.41	-----
Instruments and related products..... do.....	85.14	84.50	85.50	85.72	85.46	87.16	87.34	87.96	89.47	89.28	90.76	91.62	91.80	90.94
Miscellaneous mfg. industries..... do.....	72.52	71.76	72.13	72.15	71.94	73.08	72.13	72.68	74.19	74.56	75.14	75.95	76.38	75.98
Nondurable-goods industries..... do.....	73.54	73.15	73.53	73.14	73.91	75.08	75.66	76.04	77.03	76.83	77.22	78.01	77.81	78.01
Food and kindred products?..... do.....	80.60	79.80	79.60	79.80	80.80	81.81	81.99	81.56	82.78	81.80	83.64	84.46	84.65	83.18
Meat products..... do.....	89.15	86.30	86.75	87.25	88.36	90.54	91.58	89.87	93.94	93.25	97.44	95.63	95.24	-----
Dairy products..... do.....	80.41	79.42	78.47	80.06	80.64	83.03	84.71	83.73	84.18	82.76	82.59	83.40	84.23	-----
Canning and preserving..... do.....	64.98	63.41	62.87	64.70	65.62	63.58	64.31	69.47	71.06	66.73	62.16	64.98	66.68	-----
Bakery products..... do.....	76.81	77.42	77.21	77.61	78.99	79.98	80.78	79.79	79.80	80.00	79.80	81.20	79.60	-----
Beverages..... do.....	88.59	88.14	88.82	88.43	92.69	95.35	96.00	94.07	93.03	92.40	92.97	94.71	92.50	-----
Tobacco manufactures..... do.....	60.84	59.12	58.99	62.70	64.24	66.30	65.74	62.96	60.15	60.19	62.72	66.17	63.96	63.53
Textile-mill products?..... do.....	56.40	56.70	56.40	54.90	55.95	57.98	57.90	59.19	59.95	60.95	61.26	61.10	60.74	61.35
Broadwoven fabric mills..... do.....	54.96	55.10	54.81	52.85	53.86	55.68	56.41	57.38	57.96	58.98	59.42	59.54	58.80	-----
Knitting mills..... do.....	51.98	52.85	53.14	51.74	53.29	54.75	54.67	56.12	57.18	57.48	58.16	56.74	55.94	-----
Apparel and other finished textile products..... dollars..	53.00	52.65	51.70	51.75	52.20	52.50	53.40	55.33	55.23	55.08	54.42	54.87	55.08	56.83
Paper and allied products..... do.....	86.11	85.49	86.11	85.69	86.10	88.20	88.83	90.53	91.38	91.38	90.95	91.16	91.58	91.57
Pulp, paper, and paperboard mills..... do.....	94.37	93.26	93.48	93.04	93.24	95.87	96.73	98.31	99.20	98.75	98.72	99.39	100.07	-----
Printing, publishing, and allied industries..... dollars..	95.76	96.14	97.02	96.14	97.01	97.38	97.38	98.54	99.56	99.68	99.30	101.76	99.41	100.17
Chemicals and allied products..... do.....	92.62	92.57	92.39	92.39	93.43	94.94	95.06	95.24	95.94	95.94	96.82	97.70	97.88	97.23
Industrial organic chemicals..... do.....	98.17	97.44	97.84	98.00	98.98	100.12	100.69	100.85	102.25	101.91	103.07	103.57	104.24	-----
Products of petroleum and coal..... do.....	109.89	108.53	109.07	110.97	110.16	111.93	113.16	110.29	112.33	110.15	112.46	111.35	114.26	114.24
Petroleum refining..... do.....	115.06	113.24	114.09	115.59	113.65	115.75	117.26	113.08	116.00	113.43	116.28	114.86	118.12	-----
Rubber products..... do.....	87.48	85.04	87.02	85.88	87.86	91.10	91.89	96.80	97.51	97.27	98.09	102.66	99.87	101.26
Tires and inner tubes..... do.....	98.52	93.02	98.05	95.67	99.48	103.63	106.59	113.96	113.40	113.24	115.75	121.40	116.28	-----
Leather and leather products..... do.....	58.19	57.41	56.83	53.54	55.42	57.46	57.97	58.19	57.99	58.46	59.63	61.22	62.08	62.63
Footwear (except rubber)..... do.....	56.17	54.96	53.96	49.68	51.94	54.36	55.80	55.57	54.93	55.08	56.21	58.67	60.30	-----
Nonmanufacturing industries:														
Mining*..... do.....	99.72	98.81	97.02	94.62	96.01	101.89	99.96	101.24	102.14	102.40	103.60	105.56	106.13	-----
Metal..... do.....	97.27	96.78	95.40	92.93	91.10	92.34	96.13	95.63	98.04	98.30	100.84	101.24	104.60	-----
Anthracite..... do.....	81.74	73.70	66.25	53.65	67.60	80.96	79.77	74.59	80.08	77.52	78.04	93.19	90.44	-----
Bituminous coal..... do.....	103.36	100.62	96.37	90.60	93.30	106.30	97.85	105.90	106.55	107.76	107.31	115.82	114.71	-----
Crude-petroleum and natural-gas production: Petroleum and natural-gas production..... dollars..	110.56	110.83	110.97	108.81	107.06	110.57	110.83	106.67	110.02	107.60	112.06	108.54	111.78	-----
Nonmetallic mining and quarrying..... do.....	84.25	81.00	83.22	85.45	89.59	91.49	91.94	93.39	95.34	95.37	92.84	89.67	89.04	-----
Contract construction..... do.....	107.10	100.53	106.44	107.88	111.08	110.11	111.90	113.70	114.91	115.82	110.66	109.43	110.98	-----
Nonbuilding construction..... do.....	103.79	96.21	101.90	103.45	110.56	108.67	110.57	114.66	117.32	118.71	108.11	105.86	105.11	-----
Building construction..... do.....	108.06	101.64	107.71	108.63	111.08	110.77	112.17	113.40	114.25	115.18	111.16	110.37	112.29	-----
Transportation and public utilities:														
Local railways and bus lines..... do.....	88.61	88.83	89.03	90.10	90.30	91.16	91.38	90.95	90.74	90.53	91.16	92.66	93.09	-----
Telephone..... do.....	76.38	76.78	76.36	76.53	77.11	78.31	79.31	79.90	81.12	81.51	82.97	81.06	80.60	-----
Telegraph..... do.....	85.90	86.10	86.52	87.35	89.04	91.34	91.76	91.78	93.63	93.41	92.51	93.18	93.98	-----
Gas and electric utilities..... do.....	97.51	98.81	97.77	99.55	98.42	100.12	100.12	101.02	101.84	102.66	103.57	103.57	103.0	

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
EMPLOYMENT AND POPULATION—Continued														
WAGES—Continued														
Average hourly gross earnings (U. S. Department of Labor):†														
All manufacturing industries.....dollars.....	2.11	2.10	2.11	2.11	2.12	2.12	2.13	2.13	2.14	2.14	2.17	2.19	2.19	p 2.19
Excluding overtime.....do.....	2.06	2.06	2.07	2.07	2.07	2.07	2.08	2.07	2.08	2.08	2.11	2.12	2.13	.....
Durable-goods industries.....do.....	2.24	2.24	2.25	2.25	2.26	2.27	2.28	2.29	2.30	2.29	2.34	* 2.36	* 2.35	p 2.36
Excluding overtime.....do.....	2.20	2.20	2.21	2.21	2.21	2.22	2.23	2.23	2.24	2.23	2.26	2.28	2.29	.....
Ordinance and accessories.....do.....	2.44	2.44	2.45	2.45	2.46	2.48	2.48	2.48	2.50	2.50	2.51	2.54	* 2.53	p 2.54
Lumber and wood products (except furniture).....dollars.....	1.81	1.82	1.82	1.84	1.88	1.88	1.89	1.91	1.94	1.95	1.93	* 1.92	* 1.90	p 1.89
Sawmills and planing mills.....do.....	1.77	1.78	1.79	1.79	1.84	1.84	1.86	1.88	1.89	1.89	1.88	* 1.87	* 1.84	.....
Furniture and fixtures.....do.....	1.76	1.77	1.77	1.77	1.77	1.78	1.77	1.78	1.80	1.79	1.79	1.80	* 1.80	p 1.79
Stone, clay, and glass products.....do.....	2.10	2.09	2.09	2.09	2.09	2.10	2.11	2.13	2.16	2.11	2.14	2.16	2.16	p 2.17
Primary metal industries.....do.....	2.56	2.56	2.57	2.58	2.58	2.61	2.68	2.70	2.73	2.74	2.75	2.75	* 2.77	p 2.78
Blast furnaces, steel works, and rolling mills.....dollars.....	2.76	2.75	2.76	2.78	2.77	2.82	2.94	2.96	2.99	2.99	3.00	3.00	3.03	.....
Primary smelting and refining of nonferrous metals.....do.....	2.42	2.44	2.43	2.42	2.43	2.43	2.47	2.52	2.52	2.54	2.55	* 2.55	2.54	.....
Fabricated metal prod. (except ordnance, machinery, transportation equipment).....dollars.....	2.22	2.22	2.23	2.24	2.25	2.27	2.28	2.29	2.29	2.28	2.32	2.33	* 2.32	p 2.33
Machinery (except electrical).....do.....	2.34	2.35	2.36	2.36	2.37	2.38	2.38	2.38	2.39	2.39	2.43	2.44	2.44	p 2.44
Electrical machinery.....do.....	2.12	2.13	2.14	2.14	2.14	2.15	2.15	2.14	2.16	2.15	2.19	2.20	* 2.21	p 2.21
Transportation equipment.....do.....	2.46	2.46	2.47	2.47	2.49	2.50	2.53	2.55	2.55	2.55	2.63	2.66	* 2.62	p 2.62
Motor vehicles and equipment.....do.....	2.48	2.48	2.50	2.50	2.51	2.51	2.51	2.54	2.55	2.55	2.62	2.70	* 2.74	2.65
Aircraft and parts.....do.....	2.43	2.44	2.44	2.44	2.48	2.51	2.54	2.55	2.55	2.57	2.56	* 2.58	2.58	.....
Ship and boat building and repairs.....do.....	2.42	2.43	2.45	2.45	2.45	2.45	2.51	2.55	2.56	2.58	2.57	* 2.59	2.59	.....
Railroad equipment.....do.....	2.60	2.60	2.64	2.66	2.65	2.64	2.65	2.64	2.67	2.71	2.72	* 2.73	2.69	.....
Instruments and related products.....do.....	2.15	2.15	2.17	2.17	2.18	2.19	2.20	2.21	2.22	2.21	2.23	2.24	* 2.25	p 2.24
Miscellaneous mfg. industries.....do.....	1.85	1.84	1.84	1.85	1.84	1.85	1.84	1.84	1.85	1.85	1.86	* 1.88	* 1.90	p 1.89
Nondurable-goods industries.....do.....	1.92	1.92	1.93	1.94	1.94	1.94	1.94	1.93	1.95	1.95	1.96	1.97	1.98	p 1.98
Excluding overtime.....do.....	1.88	1.87	1.88	1.89	1.89	1.89	1.89	1.88	1.89	1.89	1.90	1.91	1.92	.....
Food and kindred products.....do.....	2.01	2.01	2.01	2.01	2.01	2.01	1.99	1.97	1.99	2.00	2.04	* 2.06	* 2.00	p 2.09
Meat products.....do.....	2.24	2.23	2.23	2.22	2.22	2.23	2.25	2.23	2.28	2.28	2.32	* 2.31	2.34	.....
Dairy products.....do.....	1.91	1.90	1.90	1.92	1.92	1.94	1.97	1.97	1.99	1.98	1.99	* 2.00	2.02	.....
Canning and preserving.....do.....	1.71	1.70	1.69	1.73	1.70	1.66	1.58	1.65	1.68	1.66	1.64	1.71	1.75	.....
Bakery products.....do.....	1.93	1.95	1.94	1.95	1.96	1.97	1.98	1.98	1.99	1.99	2.00	* 2.02	2.01	.....
Beverages.....do.....	2.26	2.26	2.26	2.25	2.30	2.32	2.33	2.30	2.32	2.31	2.33	* 2.35	2.33	.....
Tobacco manufactures.....do.....	1.56	1.56	1.59	1.65	1.66	1.67	1.66	1.59	1.50	1.52	1.60	* 1.65	* 1.64	p 1.65
Textile-mill products.....do.....	1.50	1.50	1.50	1.50	1.50	1.51	1.50	1.51	1.51	1.52	1.52	1.52	1.53	p 1.53
Broadwoven fabric mills.....do.....	1.45	1.45	1.45	1.44	1.44	1.45	1.45	1.46	1.46	1.46	1.46	1.47	1.47	.....
Knitting mills.....do.....	1.46	1.46	1.46	1.47	1.46	1.46	1.45	1.45	1.47	1.47	1.48	* 1.47	1.48	.....
Apparel and other finished textile products.....dollars.....	1.51	1.50	1.49	1.50	1.50	1.50	1.50	1.52	1.53	1.53	1.52	1.52	* 1.53	p 1.54
Paper and allied products.....do.....	2.08	2.08	2.08	2.09	2.10	2.11	2.12	2.13	2.14	2.14	2.14	2.15	2.16	p 2.17
Pulp, paper, and paperboard mills.....do.....	2.21	2.21	2.21	2.21	2.22	2.24	2.26	2.26	2.27	2.27	2.28	2.29	2.29	.....
Printing, publishing, and allied industries.....do.....	2.54	2.55	2.56	2.55	2.58	2.59	2.59	2.60	2.62	2.63	2.62	2.65	* 2.63	p 2.65
Chemicals and allied products.....do.....	2.27	2.28	2.27	2.27	2.29	2.31	2.33	2.34	2.34	2.34	2.35	2.36	2.37	p 2.36
Industrial organic chemicals.....do.....	2.43	2.43	2.44	2.45	2.45	2.46	2.48	2.49	2.50	2.51	2.52	2.52	2.53	.....
Products of petroleum and coal.....do.....	2.72	2.72	2.72	2.74	2.72	2.73	2.76	2.73	2.76	2.74	2.77	2.77	* 2.78	p 2.80
Petroleum refining.....do.....	2.82	2.81	2.81	2.84	2.82	2.83	2.86	2.82	2.85	2.83	2.85	2.85	2.86	.....
Rubber products.....do.....	2.29	2.28	2.29	2.29	2.30	2.33	2.35	2.39	2.39	2.39	2.41	2.45	* 2.43	p 2.44
Tires and inner tubes.....do.....	2.67	2.65	2.65	2.65	2.66	2.72	2.74	2.80	2.80	2.81	2.83	2.87	2.85	.....
Leather and leather products.....do.....	1.56	1.56	1.57	1.57	1.57	1.57	1.55	1.56	1.58	1.58	1.59	1.59	1.60	p 1.61
Footwear (except rubber).....do.....	1.51	1.51	1.52	1.51	1.51	1.51	1.50	1.51	1.53	1.53	1.54	1.54	1.55	.....
Nonmanufacturing industries:														
Mining*.....do.....	2.57	2.58	2.56	2.53	2.52	2.56	2.55	2.55	2.56	2.56	2.59	2.60	2.64	.....
Metal.....do.....	2.45	2.45	2.44	2.42	2.41	2.43	2.51	2.53	2.54	2.54	2.54	* 2.55	2.57	.....
Anthracite.....do.....	2.68	2.68	2.65	2.63	2.62	2.62	2.59	2.59	2.60	2.61	2.61	2.64	2.66	.....
Bituminous coal.....do.....	3.04	3.04	3.04	3.02	3.00	3.02	3.02	3.00	3.01	3.01	3.04	* 3.04	3.16	.....
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas prod.....dollars.....	2.69	2.69	2.70	2.68	2.65	2.71	2.69	2.66	2.69	2.67	2.72	2.68	2.70	.....
Nonmetallic mining and quarrying.....do.....	2.03	2.03	2.02	2.02	2.05	2.07	2.08	2.08	2.10	2.11	2.11	* 2.13	2.12	.....
Contract construction.....do.....	3.00	3.01	2.99	2.98	2.97	2.96	3.00	3.00	3.04	3.04	3.04	* 3.10	3.10	.....
Nonbuilding construction.....do.....	2.71	2.71	2.71	2.68	2.69	2.67	2.71	2.73	2.78	2.78	2.73	* 2.78	2.73	.....
Building construction.....do.....	3.07	3.08	3.06	3.06	3.06	3.06	3.09	3.09	3.13	3.13	3.14	* 3.19	3.19	.....
Transportation and public utilities:														
Local railways and bus lines.....do.....	2.08	2.09	2.09	2.11	2.10	2.12	2.13	2.12	2.14	2.13	2.14	* 2.16	2.17	.....
Telephone.....do.....	2.01	2.01	2.02	2.03	2.04	2.05	2.06	2.07	2.08	2.09	2.09	* 2.10	2.11	.....
Telegraph.....do.....	2.09	2.10	2.10	2.11	2.12	2.18	2.19	2.18	2.24	2.24	2.24	2.24	2.27	.....
Gas and electric utilities.....do.....	2.39	2.41	2.42	2.44	2.43	2.46	2.46	2.47	2.49	2.51	2.52	2.52	2.52	.....
Wholesale and retail trade:														
Wholesale trade.....do.....	2.13	2.15	2.15	2.15	2.16	2.18	2.19	2.18	2.20	2.18	2.20	* 2.19	2.21	.....
Retail trade (except eating and drinking places).....dollars.....	1.68	1.68	1.67	1.68	1.69	1.70	1.71	1.71	1.71	1.71	1.71	1.68	1.74	.....
General-merchandise stores.....do.....	1.35	1.34	1.33	1.34	1.35	1.37	1.37	1.35	1.36	1.36	1.35	1.33	1.40	.....
Food and liquor stores.....do.....	1.83	1.84	1.84	1.85	1.85	1.86	1.86	1.86	1.87	1.89	1.90	1.88	1.87	.....
Automotive and accessories dealers.....do.....	1.88	1.86	1.86	1.87	1.91	1.92	1.93	1.93	1.91	1.90	1.92	* 1.94	1.97	.....
Service and miscellaneous:														
Hotels, year-round.....do.....	1.11	1.12	1.11	1.11	1.12	1.13	1.14	1.12	1.13	1.13	1.14	1.16	1.15	.....
Laundries.....do.....	1.12	1.12	1.12	1.13	1.13	1.14	1.14	1.14	1.14	1.14	1.14	* 1.14	1.15	.....
Cleaning and dyeing plants.....do.....	1.30	1.29	1.30	1.31	1.32	1.34	1.33	1.33	1.33	1.34	1.34	1.34	1.35	.....
Miscellaneous wage data:														
Construction wages (ENR):\$														
Common labor.....dol. per hr.....	2.373	2.379	2.382	2.389	2.411	2.440	2.463	2.468	2.472	2.477	2.480	2.482	2.504	2.504
Skilled labor.....do.....	3.626	3.624	3.628	3.636	3.643	3.682	3.720	3.726	3.741	3.753	3.756	3.764	3.781	3.792
Equipment operators*.....do.....	3.247	3.286	3.286	3.302	3.336	3.359	3.369	3.386	3.389	3.390	3.393	3.394	3.378	3.417
Farm wages, without board or room (quarterly).....dol. per hr.....	.97			.94			.94			.88			1.03	
Railway wages (average, class I).....do.....	2.385	2.445	2.407	2.391	2.438	2.453	2.433	2.456	2.453	2.431	2.568	2.529		
Road-building wages, common labor (qtrly).....do.....	1.96			1.87			2.07			2.12			1.94	

* Revised. † Preliminary. ‡ See note marked "S" for p. S-11.

§ Data through 1956 shown in the 1957 edition of BUSINESS STATISTICS are based on adjustment factors; the 1956 figures therein have since been revised to reflect calculations from overtime hours now regularly collected. Revisions for 1956 appear in the August 1957 SURVEY; the published estimates through 1955 are essentially comparable.

¶ Includes data for industries not shown separately. * Formerly "Automobiles." Data not affected.

* Rates as of March 1, 1959: Common labor, \$2.503; skilled labor, \$3.796; equipment operators, \$3.418. Scattered revisions for 1952-55 for skilled labor rates are available upon request. † New series. A average hourly earnings in the mining industry for January 1947-February 1957 are available upon request. ‡ Wages for equipment operators are arithmetic averages of wages in 20 cities. The three types of equipment covered are tractors (including bulldozers, on 70-100 h.p. machines), power cranes and shovels (¾ cubic yard), and air compressors; for wages back to January 1956, see the December 1957 SURVEY.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FINANCE														
BANKING														
Acceptances and commercial paper outstanding:														
Bankers' acceptances.....mil. of dol.	1,422	1,523	1,529	1,479	1,441	1,352	1,353	1,363	1,281	1,255	1,209	1,194	1,133	-----
Commercial paper.....do.	654	776	862	919	946	965	966	981	958	961	940	840	875	-----
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: Total.....mil. of dol.	3,363	3,404	3,464	3,527	3,595	3,670	3,725	3,766	3,784	3,802	3,791	3,812	3,868	3,959
Farm mortgage loans: Federal land banks.....do.	1,925	1,934	1,947	1,958	1,972	1,989	2,002	2,017	2,036	2,052	2,065	2,089	2,109	2,138
Loans to cooperatives.....do.	456	442	428	413	405	408	425	453	473	507	526	510	519	518
Other loans and discounts.....do.	982	1,028	1,089	1,155	1,218	1,273	1,298	1,295	1,275	1,243	1,199	1,214	1,240	1,303
Bank debits, total (344 centers).....do.	212,908	181,729	203,870	204,126	195,116	219,465	206,524	185,849	195,205	212,894	183,092	238,975	221,925	195,770
New York City.....do.	84,355	72,803	84,409	85,510	77,315	95,473	82,214	68,620	70,887	79,620	64,804	92,711	86,507	74,346
6 other centers ^o.....do.	41,992	36,188	40,363	39,354	38,645	41,228	40,701	37,942	40,520	43,594	38,224	48,080	44,505	39,635
Federal Reserve banks, condition, end of month:														
Assets, total ^q.....do.	51,428	51,150	50,731	51,315	50,917	51,458	50,960	51,471	51,264	51,538	53,254	53,095	52,223	52,226
Reserve bank credit outstanding, total ^q.....do.	24,352	24,330	24,570	24,672	25,313	26,283	25,477	26,739	26,130	26,675	28,006	27,755	27,197	27,020
Discounts and advances.....do.	217	122	137	156	144	41	94	555	255	407	717	64	462	632
United States Government securities.....do.	23,331	23,240	23,628	23,681	24,162	25,438	24,480	25,346	24,986	25,443	26,229	26,347	25,715	25,350
Gold certificate reserves.....do.	22,104	22,090	21,804	21,409	21,005	20,767	20,621	20,424	20,288	20,105	20,019	19,951	19,892	19,893
Liabilities, total ^q.....do.	51,428	51,150	50,731	51,315	50,917	51,458	50,960	51,471	51,264	51,538	53,254	53,095	52,223	52,226
Deposits, total ^q.....do.	19,956	19,785	19,650	19,516	19,416	19,883	18,999	19,723	19,171	19,448	20,074	19,526	19,943	19,677
Member-bank reserve balances.....do.	18,958	18,667	18,532	18,254	18,176	18,784	17,764	18,538	18,147	18,462	18,994	18,504	18,878	18,540
Excess reserves (estimated).....do.	415	481	675	568	633	626	—37	678	362	453	777	—70	523	527
Federal Reserve notes in circulation.....do.	26,711	26,559	26,537	26,375	26,570	26,705	26,802	26,961	26,871	27,003	27,529	27,872	27,163	27,022
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent.	47.4	47.7	47.2	46.7	45.7	44.6	45.0	43.8	44.1	43.3	42.1	42.1	42.2	42.6
Weekly reporting member banks of Fed. Reserve System, condition, Wednesday nearest end of month:														
Deposits:														
Demand, adjusted ^o.....mil. of dol.	56,134	54,943	54,119	55,699	55,434	54,560	56,647	55,509	55,967	57,283	57,214	59,045	58,620	57,070
Demand, except interbank:														
Individuals, partnerships, and corporations.....mil. of dol.	57,924	57,040	56,070	57,863	56,917	57,176	58,520	58,015	59,152	60,097	60,209	64,427	61,235	60,358
States and political subdivisions.....do.	4,176	4,141	4,286	4,937	4,739	4,426	4,222	4,242	4,151	3,966	4,185	4,410	4,325	4,172
United States Government.....do.	1,048	2,308	3,092	3,945	3,556	6,372	2,695	3,527	2,487	1,966	2,780	2,838	2,766	2,723
Time, except interbank, total ^q.....do.	23,415	23,967	24,693	25,212	25,627	26,295	26,432	26,477	26,347	26,350	25,977	26,461	26,340	26,368
Individuals, partnerships, and corporations.....mil. of dol.	22,062	22,390	23,003	23,367	23,701	24,168	24,376	24,519	24,506	24,577	24,331	24,740	24,613	24,647
States and political subdivisions.....do.	1,216	1,443	1,551	1,703	1,781	1,956	1,888	1,790	1,674	1,603	1,476	1,538	1,543	1,544
Interbank (demand and time).....do.	13,293	13,639	15,155	14,777	14,500	15,797	14,980	15,229	15,046	14,531	14,591	16,209	13,824	13,544
Investments, total.....do.	33,942	35,080	36,842	39,488	40,032	41,749	41,356	42,133	40,920	41,126	41,287	41,181	41,283	40,017
U.S. Government obligations, direct and guaranteed, total.....mil. of dol.	25,923	26,856	28,113	30,548	31,093	32,575	32,002	32,674	31,431	31,632	32,149	31,894	32,126	30,825
Bills.....do.	1,431	1,552	2,057	2,146	1,964	2,294	1,923	1,389	1,364	1,770	2,410	2,280	2,069	2,229
Certificates.....do.	1,799	1,119	1,140	1,169	1,298	1,650	1,663	4,421	4,168	3,999	4,160	4,111	3,640	3,629
Bonds and guaranteed obligations.....do.	18,028	19,338	19,965	20,159	20,564	21,763	21,428	19,957	19,226	19,112	18,680	18,637	18,294	18,063
Notes.....do.	4,665	4,847	4,951	7,074	7,267	6,868	6,988	6,907	6,673	6,751	6,899	6,866	8,123	6,964
Other securities.....do.	8,019	8,224	8,729	8,940	8,939	9,174	9,354	9,459	9,489	9,494	9,138	9,287	9,157	9,192
Loans (adjusted), total ^o.....do.	52,245	52,281	52,699	52,995	52,068	53,513	52,156	52,165	52,675	52,780	53,643	55,393	53,896	53,840
Commercial, industrial, and agricultural.....do.	30,638	30,448	30,842	30,185	29,795	30,371	29,545	29,885	30,287	30,337	30,675	31,418	30,275	30,258
To brokers and dealers in securities.....do.	1,645	1,882	1,983	2,749	2,204	2,819	2,308	1,831	1,808	1,641	1,856	2,504	2,119	1,908
Other loans for purchasing or carrying securities.....mil. of dol.	1,125	1,178	1,274	1,315	1,288	1,433	1,344	1,245	1,237	1,240	1,234	1,270	1,319	1,339
Real-estate loans.....do.	8,744	8,742	8,695	8,746	8,821	8,890	8,970	9,074	9,182	9,350	9,505	9,601	9,665	9,757
Other loans.....do.	11,226	11,170	11,056	11,157	11,118	11,182	11,168	11,314	11,342	11,388	11,556	11,825	11,744	11,809
Money and interest rates: [§]														
Bank rates on business loans:														
In 19 cities.....percent.	-----	-----	4.49	-----	-----	4.17	-----	-----	4.21	-----	-----	4.50	-----	-----
New York City.....do.	-----	-----	4.20	-----	-----	3.88	-----	-----	4.00	-----	-----	4.29	-----	-----
7 other northern and eastern cities.....do.	-----	-----	4.17	-----	-----	4.17	-----	-----	4.21	-----	-----	4.50	-----	-----
11 southern and western cities.....do.	-----	-----	4.77	-----	-----	4.58	-----	-----	4.54	-----	-----	4.79	-----	-----
Discount rate (N. Y. F. R. Bank).....do.	2.75	2.75	2.25	1.75	1.75	1.75	1.75	1.75	2.00	2.00	2.50	2.50	2.50	-----
Federal intermediate credit bank loans.....do.	4.55	4.42	4.10	4.00	3.29	3.17	3.15	3.09	3.02	3.06	3.23	3.64	3.78	3.87
Federal land bank loans.....do.	5.63	5.50	5.38	5.21	5.17	5.17	5.17	5.13	5.13	5.17	5.17	5.17	5.25	5.25
Open market rates, New York City:														
Bankers' acceptances (prime, 90 days).....do.	3.06	2.30	1.80	1.52	1.30	1.13	1.13	1.65	2.39	2.75	2.75	2.75	2.75	2.75
Commercial paper (prime, 4-6 months).....do.	3.49	2.63	2.33	1.90	1.71	1.54	1.50	1.96	2.93	3.23	3.08	3.33	3.30	3.26
Stock Exchange call loans, going rate [*]do.	4.27	3.88	3.88	3.76	3.50	3.50	3.50	3.50	3.65	3.75	3.75	3.75	3.75	3.75
Yield on U. S. Government securities:														
3-month bills.....do.	2.598	1.562	1.354	1.126	1.046	.881	.962	1.686	2.484	2.793	2.756	2.814	2.837	2.712
3-5 year taxable issues.....do.	2.77	2.67	2.50	2.33	2.25	2.25	2.54	3.11	3.57	3.63	3.60	3.65	3.86	3.85
Savings deposits, balance to credit of depositors:														
New York State savings banks.....mil. of dol.	18,701	18,780	19,009	19,024	19,128	19,340	19,378	19,453	19,641	19,667	19,778	20,044	20,067	20,119
U. S. postal savings.....do.	1,306	1,288	1,271	1,256	1,241	1,213	1,198	1,184	1,169	1,158	1,146	1,134	1,121	1,107
CONSUMER CREDIT †														
(Short- and Intermediate-term)														
Total outstanding, end of month.....mil. of dol.	43,904	43,017	42,500	42,617	42,985	43,079	42,923	43,128	43,144	43,164	43,464	45,065	44,415	-----
Installment credit, total.....do.	33,713	33,278	32,940	32,888	32,910	33,008	33,074	33,165	33,079	33,052	33,126	33,865	33,768	-----
Automobile paper.....do.	15,235	15,030	14,793	14,691	14,613	14,590	14,567	14,514	14,332	14,164	14,066	14,131	14,155	-----
Other consumer-goods paper.....do.	8,195	8,277	8,173	8,124	8,153	8,190	8,197	8,254	8,312	8,411	8,528	8,881	8,881	-----
Repair and modernization loans.....do.	2,069	2,041	2,019	2,017	2,058	2,048	2,061	2,091	2,107	2,128	2,146	2,145	2,125	-----
Personal loans.....do.	7,914	7,930	7,940	8,056	8,101	8,180	8,249	8,306	8,328	8,349	8,386	8,582	8,607	-----

^{*} Revised. ^o Preliminary.

^q Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles. ^q Includes data not shown separately.

^o For demand deposits, the term "adjusted" denotes exclusion of interbank and U. S. Government deposits and of cash items reported as in process of collection; for loans, exclusion of loan banks and deduction of valuation reserves (individual loan items are gross, i. e., before deduction of valuation reserves). [§] For bond yields, see p. S-20.

^{*} New series (from Board of Governors of Federal Reserve System). Data (available back to January 1957) are averages of daily rates for both renewal and new loans.

Data are as of end of consecutive 4-week periods ending in month indicated, except June figure which is as of June 30 (end of fiscal year).

† Revisions, incorporating more comprehensive information, appear in the *Federal Reserve Bulletin* as follows: 1955-56 data, in December 1957 issue; 1957 data, in November 1958 issue.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FINANCE—Continued														
CONSUMER CREDIT¹—Continued (Short- and Intermediate-term)														
Total outstanding, end of month—Continued														
Installment credit, total—Continued														
By type of holder:														
Financial institutions, total.....mil. of dol.	29,171	28,907	28,646	28,724	28,703	28,774	28,917	28,983	28,758	28,666	28,648	28,943	29,016	-----
Commercial banks.....do.	12,647	12,451	12,333	12,444	12,467	12,520	12,606	12,655	12,607	12,612	12,617	12,730	12,856	-----
Sales-finance companies.....do.	9,464	9,405	9,284	9,200	9,129	9,105	9,121	9,083	8,891	8,777	8,708	8,740	8,733	-----
Credit unions.....do.	2,402	2,404	2,410	2,452	2,478	2,510	2,545	2,578	2,591	2,613	2,628	2,664	3,374	-----
Consumer finance companies.....do.	3,321	3,307	3,287	3,292	3,277	3,283	3,292	3,294	3,280	3,274	3,281	3,381	2,639	-----
Other.....do.	1,337	1,340	1,332	1,336	1,352	1,356	1,353	1,373	1,389	1,390	1,414	1,428	1,414	-----
Retail outlets, total.....do.	4,542	4,371	4,294	4,164	4,207	4,234	4,157	4,182	4,321	4,386	4,478	4,922	4,752	-----
Department stores.....do.	1,381	1,326	1,343	1,241	1,278	1,310	1,241	1,251	1,393	1,426	1,474	1,702	1,615	-----
Furniture stores.....do.	1,170	1,140	1,103	1,091	1,092	1,093	1,093	1,110	1,110	1,126	1,149	1,220	1,183	-----
Automobile dealers.....do.	471	464	455	450	446	444	443	440	433	427	424	425	425	-----
Other.....do.	1,520	1,441	1,393	1,382	1,391	1,387	1,380	1,381	1,385	1,407	1,431	1,575	1,529	-----
Noninstallment credit, total.....do.	10,191	9,739	9,560	9,729	10,075	10,071	9,849	9,963	10,065	10,112	10,338	11,200	10,647	-----
Single-payment loans.....do.	3,386	3,404	3,397	3,352	3,476	3,482	3,373	3,453	3,495	3,414	3,499	3,543	3,464	-----
Charge accounts.....do.	4,290	3,754	3,579	3,772	4,010	4,012	3,927	3,956	4,033	4,191	4,297	5,018	4,504	-----
Service credit.....do.	2,515	2,581	2,584	2,605	2,589	2,577	2,549	2,554	2,537	2,507	2,542	2,639	2,679	-----
By type of holder:														
Financial institutions.....do.	3,386	3,404	3,397	3,352	3,476	3,482	3,373	3,453	3,495	3,414	3,499	3,543	3,464	-----
Retail outlets.....do.	4,290	3,754	3,579	3,772	4,010	4,012	3,927	3,956	4,033	4,191	4,297	5,018	4,504	-----
Service credit.....do.	2,515	2,581	2,584	2,605	2,589	2,577	2,549	2,554	2,537	2,507	2,542	2,639	2,679	-----
Installment credit extended and repaid:														
Unadjusted:														
Extended, total.....do.	3,088	2,742	3,156	3,335	3,371	3,477	3,483	3,385	3,297	3,475	3,338	4,350	3,321	-----
Automobile paper.....do.	1,176	1,014	1,094	1,211	1,199	1,257	1,281	1,193	1,105	1,173	1,091	1,360	1,248	-----
Other consumer-goods paper.....do.	794	714	901	876	1,000	973	956	976	993	1,075	1,054	1,435	886	-----
All other.....do.	1,118	1,014	1,161	1,248	1,172	1,247	1,246	1,216	1,199	1,227	1,193	1,555	1,187	-----
Repaid, total.....do.	3,470	3,177	3,494	3,387	3,349	3,379	3,417	3,294	3,383	3,502	3,264	3,611	3,418	-----
Automobile paper.....do.	1,350	1,219	1,331	1,313	1,277	1,280	1,304	1,246	1,287	1,341	1,189	1,295	1,224	-----
Other consumer-goods paper.....do.	991	932	999	931	966	941	949	919	935	976	937	956	1,012	-----
All other.....do.	1,129	1,026	1,164	1,143	1,106	1,158	1,164	1,129	1,161	1,185	1,138	1,360	1,182	-----
Adjusted:														
Extended, total.....do.	3,484	3,221	3,188	3,261	3,246	3,262	3,328	3,416	3,326	3,451	3,594	3,720	3,799	-----
Automobile paper.....do.	1,325	1,165	1,062	1,143	1,094	1,095	1,151	1,142	1,082	1,199	1,276	1,420	1,437	-----
Other consumer-goods paper.....do.	940	903	985	923	992	968	965	1,018	1,005	1,041	1,002	1,002	1,047	-----
All other.....do.	1,219	1,153	1,141	1,195	1,160	1,199	1,212	1,256	1,239	1,247	1,277	1,298	1,315	-----
Repaid, total.....do.	3,413	3,388	3,384	3,390	3,338	3,391	3,365	3,403	3,376	3,418	3,447	3,414	3,412	-----
Automobile paper.....do.	1,356	1,311	1,294	1,326	1,284	1,278	1,275	1,276	1,246	1,281	1,243	1,262	1,252	-----
Other consumer-goods paper.....do.	928	959	963	919	940	961	948	947	949	964	1,001	953	956	-----
All other.....do.	1,129	1,118	1,127	1,145	1,114	1,152	1,142	1,180	1,181	1,173	1,203	1,199	1,204	-----
FEDERAL GOVERNMENT FINANCE														
Budget receipts and expenditures:														
Receipts, total.....mil. of dol.	5,243	7,756	11,182	6,039	7,334	11,849	3,624	6,280	8,119	3,446	5,979	6,848	4,956	-----
Receipts, net.....do.	4,786	6,299	9,501	3,496	4,925	10,785	2,946	4,838	7,208	2,769	4,062	6,180	4,528	-----
Customs.....do.	69	58	69	68	63	66	72	67	75	82	72	76	76	-----
Individual income taxes.....do.	3,034	4,741	2,658	3,584	4,253	3,665	1,453	3,599	3,909	1,387	3,735	2,512	2,944	-----
Corporation income and profits taxes.....do.	486	406	6,538	476	449	5,906	479	316	2,267	374	319	2,419	424	-----
Employment taxes.....do.	385	1,302	680	722	1,293	818	355	1,105	549	386	816	441	321	-----
Other internal revenue and receipts.....do.	1,270	1,249	1,237	1,189	1,276	1,394	1,265	1,193	1,320	1,217	1,038	1,397	1,192	-----
Expenditures, total.....do.	6,011	5,528	5,749	6,122	5,846	6,621	6,613	6,198	6,633	7,144	6,237	7,080	6,776	-----
Interest on public debt.....do.	693	606	616	613	595	615	642	574	578	600	607	647	675	-----
Veterans' services and benefits.....do.	433	429	432	465	436	431	431	404	410	454	441	440	-----	-----
Major national security.....do.	3,765	3,590	3,672	3,730	3,712	4,335	3,819	3,675	3,934	4,309	3,297	4,212	-----	-----
All other expenditures.....do.	1,120	903	1,029	1,313	1,102	1,240	1,721	1,545	1,712	1,781	1,891	1,781	-----	-----
Public debt and guaranteed obligations:														
Gross debt (direct), end of month, total.....do.	274,555	274,679	272,624	275,057	275,653	276,343	275,466	278,476	276,666	280,211	283,060	282,922	285,801	285,104
Interest bearing, total.....do.	272,777	272,959	270,948	273,447	274,030	274,698	273,910	276,951	275,004	278,561	281,425	280,839	283,808	283,243
Public issues.....do.	227,307	227,000	225,137	228,004	227,915	228,452	228,033	230,638	229,008	233,194	236,313	235,999	239,901	239,373
Special issues.....do.	45,470	45,959	45,810	45,443	46,115	46,246	45,877	46,313	45,996	45,367	45,112	44,840	43,907	43,870
Noninterest bearing.....do.	1,777	1,720	1,676	1,610	1,622	1,646	1,556	1,525	1,661	1,650	1,635	2,084	1,993	1,861
Obligations guaranteed by U. S. Government, end of month.....mil. of dol.	101	103	104	94	97	101	102	108	118	112	107	109	106	112
U. S. Savings bonds:														
Amount outstanding, end of month.....do.	52,846	52,754	52,663	52,550	52,462	52,349	52,263	52,193	52,118	52,031	51,971	51,878	51,624	51,520
Sales, series E through K.....do.	510	407	418	398	368	376	418	369	352	378	324	370	486	383
Redemptions.....do.	998	590	600	605	551	610	626	534	523	551	481	586	867	584
Federal business-type activities, end of quarter: ²														
Assets, except interagency, total.....mil. of dol.			172,242			172,677								
Loans receivable, total (less reserves).....do.			23,147			22,383								
To aid agriculture.....do.			7,605			6,914								
To aid homeowners.....do.			4,917			4,628								
Foreign loans.....do.			8,965			9,046								
All other.....do.			2,013			2,306								
Commodities, supplies, and materials.....do.			21,206			21,540								
U. S. Government securities.....do.			4,523			4,467								
Other securities and investments.....do.			3,753			3,731								
Land, structures, and equipment.....do.			10,020			10,459								
All other assets.....do.			9,594			10,097								
Liabilities, except interagency, total.....do.			18,270			18,013								
Bonds, notes, and debentures.....do.			4,798			3,862								
Other liabilities.....do.			3,472			4,151								
Private proprietary interest.....do.			1,183			1,204								
U. S. Government proprietary interest.....do.			162,759			163,400								

¹ Revised. ² Preliminary. ³ See note marked "C".

⁴ See corresponding note on p. S-16. ⁵ Includes data for defense support beginning January 1957.

⁶ Effective May 1957, for series E and H (series J and K discontinued after April 30, 1957). Data for various months through September 1958, however, include minor amounts due to late reporting or adjustments on discontinued series (F, G, J, K).

⁷ Figures are not directly comparable from quarter to quarter, since activities covered vary. Data reflect the condition of activities (public-enterprise and intragovernmental funds, certain other activities of the U. S. Government, and certain deposit and trust revolving funds) reporting to the Treasury under Department Circular No. 966; excluded from the data are activities reported other than quarterly. Interagency items are excluded except in the case of trust revolving funds.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FINANCE—Continued														
LIFE INSURANCE														
Institute of Life Insurance:†														
Assets, total, all U. S. life insurance companies														
Bonds (book value), domestic and foreign, total	101,961	102,310	102,711	103,058	103,508	104,008	104,578	105,054	105,498	106,053	106,540	107,419	-----	-----
mil. of dol.														
U. S. Government.....do.....	51,885	52,022	52,154	52,407	52,545	52,804	53,202	53,444	53,638	53,988	54,172	54,302	-----	-----
State, county, municipal (U. S.).....do.....	7,199	7,214	7,095	7,106	7,036	7,083	7,258	7,300	7,307	7,319	7,344	7,205	-----	-----
Public utility (U. S.).....do.....	2,428	2,438	2,461	2,474	2,502	2,537	2,561	2,597	2,616	2,641	2,672	2,685	-----	-----
Railroad (U. S.).....do.....	14,706	14,728	14,782	14,819	14,830	14,895	14,962	15,012	15,085	15,170	15,183	15,247	-----	-----
Industrial and miscellaneous (U. S.).....do.....	3,852	3,852	3,851	3,849	3,848	3,843	3,835	3,839	3,835	3,829	3,828	3,830	-----	-----
Total.....do.....	20,802	20,877	21,028	21,195	21,308	21,400	21,523	21,606	21,700	21,931	22,043	22,214	-----	-----
Stocks (book value), domestic and foreign, total														
mil. of dol.	3,013	3,023	3,098	3,105	3,118	3,159	3,159	3,151	3,191	3,187	3,198	3,359	-----	-----
Preferred (U. S.).....do.....	1,623	1,625	1,637	1,640	1,641	1,654	1,659	1,657	1,654	1,651	1,651	1,646	-----	-----
Common (U. S.).....do.....	1,371	1,378	1,439	1,442	1,453	1,482	1,477	1,469	1,508	1,504	1,516	1,678	-----	-----
Mortgage loans, total.....do.....	35,462	35,587	35,727	35,840	35,956	36,060	36,183	36,323	36,462	36,648	36,794	37,097	-----	-----
Nonfarm.....do.....	32,873	32,990	33,117	33,213	33,316	33,409	33,519	33,645	33,776	33,955	34,093	34,388	-----	-----
Real estate.....do.....	3,143	3,168	3,191	3,222	3,241	3,280	3,303	3,355	3,368	3,388	3,415	3,349	-----	-----
Policy loans and premium notes.....do.....	3,905	3,938	3,975	4,011	4,038	4,067	4,091	4,114	4,138	4,162	4,183	4,204	-----	-----
Cash.....do.....	1,201	1,150	1,170	1,153	1,227	1,207	1,227	1,210	1,209	1,190	1,242	1,365	-----	-----
Other assets.....do.....	3,352	3,422	3,396	3,320	3,383	3,431	3,413	3,457	3,487	3,490	3,536	3,743	-----	-----
Life Insurance Agency Management Association:														
Insurance written (new paid-for insurance):‡														
Value, estimated total.....mil. of dol.	5,513	4,959	5,784	5,565	5,462	5,162	5,196	5,086	5,056	5,504	5,221	7,013	14,724	-----
Group and wholesale.....do.....	1,595	979	1,336	1,024	999	790	633	869	666	759	728	2,132	779	-----
Industrial.....do.....	464	496	550	544	595	559	530	548	557	579	588	499	459	-----
Ordinary totalⓄ.....do.....	3,454	3,484	3,898	3,997	3,868	3,823	4,033	3,669	3,833	4,166	3,905	4,382	13,486	-----
New England.....do.....	249	254	272	274	274	257	267	234	241	273	269	269	230	-----
Middle Atlantic.....do.....	839	820	923	956	924	889	949	820	842	963	953	1,001	830	-----
East North Central.....do.....	688	676	767	776	753	746	799	739	774	842	781	854	691	-----
West North Central.....do.....	273	286	309	308	320	305	334	303	316	328	294	357	288	-----
South Atlantic.....do.....	398	404	461	486	476	498	495	467	493	520	501	539	404	-----
East South Central.....do.....	137	147	167	174	167	171	166	164	181	186	190	156	-----	-----
West South Central.....do.....	321	333	362	379	361	370	381	355	382	386	348	423	349	-----
Mountain.....do.....	127	134	148	158	155	149	166	150	153	179	145	195	137	-----
Pacific.....do.....	388	403	451	452	439	439	476	439	452	490	444	554	1402	-----
Institute of Life Insurance:														
Payments to policyholders and beneficiaries, estimated total.....mil. of dol.	652.5	567.9	641.5	624.2	584.6	579.2	590.0	537.0	577.8	594.0	536.6	746.2	-----	-----
Death benefits.....do.....	258.1	239.7	262.7	259.2	233.5	229.7	246.8	222.6	233.1	244.4	214.8	264.5	-----	-----
Matured endowments.....do.....	67.7	58.2	61.2	60.7	58.8	58.7	55.3	50.9	57.4	60.4	65.4	88.8	-----	-----
Disability payments.....do.....	11.4	9.8	10.0	10.6	10.5	10.1	10.2	9.7	10.4	10.2	9.2	10.0	-----	-----
Annuity payments.....do.....	67.1	48.7	49.9	49.4	48.7	49.4	50.4	48.5	47.6	53.6	46.5	47.2	-----	-----
Surrender values.....do.....	119.3	111.2	126.6	132.7	123.1	115.8	120.6	108.3	119.0	120.2	103.7	135.8	-----	-----
Policy dividends.....do.....	128.9	100.3	131.1	111.6	110.0	115.5	106.7	97.0	110.3	105.2	97.0	199.9	-----	-----
Life Insurance Association of America:														
Premium income (39 cos.), quarterly total.....do.....	-----	-----	2,669.9	-----	-----	2,557.2	-----	-----	2,604.2	-----	-----	-----	-----	-----
Accident and health.....do.....	-----	-----	441.1	-----	-----	439.0	-----	-----	451.7	-----	-----	-----	-----	-----
Annuities.....do.....	-----	-----	344.0	-----	-----	275.9	-----	-----	284.1	-----	-----	-----	-----	-----
Group.....do.....	-----	-----	312.3	-----	-----	291.9	-----	-----	313.7	-----	-----	-----	-----	-----
Industrial.....do.....	-----	-----	232.9	-----	-----	197.9	-----	-----	192.6	-----	-----	-----	-----	-----
Ordinary.....do.....	-----	-----	1,339.5	-----	-----	1,352.5	-----	-----	1,362.1	-----	-----	-----	-----	-----
MONETARY STATISTICS														
Gold and silver:														
Gold:														
Monetary stock, U. S. (end of mo.).....mil. of dol.	22,784	22,686	22,394	21,996	21,594	21,356	21,210	21,011	20,874	20,690	20,609	20,534	20,476	-----
Net release from earmark\$.....do.....	-37.3	-107.6	-252.0	-471.5	-355.2	-285.0	-164.3	-196.7	-220.2	-189.0	-96.9	-79.3	-65.6	-----
Exports.....thous. of dol.	551	2,278	228	62	250	9,366	9,328	88	8,706	68	42	56	0	-----
Imports.....do.....	45,588	41,149	6,206	26,097	18,177	12,799	27,373	3,829	79,914	5,425	11,751	12,278	10,272	-----
Production, reported monthly total †														
Africa.....do.....	80,000	75,900	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Canada.....do.....	55,000	52,400	55,100	55,500	56,600	56,100	57,300	57,900	58,300	58,900	58,500	-----	-----	-----
United States.....do.....	13,200	12,500	13,700	13,400	13,300	13,400	13,200	12,800	13,100	14,000	12,900	13,200	-----	-----
United States.....do.....	4,400	4,400	4,300	4,500	4,600	4,900	6,100	5,400	6,200	6,700	5,500	5,900	-----	-----
Silver:														
Exports.....do.....	319	168	314	171	185	324	360	727	744	204	113	90	134	-----
Imports.....do.....	16,934	25,609	24,413	12,322	4,507	8,329	4,493	4,882	5,980	10,197	5,160	9,219	5,356	-----
Price at New York.....dol. per fine oz.	.894	.886	.886	.886	.886	.886	.886	.886	.887	.900	.901	.899	.902	.904
Production:														
Canada.....thous. of fine oz.	2,530	2,295	2,449	2,559	2,651	2,528	2,386	2,884	2,856	2,390	2,644	2,918	-----	-----
Mexico.....do.....	4,062	4,583	3,217	3,913	4,070	4,151	3,919	3,930	4,431	3,880	-----	-----	-----	-----
United States.....do.....	3,520	3,589	2,465	3,123	2,597	3,243	2,127	2,651	2,614	3,831	2,505	3,426	2,330	-----
Money supply (end of month):														
Currency in circulation.....mil. of dol.	30,576	30,554	30,666	30,565	30,994	31,172	31,171	31,371	31,245	31,386	32,036	32,193	31,125	-----
Deposits and currency, total.....do.....	231,800	232,500	235,500	239,200	238,900	244,131	241,900	243,400	242,600	244,900	247,700	250,500	248,800	246,300
Foreign banks deposits, net.....do.....	3,300	3,700	3,900	4,000	4,000	3,953	4,000	3,900	3,800	3,800	3,700	3,900	3,800	3,700
U. S. Government balances.....do.....	3,700	4,900	7,100	6,700	6,800	10,695	5,600	7,000	5,700	4,900	7,100	5,600	5,300	4,900
Deposits (adjusted) and currency, total¶.....do.....	224,800	223,900	224,500	228,400	228,100	229,483	232,400	232,500	233,100	236,200	237,600	241,000	239,000	236,900
Demand deposits, adjusted¶.....do.....	107,600	105,600	104,600	107,200	105,800	106,169	108,100	107,500	108,100	110,800	111,600	114,500	113,200	110,700
Time deposits, adjusted¶.....do.....	89,800	90,900	92,500	93,600	94,600	95,524	96,500	97,000	97,200	99,700	99,700	99,900	98,100	98,400
Currency outside banks.....do.....	27,300	27,400	27,400	27,600	27,800	27,790	27,900	28,000	27,900	28,000	28,800	28,600	27,700	27,800
Turnover of demand deposits except interbank and U. S. Government, annual rate:														
New York City.....ratio of debits to deposits.....	54.6	55.4	56.2	56.6	51.2	65.7	54.8	46.4	49.4	50.1	47.4	58.2	54.0	54.1
6 other centers.....do.....	30.0	30.1	31.3	30.2	28.2	31.4	29.6	27.4	30.3	29.8	30.0	33.2	30.1	31.0
337 other reporting centers.....do.....	23.3	22.8	22.2	22.1	22.0	23.8	22.9	21.7	23.6	23.1	23.8	24.9	23.0	23.9

† Revised. ‡ Preliminary. § Effective January 1959, data for Alaska are included.

¶ Revisions for assets of all life insurance companies for January-July 1956 and 1957 will be shown later; data beginning 1957 not comparable with earlier data. Revisions for insurance written for 1956 are shown in the July 1957 SURVEY.

Ⓞ Data for 1956-April 1958 include revisions not distributed by areas; revised area data for 1956 are available upon request.

\$ Or increase in earmarked gold (-).

† Includes data for the following countries not shown separately: Mexico; Colombia; Chile; Nicaragua; Australia, and India. Revisions for 1950-56 and January-July 1957 will be shown later.

¶ The term "adjusted" denotes exclusion of interbank and U. S. Government deposits; for demand deposits, also exclusion of cash items reported as in process of collection.

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

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FINANCE—Continued														
PROFITS AND DIVIDENDS (QUARTERLY)														
Manufacturing corporations (Fed. Trade and SEC):														
Net profit after taxes, all industries.....mil. of dol.			2,472			2,835			3,315					
Food and kindred products.....do.			220			273			319					
Textile mill products.....do.			13			40			77					
Lumber and wood products (except furniture).....mil. of dol.			1			21			74					
Paper and allied products.....do.			101			113			113					
Chemicals and allied products.....do.			341			392			426					
Petroleum refining.....do.			533			503			648					
Stone, clay, and glass products.....do.			51			145			199					
Primary nonferrous metal.....do.			84			69			85					
Primary iron and steel.....do.			159			198			199					
Fabricated metal products (except ordnance, machinery, and transport. equip.).....mil. of dol.			80			118			143					
Machinery (except electrical).....do.			190			255			240					
Electrical machinery.....do.			162			178			204					
Transportation equipment (except motor vehicles, etc.).....mil. of dol.			101			92			95					
Motor vehicles and parts.....do.			213			152			40					
All other manufacturing industries.....do.			222			284			453					
Dividends paid (cash), all industries.....do.			1,832			1,784			1,706					
Electric utilities, net profit after taxes (Fed. Res.) [†]mil. of dol.			421			349			357					
Railways and telephone cos. (see pp. S-23 and S-24).														
SECURITIES ISSUED														
Securities and Exchange Commission: [‡]														
Estimated gross proceeds, total.....mil. of dol.	3,473	2,487	3,959	6,963	2,160	3,049	2,423	1,340	2,197	3,076	1,408	1,900	5,695	
By type of security:														
Bonds and notes, total.....do.	3,401	2,220	3,830	6,832	2,041	2,953	2,133	1,259	2,120	2,839	1,289	1,649	5,536	
Corporate.....do.	744	607	1,494	1,101	594	866	907	492	1,098	652	379	751	646	
Common stock.....do.	44	182	61	90	84	38	219	70	55	170	107	201	125	
Preferred stock.....do.	28	85	69	41	36	58	70	12	23	67	12	50	34	
By type of issuer:														
Corporate, total.....do.	816	875	1,623	1,232	714	963	1,196	573	1,175	890	497	1,002	805	
Manufacturing.....do.	155	180	240	640	193	319	552	139	503	271	124	256	152	
Mining.....do.	14	18	22	35	7	15	19	29	13	25	41	14	10	
Public utility.....do.	326	373	415	320	345	412	403	287	189	316	131	280	298	
Railroad.....do.	69	17	40	20	12	1	28	11	4	11	14	11	21	
Communication.....do.	86	36	800	79	41	12	102	13	14	45	90	104	27	
Real estate and financial.....do.	111	211	50	42	79	83	34	51	30	117	61	151	211	
Noncorporate, total.....do.	2,657	1,613	2,336	5,731	1,447	2,086	1,226	767	1,022	2,187	910	898	4,890	
U. S. Government.....do.	511	407	1,802	4,269	368	1,411	418	369	352	1,461	324	370	3,972	
State and municipal.....do.	782	899	524	798	877	554	631	389	647	439	459	448	639	
New corporate security issues:														
Estimated net proceeds, total.....do.	805	856	1,608	1,213	699	948	1,174	563	1,159	873	489	985	789	
Proposed uses of proceeds:														
New money, total.....do.	711	832	1,525	1,037	532	709	1,026	518	1,038	739	424	845	736	
Plant and equipment.....do.	593	577	1,390	885	439	572	877	424	635	508	308	592	456	
Working capital.....do.	119	255	135	152	93	137	149	93	403	231	116	253	280	
Retirement of securities.....do.	82	5	47	72	99	67	72	25	15	15	11	72	7	
Other purposes.....do.	11	19	35	104	68	172	76	20	106	119	54	69	46	
State and municipal issues (Bond Buyer):														
Long-term.....thous. of dol.	782,437	899,485	524,355	797,617	876,838	553,658	631,365	389,004	647,477	439,391	458,783	448,393	639,272	850,566
Short-term.....do.	232,803	459,779	272,890	356,990	353,774	263,860	288,907	423,300	369,359	231,298	414,697	242,808	189,186	422,989
SECURITY MARKETS														
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)														
Cash on hand and in banks.....mil. of dol.	328	312	312	322	312	324	331	332	345	346	346	357	374	
Customers' debit balances (net).....do.	2,613	2,682	2,776	2,869	2,997	3,168	3,170	3,152	3,231	3,311	3,369	3,431	3,452	
Customers' free credit balances.....do.	937	939	954	985	979	1,047	1,080	1,103	1,119	1,140	1,148	1,159	1,226	
Money borrowed.....do.	1,740	1,846	1,990	2,051	2,052	2,398	2,208	2,002	2,075	2,025	2,133	2,306	2,221	
Bonds														
Prices:														
Average price of all listed bonds (N. Y. S. E.), total.....dollars.	95.38	96.18	96.87	97.50	97.78	96.82	95.69	92.32	91.74	91.77	92.47	91.28	90.99	
Domestic.....do.	95.63	96.43	97.12	97.74	98.03	97.04	95.89	92.47	91.90	91.92	92.63	91.41	91.12	
Foreign.....do.	78.74	78.99	79.79	80.39	80.64	80.80	81.11	81.46	80.72	80.92	80.95	80.88	81.67	
Standard and Poor's Corporation:														
Industrial, utility, and railroad (A1+ issues):														
Composite (21 bonds) [§]dol. per \$100 bond.	105.9	105.7	105.0	105.3	105.5	105.5	104.2	102.0	98.9	98.6	98.8	98.7	98.1	98.0
Domestic municipal (15 bonds).....do.	110.0	109.1	107.9	110.0	111.0	110.8	108.0	103.7	100.6	100.9	102.3	102.3	101.8	102.1
U. S. Treasury bonds, taxable [Ⓞ]do.	96.48	96.20	96.34	98.23	97.94	97.17	94.78	91.51	89.51	89.36	90.13	88.90	87.54	87.38
Sales:														
Total, excluding U. S. Government bonds:														
All registered exchanges:														
Market value.....thous. of dol.	112,769	80,411	148,045	120,171	119,914	123,517	121,140	120,651	122,594	161,393	157,707	165,314	173,645	
Face value.....do.	126,929	89,912	143,165	127,627	124,411	129,333	126,294	127,385	126,495	156,838	146,107	158,556	173,744	
New York Stock Exchange:														
Market value.....do.	111,021	78,859	146,703	118,129	118,070	121,728	119,247	119,220	120,972	158,973	155,965	163,671	170,334	
Face value.....do.	124,912	87,914	141,614	125,249	122,367	127,603	124,171	125,769	124,673	154,274	145,264	156,751	164,981	
New York Stock Exchange, exclusive of stopped sales, face value, total.....thous. of dol.	117,884	88,898	95,197	116,482	106,176	113,936	113,220	106,733	119,875	137,703	130,267	135,872	148,943	
U. S. Government.....do.	4	0	0	0	0	0	0	100	0	0	5	0	1	
Other than U. S. Government, total.....do.	117,880	88,898	95,197	116,482	106,176	113,936	113,220	106,633	119,875	137,703	130,262	135,872	148,942	
Domestic.....do.	112,166	84,293	90,058	111,368	101,236	107,332	106,551	101,128	114,465	131,844	124,296	129,349	142,361	
Foreign.....do.	5,714	4,672	5,140	5,090	4,941	6,598	6,637	5,506	5,408	5,859	5,966	6,523	6,577	

* Revised. † Preliminary.

‡Revisions for electric utilities for 1955 and 1956 appear in the July 1958 SURVEY. Revisions for securities issued (SEC) for January-March 1957 will be shown later.

§Includes data not shown separately.

ⓈData for bonds of the International Bank for Reconstruction and Development, not shown separately, are included in computing average price of all listed bonds.

ⓈNumber of bonds represent number currently used; the change in the number does not affect the continuity of series.

ⓄPrices are derived from average yields on basis of an assumed 3 percent 20-year bond. Comparable data back to January 1957 appear in the July 1958 SURVEY.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FINANCE—Continued														
SECURITY MARKETS—Continued														
Bonds—Continued														
Value, issues listed on N. Y. S. E.:														
Market value, total, all issues \$.....mil. of dol.	106,780	111,805	114,816	115,751	116,027	118,287	116,425	110,165	107,711	108,045	109,238	105,866	106,401	
Domestic.....do.	104,682	109,579	112,566	113,456	113,688	115,802	113,955	107,683	105,251	105,549	106,718	103,266	103,768	
Foreign.....do.	1,339	1,340	1,365	1,383	1,416	1,423	1,425	1,462	1,448	1,461	1,481	1,475	1,515	
Face value, total, all issues \$.....do.	111,951	116,247	118,525	118,720	118,662	122,178	121,673	119,336	117,407	117,734	118,133	115,981	116,934	
Domestic.....do.	109,464	113,639	115,903	116,075	115,976	119,338	118,836	116,455	114,527	114,831	115,204	112,965	113,883	
Foreign.....do.	1,701	1,696	1,711	1,721	1,756	1,762	1,756	1,795	1,794	1,805	1,829	1,823	1,855	
Yields:														
Domestic corporate (Moody's).....percent.	4.06	4.01	4.04	4.02	4.00	3.98	4.02	4.17	4.39	4.42	4.40	4.38	4.41	4.43
By ratings:														
Aaa.....do.	3.60	3.59	3.63	3.60	3.57	3.57	3.67	3.85	4.09	4.11	4.09	4.08	4.12	4.14
Aa.....do.	3.81	3.77	3.78	3.78	3.78	3.78	3.83	3.98	4.20	4.21	4.21	4.18	4.22	4.24
A.....do.	4.01	4.00	4.06	4.01	4.02	4.00	4.04	4.19	4.40	4.45	4.43	4.42	4.43	4.43
Baa.....do.	4.83	4.66	4.68	4.67	4.62	4.55	4.53	4.67	4.87	4.92	4.87	4.85	4.87	4.89
By groups:														
Industrial.....do.	3.91	3.86	3.86	3.83	3.80	3.77	3.81	3.94	4.24	4.25	4.23	4.24	4.28	4.31
Public utility.....do.	3.99	3.87	3.95	3.90	3.89	3.88	3.94	4.16	4.41	4.46	4.40	4.39	4.43	4.46
Railroad.....do.	4.30	4.29	4.30	4.32	4.30	4.28	4.30	4.42	4.52	4.56	4.56	4.52	4.53	4.51
Domestic municipal:														
Bond Buyer (20 bonds).....do.	2.90	3.08	3.02	2.91	2.92	3.05	3.13	3.52	3.54	3.38	3.30	3.40	3.45	3.29
Standard and Poor's Corp. (15 bonds).....do.	3.32	3.37	3.45	3.31	3.25	3.26	3.45	3.74	3.96	3.94	3.84	3.84	3.87	3.85
U. S. Treasury bonds, taxable ^o.....do.	3.24	3.26	3.25	3.12	3.14	3.19	3.36	3.60	3.75	3.76	3.70	3.80	3.90	3.92
Stocks														
Cash dividend payments publicly reported: [†]														
Total dividend payments.....mil. of dol.	852.7	376.4	1,762.7	780.4	311.2	1,742.5	806.6	321.0	1,723.1	819.5	314.1	2,139.0	873.7	387.1
Finance.....do.	193.3	125.7	116.0	145.9	68.9	118.8	164.8	73.6	119.2	173.3	79.0	268.9	192.3	134.4
Manufacturing.....do.	270.9	123.2	1,177.8	270.0	124.6	1,154.7	271.2	123.9	1,143.2	271.8	117.4	1,337.5	269.6	118.0
Mining.....do.	8.6	2.4	119.0	8.8	2.8	118.0	7.5	2.3	110.7	8.5	2.5	141.0	7.8	2.5
Public utilities:														
Communications.....do.	162.0	1.2	66.7	166.6	1.3	69.2	173.2	1.4	71.6	174.4	1.3	73.4	175.1	1.4
Electric and gas.....do.	93.6	88.4	147.2	99.1	88.8	150.2	99.9	91.1	151.3	100.5	91.5	161.7	100.5	93.4
Railroad.....do.	28.5	6.5	61.8	21.3	2.7	61.8	18.7	5.8	59.0	19.4	2.8	73.8	29.8	6.1
Trade.....do.	85.6	22.5	43.6	62.9	15.0	41.4	64.3	14.4	41.5	65.4	13.2	50.8	88.2	23.1
Miscellaneous.....do.	10.2	6.5	30.6	5.8	7.1	28.4	7.0	8.5	26.6	6.2	6.4	31.9	10.4	8.2
Dividend rates, prices, yields, and earnings, common stocks (Moody's):														
Dividends per share, annual rate (200 stocks).....dollars.	5.37	5.34	5.34	5.32	5.30	5.30	5.28	5.26	5.25	5.27	5.22	5.24	5.27	5.35
Industrial (125 stocks).....do.	5.86	5.83	5.83	5.80	5.77	5.76	5.74	5.71	5.71	5.69	5.63	5.64	5.75	5.72
Public utility (24 stocks).....do.	2.46	2.46	2.46	2.50	2.50	2.50	2.51	2.51	2.51	2.51	2.52	2.57	2.59	2.59
Railroad (25 stocks).....do.	3.44	3.36	3.33	3.33	3.29	3.27	3.27	3.27	3.25	3.32	3.35	3.40	3.40	3.40
Bank (15 stocks).....do.	3.72	3.75	3.75	3.75	3.75	3.75	3.75	3.76	3.77	3.77	3.77	3.77	3.78	3.78
Insurance (10 stocks).....do.	4.04	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.23	4.23	4.23
Price per share, end of month (200 stocks) \$.....do.	117.76	115.69	118.75	122.35	124.05	127.67	132.89	134.46	141.29	144.82	147.66	156.81	156.98	156.96
Industrial (125 stocks).....do.	133.06	129.97	134.17	138.30	139.97	144.74	151.57	153.48	161.34	165.03	168.37	177.75	176.93	175.43
Public utility (24 stocks).....do.	53.04	53.27	54.16	56.05	56.78	57.74	58.21	57.20	59.38	61.08	62.18	66.37	66.66	67.40
Railroad (25 stocks).....do.	50.61	47.59	48.11	52.22	54.25	55.29	60.16	61.12	66.43	69.12	72.71	73.89	74.82	75.48
Yield (200 stocks).....percent.	4.56	4.62	4.50	4.35	4.27	4.15	3.97	3.91	3.72	3.64	3.54	3.34	3.36	3.41
Industrial (125 stocks).....do.	4.40	4.49	4.35	4.19	4.12	3.98	3.79	3.72	3.54	3.45	3.34	3.17	3.21	3.26
Public utility (24 stocks).....do.	4.64	4.62	4.54	4.46	4.40	4.33	4.31	4.39	4.23	4.11	4.05	3.87	3.89	3.84
Railroad (25 stocks).....do.	6.80	7.06	6.92	6.38	6.06	5.91	5.44	5.35	4.89	4.80	4.61	4.60	4.54	4.50
Bank (15 stocks).....do.	4.93	4.78	4.71	4.76	4.58	4.53	4.54	4.43	4.15	4.14	4.09	4.00	3.92	3.69
Insurance (10 stocks).....do.	3.16	3.12	3.08	3.08	3.08	2.99	2.94	2.97	2.98	2.75	2.68	2.54	2.51	2.48
Earnings per share (at annual rate), quarterly:														
Industrial (125 stocks).....dollars.	-----	-----	7.35	-----	-----	7.30	-----	-----	8.10	-----	-----	10.65	-----	-----
Public utility (24 stocks).....do.	-----	-----	3.50	-----	-----	3.53	-----	-----	3.60	-----	-----	3.62	-----	-----
Railroad (25 stocks).....do.	-----	-----	1.16	-----	-----	3.50	-----	-----	1.09	-----	-----	9.52	-----	-----
Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.).....percent.	4.36	4.38	4.42	4.37	4.31	4.28	4.36	4.45	4.58	4.64	4.65	4.63	4.54	4.52
Prices:														
Dow Jones & Co., Inc. (65 stocks).....dol. per share.	151.01	151.63	152.79	153.74	159.15	163.12	168.87	174.55	179.36	186.56	193.59	196.91	206.21	205.02
Industrial (30 stocks).....do.	445.68	444.16	450.14	446.90	460.04	471.97	488.28	507.55	521.82	539.85	557.10	566.43	592.29	590.72
Public utility (15 stocks).....do.	71.08	72.19	73.23	75.75	77.65	78.64	79.64	78.71	80.06	82.07	85.56	88.09	91.66	91.03
Railroad (20 stocks).....do.	104.90	106.64	104.75	106.86	113.73	117.68	124.78	132.32	136.96	146.52	153.80	155.00	163.87	161.69
Standard and Poor's Corporation:														
Industrial, public utility, and railroad: ^g														
Combined index (500 stocks).....1941-43=10.	41.12	41.26	42.11	42.34	43.70	44.75	45.98	47.70	48.96	50.95	52.50	53.49	55.62	54.77
Industrial, total (425 stocks) \$.....do.	43.98	44.01	44.97	45.09	46.51	47.62	48.96	51.00	52.40	54.55	56.11	57.09	59.30	58.33
Capital goods (129 stocks).....do.	43.00	43.32	43.60	42.61	43.86	45.17	46.92	49.75	51.34	53.60	55.20	56.84	58.98	59.33
Consumers' goods (196 stocks).....do.	31.43	31.60	32.35	32.78	34.18	34.78	36.01	37.44	38.90	40.65	42.47	43.31	44.65	44.23
Public utility (50 stocks).....do.	33.30	34.12	34.57	35.54	36.57	37.31	37.82	37.50	37.97	39.15	40.75	42.05	43.96	43.71
Railroad (25 stocks).....do.	22.69	23.00	22.60	23.20	24.74	25.54	26.86	28.43	29.51	31.23	33.07	33.70	35.53	35.20
Banks: ^h														
N. Y. City (12 stocks).....do.	19.08	19.55	20.21	20.26	20.54	21.23	21.24	21.47	22.54	23.28	23.55	24.03	24.56	25.23
Outside N. Y. City (17 stocks).....do.	37.98	38.87	39.56	40.17	40.96	41.44	41.94	42.62	43.98	45.25	46.68	48.16	50.35	50.08
Fire insurance (17 stocks).....do.	25.88	26.81	27.49	27.36	27.51	28.16	28.38	28.72	28.54	29.49	31.83	33.42	34.96	34.78
Sales (Securities and Exchange Commission):														
Total on all registered exchanges:														
Market value.....mil. of dol.	2,625	2,112	2,316	2,361	2,748	2,771	3,322	3,350	3,442	4				

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

1958												1959	
January	February	March	April	May	June	July	August	September	October	November	December	January	February

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY) †													
Exports of goods and services, total.....mil. of dol.													
Military transfers under grants, net.....do.													
Merchandise, adjusted, excluding military transactions.....mil. of dol.													
Income on investments abroad.....do.													
Other services and military transactions.....do.													
Imports of goods and services, total.....do.													
Merchandise, adjusted.....do.													
Income on foreign investments in U. S.....do.													
Military expenditures.....do.													
Other services.....do.													
Balance on goods and services.....do.													
Unilateral transfers (net), total.....do.													
Private.....do.													
Government.....do.													
U. S. long- and short-term capital (net), total.....do.													
Private.....do.													
Government.....do.													
Foreign long- and short-term capital (net).....do.													
Gold sales [purchases (-)].....do.													
Errors and omissions.....do.													
FOREIGN TRADE													
Indexes													
Exports of U. S. merchandise: ‡													
Quantity.....1936-38=100.	281	250	289	287	309	266	267	264	257	300	300		
Value.....do.	613	547	632	622	666	573	577	567	555	650	649		
Unit value.....do.	218	219	219	216	216	215	216	215	216	216	216		
Imports for consumption: ‡													
Quantity.....do.	191	165	186	182	185	180	184	171	191	206	193	220	
Value.....do.	541	466	519	511	514	497	510	470	523	562	529	599	
Unit value.....do.	283	282	279	280	277	276	276	275	273	273	274	273	
Agricultural products, quantity: ‡													
Exports, U. S. merchandise, total:													
Unadjusted.....1952-54=100.	145	128	134	141	152	143	143	130	130	151	146	148	
Seasonally adjusted.....do.	135	120	127	146	156	164	185	162	143	137	124	120	
Cotton (incl. linters), seas. adj.....do.	122	109	130	155	176	142	354	127	99	62	94	67	
Imports for consumption, total:													
Unadjusted.....do.													
Seasonally adjusted.....do.													
Supplementary imports, seas. adj.....do.													
Complementary imports, seas. adj.....do.													
Shipping Weight													
Water-borne trade:													
Exports, incl. reexports §.....thous. of long tons.	7,901	6,270	7,288	8,483	9,043	9,299	9,293	10,240	9,013				
General imports.....do.	12,825	10,678	11,346	11,675	12,491	14,134	13,996	12,830	13,614				
Value ‡													
Exports (mdse.), including reexports, total ‡													
mil. of dol.	1,510.9	1,344.9	1,556.9	1,530.6	1,637.9	1,407.9	1,419.0	1,395.9	1,361.7	1,599.1	1,596.2	1,513.6	1,400.4
By geographic regions: Δ													
Africa.....do.	51.9	45.6	63.2	57.3	59.0	47.4	47.0	46.6	36.2	40.5	73.7	46.8	
Asia and Oceania.....do.	257.0	238.4	268.1	256.6	261.1	240.5	208.6	218.3	213.1	223.9	247.9	250.8	
Europe.....do.	400.7	335.2	398.8	375.3	436.8	350.7	369.9	358.7	344.7	416.4	412.0	384.0	
Northern North America.....do.	248.5	257.3	292.6	294.3	315.0	306.6	271.5	265.9	290.5	322.1	283.5	278.0	
Southern North America.....do.	179.6	167.4	182.0	184.2	184.0	163.9	176.9	163.5	168.3	183.7	161.7	166.5	
South America.....do.	202.2	169.8	196.9	185.8	197.9	160.0	171.9	192.8	158.1	185.6	187.3	205.3	
By leading countries: Δ													
Africa:													
United Arab Republic (Egypt Region).....do.	3.7	4.3	5.7	3.4	3.6	5.8	3.2	4.3	3.2	4.3	5.9	4.5	
Union of South Africa.....do.	26.6	19.6	27.9	27.1	26.8	20.0	18.2	19.1	12.7	15.4	17.5	17.8	
Asia and Oceania:													
Australia, including New Guinea.....do.	13.8	12.5	17.8	12.6	15.2	15.6	14.6	12.7	21.4	18.4	22.9	13.3	
Colony of Singapore.....do.	2.4	2.9	3.2	2.8	2.3	2.9	1.5	1.7	1.8	2.0	2.1	2.0	
India and Pakistan.....do.	43.3	40.0	46.1	34.6	27.8	26.8	22.7	32.3	39.0	36.8	36.9	38.5	
Japan.....do.	78.1	69.3	67.9	72.0	83.2	72.8	67.6	64.1	52.1	59.9	67.3	81.0	
Republic of Indonesia.....do.	5.5	6.5	6.7	5.7	4.8	3.8	8.4	4.0	3.5	4.1	3.3	4.8	
Republic of the Philippines.....do.	22.5	19.5	26.9	21.8	28.1	22.2	17.9	24.0	22.1	27.9	34.2	25.0	
Europe:													
France.....do.	41.3	34.2	43.9	38.5	47.3	31.6	35.6	31.6	25.7	33.3	32.1	33.2	
East Germany.....do.	(1)	(1)	0	0	0	0	2	(1)	0	(1)	1	0	
West Germany.....do.	76.3	49.9	64.2	54.3	65.4	58.4	58.6	60.3	53.8	68.0	62.2	62.7	
Italy.....do.	38.9	41.9	49.5	45.5	43.5	43.3	41.7	35.0	34.7	35.9	42.3	35.3	
Union of Soviet Socialist Republics.....do.	(1)	1	(1)	1	(1)	(1)	6	(1)	(1)	3	6	1.4	
United Kingdom.....do.	73.6	67.3	64.6	58.3	62.7	53.4	55.9	58.3	73.7	102.1	81.8	85.5	
North and South America:													
Canada.....do.	248.4	257.3	292.5	294.3	314.9	306.6	271.5	265.8	290.5	322.1	283.5	278.0	
Latin American Republics, total ¶	361.6	319.0	360.5	351.0	359.6	305.9	327.9	337.3	307.4	344.7	325.6	350.5	
Argentina.....do.	16.8	16.8	17.5	16.4	18.8	16.8	20.4	26.5	18.8	23.2	26.4	30.6	
Brazil.....do.	45.8	37.4	45.1	44.2	46.3	34.9	46.0	49.5	39.9	45.0	39.5	58.1	
Chile.....do.	14.0	10.2	15.6	12.7	14.7	9.0	10.2	15.3	10.5	13.8	11.2	10.7	
Colombia.....do.	19.4	14.7	17.6	14.4	16.4	14.5	14.2	16.2	12.8	15.0	15.6	13.9	
Cuba.....do.	50.9	51.1	48.2	44.9	42.5	40.2	43.7	42.2	45.7	53.1	43.2	40.5	
Mexico.....do.	76.1	67.8	80.5	87.9	81.8	72.7	82.6	68.7	61.5	73.3	60.8	71.8	
Venezuela.....do.	82.4	65.7	72.6	74.8	75.3	61.7	55.8	60.0	54.1	64.5	71.6	69.5	

† Revised. ‡ Preliminary. § Less than \$50,000.

†Revisions for balance of payments for 1919-56 appear in the 1958 Balance of Payments Supplement. Revisions for following periods will be shown later: 1st qtr. 1957 for balance of payments; January 1956-January 1957 (general revisions in both exports and imports); July-December 1955 and January-May 1954 (total exports and certain components only); also for 1941-54, private relief shipments of food products, formerly included with finished manufactures, have been shifted to the manufactured foodstuffs class.

‡Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing. §Excludes military expenditures.

†Revised series; see similar note in September 1958 Survey.

§Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.

¶Data include shipments (military and economic aid) under the Mutual Security Program. Total MSP military shipments (including, since early 1956, also "consumables and construction" shipments) are as follows (mil. dol.): January 1958-January 1959, respectively—108.7; 99.5; 114.5; 121.7; 131.4; 98.7; 129.0; 113.2; 121.6; 181.3; 188.5; 135.0; 114.5.

ΔExcludes "special category" shipments. ¶Includes countries not shown separately.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued														
FOREIGN TRADE—Continued														
Value!—Continued														
Exports of U. S. merchandise, total†.....mil. of dol.	1,495.0	1,334.1	1,541.2	1,516.3	1,623.3	1,395.9	1,405.3	1,381.4	1,351.8	1,584.3	1,581.6	1,493.6	1,384.8	-----
By economic classes:														
Crude materials.....do.	199.2	159.9	178.3	174.8	188.5	175.5	184.0	160.4	160.7	199.1	195.8	161.4	143.4	-----
Crude foodstuffs.....do.	105.1	89.4	87.5	104.9	100.2	112.5	104.4	120.0	108.8	114.9	109.0	124.1	130.0	-----
Manufactured foodstuffs and beverages.....do.	75.9	79.9	101.5	92.8	110.4	103.3	88.4	77.3	88.7	104.4	87.9	90.9	78.6	-----
Semimanufactures [‡]do.	186.5	168.1	192.7	187.4	207.5	168.9	169.2	186.5	183.8	222.4	213.4	191.9	189.2	-----
Finished manufactures [‡]do.	928.3	836.7	981.2	956.5	1,016.6	835.8	859.2	837.2	809.7	943.6	975.6	925.2	843.6	-----
By principal commodities:														
Agricultural products, total⊕.....do.	324.1	285.3	315.8	315.8	344.4	327.8	315.3	293.4	297.2	357.8	341.8	337.5	-----	-----
Cotton, unmanufactured.....do.	79.5	66.8	70.4	73.0	76.7	61.5	64.1	28.4	30.2	25.1	45.6	39.8	-----	-----
Fruits, vegetables, and preparations.....do.	25.0	30.9	35.7	28.9	34.4	37.7	30.9	28.2	31.6	40.4	28.8	28.7	-----	-----
Grains and preparations.....do.	107.0	92.5	93.5	112.3	95.1	111.8	109.4	120.4	110.4	117.3	109.5	119.5	-----	-----
Packing-house products.....do.	18.5	19.3	20.0	16.0	21.2	17.6	19.7	18.0	18.9	22.1	24.2	19.1	-----	-----
Tobacco and manufactures.....do.	24.2	22.7	31.3	21.8	25.7	30.9	32.0	36.3	52.6	71.3	47.8	43.0	-----	-----
Nonagricultural products, total⊕.....do.	1,171.0	1,048.8	1,225.4	1,200.5	1,278.9	1,068.1	1,090.0	1,088.0	1,054.6	1,226.5	1,239.8	1,156.1	-----	-----
Automobiles, parts, and accessories.....do.	118.7	109.5	121.3	122.2	131.5	99.7	92.6	84.1	80.5	97.3	114.9	127.7	-----	-----
Chemicals and related products§.....do.	104.2	106.8	120.2	114.2	127.9	113.3	109.2	109.7	106.5	119.9	117.9	113.5	-----	-----
Coal and related fuels.....do.	46.4	34.0	39.8	46.1	46.0	50.5	45.4	55.6	47.9	47.6	42.7	31.8	-----	-----
Iron and steel-mill products.....do.	74.9	59.6	66.6	66.2	61.9	44.5	42.1	42.6	46.9	60.1	57.5	44.6	-----	-----
Machinery, total§⊕.....do.	332.5	295.9	363.9	346.6	368.2	319.4	312.4	298.9	288.7	316.2	319.8	313.9	-----	-----
Agricultural.....do.	9.0	10.0	13.2	13.9	14.8	10.9	10.3	8.7	8.1	7.9	8.1	8.3	-----	-----
Tractors, parts, and accessories.....do.	27.3	27.1	31.5	29.9	31.6	29.1	28.5	23.3	22.5	24.1	18.2	17.8	-----	-----
Electrical.....do.	81.5	72.1	88.7	87.2	88.7	79.3	80.2	76.2	80.2	89.2	91.7	92.8	-----	-----
Metalworking§.....do.	24.8	18.9	27.8	28.1	35.4	28.6	28.9	27.7	22.5	27.6	33.2	35.7	-----	-----
Other industrial.....do.	174.2	155.9	186.3	174.1	181.4	158.0	151.9	150.3	141.7	152.7	154.9	143.0	-----	-----
Petroleum and products.....do.	44.3	41.4	45.9	50.8	50.8	39.1	50.4	52.9	44.7	49.0	51.0	39.4	-----	-----
Textiles and manufactures.....do.	47.0	48.6	59.1	62.6	52.8	43.8	40.4	46.9	46.7	54.8	49.5	47.7	-----	-----
General imports, total.....mil. of dol.	1,095.3	961.5	1,071.1	1,057.2	1,063.0	1,036.6	1,050.0	952.5	1,074.3	1,141.8	1,089.0	1,253.4	-----	-----
By geographic regions:														
Africa.....do.	61.5	47.6	62.1	57.8	45.1	45.2	41.7	25.7	38.0	46.2	35.9	53.5	-----	-----
Asia and Oceania.....do.	185.8	154.8	196.3	180.5	175.6	185.9	184.3	182.2	178.3	193.7	181.6	209.8	-----	-----
Europe.....do.	265.2	245.5	257.5	258.7	270.6	246.9	286.1	252.4	285.3	319.8	316.1	353.6	-----	-----
Northern North America.....do.	206.1	186.3	215.4	207.5	219.9	236.0	235.2	210.0	258.0	252.2	230.0	233.0	-----	-----
Southern North America.....do.	173.3	143.8	157.7	171.5	156.6	149.6	151.0	110.8	125.7	120.2	123.3	161.1	-----	-----
South America.....do.	203.4	183.5	182.1	181.2	195.3	173.0	184.9	171.5	188.9	209.7	202.1	242.5	-----	-----
By leading countries:														
Africa:														
United Arab Republic (Egypt Region).....do.	6.9	.3	.3	.5	.6	1.7	6.0	.6	.2	.1	.3	.3	-----	-----
Union of South Africa.....do.	10.9	8.1	10.4	8.6	7.5	9.3	7.3	4.3	8.2	8.4	5.2	10.7	-----	-----
Asia and Oceania:														
Australia, including New Guinea.....do.	9.3	7.3	10.8	6.9	10.8	9.1	7.2	4.6	4.3	8.4	5.4	10.6	-----	-----
Colony of Singapore.....do.	3.1	3.4	2.0	2.7	2.2	2.9	1.5	2.3	2.7	4.1	2.9	4.1	-----	-----
India and Pakistan.....do.	25.6	19.4	24.1	18.0	17.4	13.1	15.3	14.6	18.8	14.6	16.3	20.7	-----	-----
Japan.....do.	57.0	41.6	51.6	49.9	49.3	52.3	60.6	60.8	55.4	64.1	62.3	66.3	-----	-----
Republic of Indonesia.....do.	13.1	12.2	16.0	13.1	14.3	18.1	9.9	11.4	15.3	18.4	14.1	16.4	-----	-----
Republic of the Philippines.....do.	19.1	16.6	25.7	25.5	26.0	25.9	30.7	24.5	22.2	20.5	21.4	15.5	-----	-----
Europe:														
France.....do.	22.2	20.7	18.8	22.5	22.2	21.7	28.5	24.3	23.7	31.5	30.0	36.2	-----	-----
East Germany.....do.	.6	.6	.1	.3	.3	.7	.8	1.1	.1	.8	.2	.6	-----	-----
West Germany.....do.	50.4	42.3	52.4	52.0	51.1	48.2	54.4	48.8	55.8	57.3	57.3	65.5	-----	-----
Italy.....do.	23.7	16.3	19.5	19.9	18.7	19.5	23.1	23.2	20.2	33.2	26.1	31.9	-----	-----
Union of Soviet Socialist Republics.....do.	.7	.8	1.5	1.1	2.1	.4	3.4	2.0	1.9	2.3	.8	.6	-----	-----
United Kingdom.....do.	63.4	65.5	74.8	64.7	71.9	59.9	78.7	61.3	78.0	82.8	84.3	84.3	-----	-----
North and South America:														
Canada.....do.	206.1	186.3	215.4	207.4	219.8	235.9	235.0	209.4	257.8	252.1	229.6	233.0	-----	-----
Latin American Republics, total⊕.....do.	333.7	295.2	303.9	314.4	315.1	279.6	292.8	248.4	276.2	289.7	292.7	354.1	-----	-----
Argentina.....do.	8.3	8.6	12.4	11.8	13.7	8.0	10.0	8.7	11.2	11.4	11.4	17.1	-----	-----
Brazil.....do.	53.4	43.5	35.0	46.2	59.2	47.7	35.6	36.2	44.3	49.9	51.2	69.4	-----	-----
Chile.....do.	12.7	13.2	12.8	14.7	8.7	12.1	10.3	13.3	11.8	13.7	13.2	19.3	-----	-----
Colombia.....do.	23.8	29.6	28.6	21.0	26.6	17.1	33.1	29.1	30.3	36.5	31.4	25.9	-----	-----
Cuba.....do.	46.3	46.2	52.9	48.8	43.8	51.8	50.9	40.0	44.3	32.7	34.2	35.9	-----	-----
Mexico.....do.	45.7	39.6	41.2	51.2	47.8	30.4	34.5	25.0	30.8	32.6	35.3	43.2	-----	-----
Venezuela.....do.	86.2	71.8	75.0	71.1	68.6	71.2	74.5	64.6	68.8	77.7	75.0	87.5	-----	-----
Imports for consumption, total.....mil. of dol.	1,109.0	956.4	1,064.6	1,047.2	1,053.2	1,018.5	1,045.0	963.8	1,072.0	1,153.3	1,084.8	1,229.1	-----	-----
By economic classes: [‡]														
Crude materials.....do.	283.7	218.3	228.5	218.6	217.3	220.6	214.4	221.9	239.0	244.5	222.7	266.6	-----	-----
Crude foodstuffs.....do.	186.6	157.1	170.4	182.7	181.5	194.8	146.9	120.4	137.3	173.0	159.5	192.6	-----	-----
Manufactured foodstuffs and beverages.....do.	109.1	104.9	128.3	126.7	128.8	133.2	147.1	119.6	131.1	130.3	128.6	128.3	-----	-----
Semimanufactures.....do.	220.3	202.8	228.5	211.0	207.0	215.8	216.5	197.9	236.5	241.2	219.4	259.9	-----	-----
Finished manufactures.....do.	309.3	273.2	309.0	308.2	318.6	314.1	353.6	304.1	328.2	364.2	354.6	381.7	-----	-----
By principal commodities: [‡]														
Agricultural products, total⊕.....do.	356.4	307.2	339.4	348.2	342.5	290.1	313.3	284.7	302.8	334.9	316.0	369.4	-----	-----
Cocoa (cacao) beans, incl. shells.....do.	18.3	18.8	20.4	15.6	13.4	13.8	12.5	5.1	6.2	7.2	7.5	34.1	-----	-----
Coffee.....do.	116.1	94.6	93.0	116.5	118.8	76.5	87.2	73.2	83.5	109.0	100.6	103.5	-----	-----
Hides and skins.....do.	3.6	3.4	4.2	6.4	4.6	5.0	5.2	4.7	3.5	4.5	4.0	5.2	-----	-----
Rubber, crude, including guayule.....do.	25.1	25.1	21.9	18.6	16.3	13.7	12.3	19.1	20.2	22.8	22.5	30.8	-----	-----
Sugar.....do.	43.4	44.2	54.9	50.9	43.9	52.1	53.4	41.4	43.5	32.0	30.6	32.1	-----	-----
Wool and mohair, unmanufactured.....do.	17.6	12.4	16.4	15.5	11.8	10.4	10.5	9.2	11.3	16.1	15.6	18.0	-----	-----
Nonagricultural products, total⊕.....do.	752.6	649.2	725.3	699.0	710.8	728.4	765.2	679.1	769.2	818.4	768.8	859.7	-----	-----
Furs and manufactures.....do.	14.1	9.9	6.4	7.7	4.4	3.7	6.0	3.6	4.8	3.3	3.7	21.4	-----	-----
Nonferrous ores, metals, and mfs., total⊕.....do.	114.4	79.1	100.3	99.5	88.0	94.3	68.4	57.6	93.8	72.2	74.2	81.5	-----	-----
Copper, incl. ore and manufactures.....do.	40.1	24.8	26.2	26.5	18.2	29.1	9.8	7.3	8.6	18.2	19.3	20.8	-----	-----
Tin, including ore.....do.	5.9	5.9	10.8	9.2	9.6	13.0	4.5	7.2	7.7	8.9	6.4	9.2	-----	-----
Paper base stocks.....do.	22.1	24.1	25.6	23.6	22.7	27.8	25.0	25.5	28.5	29.2	27.7	28.4	-----	-----
Newsprint.....do.	50.5	46.2	47.7	53.1	52.8	51.7	51.9	46.1	48.7	55.2	55.9	54.3	-----	-----
Petroleum and products.....do.	154.0	126.4	137.1	127.1	119.8	141.2	141.1	123.8	129.1	142.7	135.6	166.7	-----	-----

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
TRANSPORTATION AND COMMUNICATIONS														
TRANSPORTATION														
Airlines														
Operations on scheduled airlines:														
Miles flown, revenue.....thousands.....	61,558	53,713	59,455	58,833	60,353	62,149	64,014	64,195	61,695	59,373	49,049	46,182		
Express and freight ton-miles flown.....do.....	20,599	19,193	21,904	21,063	22,613	22,658	22,820	28,224	28,188	29,487	24,263	25,380		
Mail ton-miles flown.....do.....	8,275	7,829	8,629	8,693	8,622	8,037	8,276	8,099	8,190	9,124	8,348	11,835		
Passengers originated, revenue.....do.....	3,341	2,889	3,274	3,339	3,274	3,574	3,453	3,662	3,433	3,564	2,958	2,741		
Passenger-miles flown, revenue.....millions.....	2,072	1,716	2,003	2,028	1,963	2,280	2,236	2,381	2,100	2,101	1,777	1,779		
Express Operations														
Transportation revenues.....thous. of dol.....	28,265	25,781	29,931	29,428	28,553	29,667	27,477	30,449	33,940	33,363	30,671	41,998		
Express privilege payments.....do.....	6,997	4,865	9,117	9,270	8,478	10,095	8,309	10,474	12,268	11,832	8,737	16,154		
Local Transit Lines														
Fares, average cash rate@.....cents.....	16.2	16.2	16.2	16.4	16.4	16.7	16.9	17.0	17.1	17.2	17.4	17.5	17.6	
Passengers carried, revenue.....millions.....	679	615	681	677	683	622	595	590	641	695	635	693	641	
Operating revenues@.....mil. of dol.....	111.7	102.7	111.7	113.2	113.0	104.6	105.4	104.5	104.8	117.3	108.9	122.2		
Class I Motor Carriers (Intercity)														
Carriers of property (quarterly totals):														
Number of reporting carriers.....			878			875			875					
Operating revenues, total.....thous. of dol.....			885,162			939,824			966,732					
Expenses, total.....do.....			877,857			901,029			925,025					
Revenue freight carried.....thous. of tons.....			56,268			57,750			58,010					
Carriers of passengers (quarterly totals):														
Number of reporting carriers.....			143			141			139					
Operating revenues, total.....thous. of dol.....			83,113			106,509			126,167					
Expenses, total.....do.....			87,205			94,597			100,764					
Revenue passengers carried.....thousands.....			55,077			60,532			63,630					
Class I Railways														
Freight carloadings (A. A. R.): [♂]														
Total cars.....thousands.....	2,717	2,112	2,702	2,105	2,729	2,489	2,138	3,146	2,570	2,733	3,135	2,186	2,742	2,291
Coal.....do.....	569	433	553	366	467	467	259	560	460	477	583	467	557	446
Coke.....do.....	35	28	30	21	26	23	20	29	28	31	42	34	42	38
Forest products.....do.....	172	137	166	131	169	148	128	192	156	161	190	135	176	148
Grain and grain products.....do.....	260	192	244	200	230	242	265	317	214	264	291	201	267	214
Livestock.....do.....	25	17	24	20	27	18	15	24	34	50	40	18	24	15
Ore.....do.....	78	55	74	56	149	208	204	276	221	210	174	56	76	62
Merchandise, l. c. l.....do.....	212	180	239	185	218	178	164	237	200	191	218	156	192	168
Miscellaneous.....do.....	1,365	1,069	1,391	1,126	1,443	1,207	1,083	1,511	1,256	1,349	1,506	1,121	1,408	1,199
Freight carloadings (Federal Reserve indexes):														
Total, unadjusted.....1935=100.....	99	93	94	93	97	106	97	107	114	117	112	101	101	101
Coal.....do.....	97	89	85	75	79	93	62	93	99	98	100	100	94	92
Coke.....do.....	92	88	75	65	67	71	67	75	92	99	112	115	109	120
Forest products.....do.....	115	111	108	106	112	118	110	125	131	131	125	112	119	120
Grain and grain products.....do.....	152	136	138	140	131	172	196	173	158	188	166	148	156	151
Livestock.....do.....	38	31	34	37	38	32	28	35	64	88	55	32	36	27
Ore.....do.....	56	48	52	50	112	182	188	194	202	179	119	51	55	55
Merchandise, l. c. l.....do.....	28	29	30	29	28	27	30	33	30	28	26	25	27	27
Miscellaneous.....do.....	106	101	105	107	111	114	107	114	124	127	124	110	110	113
Total, seasonally adjusted [⊙]do.....	109	101	100	95	97	103	93	104	106	109	110	109	111	111
Coal.....do.....	97	89	85	75	79	93	62	93	99	98	100	100	94	92
Coke.....do.....	87	83	74	67	68	73	69	79	93	101	112	109	104	113
Forest products.....do.....	128	115	108	106	108	114	110	119	121	124	128	126	133	125
Grain and grain products.....do.....	152	139	150	159	149	169	164	160	141	188	169	157	156	154
Livestock.....do.....	40	38	44	42	42	37	37	36	49	57	43	33	38	34
Ore.....do.....	222	191	181	70	70	118	117	129	134	122	122	165	221	218
Merchandise, l. c. l.....do.....	29	30	30	29	28	28	27	30	31	29	28	27	26	27
Miscellaneous.....do.....	116	110	108	108	110	110	106	113	115	117	119	117	120	123
Freight-car surplus and shortage, daily average:														
Car surplus, total [♀]number.....	105,263	112,229	110,576	124,247	129,834	83,218	92,047	61,094	33,307	18,030	17,173	35,328	54,397	38,294
Boxcars.....do.....	35,032	34,259	33,844	37,036	45,808	39,354	29,034	17,558	9,730	4,266	2,935	8,379	18,732	13,392
Gondolas and open hoppers.....do.....	52,482	57,700	58,148	67,579	63,514	29,433	46,830	28,959	11,903	4,738	5,260	10,918	17,220	10,754
Car shortage, total [♀]do.....	46	67	160	19	35	614	569	1,577	2,694	6,402	2,316	540	256	771
Boxcars.....do.....	18	4	31	8	6	399	525	1,441	2,096	5,217	1,794	362	209	628
Gondolas and open hoppers.....do.....	1	17	0	0	21	183	17	60	537	1,017	442	169	25	96
Financial operations:														
Operating revenues, total [♀]mil. of dol.....	779.8	692.8	767.6	743.7	758.9	791.6	779.5	833.6	846.9	903.0	809.5	836.8	784.2	
Freight.....do.....	661.4	589.9	655.0	630.8	643.7	666.0	648.5	700.0	724.5	777.2	688.7	684.9	660.5	
Passenger.....do.....	57.7	48.7	50.5	51.5	53.6	63.0	65.4	64.1	52.1	50.5	51.2	66.9	57.9	
Operating expenses.....do.....	650.0	599.4	623.6	609.9	621.4	620.4	627.4	629.9	630.1	651.2	623.8	656.0		
Tax accruals, joint facility and equipment rents.....mil. of dol.....	96.6	84.4	100.0	96.9	93.6	104.1	100.5	111.9	123.3	137.1	105.5	103.2		
Net railway operating income.....do.....	31.9	8.9	44.0	36.9	44.0	67.2	51.6	91.8	93.6	114.7	80.2	77.5	36.2	
Net income.....do.....	16.7	10.7	24.5	16.7	27.3	49.4	30.9	74.5	72.7	96.8	63.1			
Operating results:														
Freight carried 1 mile.....mil. of ton-miles.....	46,508	41,300	46,592	43,002	46,335	47,113	43,945	51,174	50,164	54,643	50,131	46,661		
Revenue per ton-mile.....cents.....	1.468	1.472	1.454	1.503	1.443	1.458	1.516	1.417	1.475	1.460	1.416			
Passengers carried 1 mile, revenue.....millions.....	1,966	1,621	1,719	1,764	1,831	2,212	2,396	2,368	1,806	1,706	1,689			
Waterway Traffic														
Clearances, vessels in foreign trade:														
Total U. S. ports.....thous. of net tons.....	11,571	9,759	11,680	11,692	13,107	12,724	13,045	13,606	12,916					
Foreign vessels.....do.....	9,547	7,910	9,550	9,546	10,588	10,430	10,648	11,227	10,741					
United States vessels.....do.....	2,024	1,849	2,130	2,146	2,519	2,294	2,397	2,379	2,175					
Panama Canal:														
Total.....thous. of long tons.....	3,735	3,420	4,055	3,863	4,072	3,911	4,102	4,086	3,494	4,098	4,072	4,106	4,365	
In United States vessels.....do.....	813	771	950	953	930	1,087	1,087	986	949	873	988	846	953	

⊕ Revised. ⊙ Deficit. ♀ Preliminary.

⊕ Revisions for 1956 for average cash fares are shown in the January 1958 SURVEY and for operating revenues, in the April 1958 issue.

♂ Data for January, March, May, August, and November 1958, and January 1959 cover 5 weeks; other months, 4 weeks.

⊙ Revisions for February and March 1955 and 1956 appear in the April 1958 SURVEY.

♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
TRANSPORTATION AND COMMUNICATIONS—Continued														
TRANSPORTATION—Continued														
Travel														
Hotels:														
Average sale per occupied room.....dollars.....	8.31	8.31	8.04	8.68	8.15	8.73	8.17	9.14	8.84	9.37	9.07	8.22	-----	8.64
Rooms occupied.....percent of total.....	68	69	67	69	68	69	60	65	69	75	65	54	-----	69
Restaurant sales index.....same month 1929=100.....	259	254	243	265	303	280	242	262	266	275	257	246	-----	262
Foreign travel:														
U. S. citizens: Arrivals.....number.....	95,814	93,460	109,116	105,173	117,417	141,362	189,470	242,940	188,348	140,998	109,133	105,190	-----	-----
Departures.....do.....	107,711	100,548	113,162	117,156	134,768	196,429	205,112	173,204	128,860	105,437	91,280	115,074	-----	-----
Aliens: Arrivals.....do.....	66,587	56,307	77,174	77,151	86,398	91,989	105,749	111,245	111,897	87,446	72,563	75,125	-----	-----
Departures.....do.....	37,206	45,516	57,642	60,139	70,774	86,052	86,129	91,482	79,353	69,529	60,468	76,559	-----	-----
Passports issued and renewed.....do.....	48,238	56,521	75,652	99,054	88,168	73,251	59,062	46,924	38,039	33,715	27,829	30,445	47,645	58,011
National parks, visitors.....thousands.....	382	371	410	687	1,350	3,095	5,116	5,507	2,026	1,297	553	378	392	-----
Pullman Co.:														
Revenue passenger-miles.....millions.....	462	374	381	359	345	397	337	346	283	305	297	415	-----	-----
Passenger revenues.....thous. of dol.....	7,044	5,765	5,938	5,585	5,376	6,153	5,209	5,347	4,389	4,726	4,645	6,440	-----	-----
COMMUNICATIONS														
Telephone carriers:														
Operating revenues.....thous. of dol.....	577,513	559,574	579,203	582,147	589,161	590,595	595,002	599,589	601,052	619,977	602,677	635,298	-----	-----
Station revenues.....do.....	333,297	330,850	333,729	336,933	338,344	339,292	337,800	339,333	343,959	351,685	348,792	357,897	-----	-----
Tolls, message.....do.....	191,674	176,685	192,665	192,266	196,798	197,218	203,105	204,719	201,615	212,139	197,100	219,084	-----	-----
Operating expenses, before taxes.....do.....	381,312	358,127	374,632	371,723	369,177	360,538	370,246	362,219	363,844	383,520	360,499	398,769	-----	-----
Net operating income.....do.....	79,442	81,826	84,489	87,478	93,071	97,391	93,851	99,959	100,471	100,407	102,644	99,651	-----	-----
Phones in service, end of month.....thousands.....	55,959	56,101	56,244	56,426	56,635	56,834	57,044	57,269	57,563	57,873	58,133	58,466	-----	-----
Telegraph, cable, and radiotelegraph carriers:														
Wire-telegraph:														
Operating revenues.....thous. of dol.....	19,467	17,952	19,360	19,698	19,961	20,229	19,789	20,981	21,276	22,706	19,053	20,257	-----	-----
Operating expenses, incl. depreciation.....do.....	17,972	16,489	17,413	17,770	18,070	18,011	18,825	18,483	18,873	19,594	17,585	16,612	-----	-----
Net operating revenues.....do.....	497	536	986	1,032	977	1,335	94	1,679	1,726	2,506	926	3,287	-----	-----
Ocean-cable:														
Operating revenues.....do.....	3,188	2,891	3,071	2,854	2,946	2,899	3,029	2,575	2,830	3,006	2,682	3,095	-----	-----
Operating expenses, incl. depreciation.....do.....	2,415	2,200	2,288	2,213	2,394	2,245	2,501	2,362	2,211	2,239	2,011	2,204	-----	-----
Net operating revenues.....do.....	464	415	500	361	283	382	247	440	337	505	432	637	-----	-----
Radiotelegraph:														
Operating revenues.....do.....	3,432	3,101	3,343	3,340	3,508	3,395	3,578	3,588	3,645	3,856	3,458	3,876	-----	-----
Operating expenses, incl. depreciation.....do.....	2,815	2,646	2,737	2,705	2,814	2,725	2,851	2,686	2,837	2,887	2,894	3,185	-----	-----
Net operating revenues.....do.....	503	342	493	522	574	551	619	798	701	876	560	619	-----	-----

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS														
Inorganic chemicals, production: †														
Ammonia, synthetic anhydrous (commercial)														
thous. of short tons.....	326.9	286.7	339.0	329.8	348.2	336.3	294.7	280.6	304.8	326.0	333.9			
Calcium carbide (commercial).....do.....	81.5	66.8	75.8	70.5	73.5	59.7	63.4	72.4	76.5	81.8	88.3			
Carbon dioxide, liquid, gas, and solid.....do.....	58.1	51.9	59.8	62.1	73.6	84.7	92.2	92.6	75.4	70.2	57.9			
Chlorine, gas.....do.....	311.6	267.5	288.8	277.5	287.9	279.6	283.4	293.6	304.1	335.1	335.4			
Hydrochloric acid (100% HCl).....do.....	76.4	64.8	66.1	65.6	67.7	64.3	60.3	65.7	66.9	76.7	78.0			
Nitric acid (100% HNO ₃).....do.....	252.1	213.3	242.1	235.5	210.1	175.5	191.8	196.9	223.7	254.5	258.1			
Oxygen (high purity).....mil. of cu. ft.....	2,650	2,559	2,592	2,583	2,983	3,067	2,874	3,315	3,497	3,983	3,920			
Phosphoric acid (100% P ₂ O ₅)\$.....thous. of short tons.....	143.2	135.1	155.2	157.1	153.2	139.3	139.8	133.4	138.7	144.4	144.6			
Sodium carbonate (soda ash), synthetic (58% Na ₂ O)														
thous. of short tons.....	362.8	346.4	373.7	340.0	346.0	338.4	345.5	375.7	366.7	393.9	378.1			
Sodium bichromate and chromate.....do.....	8.8	7.2	8.0	6.4	8.8	7.7	3.8	7.8	9.8	9.6	9.8			
Sodium hydroxide (100% NaOH).....do.....	353.9	309.2	333.2	322.0	331.0	318.4	317.4	325.0	330.3	367.8	374.0			
Sodium silicate (soluble silicate glass), anhydrous														
thous. of short tons.....	41.3	40.4	46.6	38.6	34.6	32.8	30.3	40.0	38.7	45.8	49.7			
Sodium sulfate (Glauber's salt and crude salt cake)														
thous. of short tons.....	70.0	60.8	69.8	65.9	60.5	53.2	55.4	60.2	72.4	69.3	67.9			
Sulfuric acid:														
Production (100% H ₂ SO ₄).....do.....	1,351.2	1,214.1	1,363.7	1,296.9	1,309.8	1,216.2	1,207.5	1,231.8	1,259.3	1,445.9	1,469.3			
Price, wholesale, 66°, tanks, at works														
dol. per short ton.....	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35
Organic chemicals:‡														
Acetic acid (synthetic and natural), production														
thous. of lb.....	47,517	39,710	40,210	40,791	44,279	47,906	48,148	50,791	53,644	54,087	57,311	49,688		
Acetic anhydride, production.....do.....	80,808	78,233	71,259	67,258	76,586	89,871	80,769	86,445	90,452	89,683	79,908	92,145		
Acetylsalicylic acid (aspirin), production.....do.....	2,144	1,778	2,022	1,910	1,759	1,695	1,602	1,372	1,456	1,990	1,745	1,530		
Alcohol, ethyl:														
Production.....thous. of proof gal.....	46,363	39,345	42,733	42,146	44,048	38,858	39,339	39,751	38,136	40,470	39,019	41,576	38,143	
Stocks, end of month, total.....do.....	36,190	29,923	30,444	31,636	35,551	37,738	37,757	38,669	30,754	26,569	30,672	32,562	28,593	
In industrial alcohol bonded warehouses.....do.....	31,694	25,740	28,038	29,021	32,504	35,113	34,840	36,100	27,712	23,225	27,583	29,697	26,299	
In denaturing plants.....do.....	4,496	4,183	2,410	2,615	3,048	2,624	2,917	2,570	3,042	3,344	3,089	2,865	2,293	
Used for denaturation.....do.....	40,651	35,535	39,009	40,413	39,499	35,802	36,320	38,589	43,741	41,875	34,173	39,333	39,112	
Withdrawn tax-paid.....do.....	758	1,050	763	885	898	800	600	625	725	583	581	635	692	
Alcohol, denatured:														
Production.....thous. of wine gal.....	21,896	19,123	20,998	21,756	21,230	19,288	19,598	20,620	23,630	22,647	18,371	21,207	21,007	
Consumption (withdrawals).....do.....	21,895	19,130	20,453	20,918	20,110	19,352	18,831	19,549	24,483	22,731	19,399	22,131	21,724	
Stocks, end of month.....do.....	3,471	3,228	3,861	4,436	5,949	5,805	6,808	7,794	6,974	7,017	5,975	5,128	4,449	
Cresote oil, production.....thous. of gal.....	8,506	7,339	8,540	8,509	8,634	9,354	8,471	9,155	8,520	11,152	8,620	9,081		
DDT, production.....thous. of lb.....	10,451	10,793	11,881	11,351	12,185	12,732	12,722	11,197	12,291	12,745	12,387	13,041		
Ethyl acetate (85%), production.....do.....	6,281	5,314	6,198	3,879	5,764	6,548	6,872	8,552	9,654	8,681	9,121	7,189		
Ethylene glycol, production.....do.....	106,806	94,875	89,167	84,730	89,542	88,210	99,151	88,983	89,410	99,042	85,493	90,277		
Formaldehyde (37% HCHO), production.....do.....	111,467	104,663	110,881	93,319	103,721	108,888	87,472	117,207	134,494	148,011	135,867	128,716		
Glycerin, refined, all grades:														
Production.....do.....	18,822	17,840	18,112	15,902	17,944	15,331	17,902	19,354	23,044	20,064	21,998		22,000	
Consumption.....do.....	15,658	14,731	15,602	16,391	16,383	16,394	15,502	16,317	17,224	18,997	16,458	15,742		
Stocks, end of month.....do.....	61,429	62,163	60,416	56,232	52,698	49,737	46,324	43,087	40,622	40,403	40,362	42,149	42,400	
Methanol, production:														
Natural.....thous. of gal.....	165	167	196	180	195	175	153	149	149	135	113	142		
Synthetic.....do.....	18,197	16,965	18,585	16,430	19,162	16,092	17,034	18,268	20,151	21,698	21,295	22,179		
Phthalic anhydride, production.....thous. of lb.....	25,462	22,638	27,340	24,090	23,964	23,626	24,107	21,830	25,300	27,570	28,844	29,571		

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
CHEMICALS AND ALLIED PRODUCTS—Continued														
FERTILIZERS														
Consumption (10 States)⊖.....thous. of short tons.....	314	432	1,107	1,644	1,313	901	279	200	340	435	367	329		
Exports, total ⊖.....short tons.....	310,929	289,916	361,372	480,615	440,893	492,271	534,793	486,231	477,045	412,294	396,415	341,862		
Nitrogenous materials.....do.....	60,753	80,534	40,681	56,565	30,582	54,721	35,378	45,502	25,588	70,755	67,836	64,923		
Phosphate materials.....do.....	216,263	176,185	254,519	349,964	340,998	389,777	435,342	391,706	399,136	300,839	262,518	214,930		
Potash materials.....do.....	16,992	17,508	54,118	52,547	53,391	37,403	55,605	38,256	46,594	29,577	53,373	41,441		
Imports, total ⊖.....do.....	298,502	224,835	374,303	262,087	158,349	139,356	109,724	174,920	234,742	239,379	167,444	191,448		
Nitrogenous materials, total ⊖.....do.....	220,121	137,632	158,364	138,293	87,726	91,075	73,692	107,992	137,158	144,484	56,333	128,743		
Nitrate of soda.....do.....	36,109	33,552	32,862	39,395	36,903	52,527	39,458	27,279	30,108	55,972	12,660	49,875		
Phosphate materials.....do.....	14,813	7,926	10,759	6,392	8,547	7,169	6,795	10,294	21,610	11,110	5,394	12,942		
Potash materials.....do.....	39,905	49,451	30,786	55,731	7,494	11,858	9,618	36,820	37,224	56,584	30,160	31,863		
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses.....dol. per short ton.....	49.75	49.75	49.75	49.75	49.75	49.75	49.75	49.75	49.75	49.75	44.50	44.50	44.50	
Potash deliveries.....short tons.....	173,131	153,573	245,330	314,277	151,371	57,283	114,434	221,480	115,781	205,581	102,269	249,613	113,247	
Superphosphate (100% available phosphoric acid):														
Production.....short tons.....	222,379	210,399	229,982	241,668	232,805	172,722	160,078	146,254	168,583	208,431	208,966	212,616		
Stocks, end of month.....do.....	417,598	410,915	358,747	274,457	267,418	315,581	369,667	362,905	333,411	320,683	356,695	375,816		
MISCELLANEOUS														
Explosives (industrial), shipments:														
Black blasting powder.....thous. of lb.....	293	259	190	106	91	132	193	238	305	269	209	208	352	
High explosives.....do.....	64,719	58,393	61,394	64,580	66,327	68,234	61,432	73,594	77,177	79,494	70,349	70,643	61,215	
Sulfur (native):														
Production.....thous. of long tons.....	461	415	429	403	415	384	359	356	336	348	360	378	346	
Stocks (producers'), end of month.....do.....	4,540	4,621	4,621	4,638	4,620	4,662	4,721	4,666	4,652	4,530	4,462	4,442	4,427	
FATS, OILS, OILSEEDS, AND BYPRODUCTS														
Animal fats and greases:⊕†														
Tallow, edible:														
Production.....thous. of lb.....	24,755	25,698	22,503	22,592	27,379	25,253	24,348	28,112	27,242	31,717	29,063	27,800	29,500	
Consumption, factory.....do.....	20,791	25,430	22,900	21,443	24,376	23,535	24,859	28,926	25,023	29,979	27,545	20,464		
Stocks (incl. refined grades), end of month.....do.....	23,458	23,927	20,691	20,933	24,047	23,812	20,838	19,246	18,962	21,232	21,006	27,337		
Tallow and grease (except wool), inedible:														
Production.....do.....	231,653	203,628	193,459	199,340	205,720	199,863	204,902	211,439	208,670	244,362	235,123	224,009	240,000	
Consumption, factory.....do.....	148,147	126,104	135,987	129,185	128,091	127,154	114,480	139,076	148,658	148,309	128,314	140,084		
Stocks (excl. refined grades), end of month.....do.....	267,193	244,655	230,809	233,836	229,349	240,242	244,046	233,414	223,785	269,182	250,408	286,508		
Fish and marine mammal oils:Δ†														
Production.....do.....	384	440	647	1,547	16,248	26,791	28,497	30,888	27,854	8,658	7,802	13,800	400	
Consumption, factory.....do.....	10,209	9,619	10,790	8,576	9,320	9,064	9,079	10,645	12,875	12,162	9,582	10,507		
Stocks, end of month.....do.....	71,148	66,532	59,032	78,123	84,732	96,601	105,984	113,242	113,333	119,975	106,315	99,800	108,100	
Vegetable oils, oilseeds, and byproducts:†														
Vegetable oils, total:														
Production, crude.....mil. of lb.....	614	528	552	526	511	450	457	495	489					
Consumption, crude, factory.....do.....	606	540	559	565	568	539	464	502	527					
Stocks, end of month:														
Crude.....do.....	659	648	668	641	592	526	521	507	430					
Refined.....do.....	337	348	411	431	395	351	312	251	214					
Exports.....thous. of lb.....	89,169	44,651	78,361	78,947	227,641	130,874	80,536	105,692	114,613	140,163	44,250	109,658		
Imports, total.....do.....	49,254	30,341	45,799	28,348	55,750	34,301	57,325	41,963	51,193	46,675	39,805	43,575		
Paint oils.....do.....	1,795	3,496	1,009	1,041	17,460	1,731	838	1,982	2,677	441	2,487	4,142		
All other vegetable oils.....do.....	47,459	26,845	44,789	27,307	38,290	32,570	56,487	39,881	48,516	46,234	37,318	39,434		
Copra:														
Consumption, factory.....short tons.....	31,469	20,334	22,333	27,108	31,006	28,675	26,329	30,079	27,376	28,942	23,593	23,724	27,400	
Stocks, end of month.....do.....	16,721	18,122	10,761	9,602	13,226	14,512	16,221	11,760	15,283	8,348	11,170	9,071	10,400	
Imports.....do.....	32,120	16,416	12,857	29,668	32,425	28,440	23,557	24,694	32,619	17,383	24,580	24,854		
Coconut or copra oil:														
Production:														
Crude.....thous. of lb.....	40,167	25,146	28,490	35,238	40,162	36,716	33,859	38,934	35,084	37,404	30,475	30,446	35,100	
Refined.....do.....	36,367	36,425	37,823	38,745	36,552	38,462	34,506	41,287	34,853	40,658	28,275	29,200	31,200	
Consumption, factory:														
Crude.....do.....	55,516	52,046	55,078	54,932	51,316	55,274	49,230	61,720	56,384	61,365	46,212	48,323		
Refined.....do.....	33,107	30,766	34,863	35,093	38,038	37,092	31,065	41,855	35,219	40,429	28,050	29,291		
Stocks, end of month:														
Crude.....do.....	57,329	46,641	41,368	45,930	43,508	41,881	49,339	54,372	50,566	42,477	49,914	50,200	47,500	
Refined.....do.....	11,065	11,163	12,485	11,505	8,707	10,700	10,300	10,555	9,544	9,351	9,582	12,776		
Imports.....do.....	19,776	10,589	20,747	10,993	19,102	9,462	33,018	19,448	21,535	20,803	15,542	15,634		
Cottonseed:														
Receipts at mills.....thous. of short tons.....	273	81	36	12	5	12	81	305	482	1,643	1,112	542	147	
Consumption (crush).....do.....	522	407	327	255	180	127	132	148	307	712	599	563	570	
Stocks at mills, end of month.....do.....	1,367	1,042	758	516	341	225	175	331	507	1,437	1,951	1,930	1,507	
Cottonseed cake and meal:														
Production.....short tons.....	238,031	186,389	149,743	117,320	81,357	55,749	59,542	69,370	135,067	329,102	283,913	267,204	262,100	
Stocks at mills, end of month.....do.....	241,455	224,694	198,037	189,776	182,734	162,223	112,475	78,441	71,215	116,105	106,724	78,464	79,600	
Cottonseed oil, crude:														
Production.....thous. of lb.....	174,440	140,101	110,930	87,224	61,675	43,206	45,054	48,129	96,315	239,110	205,160	189,981	195,800	
Stocks, end of month.....do.....	129,699	136,965	124,862	87,442	71,433	45,678	37,972	33,025	49,061	122,625	163,368	172,300	170,100	
Cottonseed oil, refined:														
Production.....do.....	138,290	108,729	109,427	108,425	74,534	66,351	49,368	47,029	70,434	143,997	142,372	150,155	143,100	
Consumption, factory.....do.....	115,273	94,796	92,916	96,364	94,014	84,589	82,658	91,901	96,931	120,921	119,590	106,697		
In margarine.....do.....	17,777	14,736	10,263	11,081	9,461	8,674	8,877	11,574	10,662	11,232	14,292	13,862		
Stocks, end of month.....mil. of lb.....	152	161	189	192	180	169	130	95	72	103	131	213	252	
Price, wholesale, drums (N. Y.).....dol. per lb.....	.205	.205	.205	.205	.205	.201	.201	.201	.180	.173	.174	.174	.160	
Flaxseed:														
Production (crop estimate).....thous. of bu.....												239,543		
Oil mills:														
Consumption.....do.....	1,854	1,942	2,312	1,684	1,585	1,364	1,000	1,872	2,559	2,571	2,245	2,164	2,279	
Stocks, end of month.....do.....	4,719	4,155	2,847	2,127	1,644	1,547	2,064	2,968	5,868	5,646	5,266	3,879	2,832	
Price, wholesale, No. 1 (Minneapolis).....dol. per bu.....	3.34	3.21	3.10	2.99	2.96	3.00	3.23	3.10	3.00	2.99	2.97	3.00	2.99	

† Revised. ‡ Preliminary. § Beginning October 1958 excludes quantities used in refining but includes refined quantities (formerly excluded). ¶ December 1 estimate of 1958 crop. ⊖ States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma. According to quarterly reports from Virginia, consumption in that State is as follows (thous. short tons): 1958—January–March, 219; April–June, 331; July–September, 76; October–December, 84.

⊕ Includes data not shown separately. Δ For data on lard, see p. 8-29.

⊗ Revisions will be shown later covering 1955, 1956, and January–September 1957 (also 1954 for edible tallow) for production, consumption, and stocks of commodities affected.

⊙ Consumption figures for edible tallow exclude quantities used in refining; those for inedible tallow, etc., include such quantities through September 1958 only.

⊠ Beginning 1955, data may include some refined oils (not formerly included); consumption figures exclude data for cod, cod liver, and other oils, and stocks include only the quantities of these oils held by producing firms.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
CHEMICALS AND ALLIED PRODUCTS—Continued														
FATS, OILS, ETC.—Continued														
Vegetable oils, oilseeds, and byproducts—Continued														
Linseed oil, raw:														
Production†.....thous. of lb.	35,847	37,788	44,166	32,888	30,597	26,343	19,147	37,155	51,486	52,278	45,472	43,738	45,500	-----
Consumption, factory.....do.	32,616	29,177	35,016	32,226	33,168	39,901	39,646	42,831	40,343	40,636	30,614	32,319	-----	-----
Stocks at factory, end of month†.....do.	87,429	95,766	103,080	99,184	93,066	77,364	57,279	52,087	60,034	70,576	81,493	94,998	-----	-----
Price, wholesale (Minneapolis).....dol. per lb.	.150	.148	.143	.140	.138	.137	.137	.136	.131	.132	.130	.129	2.125	-----
Soybeans:														
Production (crop estimate).....thous. of bu.	31,091	27,104	30,850	31,477	32,208	28,706	29,956	31,620	25,066	33,470	33,530	34,443	36,687	-----
Consumption, factory†.....do.	70,010	62,897	57,983	51,747	40,879	36,194	30,916	13,990	13,871	98,112	107,704	98,610	94,310	-----
Stocks, end of month†.....do.														1574,413
Soybean oil:														
Production:														
Crude.....thous. of lb.	328,321	288,663	330,112	335,600	347,301	310,913	327,856	340,868	269,825	352,574	351,240	359,893	385,500	-----
Refined.....do.	292,857	276,880	280,886	290,285	333,009	299,924	251,997	279,672	281,373	274,815	294,040	310,939	-----	-----
Consumption, factory, refined†.....do.	285,901	271,887	255,936	299,146	344,673	307,519	268,445	308,269	316,579	302,844	280,674	305,428	-----	-----
Stocks, end of month: †														
Crude.....do.	261,537	242,552	264,859	282,648	245,125	222,903	243,232	238,214	148,462	126,969	147,253	173,100	215,100	-----
Refined.....do.	114,704	116,994	142,617	159,474	147,884	119,796	120,324	98,526	82,047	65,799	88,432	105,703	-----	-----
Price, wholesale, refined (N. Y.).....dol. per lb.	.170	.170	.170	.170	.170	.166	.155	.155	.155	.155	.157	.157	2.150	-----
Margarine:														
Production†.....thous. of lb.	150,862	135,202	124,382	131,531	121,338	112,912	120,884	118,020	136,552	143,623	129,009	148,300	149,400	-----
Stocks (factory and warehouse), end of mo. do.	28,930	34,324	36,625	33,163	34,520	33,906	32,406	30,752	26,794	34,743	32,157	38,400	34,000	-----
Price, wholesale, colored, delivered (eastern U. S.).....dol. per lb.	.275	.275	.275	.275	.275	.272	.265	.265	.265	.262	.262	.262	2.262	-----
Shortening:														
Production†.....thous. of lb.	175,410	167,332	149,601	154,348	158,197	158,180	151,599	168,755	177,044	206,994	176,594	161,494	-----	-----
Stocks, end of month.....do.	116,209	124,689	134,781	134,633	132,677	132,324	122,856	115,321	117,739	121,294	125,180	127,250	-----	-----
PAINTS, VARNISH, AND LACQUER§														
Factory shipments, total.....mil. of dol.	-----	-----	-----	145.5	156.9	158.6	149.3	148.3	145.4	140.6	121.7	108.2	122.4	-----
Trade products.....do.	-----	-----	-----	95.2	106.2	107.9	101.9	97.1	96.6	87.6	73.5	60.2	74.0	-----
Industrial finishes.....do.	-----	-----	-----	50.3	50.7	50.7	47.4	51.2	48.8	53.0	48.2	48.0	48.4	-----
SYNTHETIC PLASTICS AND RESIN MATERIALS														
Production:														
Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubes.....thous. of lb.	3,564	3,283	3,823	3,752	2 3,637	2 4,043	2 3,497	2 3,549	2 3,947	2 3,717	2 3,475	2 4,238	-----	-----
Molding and extrusion materials.....do.	6,138	6,677	7,653	6,452	2 6,874	2 6,176	2 6,911	2 8,734	2 8,215	2 10,035	2 8,542	2 8,432	-----	-----
Other cellulose plastics.....do.	874	671	736	775	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-----	-----
Nitrocellulose sheets, rods, and tubes.....do.	348	290	278	229	246	231	205	229	223	271	227	161	-----	-----
Phenolic and other tar acid resins.....do.	38,813	32,500	33,260	29,403	30,249	31,176	28,476	34,270	39,900	46,205	43,786	44,295	-----	-----
Polystyrene.....do.	41,701	42,216	45,838	48,359	48,515	47,513	40,988	47,199	55,257	58,823	62,560	61,003	-----	-----
Urea and melamine resins.....do.	25,630	21,871	23,901	22,237	23,215	21,049	17,940	25,128	28,302	30,108	27,692	26,503	-----	-----
Vinyl resins.....do.	68,977	58,327	62,698	54,436	56,785	57,986	53,747	69,672	82,133	88,551	85,649	81,563	-----	-----
Alkyd resins.....do.	27,927	23,805	25,876	27,914	28,099	29,677	28,552	28,314	30,375	32,558	26,262	26,901	-----	-----
Rosin modifications.....do.	10,340	8,643	8,506	10,117	11,056	9,238	8,876	11,076	10,665	11,327	10,382	10,145	-----	-----
Polyester resins.....do.	7,533	7,910	8,637	9,966	10,868	10,743	8,962	7,991	8,730	12,433	9,246	10,842	-----	-----
Polyethylene resins.....do.	69,522	61,801	72,121	66,813	70,963	68,068	70,035	68,064	75,252	79,309	78,666	83,692	-----	-----
Miscellaneous.....do.	15,677	12,938	14,478	15,313	15,834	15,343	14,389	15,820	15,816	19,386	18,666	19,137	-----	-----

ELECTRIC POWER AND GAS

ELECTRIC POWER														
Production (utility and industrial), total†.....mil. of kw. hr.	62,216	56,219	59,158	55,785	57,528	58,196	61,327	63,280	60,689	62,416	60,875	66,324	67,227	-----
Electric utilities, total.....do.	55,363	50,056	52,623	49,489	51,183	51,927	54,991	56,645	53,993	55,357	53,921	59,211	59,943	-----
By fuels.....do.	42,838	39,082	39,917	36,491	37,574	40,343	43,383	45,451	43,258	44,543	43,376	48,458	48,652	-----
By waterpower.....do.	12,525	10,974	12,706	12,999	13,609	11,584	11,608	11,194	10,735	10,814	10,545	10,753	11,292	-----
Privately and municipally owned utilities.....do.	44,454	40,238	41,693	39,062	40,698	41,976	44,479	45,760	43,767	44,853	43,587	48,090	48,688	-----
Other producers (publicly owned).....do.	10,910	9,817	10,930	10,427	10,485	9,951	10,512	10,885	10,226	10,504	10,334	11,121	11,256	-----
Industrial establishments, total.....do.	6,853	6,164	6,535	6,296	6,345	6,269	6,336	6,634	6,696	7,060	6,953	7,113	7,284	-----
By fuels.....do.	6,544	5,874	6,206	5,976	6,031	5,990	6,082	6,382	6,466	6,822	6,690	6,870	6,999	-----
By waterpower.....do.	309	289	329	320	314	279	253	253	230	238	263	243	285	-----
Sales to ultimate customers, total (EED)†.....do.	48,433	46,987	46,703	45,263	44,707	45,746	46,646	48,919	49,215	48,223	47,868	50,337	-----	-----
Commercial and industrial:														
Small light and power.....do.	8,144	7,961	7,831	7,699	7,782	8,419	8,915	9,494	9,365	8,699	8,364	8,564	8,564	-----
Large light and power.....do.	22,603	21,649	22,156	21,889	22,155	22,439	22,261	23,375	23,854	24,216	23,839	24,449	24,449	-----
Railways and railroads.....do.	376	349	352	326	305	291	284	293	289	301	304	372	372	-----
Residential or domestic.....do.	14,919	14,691	14,026	13,144	12,173	12,061	12,416	12,885	12,943	12,462	12,898	14,420	14,420	-----
Rural (distinct rural rates).....do.	776	762	787	728	798	1,021	1,244	1,313	1,170	901	796	791	791	-----
Street and highway lighting.....do.	529	477	463	423	398	380	389	419	449	493	526	560	560	-----
Other public authorities.....do.	1,037	1,054	1,041	1,020	1,047	1,077	1,074	1,078	1,089	1,098	1,093	1,126	1,126	-----
Interdepartmental.....do.	49	44	48	35	50	57	63	61	56	53	48	56	56	-----
Revenue from sales to ultimate customers (Edison Electric Institute)†.....thous. of dol.	824,613	811,224	797,337	776,596	763,006	786,752	805,925	836,479	840,854	821,372	814,700	848,962	-----	-----
GAS														
Manufactured and mixed gas (quarterly): ²														
Customers, end of quarter, total.....thousands	-----	-----	3,153	-----	-----	3,152	-----	-----	3,025	-----	-----	-----	-----	-----
Residential (incl. house-heating).....do.	-----	-----	2,944	-----	-----	2,940	-----	-----	2,823	-----	-----	-----	-----	-----
Industrial and commercial.....do.	-----	-----	207	-----	-----	210	-----	-----	199	-----	-----	-----	-----	-----
Sales to consumers, total.....mil. of therms.	-----	-----	958	-----	-----	553	-----	-----	302	-----	-----	-----	-----	-----
Residential (incl. house-heating).....do.	-----	-----	756	-----	-----	396	-----	-----	183	-----	-----	-----	-----	-----
Industrial and commercial.....do.	-----	-----	195	-----	-----	148	-----	-----	111	-----	-----	-----	-----	-----
Revenue from sales to consumers, total.....mil. of dol.	-----	-----	123.4	-----	-----	78.6	-----	-----	46.9	-----	-----	-----	-----	-----
Residential (incl. house-heating).....do.	-----	-----	99.7	-----	-----	60.9	-----	-----	34.1	-----	-----	-----	-----	-----
Industrial and commercial.....do.	-----	-----	23.2	-----	-----	17.2	-----	-----	12.4	-----	-----	-----	-----	-----

¹ Revised. ² Preliminary. ³ December 1 estimate of 1958 crop.

⁴ Effective May 1958, data for "other cellulose plastics" are combined with sheets, etc., and molding and extrusion materials.

†Revisions will be published later as follows: Linseed oil, production and stocks (January 1957); soybeans, consumption and stocks (March 1957); soybean oil, consumption and refined stocks (March-May 1956); crude stocks (April 1956 and August-September 1957); margarine, production (1955, 1956, and January-September 1957); shortening, production (March 1956 and January-August 1957); electric-power production (January-October 1957); electric-power sales and revenue (January-December 1956). Electric-power production revisions for 1956 appear on p. 20 of the March 1958 SURVEY.

§ Data are based on a new and improved sample; they relate to specific products instead of the former "customer" classification. Comparable figures for January-March 1958 will be published later.

¶ Totals include data not shown separately. Revisions for 1st and 2d quarters of 1956 and 1957 are available upon request.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
ELECTRIC POWER AND GAS—Continued														
GAS—Continued														
Natural gas (quarterly): [†]														
Customers, end of quarter, total..... thousands.....			27,901			27,727			27,920					
Residential (incl. house-heating)..... do.....			25,674			25,563			25,779					
Industrial and commercial..... do.....			2,194			2,132			2,107					
Sales to consumers, total..... mil. of therms.....			25,130			17,554			14,396					
Residential (incl. house-heating)..... do.....			11,832			5,608			2,281					
Industrial and commercial..... do.....			12,345			11,296			11,346					
Revenue from sales to consumers, total..... mil. of dol.....			1,490.6			946.4			671.8					
Residential (incl. house-heating)..... do.....			970.5			528.5			282.5					
Industrial and commercial..... do.....			491.2			399.1			368.6					

FOODSTUFFS AND TOBACCO

ALCOHOLIC BEVERAGES														
Beer:														
Production..... thous. of bbl.....	6,774	6,273	7,277	7,465	8,675	9,568	9,712	7,680	7,227	6,824	5,810	6,834	6,353	
Taxable withdrawals..... do.....	5,938	5,235	6,253	6,746	7,963	8,580	8,945	8,184	7,185	6,893	5,852	6,651	5,565	
Stocks, end of month..... do.....	8,941	9,618	10,233	10,527	10,760	11,223	11,446	10,470	10,053	9,586	9,212	9,005	9,437	
Distilled spirits (total):														
Production..... thous. of tax gal.....	19,729	18,804	19,770	18,886	16,538	12,208	7,672	9,758	24,794	39,878	25,054	24,177	21,966	
Consumption, apparent, for beverage purposes..... thous. of wine gal.....	14,515	14,632	16,426	15,785	18,192	16,935	16,388	17,407	16,577	21,515	21,291	25,806		
Tax-paid withdrawals..... thous. of tax gal.....	10,278	10,990	12,523	11,590	13,158	13,802	11,411	13,056	13,809	19,727	15,870	10,175	11,043	
Stocks, end of month..... do.....	849,714	853,894	858,391	863,089	862,770	858,281	852,617	845,697	845,026	843,626	844,385	854,946	861,884	
Imports..... thous. of proof gal.....	1,744	1,848	1,963	1,987	2,385	1,978	2,438	2,052	2,947	3,392	4,277	3,280		
Whisky:														
Production..... thous. of tax gal.....	11,951	11,477	12,676	11,710	10,337	7,563	4,282	4,033	9,172	15,188	14,220	16,343	14,441	
Tax-paid withdrawals..... do.....	5,519	6,009	6,285	5,734	6,511	6,955	5,219	6,815	7,062	10,374	8,699	5,347	5,901	
Stocks, end of month..... do.....	742,111	745,319	749,063	751,881	752,486	750,528	747,534	742,319	741,769	742,531	744,602	753,073	759,106	
Imports..... thous. of proof gal.....	1,570	1,640	1,736	1,768	2,143	1,736	2,219	1,815	2,587	3,010	3,875	2,898		
Rectified spirits and wines, production, total [‡] thous. of proof gal.....	4,924	5,540	5,895	5,642	6,443	6,415	5,922	5,946	6,865	10,892	8,849	5,776	5,141	
Whisky..... do.....	3,805	4,587	4,870	4,523	5,094	5,066	4,837	4,533	5,429	9,069	7,480	4,536	3,939	
Wines and distilling materials:														
Effervescent wines:														
Production..... thous. of wine gal.....	251	272	289	281	208	284	159	259	113	201	185	268	224	
Taxable withdrawals..... do.....	166	119	138	154	183	199	146	136	212	306	353	389	197	
Stocks, end of month..... do.....	1,668	1,814	1,949	2,060	2,069	2,140	2,140	2,243	2,124	1,986	1,795	1,635	1,645	
Imports..... do.....	52	34	45	44	67	53	43	38	58	90	131	123		
Still wines:														
Production..... do.....	2,411	1,720	2,056	1,757	1,061	1,414	1,336	3,109	47,185	78,613	15,228	6,111	2,384	
Taxable withdrawals..... do.....	11,501	10,793	12,766	11,520	11,378	11,178	10,117	11,037	12,668	13,945	12,631	13,487	11,439	
Stocks, end of month..... do.....	181,691	171,127	160,446	148,876	139,479	127,727	115,921	109,499	145,116	209,363	212,516	200,303	190,040	
Imports..... do.....	622	488	591	653	777	589	599	580	677	827	979	946		
Distilling materials produced at wineries..... do.....	3,192	1,116	1,861	1,082	888	1,481	2,154	13,298	115,853	154,877	35,661	13,353	3,111	
DAIRY PRODUCTS														
Butter, creamery:														
Production (factory)..... [†] thous. of lb.....	118,610	113,405	129,495	130,320	150,560	144,730	126,910	97,710	86,740	91,895	90,610	105,110	115,980	
Stocks, cold storage, end of month..... do.....	86,114	87,684	106,315	115,548	135,492	170,575	190,439	178,352	145,671	119,703	93,347	69,295	63,708	63,643
Price, wholesale, 92-score (New York)..... dol. per lb.....	.604	.604	.599	.588	.586	.586	.586	.594	.613	.598	.596	.613	.588	.589
Cheese:														
Production (factory), total..... [†] thous. of lb.....	99,210	95,610	117,035	128,395	154,745	157,150	135,430	117,135	103,785	101,925	95,955	101,625	100,550	
American, whole milk..... do.....	66,485	64,795	79,950	92,240	116,710	118,445	100,715	85,890	72,660	68,425	62,785	64,405	67,325	
Stocks, cold storage, end of month, total..... do.....	380,531	353,469	339,873	328,349	330,770	353,801	364,804	363,026	350,449	327,843	302,999	293,189	269,469	259,067
American, whole milk..... do.....	344,943	318,444	307,487	293,270	295,554	315,773	319,160	315,275	304,842	282,444	257,405	249,042	235,998	226,922
Imports..... do.....	4,562	3,898	5,273	4,220	4,776	4,360	3,281	2,840	4,197	5,755	6,277	6,648		
Price, wholesale, American, single daisies (Chicago)..... dol. per lb.....	.395	.395	.394	.380	.384	.388	.389	.389	.390	.391	.390	.384	.381	.382
Condensed and evaporated milk:														
Production, case goods: [†]														
Condensed (sweetened)..... thous. of lb.....	4,150	2,650	4,250	6,375	6,275	5,900	5,050	4,175	4,700	4,700	3,670	3,700	3,700	
Evaporated (unsweetened)..... do.....	143,500	135,700	175,700	207,400	279,900	271,200	249,700	215,200	184,000	162,500	132,600	138,200	143,500	
Stocks, manufacturers', case goods, end of month:														
Condensed (sweetened)..... thous. of lb.....	5,384	4,287	5,501	6,308	6,744	8,136	7,346	5,838	7,440	5,956	5,604	4,537	3,936	
Evaporated (unsweetened)..... do.....	158,966	106,973	87,190	106,829	186,490	270,743	333,421	373,684	387,966	353,048	274,851	190,141	135,833	
Exports:														
Condensed (sweetened)..... do.....	2,183	2,781	1,752	1,710	5,435	2,633	3,017	2,486	3,112	2,922	3,962	2,985		
Evaporated (unsweetened)..... do.....	9,547	6,881	7,322	6,353	9,781	11,928	9,730	3,338	4,358	8,568	29,793	19,853		
Price, manufacturers' average selling:														
Evaporated (unsweetened)..... dol. per case.....	6.15	6.15	6.15	6.12	6.10	6.11	6.11	6.15	6.15	6.14	6.14	6.15	6.16	
Fluid milk:														
Production..... [†] mil. of lb.....	9,781	9,356	10,734	11,177	12,712	12,332	11,450	10,487	9,492	9,455	8,889	9,371	9,754	9,344
Utilization in manufactured dairy products..... do.....	3,771	3,565	4,217	4,462	5,308	5,163	4,533	3,489	3,255	3,293	3,102	3,490	3,725	
Price, wholesale, U. S. average..... dol. per 100 lb.....	4.42	4.33	4.16	3.88	3.74	3.68	3.87	4.06	4.32	4.46	4.51	4.45	4.34	4.24
Dry milk:														
Production: [†]														
Dry whole milk..... thous. of lb.....	7,650	6,300	6,900	7,600	9,000	8,600	7,650	6,750	7,050	7,100	5,400	5,500	7,050	
Nonfat dry milk solids (human food)..... do.....	139,100	131,550	160,300	171,700	209,600	203,000	153,200	112,000	91,450	98,800	98,050	121,100	137,100	
Stocks, manufacturers', end of month:														
Dry whole milk..... do.....	9,414	7,284	7,503	8,178	8,971	10,067	10,123	9,189	9,515	9,273	7,282	6,211	6,390	
Nonfat dry milk solids (human food)..... do.....	87,800	82,745	89,263	84,836	119,550	144,521	134,483	113,936	95,815	82,383	79,744	87,113	87,475	
Exports:														
Dry whole milk..... do.....	3,002	3,610	1,823	2,133	3,250	2,348	1,754	1,888	9,024	2,340	3,798	1,875		
Nonfat dry milk solids (human food)..... do.....	13,052	7,766	10,117	33,009	6,723	31,053	15,912	22,450	7,551	10,698	10,822	32,366		
Price, manufacturers' average selling, nonfat dry milk solids (human food)..... dol. per lb.....	.154	.153	.152	.141	.137	.136	.137	.137	.136	.136	.137	.136	.136	

* Revised. † Preliminary.

‡ Totals include data not shown separately. Revisions for 1st and 2d quarters of 1956 and 1957 are available upon request.

§ Data beginning July 1958 exclude production of wines and vermouth; for July 1957-June 1958, such production totaled 112,000 gal.

† Revisions for the indicated items and for the periods specified are available upon request as follows: Butter, cheese (total and American), dry whole milk, and nonfat dry milk solids (production)—January 1955-August 1957; condensed milk and evaporated milk and fluid milk used in dairy products—January 1956-August 1957; fluid milk (production)—January 1956-December 1957; nonfat dry milk solids (stocks)—January 1954-December 1956.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FOODSTUFFS AND TOBACCO—Continued														
FRUITS AND VEGETABLES														
Apples:														
Production (crop estimate).....thous. of bu.	3,199	3,102	3,464	2,115	1,340	440	171	33	832	2,365	1,793	124,717	2,493	1,959
Shipments, carlot.....no. of carloads	25,310	18,229	9,412	4,195	1,188	364	140	175	16,401	54,123	47,409	37,547	27,955	20,897
Stocks, cold storage, end of month.....thous. of bu.														
Citrus fruits, carlot shipments.....no. of carloads	7,059	6,043	6,323	6,114	7,500	5,388	4,792	3,833	2,708	2,249	4,084	9,045	7,594	6,904
Frozen fruits, juices, and vegetables:														
Stocks, cold storage, end of month:														
Fruits.....thous. of lb.	443,980	402,077	361,732	297,391	316,493	425,922	502,334	536,253	539,084	530,821	511,597	493,172	458,198	411,871
Fruit juices and purees.....do	362,743	413,994	439,761	490,771	513,471	464,068	412,398	356,516	292,215	245,039	206,758	222,711	297,741	397,993
Vegetables.....do	780,616	698,325	621,568	576,539	535,770	550,078	650,924	793,100	860,752	904,594	899,570	846,853	761,248	687,936
Potatoes, white:														
Production (crop estimate).....thous. of cwt												126,782		
Shipments, carlot.....no. of carloads	16,743	16,711	20,306	15,320	17,475	16,909	11,020	6,720	9,094	10,106	10,087	12,206	11,945	14,038
Price, wholesale, U. S. No. 1 (New York).....dol. per 100 lb.	3.800	3.808	5.300	5.675	4.675	4.783	3.315	3.213	3.125	2.863	3.225	2.888	2.925	
GRAIN AND GRAIN PRODUCTS														
Exports (barley, corn, oats, rye, wheat).....thous. of bu.	64,831	52,391	48,840	65,912	55,585	64,054	59,175	68,300	60,100	63,683	61,668	69,508		
Barley:														
Production (crop estimate).....do												1470,449		
Receipts, 4 principal markets.....do	14,995	11,861	9,842	7,438	9,694	13,532	10,637	31,833	19,825	17,430	10,746	13,006	14,238	12,378
Stocks, domestic, end of month:														
Commercial.....do	31,766	29,080	25,073	20,068	15,921	31,923	41,601	45,005	44,270	48,520	47,924	46,918	47,149	47,639
On farms.....do			149,981			262,768			306,800			225,368		
Exports, including malt.....do	9,011	7,179	8,153	11,910	10,382	9,601	14,423	13,684	10,678	9,622	7,135	12,912		
Prices, wholesale (Minneapolis):														
No. 2, malting.....dol. per bu.	1.230	1.250	1.259	1.289	1.311	1.310	1.328	1.204	1.182	1.182	1.172	1.190	1.169	1.214
No. 3, straight.....do	1.172	1.185	1.187	1.216	1.218	1.215	1.229	1.146	1.137	1.145	1.132	1.163	1.139	1.175
Corn:														
Production (crop estimate).....mil. of bu.												13,800		
Grindings, wet process.....thous. of bu.	11,822	11,336	11,638	12,064	12,139	12,053	11,732	12,088	12,333	13,802	11,531	11,539	11,885	11,847
Receipts, interior primary markets.....do	46,017	29,586	37,744	43,900	26,039	24,303	22,440	23,259	27,006	33,229	47,306	29,600	28,388	
Stocks, domestic, end of month:														
Commercial.....do	112,728	110,864	111,375	112,538	110,526	107,622	99,309	91,470	88,563	90,153	109,234	100,026	97,973	105,231
On farms.....do			1,680.9			1,031.6			2,344.2			2,696.0		
Exports, including meal and flour.....thous. of bu.	20,108	16,045	7,963	15,414	11,185	10,753	13,207	13,389	17,052	15,698	20,564	19,277		
Prices, wholesale:														
No. 3, yellow (Chicago).....dol. per bu.	1.108	1.128	1.165	1.288	1.311	1.350	1.344	1.340	1.266	1.149	1.117	1.167	1.171	1.179
Weighted average, 5 markets, all grades.....do	1.005	1.067	1.081	1.201	1.258	1.284	1.273	1.255	1.115	1.068	1.074	1.096	1.098	1.101
Oats:														
Production (crop estimate).....mil. of bu.												11,422		
Receipts, interior primary markets.....thous. of bu.	5,418	4,111	6,758	5,174	4,125	6,533	14,915	32,517	12,292	5,162	3,672	7,981	9,140	
Stocks, domestic, end of month:														
Commercial.....do	12,971	12,600	10,846	8,698	5,804	8,224	13,113	31,451	38,519	33,943	28,297	25,672	23,013	22,183
On farms.....do			540,627			274,338			1,202,549			952,566		
Exports, including oatmeal.....do	1,570	1,914	559	2,597	4,131	2,688	3,813	2,120	866	1,830	2,100	3,122		
Price, wholesale, No. 3, white (Chicago).....dol. per bu.	.647	.654	.662	.685	.683	.641	.664	.642	.621	.612	(²)	.698	.699	.676
Rice:														
Production (crop estimate).....thous. of bags ²												147,015		
California:														
Receipts, domestic, rough.....thous. of lb.	65,842	65,374	34,390	55,794	51,975	86,628	115,583	169,218	125,914	168,809	92,469	92,062	133,123	90,282
Shipments from mills, milled rice.....do	43,117	38,961	31,809	35,958	38,140	52,702	79,224	112,412	105,497	57,019	45,755	54,010	60,326	92,837
Stocks, rough and cleaned (cleaned basis), end of month.....thous. of lb.	58,335	59,873	49,433	47,331	43,026	47,735	46,736	47,663	28,329	73,452	78,735	74,871	93,683	55,408
Southern States (Ark., La., Tenn., Tex.):														
Receipts, rough, at mills.....do	74,187	75,812	92,428	31,464	12,323	19,067	30,965	143,466	641,449	1,075,108	312,735	196,864	135,098	
Shipments from mills, milled rice.....do	137,416	143,910	137,968	110,265	86,687	104,771	127,503	78,804	120,794	163,518	120,766	113,685	131,856	
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....mil. of lb.	913.0	820.2	676.3	561.7	507.7	504.4	370.5	321.0	535.1	1,115.2	1,172.1	1,182.3	1,137.1	
Exports.....thous. of lb.	53,896	110,835	150,219	116,030	41,678	96,815	181,617	112,349	133,979	135,699	60,316	55,606		
Price, wholesale, head, clean (N. O.).....dol. per lb.	.096	.098	.098	.103	.101	.101	.102	.101	.091	.093	.091	.093	.094	
Rye:														
Production (crop estimate).....thous. of bu.												132,485		
Receipts, interior primary markets.....do	215	257	336	206	1,047	5,516	2,202	2,982	1,095	843	408	420	1,042	
Stocks, commercial, domestic, end of month.....do	3,512	2,038	2,336	1,866	1,816	4,019	5,717	6,596	6,284	6,277	5,495	4,973	4,271	3,680
Price, wholesale, No. 2 (Minneapolis).....dol. per bu.	1.284	1.323	1.335	1.354	1.386	1.228	1.215	1.168	1.253	1.262	1.231	1.230	1.274	1.289
Wheat:														
Production (crop estimate), total.....mil. of bu.												1,462.2		
Spring wheat.....do												1,282.3		
Winter wheat.....do												1,179.9		
Receipts, interior primary markets.....thous. of bu.	28,823	28,937	26,612	24,153	20,509	33,261	95,634	83,264	56,821	36,172	28,747	31,988		
Disappearance (quarterly total).....do			262,635			245,370			202,858			327,204		
Stocks, end of month:														
Canada (Canadian wheat).....do	380,072	373,483	361,862	358,939	347,510	370,607	394,941	388,003	381,512	372,660	371,059	379,269	380,133	
United States, domestic, total.....mil. of bu.			1,122.8			2,880.6			2,141.1			1,815.8		
Commercial.....thous. of bu.	362,829	356,640	335,916	346,820	338,279	304,782	447,554	491,068	472,590	475,989	456,812	422,047	429,989	433,776
Interior and merchant mills, elevators, and warehouses.....do			535,579			2,447,128			940,838			849,899		
On farms.....do			176,737			250,465			643,900			456,581		
Exports, total, including flour.....do	33,516	27,184	32,164	34,962	29,887	40,741	25,771	37,331	30,543	36,237	31,159	34,107		
Wheat only.....do	27,813	22,479	26,823	28,620	24,799	34,963	20,944	33,345	26,387	29,587	25,927	28,744		
Prices, wholesale:														
No. 1, dark northern spring (Minneapolis).....dol. per bu.	2.375	2.365	2.383	2.417	2.433	2.473	2.432	2.172	2.218	2.266	2.250	2.235	2.205	2.227
No. 2, hard winter (Kansas City).....do	2.211	2.200	2.273	2.262	2.271	1.902	1.835	1.846	1.951	1.974	1.999	1.984	1.998	2.028
No. 2, red winter (St. Louis).....do	2.258	(³)	(³)	2.282	(³)	(³)	1.786	1.785	1.819	1.923	1.930	1.948	2.037	2.041
Weighted avg., 6 markets, all grades.....do	2.304	2.285	2.326	2.351	2.383	2.271	1.960	2.063	2.174	2.213	2.220	2.208	2.187	2.162

¹ Revised. ² Preliminary. ³ December 1 estimate of 1958 crop.

⁴ Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). ⁵ No quotation.

⁶ Revised beginning January 1954 to reflect data compiled from reports based on 5-day weeks (prior thereto, based on 6-day weeks). Revisions for January 1954 through July 1956 are shown in the October 1957 Survey. ⁷ Excludes a small amount of pearl barley. ⁸ Bags of 100 lb.

⁹ The total includes wheat owned by Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the breakdown of stocks.

¹⁰ Data for March, June, September, and December are not strictly comparable with those for other months, largely because of somewhat smaller coverage of the quarterly reports.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FOODSTUFFS AND TOBACCO—Continued														
GRAIN AND GRAIN PRODUCTS—Continued														
Wheat flour:														
Production:														
Flour.....thous. of sacks (100 lb.)..	21,715	19,254	20,465	19,394	19,321	19,205	20,429	20,220	21,504	23,385	20,191	21,072	21,584	-----
Operations, percent of capacity.....	91.2	88.9	89.1	80.6	84.1	83.4	84.7	87.7	93.2	92.5	96.7	87.0	93.3	-----
Offal.....thous. of short tons.....	421	372	395	373	371	370	392	382	402	435	375	390	400	-----
Grindings of wheat.....thous. of bu.....	49,882	44,180	46,739	44,464	44,278	44,046	46,862	46,266	48,875	53,084	45,825	47,950	48,959	-----
Stocks held by mills, end of quarter.....thous. of sacks (100 lb.)..	-----	-----	4,976	-----	-----	4,291	-----	-----	4,374	-----	-----	4,349	-----	-----
Exports.....do.....	2,448	2,020	2,293	2,722	2,184	2,480	2,071	1,711	1,784	2,854	2,245	2,302	-----	-----
Prices, wholesale:														
Spring, short patents (Minneapolis).....dol. per sack (100 lb.)..	6.100	6.090	5.980	5.990	5.975	6.270	6.030	5.695	5.870	5.830	5.760	5.580	5.710	-----
Winter, hard, short patents (Kansas City).....do.....	5.675	5.750	5.610	5.750	5.550	5.350	5.125	5.050	5.230	5.465	5.400	5.125	5.095	-----
LIVESTOCK														
Cattle and calves:														
Slaughter (federally inspected):														
Calves.....thous. of animals.....	547	468	518	486	438	430	435	424	471	541	441	474	424	377
Cattle.....do.....	1,630	1,309	1,360	1,383	1,468	1,506	1,561	1,479	1,561	1,647	1,302	1,437	1,441	1,219
Receipts, principal markets.....do.....	1,894	1,542	1,818	1,729	1,697	1,846	1,820	1,783	2,438	2,648	1,907	1,793	1,751	-----
Shipments, feeder, to 9 corn-belt States.....do.....	351	256	285	302	277	267	249	364	815	1,273	897	352	-----	-----
Prices, wholesale:														
Beef steers (Chicago).....dol. per 100 lb.....	26.31	26.65	28.28	28.59	28.27	27.67	26.75	25.91	26.65	26.70	26.79	27.01	27.81	27.44
Steers, stocker and feeder (Kansas City).....do.....	23.02	24.35	25.79	26.83	27.16	25.38	25.43	24.46	25.47	25.80	26.46	25.81	26.10	25.97
Calves, vealers (Chicago).....do.....	30.00	32.50	31.50	34.00	33.50	31.00	31.00	31.50	32.00	32.00	33.50	32.50	33.00	-----
Hogs:														
Slaughter (federally inspected).....thous. of animals.....	5,531	4,453	4,818	4,963	4,444	4,209	4,326	4,515	5,219	5,911	6,258	5,814	5,885	5,686
Receipts, principal markets.....do.....	2,868	2,244	2,499	2,580	2,304	2,226	2,196	2,295	2,623	2,891	2,509	3,015	2,993	-----
Prices:														
Wholesale, average, all grades (Chicago).....dol. per 100 lb.....	18.71	19.77	20.81	20.26	21.58	21.82	21.88	20.87	20.04	18.76	18.06	17.42	16.25	15.32
Hog-corn price ratio.....bu. of corn equal in value to 100 lb. of live hog..	19.9	20.6	20.3	18.0	18.9	18.2	18.1	17.9	17.7	17.8	19.0	17.1	16.1	14.8
Sheep and lambs:														
Slaughter (federally inspected).....thous. of animals.....	1,061	940	1,000	1,149	1,122	1,042	1,013	950	1,045	1,131	883	1,061	1,322	1,080
Receipts, principal markets.....do.....	908	795	908	988	1,026	828	864	1,035	1,355	1,270	817	937	1,128	-----
Shipments, feeder, to 9 corn-belt States.....do.....	144	121	117	106	144	138	265	356	565	636	222	121	-----	-----
Prices, wholesale:														
Lambs, average (Chicago).....dol. per 100 lb.....	23.50	23.00	22.12	21.00	22.25	24.75	24.50	24.00	22.00	22.25	21.88	19.75	18.62	18.62
Lambs, feeder, good and choice (Omaha).....do.....	22.53	23.33	22.99	22.22	(1)	(1)	22.92	22.23	22.78	23.03	22.56	20.88	19.75	19.71
MEATS														
Total meats:														
Production (carcass weight, leaf lard out), inspected slaughter.....mil. of lb.....	2,051	1,622	1,719	1,804	1,776	1,756	1,799	1,742	1,914	2,125	1,832	2,048	2,084	-----
Stocks (excluding lard), cold storage, end of month.....mil. of lb.....	429	425	418	453	422	396	360	333	317	346	419	462	499	590
Exports (including lard).....do.....	50	53	54	35	55	47	54	46	47	65	67	49	-----	-----
Imports (excluding lard).....do.....	49	55	53	64	73	74	92	86	83	74	71	85	-----	-----
Beef and veal:														
Production, inspected slaughter.....do.....	998.1	789.7	809.1	839.0	885.5	901.9	947.0	898.4	948.8	1,019.2	816.4	919.7	929.7	-----
Stocks, cold storage, end of month.....thous. of lb.....	146,743	125,940	118,766	111,937	107,468	115,947	119,301	125,234	132,938	149,210	171,633	189,655	189,467	187,954
Exports.....do.....	2,252	2,162	1,973	1,173	2,562	1,406	1,242	1,680	2,514	3,027	2,161	2,619	-----	-----
Imports.....do.....	28,459	37,709	30,271	39,218	39,535	41,543	50,397	44,097	46,679	41,019	38,181	43,764	-----	-----
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York).....dol. per lb.....	.461	.469	.490	.482	.478	.477	.468	.451	.456	.455	.452	.462	.481	.482
Lamb and mutton:														
Production, inspected slaughter.....thous. of lb.....	52,305	47,381	50,384	57,821	54,820	47,330	45,517	42,973	47,692	51,785	41,780	51,927	66,846	-----
Stocks, cold storage, end of month.....do.....	4,756	4,381	4,861	6,674	10,431	11,995	10,411	10,969	9,927	9,913	9,280	9,189	10,118	10,658
Pork (including lard), production, inspected slaughter.....mil. of lb.....	1,000.2	784.9	859.9	907.7	835.5	807.0	806.4	800.6	917.4	1,054.4	973.7	1,076.2	1,087.0	-----
Pork (excluding lard):														
Production, inspected slaughter.....thous. of lb.....	736,659	584,204	648,238	680,920	619,424	604,733	603,764	610,151	698,914	793,024	730,133	800,301	812,884	-----
Stocks, cold storage, end of month.....do.....	218,449	227,912	224,322	260,147	242,839	209,936	173,147	149,128	127,088	134,361	184,438	206,414	240,489	322,341
Exports.....do.....	4,180	5,141	4,092	3,664	4,235	5,506	4,541	3,506	3,627	5,134	5,789	4,831	-----	-----
Imports.....do.....	14,437	12,535	14,650	15,227	15,472	14,443	16,860	15,335	13,837	15,989	16,931	18,918	-----	-----
Prices, wholesale:														
Hams, smoked, composite.....dol. per lb.....	.560	.581	.590	.565	.558	.573	.577	.570	.536	.521	.543	.571	.538	-----
Fresh loins, 8-12 lb. average (New York).....do.....	.496	.507	.524	.519	.556	.572	.552	.504	.548	.521	.497	.478	.480	.430
Lard:														
Production, inspected slaughter.....thous. of lb.....	193,392	146,496	154,501	165,208	158,190	147,797	147,505	139,355	159,979	190,814	177,557	201,269	200,784	-----
Stocks, dry and cold storage, end of month.....do.....	101,087	91,338	85,211	86,580	86,673	66,474	55,124	49,827	45,774	54,166	67,938	92,763	-----	-----
Exports.....do.....	32,905	35,762	36,299	21,608	36,986	31,376	34,285	26,778	25,177	39,322	40,352	26,129	-----	-----
Price, wholesale, refined (Chicago).....dol. per lb.....	.145	.145	.158	.153	.154	.155	.155	.170	.155	.158	.145	.128	.124	-----
POULTRY AND EGGS														
Poultry:														
Slaughter (commercial production)*.....mil. of lb.....	360	304	330	371	409	433	476	547	602	689	604	521	402	-----
Stocks, cold storage (frozen), end of month.....thous. of lb.....	301,982	255,948	214,135	177,125	145,553	139,981	147,113	190,202	278,649	408,089	377,235	346,603	331,835	294,708
Turkeys.....do.....	179,390	154,429	130,932	104,667	84,243	80,314	79,192	103,562	160,808	254,849	207,845	162,055	160,476	140,989
Price, in Georgia producing area, live broilers*.....dol. per lb.....	.195	.195	.210	.180	.190	.200	.185	.170	.160	.145	.150	.140	.175	.165
Eggs:														
Production on farms.....mil. of cases.....	14.6	13.2	15.2	15.3	15.4	14.0	13.6	13.0	12.5	13.4	13.7	14.6	14.9	14.1
Stocks, cold storage, end of month:														
Shell.....thous. of cases.....	171	105	79	322	705	852	727	494	290	207	140	53	57	53
Frozen.....thous. of lb.....	63,766	59,778	52,688	68,274	100,624	134,218	139,779	133,777	116,645	93,687	73,403	57,082	47,085	44,954
Price, wholesale, extras, large (Chicago).....dol. per doz.....	.355	.382	.434	.380	.360	.352	.372	.391	.463	.423	.406	.365	.356	.343
MISCELLANEOUS FOOD PRODUCTS														
Confectionery, manufacturers' sales.....thous. of dol.....	99,923	97,278	89,372	88,618	74,415	69,653	66,167	74,947	128,124	129,840	118,542	111,396	-----	-----
Cocoa (cacao) beans:														
Imports (incl. shells).....long tons.....	22,715	22,109	23,411	17,525	14,913	14,823	13,226	5,931	6,325	7,821	8,439	41,190	-----	-----
Price, wholesale, Accra (New York).....dol. per lb.....	.415	.443	.437	.429	.460	.483	.489	.463	.427	.374	.438	.410	.367	-----

* Revised. * Preliminary. † No quotation. ‡ Prices paid delivered; not strictly comparable with prices through June 1958, which are f. o. b. *New series (from U. S. Department of Agriculture); comparable data are available back to 1934. § Cases of 30 dozen.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FOODSTUFFS AND TOBACCO—Continued														
MISCELLANEOUS FOOD PRODUCTS—Con.														
Coffee (green):*														
Inventories (roasters', importers', dealers'), end of quarter.....thous. of bags ³			2,307			2,349				1,826			2,114	
Roastings (green weight), quarterly total.....do.....			5,513			4,954				4,900			5,570	
Imports.....do.....	1,826	1,474	1,493	1,927	2,019	1,307	1,446	1,247	1,478	2,052	1,886	2,030		
From Brazil.....do.....	608	409	353	619	869	652	375	474	585	773	853	877		
Price, wholesale, Santos, No. 4 (New York).....dol. per lb.....	.553	.540	.550	.538	.513	.485	.470	.460	.450	.441	.445	.423	.415	.410
Fish:														
Stocks, cold storage, end of month.....thous. of lb.....	156,695	121,201	110,574	101,999	113,827	134,576	167,720	187,678	199,656	210,531	217,556	214,516	190,275	
Sugar:														
Cuban stocks, raw, end of month.....thous. of Spanish tons.....	* 655	1,704	3,029	3,804	3,840	3,239	2,590	2,190	1,740	1,257	873	654	667	
United States:														
Deliveries and supply (raw basis):														
Production and receipts:														
Production.....short tons.....	226,381	58,959	28,552	41,680	73,245	53,686	31,836	15,392	104,141	664,528	884,734	630,293		
Entries from off-shore, total.....do.....	491,963	478,438	562,195	578,036	489,760	* 614,660	631,860	835,632	593,578	402,904	297,890	185,854	593,251	
Hawaii and Puerto Rico.....do.....	20,627	52,739	62,392	106,732	103,300	113,400	196,965	242,597	229,523	135,314	120,859	70,256	77,556	
Deliveries, total.....do.....	581,287	625,207	693,569	711,181	746,725	814,694	900,621	915,902	876,505	786,725	624,045	849,564		
For domestic consumption.....do.....	571,700	619,226	685,783	703,039	740,595	808,697	888,147	904,092	868,846	778,259				
For export.....do.....	9,587	5,981	7,786	8,142	6,130	5,997	12,474	11,810	7,659	8,466				
Stocks, raw and refined, end of month.....thous. of short tons.....	1,952	1,880	1,748	1,629	1,503	1,326	1,100	830	691	1,040	1,695	1,952		
Exports.....short tons.....	437	276	370		259	2,031	698	328	362	623	4,121	468		
Imports:														
Raw sugar, total ².....do.....	365,676	349,316	456,834	412,238	359,653	425,692	443,149	326,335	349,935	260,611	258,853	291,391		
From Cuba.....do.....	301,479	279,172	308,068	288,253	232,638	329,818	312,146	220,034	270,048	191,899	194,854	222,777		
From Philippine Islands.....do.....	40,422	50,400	137,872	116,057	121,136	95,874	123,796	104,160	53,200	59,025	37,039	2,965		
Refined sugar, total.....do.....	45,482	57,621	45,200	50,508	45,737	50,753	35,932	44,836	38,805	26,284	15,143	3,047		
From Cuba.....do.....	37,556	44,942	38,870	40,214	36,483	41,948	29,605	39,796	29,135	18,884	3,936	1,050		
Prices (New York):														
Raw, wholesale.....dol. per lb.....	.062	.062	.059	.062	.063	.063	.063	.062	.064	.065	.063	.065	.062	
Refined:														
Retail.....dol. per 5 lb.....	.539	.538	.539	.539	.540	.550	.550	.552	.552	.553	.552	.553	.553	
Wholesale (excl. excise tax).....dol. per lb.....	.084	.084	.084	.084	.084	.086	.086	.086	.086	.086	.086	.086	.086	
Tea, imports.....thous. of lb.....	8,509	6,909	9,881	9,687	9,954	6,143	8,229	8,784	7,278	8,546	8,555	11,121		
TOBACCO														
Leaf:														
Production (crop estimate).....mil. of lb.....													11,758	
Stocks, dealers' and manufacturers', end of quarter, total.....mil. of lb.....			5,014			4,609			4,708			4,981		
Domestic:														
Cigar leaf.....do.....			336			316			282			261		
Air-cured, fire-cured, flue-cured, and miscellaneous domestic.....mil. of lb.....			4,423			4,030			4,188			4,480		
Foreign grown:														
Cigar leaf.....do.....			27			26			27			34		
Cigarette tobacco.....do.....			228			237			210			207		
Exports, including scrap and stems.....thous. of lb.....	23,879	23,096	35,552	22,789	24,055	32,247	34,903	39,831	58,767	83,620	54,713	48,889		
Imports, including scrap and stems.....do.....	11,808	10,620	10,313	8,894	13,305	10,298	14,821	12,827	12,326	14,133	11,609	10,659		
Manufactured products:														
Production, manufactured tobacco, total.....do.....	15,203	13,640	14,638	15,487	16,086	15,351	13,681	15,242	16,111	17,724	13,455	13,465	14,951	
Chewing, plug, and twist.....do.....	6,074	5,198	5,349	5,792	6,133	6,071	5,702	5,689	6,095	6,495	* 5,394	* 5,255	5,919	
Smoking.....do.....	6,027	5,594	6,590	6,863	6,909	6,368	5,813	6,477	6,894	7,748	5,481	5,274	6,083	
Snuff.....do.....	3,102	2,848	2,699	2,831	3,043	2,913	2,165	3,076	3,122	3,481	2,580	2,936	2,949	
Consumption (withdrawals):														
Cigarettes (small):														
Tax-free.....millions.....	3,014	2,522	2,624	2,604	2,765	2,679	2,840	2,964	2,995	3,291	2,657	2,711	2,636	
Tax-paid.....do.....	35,842	31,369	32,968	35,669	37,645	38,642	36,820	39,644	38,076	40,895	34,820	33,953	36,260	
Cigars (large), tax-paid.....thousands.....	444,127	394,236	439,638	490,051	542,127	502,876	511,637	535,995	546,698	591,711	618,107	402,108	441,969	
Manufactured tobacco and snuff, tax-paid.....thous. of lb.....	14,961	13,161	14,366	15,208	15,654	14,889	13,694	15,264	15,670	17,240	13,207	13,472	14,526	
Exports, cigarettes.....millions.....	1,342	1,255	1,388	1,414	1,728	1,577	1,402	1,788	1,532	1,813	1,525	1,297		
Price, cigarettes (regular), manufacturer to wholesaler and jobber, f. o. b. destination.....dol. per thous.....	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	* 4.281	

LEATHER AND PRODUCTS

HIDES AND SKINS														
Exports:*														
Value, total ².....thous. of dol.....	4,990	4,876	5,934	4,688	5,705	3,895	3,871	3,867	3,649	5,231	5,080	3,997		
Calf and kip skins.....thous. of skins.....	241	418	317	340	303	217	222	200	201	241	224	146		
Cattle hides.....thous. of hides.....	492	427	584	435	612	386	382	379	351	514	451	389		
Imports:														
Value, total ².....thous. of dol.....	3,630	3,410	4,204	6,403	4,638	5,016	5,188	4,713	3,486	4,470	4,036	5,186		
Sheep and lamb skins.....thous. of pieces.....	1,182	1,328	1,793	5,474	2,182	2,510	2,877	2,515	1,749	2,371	1,442	1,433		
Goat and kid skins.....do.....	1,838	1,503	1,853	1,959	1,996	1,437	1,391	1,172	1,318	1,580	1,474	2,150		
Prices, wholesale (Chicago):														
Calfskins, packer, heavy, ³ / ₁₆ lb.....dol. per lb.....	.425	.415	.425	.425	.500	.500	.500	.500	.500	.525	.550	.650	* .650	
Hides, steer, heavy, native, over 53 lb.....do.....	.095	.093	.093	.108	.113	.118	.123	.133	.118	.128	.133	.118	* .123	
LEATHER														
Production:														
Calf and whole kip.....thous. of skins.....	786	748	717	624	645	687	542	646	600	699	644	727		
Cattle hide and side kip.....thous. of hides and kips.....	2,109	1,936	1,873	1,877	1,942	1,892	1,652	1,979	2,020	2,324	* 2,040	2,156		
Goat and kid.....thous. of skins.....	1,931	1,647	1,712	1,742	1,704	1,682	1,808	1,114	1,499	1,823	1,517	1,763		
Sheep and lamb.....do.....	1,922	1,981	1,961	1,970	2,206	2,114	1,908	2,377	2,243	2,504	* 2,345	2,315		
Exports:														
Glove and garment leather*.....thous. of sq. ft.....	887	1,188	1,185	1,476	1,965	1,425	1,010	986	1,335	1,823	1,532	1,126		
Upper and lining leather.....do.....	3,337	2,736	3,336	3,497	4,060	3,366	2,395	4,578	3,569	3,952	3,982	2,767		
Prices, wholesale:														
Sole, bends, light, f. o. b. tannery.....dol. per lb.....	.620	.625	.625	.625	.630	.630	.630	.630	.635	.635	.640	* .657	* .657	
Upper, chrome calf, B and C grades, f. o. b. tannery.....dol. per sq. ft.....	1.145	1.145	1.168	1.165	1.162	1.188	1.188	1.188	1.192	1.198	1.218	1.308	* 1.308	

* Revised. ² Preliminary. ³ December 1 estimate of 1958 crop.

*New series (except for coffee price). Data prior to August 1957 are available from reports of the Bureau of the Census.

³ Bags of 132.27 lb.² Includes data not shown separately.¹ Price for New York and Northeastern New Jersey.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
LEATHER AND PRODUCTS—Continued														
LEATHER MANUFACTURES														
Shoes and slippers: ♀														
Production, total.....thous. of pairs.....	53,035	48,910	51,955	46,414	43,774	45,212	46,066	50,388	50,131	53,270	45,015	48,216	54,292	-----
Shoes, sandals, and play shoes, except athletic, total.....thous. of pairs.....	49,131	44,678	46,524	40,825	37,316	38,443	39,860	42,411	41,594	43,615	37,153	43,272	50,475	-----
By kinds:														
Men's.....do.....	9,335	8,310	8,729	8,247	7,647	7,895	7,284	8,144	8,733	9,157	8,220	9,150	9,803	-----
Youths' and boys'.....do.....	2,090	2,073	2,155	1,753	1,805	1,813	1,994	2,111	2,196	2,023	1,703	1,990	2,221	-----
Women's.....do.....	26,632	24,594	25,776	22,769	20,022	21,266	22,482	23,702	22,012	22,759	18,846	22,269	26,953	-----
Misses' and children's.....do.....	7,520	6,479	6,457	5,001	4,945	4,879	5,596	5,768	5,835	6,484	5,500	6,420	7,735	-----
Infants' and babies'.....do.....	3,554	3,222	3,407	3,055	2,897	2,590	2,504	2,686	2,816	3,192	2,884	3,443	3,763	-----
Slippers for housewear.....do.....	3,090	3,543	4,578	4,673	5,614	6,031	5,574	7,110	7,619	8,593	6,898	3,957	3,014	-----
Athletic.....do.....	348	352	426	415	433	455	331	419	462	571	443	482	457	-----
Other footwear.....do.....	466	337	427	501	411	283	301	448	456	491	521	505	346	-----
Exports.....do.....	248	310	417	356	275	221	202	303	319	436	244	162	-----	-----
Prices, wholesale, f. o. b. factory:														
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt.....1947-49=100.....	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4
Women's oxfords, elk side upper, Goodyear welt.....1947-49=100.....	131.2	133.9	133.9	133.9	133.9	133.9	133.9	133.9	133.9	135.1	134.8	134.8	134.8	134.8
Women's pumps, low-medium quality.....do.....	119.5	119.5	119.5	118.7	118.7	118.7	118.7	118.7	118.7	119.5	119.5	120.2	120.2	120.2

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES†														
National Lumber Manufacturers Association:														
Production, total.....mil. bd. ft.....	2,511	2,365	2,529	2,659	2,807	2,864	2,790	3,031	3,116	3,237	2,688	2,678	2,629	-----
Hardwoods.....do.....	428	433	433	447	454	517	480	522	543	520	525	463	478	-----
Softwoods.....do.....	2,083	1,932	2,096	2,212	2,353	2,347	2,310	2,509	2,573	2,717	2,163	2,215	2,151	-----
Shipments, total.....do.....	2,475	2,311	2,568	2,819	2,930	2,911	2,888	3,081	3,174	3,239	2,623	2,640	2,641	-----
Hardwoods.....do.....	479	506	479	466	466	470	444	499	503	525	536	461	479	-----
Softwoods.....do.....	1,996	1,805	2,089	2,353	2,464	2,441	2,444	2,582	2,671	2,714	2,087	2,179	2,162	-----
Stocks (gross), mill, end of month, total.....do.....	9,519	9,573	9,534	9,376	9,254	9,206	9,106	9,056	8,998	9,001	9,062	9,100	9,106	-----
Hardwoods.....do.....	3,566	3,493	3,447	3,428	3,416	3,463	3,499	3,522	3,562	3,567	3,546	3,548	3,548	-----
Softwoods.....do.....	5,953	6,080	6,087	5,948	5,838	5,743	5,607	5,534	5,436	5,434	5,516	5,552	5,558	-----
Exports, total sawmill products.....M bd. ft.....	93,662	46,258	61,591	57,181	69,793	57,785	62,920	77,962	67,480	62,292	56,648	56,670	-----	-----
Imports, total sawmill products.....do.....	187,507	195,840	247,476	238,044	258,851	290,069	313,697	334,024	390,936	339,377	312,828	309,872	-----	-----
SOFTWOODS‡														
Douglas fir:														
Orders, new.....mil. bd. ft.....	632	549	653	782	782	668	815	750	693	628	563	734	696	-----
Orders, unfilled, end of month.....do.....	506	492	518	580	633	571	690	727	643	519	512	600	660	-----
Production.....do.....	667	633	665	691	711	666	607	683	727	762	605	614	641	-----
Shipments.....do.....	602	564	627	720	730	730	696	713	777	752	570	646	636	-----
Stocks (gross), mill, end of month.....do.....	984	1,053	1,091	1,062	1,043	979	890	860	810	825	856	824	846	-----
Exports, total sawmill products.....M bd. ft.....	21,876	19,204	20,639	22,052	23,857	20,766	14,819	18,424	21,260	16,152	17,152	21,673	-----	-----
Sawed timber.....do.....	11,052	8,167	10,270	10,160	10,044	9,423	7,467	8,560	10,124	8,342	7,430	9,254	-----	-----
Boards, planks, scantlings, etc.....do.....	10,824	11,037	10,369	11,892	13,813	11,343	7,352	9,864	11,136	7,810	9,722	12,419	-----	-----
Prices, wholesale:														
Dimension, construction, dried, 2" x 4", R. L. dol. per M bd. ft.....	75.981	76.201	75.834	75.589	76.073	75.950	75.956	80.577	83.202	81.543	79.072	78.659	80.224	-----
Flooring, C and better, F. G., 1" x 4", R. L. dol. per M bd. ft.....	118.286	117.674	114.305	112.498	111.169	111.169	110.556	115.675	120.750	120.582	121.002	121.002	122.442	-----
Southern pine:														
Orders, new.....mil. bd. ft.....	563	486	562	645	644	613	652	717	685	695	599	535	595	-----
Orders, unfilled, end of month.....do.....	148	151	151	184	191	194	195	252	245	207	194	173	188	-----
Production.....do.....	613	498	564	597	594	596	614	603	626	710	616	611	613	-----
Shipments.....do.....	559	483	562	612	637	610	651	660	692	733	612	556	580	-----
Stocks (gross), mill and concentration yards, end of month.....mil. bd. ft.....	2,003	2,018	2,020	2,005	1,962	1,948	1,911	1,854	1,788	1,765	1,769	1,824	1,857	-----
Exports, total sawmill products.....M bd. ft.....	5,875	6,447	6,236	7,287	6,754	6,521	6,547	5,690	7,254	7,143	5,676	6,845	-----	-----
Sawed timber.....do.....	1,678	853	1,087	1,800	1,115	1,410	1,488	909	1,654	1,605	1,211	974	-----	-----
Boards, planks, scantlings, etc.....do.....	4,197	5,594	5,149	5,487	5,639	5,111	5,059	4,781	5,600	5,538	4,465	5,871	-----	-----
Prices, wholesale, composite:														
Boards, No. 2 and better, 1" x 6", R. L. dol. per M bd. ft.....	75.833	75.600	74.643	74.496	75.045	75.149	75.347	75.921	76.726	77.482	78.574	78.181	78.251	-----
Flooring, B and better, F. G., 1" x 4", S. L. dol. per M bd. ft.....	143.262	143.262	142.352	140.672	140.014	137.624	137.536	136.782	136.782	137.656	137.656	136.752	137.039	-----
Western pine:														
Orders, new.....mil. bd. ft.....	545	455	394	658	640	659	783	723	772	716	546	747	657	-----
Orders, unfilled, end of month.....do.....	384	369	334	467	421	410	493	512	483	378	346	439	483	-----
Production.....do.....	493	505	541	559	593	571	551	587	586	844	612	653	555	-----
Shipments.....do.....	550	496	554	660	724	709	738	816	801	821	578	654	613	-----
Stocks, gross, mill, end of month.....do.....	1,974	1,981	1,908	1,899	1,869	1,876	1,887	1,918	1,953	1,976	2,010	2,009	1,951	-----
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8".....dol. per M bd. ft.....	67.350	67.090	67.520	67.930	68.530	68.530	67.990	67.600	69.260	70.770	71.070	70.790	70.790	-----
HARDWOOD FLOORING AND PLYWOOD														
Flooring:														
Maple, beech, and birch:														
Orders, new.....M bd. ft.....	3,625	2,750	2,700	3,725	3,200	3,600	3,800	4,225	3,275	3,250	3,725	3,400	3,600	-----
Orders, unfilled, end of month.....do.....	13,200	13,100	13,025	13,500	13,525	12,400	11,500	11,350	11,125	11,025	11,675	13,100	12,725	-----
Production.....do.....	3,650	2,900	3,025	3,050	3,125	3,100	3,500	3,575	3,750	3,600	3,250	3,400	3,150	-----
Shipments.....do.....	3,350	2,600	2,625	3,150	3,425	4,800	4,500	3,850	3,375	3,200	3,175	2,500	2,750	-----
Stocks (gross), mill, end of month.....do.....	10,250	10,750	11,125	12,000	10,825	9,550	9,150	8,850	9,200	9,750	9,900	10,850	11,225	-----
Oak:														
Orders, new.....do.....	67,600	64,824	70,590	87,723	80,068	72,949	75,867	89,598	76,725	70,840	59,230	56,877	97,920	-----
Orders, unfilled, end of month.....do.....	37,864	43,738	45,822	55,360	56,108	51,891	52,030	58,334	53,875	41,084	35,596	33,271	54,134	-----
Production.....do.....	69,384	60,580	66,416	71,535	73,987	75,231	77,877	78,505	82,603	89,426	71,184	70,641	75,119	-----
Shipments.....do.....	64,013	56,986	67,033	73,185	80,453	75,011	77,688	83,190	82,947	86,594	66,745	61,194	74,853	-----
Stocks (gross), mill, end of month.....do.....	100,122	103,716	101,086	92,963	84,457	81,677	80,587	75,588	74,097	76,877	79,370	88,261	84,693	-----
Plywood (except container and packaging), qtrly. total: Shipments (market).....M sq. ft., surface measure.....	-----	-----	175,231	-----	-----	176,285	-----	214,489	-----	-----	-----	226,640	-----	-----

† Revised. ‡ Preliminary. † Not entirely comparable with earlier data.

♀ Revisions for production for January 1955-July 1957 will be shown later.

‡ Revisions for lumber production, shipments, stocks, and orders for 1955-1957 will be shown later; those for plywood shipments (3d quarter 1953-4th quarter 1957) are available upon request.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
METALS AND MANUFACTURES														
IRON AND STEEL														
Foreign trade:														
Iron and steel products (excl. advanced mfrs.):														
Exports, total†.....thous. of short tons..	706	521	642	638	650	487	382	360	423	547	485	334		
Scrap.....do.....	341	249	335	347	369	245	196	167	219	254	224	140		
Imports, total†.....do.....	99	91	128	130	143	181	242	212	229	297	248	296		
Scrap.....do.....	16	12	20	9	15	22	26	38	31	47	39	21		
Iron and Steel Scrap														
Production and receipts, total.....thous. of short tons..	4,514	3,919	4,314	4,000	4,208	4,619	4,230	4,731	5,113	5,700	5,669	5,867	5,756	
Home scrap produced.....do.....	2,943	2,456	2,583	2,358	2,527	2,802	2,464	2,699	2,945	3,313	3,151	3,382	3,517	
Purchased scrap received (net).....do.....	1,571	1,463	1,731	1,641	1,681	1,817	1,766	2,032	2,168	2,388	2,518	2,485	2,239	
Consumption, total.....do.....	4,561	3,910	4,164	3,841	4,326	4,938	4,163	4,707	5,009	5,702	5,380	5,571	6,019	
Stocks, consumers', end of month.....do.....	8,906	8,906	9,060	9,239	9,124	8,807	8,876	8,903	9,014	9,008	9,300	9,594	9,332	
Ore														
Iron ore (operations in all U. S. districts):														
Mine production.....thous. of long tons..	3,375	3,051	3,012	2,997	5,439	8,118	8,698	8,665	9,026	8,576	3,978	3,042		
Shipments from mines.....do.....	1,455	1,239	1,411	1,534	5,208	9,071	10,503	9,977	9,944	10,108	5,560	1,474		
Imports.....do.....	1,785	1,460	1,568	1,736	2,257	3,008	2,951	2,854	2,863	3,281	2,138	1,882		
U. S. and foreign ores and ore agglomerates:														
Receipts at iron and steel plants*.....do.....	3,078	2,515	2,885	3,099	6,161	10,959	12,445	11,769	12,150	12,645	9,324	3,948	3,164	
Consumption at iron and steel plants*.....do.....	7,605	6,484	6,947	5,094	6,217	6,674	6,624	7,419	7,900	9,128	9,262	9,588	9,828	
Exports, incl. reexports*.....do.....	37	65	67	83	298	468	698	605	505	420	157	35		
Stocks, total, end of month*.....do.....	67,950	66,035	63,299	61,636	61,829	65,232	69,764	73,332	76,962	79,217	77,151	73,347		
At mines.....do.....	8,742	10,633	12,228	13,693	13,993	12,972	11,170	9,858	8,950	7,518	5,935	7,505		
At furnace yards*.....do.....	54,349	50,379	46,317	43,437	43,381	47,667	53,725	58,075	62,325	65,843	65,904	60,265	53,601	
At U. S. docks*.....do.....	4,859	5,023	4,754	4,506	4,455	4,593	4,869	5,399	5,687	5,856	5,312	5,577	5,470	
Manganese (manganese content), general imports*.....thous. of long tons..	140	96	141	98	87	81	86	71	97	65	90	72		
Pig Iron and Iron Manufactures														
Pig iron:														
Production (excl. blast furnace prod. of ferroalloys)†.....thous. of short tons..	4,785	4,016	4,419	3,788	4,048	4,396	4,278	4,769	5,041	5,836	5,907	6,025	6,212	
Consumption.....do.....	4,714	3,978	4,283	3,784	4,135	4,546	4,279	4,843	5,068	5,868	5,813	5,958	6,283	
Stocks (consumers' and suppliers'), end of month.....thous. of short tons..	3,886	3,873	4,022	4,032	3,923	3,831	3,851	3,757	3,740	3,784	3,882	3,964	3,881	
Prices:														
Composite.....dol. per long ton.....	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95
Basic (furnace).....do.....	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00
Foundry, No. 2, Northern.....do.....	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50
Castings, gray iron:														
Orders, unfilled, for sale, end of month.....thous. of short tons..	638	632	590	582	570	573	580	614	645	620	602	608		
Shipments, total.....do.....	868	753	796	807	820	868	792	802	917	993	958	998		
For sale.....do.....	436	390	447	457	472	542	466	514	538	587	505	509		
Castings, malleable iron:														
Orders, unfilled, for sale, end of month.....short tons..	67,292	59,407	54,330	47,664	46,603	48,260	58,340	55,145	58,405	63,425	66,725	65,904		
Shipments, total.....do.....	62,734	54,650	51,708	50,695	48,306	51,882	41,865	49,252	56,836	60,981	63,356	68,385		
For sale.....do.....	34,920	31,006	29,624	29,388	26,656	31,077	24,479	29,414	31,999	40,014	35,221	40,041		
Steel, Crude and Semimanufactures														
Steel ingots and steel for castings:														
Production.....thous. of short tons..	6,754	5,782	6,255	5,533	6,301	7,127	6,442	7,308	7,632	8,840	8,569	8,711	9,317	9,603
Percent of capacity ²	57	54	52	48	53	62	54	61	66	74	74	73	74	85
Index*.....1947-49=100.....	94.9	90.0	87.9	80.4	88.6	103.5	90.6	102.7	110.9	124.3	124.5	122.4	131.0	149.5
Steel castings:														
Shipments, total.....short tons..	120,722	103,297	106,233	91,464	87,002	92,861	68,802	80,886	85,277	95,389	85,267	103,800		
For sale, total.....do.....	94,717	79,708	82,195	69,121	66,086	71,624	48,618	59,816	64,586	73,367	65,788	81,360		
Railway specialties.....do.....	22,545	16,647	16,180	11,956	10,416	14,185	5,400	8,021	9,205	12,254	9,648	13,187		
Steel forgings (for sale):														
Orders, unfilled, end of mo.....thous. of short tons..	317.9	289.0	265.9	241.9	240.1	246.2	256.5	279.0	287.9	302.9	306.5	312.9		
Shipments, total.....do.....	107.8	92.7	92.3	82.5	78.5	87.8	67.4	79.9	89.4	99.7	89.0	112.4		
Drop and upset.....do.....	81.5	69.9	69.1	60.6	56.7	65.3	50.8	61.4	70.0	77.1	70.0	91.5		
Press and open hammer.....do.....	26.3	22.8	23.1	21.9	21.8	22.5	16.6	18.5	19.4	22.6	19.0	20.9		
Prices:														
Composite, finished steel (carbon).....dol. per lb.....	.0677	.0677	.0677	.0677	.0677	.0677	.0677	.0695	.0697	.0697	.0698	.0698	.0698	.0698
Steel billets, rerolling, carbon, f. o. b. mill.....do.....	92.50	92.50	92.50	92.50	92.50	92.50	92.50	95.00	95.00	95.00	95.00	95.00	95.00	95.00
Structural shapes (carbon), f. o. b. mill.....dol. per lb.....	.0594	.0594	.0594	.0594	.0594	.0594	.0594	.0617	.0617	.0617	.0617	.0617	.0617	.0617
Steel scrap, No. 1 heavy melting:														
Composite (5 markets)*.....dol. per long ton.....	32.99	36.08	35.58	33.12	32.36	34.69	36.02	41.81	41.77	41.48	41.67	39.81	40.41	
Pittsburgh district.....do.....	33.00	33.50	35.00	34.00	32.00	36.00	36.00	43.50	42.50	43.00	43.00	42.00	43.00	
Steel, Manufactured Products														
Barrels and drums, steel, heavy types (for sale):⊕														
Orders, unfilled, end of month.....thousands.....	1,767	1,703	1,781	1,690	1,602	1,646	1,638	1,666	1,707	1,613	1,502	1,491		
Shipments.....do.....	1,846	1,692	1,796	1,814	1,932	1,883	1,852	1,846	2,142	1,913	1,666	1,889		
Stocks, end of month.....do.....	79	89	81	87	76	80	88	80	74	89	104	130		
Cans, metal, shipments (in terms of steel consumed), total for sale and own use.....short tons..	323,648	305,458	352,212	319,748	365,343	407,669	475,505	589,680	552,870	448,936	315,759	288,651		
Food.....do.....	190,949	181,864	213,521	178,441	198,646	222,295	287,120	415,647	389,407	287,309	183,969	153,093		
Nonfood.....do.....	132,699	123,594	138,691	141,307	166,697	185,374	188,385	174,033	163,463	161,627	131,790	135,558		
Shipments for sale.....do.....	269,289	258,637	304,212	261,744	305,622	350,432	414,732	520,655	476,966	390,479	272,808	244,428		
Closures (for glass containers), production†.....millions.....	1,522	1,453	1,654	1,583	1,444	1,434	1,367	1,413	1,555	1,652	1,323	1,279	1,421	
Crowns, production.....thousand gross.....	33,992	32,549	22,795	21,462	23,135	27,713	29,888	23,340	23,298	24,142	22,354	18,294	24,026	
Steel products, net shipments:														
Total (all grades).....thous. of short tons..	5,215	4,263	4,449	4,373	4,649	5,746	4,082	4,835	5,386	6,225	5,187	5,512	6,186	
Semifinished products.....do.....	206	184	207	178	193	232	130	176	220	246	246	248	248	
Structural shapes (heavy), steel piling.....do.....	484	286	317	337	388	448	295	349	352	399	352	387	360	
Plates.....do.....	524	455	471	401	404	502	321	398	394	461	452	500	509	
Rails and accessories.....do.....	109	90	101	105	104	109	51	69	54	68	58	69	56	

* Revised. † Preliminary. ‡ Nominal. 2 Revisions for December 1957 (short tons): Shipments—total, 291,521; food, 167,925.

† Revised (beginning with the October 1958 SURVEY) to exclude data for ferroalloys; in 1957, such exports and imports averaged 5,490 tons and 34,200 tons per month, respectively. Pig-iron production excludes blast-furnace production of ferromanganese and spiegel, averaging 80,300 tons per month in 1957.

* New series. Iron-ore receipts, consumption, and stocks at furnaces and at docks (compiled jointly by the American Iron Ore Association and the American Iron & Steel Institute) cover ores originating in the U. S. and foreign countries. Data beginning 1956 will be shown later. Iron-ore exports and manganese imports are from the Bureau of the Census; general imports of manganese cover ore, concentrates, manganiferous iron ore, manganese alloys, and metal. The steel index (AISI) is based on daily average production, unweighted by grades of steel (FRB index on p. S-2 is weighted); monthly data for 1929-56 will be shown later. Composite scrap price (U. S. Department of Labor) represents the weighted average of consumers' buying prices (including brokerage), delivered, at following markets: Pittsburgh district, Chicago, Philadelphia, Los Angeles, Birmingham.

⊕ For 1959, percent of capacity is calculated on annual capacity as of Jan. 1, 1959, of 147,633,670 tons of steel; for 1958, as of Jan. 1, 1958 (140,742,570 tons).

⊕ Beginning January 1957, data include light-type grease drums; see note marked "⊕" in September 1958 SURVEY. ‡ Revisions for 1956 are available upon request.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
METALS AND MANUFACTURES—Continued														
IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments—Continued														
Bars and tool steel, total.....thous. of short tons.....	682	572	626	628	685	906	587	719	810	887	821	839	888	-----
Bars: Hot rolled (incl. light shapes).....do.....	468	385	399	376	415	542	344	455	518	594	559	579	623	-----
Reinforcing.....do.....	118	107	141	176	191	274	175	180	193	184	152	143	134	-----
Cold finished.....do.....	89	75	80	71	73	85	63	79	94	102	102	110	123	-----
Pipe and tubing.....do.....	615	508	454	511	592	740	513	567	561	625	533	527	679	-----
Wire and wire products.....do.....	234	204	240	251	285	354	197	252	263	283	251	237	268	-----
Tin mill products.....do.....	559	475	516	565	491	522	514	560	633	917	157	200	498	-----
Sheets and strip (incl. electrical), total.....do.....	1,801	1,499	1,517	1,396	1,508	1,932	1,484	1,744	2,102	2,338	2,317	2,506	2,648	-----
Sheets: Hot rolled.....do.....	511	435	416	387	437	574	414	474	617	687	653	694	731	-----
Cold rolled.....do.....	873	702	710	628	661	852	675	800	965	1,074	1,132	1,253	1,339	-----
Fabricated structural steel:														
Orders, new (net)†.....thous. of short tons.....	162	186	196	208	224	287	331	226	256	259	243	197	236	-----
Shipments†.....do.....	317	283	337	324	328	329	291	298	314	307	271	267	224	-----
Backlog, end of month†.....do.....	2,778	2,727	2,542	2,387	2,211	2,191	2,220	2,119	2,047	1,913	1,839	1,809	1,794	-----
NONFERROUS METALS AND PRODUCTS														
Aluminum:														
Production, primary, domestic.....short tons.....	139,910	121,980	134,019	124,999	126,327	115,326	118,541	125,416	124,724	139,836	140,962	152,301	-----	-----
Estimated recovery from scrap⊕.....do.....	28,565	23,095	24,573	24,128	22,630	20,697	20,803	22,802	26,285	32,513	26,738	-----	-----	-----
Imports (general):														
Metal and alloys, crude.....do.....	18,320	17,343	24,949	11,283	14,076	15,127	27,306	15,077	46,366	22,132	18,768	25,343	-----	-----
Plates, sheets, etc.....do.....	2,009	1,603	2,016	1,938	2,024	2,128	2,284	2,574	2,410	2,863	2,866	3,516	-----	-----
Stocks, primary (at reduction plants), end of month*.....short tons.....	176,069	179,441	189,999	187,390	183,557	168,096	152,554	145,205	123,059	124,202	138,545	145,721	-----	-----
Price, primary ingot, 99.5%+.....dol. per lb.....	.2810	.2810	.2810	.2610	.2610	.2610	.2610	.2678	.2680	.2680	.2680	.2680	.2680	.2680
Aluminum shipments:														
Mill products and pig and ingot (net).....mil. of lb.....	269.8	235.2	251.4	278.0	283.4	304.0	301.1	301.7	374.5	347.4	302.4	332.3	-----	-----
Mill products, total.....do.....	193.7	179.0	190.1	211.5	217.3	228.3	229.7	213.4	231.2	254.0	216.2	236.0	-----	-----
Plate and sheet.....do.....	102.0	93.9	100.8	113.0	115.7	118.4	118.8	110.0	119.3	130.4	114.5	121.7	-----	-----
CastingsΔ.....do.....	57.8	50.7	50.5	44.9	44.1	40.7	38.8	45.0	52.8	55.7	55.8	59.5	-----	-----
Copper:														
Production:														
Mine, recoverable copperΔ.....short tons.....	88,236	82,048	87,146	84,121	78,413	68,145	61,200	67,057	82,988	92,140	94,056	94,754	99,321	-----
Refinery, primary.....do.....	123,862	109,100	104,530	103,689	107,431	103,197	94,963	104,630	114,662	121,052	126,828	138,576	127,989	-----
From domestic ores.....do.....	88,487	78,455	76,757	75,560	83,091	78,597	67,912	73,693	82,602	88,564	99,594	108,333	101,990	-----
From foreign ores.....do.....	35,375	30,645	27,773	28,129	24,340	24,600	27,051	30,937	32,060	32,488	27,234	30,243	25,999	-----
Secondary, recovered as refined.....do.....	16,758	16,883	16,277	19,253	19,349	18,200	15,131	18,746	16,116	19,060	20,265	17,133	21,298	-----
Imports (general):														
Refined, unrefined, scrap⊕.....do.....	53,182	47,603	48,945	52,627	31,698	58,900	33,705	27,852	34,293	28,193	47,798	40,803	-----	-----
Refined.....do.....	16,280	15,320	20,542	14,940	9,015	19,558	7,871	3,443	5,120	2,940	11,120	4,453	-----	-----
Exports:														
Refined, scrap, brass and bronze ingots.....do.....	30,265	21,056	27,539	27,987	43,482	25,192	30,326	43,851	36,618	47,284	49,577	52,329	-----	-----
Refined.....do.....	29,338	18,903	22,584	23,920	36,746	21,232	26,130	40,551	32,238	43,141	44,498	45,587	-----	-----
Consumption, refined (by mills, etc.).....do.....	106,152	93,237	94,621	91,946	85,276	108,351	80,114	116,250	114,979	137,132	122,015	126,999	125,216	-----
Stocks, refined, end of month, total.....do.....	301,807	329,242	364,803	375,005	379,069	367,381	360,104	316,448	268,726	207,222	189,088	181,848	181,791	-----
Fabricators'.....do.....	132,139	136,107	136,623	136,679	137,608	137,484	136,432	118,422	110,925	100,992	118,153	126,651	105,079	-----
Price, bars, electrolytic (N. Y.).....dol. per lb.....	.2511	.2440	.2402	.2425	.2430	.2469	.2567	.2609	.2608	.2731	.2867	.2858	.2864	.2962
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products.....mil. of lb.....	-----	-----	414	-----	-----	422	-----	-----	419	-----	-----	534	-----	-----
Copper wire mill products ⊕.....do.....	-----	-----	333	-----	-----	324	-----	-----	359	-----	-----	398	-----	-----
Brass and bronze foundry products.....do.....	-----	-----	202	-----	-----	187	-----	-----	190	-----	-----	225	-----	-----
Lead:														
Production:														
Mine, recoverable leadΔ.....short tons.....	25,830	23,538	18,126	25,598	24,243	22,620	20,996	19,455	19,360	20,960	22,929	21,865	23,507	-----
Secondary, estimated recoverable⊕.....do.....	31,715	28,909	26,329	29,811	28,266	26,586	23,563	24,864	28,651	33,341	30,192	32,307	-----	-----
Imports (general), ore⊕, metal.....do.....	51,015	39,601	67,865	53,597	59,984	50,794	35,662	39,797	53,771	36,683	34,812	51,147	-----	-----
Consumption, total.....do.....	82,100	71,700	78,000	79,400	75,800	80,000	79,500	83,000	90,200	92,500	85,900	84,300	-----	-----
Stocks, end of month:														
Producers', ore, base bullion, and in process⊕ (ABMS).....short tons.....	116,546	112,879	115,309	117,996	110,238	110,532	116,016	118,585	112,599	99,864	99,750	108,631	111,577	-----
Refiners' (primary), refined and antimonial⊕.....short tons.....	100,303	118,677	127,938	142,232	154,105	162,476	164,072	168,495	169,958	168,654	178,551	197,725	-----	-----
Consumers', total.....do.....	127,489	113,871	113,950	111,599	119,167	113,470	105,085	101,357	106,692	117,519	118,272	115,753	-----	-----
Scrap (lead-base, purchased), all consumers.....do.....	44,401	41,178	44,569	42,543	39,211	35,310	36,025	34,864	31,689	36,964	46,351	54,353	-----	-----
Price, pig, desilverized (N. Y.).....dol. per lb.....	.1300	.1300	.1300	.1200	.1171	.1122	.1100	.1086	.1087	.1264	.1300	.1300	.1267	.1156
Tin:														
Imports (for consumption):														
Ore⊕*.....long tons.....	0	0	1,050	1,279	2,037	1,796	45	0	115	110	94	-----	-----	-----
Bars, pigs, etc.....do.....	2,900	2,915	4,267	3,173	2,621	4,510	2,153	3,558	3,655	4,232	3,001	4,227	-----	-----
Estimated recovery from scrap, total⊕*.....do.....	-----	-----	1,520	1,450	1,600	1,860	1,650	1,820	1,710	2,025	1,800	1,850	-----	-----
As metal.....do.....	-----	-----	1,786	286	220	325	360	260	300	340	265	330	-----	-----
Consumption, pig, total.....do.....	6,320	5,685	5,920	6,000	5,775	5,840	5,765	6,065	6,380	6,940	5,630	6,135	-----	-----
Primary.....do.....	3,950	3,720	3,880	3,975	3,830	3,885	3,955	4,250	4,350	4,710	3,650	4,115	-----	-----
Exports, incl. reexports (metal).....do.....	49	48	228	42	42	7	179	295	30	148	69	205	-----	-----
Stocks, pig (industrial), end of month.....do.....	20,596	20,055	20,925	19,655	18,920	20,480	22,025	21,820	20,690	20,560	20,065	20,980	-----	-----
Price, pig, Straits (N. Y.), prompt.....dol. per lb.....	.9268	.9375	.9433	.9298	.9449	.9462	.9489	.9494	.9401	.9647	.9896	.9897	.9935	1.0271
Zinc:														
Mine production, recoverable zincΔ.....short tons.....	38,676	33,980	35,878	39,677	35,675	33,102	28,776	29,300	30,209	32,452	32,391	32,003	35,166	-----
Imports (general):														
Ores and concentrates⊕.....do.....	45,288	48,724	53,244	44,213	35,499	42,090	34,915	26,312	31,222	23,998	32,956	48,083	-----	-----
Metal (slab, blocks).....do.....	12,889	15,307	16,901	13,554	11,864	13,304	24,178	16,872	20,898	18,320	12,790	18,670	-----	-----
Slab zinc:														
Production (primary smelter), from domestic and foreign ores.....short tons.....	78,194	65,459	69,040	66,572	67,167	63,551	61,051	58,461	58,982	61,024	61,052	71,101	-----	-----
Secondary (redistilled) production, total.....do.....	4,149	2,895	3,294	3,642	3,851	3,416	4,068	4,466	4,713	4,280	4,122	4,402	-----	-----
Consumption, fabricators', total.....do.....	69,295	60,437	59,978	58,432	61,907	68,590	60,007	70,033	75,022	82,819	75,202	78,982	-----	-----
Exports.....do.....	413	343	11	136	79	10	1	16	10	433	2	281	-----	-----
Stocks, end of month:														
Producers', smelter (AZI).....do.....	180,346	189,189	203,641	221,171	240,670	252,979	257,911	251,529	238,116	210,176	191,744	190,237	195,777	200,461
Consumers'.....do.....	87,169	81,584	75,955	71,820	70,224	63,398	62,959	63,484	62,278	74,316	81,570	90,111	-----	-----
Price, prime Western (St. Louis).....dol. per lb.....	.1000	.1000	.1000	.1000	.1000	.1000	.1000	.1000	.1000	.1084	.1137	.1150	.1150	.1142
Zinc oxide (zinc content of ore and concentrates used in production).....short tons.....														
	6,174	5,833	6,819	6,041	6,070	6,376	6,879	8,038	8,935	7,800	8,126	9,093	7,942	-----

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
METALS AND MANUFACTURES—Continued														
HEATING APPARATUS, EXCEPT ELECTRIC														
Radiators and convectors, cast iron:														
Shipments.....thous. of sq. ft. of radiation	1,343	1,229	1,890	1,361	1,135	1,440	1,457	2,095	2,643	2,765	1,775			
Stocks, end of month.....do	3,761	4,270	4,405	4,807	5,403	5,769	5,300	4,950	4,097	3,355	3,182			
Oil burners:														
Shipments.....number	40,193	33,984	30,695	33,073	40,840	48,403	45,047	58,921	74,611	79,000	51,765	40,695		
Stocks, end of month.....do	38,308	37,950	45,002	52,440	49,881	52,485	47,782	41,968	35,265	30,413	30,788	32,434		
Stoves and ranges, domestic cooking, incl. built-ins:⊙														
Shipments, total.....number	138,951	146,452	162,468	155,466	156,714	164,754	137,910	168,803	194,890	224,902	181,527	189,567		
Coal and wood.....do	3,674	3,003	3,493	2,764	2,924	3,648	3,668	4,489	5,659	5,616	3,985	4,159		
Gas (incl. bungalow and combination)⊙.....do	128,391	134,455	149,398	148,341	147,263	155,860	129,262	157,436	182,546	211,904	171,096	180,963		
Kerosene, gasoline, and fuel oil.....do	6,886	8,994	9,577	4,361	6,527	5,246	4,980	6,878	6,685	7,382	6,446	4,445		
Stoves, domestic heating, shipments, total⊕.....do	75,764	94,988	114,983	100,038	97,378	145,234	202,594	263,185	333,778	367,117	200,988	144,405		
Coal and wood.....do	6,592	7,364	11,999	11,632	12,375	17,334	24,720	35,013	58,129	61,183	29,482	17,110		
Gas⊕.....do	48,412	54,931	69,387	61,214	63,702	98,481	131,441	175,457	218,012	243,032	141,479	101,825		
Kerosene, gasoline, and fuel oil.....do	20,760	32,693	33,597	27,192	21,301	29,419	46,433	52,715	57,637	62,902	30,027	25,470		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total⊕.....number	70,961	68,205	72,716	71,992	70,758	98,608	94,064	124,199	153,269	145,350	114,726	91,783		
Gas.....do	47,928	46,651	52,036	50,808	56,373	69,800	65,254	85,356	103,852	100,103	81,070	65,948		
Oil.....do	21,160	19,712	18,884	19,314	21,802	26,044	25,941	34,911	43,818	40,100	30,179	23,604		
Solid fuel.....do	1,873	1,842	1,796	1,870	1,583	2,764	2,869	3,932	5,599	5,147	3,477	2,231		
Water heaters, gas, shipments.....do	232,784	212,464	220,009	218,673	205,764	226,886	217,383	211,634	224,691	254,743	193,146			
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders.....thous. of dol			134,257			32,884			30,113					
Unit-heater group, new orders.....do			17,750			18,524			20,308					
Foundry equipment (new), new orders, net.....mo. avg. shipments, 1947-49=100	57.9	57.6	85.9	88.7	136.1	87.7	77.9	74.1	64.5	118.9	83.3	137.0		
Furnaces, industrial, new orders, net:														
Electric processing.....thous. of dol	701	1,420	803	879	709	979	1,217	1,177	1,119	908	777	1,578	891	
Fuel-fired (except for hot rolling steel).....do	1,593	717	1,083	2,248	—488	1,344	3,578	2,010	771	854	3,874	1,887	2,178	
Industrial trucks (electric), shipments:														
Hand (motorized).....number	515	471	459	456	415	353	453	233	385	467	426	429		
Rider-type.....do	383	370	394	373	325	277	353	211	294	295	238	385		
Industrial trucks and tractors (gasoline-powered), shipments.....number	1,305	1,264	1,453	1,563	1,365	1,324	1,134	1,182	1,510	1,368	1,407	1,501		
Machine tools (metal-cutting and metal-forming):†														
New orders (net), total.....mil. of dol	26.85	28.30	36.15	28.30	28.05	32.10	26.55	28.30	28.10	37.00	30.70	43.90	40.15	
Domestic.....do	22.00	23.75	29.80	20.85	23.85	24.30	21.95	23.20	24.65	32.00	26.85	34.75	34.00	
Shipments, total.....do	57.80	48.05	54.15	50.90	50.10	45.50	29.70	29.80	34.90	41.40	33.65	43.95	31.80	
Domestic.....do	50.80	43.15	48.50	44.20	41.70	38.90	24.50	24.95	29.65	35.90	27.45	37.80	26.15	
Estimated backlog.....months	2.7	2.7	2.7	2.6	2.5	2.5	2.7	2.8	2.9	3.0	3.0	3.1	3.5	
Other machinery and equipment, quarterly shipments:														
Construction machinery (selected types), total⊙*.....thous. of dol			178,142			286,035			253,938					
Tractors, tracklaying (crawler), total.....do			56,852			91,405			79,490		20,083	28,250	17,675	
Tractors, wheel (tractors' off-highway).....do			14,666			28,387			26,599					
Tractor shovel loaders, integral units only (wheel and tracklaying types).....thous. of dol			31,221			48,380			41,686					
Farm machines and equipment (selected products), excluding tractors⊙.....thous. of dol			218,593			255,689			193,590					
Tractors, wheel (excl. garden and tractors' off-highway types).....thous. of dol			138,080			134,940			108,625	53,684	30,639	32,202		
Pumps (steam, power, centrifugal, and rotary), new orders.....thous. of dol	5,261	5,918	6,004	5,313	6,728	5,467	5,088	5,663						
ELECTRICAL EQUIPMENT														
Batteries (automotive replacement only), shipments.....thousands	2,004	1,803	1,577	1,242	1,454	1,773	2,101	2,333	2,704	2,976	2,262	3,041	2,666	
Household electrical appliances:														
Ranges (incl. built-ins), domestic and export sales*.....thousands	109.0	108.7	117.9	95.6	96.0	116.8	98.5	81.4	121.8	135.5	129.4	143.9	120.8	
Refrigeration, output (seas. adj.)⊕.....1947-49=100	111	129	122	106	121	140	145	152	155	173	184	180	150	
Vacuum cleaners (standard type), sales billed.....thousands	265.5	225.6	291.4	247.3	218.8	253.1	263.8	280.2	299.6	339.1	293.6	317.0	242.5	
Washers, sales billed (domestic and export)Δ.....do	244.8	268.1	287.9	224.9	263.0	288.8	277.3	326.8	423.1	404.1	333.0	330.5	288.5	
Radio sets, production§.....do	1,026.5	876.9	931.3	697.3	654.8	774.4	621.5	1,028.9	1,572.0	1,322.2	1,545.6	1,525.7	1,124.7	1,124.5
Television sets (incl. combination), prod. §.....do	434.0	370.4	416.9	302.6	267.0	377.1	275.0	507.5	621.7	495.6	437.8	414.9	437.0	459.6
Insulating materials and related products:														
Insulating materials, sales billed, index.....1947-49=100	116.0	106.0	108.0	107.0	104.0	107.0	90.0	106.0	124.0	135.0	122.0	124.0		
Vulcanized fiber products, shipments.....thous. of dol	1,802	1,314	1,317	1,362	1,188	1,154	1,015	1,147	1,509	1,829	1,519	1,565	1,847	
Steel conduit (rigid), shipments.....thous. of ft.	34,510	24,773	26,053	27,549	30,762	41,033	32,941	36,383	40,987	34,318	30,196	27,468	34,764	
Motors and generators, quarterly:														
New orders, index.....1947-49=100			135.0			140.0			144.0					
Polyphase induction motors, 1-200 hp.†.....thous. of dol			33,187			37,077			36,988			37,637		
Billings.....do			35,486			34,817			33,580			35,742		
Direct current motors and generators, 1-200 hp.†.....thous. of dol			4,096			5,420			5,338			5,657		
Billings.....do			7,560			5,881			4,916			6,294		

* Revised. † Preliminary. ‡ Data beginning 1st quarter 1958 reflect revised reporting and reclassification of items covered to exclude the household fan group, except for attic fans. For 4th quarter 1957, comparable new orders totaled \$34,770,000. § Data are for month shown. ¶ Represents 5 weeks' production.

⊕ Revisions will be shown later; see note in September 1958 SURVEY for period affected. ⊙ Includes data not shown separately. □ Excludes oil-fired unit heaters; orders for such heaters were less than \$50,000. Δ Data beginning January 1958 revised in the February 1959 SURVEY to include shipments of built-in gas-fired ranges.

† Revised, effective with the April 1958 SURVEY, to include the metal-forming types; comparable data for 1956 will be shown later. ‡ Data exclude shipments of farm elevators and blowers; see note in September 1958 SURVEY.

* New series. Beginning 1st quarter 1958, construction machinery figures (Bureau of the Census) cover, in addition to excavating and earthmoving equipment (described in the 1957 edition of BUSINESS STATISTICS), shipments of tractors (shown separately), mixers, pavers, portable crushing, screening, and combination plants, etc.; comparable data prior to 1958 are not available. Electric range data (National Electrical Manufacturers Association) represent estimated industry totals based on member reports which account for approximately 85 to 90 percent of the total industry; monthly data back to January 1956 will be shown later.

Δ Adjusted beginning with the October 1958 SURVEY to include export sales. Data exclude sales of combination washer-dryer machines. Such sales (including exports) totaled 16,900 units in January 1959.

§ Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for March, June, September, and December 1958 cover 5 weeks; all other months, 4 weeks. ¶ Data for induction motors cover from 28 to 30 companies; for d. c. motors and generators, from 16 to 24 companies.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
PETROLEUM, COAL, AND PRODUCTS														
COAL														
Anthracite:														
Production.....thous. of short tons.....	2,197	1,782	1,501	1,571	1,639	1,995	1,400	1,779	2,084	1,999	1,585	2,324	2,194	1,557
Stocks in producers' storage yards, end of mo.....do.....	420	291	275	283	341	366	395	446	501	527	580	406	329	
Exports.....do.....	225	200	137	117	190	232	139	164	235	252	198	192		
Prices:														
Retail, stove, composite.....dol. per short ton.....	29.14	29.14	29.14	28.21	27.66	27.63	27.76	27.76	27.80	27.95	28.13	28.14	28.26	
Wholesale, chestnut, f. o. b. car at mine.....do.....	15.512	15.512	15.512	13.279	13.279	13.279	13.685	13.685	13.951	14.343	14.413	14.413	14.413	
Bituminous:														
Production.....thous. of short tons.....	37,700	31,450	31,930	29,940	30,310	33,762	23,638	33,470	35,960	39,400	34,300	38,230	34,820	32,840
Industrial consumption and retail deliveries, total†.....thous. of short tons.....	36,784	33,653	32,319	27,130	26,044	25,650	26,278	28,204	29,473	31,956	31,872	35,536	35,683	
Electric-power utilities.....do.....	31,778	28,622	28,692	24,932	24,477	24,199	24,824	26,141	26,647	29,028	29,251	32,004	32,643	
Oven-coke plants.....do.....	14,563	13,352	13,165	11,290	11,012	11,183	11,821	12,381	12,087	13,094	13,265	15,715	15,907	
Beehive coke ovens.....do.....	6,697	5,758	6,130	5,446	5,555	5,577	5,641	6,118	6,350	7,207	7,398	7,744	7,864	
Steel and rolling mills.....do.....	84	63	72	60	65	78	54	68	94	105	110	128	140	
Cement mills.....do.....	800	787	734	583	559	486	438	466	472	538	575	830	808	
Other mfg. and mining industries.....do.....	706	615	626	629	700	718	729	673	683	735	682	760	645	
Railroads (class I).....do.....	8,407	7,592	7,562	6,556	6,150	5,806	5,829	6,097	6,609	6,931	6,833	7,000	6,937	
Bunker fuel (foreign and lake vessel).....do.....	521	452	400	320	276	227	191	197	215	281	282	363	339	
Retail deliveries to other consumers.....do.....	0	3	3	48	160	124	121	141	137	137	111	64	3	
Stocks, industrial and retail dealers', end of month, total.....thous. of short tons.....	5,006	5,031	3,627	2,198	1,567	1,451	1,454	2,063	2,826	2,928	2,621	2,932	3,040	
Electric-power utilities.....do.....	77,355	72,264	70,922	71,296	72,613	74,646	71,144	72,256	74,020	77,807	77,212	76,285	71,203	
Oven-coke plants.....do.....	48,707	46,025	45,055	45,662	47,296	48,670	47,290	48,041	49,508	50,653	50,326	48,752	45,121	
Steel and rolling mills.....do.....	13,217	12,096	11,906	11,782	11,583	11,784	10,040	10,119	10,523	11,666	12,336	12,957	12,128	
Cement mills.....do.....	602	590	589	621	613	680	540	561	609	704	778	778	685	
Other industries.....do.....	1,364	1,228	1,128	1,060	1,073	1,144	1,093	1,120	1,212	1,329	1,424	1,495	1,381	
Railroads (class I).....do.....	12,072	11,142	11,141	11,074	10,853	11,016	10,840	11,013	10,749	12,082	10,946	11,012	10,825	
Retail dealers.....do.....	655	611	590	550	511	495	414	402	402	409	387	345	360	
Exports.....do.....	738	572	513	547	682	857	927	1,000	1,017	1,062	1,089	946	753	
Prices:														
Retail, composite.....dol. per short ton.....	4,104	2,933	3,629	4,412	4,351	4,828	4,386	5,475	4,626	4,510	4,086	2,920		
Wholesale:														
Screenings, indust. use, f. o. b. car at mine.....do.....	16.62	16.63	16.66	16.63	16.18	16.16	16.28	16.31	16.60	16.49	16.81	16.83	16.98	
Domestic, large sizes, f. o. b. car at mine.....do.....	5.539	5.555	5.561	5.449	5.449	5.443	5.385	5.325	5.326	5.329	5.291	5.280	5.330	
Domestic, large sizes, f. o. b. car at mine.....do.....	7.709	7.709	7.709	7.182	7.154	7.122	7.247	7.569	7.659	7.784	7.822	7.841	8.010	
COKE														
Production:														
Beehive.....thous. of short tons.....	48	37	40	34	36	45	29	39	55	62	64	77	82	
Oven (byproduct).....do.....	4,715	4,041	4,302	3,802	3,862	3,889	3,928	4,276	4,450	5,046	5,176	5,427	5,531	
Petroleum coke.....do.....	646	560	592	627	665	593	638	637	604	665	676	687		
Stocks, end of month:														
Oven-coke plants, total.....do.....	3,300	3,347	3,478	3,721	3,886	3,877	3,983	4,007	3,993	3,896	3,882	3,815	3,792	
At furnace plants.....do.....	2,273	2,312	2,346	2,479	2,580	2,531	2,585	2,588	2,577	2,507	2,482	2,411	2,366	
At merchant plants.....do.....	1,027	1,035	1,133	1,243	1,306	1,346	1,398	1,419	1,416	1,389	1,400	1,404	1,427	
Petroleum coke.....do.....	559	576	622	669	728	725	795	821	845	882	931	964		
Exports.....do.....	41	33	32	16	25	30	48	25	28	42	42	33		
Price, oven foundry coke (merchant plants), f. o. b. Birmingham, Ala.....dol. per short ton.....	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	29.23	30.35
PETROLEUM AND PRODUCTS														
Crude petroleum:														
Wells completed.....number.....	2,572	1,851	1,704	1,624	2,160	1,980	2,251	1,842	2,112	2,388	2,383	2,338		
Production.....thous. of bbl.....	212,810	190,651	194,472	188,631	193,215	190,240	203,700	215,114	212,972	216,304	209,518	221,210		
Refinery operations.....percent of capacity.....	86	85	81	79	82	83	84	86	85	84	84	86		
Consumption (runs to stills).....thous. of bbl.....	237,827	210,663	228,050	215,657	229,754	225,803	234,164	242,537	232,884	238,695	233,279	246,781		
Stocks, end of month:														
Gasoline-bearing in U. S., total.....do.....	284,539	285,048	278,534	273,959	263,105	253,550	246,556	244,810	251,701	255,345	257,546	262,730		
At refineries.....do.....	79,736	77,069	77,556	76,981	72,351	71,419	70,356	68,692	69,906	69,932	69,008	69,568		
At tank farms and in pipelines.....do.....	183,043	186,877	179,464	176,112	169,908	161,373	156,037	154,943	160,914	164,563	166,992	172,458		
On leases.....do.....	21,760	21,102	21,514	20,866	20,846	20,758	20,163	21,175	20,881	20,850	21,546	20,704		
Exports.....do.....	425	213	838	643	503	216	308	334	170	330	275	74		
Imports.....do.....	34,237	27,485	32,406	27,608	31,613	34,460	32,056	31,182	33,645	34,320	31,568	35,415		
Price (Oklahoma-Kansas) at wells.....dol. per bbl.....	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07		
Refined petroleum products:														
Fuel oil:														
Production:														
Distillate fuel oil.....thous. of bbl.....	57,120	48,179	51,149	47,032	50,723	48,342	51,145	52,878	53,506	56,372	54,364	60,595		
Residual fuel oil.....do.....	33,803	31,054	31,468	28,412	28,537	27,340	30,407	29,789	29,197	29,738	29,361	34,246		
Domestic demand:														
Distillate fuel oil.....do.....	83,604	82,169	62,298	46,221	37,290	32,135	36,864	31,915	38,056	47,319	57,010	97,574		
Residual fuel oil.....do.....	56,356	50,398	46,294	41,491	35,816	34,064	38,118	39,019	37,070	45,049	44,642	62,799		
Consumption by type of consumer:														
Electric-power plants.....do.....	7,257	6,442	5,950	5,017	4,784	5,343	6,102	6,567	6,435	6,953	7,578	9,221	9,974	
Railways (class I).....do.....	7,812	7,319	7,826	7,034	6,665	6,918	7,366	7,185	7,389	7,777	7,621	8,554		
Vessels (bunker oil).....do.....	7,462	6,456	6,886	7,491	7,351	6,629	7,130	6,647	6,861	7,482	6,148	6,564	7,044	
Stocks, end of month:														
Distillate fuel oil.....do.....	122,375	87,906	75,315	76,239	89,160	105,311	119,437	139,862	155,412	164,686	161,192	125,101		
Residual fuel oil.....do.....	57,562	55,095	54,929	57,975	61,689	63,864	66,457	67,230	67,670	67,045	66,223	59,508		
Exports:														
Distillate fuel oil.....do.....	1,364	1,657	1,753	1,057	1,436	1,138	1,910	1,757	1,395	1,119	1,830	730		
Residual fuel oil.....do.....	1,418	1,046	1,769	1,218	2,506	1,952	2,163	1,805	2,738	2,341	1,940	1,675		
Prices, wholesale:														
Distillate (N. Y. Harbor, No. 2 fuel).....dol. per gal.....	.105	.101	.099	.093	.093	.093	.093	.096	.099	.099	.099	.104		
Residual (Okla., No. 6 fuel).....dol. per bbl.....	1.75	1.25	1.10	1.20	1.20	1.20	1.20	1.30	1.30	1.40	1.50	1.60		
Kerosene:														
Production.....thous. of bbl.....	11,204	10,651	10,436	8,102	7,036	6,978	6,984	8,202	8,544	9,778	10,500	11,593		
Domestic demand.....do.....	17,459	16,524	11,020	6,091	4,379	4,278	5,538	5,272	6,031	9,008	10,114	17,616		
Stocks, end of month.....do.....	23,073	17,202	16,706	18,729	21,437	24,167	25,655	28,662	31,259	31,877	32,120	26,040		
Exports.....do.....	45	71	82	73	56	58	29	51	44	231	261	137		
Price, wholesale, bulk lots (New York Harbor).....dol. per gal.....	.110	.106	.104	.098	.098	.098	.098	.101	.104	.104	.104	.109		

† Revised. ‡ Preliminary. § Revision for December 1957, 7,834,000 barrels.

Revisions will be published later for indicated items as follows: Bituminous coal consumption (January-August 1957); bituminous stocks (February, May, and October 1957); beehive- and oven-coke production (1956); oil wells completed, crude production

PULP, PAPER, AND PRINTING

* Revised. † Preliminary. ‡ New basis effective July 1958; not strictly comparable with earlier data. § Revisions for 1957 will be published later for indicated items as follows: Lubricants (January, March, April, June, August, and September); gasoline (January–September); jet fuel (January–May and September). ○ Asphalt—5.5 bbl.=1 short ton; wax—1 bbl.=280 lb.
 ♂ Data prior to 1957 will be published later.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

PULP, PAPER, AND PRINTING—Continued

PAPER AND PAPER PRODUCTS—Continued														
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association): [§]														
Orders, new ?.....thous. of short tons.....	827.4	760.8	791.7	783.0	803.0	815.4	801.0	829.4	805.9	906.2	854.3			
Orders, unfilled, end of month ?.....do.....	652.0	599.5	602.2	581.2	623.1	665.2	696.0	715.0	647.1	686.5	699.0			
Production.....do.....	997.2	912.2	981.8	994.5	966.3	953.8	891.6	1,007.5	984.6	1,102.0	1,009.0			
Shipments ?.....do.....	824.5	740.6	775.3	806.2	805.2	792.1	740.0	841.4	796.1	901.1	815.2			
Stocks, end of month ?.....do.....	507.6	508.7	546.3	550.0	518.2	528.3	522.5	514.6	504.6	541.6	531.4			
Fine paper:														
Orders, new.....do.....	122.8	120.9	124.8	120.9	127.0	126.0	130.9	118.1	108.2	130.2	126.8			
Orders, unfilled, end of month.....do.....	66.9	75.9	70.3	71.7	73.3	78.1	93.2	74.9	65.5	70.1	73.1			
Production.....do.....	128.9	123.0	136.3	132.8	131.2	129.0	110.5	130.9	133.2	144.3	134.0			
Shipments.....do.....	124.0	115.4	124.8	122.3	125.5	125.9	117.7	122.4	111.0	128.7	125.6			
Stocks, end of month.....do.....	130.7	131.1	130.5	139.2	138.7	146.7	143.8	123.9	116.9	130.7	136.4			
Printing paper:														
Orders, new.....do.....	343.6	323.6	316.2	338.1	344.1	363.2	336.8	340.9	320.8	357.0	363.0			
Orders, unfilled, end of month.....do.....	418.7	368.5	334.9	354.6	397.5	433.8	432.7	461.5	398.7	414.4	442.7			
Production.....do.....	342.9	315.1	334.8	342.8	348.3	338.9	314.3	347.8	328.1	358.3	326.8			
Shipments.....do.....	342.6	308.0	308.5	345.6	345.9	339.4	311.2	347.6	324.3	356.0	327.4			
Stocks, end of month.....do.....	210.2	217.3	240.1	237.3	218.5	217.9	221.0	221.2	225.1	227.3	226.7			
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill.....dol. per 100 lb.....	15.88	15.88	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95
Coarse paper:														
Orders, new.....thous. of short tons.....	312.2	273.5	299.4	277.0	285.2	282.8	283.9	317.1	323.5	359.2	313.0			
Orders, unfilled, end of month.....do.....	130.1	120.3	132.5	119.8	115.4	119.3	128.3	134.9	139.6	152.8	143.6			
Production.....do.....	304.6	280.1	300.3	297.4	279.7	281.5	269.5	314.3	309.2	350.5	327.6			
Shipments.....do.....	306.6	275.5	296.1	288.3	281.2	283.2	263.2	315.6	307.2	354.8	310.0			
Stocks, end of month.....do.....	111.6	109.7	113.4	115.3	103.3	107.1	101.3	103.5	96.7	105.3	103.8			
Newsprint:														
Canada (incl. Newfoundland):														
Production.....do.....	498.3	473.8	521.8	522.6	548.0	482.5	508.4	511.0	490.8	544.1	518.1	476.2	491.1	
Shipments from mills.....do.....	474.8	435.2	471.1	532.7	561.4	480.6	523.2	491.9	495.3	555.1	527.7	494.3	465.9	
Stocks at mills, end of month.....do.....	155.9	194.6	245.2	235.1	221.8	223.6	208.8	227.9	223.3	212.3	202.7	184.7	209.9	
United States:														
Production.....do.....	157.0	140.4	148.4	148.6	149.0	141.8	134.9	148.5	137.2	154.8	152.6	144.7	165.7	
Shipments from mills.....do.....	158.8	138.7	151.0	149.2	146.7	138.6	137.8	142.0	139.7	158.7	150.6	148.8	155.1	
Stocks at mills, end of month.....do.....	17.6	19.3	16.7	16.0	18.3	21.5	18.6	25.1	22.6	18.6	20.6	16.5	27.1	
Consumption by publishers [§]do.....	385.9	364.7	434.4	423.3	438.0	409.2	364.5	387.6	413.0	470.0	465.2	394.3	394.9	
Stocks at and in transit to publishers, end of month [§]thous. of short tons.....	710.1	719.7	689.8	694.9	683.2	667.8	698.1	724.4	697.2	655.3	632.8	651.7	651.8	
Imports.....do.....	399.5	369.8	391.8	421.0	416.7	422.3	411.6	367.7	391.6	439.5	431.3	432.1		
Price, rolls, contract, delivered to principal ports.....dol. per short ton.....	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40
Paperboard (National Paperboard Association):														
Orders, new [§]thous. of short tons.....	1,047.9	1,059.9	1,173.7	1,113.9	1,175.6	1,147.3	1,130.3	1,247.7	1,299.7	1,389.8	1,215.7	1,240.0	1,168.6	1,255.9
Orders, unfilled, end of month.....do.....	340.8	363.0	351.9	365.2	348.6	356.5	465.5	407.3	482.8	427.6	369.6	405.3	375.6	423.7
Production, total.....do.....	1,081.7	1,044.3	1,171.2	1,112.9	1,163.5	1,125.6	1,033.2	1,284.4	1,247.6	1,398.8	1,270.3	1,203.5	1,196.0	1,215.2
Percent of activity.....do.....	80	86	87	84	85	86	76	93	90	95	92	81	89	93
Paper products:														
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surface area.....	7,697	7,013	7,483	7,543	7,944	7,690	7,833	8,738	9,008	9,861	8,091	7,949	8,391	8,118
Folding paper boxes, index of physical volume: [*]														
Consumption of boxboard.....1947-49=100.....	129.7	130.7	133.0	131.0	121.9	129.3	141.0	129.2	135.6	139.7	117.5	122.7	132.0	136.4
Shipments of boxes.....do.....	122.5	115.3	123.9	116.2	120.2	122.3	118.5	129.2	133.1	139.1	118.3	129.1	116.6	116.7
PRINTING														
Book publication, total.....number of editions.....	579	1,051	1,302	1,109	1,151	1,344	972	679	1,023	1,217	1,307	1,178	469	1,073
New books.....do.....	478	821	1,087	883	921	1,137	752	552	1,871	1,007	1,092	1,411	368	873
New editions.....do.....	101	230	215	226	230	207	220	127	152	210	215	317	101	200

RUBBER AND RUBBER PRODUCTS

RUBBER														
Natural rubber:														
Consumption.....long tons.....	42,597	36,711	38,191	36,608	36,014	37,607	34,235	39,444	44,814	48,957	43,101	46,963	49,913	
Stocks, end of month.....do.....	104,979	110,880	112,863	107,897	100,985	91,779	85,577	85,666	82,622	77,859	74,969	77,807	82,487	
Imports, including latex and guayule.....do.....	45,564	46,017	40,444	34,930	32,061	28,279	25,823	39,057	41,343	45,136	41,819	54,492		
Price, wholesale, smoked sheets (New York).....dol. per lb.....	.275	.263	.266	.269	.253	.263	.281	.288	.294	.313	.324	.299	.301	.301
Synthetic rubber:														
Production.....long tons.....	102,716	81,755	83,641	73,757	76,411	74,050	77,083	87,321	90,979	100,981	102,496	101,621	108,504	
Consumption.....do.....	72,625	64,230	66,040	66,613	66,304	69,806	63,865	71,762	78,461	88,015	79,013	85,428	89,636	
Stocks, end of month.....do.....	210,397	208,914	209,468	199,226	191,929	183,721	181,524	183,921	182,840	178,534	183,511	185,083	187,043	
Exports.....do.....	19,082	14,565	20,512	15,780	19,222	15,308	14,844	12,873	13,100	17,151	17,078	17,177		
Reclaimed rubber:														
Production.....do.....	21,945	19,017	20,225	20,735	19,567	21,220	18,122	22,432	22,596	26,523	22,396	24,800	25,790	
Consumption.....do.....	21,186	18,130	19,300	19,746	20,104	20,652	18,350	19,347	21,771	23,563	21,271	23,236	25,002	
Stocks, end of month.....do.....	29,569	28,838	28,984	29,440	27,862	27,763	26,442	27,961	26,676	27,340	27,680	28,563	27,157	
TIRES AND TUBES														
Pneumatic casings:														
Production.....thousands.....	7,814	7,314	7,573	7,477	7,653	8,293	7,288	7,762	8,277	9,344	8,393	9,376	10,184	
Shipments, total.....do.....	8,271	6,737	7,543	8,175	8,503	9,231	9,573	7,848	7,912	8,545	7,788	8,892	9,806	
Original equipment.....do.....	2,653	2,253	2,114	1,876	2,173	1,932	2,020	1,055	1,442	1,838	3,369	4,057	2,960	
Replacement equipment.....do.....	5,511	4,374	5,334	6,183	6,220	7,182	7,442	6,679	6,365	6,476	4,320	4,711	6,742	
Export.....do.....	107	110	95	116	110	117	111	115	105	140	100	124	104	
Stocks, end of month.....do.....	22,769	23,392	23,446	22,658	21,834	20,920	18,615	18,521	18,925	19,913	20,403	20,988	21,399	
Exports (Bur. of Census).....do.....	2161	297	291	293	289	289	271	211	2109	286	2118	2113		
Inner tubes:														
Production.....do.....	3,344	3,444	3,685	3,624	3,530	3,476	2,890	3,305	3,390	3,768	3,319	3,491	3,806	
Shipments.....do.....	4,309	3,296	3,764	3,243	3,035	3,602	3,466	3,331	3,498	3,567	2,899	3,411	4,800	
Stocks, end of month.....do.....	6,700	6,983	7,066	7,609	8,189	8,156	7,680	7,664	7,657	7,869	8,372	8,617	7,536	
Exports (Bur. of Census).....do.....	3132	376	373	370	390	377	367	3108	369	377	371	389		

* Revised. * Preliminary. * Data cover 5 weeks; other months, 4 weeks. * Data for motorcycle tires are excluded beginning January 1958. * Data beginning January 1958 include all inner tubes, new or used, except aircraft; earlier data include only automotive tubes (passenger-car, truck, and bus). Exports of types included in 1958, but formerly excluded, averaged 14,000 per month in 1957. * Data exclude estimates for "tissue paper." * As reported by publishers accounting for about 75.5 percent of total newsprint consumption in 1957. * Revisions for paperboard (1954-1957) appear on p. 20 of the November 1958 SURVEY; those for shipping containers (January 1955-February 1957) will be shown later. * New series, replacing indexes of value of orders entered and shipments billed (see p. 20 of the November 1958 SURVEY for data back to January 1947). * May-November 1958 data adjusted to new levels; not necessarily comparable with earlier data. * Corrected.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
STONE, CLAY, AND GLASS PRODUCTS														
PORTLAND CEMENT														
Production, finished cement.....thous. of bbl.	18,230	14,125	18,038	24,001	29,274	30,078	29,833	31,675	31,597	32,847	28,031	23,590	18,486	-----
Percent of capacity.....	59	50	58	79	92	98	90	95	98	98	86	70	55	-----
Shipments, finished cement.....thous. of bbl.	13,717	10,968	17,686	25,566	30,770	30,513	32,536	34,432	35,031	36,880	24,758	16,817	14,450	-----
Stocks, end of month:														
Finished.....do.....	33,235	36,383	36,734	35,170	33,673	33,350	30,646	27,883	24,445	20,415	23,686	*30,762	34,798	-----
Clinker.....do.....	19,168	24,526	28,235	28,409	26,587	24,372	22,561	18,872	15,360	12,494	12,124	*15,479	20,204	-----
CLAY PRODUCTS														
Brick, unglazed (common and face):														
Production.....thous. of standard brick..	408,100	338,619	422,800	541,649	587,322	580,880	591,853	612,536	632,660	661,218	577,795	534,445	-----	-----
Shipments.....do.....	347,749	269,485	436,589	569,075	598,554	616,518	618,355	634,767	660,720	695,549	580,478	428,203	-----	-----
Price, wholesale, common, composite, f. o. b. plant dol. per thous.	30.904	30.904	30.951	30.951	30.951	30.951	30.925	30.925	30.927	30.927	31.057	*31.237	*31.419	-----
Clay sewer pipe and fittings, vitrified:♂														
Production.....short tons..	133,193	108,154	117,507	117,536	144,005	149,773	162,066	166,901	168,585	182,976	160,153	148,227	-----	-----
Shipments.....do.....	100,950	72,335	114,563	142,501	155,448	165,812	175,751	182,345	183,977	189,642	151,852	117,249	-----	-----
Structural tile, unglazed:♂														
Production.....do.....	43,741	35,115	40,822	50,131	51,763	52,460	58,977	56,680	53,312	54,190	*46,349	46,824	-----	-----
Shipments.....do.....	37,783	30,716	41,392	48,889	52,750	52,251	57,257	50,731	47,960	54,350	47,003	38,069	-----	-----
GLASS AND GLASS PRODUCTS														
Flat glass, mfrs.' shipments (qtrly. total)* thous. of dol.			47,217	-----	-----	44,121	-----	-----	*57,611	-----	-----	40,070	-----	-----
Sheet (window) glass, shipments.....do.....			22,545	-----	-----	21,116	-----	-----	27,497	-----	-----	21,181	-----	-----
Plate and other flat glass, shipments.....do.....			24,672	-----	-----	23,005	-----	-----	*30,114	-----	-----	18,889	-----	-----
Glass containers:														
Production.....thous. of gross..	11,714	10,899	12,216	11,158	12,201	12,721	12,707	13,453	12,597	13,299	11,533	10,573	11,453	-----
Shipments, domestic, total.....do.....	10,644	10,546	11,015	10,914	12,275	12,176	12,042	13,716	13,299	12,757	10,562	10,560	11,017	-----
General-use food:														
Narrow-neck food.....do.....	941	889	996	1,082	1,157	1,198	1,232	2,007	2,369	1,407	927	977	1,124	-----
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. of gross..	3,272	2,773	3,181	3,210	3,511	3,615	3,932	4,520	4,271	3,867	3,224	3,218	3,343	-----
Beverage.....do.....	894	1,446	788	696	966	1,096	939	594	462	664	593	804	573	-----
Beer bottles.....do.....	582	559	855	1,079	1,498	1,467	1,260	994	811	686	639	857	693	-----
Liquor and wine.....do.....	965	1,018	1,195	1,045	1,155	1,159	980	1,144	1,227	1,575	1,317	1,030	1,139	-----
Medicinal and toilet.....do.....	2,891	2,891	2,929	2,727	2,812	2,555	2,569	3,161	2,915	3,330	2,814	2,630	2,822	-----
Chemical, household and industrial.....do.....	947	832	932	947	1,039	945	994	1,077	1,052	1,052	889	828	1,170	-----
Dairy products.....do.....	152	138	139	128	137	141	136	219	192	176	159	206	153	-----
Stocks, end of month.....do.....	18,051	18,196	19,132	19,027	18,825	19,145	19,512	18,927	17,971	18,203	18,968	18,675	18,771	-----
GYPSUM AND PRODUCTS														
Crude gypsum, quarterly total:														
Imports.....thous. of short tons..	-----	-----	827	-----	-----	1,117	-----	-----	1,067	-----	-----	1,196	-----	-----
Production.....do.....	-----	-----	1,970	-----	-----	2,352	-----	-----	2,680	-----	-----	2,645	-----	-----
Calcined, production, quarterly total.....do.....	-----	-----	1,790	-----	-----	1,894	-----	-----	2,285	-----	-----	2,077	-----	-----
Gypsum products sold or used, quarterly total:														
Uncalcined uses.....short tons..	-----	-----	594,437	-----	-----	911,611	-----	-----	920,082	-----	-----	1,050,600	-----	-----
Industrial uses.....do.....	-----	-----	63,622	-----	-----	56,424	-----	-----	68,291	-----	-----	61,981	-----	-----
Building uses:														
Plasters:														
Base-coat.....do.....	-----	-----	293,050	-----	-----	331,536	-----	-----	375,606	-----	-----	317,420	-----	-----
All other (incl. Keene's cement).....do.....	-----	-----	262,112	-----	-----	302,432	-----	-----	339,607	-----	-----	290,627	-----	-----
Lath.....mil. of sq. ft.....	-----	-----	496.3	-----	-----	494.5	-----	-----	620.4	-----	-----	542.6	-----	-----
Wallboard.....do.....	-----	-----	1,093.0	-----	-----	1,134.4	-----	-----	1,371.4	-----	-----	1,364.5	-----	-----
All other○.....do.....	-----	-----	137.9	-----	-----	154.6	-----	-----	160.7	-----	-----	155.0	-----	-----

TEXTILE PRODUCTS

APPAREL														
Hosiery, shipments:.....thous. of dozen pairs..	11,696	11,056	11,667	10,723	9,891	11,317	11,303	13,718	14,099	15,830	13,474	11,396	13,593	-----
Men's apparel, cuttings:△														
Tailored garments:														
Suits.....thous. of units..	*1,670	1,436	1,352	*1,665	1,416	1,348	*1,095	1,516	1,328	*1,750	1,560	*1,625	1,612	-----
Overcoats and topcoats.....do.....	*215	216	280	*2450	500	508	*2425	568	476	*2505	340	*2255	200	-----
Coats (separate), dress and sport*.....do.....	*2760	540	460	*2640	724	852	*2685	844	704	*2775	824	*2955	884	-----
Trousers (separate), dress and sport.....do.....	*5,275	4,792	5,040	*5,445	4,976	4,844	*4,635	4,872	4,720	*5,455	4,588	*5,155	6,064	-----
Shirts (woven fabrics), dress and sport thous. of doz..	*1,830	1,676	1,844	*1,655	1,576	1,524	*1,395	1,676	1,652	*1,965	1,628	*1,665	1,752	-----
Work clothing:														
Dungarees and waistband overalls.....do.....	*210	232	256	*225	244	240	*225	256	256	*310	256	*200	224	-----
Shirts.....do.....	*335	288	288	*310	292	268	*235	288	320	*385	296	*305	360	-----
Women's, misses', juniors' outerwear, cuttings:△														
Coats.....thous. of units..	2,256	2,371	2,232	1,127	1,058	1,802	2,661	2,620	2,649	3,030	2,269	1,670	2,307	-----
Dresses.....do.....	21,749	22,457	20,127	26,844	24,143	21,126	19,778	20,319	20,591	22,540	19,882	19,499	20,698	-----
Suits.....do.....	1,102	1,277	998	556	332	949	1,024	1,018	829	902	987	952	1,610	-----
Waists, blouses, and shirts.....thous. of doz..	1,111	1,268	1,339	1,221	1,266	1,100	1,155	1,219	1,251	1,403	1,072	953	1,280	-----
Skirts*.....do.....	550	636	530	588	690	672	805	828	700	795	600	527	723	-----

* Revised. * Preliminary. 1 Excludes data for tile. 2 Data cover a 5-week period.

△Revisions will be published later as follows: 1954 (annual data only); 1955 (annual and monthly); 1956 (January-August); 1957 (January-August); for brick and tile (data through 1956 not strictly comparable).

*New series; from Bureau of the Census. Revisions for 1957 and earlier unpublished data for flat glass will be shown later. For 1957 data for coats and skirts, see corresponding note in October 1958 SURVEY.

○Comprises sheathing, formboard, tile, and laminated board.

△Excludes shipments of men's slipper socks. Comparable data for January-March 1957 appear in the June 1958 SURVEY.

†Data for January, April, July, October and December 1958 cover 5-week periods and for other months, 4 weeks; beginning January 1959, estimates are based on different sample and are not strictly comparable with earlier data. △Revisions for 1955-57 are available upon request.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
TEXTILE PRODUCTS—Continued														
COTTON														
Cotton (exclusive of linters):														
Production:														
Ginnings.....thous. of running bales	\$ 10,630		\$ 10,880				213	1,009	2,627	7,316	10,216	\$ 10,878	\$ 11,343	
Crop estimate, equivalent 500-lb. bales														
Consumption.....thous. of bales	\$ 797,774	639,471	\$ 10,964	\$ 729,955	600,256	595,408	\$ 613,950	638,787	647,894	\$ 833,366	672,838	\$ 727,410	\$ 11,581	
Stocks in the United States, end of month, total.....thous. of bales			629,665										687,360	
Domestic cotton, total.....thous. of bales	\$ 15,174	14,086	12,992	11,784	10,661	9,672	8,737	19,561	18,410	17,528	16,431	\$ 15,402	14,478	
On farms and in transit.....do	\$ 15,121	14,032	12,944	11,742	10,620	9,635	8,702	19,464	18,308	17,427	16,339	\$ 15,318	14,396	
Public storage and compresses.....do	\$ 1,262	738	720	715	493	434	291	11,206	9,710	5,916	3,092	\$ 1,111	616	
Consuming establishments.....do	\$ 12,160	11,517	10,491	9,326	8,409	7,528	6,825	6,782	7,221	10,205	11,861	\$ 12,706	12,254	
Foreign cotton, total.....do	\$ 1,699	1,728	1,724	1,701	1,719	1,673	1,586	1,476	1,377	1,305	1,386	\$ 1,501	1,526	
Exports.....bales	516,805	449,626	480,138	500,932	535,180	433,434	469,011	208,811	211,910	181,452	313,762	297,845		
Imports.....do	6,418	2,276	4,279	1,812	3,859	1,974	913	84,892	23,400	12,356	472	809		
Prices (farm), American upland.....cents per lb.	27.4	24.9	26.1	27.9	29.1	29.1	30.8	33.2	34.5	33.3	32.4	30.3	28.2	28.3
Prices, wholesale, middling 1 ¹ / ₂ , average 14 markets.....cents per lb.	34.8	34.6	34.5	34.6	34.7	34.8	34.9	34.8	34.7	34.8	34.8	34.4	34.3	34.3
Cotton linters:														
Consumption.....thous. of bales	99	91	89	75	82	86	66	\$ 85	88	\$ 104	90	\$ 107	101	
Production.....do	156	119	96	69	49	34	35	43	94	217	178	167	169	
Stocks, end of month.....do	909	937	959	943	894	829	785	680	678	782	827	857	864	
COTTON MANUFACTURES														
Cotton cloth:														
Cotton broadwoven goods over 12 inches in width, production, quarterly.....mil. of linear yd.			2,341			2,202			2,105					
Exports.....thous. of sq. yd.	40,763	45,246	45,043	57,650	46,823	37,393	29,232	43,500	39,109	41,629	38,729	38,037		
Imports.....do	13,182	11,178	11,860	9,172	14,732	13,610	15,224	10,350	11,419	8,078	15,004	9,481		
Prices, wholesale:														
Mill margins.....cents per lb.	23.44	23.26	23.11	22.75	22.00	21.71	21.65	22.30	22.24	22.16	23.36	25.06	25.01	25.97
Denim, white back, 28-inch, 8 oz./yd., cents per yd.	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	
Print cloth, 39-inch, 68 x 72.....do	15.5	15.1	15.0	14.8	14.7	15.0	15.0	15.4	15.4	15.4	15.6	16.5	16.5	
Sheeting, class B, 40-inch, 48 x 44-48.....do	15.8	15.8	15.8	15.5	15.4	15.1	15.0	15.5	15.8	15.8	16.0	16.3	16.5	
Cotton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f. o. b. mill:														
20/2, carded, weaving.....dol. per lb.	.670	.668	.662	.657	.657	.657	.657	.657	.661	.661	.661	.661	.661	
36/2, combed, knitting.....do	.957	.955	.945	.937	.931	.933	.933	.935	.933	.931	.931	.931	.931	
Spindle activity (cotton system spindles): ¹ Δ														
Active spindles, last working day, total.....thous.	\$ 19,601	19,615	19,367	19,208	19,210	18,991	19,230	19,268	19,251	19,279	19,269	19,276	19,283	
Consuming 100 percent cotton.....do	17,950	17,945	17,682	17,602	17,625	17,443	17,501	17,541	17,641	17,650	17,611	17,616	17,636	
Spindle hours operated, all fibers, total.....mil. of hr.	\$ 11,055	8,843	8,643	\$ 10,221	8,154	8,303	\$ 8,791	8,777	8,870	\$ 11,447	9,180	\$ 10,427	9,352	
Average per working day.....do	442	442	432	409	408	415	352	439	444	458	459	417	468	
Consuming 100 percent cotton.....do	\$ 10,199	8,161	7,984	\$ 9,451	7,503	7,637	\$ 8,048	8,070	8,190	\$ 10,496	8,389	\$ 9,453	8,552	
MANMADE FIBERS AND MANUFACTURES														
Fiber production, quarterly total.....mil. of lb.			370.9			347.5			391.0			442.9		
Rayon and acetate: Filament yarn.....do			161.9			144.4			162.0			167.4	7 56.1	7 54.5
Staple plus tow.....do			78.9			66.3			81.3			97.7	7 33.5	7 30.0
Noncellulosic (nylon, acrylic, protein, etc.).....do			108.1			113.2			121.9			145.7		
Exports: Yarns and monofilaments.....thous. of lb.	3,153	2,917	3,282	4,732	2,842	3,397	3,326	4,233	4,078	3,750	3,565	3,644		
Staple, tow, and tops.....do	2,588	1,653	1,811	1,540	1,862	1,491	1,849	1,859	2,562	1,986	2,246	2,687		
Imports: Yarns and monofilaments.....do	114	155	140	191	161	275	139	287	264	587	175	308		
Staple, tow, and tops.....do	6,991	5,795	8,011	6,267	6,583	5,772	7,224	6,870	4,548	8,920	8,089	10,190		
Rayon and acetate:														
Stocks, producers', end of month, total.....mil. of lb.	124.2	126.2	126.7	126.1	122.7	118.6	117.8	111.5	108.9	104.3	97.9	96.4	98.1	99.4
Filament yarn.....do	69.9	69.9	69.8	69.9	69.6	67.3	66.0	61.3	60.6	59.2	55.6	51.7	50.4	49.2
Staple (incl. tow).....do	54.3	56.3	56.9	56.2	53.1	51.3	51.8	50.2	48.3	45.1	42.3	44.7	47.7	50.2
Prices, rayon, viscose:														
Yarn, filament, 150 denier.....dol. per lb.	.838	.838	.838	.838	.850	.850	.850	.760	.760	.760	.760	.760	.760	
Staple, 1.5 denier.....do	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	
Manmade-fiber broadwoven fabrics:														
Production, quarterly total.....thous. of linear yd.			567,357			574,525			579,319					
Rayon and acetate (excl. tire fabric).....do			385,239			413,942			412,639					
Nylon and chiefly nylon mixtures.....do			81,639			69,228			71,213					
Exports, piece goods.....thous. of sq. yd.	12,540	13,006	17,686	14,288	14,061	12,146	9,379	11,898	11,870	15,914	12,238	11,742		
SILK														
Imports, raw.....thous. of lb.	678	231	242	193	373	228	304	422	259	522	848	993		
Price, raw, A.A., 20-22 denier.....dol. per lb.	4.32	4.31	4.24	4.27	4.27	3.93	4.27	4.27	4.20	3.72	3.68	3.62	\$ 3.61	
Production, fabric, qtrly, total.....thous. of linear yd.			6,186			5,775			6,001					
WOOL														
Wool consumption, mill (clean basis): ¹ Δ														
Apparel class.....thous. of lb.	\$ 17,335	15,422	15,586	\$ 18,719	16,965	18,605	\$ 20,480	18,630	18,114	\$ 21,001	17,418	\$ 19,393	19,809	
Carpet class.....do	\$ 10,121	8,664	8,434	\$ 7,608	5,866	6,498	\$ 7,382	9,913	11,446	\$ 14,224	12,444	\$ 14,208	14,458	
Wool imports, clean content.....do	17,731	12,536	18,274	17,115	12,979	11,288	13,106	11,667	14,834	23,833	21,221	25,626		
Apparel class (durable), clean content.....do	6,659	5,390	7,548	8,029	6,508	6,116	5,540	4,119	5,032	5,206	7,811	10,568		

¹ Revised. ² Preliminary. ³ Ginnings to December 13. ⁴ Ginnings to January 16. ⁵ Total ginnings of 1957 crop. ⁶ December 1 estimate of 1958 crop. ⁷ Data cover a 5-week period. ⁸ Beginning August 1958, data are for 4- and 5-week periods; earlier data, calendar months. ⁹ Data are for month shown.

¹⁰ Total ginnings to end of month indicated, except as noted. ¹¹ Data for January, April, July, October, and December 1958 cover 5-week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered. ¹² Revisions for 1955-57 are available upon request. ¹³ Data beginning October 1958 for production of linters and for that part of stocks "at oil mills" are in thousands of equivalent 600-pound bales (earlier data in thousands of running bales). ¹⁴ October 1958 figures comparable with data shown through September (thous. of bales): Production, 205; total stocks, 777.

¹⁵ Revised series. Calculation of mill margins revised (back to August 1954) to incorporate prices for expanded selection of 20 types of more widely used cloths and to reflect raw cotton prices for 4 areas of cotton production; prior series calculated from 17 cloth prices and raw cotton prices for Memphis territory growth only.

¹⁶ Includes data not shown separately. ¹⁷ Beginning January 1958, data exclude all figures for acetate staple plus tow. (It should be noted that for 1954-57, data as published for staple and tow exclude the greater part of acetate tow for cigarette filtration purposes.) For years 1955-57, production of acetate staple plus tow (included in total staple through 1957) averaged 14.1 mil. lb. per quarter.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
TEXTILE PRODUCTS—Continued														
WOOL AND MANUFACTURES														
Wool prices, raw, clean basis, Boston:														
Good French combing and staple:														
Graded territory, fine.....dol. per lb.	1.400	1.375	1.250	1.135	1.150	1.150	1.130	1.125	1.125	1.125	1.125	1.125	1.088	1.075
Graded fleece, 3/8 blood.....do.	1.070	1.021	.938	.847	.836	.882	.875	.875	.875	.843	.849	.915	.908	.870
Australian, 64s, 70s, good topmaking, in bond.....do.	1.275	1.275	1.238	1.225	1.225	1.225	1.195	1.175	1.175	1.075	1.025	1.025	1.025	.975
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price, 1947-49=100.....	97.3	96.0	93.5	91.5	86.0	94.8	94.8	93.5	93.5	91.0	88.5	* 90.5	90.5	-----
Woolen and worsted woven goods, except woven felts:														
Production, quarterly total ¹.....thous. of lin. yd.	-----	-----	61,490	-----	-----	72,029	-----	-----	* 71,011	-----	-----	* 68,760	-----	-----
Apparel fabrics, total.....do.	-----	-----	58,780	-----	-----	69,921	-----	-----	* 68,483	-----	-----	* 66,176	-----	-----
Other than Government orders, total.....do.	-----	-----	58,391	-----	-----	68,784	-----	-----	* 66,717	-----	-----	* 66,674	-----	-----
Men's and boys'.....do.	-----	-----	27,442	-----	-----	29,913	-----	-----	* 26,312	-----	-----	* 30,190	-----	-----
Women's and children's.....do.	-----	-----	30,949	-----	-----	38,871	-----	-----	* 40,405	-----	-----	* 34,484	-----	-----
Prices, wholesale, suiting, f. o. b. mill:														
Flannel, men's and boys'.....1947-49=100.....	115.2	114.1	114.1	114.1	111.9	111.9	108.6	106.7	106.7	106.7	104.5	104.5	104.5	-----
Gabardine, women's and children's.....do.	103.9	103.9	103.9	97.3	97.3	97.3	97.3	97.3	90.8	89.1	89.1	89.1	89.1	-----
TRANSPORTATION EQUIPMENT														
AIRCRAFT														
Manufacturers of complete types:														
Aircraft, engines, propellers, parts, etc.:														
Orders, new (net), quarterly total.....mil. of dol.	-----	-----	2,651	-----	-----	2,264	-----	-----	2,112	-----	-----	2,974	-----	-----
Sales (net), quarterly total.....do.	-----	-----	2,858	-----	-----	2,866	-----	-----	2,717	-----	-----	2,947	-----	-----
Backlog of orders, total, end of quarter.....do.	-----	-----	14,324	-----	-----	* 13,035	-----	-----	13,035	-----	-----	13,062	-----	-----
For U. S. military customers ².....do.	-----	-----	8,694	-----	-----	* 7,130	-----	-----	7,130	-----	-----	6,946	-----	-----
Civilian aircraft: ³														
Shipments.....thous. of dol.	* 63,249	* 67,515	* 38,417	* 48,677	* 37,616	26,421	41,587	30,776	24,401	49,328	34,881	37,672	49,590	-----
Airframe weight.....thous. of lb.	* 1,932.0	* 1,951.7	* 1,397.0	1,635.8	1,356.6	1,093.1	1,418.7	1,106.0	855.2	1,545.6	1,107.1	1,258.9	1,452.8	-----
Exports (commercial and civilian) @ ⁴.....thous. of dol.	22,652	27,971	19,535	16,655	18,887	10,966	20,086	26,113	13,279	8,064	9,767	9,951	-----	-----
MOTOR VEHICLES														
Factory sales, total.....number	558,533	467,553	* 433,464	* 396,712	* 427,608	* 412,971	* 381,813	* 250,460	* 149,256	* 342,324	* 605,334	709,078	635,430	* 1579,400
Coaches, total.....do.	327	308	342	344	241	91	358	265	216	149	167	208	169	* 1160
Domestic.....do.	295	293	313	290	206	84	290	259	212	149	124	165	112	-----
Passenger cars, total.....do.	478,416	396,221	359,464	322,482	352,076	342,228	316,408	194,974	102,687	272,241	511,885	608,730	539,451	* 1479,100
Domestic.....do.	462,674	383,516	346,297	308,904	340,599	334,311	310,001	192,770	98,009	263,491	497,218	594,188	527,588	-----
Trucks, total.....do.	79,790	71,024	* 73,658	* 73,886	* 75,291	* 70,652	* 65,047	* 55,221	* 46,353	69,934	* 93,282	100,140	95,810	* 100,200
Domestic.....do.	64,020	53,988	57,637	56,042	58,509	56,019	50,454	47,030	34,232	* 55,865	* 79,618	82,688	81,365	-----
Exports, total ⁵.....do.	28,752	23,374	27,791	27,126	30,280	20,815	24,401	15,284	15,243	14,755	18,873	35,641	-----	-----
Passenger cars (new and used) ⁶.....do.	14,922	12,551	13,475	12,402	13,695	9,714	9,415	5,060	7,425	6,546	11,333	15,458	-----	-----
Trucks and buses.....do.	13,830	10,823	14,316	14,724	16,585	11,101	14,986	10,224	7,818	8,209	7,540	20,183	-----	-----
Imports (cars, trucks, buses), total*.....do.	37,698	30,469	36,881	38,073	36,355	30,117	45,212	36,875	36,170	42,256	38,916	54,824	-----	-----
Passenger cars (new and used)*.....do.	36,762	28,944	35,590	36,465	34,981	28,835	43,550	36,020	34,592	41,245	37,569	53,218	-----	-----
Truck trailers (incl. trailer chassis), prod ⁷.....do.	3,567	3,324	3,563	3,716	4,009	3,897	3,976	4,113	4,728	4,962	4,412	5,051	5,205	-----
Complete trailers.....do.	3,282	3,071	3,330	3,465	3,722	3,628	3,742	3,814	4,386	4,720	4,154	4,782	4,875	-----
Vans.....do.	1,774	1,664	1,620	1,690	1,826	1,779	1,785	2,031	2,384	2,816	2,430	2,871	2,913	-----
Registrations:														
New passenger cars.....do.	381,932	333,580	400,501	418,255	423,484	410,607	* 400,286	* 370,856	* 317,070	* 321,285	* 334,876	* 511,284	-----	-----
New commercial cars.....do.	52,368	49,136	55,450	63,403	63,238	63,995	* 63,383	* 63,981	* 60,716	* 56,234	* 55,222	* 73,891	-----	-----
RAILROAD EQUIPMENT														
American Railway Car Institute:														
Freight cars:														
Shipments, total.....number	7,371	5,511	6,150	5,501	3,762	2,501	2,178	2,182	2,296	1,811	2,256	2,763	1,972	-----
Equipment manufacturers, total.....do.	4,988	3,721	4,670	3,968	2,392	1,273	1,145	1,307	1,153	759	1,319	1,584	1,014	-----
Domestic.....do.	4,836	3,526	4,504	3,820	2,338	1,273	1,145	1,307	1,055	606	* 905	1,442	982	-----
Railroad and private-line shops, domestic.....do.	2,383	1,790	1,480	1,533	1,370	1,228	1,033	875	1,143	1,052	937	1,179	958	-----
New orders, total ⁸.....do.	401	287	* 204	400	1,392	320	821	1,873	1,670	666	6,525	* 3,706	4,328	-----
Equipment manufacturers, total.....do.	375	208	* 203	300	1,341	192	821	871	1,628	606	4,628	* 2,004	1,390	-----
Domestic.....do.	375	208	* 203	300	1,341	192	386	771	1,543	606	4,398	* 2,004	1,069	-----
Railroad and private-line shops, domestic.....do.	26	79	1	100	51	128	0	1,002	42	60	1,897	* 1,702	2,938	-----
Unfilled orders, end of month, total.....do.	49,370	44,138	38,249	32,982	30,406	27,777	26,449	26,166	25,524	24,059	28,167	27,659	29,822	-----
Equipment manufacturers, total.....do.	19,797	16,276	11,854	8,232	6,975	5,444	5,149	4,739	5,221	4,648	7,996	8,467	8,800	-----
Domestic.....do.	19,214	15,888	11,632	8,158	6,955	5,424	4,694	4,184	4,679	4,259	7,791	8,404	8,448	-----
Railroad and private-line shops, domestic.....do.	29,573	27,862	26,395	24,750	23,431	22,333	21,300	21,427	20,303	19,411	20,171	19,192	21,022	-----
Passenger cars (equipment manufacturers):														
Shipments, total.....do.	39	18	10	0	2	16	20	0	3	10	4	8	0	-----
Domestic.....do.	39	18	10	0	2	16	20	0	3	10	4	2	0	-----
Unfilled orders, end of month, total.....do.	80	67	63	63	61	45	25	55	52	43	44	36	36	-----
Domestic.....do.	80	67	57	57	55	39	19	49	46	37	38	36	36	-----
Association of American Railroads:														
Freight cars (class I): ⁹														
Number owned or leased, end of month.....thous.	1,749	1,750	1,752	1,751	1,749	1,747	1,744	1,741	1,737	1,733	1,729	1,726	1,724	-----
Held for repairs, percent of total owned.....	5.4	5.8	6.1	6.6	7.1	7.6	8.0	8.3	8.4	8.2	8.4	8.6	8.9	-----
Locomotives (class I): ¹⁰														
Diesel-electric and electric:														
Owned or leased, end of mo. No. of power units.....do.	28,047	28,093	28,134	-----	-----	28,182	-----	-----	28,181	-----	-----	28,303	-----	-----
Serviceable, end of month.....do.	26,989	26,811	26,865	-----	-----	26,922	-----	-----	26,729	-----	-----	26,838	-----	-----
Installed in service (new).....do.	120	50	67	-----	-----	134	-----	-----	* 27	-----	-----	* 96	-----	-----
Unfilled orders, end of month.....do.	323	273	206	-----	-----	-----	-----	-----	403	-----	-----	561	-----	-----
Exports of locomotives, total (railroad-service and industrial types).....number	68	49	80	84	79	42	122	94	80	95	62	96	-----	-----

* Revised. ¹Data cover 14 weeks; for other periods, 13 weeks. ²Preliminary. ³Preliminary estimate of production. ⁴Excludes registrations for Oregon; data to be revised later.

⁵Quarterly total. ⁶Monthly data for 1947-56 are shown at bottom of p. S-38 of the March 1958 SURVEY.

⁷Scattered revisions for the following series will be shown later: Woven goods (1956, 1st half 1957), aircraft backlog (1955-56), civil aircraft shipments (1957), aircraft exports (1955), motor-vehicles exports (1956), truck trailers (1957), freight-car new orders (1955-57).

⁸Data beginning January 1958 exclude exports of new cargo transports, included in earlier data. In 1957, such exports were valued at \$1.4 million.

⁹New series (from Bureau of the Census). Data cover complete units, chassis, and bodies.

¹⁰Excludes railroad-owned private refrigerator cars. ¹¹Beginning with 2d quarter 1958, data are reported on a quarterly basis.

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