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SURVEY OF CURRENT BUSINESS



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OFFICE OF BUSINESS ECONOMICS

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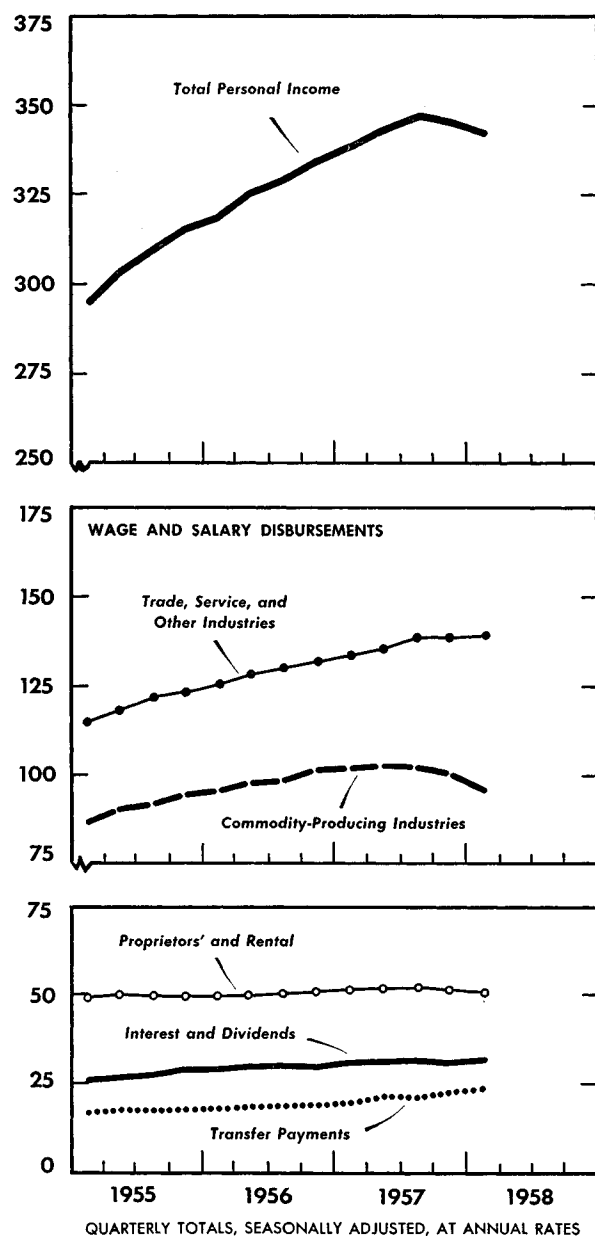
The Business Situation



By the Office of Business Economics

Personal Income

Billion Dollars



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

58-8-1

SOME SEASONAL quickening in activity occurred in March—mainly in outdoor occupations—but, after allowance for the usual seasonal variations, the downward movement of business was extended. The general situation continued to reflect some weakness in production and demand, centered to a substantial degree in producer and consumer durable goods.

The increase in March employment was mainly in agriculture, and was approximately matched by a rise in the labor force. Nonfarm employment was practically unchanged in a period when normally there is a rise. After seasonal adjustment, the total number of employees in non-agricultural establishments was down about 300,000 from February, and was 1.8 million, or 3½ percent, below March of last year. Most of the March decrease occurred in the commodity-producing, trade, and transportation industries. In the remaining major groups, employment increased or remained stable, continuing the pattern in evidence since the peak of August 1957.

Retail sales in March showed an increase over February, though the preliminary figures indicate that this did not quite match the usual seasonal rise. Automobile buying continued sluggish, with the early spring advance this year being less than usual. First quarter sales of automotive stores were off one-seventh from a year ago.

March personal income little changed

Personal income in March, at an annual rate of \$341½ billion, was about the same as in February. For the first quarter as a whole, the total flow of income to individuals was at an annual rate of \$342½ billion, or \$4 billion higher than in the same period of 1957. In real purchasing power, first quarter income was somewhat lower than a year ago.

A further decline in wage and salary disbursements from February to March was offset to a large extent by an increase in government transfer payments. In addition, agricultural income continued its recent pickup as prices received by farmers advanced.

Wages and salaries in March, at an annual rate of \$233½ billion, were off \$1 billion from February. As in other recent months, the decrease centered in manufacturing, particularly in the durable-goods industries. It reflected largely a further reduction in employment, with little change in hours worked or average hourly earnings. On a seasonally adjusted basis, total factory employment was off 200,000; currently, it totals 15½ million as compared with 17 million at the end of 1956.

The March rise in transfer payments, about \$¼ billion at annual rates, stemmed from a continuing advance in unemployment benefits, and from an expansion in payments under

the old-age and survivors' insurance program. Payments to the aged increased considerably from February to March as certain groups of self-employed farm and professional persons, newly covered by the 1956 amendments to the social security law, began receiving benefits for the first time.

Individual incomes down less than national income

The March personal income figures thus reflect the continuation of a pattern that has been evident in the current recession, as well as in the two previous postwar business readjustments—namely, better maintenance of individual incomes than of national income or output. Two factors have accounted for this development.

First, the flow of production incomes to individuals has been supplemented by government transfer payments. These payments have expanded to an annual rate of \$24 billion currently—\$3 billion higher than late last summer when personal income was at a peak. This increase, centering largely in unemployment benefits, has offset one-third of the \$9 billion drop in other forms of personal income.

Practically all of this drop has occurred in wages and salaries, which at annual rates are down about \$8 billion from their high of \$241½ billion last August. In conformity with the pattern of demand, the payroll contraction has been concentrated in commodity-producing industries, mainly durable goods manufacturing. In the other areas of the economy, accounted for by the distributive and service industries and by government, payroll changes have been generally limited, with the March aggregate rate of 138½ billion unchanged from last August.

The second factor which has served to limit the decline in personal income to less than the drop in national income is that the evident fall in corporate profits since last summer has thus far not had a substantial effect on the flow of dividends to individuals. This relative stability in corporate disbursements to stockholders reflects not only the usual lag in dividend payments in the initial stage of a cyclical turn in business, but also the fact that the proportion of corporate earnings paid out during 1957, as throughout the postwar period, was relatively low. This has provided a cushion for dividends.

Total dividend payments have been relatively steady at an annual rate of somewhat more than \$12 billion since last summer, apart from the cut in extras and specials which occurred at year-end.

Comprehensive data on the recent course of corporate profits are as yet not available, but it is clear from the national income accounts that a very sharp drop in this item has occurred as a result of both shrinking sales and margins. With dividends holding fairly stable, the drop in profits has resulted in lower tax liabilities and in a decline in undistributed earnings.

In total, personal income declined \$6 billion at annual rates over the past 6 months, or by 1½ percent. This was obviously much less than—very roughly one-third of—the drop in value of total production over the same period.

The fact that aggregate individual incomes have held up relatively well has in turn provided a powerful support to consumer demand, especially for nondurable goods and services, and hence limited the decline in total national output.

Government stimulation

The major impact of Government fiscal operations on current business in recent months has been twofold: the

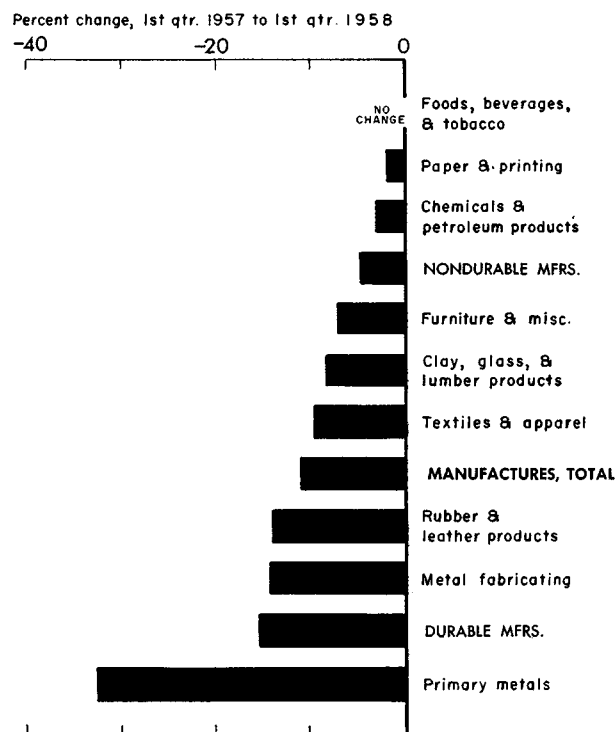
enlargement of the volume of transfer payments with higher unemployment and the reduction in accrued corporate taxes accompanying the fall in profits. In addition, policies to increase Government purchasing must be taken into account in assessing near-term developments.

Total government demand—Federal plus other—for goods and services is currently at a rate moderately above that recorded for the several quarters preceding. Total government purchases during the latter half of 1957 were essentially stable, with declines in Federal spending about offset by increases in State and local government buying. In more recent months the downdrift of Federal purchases has been halted, and the current programs resulting from the reexamination which has been made of Federal expenditures call for a rise in these outlays which will be added to the expansion in the outlays of State and local governments.

Part of the increase in expenditures for goods and services which the Federal 1959 Budget programed for the latter half of the current calendar year (see February SURVEY review) may be accelerated. Toward this end, defense procurement and other Federal purchases, as well as public construction, are to be advanced wherever possible. Thus, while the quantitative effect on current spending of the revised plans is not yet certain, the near-term prospect for Federal outlays for goods and services is one of moderate increase over the rates recorded in the latter half of calendar 1957.

In addition to direct Federal outlays for goods and services, to States and localities for various types of public construction. Other programs under consideration would also stimulate State and local government buying. The increases in outlays for goods and services by these governmental units have averaged about \$3 billion annually for the last several years—

Changes in Output of Major Manufacturing Industries



Basic data: FRB

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

58-8-2

reflecting expanded new construction as well as higher wage rates and a larger work force.

To the direct effect on the economy of increases in government buying must be added the indirect impact on business operations of Government orders for items to be delivered at a later date. Defense Department contracts to be let for major procurement and construction in the first half of calendar 1958 were programed to exceed those in the latter half of 1957 by more than \$5 billion. While the available data on new orders for the opening months of 1958 show some short-fall from the rate which has been anticipated, the total for the first 6 months of this year is still expected to exceed substantially the rate for the second half of 1957.

Federal policies have also been designed to stimulate private spending through the easing of monetary and credit conditions. Aside from the steps taken by the Federal Reserve Board, an important measure in this connection is the new housing legislation enacted last month. This legislation provides additional funds for Federal purchases of new home mortgages; extends veterans' loan guarantee programs for 2 years at a somewhat higher maximum interest rate; lowers downpayments on FHA insured loans; and removes control on the amount of discount imposed by lenders on FHA and VA mortgages in order to stimulate the further flow of private funds into the financing of new housing. In early April, the 2 percent downpayment requirement on GI home loans was eliminated.

PRODUCTION DEVELOPMENTS

Industrial output moved downward throughout the first quarter, with the Federal Reserve seasonally adjusted index off one-eighth from the same period of last year. While output in some industries remained at or close to peak rates in March, the principal changes from February were the further decreases in output of producer and consumer durable goods.

Steel mills operated at an average of 52 percent of capacity in March as compared with 54 percent in February; the auto industry assembled 20,400 cars and trucks per day as against 23,250 in February; and producers of crude petroleum cut back operations from an average of 6.8 million barrels a day to 6.3 million barrels. Output of bituminous coal and paperboard increased slightly.

The extent of the adjustment in manufacturing now underway may be seen from the accompanying chart, which compares changes in output among broad groups of manufacturing industries in the first quarter of 1958 with the like period a year ago, which was, in general, the cyclical peak (or near peak) rate of production. (Also see product table.)

All of the major industries registered decreases with the exception of the manufactured food group (which includes beverages and tobacco). The cutback in durable manufactures was pronounced, amounting in the aggregate to about 15 percent. This compares with a 5 percent decline in nondurable-goods output.

Producers' goods

The lack of current orders in primary metals is reflected in the low rate of current output. As new orders for capital goods declined and the demand for consumer hard goods eased, users of steel and other metals reduced their forward orders and worked off inventories built up early in 1957. In the first 3 months of 1958, for example, steel mills turned out 18.8 million tons of steel ingots and castings—the lowest tonnage for a nonstrike quarter since 1946. This was a

drop of 25 percent from the October–December 1957 quarter and nearly 40 percent under the first quarter of last year.

Output of domestic nonferrous metals has undergone only moderate adjustments from peak rates of last year, though market demand is much softer. In January and February, production of copper and aluminum, the two most important of the nonferrous metals in terms of quantity and value, showed relatively little change from the fourth quarter 1957 average and from a year ago. A sizable proportion of current output of copper, lead, zinc, and aluminum, as was the case in 1957, has been transferred to Government account. Prices of copper are off sharply from a year ago, and recently aluminum prices have been reduced for the first time since 1941.

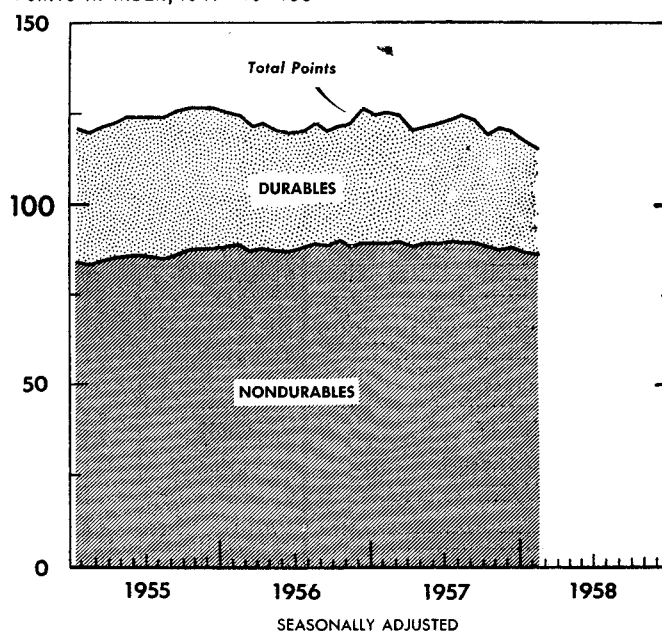
In metal fabricating plants, the decline in activity in the first quarter of 1958 from a year earlier was much less than for primary metals. A greater than average reduction in output developed in the rubber products industry, reflecting a significant cut in output channeled to the auto industry, as well as to manufacturers of producer goods.

Consumer goods

Production of consumer goods, as shown in the chart, reflected a variety of movements, with the more cyclically sensitive durable goods registering wider swings than nondurables.¹ In the aggregate, production of soft goods, which accounts for approximately three-fourths of total consumer-goods output, remained close to the record rate which prevailed through the first 9 months of 1957. Due to the sharp cuts in automobile output, however, and to a lesser extent in other durable goods, the total of consumer-

Output of Consumer Goods

POINTS IN INDEX, 1947-49 = 100



Basic data: FRB

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

58-8-3

1. The production series shown in the chart represents an approximate measure of total output of consumer goods based on the Federal Reserve Board's indexes of output of major consumer durable goods and a combination of the nondurable indexes of output of food, beverages, and tobacco manufactures, apparel and shoes, printing and publishing, and refined petroleum products. The two groups combined accounted for approximately one-third of total manufacturing production in 1957.

goods production was off one-twelfth from the first quarter of last year.

Output of passenger cars has moved steadily downward since November with weakening consumer demand. Assemblies in March totaled 360,000—the lowest monthly volume aside from model changeover and strike periods since early 1952—a decline of nearly two-fifths from the November total. For the quarter as a whole, completions totaled 1.2 million which compares with 1.4 million in the October-December 1957 period and 1.8 million in the January-March quarter a year earlier.

Production adjustments from the first quarter of 1957 varied considerably among the major household groups, ranging from sharp cuts for major appliances to less pronounced reductions for furniture and floor coverings and miscellaneous home and personal goods lines.

Output of radios and television sets in February on a seasonally adjusted basis was the lowest since 1954 and was nearly two-fifths below the high July-August 1957 average. Preliminary weekly production data for March indicate some further reduction from the low February rate. Most of the reduction in radio output, as in recent months, was in the auto type models.

Retail sales of television receivers in January and February of this year exceeded production by a considerable margin and stocks have been reduced correspondingly. In the aggregate, inventories at the end of February were down one-fourth from the high in October 1957, one-eighth below a year ago, and lower than at any time since early 1955. In contrast, the position of home-type radios was unfavorable with regard to both sales and inventories.

Table 1.—Production of Selected Products

Product	Unit	First quarter	
		1957	1958
		(Monthly average)	
Consumer durable goods			
Passenger cars.....	Thous.....	595	415
Television sets.....	Thous.....	492	415
Radios, home and auto.....	Thous.....	1,320	935
Refrigerators.....	Thous.....	304	*217
Washing machines.....	Thous.....	312	*250
Dryers, clothes.....	Thous.....	114	*88
Vacuum cleaners.....	Thous.....	297	*246
Consumer nondurable goods			
Suits, men's.....	Thous.....	1,924	*1,553
Dresses.....	Thous.....	23,137	*21,800
Hosiery.....	Thous. doz. prs.....	12,049	*11,696
Shoes and slippers.....	Thous. prs.....	52,547	*50,973
Meats.....	Mil. lbs.....	1,991	*1,836
Cigarettes, withdrawals.....	Millions.....	36,112	*36,373
Motor fuel.....	Thous. bbls.....	117	*112
Producers' materials and equipment			
Trucks and buses.....	Thous.....	92	74
Freight cars.....	Number.....	8,787	*6,441
Aircraft, airframe weight.....	Thous. lbs.....	1,585	*1,900
Steel ingots and steel for castings.....	Thous. sh. tons.....	10,528	6,281
Copper, refined.....	Thous. sh. tons.....	127	*116
Aluminum, primary.....	Thous. sh. tons.....	134	*131
Lumber.....	Mil. bd. ft.....	2,695	*2,402
Cement.....	Thous. bbls.....	19,930	*16,316
Paperboard.....	Thous. sh. tons.....	1,147	1,103
Cotton consumption.....	Thous. bales.....	740	*720
Rayon and acetate.....	Mil. lbs.....	100	*83
Crude petroleum.....	Mil. bbls.....	229	201
Coal.....	Thous. sh. tons.....	42,310	33,880

*Represents average of January and February.

Source: U. S. Department of Commerce, Office of Business Economics, based upon data obtained from private and Government agencies.

Varied movements

Output changes among the individual nondurable products were relatively small, except for apparel and allied products. Food, beverages, and tobacco and the printing and publishing industries, characteristically insensitive to fluctuations in general business, have shown little or no change. Output of shoes continued in large volume.

Output of refined petroleum products, which had been maintained at a high rate through February, was curtailed in March because of increasing inventories, particularly of motor fuel and residual oils. Stocks of these products reached a record total at the end of March. However, the carryover of home heating oils has been sharply reduced this winter and are now below the year-ago volume. Crude runs to stills, a measure of refinery activity, were 2 percent below February, less than half as much as the cut in permissible output of crude petroleum established by several States.

Apparel and allied products registered the largest relative decrease in output among the consumer nondurable-goods groups and accounted for a significant proportion of the decline in this group. All major lines of clothing except dresses were down, with some items such as men's suits and overcoats and women's coats showing greater than average declines.

Flow of new business

New business received by manufacturers has continued below the rate of output, despite the reductions in factory operations reviewed above. The primary metals and automobile industries in particular have experienced substantial contractions. Some segments of the electrical machinery and aircraft industries received an increased volume of new business in February though from a relatively low January figure in the latter case.

Unfilled order on the books of manufacturers were reduced in February by \$1.3 billion to a total of \$48 billion at month-end. This represents a decrease of \$16 billion from a year ago. The largest over-the-year declines in order backlogs have been reported by metal-producing concerns, especially steel, and by transportation equipment companies.

The current situation continues to be one in which production is below consumption or final use. What this means, of course, is that business is drawing down its inventories at a substantial rate. This is reflected in a lowering of the gross national product, and in a widening difference in the first quarter between consumption and output. However, the ratio of aggregate business inventories to sales is considerably higher than a year ago.

The latest detailed figures available at this time are for February, but it is not expected that the general picture described will be seen to be particularly different when data are available for the entire quarter.

The book value of inventories held by manufacturing and trade firms at the end of February totaled \$89 billion, decline, after seasonal adjustment, of \$1.4 billion from December 1957. The liquidation has accelerated as compared with the final few months of 1957.

Inventory reductions have occurred primarily in manufacturers' stocks, particularly in the holdings of durable-goods producers. Wholesalers and retailers accounted for less than one-third of the reductions in business inventories in early 1958, but nevertheless these groups are following a cautious buying policy so as to keep their inventories geared to conservative sales forecasts.

Consumer Buying—

A Review of Recent Developments

CONSUMER buying since the third quarter of last year has declined about in line with the reduction in consumer income. Some products have shown movements independent of the income variation, as for example, expenditures for food, motor fuel, housing and household services which have continued high. Automobile, major appliances, and clothing purchases have declined substantially.

These developments brought the relative share of the consumer income dollar spent on durables to a 10-year low in early 1958. The shares of nondurables and services rose. The reduced buying, particularly of automobiles, has been reflected in a lessened use of credit with debt repayment in early 1958 exceeding new debt obligations for the first time since mid-1954.

Consumer prices have advanced about 1 percent in the last 6 months so that consumer buying in real terms was off by more than the 1 percent decline in the dollar figures. As can be seen in the chart, increases in prices have occurred in food and services, where consumption has continued strong. Prices of other nondurables and of durables have shown slight downward tendencies.

Decline in durables

While the decline in spending from the peak of 1957 to the first quarter of 1958 was relatively about the same as that in disposable personal income, there have been wide variations among the commodities. In some cases there has been the expected response to a lower income. In others, buying has shown appreciable independent movements by continuing upward or by undergoing exceptionally large reductions.

The largest relative decreases have occurred in consumers' durables where to a considerable degree purchasing involves taking on new debt obligations. These reductions have extended over a wide range of commodities. For the group as a whole, purchases had fallen off gradually during 1957, and by the fourth quarter consumer expenditures for durable goods were 4 percent lower than in the opening quarter on a seasonally adjusted basis. The largest decrease, however, came in the first quarter of 1958 when dollar purchases of durables were one-eighth below the first quarter of 1957—the lowest in 3 years.

About four-fifths of the decline over the past year has resulted from the sharp fall in demand for automobiles. Other consumer hard goods have also experienced substantial sales reductions.

In evaluating these developments, the trend in durable-goods outlays in recent years should be kept in mind. From a low in the fourth quarter of 1953 these outlays rose about one-third to a peak seasonally adjusted annual rate of \$37 billion in the third quarter of 1955. To a large extent this increase resulted from an exceptional new car market in 1955

and, as new car demand returned to more normal proportions, durable-goods buying dipped to \$33 billion annual rate in mid-1956 and then rose to a secondary peak of \$36 billion in the opening quarter of last year.

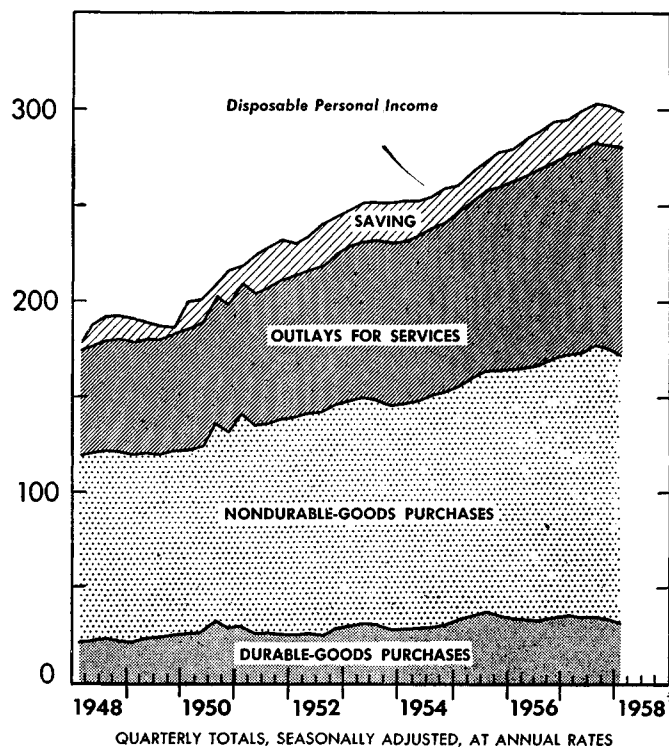
Nondurable purchases maintained

Nondurable-goods expenditures have shown a characteristically lesser cyclical impact. Consumption in the opening quarter of 1958 was very little below the third quarter peak. Nondurable expenditures had been generally rising in the postwar years, and buying of such commodities in the 1958 first quarter was only topped by the previous two quarters.

Expenditures for food, gasoline and oil, drugs, and shoes have continued high. First quarter purchases were unchanged from the third quarter when seasonally adjusted, and were well above a year ago. Buying of apparel (other

Trend of Personal Income and Consumption

Billion Dollars



* Preliminary

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

58-8-4

NOTE: MR. WINSTON IS A MEMBER OF THE BUSINESS STRUCTURE DIVISION, OFFICE OF BUSINESS ECONOMICS.

Table 1.—Personal Consumption Expenditures and Prices, 1957–58

	Consumption expenditures index, 1st quarter 1957=100			Percent increase in consumer prices Feb. 1957 to Feb. 1958
	1957		1958	
	1st Qtr.	3rd Qtr.	1st Qtr. ¹	
	(Seasonally adjusted)			
Total goods and services	100.0	102.5	101.5	3.2
Durable-goods.....	100.0	97.6	87.5	1.8
Automobiles and parts.....	100.0	93.9	76.0	
Furniture and household equipment.....	100.0	99.9	96.0	
Nondurable-goods.....	100.0	103.8	103.0	3.2
Clothing and shoes.....	100.0	105.6	101.0	
Food and alcoholic beverages.....	100.0	103.4	104.5	
Gasoline and oil.....	100.0	102.6	102.5	
Tobacco.....	100.0	107.8	104.0	
Services.....	100.0	102.6	104.5	3.9
Household operation.....	100.0	102.9	106.0	
Housing.....	100.0	102.5	104.5	
Transportation.....	100.0	101.7	100.0	

1. Preliminary, based on partial data.
Source: U. S. Department of Commerce, Office of Business Economics, and U. S. Department of Labor, Bureau of Labor Statistics.

than shoes) has fallen off appreciably from the third quarter high; in the remaining major nondurable groups, the volume of purchasing was off moderately during the same period.

Services rise more slowly

Expenditures for services have continued to rise, although at a reduced rate. This increase in service expenditures has served to offset a part of the decline in commodity buying. The further increase in early 1958 is attributable largely to higher outlays for housing and household operations (including utilities).

In the last 10 years service expenditures have more than doubled to reach a total of \$105 billion in 1957. The average rate of increase in this 10-year period was about 7½ percent per year. In more recent years this rate of advance slowed somewhat with the year-to-year change from 1956 to 1957 amounting to 5½ percent.

USE OF CONSUMER DOLLAR

Shifts in the use of the consumer dollar have historically developed slowly because of resistance to changes in consumption habits. Durable-goods expenditures in general are much more sensitive than other consumer purchases to changes in income and, over short periods, this influence is felt more promptly and more sharply.

The postponability of many durable purchases is reflected in lower buying during periods of recession, and a "catching up" in ensuing recovery periods. With high economic activity, employment and income generally prevailing in the postwar years, the response of durable expenditures to income changes until recently has been relatively much less than in the prewar years. A discussion of these shifts by detailed commodity and service items was presented in the September 1955 issue of this SURVEY.

The falling off in purchases of durable goods in the first quarter of 1958 reduced the share of consumer income going to such expenditures to 10½ percent from the 11½ percent in the second half of 1957. Except during the steel strike in

the third quarter of 1952, this was the lowest ratio since mid-1946—a period when automobiles in particular and durables in general were still in short supply. Purchases of both the automobile and housefurnishings-appliance groups currently account for a lower relative share of income than in the past 5 years.

Nondurable-goods outlays—dominated by such basic necessities as food, gasoline, and clothing, and strongly influenced by population and other growth factors—are less sensitive to income changes. After a decline from the maximum rate of 55 percent of income reached in 1947 when supplies of many durables were still insufficient, expenditures for nondurables in the past 3 years have tended to move almost proportionately with income. In the later period the ratio of nondurable expenditures to income has remained fairly close to 46½ percent. In the last 6 months, however, as the share of income going to durables declined, the nondurable proportion has moved slightly upward to 47 percent. The continued strength in food expenditures accounted for most of this advance.

Outlays by consumers for services, seasonally adjusted, have shown continuous quarter-to-quarter increases over the past 2 decades, and their share of income is now 36 percent. In general, service expenditures are relatively insensitive to income changes as consumers have very limited ability to alter outlays for such service items as housing, household utilities, car repair, medical care, and education.

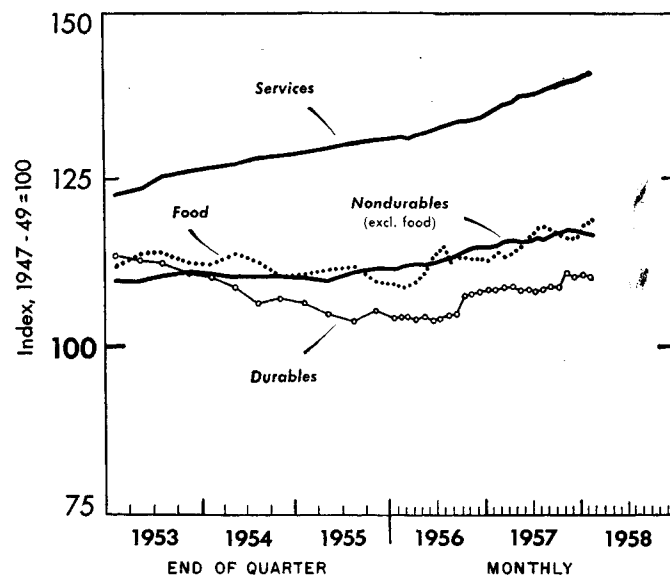
This sluggish response to changes in income means that service expenditures tend to hold up or rise moderately in the face of income declines. In the short run, therefore, as income falls services become rather strongly competitive with commodities, especially in those goods where demand is considered postponable.

Effect of prices

The changes in the pattern of spending by consumers as between goods and services in part reflect the differential movement of prices; their effect on the relative distribution

Consumer Prices

- Services and food continue up
- Other commodity prices stable



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

Date: BLS
58-8-5

If the consumer dollar may be observed by considering the proportions of expenditures to income in real terms. As can be seen in table 2, the service share of the consumer income dollar on this basis had risen only about 1 percentage point in the 10-year period through 1957. Between mid-1957 and the first quarter of this year, however, the ratio of income in real terms rose an additional 1 percent and outlays for services currently account for almost 33 percent of income.

The nondurable-goods share at 49½ percent is at the highest rate since 1952 and, while lower than in the earlier postwar years when durable goods were in short supply, has not fallen nearly so much as the shares in current dollars would indicate. Durable-goods outlays in real terms currently account for about 11½ percent of disposable personal income, about the same as in 1952, although below the 12 to 14 percent range in other years in the past decade.

Less consumer borrowing

Consumer credit outstanding declined more than seasonally in the early months of this year. The \$43 billion of outstanding debt at the end of February was \$2.3 billion higher than a year earlier—the smallest year-to-year rise since February 1955. As would be expected from developments in consumption, service credit is the only major directly-related component not experiencing a contraction in credit growth. Noninstallment debt at retail outlets in February was little different from a year earlier, about in line with the sales experience of retail stores.

Total installment credit extended, after seasonal adjustment, declined slightly in the fourth quarter and much more sizably in the early months of this year. Repayments, which had been rising steadily in recent years reached a peak in December and fell slightly in the early months of 1958; repayments exceeded new loans in February and total installment credit outstanding declined for the first time since 1954.

This behavior reflected, primarily, the recent deterioration in the automobile market and the concomitant reduced use of automobile credit. After fluctuating within a narrow range in 1957, new automobile installment loans, seasonally adjusted, turned down sharply in the first 2 months of 1958. They were off 5 percent in January and an additional 12 percent in February to bring them about one-sixth below the year-ago figure. As the chart shows, the reduction in automobile credit use was responsible for most of the drop in total installment credit outstanding. Other installment credit in the first 2 months of the year remained at about the level of the fourth quarter of last year, following its slow growth in recent years.

The volume of credit has fallen less than total car purchases over the past year, reflecting an increase in the proportion of cars bought on credit. In addition, there has been a movement toward longer maturities in automobile financing: The proportion of new contracts with maturities of over 2½ years was appreciably higher in early 1958 than a year earlier.

VARIATIONS IN CONSUMER MARKETS

As has been pointed out previously the consumption characteristics among the various consumer items in the recent period showed significant differences. Some light on these variations may emerge from considering individual items.

The change in the demand for automobiles has continued to play a leading part in the pattern of consumer spending. In the years 1956 and 1957, the number of new passenger

cars purchased had been just under 6 million, off from the near 7½ million record volume sold in 1955.

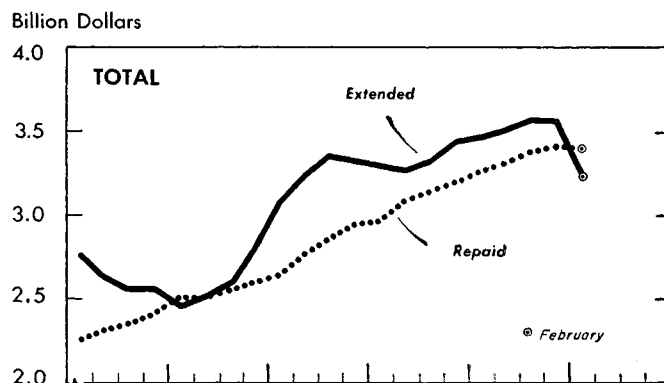
In 1957, consumer purchasing of new automobiles fell off somewhat from the beginning of the year but steadied in the spring and summer, after seasonal allowances. Sales began to fall shortly after the introduction of the 1958 models, and continued to decline through the first quarter. First quarter sales at almost 1.1 million were about 30 percent below the same period a year ago.

Stocks of new cars rose sizably through the summer of 1957. While the "clean up" operation in preparation for the introduction of new models proceeded satisfactorily, the 1958 models began to accumulate in late 1957 and early 1958. Subsequent reductions in output schedules appear to have halted the rise in stocks by February. Dealers' holdings of new cars at the end of March, however, were equal to over 2 months of current sales.

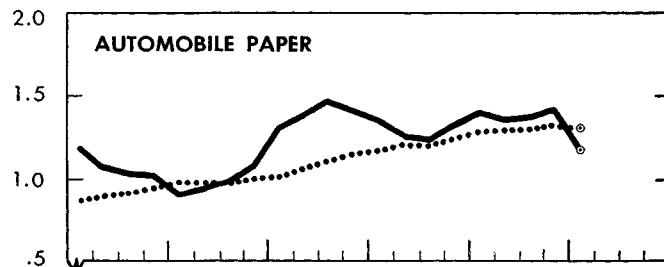
Prices of the new model automobiles introduced in the fall of 1957 were, on the average, about 3 percent higher than the models introduced a year earlier. However, the poor sales experience has led to small but continued price decreases

Consumer Installment Credit

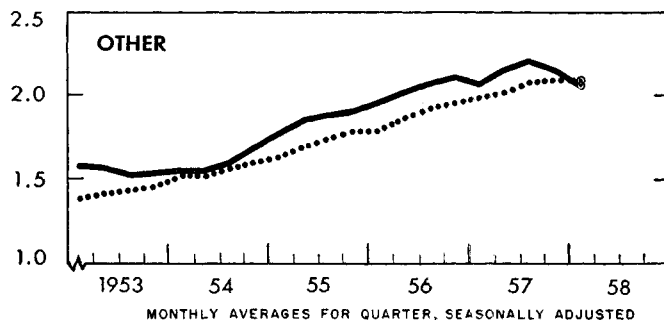
Repayments exceeded new loans in early 1958 . . .



reflecting reduced use of auto credit . . .



and no further growth in other installment credit



MONTHLY AVERAGES FOR QUARTER, SEASONALLY ADJUSTED

Data: FRB

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

58-8-6

Table 2.—Personal Consumption Expenditures as a Percent of Disposable Personal Income Based upon Constant (1947) Dollars

(Percent)

Year	Total goods and services	Durable goods	Nondurable goods	Services
1947.....	97. 7	12. 2	55. 1	30. 4
1948.....	94. 7	12. 0	52. 5	30. 2
1949.....	96. 0	12. 5	52. 8	30. 8
1950.....	94. 3	14. 0	50. 1	30. 1
1951.....	92. 2	12. 2	49. 7	30. 3
1952.....	92. 0	11. 6	49. 7	30. 6
1953.....	92. 2	12. 5	49. 2	30. 5
1954.....	92. 9	12. 5	49. 2	31. 3
1955.....	94. 2	14. 1	48. 9	31. 2
1956.....	93. 1	12. 8	48. 9	31. 4
1957.....	93. 3	12. 6	49. 1	31. 6

Detail will not necessarily add to totals due to rounding.

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

since then as dealers offered inducements in the form of larger discounts and/or trade-in allowances. By the end of the first quarter, retail prices probably did not differ much from those of a year earlier.

Another element in the sales picture has been a tendency for purchasers to shift toward cars in the lower price lines. In the first 2 months of 1958, the lowest price lines of the "Big 3" cars accounted for one-fifth of output as compared to somewhat over one-tenth in the same months of 1957. Another feature of the current automobile market is the recent growth in sales of foreign cars, though these do not constitute any large share of the market.

The shift in automobile demand during the current downturn in activity constitutes one of the major differences between this period and 1948-49 and 1953-54. Automobile expenditures fell sizably in the fourth quarter of 1953 but then were stable to higher during 1954. In 1948-49 automotive expenditures continued upward throughout the period of declining overall activity; the decline then in goods consumption was attributable to other durables and nondurable commodities.

Furniture, appliances weaker

Expenditures for many other types of durable commodities have also shown a significant decline, though not to the same extent as automobiles. Buying of furniture and household equipment, which had reached a record rate at the end of 1956 on a seasonally adjusted basis, held through the third quarter of 1957 and then slid off 4 percent by the first quarter of 1958.

At department stores, in the first 3 months of the year sales of departments selling major household appliances and furniture and bedding were each off almost 10 percent from a year ago. In the domestic floor covering departments sales of synthetic carpets were moderately lower than a year earlier, while sales of hard surface floor coverings were down more than a sixth.

In electrical appliances, most large-ticket items were moving slowly, while the smaller appliances generally moved in good volume. Among other durable-goods departments, sporting goods, and cameras sold in good quantity, exceeding year-ago totals, while the radio, television, and music departments had sales for both months nearly equal to a year ago.

Trade association data on the volume of radios sold at

retail indicate year-to-year declines in the early months 1958, following a sizable rise in the 1955-57 period. Retail sales of television sets have been below year-ago figures since last fall. These sales had declined from 1955 to 1956 and held steady in the first half of 1957.

Record food expenditures

The amount spent for food and beverages in restaurant and for the home accounts for half of all goods purchased. Because of its large relative importance and because most food expenditures represent largely necessities, such purchases tend to help keep the aggregate consumption of goods from sliding rapidly when buying elsewhere slackens.

Total expenditures for food and beverages remained fairly stable over the last three quarters. Buying in the first quarter of this year, seasonally adjusted, was somewhat higher than in the last quarter of 1957 and 4½ percent above that in the first quarter of last year. Taking into consideration the rise in prices of food sold to the consumer in the past year, the physical volume of food consumption at the present time about matches that of a year ago although it is somewhat lower on a per capita basis.

Purchases of food are dependent not only on consumer income but also on farm output and stocks. While overall food supplies are about the same as a year ago, production of meat products in the first 2 months of 1958 was off about 10 percent from the previous year while marketings of fresh fruits and vegetables were cut by the severe weather this winter. Even though consumer income is off slightly, prices of these products are very sensitive to changing supplies, and this has been the chief factor behind the steady rise in retail prices of meats and produce over the past several months.

Apparel sales off, shoe demand up

Buying of clothing and shoes, which for almost 3 years prior to 1955 had been running at an annual rate of \$20 billion, began to pick up in that year and by the third quarter of 1957 had risen 15 percent to a peak annual rate of \$23 billion. Preliminary figures indicate a decline of about 5 percent from that top to the first quarter of this year.

Expenditures for apparel present a somewhat mixed picture. Shoe sales are being maintained better than other items of clothing. Sales of shoe stores were well above a year earlier in January, though only slightly above in February. At department stores, men's shoe sales in the January-February period were about 3 percent above, while sales of women's shoes were down from a year earlier.

Men's clothing sales in the opening months of 1958 were below year-ago figures at both men's wear stores and men's wear departments. In women's wear, the January experience was favorable, but February sales, except for furs, slipped to below the February 1957 level. However, the effect of the unusually bad weather conditions is difficult to gauge and particularly so in view of their encroachment on the shorter Easter season this year.

Preliminary data for department stores in March, after adjustment for seasonal and the changing date of Easter suggest that apparel sales improved from February though they were still somewhat below a year ago.

Slower growth for motor fuel

Expenditures for gasoline and oil for the most part appear to be a function of the number of cars in operation and, as such, have evidenced strong growth characteristics. With

the motor car becoming more and more a necessary item in transportation of consumers, expenditures for fuel and oil have not shown any marked sensitivity to income changes.

The volume of purchases has grown steadily with time, and, relative to spendable income, the proportion has been tending upward. In the past 5 years expenditures for gasoline and oil have increased by 44 percent, or at an average rate of 7½ percent per year. Judging by apparent consumption of motor fuel, and by sales recorded by gasoline service stations, there has been some slowing in growth in 1957 and in recent months.

Housing and household operation

Housing and household operation outlays together account for nearly half of all service expenditures by consumers. In household operation are included outlays for domestic service as well as payments for electricity, gas, water, telephone, and other communications.

Expenditures for these services have moved up fairly steadily in the postwar years: In the past 5 years outlays have risen more than 40 percent. This growth has been due partly to rising income, but also importantly because of higher rentals, and continuous increases in the number (and size) of occupied homes, in population, and in living standards. Outlays for utilities have been accelerated by the very large postwar growth in home electrical appliances, in the use of gas for heating, and the continued rise in the number of telephones.

Over the past decade electricity and natural gas sales for residential use have both more than tripled in volume—a larger relative rise than in industrial and commercial consumption. This rate of growth in residential use was considerably reduced in 1957—electricity sales rose about 9 percent from 1956, while gas sales were up 3 percent.

Telephone revenues rose about 9 percent in each of the years 1955, 1956, and 1957—about the same as the average annual increase in the preceding 3 years. The number of residential telephones in operation almost doubled in the 10 years ending January 1, 1958, as compared to a two-thirds rise in business phones.

Expenditures for domestic service have also risen in the past year—outlays in the first quarter of this year were 2 percent above a year earlier. This was at a record rate due to both higher wage costs and to slightly more employment. These expenditures had risen about 30 percent in the 5 years from 1951 to 1956 and then leveled in 1957.

The slower increase in expenditures for gas, electricity, and domestic service, a reduced rate of growth in the stock of housing, and a smaller rise in rental prices have all been factors in a recent lessening in the rate of advance in consumer outlays for housing and household operation.

Transportation

Consumer use of transportation has been relatively stable in the recent period; activity within this field, however, has varied considerably. Outlays for automobile services have been steadily increasing with growing passenger car registrations, the increased use of cars especially in suburban areas, and as a means of getting to and from work. Expenditures in 1957 rose about 5 percent from 1956.

Expenditure for airline travel is still trending strongly upward with early 1958 passenger-miles flown about 10 percent higher than a year ago. The railroads and local transit lines have not fared so well. In the first 2 months of this year, passenger operating revenues of Class I railways were about one-eighth below a year ago, while those of local transit lines in the January–February period were about 7 percent lower. Operating revenues of intercity busses last year were running about 7 percent above a year ago. This, however, reflects increased fares; 6 percent fewer revenue passengers were carried in 1957 than in the previous year. Passenger miles were only slightly lower.

Foreign travel

Foreign travel has been attracting a greater number of Americans ever since wartime restrictions were eliminated. Expenditures abroad and for transportation in 1957 were about \$1.9 billion, as compared to \$1.8 billion in 1956 and \$1 billion in 1950.

About 30 percent of these outlays go to foreign and United States carriers, while the remainder—expenditures abroad—is almost equally divided between the Western Hemisphere and the rest of the world. There has been, however, a growing emphasis on European travel.

After a decline in aggregate outlays in early 1957 due to the Suez crisis, foreign travel picked up during the rest of 1957. No definitive data are available for 1958, but early indications of passport applications and bookings suggest continuing heavy interest in this type of recreational and educational expenditures. The lower fares established by the air lines for European travel in the new economy class are expected to afford a stimulus to such travel.

Size Distribution of Personal Income

THE PERSONAL income flow to families and unattached individuals reached a new high of \$328 billion in 1957. This was 5 percent above the current-dollar total for 1956, 12 percent above 1955, and about 20 percent above 1953 and 1954.

In as much as the number of consumer units increased over this period, the rise in average income was, of course, smaller, but nevertheless it amounted to 14 percent from 1953 to 1957. With allowance for the rise in prices since 1953, the advance in real income per family was 7 percent.

The distribution of the dollar income total for 1957 among the 53½ million consumer units of the Nation is illustrated in the accompanying chart. Bars at the left of the chart show the percentage of families and unattached individuals in each personal income range, and those at the right the percentage share of total income received by each group. These figures for 1957, as well as the estimates presented for 1956, are preliminary. The latest comprehensive data from tax returns are for 1955, and distributions for the two later years have been extended from the 1955 tax-return-based figures by sample survey data on family incomes. All of the distributions shown here have been adjusted to agree statistically with the family income totals included in the annual personal income series.

The chart for 1957 shows the largest concentration of consumer units in the income range between \$4,000 and \$6,000, in which were found 25 percent of the total number of families and individuals. The brackets directly below (\$2,000 to \$4,000) and above (\$6,000 to \$8,000) included another 23 and 18 percent, respectively. Fourteen percent of consumer units—comprising in large part unattached individuals and farm operator families—received incomes of less than \$2,000. At the upper end of the income scale, 20 percent had 1957 incomes over \$8,000; within this group 11 percent received \$10,000 or more.

Three commonly used measures of the central income position of consumer units in 1957 may be cited. The modal income, which represents the most frequent or usual family income, was located within the \$4,500 to \$5,000 income band. Average (median) personal income was approximately \$5,060; half of the families and unattached individuals had personal incomes below and half had incomes

This article brings up-to-date the estimates of the distribution of families and family income initiated by the Office of Business Economics in a supplement to the *SURVEY OF CURRENT BUSINESS*, "Income Distribution in the United States, by Size, 1944-50" (U. S. Government Printing Office, Washington 25, D. C., 1953, price 65 cents), and carried forward in articles in the March 1955 and June 1956 issues of the *SURVEY*. Included in the present article are revised family income distributions for 1953-55 and preliminary estimates for 1956 and 1957. Most of the summary data for earlier years that were presented in preceding articles are reproduced here. A technical note on definitions and methodology appears at the end of this article. For a more detailed discussion of sources and methods, the reader is referred to the Income Distribution supplement.

above this amount. Average (mean) family income, obtained by dividing total income by the total number of consumer units, was \$6,130.

Before examining how average incomes have changed during the postwar period, several characteristics of these averages may be noted.

Average incomes per family or consumer unit are substantially higher than average incomes expressed on a per capita or per worker basis. The average (mean) of \$6,130 in 1957, for example, was more than \$1,900 larger than average annual earnings of full-time employees in the same year (see Table 1). The difference between the two averages arises partly because the family average covers earnings of self-employed as well as employed persons, and includes supplementary incomes received by many families in such forms as interest, dividends, rents, and selected items of nonmoney income. In contrast, the average for employees covers wages and salaries only.

But the major reason why the family average is larger is that many families have more than one working member. Census Bureau survey data show that over one-third of multiperson families had two earners, and another one-tenth had three or more earners during 1956. Somewhat less than one-half of the supplementary earners in families were wives of the family head, and the remainder were grown children or other relatives. Even small earnings by any of these persons serve to make the family average larger than earnings on a per worker basis.

Before-tax average incomes

Over the past decade the average income of American families and unattached individuals rose by \$2,000—from \$4,130 in 1947 to \$6,130 last year. This represented an increase of almost 50 percent for the ten-year period as a whole.

When adjustment is made to eliminate the effects of changes in the prices of goods and services—by expressing incomes in terms of dollars of 1957 purchasing power—the rise in average real income was just over \$1,000 for the decade. This represented an increase of about 20 percent in average family purchasing power since 1947.

A broad upsweep of incomes characterized seven of the years within the 1947-57 period. Only in the recession years of 1949 and 1954 was there a decrease in the constant-

NOTE.—MRS. GOLDSMITH IS A MEMBER OF THE NATIONAL INCOME DIVISION OF THE OFFICE OF BUSINESS ECONOMICS. JEANNETTE FITZ-WILLIAMS ASSISTED IN THE PREPARATION OF THE FAMILY INCOME DISTRIBUTION ESTIMATES.

dollar family average. Last year, when the decline in business activity affected only the last 4 months, average real income for the year as a whole remained substantially at its 1956 level (see chart).

After-tax average incomes

Federal individual income tax liabilities averaged \$650 per family and unattached individual last year. This was \$50 more than the corresponding average for 1956 and—despite the reductions in tax rates in 1954—about \$70 more per consumer unit than in 1953. In fact, except for a dip in 1954, the average tax liability of consumer units has increased in each year since 1950, reflecting the broad upward shift of consumer units into higher tax-rate brackets.

The 1947-57 rise in after-tax incomes was therefore somewhat less than the increase noted earlier in the before-tax averages. In terms of 1957 dollars, real after-tax income rose by somewhat under \$900—from \$4,610 per consumer unit in 1947 to \$5,480 in 1957. The rise over the decade was at an average annual rate of 1¼ percent. This compared with a rate of about 1¼ percent for the 28-year period from 1929 to 1957.

It is of interest to note that real after-tax income last year showed no change from 1956.

CHANGES FROM 1947 TO 1957

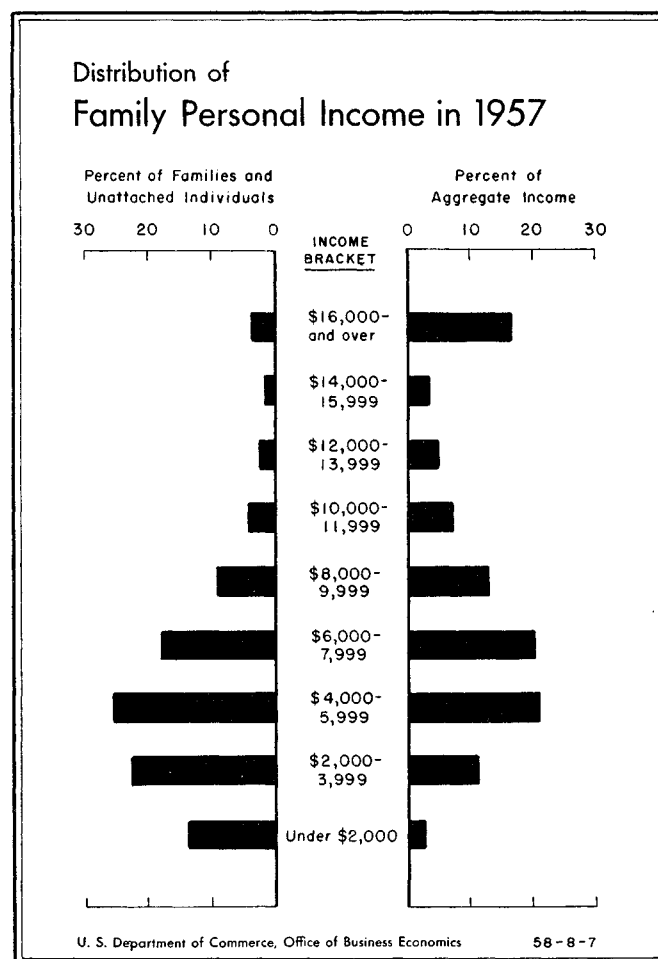
The rise in average family income over the 1947 to 1957 decade was reflected in a marked upward shift of families along the income scale. This is illustrated in the accompanying chart which compares the income distribution of consumer units in current dollars for 1947 and 1957.

The chart shows a broad shift of the income distribution curve from the range below \$4,000 on the left-hand side of the diagram to the higher income bands on the right-hand side. Of particular interest is the shift of the peak of the curve, which represents the modal or most common family income. This modal range moved from approximately the \$3,000 to \$3,500 income bracket in 1947 to the \$4,500 to \$5,000 bracket in 1957.

Table 1.—Average Family Personal Income Before and After Federal Individual Income Tax Liability, and Average Annual Earnings Per Full-time Employee

Year	Number of families and unattached individuals (Millions)	Average (mean) personal income per family and unattached individual				Average (mean) annual earnings per full-time employee (in current dollars)
		Before tax		After tax		
		In current dollars	In 1957 dollars ¹	In current dollars	In 1957 dollars ¹	
1929	36.1	\$2,340	\$3,940	\$2,320	\$3,910	\$1,405
1947	44.7	4,130	5,120	3,720	4,610	2,589
1950	48.9	4,440	5,180	4,070	4,750	3,008
1951	49.5	4,900	5,360	4,420	4,830	3,247
1952	50.2	5,120	5,500	4,570	4,910	3,431
1953	50.5	5,390	5,720	4,810	5,100	3,581
1954	51.2	5,360	5,640	4,840	5,100	3,660
1955	52.2	5,600	5,870	5,050	5,290	3,831
1956	52.8	5,910	6,110	5,310	5,480	4,021
1957	53.5	6,130	6,130	5,480	5,480	4,190

1. The price indexes used as deflators are those employed in deflating the personal consumption expenditure series in the national income accounts.



Reflecting expansion in economic activity, the rise in prices, and the increase in the total number of households in the United States, families with current-dollar incomes above \$4,000 more than doubled in number between 1947 and 1957. In the earlier year there were some 16½ million consumer units in the range above \$4,000; their number increased to 34 million last year. In contrast, units with incomes below \$4,000 declined from 28 million in 1947 to 19½ million in 1957. In percentage terms, families and unattached individuals with incomes above \$4,000 accounted for 37 percent of the total number in 1947 and 63 percent in 1957 (see Table 2).

The broad shift of families from income brackets below \$4,000 to higher income ranges is mirrored in the distribution of their total income. In 1957, the 34 million consumer units that had incomes of more than \$4,000 received more than \$280 billion of total income. This contrasted with \$120 billion in that range received by 16½ million consumers in 1947. The \$1,000 bracket in which the largest proportion of total current-dollar income was located shifted from the \$3,000 to \$4,000 bracket in 1947 to the \$5,000 to \$6,000 bracket in 1957.

Stability of relative distribution

The shift of families up the absolute income scale in the decade after 1947 involved little change in the relative distribution of income. Percentage shares of total income received by successive fifths of consumer units in 1956 did not differ significantly from corresponding estimates for 1947.

A fractional decrease in relative share appears for the top 20 percent of families and unattached individuals and corre-

Table 2.—Distribution of Consumer Units and Their Income by Family Income Level, 1947 and 1953-57

Family personal income (before income taxes)	Number of families and unattached individuals (millions)						Family personal income (billions of dollars)					
	1947	1953	1954	1955	1956	1957	1947	1953	1954	1955	1956	1957
Under \$2,000.....	11.1	8.5	9.0	8.2	7.6	7.3	13.2	9.9	10.5	9.6	8.9	8.5
\$2,000-\$3,999.....	17.1	13.4	13.8	13.6	12.7	12.1	51.2	40.8	42.0	41.4	38.6	36.9
\$4,000-\$5,999.....	9.2	13.3	13.1	13.5	13.6	13.6	44.5	65.8	65.1	66.9	67.0	67.4
\$6,000-\$7,999.....	3.8	7.8	7.7	8.5	9.2	9.6	26.0	53.5	53.2	58.5	63.5	66.3
\$8,000-\$9,999.....	1.5	3.4	3.3	3.6	4.3	4.8	13.3	29.8	29.1	32.2	37.7	42.6
\$10,000-\$14,999.....	1.2	2.6	2.7	3.0	3.5	3.9	14.3	31.6	31.9	36.2	42.5	46.7
\$15,000 and over.....	.8	1.5	1.6	1.8	2.0	2.2	22.1	40.8	42.2	47.1	54.1	59.8
Total.....	44.7	50.5	51.2	52.2	52.8	53.5	184.6	272.2	274.0	291.9	312.3	328.2
Percent distribution												
Under \$2,000.....	25	17	18	16	14	14	7	4	4	3	3	3
\$2,000-\$3,999.....	38	27	27	26	24	23	28	15	15	14	12	11
\$4,000-\$5,999.....	20	26	26	26	26	25	24	24	24	23	22	21
\$6,000-\$7,999.....	9	15	15	16	17	18	14	19	19	20	20	20
\$8,000-\$9,999.....	3	7	6	7	8	9	7	11	11	11	12	13
\$10,000-\$14,999.....	3	5	5	6	7	7	8	12	12	13	14	14
\$15,000 and over.....	2	3	3	3	4	4	12	15	15	16	17	18
Total.....	100	100	100	100	100	100	100	100	100	100	100	100

spondingly minor increases for the three middle fifths. These changes are very small particularly when contrasted with the long-run changes that have been observed since 1929. Although comprehensive data for the earlier period are lacking, such estimates as have been made indicate that the relative share of upper income groups has been significantly lower since World War II.

As was noted in an earlier article, the reduction appears to have reflected two factors: First, a decrease since the prewar period in the relative importance in the income total of types of income—such as dividends—which accrue in large proportions to the upper income groups; and second, a reduction in dispersion within major income types, particularly wages and salaries.

Component groups of families

In comparing the 1947 and 1957 income distribution estimates it must be remembered that it is not the same families whose incomes are examined in the 2 years. Not only was there a net increase of 9 million consumer units during the decade—from 44½ million in 1947 to 53½ million in 1957—but a substantial number of families that existed in the former year had disappeared by the latter. Moreover, many of the consumer units that remained throughout the period probably shifted their relative position on the income scale.

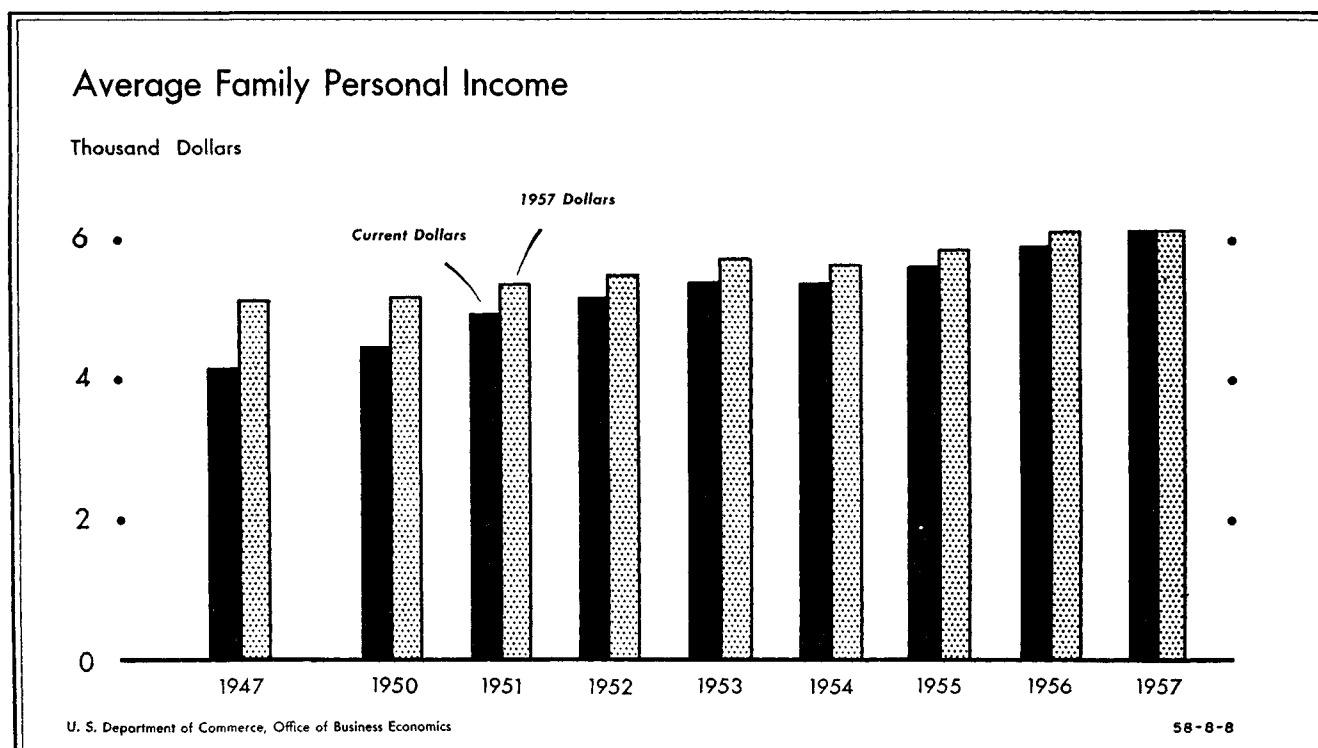
The average (mean) income of nonfarm families, for example, was more than \$2,100, or 45 percent, higher in 1957 than in 1947. In contrast, the average for the farm operator group—including income from both farm and nonfarm sources—increased by less than \$500, or under 15 percent. Farm incomes were unusually high in the immediate postwar years.

Reflecting this differential change in average income, the shift up the income scale in the decade following 1947 was much less pronounced for the farm than for the nonfarm group.

Adjustment for price rise

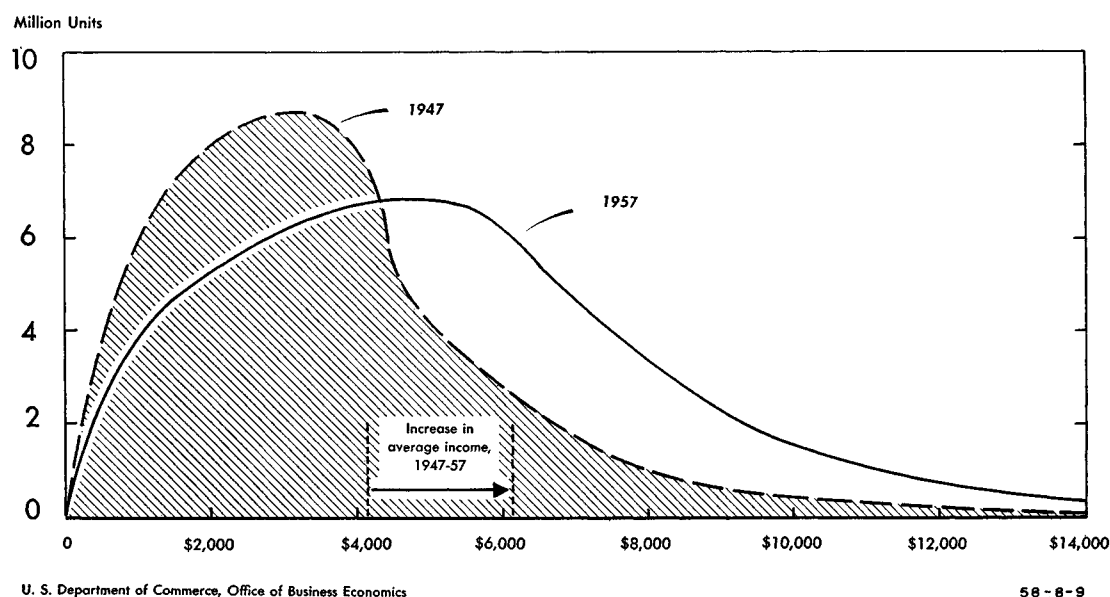
A large part of the shift of families to higher income brackets between 1947 and 1957 reflected the influence of the rise in prices. As noted earlier, the average (mean) income of consumer units increased over the decade by almost 50 percent on a current dollar basis, and by 20 percent when 1947 incomes are expressed in 1957 prices.

It is of interest to examine the changes in income size distribution that have taken place over the decade after the effect of the price rise has been eliminated, that is, to determine changes in the size distribution of real incomes. This can be derived only in rough fashion because we do not



Changes in Family Income Distribution

There was a marked upward shift of family incomes from 1947 to 1957



possess separate indexes applicable to the various income brackets. It is therefore necessary to use the same index throughout the income range even though all brackets may not have been actually affected in the same way by the price rise. Moreover, available price indexes which refer to consumer expenditures for goods and services must be applied to income totals that include income taxes and saving as well as outlays for consumption.

In Table 4 an approximate conversion of the 1947 distribution of families and unattached individuals into 1957 dollars has been made by applying the price index used in deflating the personal consumption expenditure component of gross national product to the current dollar distribution for the earlier year.¹ Differences between these figures and the income distribution for 1957 reflect—approximately—the shifts that have taken place in real (constant-dollar) family incomes.

The upward shift of families into brackets above \$4,000 that was noted earlier in the current-dollar series appears also, though substantially dampened, in the constant dollar figures. The number of consumer units with real (1957-dollar) incomes over \$4,000 increased from 23 million in 1947 to the 34 million already cited for 1957. In the current-dollar series the number in this range more than doubled. Similarly, compared with 11½ million or 26 percent of families and unattached individuals with real incomes above \$6,000 in 1947, there were 20½ million, or 38 percent in that range in 1957. Consumer units with real incomes above

\$10,000 increased in number from 3½ million in 1947 to more than 6 million last year.

Table 3.—Percent Distribution of Family Personal Income Among Fifths of Consumer Units, 1947 and 1956

Fifths of consumer units ranked by size of income	1956	1947
Lowest.....	5.0	5.0
2.....	11.3	11.0
3.....	16.5	16.0
4.....	22.3	22.0
Highest.....	44.9	46.0
Total.....	100.0	100.0

Table 4.—Distribution of Consumer Units by Real Income Level, 1947 and 1957

Family personal income in 1957 dollars (before income taxes)	Number of families and unattached individuals (millions)		Percent distribution	
	1957	1947 (in 1957 dollars ¹)	1957	1947 (in 1957 dollars ¹)
Under \$2,000.....	7.3	8.0	14	18
\$2,000-\$3,999.....	12.1	13.7	23	31
\$4,000-\$5,999.....	13.6	11.5	25	25
\$6,000-\$7,999.....	9.6	5.6	18	12
\$8,000-\$9,999.....	4.8	2.5	9	6
\$10,000-\$14,999.....	3.9	2.1	7	5
\$15,000 and over.....	2.2	1.3	4	3
Total.....	53.5	44.7	100	100

1. For limitations of the adjustment for price changes, see text.

1. The procedure used was first to determine new class limits for each income bracket in 1947 by dividing the current-dollar income limits (\$1,000, \$2,000, etc.) by the price index, and then to interpolate to determine the numbers of consumer units in the usual \$1,000 income brackets. Interpolation formulas are described in the Income Distribution supplement, page 38, f. 12.

Technical Note

The family income distributions presented here have been developed within the framework of the general body of national income statistics regularly published by the Office of Business Economics. More specifically, the size distributions have been integrated statistically and definitionally with the income totals for families and unattached individuals embodied in the OBE's personal income series.

Definition of terms

The definitions of families and unattached individuals in the income distribution tables conform with those used by the Census Bureau. Families are units of two or more persons related by blood, marriage, or adoption and residing together; unattached individuals are persons other than institutional inmates who are not living with any relatives.

The term consumer units refers to the combined group of families and unattached individuals. The total number of families and unattached individuals is estimated as of the end of the calendar year to which the income data pertain, and is derived by interpolating between Census Bureau figures for the preceding and following March or April.¹

Farm operator families cover all families operating farms as defined in the Census of Agriculture; their number is estimated annually by the Agricultural Marketing Service.² The broad nonfarm family group is defined to include all multiperson units other than farm operator families.

Family personal income represents the current income received by families and unattached individuals from all sources, including wage and salary receipts (net of social insurance contributions), other labor income, proprietors' and rental income, dividends, personal interest income, and transfer payments. In addition to monetary income flows, family personal income includes certain nonmoney items such as wages in kind, the value of food and fuel produced and consumed on farms, the net imputed rental value of owner-occupied homes, and imputed interest.

Total family personal income is a somewhat smaller amount in each year than the personal income aggregate from which it is derived, because it excludes the income received by institutional residents (including military personnel not living with their families), or retained by nonprofit institutions, private trust, pension, and welfare funds.

Average family personal income refers to the annual amount from all income sources received by the family unit as a whole; it is, of course, a larger figure than average income data on a per worker or per capita basis.

Aggregate Federal individual income tax liability is defined as the total liability reported on individual income tax returns, plus an estimate for amounts uncovered by subsequent audit, minus liability of military personnel not living with their families, minus liability on net capital gain.

For a discussion of these definitions the reader is referred to the supplement to the SURVEY OF CURRENT BUSINESS, "Income Distribution in the United States, by Size, 1944-50".

Income distributions for 1944-55

For the years through 1955, the family income distribution estimates were developed on the basis of consolidated data from Federal individual income tax returns and information from Census Bureau and Federal Reserve Board annual sample field surveys of family incomes. The source data were adjusted so as to account for independently estimated national totals for each major type of income determined from the OBE's personal income series.

The techniques used in combining and adjusting the basic statistics are described in detail in the Income Distribution supplement, which also includes an evaluation of the family income distribution estimates and a discussion of their limitations.

For 1950-55, the procedures described in the supplement were modified somewhat in order to allow for the split-income provision introduced for tax returns in 1948, and to incorporate newly available bridge data between tax-return incomes and family incomes. The following is a summary of the major steps for deriving the nonfarm family income distributions for the years 1950-55.

First, Federal individual income tax returns in each year, classified by adjusted gross income brackets in the tabulations available from the Internal Revenue Service (IRS), were shifted to brackets representing income exclusive of net capital gains. The shifting of returns reporting such gains (and of their incomes exclusive of such gains), which was required because capital gains are not included in the personal income measure, was based on IRS tabulations which showed these returns cross-classified by adjusted gross income brackets and by net capital gain brackets.³ The following major groups of returns distinguished in IRS tabulations were shifted separately: Joint returns of husbands and wives, separate returns of husbands and wives, single returns, and returns of heads of households.

Second, the tax returns were combined into family units and classified by family adjusted gross income (less capital gain) brackets. The combination was accomplished mainly on the basis of a Census Bureau matching study for 1949 in which Federal individual income tax returns filed by family members were located for a sample list of families and unattached individuals covered in the Census Bureau's field survey of family incomes for that year.

This matching study provided a classification of each major group of tax returns (joint returns, single returns, etc.), in each tax-return income bracket, by family relationship (family head or head-wife combination, supplementary income recipient in family, or unattached individual), and by number of income recipients in the family. The study also presented

cross-classifications of the supplementary income recipients in families by size of their own income and by size of the income of the family head (or head-wife combination).

Largely on the basis of relationships shown by these data, the tax returns in each of the years 1950-55, in each income bracket, were allocated by family relationship, and the returns estimated to have been filed by supplementary income recipients in families were combined with those of family heads. Tax returns filed by members of the armed forces not living with their families were subtracted from the distribution of tax returns before the combination into family units was carried through.

The third step was to subtract farm operator families included in the tax-return-based all-family distribution. Estimates of the numbers and amounts of income to be subtracted in each income bracket (including amounts from nonfarm sources as well as reported net farm income) were derived from IRS tabulations of tax returns reporting proprietorship income in the farming industry, and sample statistics giving source patterns of income for farm operators in various income brackets. As described in the Income Distribution supplement, the size distribution series for the farm group, unlike that for nonfarm families, is not based on tax return data.

Finally, the nonfarm family distribution in each year was adjusted to add families not filing tax returns and types of income not covered on returns, and also to adjust reported amounts of income so as to agree with the control totals included in the personal income series of the Office of Business Economics. Control totals of the number of families and of the aggregate amounts of income, by type of income, were derived as explained on pages 53 and 78 of the Income Distribution supplement.

Nonfarm families not filing tax returns (i. e., the difference between the control total and the number accounted for in the tax-return-based distribution) were distributed initially within the income range below \$2,000 in proportion to frequencies in the Census Bureau sample survey for the corresponding year. Most of the income received by these families represented old-age benefits or assistance and other transfer payments.

To add the income not accounted for, a comparison was first made between the amounts of each major type of income—wages and salaries, business and partnership income, dividends, interest, rent, etc.—covered in the tax-return-based distribution for nonfarm families and the corresponding control total for that group developed from the personal income series. The difference between these totals was then distributed by family income brackets, separately for each major type of income.

These distributions of nonreported income were developed from a variety of source material. For example, ratios, by income bracket, of income disclosable by audit to income reported, derived for various types of income from the IRS audit studies for 1948 and 1949, were used to distribute proprietors' income and the several types of reportable property income not accounted for in the tax-return-based figures. A special study of Wisconsin incomes provided the basis for distributing tax-exempt interest. Tabulations by the IRS for 1954 and 1955 of salary exclusions for sick pay and dividend exclusions were used to distribute these items.

Data from the Survey of Consumer Finances on number of homeowners, equity in owned homes, holdings of liquid assets of various types, and life insurance premiums, by income level, were utilized in distributing imputed net rental value of nonfarm family dwellings, imputed interest, and accrued interest on U. S. savings bonds. A special Census Bureau survey of the incomes of aged economic units in 1951 provided the basic data for estimating distributions of old-age benefits and assistance, and staff reports of the recent President's Commission on Veterans' Pensions supplied information for distributing the several types of veterans' payments.

A subtraction from the tax-return-based income figures was required in the case of employee contributions for social insurance. Personal income, it will be recalled, is net of these contributions, whereas wages and salaries are reported gross of them on tax returns. Tabulations from the IRS, in which tax returns reporting wages and salaries were cross-classified by size of wage and salary income and total income, provided the basis for estimating first the amount of wages and salaries in each total income bracket subject to contributions for social insurance, and then the amount of employee contributions attributable to the bracket.

Finally, the net total of additional income in each income bracket, derived by summing the nonreported amounts of the various major types of income and subtracting employee contributions for social insurance, was added to the corresponding reported amount in the tax-return-based distribution, and the families in each bracket were shifted up the income scale by using the interpolation procedures described on page 61 of the Income Distribution supplement.

For farm operator families, the income distributions for 1950-55 were derived by essentially the same procedures that are described in the Income Distribution supplement and are subject to the same limitations. Estimates for unattached individuals were obtained by extrapolating the 1947 figures derived in the supplement on the basis of the increase in the average income of the group, on the assumption that relative income differences among these individuals had not changed. As was pointed out in the Income Distribution supplement (page 31), the statistical basis for the income distributions for these two groups of consumer units is less satisfactory than the source material available for nonfarm families.

Preliminary distributions for 1956 and 1957

Tabulations of Federal individual income tax returns are not yet available for 1956 and 1957, so that the estimates of family income distribution for these 2 years are of a preliminary character. Sample data from the Census Bureau's Current Population Surveys indicate that relative differences in income were essentially unchanged between 1955 and 1956, and

(Continued on p. 18)

1. See, for example, "Households and Families, by Type: 1950 to 1957", Census Bureau, Series P-20 No. 76. The Census Bureau number of "unrelated individuals" was reduced slightly to exclude several minor groups regarded here as residents of institutions.

2. *Farm Income Situation*, No. 164, July 1957, Agricultural Marketing Service, U. S. Department of Agriculture, p. 26.

3. The statistical procedures for cross-subtraction (and also for the cross-addition required in the following step) are described in footnote 9, page 36 of the Income Distribution supplement.

Table 5.—Distribution of Consumer Units and Their Family Personal Income by Family Personal Income Level, Selected Years, 1944-56

Family personal income (before income taxes)	Number of families and unattached individuals (thousands)										Aggregate family personal income (millions of dollars)									
	1944	1946	1947	1950	1951	1952	1953	1954	1955	1956	1944	1946	1947	1950	1951	1952	1953	1954	1955	1956
Under \$1,000	4,352	3,826	3,748	3,861	3,227	3,282	2,956	3,071	2,918	2,688	2,390	2,017	1,973	1,943	1,680	1,688	1,518	1,571	1,480	1,380
\$1,000-\$1,999	8,108	7,606	7,370	7,464	6,022	5,687	5,554	5,889	5,327	4,954	12,338	11,570	11,231	11,333	9,084	8,627	8,438	8,951	8,081	7,502
\$2,000-\$2,999	8,762	8,791	8,459	8,091	7,164	6,541	6,364	6,509	6,272	5,871	21,938	22,007	21,176	20,273	17,945	16,411	15,998	16,345	15,771	14,742
\$3,000-\$3,999	7,723	8,590	8,628	8,586	8,192	7,636	7,061	7,291	7,275	6,784	26,960	29,906	30,045	29,983	28,696	26,792	24,817	25,615	25,591	23,841
\$4,000-\$4,999	4,535	5,364	5,725	7,054	7,455	7,631	7,117	7,118	7,117	6,941	20,261	23,956	25,583	31,533	33,552	34,305	32,057	32,055	32,087	31,198
\$5,000-\$5,999	2,515	3,065	3,474	4,694	5,580	6,072	6,152	6,032	6,363	6,540	13,739	16,725	18,957	25,603	30,502	33,200	33,702	33,033	34,871	35,838
\$6,000-\$7,499	2,259	2,547	3,151	3,836	5,323	5,801	6,379	6,284	6,940	7,416	14,942	16,833	20,812	25,578	35,596	38,759	42,611	41,947	46,442	49,668
\$7,500-\$9,999	1,385	1,751	2,170	2,758	3,390	4,121	4,768	4,734	5,186	6,042	11,802	14,905	18,454	23,364	28,531	34,660	40,707	40,333	44,272	51,540
\$10,000-\$14,999	707	1,070	1,199	1,536	1,899	2,041	2,636	2,661	3,017	3,545	8,483	12,784	14,300	18,310	22,617	24,212	31,561	31,856	36,173	42,483
\$15,000-\$19,999	246	332	386	414	523	598	734	745	852		4,215	5,692	6,586	7,083	8,933	10,214	12,557	12,749	14,606	
\$20,000-\$24,999	108	143	167	218	274	316	308	313	356		2,395	3,165	3,700	4,826	6,063	6,986	6,821	6,931	7,885	
\$25,000-\$49,999	140	191	208	294	336	384	383	397	433		4,651	6,308	6,879	9,743	11,097	12,633	12,793	13,294	14,528	
\$50,000 and over	40	54	55	84	95	100	98	106	114		3,607	4,837	4,902	7,690	8,356	8,675	8,606	9,276	10,118	
Total	40,880	43,330	44,740	48,890	49,480	50,210	50,510	51,150	52,170	52,800	147,721	170,705	184,598	217,262	242,652	257,162	272,186	273,956	291,905	312,255
Percent distribution																				
Under \$1,000	10.7	8.8	8.4	7.9	6.5	6.5	5.9	6.0	5.6	5.1	1.6	1.2	1.1	0.9	0.7	0.7	0.6	0.6	0.5	0.4
\$1,000-\$1,999	19.8	17.6	16.5	15.3	12.2	11.3	11.0	11.5	10.2	9.4	8.4	6.8	6.1	5.2	3.7	3.3	3.1	3.3	2.8	2.4
\$2,000-\$2,999	21.4	20.3	18.9	16.6	14.5	13.0	12.6	12.7	12.0	11.1	14.9	12.9	11.5	9.3	7.4	6.4	5.9	6.0	5.4	4.7
\$3,000-\$3,999	18.9	19.8	19.3	17.6	16.5	15.2	14.0	14.3	14.0	12.9	18.3	17.5	16.3	13.8	11.8	10.4	9.1	9.4	8.8	7.7
\$4,000-\$4,999	11.1	12.4	12.8	14.4	15.1	15.2	14.1	13.9	13.7	13.2	13.7	14.0	13.8	14.5	13.8	13.3	11.8	11.7	11.0	10.0
\$5,000-\$5,999	6.2	7.1	7.8	9.6	11.3	12.1	12.2	11.8	12.2	12.4	9.3	9.8	10.2	11.8	12.6	12.9	12.4	12.1	11.9	11.5
\$6,000-\$7,499	5.5	5.9	7.0	7.9	10.7	11.6	12.6	12.3	13.3	14.0	10.1	9.9	11.3	11.8	14.7	15.1	15.6	15.3	15.9	15.9
\$7,500-\$9,999	3.4	4.0	4.8	5.6	6.8	8.2	9.4	9.2	9.9	11.4	8.0	8.7	10.0	10.8	11.8	13.5	14.9	14.7	15.1	16.5
\$10,000-\$14,999	1.7	2.5	2.7	3.1	3.8	4.1	5.2	5.2	5.8	6.7	5.7	7.5	7.7	8.4	9.3	9.4	11.6	11.6	12.4	13.6
\$15,000-\$19,999	.6	.8	.8	.8	1.1	1.2	1.4	1.5	1.6		2.9	3.3	3.6	3.3	3.7	4.0	4.6	4.6	5.0	
\$20,000-\$24,999	.3	.3	.4	.4	.6	.6	.6	.6	.7		1.6	1.9	2.0	2.2	2.5	2.7	2.5	2.5	2.7	
\$25,000-\$49,999	.3	.4	.5	.6	.7	.8	.8	.8	.8		3.1	3.7	3.7	4.5	4.6	4.9	4.7	4.8	5.0	
\$50,000 and over	.1	.1	.1	.2	.2	.2	.2	.2	.2		2.4	2.8	2.7	3.5	3.4	3.4	3.2	3.4	3.5	
Total	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	100.0	100.0	100.0	100.0	100.0	100.0

Table 6.—Distribution of Families and Their Family Personal Income by Family Personal Income Level, Selected Years, 1944-56

Family personal income (before income taxes)	Number of families (thousands)										Aggregate family personal income (millions of dollars)									
	1944	1946	1947	1950	1951	1952	1953	1954	1955	1956	1944	1946	1947	1950	1951	1952	1953	1954	1955	1956
Under \$1,000	1,859	1,499	1,503	1,462	1,084	1,179	937	1,039	969	895	1,108	852	837	748	636	679	561	606	568	519
\$1,000-\$1,999	5,453	5,139	4,897	4,730	3,495	3,161	3,100	3,436	2,934	2,698	8,376	7,895	7,551	7,261	5,316	4,847	4,767	5,285	4,507	4,148
\$2,000-\$2,999	7,304	7,210	6,740	6,001	5,079	4,389	4,235	4,367	4,151	3,830	18,377	18,130	16,967	15,135	12,795	11,083	10,723	11,052	10,507	9,684
\$3,000-\$3,999	7,151	7,939	7,589	7,546	6,989	6,294	5,676	5,910	5,810	5,275	25,009	27,682	27,503	26,415	24,565	22,174	20,044	20,858	20,528	18,609
\$4,000-\$4,999	4,348	5,156	5,467	6,628	6,894	6,968	6,421	6,429	6,370	6,092	19,436	23,044	24,444	29,655	31,072	31,361	28,957	28,987	28,759	27,428
\$5,000-\$5,999	2,435	2,974	3,367	4,531	5,358	5,794	5,843	5,731	5,999	6,094	13,304	16,232	18,375	24,718	29,301	31,692	32,021	31,395	32,894	33,416
\$6,000-\$7,499	2,201	2,484	3,071	3,721	5,178	5,635	6,195	6,104	6,727	7,153	14,560	16,420	20,288	24,811	34,632	37,658	41,394	40,753	45,029	47,929
\$7,500-\$9,999	1,351	1,714	2,126	2,693	3,300	4,009	4,649	4,616	5,053	5,884	11,517	14,595	18,085	22,807	27,768	33,716	39,694	39,335	43,142	50,188
\$10,000-\$14,999	687	1,048	1,175	1,501	1,854	1,987	2,578	2,604	2,953	3,467	8,247	12,525	14,009	17,887	22,078	23,571	30,880	31,187	35,406	41,558
\$15,000-\$19,999	236	323	376	401	508	581	717	728	834	1,962	4,057	5,533	6,411	6,858	8,681	9,932	12,264	12,457	14,293	52,276
\$20,000-\$24,999	102	138	161	211	266	307	298	303	345		2,278	3,043	3,568	4,662	5,885	6,791	6,608	6,723	7,644	
\$25,000-\$49,999	134	184	201	284	324	370	368	382	417	4.5	4,437	6,089	6,636	9,408	10,692	12,139	12,285	12,789	13,992	18.3
\$50,000 and over	39	52	52	81	91	96	93	101	108		3,396	4,630	4,666	7,359	7,958	8,253	8,152	8,828	9,607	
Total	33,300	35,860	37,025	39,790	40,420	40,770	41,110	41,750	42,670	43,350	134,102	156,670	169,340	197,724	221,379	233,896	248,350	250,255	266,876	285,755
Percent distribution																				
Under \$1,000	5.6	4.2	4.1	3.7	2.7	2.9	2.3	2.5	2.3	2.1	0.8	0.6	0.5	0.4	0.3	0.3	0.2	0.2	0.2	0.2
\$1,000-\$1,999	16.4	14.3	13.2	11.9	8.6	7.8	7.6	8.2	6.9	6.2	6.2	5.0	4.5	3.7	2.4	2.1	1.9	2.1	1.7	1.4
\$2,000-\$2,999	21.9	20.1	18.2	15.1	12.5	10.8	10.3	10.5	9.7	8.8	13.7	11.6	10.0	7.6	5.8	4.7	4.3	4.4	3.9	3.4
\$3,000-\$3,999	21.5	22.1	21.3	19.0	17.3	15.4	13.8	14.2	13.6	12.2	18.7	17.7	16.2	13.4	11.1	9.5	8.1	8.3	7.7	6.5
\$4,000-\$4,999	13.0	14.4	14.8	16.6	17.0	17.1	15.6	15.4	14.9	14.0	14.5	14.7	14.4	15.0	14.0	13.4	11.6	11.6	10.8	9.6
\$5,000-\$5,999	7.3	8.3	9.1	11.3	13.3	14.2	14.2	13.7	14.1	14.1	9.9	10.3	10.8	12.5	13.3	13.6	12.9	12.6	12.3	11.7
\$6,000-\$7,499	6.6	6.9	8.3	9.4	12.8	13.8	15.1	14.6	15.8	16.5	10.9	10.5	12.0	12.5	15.6	16.1	16.7	16.3	16.8	16.8
\$7,500-\$9,999	4.1	4.8	5.8	6.8	8.2	9.8	11.3	11.1	11.8	13.6	8.6	9.3	10.7	11.5	12.5	14.4	16.0	15.7	16.2	17.6
\$10,000-\$14,999	2.1	2.9	3.2	3.8	4.6	4.9	6.3	6.3	6.9	8.0	6.2	8.0	8.3	9.0	10.0	10.1	12.4	12.5	13.3	14.5
\$15,000-\$19,999	.7	.9	1.0	1.0	1.3	1.4	1.7	1.7	2.0	8	3.0	3.5	3.8	3.5	3.9	4.2	4.9	5.0	5.4	2.9
\$20,000-\$24,999	.3	.4	.4	.5	.7	.8	.7	.8	.7		1.7	1.9	2.1	2.4	2.7	2.9	2.7	2.7	2.9	
\$25,000-\$49,999	.4	.5	.5	.7	.8	.9	.9	.9	1.0	4.5	3.3	3.9	3.9	4.8	4.8	5.2	5.0	5.1	5.2	3.8
\$50,000 and over	.1	.2	.1	.2	.2	.2	.2	.2	.2		2.5	3.0	2.8	3.7	3.6	3.5	3.3	3.5	3.6	
Total	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	100.0	100.0	100.0	100.0	100.0	100.0

Table 7.—Distribution of Unattached Individuals and Their Family Personal Income by Family Personal Income Level, Selected Years, 1944-56

Family personal income (before income taxes)	Number of unattached individuals (thousands)										Aggregate family personal income (millions of dollars)									
	1944	1946	1947	1950	1951	1952	1953	1954	1955	1956	1944	1946	1947	1950	1951	1952	1953	1954	1955	1956
Under \$1,000.....	2,492	2,327	2,245	2,399	2,143	2,103	2,019	2,032	1,948	1,794	1,281	1,164	1,136	1,195	1,044	1,009	957	965	912	861
\$1,000-\$1,999.....	2,655	2,467	2,473	2,734	2,527	2,526	2,454	2,454	2,393	2,255	3,962	3,674	3,680	4,072	3,768	3,781	3,672	3,666	3,573	3,354
\$2,000-\$2,999.....	1,458	1,581	1,719	2,090	2,085	2,153	2,129	2,142	2,122	2,041	3,561	3,877	4,209	5,138	5,150	5,327	5,275	5,293	5,264	5,058
\$3,000-\$3,999.....	573	652	740	1,040	1,203	1,342	1,385	1,381	1,464	1,509	1,951	2,225	2,541	3,568	4,131	4,618	4,774	4,757	5,063	5,232
\$4,000-\$4,999.....	188	208	258	426	561	663	697	689	747	849	825	912	1,139	1,878	2,480	2,944	3,100	3,068	3,328	3,770
\$5,000-\$5,999.....	80	91	107	163	222	277	309	302	365	446	435	493	581	885	1,201	1,508	1,680	1,638	1,976	2,422
\$6,000-\$7,499.....	58	63	80	115	145	166	184	180	213	263	382	414	525	767	964	1,101	1,218	1,194	1,414	1,740
\$7,500-\$9,999.....	34	36	43	65	90	112	119	118	133	159	286	310	369	557	763	944	1,013	998	1,129	1,351
\$10,000-\$14,999.....	20	22	24	35	45	54	57	56	65	78	236	259	291	423	539	641	680	669	767	925
\$15,000-\$19,999.....	9	9	10	13	15	16	17	17	18	18	158	159	175	225	252	282	293	292	313	343
\$20,000-\$24,999.....	5	5	6	7	8	9	10	9	11	11	117	122	132	164	178	195	213	208	242	275
\$25,000-\$49,999.....	6	7	7	10	12	15	15	15	16	16	214	219	243	335	405	494	507	505	537	607
\$50,000 and over.....	2	2	3	3	4	4	5	5	5	5	211	207	237	331	398	422	454	448	511	577
Total.....	7,580	7,470	7,715	9,100	9,060	9,440	9,400	9,400	9,500	9,450	13,619	14,035	15,258	19,538	21,273	23,266	23,836	23,701	25,029	26,500
Percent distribution																				
Under \$1,000.....	32.9	31.1	29.1	26.4	23.6	22.3	21.5	21.6	20.5	19.0	9.4	8.3	7.4	6.1	4.9	4.3	4.0	4.1	3.6	3.2
\$1,000-\$1,999.....	35.0	33.0	32.1	30.0	27.9	26.7	26.1	26.1	25.2	23.8	29.1	26.2	24.1	20.8	17.7	16.3	15.4	15.5	14.3	12.7
\$2,000-\$2,999.....	19.2	21.2	22.3	23.0	23.0	22.8	22.6	22.8	22.3	21.6	26.1	27.6	27.6	26.3	24.2	22.9	22.1	22.3	21.0	19.1
\$3,000-\$3,999.....	7.6	8.7	9.6	11.4	13.3	14.2	14.7	14.7	15.4	16.0	14.3	15.8	16.7	18.3	19.4	19.9	20.0	20.1	20.2	19.7
\$4,000-\$4,999.....	2.5	2.8	3.3	4.7	6.2	7.0	7.4	7.3	7.9	9.0	6.1	6.5	7.5	9.6	11.7	12.6	13.0	13.0	13.3	14.2
\$5,000-\$5,999.....	1.0	1.2	1.4	1.8	2.4	2.9	3.3	3.2	3.8	4.7	3.2	3.5	3.8	4.6	5.7	6.5	7.1	6.9	7.9	9.1
\$6,000-\$7,499.....	.8	.9	1.0	1.3	1.6	1.8	1.9	1.9	2.2	2.8	2.8	3.0	3.4	3.9	4.5	4.7	5.1	5.0	5.7	6.6
\$7,500-\$9,999.....	.4	.5	.6	.7	1.0	1.2	1.3	1.2	1.4	1.7	2.1	2.2	2.4	2.8	3.6	4.1	4.3	4.2	4.5	5.1
\$10,000-\$14,999.....	.3	.3	.3	.4	.5	.6	.6	.6	.7	.8	1.7	1.8	1.9	2.2	2.5	2.8	2.9	2.8	3.1	3.5
\$15,000-\$19,999.....	.1	.1	.1	.1	.2	.2	.2	.2	.2	.2	1.2	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.3	1.3
\$20,000-\$24,999.....	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.9	.9	.9	.8	.8	.8	.9	.9	1.0	1.0
\$25,000-\$49,999.....	.1	.1	.1	.1	.1	.1	.2	.2	.2	.2	1.6	1.6	1.6	1.7	1.9	2.1	2.1	2.1	2.1	2.1
\$50,000 and over.....	.0	.0	.0	.0	.1	.1	.1	.1	.1	.1	1.5	1.5	1.6	1.7	1.9	1.8	1.9	1.9	2.0	2.0
Total.....	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	100.0	100.0	100.0	100.0	100.0	100.0

Table 8.—Distribution of Farm Operator and Nonfarm Families and Their Family Personal Income by Family Personal Income Level, 1953-56¹

Family personal income (before income taxes)	Farm operator families								Nonfarm families							
	Number of families (thousands)				Aggregate family personal income (millions of dollars)				Number of families (thousands)				Aggregate family personal income (millions of dollars)			
	1953	1954	1955	1956	1953	1954	1955	1956	1953	1954	1955	1956	1953	1954	1955	1956
Under \$1,000.....	530	526	498	462	363	360	342	318	408	513	471	433	198	246	226	201
\$1,000-\$1,999.....	1,145	1,130	1,086	1,035	1,730	1,704	1,633	1,557	1,955	2,306	1,848	1,663	3,037	3,581	2,874	2,591
\$2,000-\$2,999.....	1,019	1,000	973	939	2,537	2,483	2,407	2,327	3,216	3,367	3,178	2,891	8,186	8,569	8,100	7,357
\$3,000-\$3,999.....	804	787	775	752	2,807	2,740	2,690	2,615	4,872	5,122	5,035	4,523	17,236	18,118	17,838	15,994
\$4,000-\$4,999.....	569	557	546	538	2,555	2,497	2,444	2,410	5,852	5,872	5,824	5,554	26,402	26,490	26,315	25,018
\$5,000-\$5,999.....	339	387	385	390	2,183	2,117	2,104	2,129	5,444	5,344	5,613	5,704	29,838	29,278	30,791	31,287
\$6,000-\$7,499.....	347	335	338	347	2,307	2,229	2,250	2,310	5,848	5,769	6,389	6,806	39,087	38,524	42,778	45,619
\$7,500-\$9,999.....	250	242	244	251	2,137	2,070	2,085	2,150	4,399	4,374	4,809	5,632	37,557	37,266	41,057	48,038
\$10,000-\$14,999.....	158	152	154	160	1,899	1,826	1,843	1,916	2,420	2,452	2,799	3,307	28,990	29,361	33,563	39,642
\$15,000-\$19,999.....	44	42	43	43	753	722	732	791	672	686	791	866	11,512	11,735	13,561	14,978
\$20,000-\$24,999.....	18	18	18	18	406	392	399	406	280	286	327	327	6,201	6,331	7,245	7,245
\$25,000-\$49,999.....	21	21	21	21	719	694	701	701	347	361	397	397	11,567	12,095	13,291	13,291
\$50,000 and over.....	4	4	4	4	340	349	376	376	89	97	104	104	7,812	8,478	9,231	9,231
Total.....	5,308	5,201	5,085	4,964	20,727	20,183	20,006	20,039	35,802	36,549	37,585	38,386	227,623	230,072	246,870	265,725
Average (mean) family personal income.....					\$3,905	\$3,881	\$3,934	\$4,035					\$6,358	\$6,295	\$6,568	\$6,922
Percent distribution																
Under \$1,000.....	10.0	10.1	9.8	9.3	1.8	1.8	1.7	1.6	1.1	1.4	1.3	1.1	0.1	0.1	0.1	0.1
\$1,000-\$1,999.....	21.6	21.7	21.4	20.9	8.3	8.4	8.2	7.8	5.4	6.3	4.9	4.3	1.3	1.6	1.2	1.0
\$2,000-\$2,999.....	19.2	19.2	19.1	18.9	12.3	12.3	12.0	11.6	9.0	9.2	8.4	7.5	3.6	3.7	3.3	2.8
\$3,000-\$3,999.....	15.2	15.2	15.2	15.1	13.6	13.6	13.4	13.1	13.6	14.0	13.4	11.8	7.6	7.9	7.2	6.0
\$4,000-\$4,999.....	10.7	10.7	10.7	10.9	12.3	12.4	12.2	12.0	16.3	16.0	15.5	14.5	11.6	11.5	10.7	9.4
\$5,000-\$5,999.....	7.5	7.4	7.6	7.8	10.5	10.5	10.5	10.6	15.2	14.6	14.9	14.9	13.1	12.7	12.5	11.8
\$6,000-\$7,499.....	6.5	6.5	6.7	7.0	11.1	11.0	11.3	11.5	16.3	15.8	17.0	17.7	17.2	16.7	17.3	17.2
\$7,500-\$9,999.....	4.7	4.7	4.8	5.1	10.3	10.3	10.4	10.7	12.3	12.0	12.8	14.7	16.5	16.2	16.6	18.0
\$10,000-\$14,999.....	3.0	2.9	3.0	3.2	9.1	9.1	9.2	9.6	6.8	6.7	7.4	8.6	12.7	12.7	13.6	14.9
\$15,000-\$19,999.....	.8	.8	.8	.8	3.6	3.6	3.7	3.7	1.9	1.9	2.1	2.1	5.1	5.1	5.5	5.5
\$20,000-\$24,999.....	.3	.3	.4	.4	2.0	1.9	2.0	2.0	.8	.8	.9	.9	2.7	2.8	2.9	2.9
\$25,000-\$49,999.....	.4	.4	.4	.4	3.5	3.4	3.5	3.5	1.0	1.0	1.1	1.1	5.1	5.3	5.4	5.4
\$50,000 and over.....	.1	.1	.1	.1	1.6	1.7	1.9	1.9	.3	.3	.3	.3	3.4	3.7	3.7	3.7
Total.....	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	100.0	100.0

¹ For discussion of data for these groups of families for earlier years, see technical note.

Table 9.—Number of Consumer Units and Persons, and Aggregate and Average Family Personal Income, Selected Years, 1944-56

Year	Families and unattached individuals						Families						Unattached individuals		
	Number of consumer units (millions)	Number of persons		Family personal income			Number of families (millions)	Number of persons		Family personal income			Number of unattached individuals (millions)	Family personal income	
		Total (millions)	Average number per consumer unit	Amount (billions of dollars)	Average income			Total (millions)	Average number per family	Amount (billions of dollars)	Per family (dollars)	Per capita (dollars)		Amount (billions of dollars)	Per capita (dollars)
					Per consumer unit (dollars)	Per capita (dollars)									
1944.....	40.9	125.4	3.07	147.7	3,614	1,178	33.3	117.8	3.54	134.1	4,027	1,138	7.6	13.6	1,797
1946.....	43.3	139.4	3.22	170.7	3,940	1,225	35.9	131.9	3.68	156.7	4,369	1,188	7.5	14.0	1,879
1947.....	44.7	142.6	3.19	184.6	4,126	1,295	37.0	134.9	3.64	169.3	4,574	1,256	7.7	15.3	1,978
1950.....	48.9	149.1	3.05	217.3	4,441	1,457	39.8	140.0	3.52	197.7	4,969	1,413	9.1	19.5	2,147
1951.....	49.5	151.2	3.06	242.7	4,904	1,604	40.4	142.2	3.52	221.4	5,477	1,557	9.1	21.3	2,348
1952.....	50.2	153.9	3.06	257.2	5,122	1,671	40.8	144.5	3.54	233.9	5,737	1,619	9.4	23.3	2,465
1953.....	50.5	156.6	3.10	272.2	5,389	1,738	41.1	147.2	3.58	248.4	6,041	1,687	9.4	23.8	2,536
1954.....	51.2	159.6	3.12	274.0	5,356	1,717	41.8	150.2	3.60	259.3	5,994	1,667	9.4	23.7	2,521
1955.....	52.2	162.7	3.12	291.9	5,595	1,794	42.7	153.2	3.59	266.9	6,254	1,742	9.5	25.0	2,635
1956.....	52.8	165.7	3.14	312.3	5,914	1,884	43.4	156.3	3.60	285.8	6,592	1,829	9.4	26.5	2,804

Table 10.—Distribution of Family Personal Income and Federal Individual Income Tax Liability Among Quintiles and Top 5 Percent of Consumer Units, 1950-56

Quintile	Percent distribution of—			Mean amount of—			Tax rate (percent)	Lower income limit of quintile ¹	
	Family personal income	Tax liability	After-tax income	Family personal income (dollars)	Tax liability (dollars)	After-tax income (dollars)		Before-tax basis (dollars)	After-tax basis (dollars)
1950: Lowest.....	4.8	0.9	5.1	1,056	16	1,040	1.6	—	—
2.....	10.9	4.7	11.4	2,418	89	2,329	3.7	1,810	1,760
3.....	16.1	8.7	16.8	3,579	163	3,416	4.6	3,020	2,890
4.....	22.1	15.9	22.7	4,911	297	4,614	6.0	4,160	3,960
Highest.....	46.1	69.8	44.0	10,254	1,308	8,946	12.8	5,850	5,450
Total.....	100.0	100.0	100.0	4,444	375	4,069	8.4	—	—
Top 5 percent.....	21.4	45.8	19.2	19,066	3,432	15,634	18.0	10,200	9,160
1951: Lowest.....	5.0	1.2	5.4	1,221	30	1,191	2.4	—	—
2.....	11.3	5.6	11.9	2,775	136	2,639	4.9	2,090	2,000
3.....	16.5	9.7	17.2	4,034	236	3,798	5.8	3,420	3,230
4.....	22.3	18.2	22.8	5,473	442	5,031	8.1	4,680	4,370
Highest.....	44.9	65.3	42.7	11,016	1,591	9,425	14.4	6,450	5,880
Total.....	100.0	100.0	100.0	4,904	487	4,417	9.9	—	—
Top 5 percent.....	20.7	41.6	18.4	20,287	4,053	16,234	20.0	11,110	9,840
1952: Lowest.....	4.9	1.3	5.3	1,249	35	1,214	2.8	—	—
2.....	11.4	5.9	12.1	2,918	163	2,755	5.6	2,170	2,060
3.....	16.6	10.3	17.4	4,255	284	3,972	6.7	3,610	3,390
4.....	22.4	18.6	22.8	5,732	514	5,218	9.0	4,910	4,540
Highest.....	44.7	63.9	42.4	11,455	1,762	9,692	15.4	6,760	6,080
Total.....	100.0	100.0	100.0	5,122	552	4,570	10.8	—	—
Top 5 percent.....	20.5	40.3	18.2	21,028	4,442	16,585	21.1	11,480	10,180
1953: Lowest.....	4.9	1.3	5.3	1,322	39	1,283	3.0	—	—
2.....	11.3	6.0	11.9	3,038	174	2,864	5.7	2,260	2,150
3.....	16.6	10.8	17.3	4,471	313	4,158	7.0	3,770	3,540
4.....	22.5	19.4	22.9	6,072	562	5,510	9.3	5,180	4,780
Highest.....	44.7	62.5	42.6	12,041	1,813	10,228	15.1	7,160	6,430
Total.....	100.0	100.0	100.0	5,389	580	4,809	10.8	—	—
Top 5 percent.....	19.9	38.8	17.7	21,481	4,501	16,980	21.0	12,320	10,950
1954: Lowest.....	4.8	1.2	5.2	1,289	31	1,258	2.4	—	—
2.....	11.1	5.8	11.7	2,975	148	2,827	5.0	2,200	2,110
3.....	16.4	10.5	17.1	4,401	270	4,131	6.1	3,700	3,500
4.....	22.5	19.2	22.8	6,019	494	5,525	8.2	5,120	4,780
Highest.....	45.2	63.3	43.2	12,096	1,628	10,468	13.5	7,100	6,480
Total.....	100.0	100.0	100.0	5,356	514	4,842	9.6	—	—
Top 5 percent.....	20.3	39.5	18.3	21,761	4,059	17,702	18.7	12,350	11,110
1955: Lowest.....	4.9	1.4	5.3	1,375	39	1,336	2.8	—	—
2.....	11.3	6.0	11.9	3,158	166	2,992	5.2	2,370	2,260
3.....	16.5	11.0	17.1	4,609	303	4,306	6.6	3,890	3,670
4.....	22.4	19.3	22.7	6,267	531	5,736	8.5	5,350	4,950
Highest.....	44.9	62.3	43.0	12,567	1,712	10,855	13.6	7,380	6,500
Total.....	100.0	100.0	100.0	5,595	550	5,045	9.8	—	—
Top 5 percent.....	20.2	38.6	18.1	22,574	4,241	18,333	18.8	12,840	11,530
1956: Lowest.....	5.0	1.6	5.3	1,465	47	1,418	3.2	—	—
2.....	11.3	6.2	11.9	3,345	188	3,157	5.6	2,510	2,390
3.....	16.5	11.4	17.1	4,876	346	4,530	7.1	4,120	3,870
4.....	22.3	19.2	22.7	6,617	582	6,035	8.8	5,660	5,200
Highest.....	44.9	61.6	43.0	13,266	1,867	11,399	14.1	7,790	7,080
Total.....	100.0	100.0	100.0	5,914	606	5,308	10.2	—	—
Top 5 percent.....	20.1	38.6	18.0	23,794	4,680	19,114	19.7	13,490	12,040

¹ Rounded to nearest \$10.

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Table 11.—Distribution of Federal Individual Income Tax Liability of Consumer Unit

Family personal income (before income taxes)	1950					1951					1952				
	Federal individual income tax liability			Average family personal income (dollars)	Tax rate (percent)	Federal individual income tax liability			Average family personal income (dollars)	Tax rate (percent)	Federal individual income tax liability			Average family personal income (dollars)	Tax rate (percent)
	Amount (millions of dollars)	Percent distribution	Average (dollars)			Amount (millions of dollars)	Percent distribution	Average (dollars)			Amount (millions of dollars)	Percent distribution	Average (dollars)		
Under \$1,000.....	1	0.0	0	503	0.0	0	0.0	0	520	0.0	0	0.0	0	514	0.0
\$1,000-\$1,999.....	247	1.3	33	1,518	2.2	241	1.0	40	1,508	2.7	251	.9	44	1,517	2.9
\$2,000-\$2,999.....	765	4.2	95	2,506	3.8	834	3.5	116	2,505	4.6	857	3.1	131	2,509	5.2
\$3,000-\$3,999.....	1,341	7.3	156	3,492	4.5	1,560	6.5	190	3,503	5.4	1,622	5.9	212	3,508	6.1
\$4,000-\$4,999.....	1,684	9.2	239	4,470	5.3	2,154	8.9	289	4,501	6.4	2,361	8.5	309	4,495	6.9
\$5,000-\$5,999.....	1,781	9.7	379	5,455	7.0	2,460	10.2	441	5,466	8.1	2,840	10.3	468	5,468	8.6
\$6,000-\$7,499.....	2,039	11.2	532	6,668	8.0	3,281	13.6	616	6,687	9.2	3,848	13.9	663	6,682	9.9
\$7,500-\$9,999.....	1,977	10.8	717	8,471	8.5	2,810	11.7	829	8,415	9.8	3,630	13.1	881	8,412	10.5
\$10,000-\$14,999.....	1,780	9.7	1,159	11,919	9.7	2,521	10.5	1,327	11,907	11.1	2,861	10.3	1,401	11,860	11.8
\$15,000-\$19,999.....	931	5.1	2,244	17,078	13.1	1,300	5.4	2,490	17,105	14.6	1,555	5.6	2,601	17,087	15.2
\$20,000-\$24,999.....	762	4.2	3,495	22,130	15.8	1,036	4.3	3,779	22,110	17.1	1,258	4.5	3,981	22,104	18.0
\$25,000-\$49,999.....	2,059	11.2	6,992	33,087	21.1	2,569	10.6	7,633	32,979	23.2	3,069	11.1	7,987	32,871	24.3
\$50,000 and over.....	2,953	16.1	34,974	91,079	38.4	3,334	13.8	35,335	88,555	39.9	3,548	12.8	35,457	86,685	40.9
Total.....	18,320	100.0	375	4,444	8.4	24,100	100.0	487	4,904	9.9	27,700	100.0	552	5,122	10.8

Table 12.—Distribution of Consumer Units and of Family Personal Income After

Family personal income after Federal individual income tax liability	1950					1951					1952				
	Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution		Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution		Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution	
		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income
Under \$1,000.....	3,978	2,058	517	8.1	1.0	3,350	1,800	537	6.8	0.8	3,393	1,797	530	6.8	0.8
\$1,000-\$1,999.....	7,940	12,122	1,527	16.3	6.1	6,541	9,961	1,523	13.2	4.6	6,237	9,528	1,528	12.4	4.2
\$2,000-\$2,999.....	8,664	21,762	2,512	17.7	11.0	7,849	19,714	2,512	15.9	9.0	7,247	18,224	2,515	14.4	7.9
\$3,000-\$3,999.....	9,109	31,809	3,492	18.6	16.0	8,763	30,632	3,496	17.7	14.0	8,408	29,476	3,506	16.7	12.8
\$4,000-\$4,999.....	7,226	32,285	4,468	14.8	16.2	8,142	36,502	4,483	16.5	16.7	8,622	38,701	4,488	17.2	16.9
\$5,000-\$5,999.....	4,487	24,445	5,448	9.2	12.3	5,559	30,316	5,453	11.2	13.8	5,909	32,299	5,466	11.8	14.1
\$6,000-\$7,499.....	3,297	21,921	6,650	6.7	11.0	4,459	29,709	6,663	9.0	13.6	5,032	33,557	6,668	10.0	14.6
\$7,500-\$9,999.....	2,131	18,034	8,462	4.4	9.1	2,397	20,289	8,463	4.8	9.3	2,751	23,239	8,447	5.5	10.1
\$10,000-\$14,999.....	1,278	15,113	11,826	2.6	7.6	1,525	18,047	11,834	3.1	8.3	1,614	19,110	11,843	3.2	8.3
\$15,000-\$19,999.....	375	6,409	17,081	.8	3.2	453	7,800	17,218	.9	3.6	518	8,913	17,218	1.0	3.9
\$20,000 and over.....	405	12,984	32,026	.8	6.5	442	13,782	31,195	.9	6.3	479	14,618	30,495	1.0	6.4
Total.....	48,890	198,942	4,069	100.0	100.0	49,480	218,552	4,417	100.0	100.0	50,210	229,462	4,570	100.0	100.0

Technical Note

(Continued from p. 14)

preliminary data from the Federal Reserve Board's Survey of Consumer Finances showed that the relative distribution in 1957 was also essentially the same as in 1955.⁴

Accordingly income distributions for 1956 and 1957 were estimated here by extrapolating the 1955 distribution on the assumption of unchanged relative income differences. The statistical procedures were similar to those described on page 38 of the Income Distribution supplement. Control totals for family personal income and number of consumer units in 1956 and 1957 were obtained for families and unattached individuals by the procedures outlined in the Income Distribution supplement.

Federal individual income tax liabilities

The estimates of family income tax liabilities for 1950-55 (defined as noted above) represent essentially a rearrangement of the liabilities reported on Federal individual income tax returns as tabulated by the IRS. In broad outline, the procedure for deriving the family liability figures was to shift the reported liabilities (after subtracting estimated liabilities on capital gains) along with the returns as the latter were combined into family units and shifted from adjusted gross income into family personal income brackets by the procedures outlined above.

Amounts of tax liabilities on capital gains that were subtracted were estimated on the basis

4. The Survey of Consumer Finances for 1956 showed an increase over 1955 in the relative share of total income received by the top 10 percent of consumer units, and decreases in the shares of the 30 percent of units directly below the top decile. For the most part these 1955-56 changes were reversed in 1957. It appears likely that the 1955-56 shift in relative shares was largely the result of sampling errors, and it was therefore disregarded here. An overstatement of the relative amount of income in the top income range in the survey data for 1956 as compared with 1955 and 1957 is suggested by the fact that mean family income in the survey for 1956 appears to be overstated not only in relation to 1955 (see *Federal Reserve Bulletin*, August 1957, page 879, f. 3) but also to 1957.

of IRS tabulations showing for each adjusted gross income bracket the amounts of statutory net capital gains segregated for alternative tax, and the amounts taxed at ordinary rates. The tax on the former was derived by multiplying segregated gains by the alternative tax rate and that on the latter by multiplying other gains by the average effective tax rate in each bracket.

For unattached individuals, 1950 liabilities were estimated from statutory tax rates as described on pages 74-76 of the Income Distribution supplement, and those for 1951-55 by extrapolating the 1950 figures by changes in statutory rates for single persons with no dependents.

For 1956, for which comparable information from tax returns was not available, the preliminary estimates of liabilities presented here were derived by first multiplying 1955 average liabilities by the estimated numbers of consumer units in the various family personal income brackets in 1956. The results were then adjusted proportionately to account for an estimated total for 1956 Federal individual income tax liability developed from tax collection data. The amount of adjustment that was required to meet the control total was very small.

In the interpretation of the family income tax liability estimates, several points should be kept in mind. In the first place, the \$15,000 and over group, which is not broken down further for 1956 because of lack of adequate information, represents the combination of income brackets for which the incidence of the Federal income tax is widely different. It is in these brackets that the graduation of this tax is most substantial and units high up on the scale are subject to tax rates that are much heavier than the average for the group.

Secondly, personal income is defined to include elements that are not taxable, such as certain types of income in kind and transfer payments; also for various reasons other forms of personal income are not fully reported on income tax returns. Thus, the effective rates on personal income shown here are somewhat lower than those derived directly from tax returns.

Further, these effective rates represent averages on the incomes of families differing widely

Average Tax, Average Income, and Tax Rate, by Family Personal Income Level, 1950-56

1953					1954					1955					1956				
Federal individual income tax liability			Average family personal income (dollars)	Tax rate (per-cent)	Federal individual income tax liability			Average family personal income (dollars)	Tax rate (per-cent)	Federal individual income tax liability			Average family personal income (dollars)	Tax rate (per-cent)	Federal individual income tax liability			Average family personal income (dollars)	Tax rate (per-cent)
Amount (millions of dollars)	Percent distribution	Average (dollars)			Amount (millions of dollars)	Percent distribution	Average (dollars)			Amount (millions of dollars)	Percent distribution	Average (dollars)			Amount (millions of dollars)	Percent distribution	Average (dollars)		
0	0.0	0	514	0.0	0	0.0	0	512	0.0	0	0.0	0	507	0.0	0	0.0	0	513	0.0
243	8	44	1,519	2.9	217	8	37	1,520	2.4	213	7	40	1,517	2.6	202	6	40	1,515	2.7
836	2.9	131	2,514	5.2	744	2.8	114	2,511	4.6	734	2.6	117	2,514	4.7	706	2.2	120	2,511	4.8
1,508	5.1	214	3,515	6.1	1,378	5.2	188	3,513	5.4	1,403	4.9	193	3,518	5.5	1,359	4.3	200	3,514	5.7
2,218	7.6	312	4,504	6.9	1,973	7.5	277	4,503	6.2	2,047	7.1	288	4,508	6.4	2,055	6.4	296	4,495	6.6
2,871	9.8	467	5,478	8.5	2,480	9.4	411	5,476	7.5	2,680	9.3	421	5,480	7.7	2,813	8.8	430	5,480	7.8
4,210	14.4	660	6,680	9.9	3,681	14.0	586	6,675	8.8	4,074	14.2	587	6,692	8.8	4,425	13.8	597	6,697	8.9
4,137	14.1	868	8,537	10.2	3,608	13.7	762	8,521	9.0	3,960	13.8	764	8,537	9.0	4,686	14.7	776	8,530	9.1
3,627	12.4	1,376	11,974	11.5	3,251	12.4	1,222	11,972	10.2	3,727	13.0	1,235	11,988	10.3	4,446	13.9	1,254	11,983	10.5
1,876	6.4	2,557	17,116	14.9	1,674	6.4	2,247	17,114	13.1	1,935	6.7	2,270	17,134	13.2	11,308	35.3	5,602	26,783	20.9
1,211	4.1	3,932	22,151	17.8	1,093	4.2	3,492	22,146	15.8	1,256	4.4	3,532	22,178	15.9					
3,049	10.4	7,952	33,358	23.8	2,802	10.7	7,059	33,486	21.1	3,060	10.7	7,064	33,537	21.1	32,000	100.0	606	5,914	10.2
3,514	12.0	35,889	87,899	40.8	3,399	12.9	32,106	87,620	36.6	3,611	12.6	31,779	89,033	35.7					
29,300	100.0	580	5,389	10.8	26,300	100.0	514	5,356	9.6	28,700	100.0	550	5,595	9.8					

Federal Individual Income Tax Liability, by Level of After-Tax Income, 1950-56

1953					1954					1955					1956				
Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution		Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution		Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution		Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution	
	Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income
2,963	1,524	514	5.9	0.6	3,074	1,574	512	6.0	0.6	2,921	1,482	507	5.6	0.6	2,691	1,382	514	5.1	0.5
6,196	9,437	1,523	12.3	3.9	6,466	9,852	1,524	12.6	4.0	5,884	8,946	1,520	11.3	3.4	5,498	8,352	1,519	10.4	3.0
6,983	17,564	2,515	13.8	7.2	7,079	17,808	2,516	13.8	7.2	6,849	17,242	2,518	13.1	6.6	6,441	16,206	2,516	12.2	5.8
7,762	27,249	3,511	15.4	11.2	7,881	27,647	3,508	15.4	11.2	7,910	27,756	3,509	15.2	10.5	7,579	26,636	3,514	14.4	9.5
8,193	36,846	4,497	16.2	15.2	7,917	35,581	4,494	15.5	14.4	8,145	36,655	4,500	15.6	13.9	7,976	35,924	4,504	15.1	12.8
6,383	34,940	5,474	12.6	14.4	6,370	34,844	5,471	12.5	14.1	6,626	36,314	5,480	12.7	13.8	6,868	37,660	5,483	13.0	13.4
5,251	34,958	6,657	10.4	14.4	5,323	35,442	6,658	10.4	14.3	5,930	39,457	6,654	11.4	15.0	6,592	43,969	6,670	12.5	15.7
3,591	30,457	8,482	7.1	12.5	3,688	31,284	8,483	7.2	12.6	4,107	34,875	8,491	7.9	13.2	4,773	40,540	8,494	9.0	14.4
2,142	25,401	11,858	4.2	10.5	2,212	26,246	11,866	4.3	10.6	2,523	29,916	11,858	4.8	11.4	2,941	34,917	11,870	5.6	12.5
562	9,604	17,082	1.1	4.0	597	10,179	17,062	1.2	4.1	683	11,649	17,046	1.3	4.4	1,441	34,669	24,060	2.7	12.4
484	14,906	30,788	1.0	6.1	543	17,199	31,637	1.1	6.9	592	18,913	31,920	1.1	7.2					
50,510	242,886	4,809	100.0	100.0	51,150	247,656	4,842	100.0	100.0	52,170	263,205	5,045	100.0	100.0	52,800	280,255	5,308	100.0	100.0

with respect to composition and size and hence with respect to tax liability. Finally, the rates are averages on total income before deduction and exemptions and not the steeper marginal rates, implicit in these averages, to which increments of income are subject.

Distributions of families and unattached individuals by level of after-tax income were derived for 1950-56 by subtracting Federal individual income tax liabilities from family personal income in each family income bracket, and shifting the families down the income scale by using the interpolation procedures described on page 61 of the Income Distribution supplement.

Farm operator and nonfarm family series prior to 1953

The tables presented here include income size distributions for farm operator families and for nonfarm families, separately, for the years 1953-56 only. For farm operator families, the figures for earlier years (1944, 1946, 1947 and 1950-52) are omitted because they do not incorporate revisions in the income of this group—from nonfarm sources and from farm operations—recently developed by the Agricultural Marketing Service, U. S. Department of Agriculture.

As can be seen from the accompanying tabulation, the revisions result in higher average (mean) incomes for the farm group in all years beginning with 1946, with the largest increases in 1950-52. Farm family income distributions for the pre-1953 period will be developed at a later date to incorporate these and other newly available data for the farm group. These revisions in farm family income will affect also, though to a much smaller relative extent, the all-family and all-consumer unit income distributions for 1944-52 that are presented here.

Nonfarm family income distributions for the pre-1953 period are to be found in the Income Distribution supplement (1944, 1946, 1947), the March 1955 issue of the SURVEY OF CURRENT BUSINESS (1950 and 1951), and the June 1956 issue of the SURVEY (1952).

Average (mean) family income of farm operator families		
	Old series	Revised series ¹
1944.....	\$2,906	\$2,860
1946.....	3,332	3,385
1947.....	3,511	3,583
1950.....	3,382	3,498
1951.....	3,950	4,114
1952.....	3,913	4,147
1953.....	-----	3,905
1954.....	-----	3,881
1955.....	-----	3,934
1956.....	-----	4,035

1. Averages are published for 1947 forward in "Policy for Commercial Agriculture: Its Relation to Economic Growth and Stability," Joint Economic Committee, Washington, 1957, p. 86.

Foreign Assistance in 1957

FOREIGN countries received approximately \$5.1 billion of goods, services, and cash in 1957 under the several U. S. Government foreign assistance programs. This amount was about \$160 million more than in 1956. Military supplies and services furnished declined to \$2.5 billion in 1957. Other assistance rose by one-eighth to nearly \$2.6 billion, the latter figure being higher for the first time since 1951. Assistance reported here is transfers, including sales of agricultural commodities for foreign currencies, but net of grant returns to United States, of principal collections on credits, and of U. S. uses of the foreign currency acquired from the sale of farm products.

This rise in nonmilitary assistance resulted primarily from greatly increased disbursements on Export-Import Bank loans, which in the final quarter of the year approached \$470 million. Even excluding utilizations by the United Kingdom of \$250 million from the special post-Suez loan commitment, this represented a marked step up. Disbursements under all U. S. Government foreign credit programs in the year were almost \$1 billion, the largest since 1948. Loan disbursements thus represented more than half as much as nonmilitary grants in 1957. (See table 1.)

Exports of farm products sold for foreign currencies, which had doubled from 1955 to 1956, fell off in the latter half of 1957, and the assistance to foreign countries through these programs during 1957 as a whole rose only \$67 million over the preceding year. On the other hand, the nonmilitary grants were off \$137 million to less than \$1.6 billion, the lowest in any 12-month period since V-J Day.

The nonmilitary assistance approached one-tenth of all U. S. payments abroad in the balance of payments, exclusive of military supplies and services furnished under grant-aid programs. Although some of these Government funds, such as the loan to the United Kingdom during the last quarter of the year, were used to strengthen foreign reserves or to pay off other foreign debts, it may be estimated that directly or indirectly this assistance financed nearly one-tenth of the \$26 billion of U. S. exports of goods and services in 1957.

Government assistance "pipeline" declines

Gross transfers of grants in the second half of 1957 were at an annual rate of about \$3.6 billion as compared with an estimated \$2.6 billion in appropriations and other new authorizations provided by Congress for the current fiscal year ending June 30, 1958. The difference was made up by drawing on the carry-over funds which at the beginning of this fiscal year stood at \$6.2 billion. In consequence, as noted in the October 1957 SURVEY, the declines in grant transfers may be expected to continue.

To sustain the increasing rate of loan disbursements, Congress recently moved to increase the Export-Import

Bank lending authority by \$2 billion. This new authorization—together with \$2.4 billion in loan funds committed to foreign borrowers but not disbursed, and over \$1 billion in funds otherwise available for commitment at the end of 1957—makes a large fund available for the use of repayable long-term credits, rather than grants, as a means of U. S. Government foreign assistance.

Geographical trends persist

The annual net assistance to Western Europe was reduced 18 percent to less than \$1.6 billion, as military assistance was down while other aid was up. (See table 2.) The latter change reflected the loan to the United Kingdom, to strengthen the reserves of the sterling area, and also a decline

Table 1.—United States Government Net Foreign Grants and Credits and Selected Short-Term Foreign Assistance, by Type: Calendar Years 1956 and 1957

	[Millions of dollars]					
	1956	1957				
		Total	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.
Total	4, 916	5, 076	1, 259	1, 508	930	1, 378
Military supplies and services (net grants)	2, 646	2, 505	626	840	476	563
Gross grants.....	2, 662	2, 517	629	842	479	567
Less: Reverse grants and returns.....	16	12	3	2	3	4
Other aid ¹	2, 270	2, 571	633	667	455	816
Net new grants.....	1, 737	1, 600	391	493	334	382
Gross grants.....	1, 796	1, 666	408	514	347	397
Less: Reverse grants and returns.....	59	67	17	22	13	15
Net new credits.....	-26	346	-6	-101	-9	463
New credits.....	484	980	120	122	153	585
Less: Principal collections.....	509	634	125	224	162	123
Net short-term assistance ²	558	625	248	276	130	-29
Gross sales (currency claims acquired).....	1, 078	1, 233	390	442	228	174
Less: Currencies used by U. S. Government.....	520	608	142	166	98	203

1. "Nonmilitary" grants and credits include all defense support, relief, development, and technical cooperation assistance, including all cash transfers to foreign governments except the contributions to the multilateral-construction program of the North Atlantic Treaty Organization and for mutual weapons development. "Defense support" is economic assistance rendered to a country to sustain its defense burden without undue effects on the minimum level of economic strength or growth.

2. Short-term claims acquired by U. S. Government under agricultural sales programs, less short-term liabilities for currencies advanced by foreign government pending delivery of agricultural commodities.

NOTE.—For technical note on grants and credits see SURVEY, October 1954, p. 20. Data for 1957 are preliminary and partially estimated.

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

NOTE.—MR. KERBER IS A MEMBER OF THE BALANCE OF PAYMENTS DIVISION, OFFICE OF BUSINESS ECONOMICS.

of \$88 million in loan repayments, as the British Government exercised its option to defer principal repayments on the early postwar credits and war settlements and made smaller, concluding repayments of its lend-lease silver indebtedness. The Western European area received about 30 percent of 1957 transfers, compared with almost 40 percent in 1956.

The share of the Near East, Africa, and South Asia area (which includes Greece and Turkey and the Baghdad Pact countries) expanded moderately to nearly a fourth of the total.

Elsewhere, both military and other aid transfers increased to the American Republics and also to Asia, which received slightly more than one-third of the 1957 aid.

The 10 countries listed in table 3 include all those which received more than \$100 million in net nonmilitary assistance in 1956 or 1957. Six countries received half of 1956 and 1957 nonmilitary aid. Annual changes ranged from an increase of \$284 million to the United Kingdom to a decline of \$99 million to France.

Sales displace military grants

With the diminishing amount of military assistance from the United States, several North Atlantic Treaty Organization participants have increased their purchases from the United States of conventional armaments and maintenance and spare parts for the equipment previously transferred as a grant. Such deliveries approximated \$225 million last year—an increase of \$175 million over 1956, much of which went to Germany. More recently, the discussions with the French Government in January on the French financial situation resulted in an agreement to sell up to \$45 million in U. S. military supplies and equipment for French NATO forces in Europe for francs, as a form of short-term assistance to that country.

Reported military grant deliveries at \$2.5 billion comprised 49 percent of the total net assistance in the past year compared with 54 percent in 1956. In both years, a major part of the annual transfers was made in the January-June period. This seasonal pattern was evident in all areas, but the customary April-June rise was not so pronounced in deliveries to Western Europe (excluding Greece and Turkey).

Military assistance represents primarily deliveries of equipment for use by foreign military organizations. Also included are the contributions to the multilateral construction programs of NATO—which in 1957 amounted to \$64 million—and for mutual weapons development. All other cash transfers are included in nonmilitary assistance. Most military assistance was under the mutual security program, but transfers of naval vessels under special legislation, supported by international agreements requiring their return after several years, are estimated to have amounted to \$57 million in 1957—double those in the preceding 12 months.

Offshore procurement transfers

Reported deliveries to Europe under “offshore procurement” contracts declined moderately. Most of these commodities require long-lead production time and were delivered under contracts placed several years ago. New contracts placed in the last 2 years have totaled about \$200 million. During this same period over \$900 million was paid out on the older contracts.

The increased deliveries to the countries outside Western Europe were primarily from U. S. production. For all areas, reported deliveries of military supplies produced abroad declined proportionately to U. S. exports and stock transfers, and again comprised about one-fifth of the annual deliveries as in 1956, as compared with one-third in 1955.

These offshore procurement contracts generally represent a source of dollar earnings for the countries in which the contracts are placed, as well as an opportunity for them to maintain or expand their military production. Further, some contracts represent a method for the U. S. Government to use advantageously Government-held foreign currencies acquired through the sale of farm products, and the sales agreements often specify this use.

Credit activity increases

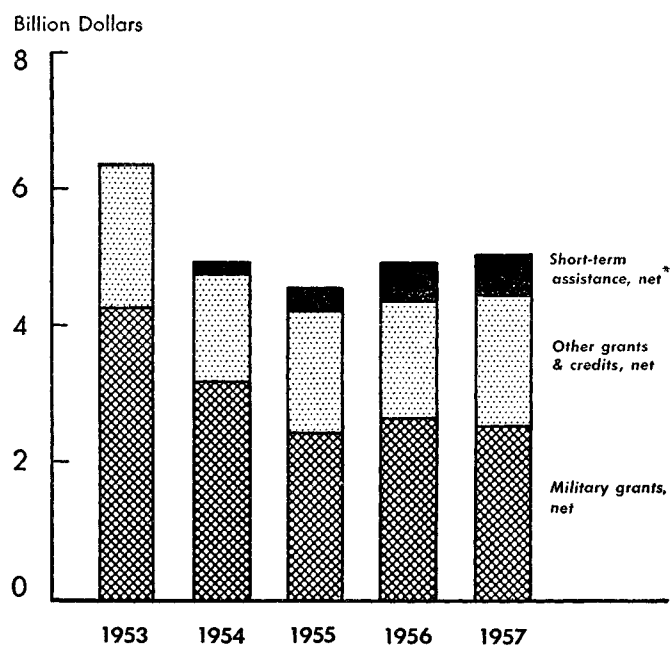
The increase in repayable loans, as opposed to grants, as a form of U. S. Government foreign assistance follows the intent stated in congressional authorizations in recent years. The emphasis on credit terms—particularly when the assistance is to be provided for economic development abroad—was continued in the creation of the Development Loan Fund in the Mutual Security Act of 1957 (Public Law 85-141). This authority, in conjunction with the supporting appropriation, provided \$300 million for the first year of a continuing program.

Expanding credit commitments in 1957 to a total of over \$1.4 billion included significant authorizations by the Export-Import Bank, and for disbursement of foreign currencies acquired through the sale of farm products. This compares with the nearly \$1.7 billion in the preceding year when the \$500-million collateral loan was authorized for the United Kingdom to assist that country in meeting its extraordinary dollar requirements following the closing of the Suez Canal. Major loan commitments in 1957 were to India and Japan.

The commitments—even without actual disbursement—frequently provide a secondary support to the dollar resources of foreign countries and thus can be considered an aid in maintaining foreign economic stability. Actual disbursements lag behind the increase in commitments, and unutilized credit commitments rose to almost \$2.4 billion at the year end, after more than doubling to \$2 billion in 1956.

Credit transfers last year resulted in a net outflow of

Foreign Assistance



* Foreign currency claims accumulated through the sale of agricultural commodities

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Government long-term capital for the first year since 1953. Repayments expanded one-fourth to \$634 million despite the deferral of \$56 million in principal installments on United Kingdom credits. Returns of lend-leased silver from India and Pakistan, as well as continuing returns from the United Kingdom and the Netherlands, totaled \$163 million, compared with \$70 million in 1956.

Outstanding indebtedness \$12 billion

The net credit outflow from the United States raised the foreign indebtedness on U. S. Government overseas credits arising since the beginning of World War II to a new high close to \$12 billion. Not all of this indebtedness is repayable in dollars, although it can be measured in dollar equivalents.

The loan total outstanding excludes the Government's paid subscriptions of \$3,420 million to the three international institutions (the International Bank for Reconstruction and Development, the International Finance Corporation, and the International Monetary Fund) as well as World War I indebtedness.

At the end of 1957, U. S. Government agencies responsible for collecting the outstanding indebtedness reported scheduled collections overdue 90 days or more amounting to \$95 million for principal repayments and \$37 million for interest. During the year about \$3 million in foreign principal indebtedness was charged off as uncollectible.

On the total outstanding principal, the U. S. Government collected \$192 million in interest and commissions in 1957, about \$1 million more than in the preceding year. This amount is not used in deriving the data on net credits. Excluding that United Kingdom indebtedness on which the interest collections were deferred, the global collections in the past year represent an average return of more than 2½ percent.

Half of nonmilitary aid farm products

Agricultural shipments under the Government grant and credit and sales programs increased by almost \$100 million and were in excess of \$1.5 billion last year, while the value of U. S. agricultural exports rose to \$4.5 billion from \$4.2 billion in the preceding 12 months. The Government programs thus continued to finance about 35 percent of all U. S. agricultural exports. Farm products again constituted about half of the gross deliveries and cash payments under these Government programs, exclusive of the \$250-million loan to bolster the sterling area reserves.

Grant transfers included \$166 million, \$20 million less than in 1956, in donations of foodstuffs to be distributed abroad by American private welfare organizations and the United Nations Children's Fund. Grant deliveries from Commodity Credit Corporation stocks for famine and other urgent and extraordinary relief, under title II of the Agricultural Trade Development and Assistance Act, were off by almost half to \$60 million. Export-Import Bank loan disbursements directly financed farm exports of \$117 million compared with \$77 million in the preceding year. In the past year these exports included \$108 million of cotton, wheat, and other farm products to Japan, as well as cotton to Austria, and cattle to Mexico.

Currency accumulations slacken

The preponderance of the Government-financed agricultural exports, of course, was under the programs for sale of these farm products in exchange for foreign currencies. The accumulation of foreign currencies (or claims for such currencies) through the sales programs increases the resources

of the foreign country and, in effect, is a short-term credit to it.

The rate of sales of agricultural products for foreign currencies dropped by half after July 1957 and shipments in the last quarter were the lowest in 2 years. Concurrently, uses of the foreign currency rose to a new high, in excess of \$200 million, and, for the first time since the program began late in 1953, the accumulation of foreign claims through these sales programs was decreased, dipping to \$1,688 million. During the entire year, sales totaled \$1¼ billion and uses \$0.6 billion.

Three-fourths, or \$925 million, of 1957 sales deliveries was made under the provisions of the Agricultural Trade Development and Assistance Act, but \$319 million, or only one-half, of the currency used during the year was under this program. In contrast, currency expenditures of \$285 million utilized most of the gross receipts of \$305 million under the sales provisions of the Mutual Security Act of 1954 (section 402).

Table 2.—United States Government Net Foreign Grants and Credits and Short-Term Assistance, by Area: Calendar Years 1956 and 1957

	[Millions of dollars]					
	1956	1957				
		Total	Net grants and credits			Net short-term assistance ¹
			Total	Net new grants	Net new credits	
Total	4,916	5,076	4,451	4,104	346	625
Military supplies and services	2,646	2,505	2,505	2,505	—	—
Other aid	2,270	2,571	1,946	1,600	346	625
Western Europe (excluding Greece and Turkey) and dependent areas	1,940	1,580	1,394	1,279	115	186
Military supplies and services	1,583	1,071	1,071	1,071	—	—
Other aid	357	509	322	207	115	186
Eastern Europe: Other aid	—3	63	14	7	8	48
Near East (including Greece and Turkey), Africa, and South Asia	1,067	1,174	864	883	—20	310
Military supplies and services	339	523	523	523	—	—
Other aid	727	651	341	361	—20	310
Near East and Africa	438	344	320	247	73	24
South Asia	289	307	21	113	—92	286
Other Asia and Pacific	1,600	1,791	1,711	1,627	84	80
Military supplies and services	643	819	819	819	—	—
Other aid	957	972	892	808	84	80
American Republics	212	338	337	175	162	1
Military supplies and services	56	66	66	66	—	—
Other aid	155	271	271	109	162	1
Other and unspecified areas	102	130	130	133	—3	—
Military supplies and services	25	25	25	25	—	—
Other aid	77	105	105	108	—3	—

1. Short-term claims acquired by U. S. Government under agricultural sales programs, less short-term liabilities for currencies advanced by foreign government pending delivery of agricultural commodities.

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

Far Eastern share larger

Two-fifths of 1957 nonmilitary grants, long-term credits, and assistance through increased holdings of foreign currencies was transferred to eastern Asia and the Pacific.

One-seventh of the global total went to Korea. Preliminary data indicate that grants to Korea increased by 12 percent in 1957.

The total net nonmilitary payments to Vietnam increased by \$5 million to \$233 million, although deliveries of commodities and dollar payments to Vietnam under the mutual security program rose about \$21 million in 1957. Almost all of the assistance to Vietnam was on a grant basis. Assistance—almost entirely in the form of grants under the mutual security program—to Cambodia (\$32 million) and Laos (\$38 million), the other two independent states formerly included in Indochina, was off about one-fourth last year.

There was a decline of one-eighth in nonmilitary transfers to the Republic of China to \$99 million.

Disbursements under the relatively short-term (1-year) Export-Import Bank loans for export of American agricultural products to Japan expanded significantly in 1957, as noted above, but there was a parallel movement of principal repayments on the preceding year's loans. The increase in net disbursements of Export-Import Bank loans last year reflected financing of exports of U. S. electrical generating equipment.

India, Pakistan repay silver

India was by far the major purchaser of agricultural products sold for foreign currencies last year as deliveries increased fourfold to total \$255 million. Net short-term assistance of \$249 million accrued from these shipments. Gross grant transfers—principally under the mutual security program—declined for the second year and were about one-fourth off from 1956, totaling \$47 million.

Principal repayments from India included the extraordinary returns of lend-leased silver as that Government repaid this entire debt, except for assay adjustments necessary, totaling \$123 million. Excluding the returns of lend-leased silver, net Indian assistance last year aggregated \$309 million, an increase of one and one-half over 1956.

Extraordinary returns of the lend-lease silver, totaling \$22 million, similarly depressed the net assistance to Pakistan somewhat, but excluding these transactions net nonmilitary assistance to that country was over one-fifth less than in the preceding year.

Decline to Near East, Africa

The Near East and Africa was the only area in which net nonmilitary assistance deliveries and cash payments declined in 1957—by one-fifth, to \$344 million. Such transfers to Greece were off more than half to \$30 million, primarily as farm product sales were down and mutual security direct dollar grants virtually ceased after June 1956. The drop of \$40 million in net assistance to Egypt was slightly greater than that in Greece, to \$7 million last year, following cessation of farm product sales after September 1956. Mutual security grant and credit flows to Egypt, which had declined throughout 1956, began to rise late in 1957.

A decline in commodity sales for Israeli pounds, together with increased Israeli repayments of Export-Import Bank loans, decreased net assistance to that country to \$35 million in 1957.

Diminished loan disbursements by Export-Import Bank, and of mutual security loans, accounted for the change in nonmilitary assistance to Iran, from \$61 million to \$46

million between the past 2 years. There were \$16-million declines in net loan activity in both the Union of South Africa and the Federation of Rhodesia and Nyasaland as repayments exceeded new disbursements on the Export-Import Bank and defense production loans to the two countries.

The \$22-million dip in nonmilitary grant transfers to Turkey last year was more than offset by the tripling of commodity sales, approaching \$70 million. Thus, assistance to Turkey in that form increased sharply in the January-June 1957 period to total \$53 million for the year, compared with \$17 million in the earlier 12 months. Because of the continuing weakness of the Turkish lira in the curb market, the value of the outstanding U. S. short-term claim in the form of the foreign currency holdings of the U. S. Government again depreciated by approximately \$14 million in the year. In effect, this amount represents a "grant" to the Turkish economy in the form of real commodity resources, without an equivalent disbursement of Turkish liras for either a grant or a credit, which would have been tabulated in these categories in this summary.

OEEC countries repay

With the exceptions of the United Kingdom (discussed before) and Italy, most Western European countries which had participated in the European recovery program, and are members of the Organization for European Economic Cooperation and the other European economic organizations, received less assistance from the U. S. Government last year.

Major new loan disbursements of Italian lire under the Agricultural Trade Development and Assistance Act and industrial development loans by the Export-Import Bank throughout the year exceeded the decline in grants to Italy.

Table 3.—United States Government Net "Nonmilitary" Foreign Grants and Credits and Short-Term Assistance, for Principal Countries: Calendar Years 1956 and 1957

[Millions of dollars]

	Total	Net grants and credits			Net short-term assistance ¹
		Total	Net new grants	Net new credits	
Aid other than military supplies and services					
-----1956	2, 270	1, 712	1, 737	- 26	558
-----1957	2, 571	1, 946	1, 600	346	625
Korea-----1956	300	315	315	-----	- 15
-----1957	379	355	355	-----	25
United Kingdom-----1956	- 42	- 67	40	- 107	25
-----1957	242	251	20	231	- 9
Vietnam-----1956	229	223	198	25	6
-----1957	233	222	220	2	11
India-----1956	119	83	62	20	37
-----1957	186	- 63	47	- 110	249
Turkey-----1956	123	107	85	22	17
-----1957	136	83	61	22	53
Yugoslavia-----1956	94	31	33	- 3	64
-----1957	132	23	26	- 3	108
Italy-----1956	70	53	70	- 17	18
-----1957	100	59	45	13	41
Pakistan-----1956	154	92	82	10	62
-----1957	99	66	54	13	32
China-Taiwan-----1956	111	116	95	20	- 4
-----1957	99	93	78	16	5
Spain-----1956	153	91	53	37	62
-----1957	93	49	47	1	44

1. Short-term claims acquired by U. S. Government under agricultural sales programs, less short-term liabilities for currencies advanced by foreign government pending delivery of agricultural commodities.

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

The grants were almost entirely agricultural commodities, as Italy received more than any other nation—over one-fourth of the total—of famine and extraordinary relief assistance (for emergency relief and for school lunch programs) and over one-seventh of the global donations for distribution through American private welfare agencies. Italy also ranked among the major purchasers of farm products for foreign currencies.

The virtual completion in 1956 of payments to the French Government in support of Far Eastern troop costs and to support military production in France was the most important cause of the \$99-million drop in nonmilitary assistance to that country. Disbursement of an Export-Import Bank loan for equipment for an automobile plant provided the major 1957 assistance to France. Despite the severe balance of payments difficulties, which lead to the devaluation of the franc in August 1957, France continued to make major payments (\$69 million principal and \$41 million interest) on its indebtedness to the U. S. Government throughout 1957. However, in January this year the United States agreed that France could defer approximately \$200 million in repayments of principal and interest due in the next 2 years. Other measures by the U. S. Government to assist France in its financial program include sales of farm products, and of military supplies discussed above, for francs. Last year commodity sales for francs were down by more than half, to \$38 million, but disbursement of the U. S. owned francs—principally for immediate grants to Vietnam—were also decreased proportionately.

Other European countries

The major decline in the case of Spain after the March quarter last year was in the long- and short-term credit assistance. Farm products sales for Spanish pesetas (\$87 million) were one-third less last year than in the preceding 12 months when Spain had been the principal purchaser under the sales programs. U. S. disbursement of the currencies followed a parallel trend. Gross grants, including significant disbursements of U. S. owned pesetas and large donations of foodstuffs and cotton through American private welfare agencies, rose about 5 percent to \$100 million, but were offset by increased contributions of the Spanish Government (\$44 million) towards the local cost of construction of U. S. military bases, by the terms of the intergovernmental agreement for assistance.

Nonmilitary assistance to Yugoslavia increased as a result of the extensive commodity sales for dinars in the first half of 1957, while little of the currency was expended by the U. S. Government in the year. Grants comprised, for the greatest part, commodities donated for distribution by American private welfare agencies.

One of the largest increases in assistance (\$62 million) during the year followed the agreements made with Poland late in June. The net \$58 million furnished Poland in the second half was the first major assistance given an Eastern European country since 1948, when those countries chose not to participate in the conferences which led to the formation of the Organization for European Economic Cooperation.

Almost \$11 million was disbursed, from the \$30-million loan commitment of special Presidential funds under the

mutual security program, for the purchase of foodstuffs and mining equipment, and \$48 million worth of agricultural products was delivered in exchange for Polish zlotys under the Agricultural Trade Development and Assistance Act. In December, the first grants to Poland since the UNRRF program in 1947 were made as cheese and milk were exported for donation through an American private welfare agency.

Poland also repaid \$3 million on the early postwar Export Import Bank and surplus property credits. Other Eastern European assistance, representing deliveries of foodstuffs in replacement of stocks transferred to Hungary through the American private welfare agencies, continued through the September 1957 quarter.

Assistance to American Republics larger

The substantial increase to the American Republics in grants, long-term credits, and assistance provided by holding foreign currencies last year resulted primarily from increased Export-Import Bank loan disbursements to Colombia, Peru, Mexico, and Brazil. In the final quarter the Export-Import Bank also provided \$14 million to a U. S. company to assist the construction of public utilities by its subsidiaries in several American Republics. There was a one-third increase in mutual security dollar grant assistance to about \$62 million, including the \$3½ million given to the Pan American Sanitary Organization as part of the worldwide international 5-year program for malaria eradication. Grants for the construction of the Inter-American and related highways doubled to \$19 million last year.

For Latin America as a whole, holdings of foreign currencies were virtually unchanged in value during 1957, as sales for foreign currencies declined by almost half, to \$68 million, and disbursement of the currency—primarily for loans—more than tripled, to \$67 million.

On balance, long-term credit assistance to the American Republics was up \$188 million, reversing the preceding year's excess of repayments. There was considerable activity among many of the Republics in both disbursements (\$290 million) and receipts (\$128 million). Brazil was the principal Western Hemisphere borrower during the year with an increase to \$76 million, including \$30 million in cruzeiros acquired by the U. S. Government through the sales of foodstuffs and \$46 million in Export-Import Bank loans for transportation and power development, and steel mill equipment. Brazilian repayments were \$74 million.

The increased Colombian loans included \$9 million from U. S. held pesos under the Agricultural Trade Development and Assistance Act and \$54 million—of which \$40 million was actually disbursed by commercial banks with Export-Import Bank guaranty—to assist the new Colombian Government in funding arrearages to U. S. exporters, and reviving the normal flow of Colombian international trade. Quadrupled Mexican loans, at \$40 million, were used to finance purchases of cattle in the United States, for rehabilitation of the Mexican railway, and for steel mill equipment. Loans to Peru more than doubled to \$44 million, primarily for expansion of copper mining and refining.

As in the preceding year, grants in 1957 were concentrated in Bolivia and Guatemala.

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.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	

GENERAL BUSINESS INDICATORS

NATIONAL INCOME AND PRODUCT															
Seasonally adjusted quarterly totals at annual rates:															
National income, total..... bil. of dol.	355.6				358.5				362.6						
Compensation of employees, total..... do.	251.1				254.0				257.0			255.3			
Wages and salaries, total..... do.	235.9				238.6				241.3			239.5			
Private..... do.	196.8				199.1				200.9			199.1			
Military..... do.	9.6				9.7				9.8			9.5			
Government civilian..... do.	29.4				29.7				30.6			30.8			
Supplements to wages and salaries..... do.	15.3				15.4				15.7			15.8			
Proprietors' and rental income, total [†] do.	50.9				51.2				51.7			51.3			
Business and professional [‡] do.	28.4				28.7				29.1			28.6			
Farm..... do.	12.0				12.1				12.2			12.2			
Rental income of persons..... do.	10.4				10.4				10.4			10.4			
Corporate profits and inventory valuation adjustment, total..... bil. of dol.	41.2				40.7				40.9						
Corporate profits before tax, total..... do.	43.9				42.0				41.8						
Corporate profits tax liability..... do.	22.4				21.4				21.3						
Corporate profits after tax..... do.	21.5				20.5				20.4						
Inventory valuation adjustment..... do.	-2.7				-1.3				- .9						
Net interest..... do.	12.5				12.7				13.0			13.3			
Gross national product, total..... do.	429.9				435.5				440.0			432.6			
Personal consumption expenditures, total..... do.	276.7				278.9				283.6			282.4			
Durable goods..... do.	35.9				35.0				35.0			34.4			
Nondurable goods..... do.	137.3				139.1				142.5			140.8			
Services..... do.	103.4				104.9				106.1			107.2			
Gross private domestic investment, total..... do.	63.6				66.2				66.5			61.3			
New construction..... do.	32.8				32.7				33.0			34.0			
Producers' durable equipment..... do.	30.7				30.5				30.5			30.0			
Change in business inventories..... do.	.0				2.9				3.0			-2.7			
Net foreign investment..... do.	4.1				3.5				3.2			2.0			
Government purchases of goods and services, total..... bil. of dol.	85.6				86.9				86.7			87.0			
Federal (less Government sales)..... do.	50.3				51.1				50.6			49.7			
National security [§] do.	45.5				46.3				45.8			45.0			
State and local..... do.	35.3				35.8				36.1			37.3			
Personal income, total..... do.	338.3				343.2				346.9			345.5			
Less: Personal tax and nontax payments..... do.	42.2				42.9				43.9			43.4			
Equals: Disposable personal income..... do.	296.1				300.4				303.3			302.1			
Personal savings..... do.	19.5				21.4				19.7			19.8			
PERSONAL INCOME, BY SOURCE															
Seasonally adjusted, at annual rates:															
Total personal income..... bil. of dol.	338.5	340.2	341.1	343.2	345.1	346.3	347.3	347.2	346.8	346.2	343.6	343.6	* 341.7	341.4	
Wage and salary disbursements, total..... do.	235.9	237.2	237.1	238.3	240.1	240.9	241.7	241.5	240.1	239.5	238.8	237.0	* 234.4	233.3	
Commodity-producing industries..... do.	102.0	102.3	102.4	102.4	103.3	103.0	102.8	102.2	101.3	100.9	99.8	97.6	* 95.3	94.8	
Distributive industries..... do.	62.4	63.0	62.7	63.4	63.8	64.5	64.7	64.8	64.3	64.2	64.4	64.8	* 64.3	63.7	
Service industries..... do.	32.4	32.6	32.9	33.0	33.2	33.4	33.7	33.9	34.0	34.1	34.2	34.2	* 34.3	34.3	
Government..... do.	39.1	39.3	39.1	39.5	39.8	40.0	40.5	40.6	40.5	40.3	40.4	40.4	40.5	40.5	
Other labor income..... do.	7.8	7.8	7.8	7.8	7.9	7.9	8.0	8.0	8.0	8.0	8.0	7.9	7.8	7.7	
Proprietors' and rental income..... do.	51.0	51.1	51.1	51.1	51.2	51.7	51.7	51.7	51.7	51.2	50.9	50.5	* 51.0	51.2	
Personal interest income and dividends..... do.	30.8	30.9	31.0	31.2	31.2	31.4	31.6	31.6	31.7	31.7	29.7	31.7	31.8	31.8	
Transfer payments..... do.	19.7	20.0	20.8	21.6	21.5	21.3	21.2	21.2	22.1	22.6	23.0	23.3	23.5	24.1	
Less personal contributions for social insurance..... do.															
bil. of dol.	6.7	6.8	6.7	6.8	6.8	6.9	6.9	6.8	6.8	6.8	6.8	6.8	6.8	6.8	
Total nonagricultural income..... do.	322.7	324.5	325.3	327.5	329.3	330.5	331.3	331.3	331.0	330.3	327.6	327.6	* 325.2	324.6	

* Revised.

[†]Includes inventory valuation adjustment. [§]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	1957												1958		
	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	
GENERAL BUSINESS INDICATORS—Continued															
NEW PLANT AND EQUIPMENT EXPENDITURES															
Unadjusted quarterly totals:															
All industries..... mil. of dol.		8,282			9,590			9,357			9,733		8,234	28,423	
Manufacturing..... do.		3,505			4,183			4,010			4,261		3,466	3,319	
Durable-goods industries..... do.		1,759			2,120			1,995			2,148		1,707	1,575	
Nondurable-goods industries..... do.		1,746			2,063			2,015			2,113		1,759	1,744	
Mining..... do.		300			327			314			302		270	284	
Railroads..... do.		342			362			358			334		298	225	
Transportation, other than rail..... do.		358			478			447			488		407	336	
Public utilities..... do.		1,205			1,510			1,720			1,760		1,466	1,723	
Commercial and other..... do.		2,572			2,730			2,508			2,588		2,327	2,536	
Seasonally adjusted quarterly totals at annual rates:															
All industries..... bil. of dol.		36.89			37.03			37.75			36.23		34.05	232.55	
Manufacturing..... do.		16.12			16.25			16.37			15.27		14.17	13.23	
Durable-goods industries..... do.		8.00			8.31			8.23			7.57		6.83	6.19	
Nondurable-goods industries..... do.		8.03			7.94			8.14			7.70		7.34	7.04	
Mining..... do.		1.35			1.28			1.24			1.15		1.09	1.11	
Railroads..... do.		1.42			1.35			1.54			1.26		1.09	.84	
Transportation, other than rail..... do.		1.52			1.82			1.81			1.91		1.68	1.27	
Public utilities..... do.		5.72			5.93			6.64			6.43		6.34	6.34	
Commercial and other..... do.		10.76			10.40			10.15			10.21		9.68	9.76	
FARM INCOME AND MARKETINGS†															
Cash receipts from farming, including Government payments, total..... mil. of dol.	2,049	1,909	1,950	2,057	2,317	2,610	2,715	2,954	3,610	3,267	2,981	2,753	2,175		
Farm marketings and CCC loans, total..... do.	2,018	1,880	1,928	2,036	2,070	2,441	2,579	2,847	3,510	3,205	2,933	2,708	2,144		
Crops..... do.	802	576	557	566	747	1,018	1,103	1,364	1,804	1,687	1,473	1,171	799		
Livestock and products, total ‡..... do.	1,216	1,304	1,371	1,470	1,323	1,423	1,476	1,483	1,706	1,518	1,460	1,537	1,345		
Dairy products..... do.	352	398	393	433	415	394	381	365	375	363	377	377	355		
Meat animals..... do.	627	645	711	759	654	776	824	831	1,003	826	751	886	738		
Poultry and eggs..... do.	208	229	231	232	220	230	253	267	306	312	307	246	223		
Indexes of cash receipts from marketings and CCC loans, unadjusted:															
All commodities..... 1947-49=100.	83	77	79	84	85	100	106	117	144	131	120	111	88		
Crops..... do.	75	54	52	53	69	95	103	127	168	157	137	109	74		
Livestock and products..... do.	89	96	101	108	97	104	108	109	125	111	107	113	99		
Indexes of volume of farm marketings, unadjusted:															
All commodities..... 1947-49=100.	97	90	90	96	97	111	116	130	167	151	131	126	97		
Crops..... do.	78	52	46	49	70	97	106	135	190	178	149	130	85		
Livestock and products..... do.	111	118	123	132	118	122	124	126	149	130	117	122	105		
INDUSTRIAL PRODUCTION §															
Federal Reserve Index of Physical Volume															
Unadjusted, combined index..... 1947-49=100.	148	148	145	143	145	135	145	146	146	141	134	132	131	129	
Manufactures..... do.	149	149	146	144	146	137	147	148	148	144	135	134	133	131	
Durable manufactures..... do.	167	166	163	159	162	151	160	160	159	156	147	143	139	137	
Primary metals ‡..... do.	148	144	140	135	136	118	128	128	129	121	106	102	99	97	
Steel..... do.	160	154	147	142	140	128	134	134	134	126	107	99	93	92	
Primary nonferrous metals..... do.	167	167	175	172	167	157	160	153	156	159	161	160	155	151	
Metal fabricating (incl. ordnance)..... do.	185	184	179	174	176	167	174	174	173	174	166	161	156	154	
Fabricated metal products..... do.	138	138	140	136	139	134	141	145	142	139	133	127	123	122	
Machinery..... do.	177	177	169	166	168	158	167	173	170	165	157	153	148	147	
Nonelectrical machinery..... do.	160	161	157	154	153	146	143	149	145	140	138	133	132	131	
Electrical machinery..... do.	210	208	194	189	197	183	213	220	220	215	194	192	181	176	
Transportation equipment ‡..... do.	231	228	223	214	217	205	209	194	198	213	203	196	190	186	
Autos..... do.	178	171	155	144	156	134	148	84	88	171	151	132	122	106	
Trucks..... do.	113	109	120	113	119	103	103	85	93	100	95	91	92	87	
Aircraft and parts..... do.	630	633	633	614	615	609	606	597	592	569	571	570	561	566	
Instruments and related products..... do.	174	174	174	171	171	168	172	174	172	172	170	166	162	161	
Furniture and fixtures..... do.	119	119	117	115	118	116	124	126	125	121	120	113	111	111	
Lumber and products..... do.	112	112	117	118	131	105	125	121	119	106	92	100	105	105	
Stone, clay, and glass products..... do.	151	153	155	158	159	150	163	162	161	152	145	136	129	129	
Miscellaneous manufactures..... do.	137	139	137	137	139	131	144	150	148	143	134	125	126	128	
Nondurable manufactures..... do.	131	132	129	129	130	122	134	135	137	131	123	124	126	125	
Food and beverage manufactures..... do.	103	105	104	108	116	116	122	128	125	113	107	103	104	104	
Food manufactures ‡..... do.	104	104	102	104	111	114	123	131	126	116	109	106	103	103	
Meat products..... do.	133	131	123	124	120	116	118	130	140	133	131	134	121	121	
Bakery products..... do.	96	96	98	99	102	104	103	102	101	101	101	98	97	97	
Beverages..... do.	97	111	111	120	138	122	120	118	121	105	99	93			
Alcoholic beverages..... do.	93	106	103	108	123	105	102	108	117	100	89	88			
Tobacco manufactures..... do.	114	111	104	113	121	102	120	118	119	110	87	112			
Textile-mill products ‡..... do.	105	105	102	100	99	86	101	101	103	98	89	93	95		
Cotton and synthetic fabrics..... do.	111	112	103	107	104	86	105	107	106	107	97	102	104		
Wool textiles..... do.	81	79	78	81	87	67	82	79	71	65	55	55	61		
Apparel and allied products..... do.	120	123	114	112	110	96	116	109	112	107	96	106	112		
Leather and products..... do.	115	115	106	98	105	92	112	105	105	104	99	94	101		
Paper and allied products..... do.	161	163	161	158	161	139	165	163	170	163	140	152			
Pulp and paper..... do.	160	159	159	157	155	132	157	153	163	156	137	150			
Printing and publishing..... do.	139	144	143	142	140	134	136	144	146	145	142	136	137	141	
Chemicals and allied products..... do.	186	186	184	184	179	174	181	185	190	187	183	183	181		
Industrial chemicals..... do.	207	206	206	206	200	195	200	205	208	203	198	197	195		
Petroleum and coal products..... do.	145	139	137	139	139	139	144	144	139	136	138	134	130	128	
Petroleum refining..... do.	154	149	145	148	147	146	152	152	145	147	153	148	144		
Rubber products..... do.	148	148	135	133	132	112	135	139	145	135	114	123	119		

† Revised. ‡ Preliminary. § Corrected. ¶ Estimates for January-March based on anticipated capital expenditures of business. * Estimates for April-June based on anticipated capital expenditures of business. Anticipated expenditures for the year 1958, and comparative data for 1953-57, appear on p. 12 of the March 1958 SURVEY.

‡ Includes data not shown separately.

† Revised annual data for 1951-56 (monthly, January 1954-May 1956) for farm income and marketings appear on p. 23 of the November 1957 SURVEY; those for the indexes of cash receipts and volume of marketings will be shown later.

§ Revisions for 1956 for the seasonally adjusted indexes of industrial production and consumer durables output will appear in the April 1958 issue of the FEDERAL RESERVE BULLETIN.

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

1957												1958		
February	March	April	May	June	July	August	September	October	November	December		January	February	March

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION—Continued														
<i>Federal Reserve Index of Physical Volume—Con.</i>														
Unadjusted index—Continued														
Minerals.....1947-49=100.....	131	131	131	132	131	123	130	130	129	123	122	121	118	p 112
Coal.....do.....	87	88	83	82	88	65	86	86	87	80	74	73	68	p 67
Crude oil and natural gas.....do.....	157	156	155	153	145	145	145	147	146	144	149	148	146	p 135
Metal mining.....do.....	98	95	111	135	151	137	139	137	124	92	82	83	86	
Stone and earth minerals.....do.....	129	133	137	145	148	149	155	153	152	143	138	130	120	
Seasonally adjusted, combined index.....do.....	146	145	144	144	145	145	145	144	142	139	135	133	130	p 128
Manufactures.....do.....														
Durable manufactures.....do.....	147	147	145	145	147	147	147	146	143	141	137	134	131	p 129
Primary metals.....do.....	164	163	160	160	163	162	163	160	156	154	146	142	137	p 135
Nonmetallic minerals.....do.....	143	137	134	132	132	134	136	131	128	121	107	100	95	p 92
Metal fabricating (incl. ordnance).....do.....	180	179	176	176	179	179	178	176	172	170	163	159	153	p 150
Fabricated metal products.....do.....	138	138	138	138	139	141	140	139	137	141	135	129	123	p 122
Machinery.....do.....	173	172	167	168	171	173	172	170	164	163	156	151	145	p 142
Nonelectrical machinery.....do.....	155	155	152	152	153	152	151	150	148	143	137	130	128	p 126
Electrical machinery.....do.....	206	204	196	199	207	215	215	209	197	203	194	192	187	p 173
Transportation equipment.....do.....	222	219	216	216	220	216	216	212	208	203	194	191	184	p 180
Autos, trucks, and parts.....do.....	136	131	124	127	132	128	131	129	126	125	113	106	99	p 91
Instruments and related products.....do.....	174	173	172	173	173	173	174	173	170	170	168	166	160	p 160
Furniture and fixtures.....do.....	118	119	120	120	121	122	123	122	120	118	116	114	110	p 111
Lumber and products.....do.....	115	115	115	117	125	113	116	112	109	107	103	110	107	
Stone, clay, and glass products.....do.....	155	155	155	157	156	155	159	159	155	151	148	142	133	p 130
Miscellaneous manufactures.....do.....	137	140	141	141	142	141	143	143	140	136	131	129	126	p 129
Nonmetallic minerals.....do.....	131	131	130	131	131	131	132	131	130	128	127	126	125	p 124
Food and beverage manufactures.....do.....	113	114	112	112	114	113	113	113	112	110	114	114	114	
Food manufactures.....do.....	113	114	112	112	113	114	112	112	111	110	113	113	112	
Beverages.....do.....	111	115	109	112	116	109	113	113	112	110	118	116	116	
Tobacco manufactures.....do.....	114	111	109	110	112	114	111	114	110	107	106	112	112	
Textile-mill products.....do.....	101	101	100	100	100	101	101	101	98	95	91	92	91	
Apparel and allied products.....do.....	110	112	112	113	113	113	112	112	110	107	104	103	103	
Leather and products.....do.....	104	105	105	104	106	105	106	104	103	103	100	100	100	
Paper and allied products.....do.....	157	157	156	158	159	156	163	161	161	162	152	154	154	
Printing and publishing.....do.....	141	141	140	141	141	140	141	142	142	141	142	140	139	p 138
Chemicals and allied products.....do.....	183	182	182	185	184	185	186	185	185	184	181	182	178	
Industrial chemicals.....do.....	203	202	202	204	204	205	206	207	206	201	196	195	191	
Petroleum and coal products.....do.....	143	141	142	142	139	142	143	141	139	135	137	131	128	p 129
Rubber products.....do.....	141	145	132	134	135	136	141	138	135	131	117	116	114	
Minerals.....do.....	132	132	131	130	127	128	129	129	127	123	123	122	119	p 113
Coal.....do.....	87	92	87	83	86	84	84	82	80	77	71	69	68	p 70
Crude oil and natural gas.....do.....	154	151	151	153	146	148	149	151	150	145	146	145	142	p 131
Metal mining.....do.....	122	121	121	114	121	122	121	115	107	100	110	110	107	
Stone and earth minerals.....do.....	142	143	140	142	142	143	146	144	143	140	141	144	132	
CONSUMER DURABLES OUTPUT ♂														
Unadjusted, total output.....1947-49=100.....														
Major consumer durables.....do.....	157	155	140	131	140	121	139	118	119	153	132	123	120	p 114
Autos.....do.....	178	171	155	144	156	134	148	84	88	171	151	132	122	p 106
Major household goods.....do.....	140	143	128	122	129	110	133	150	148	138	118	117	120	
Furniture and floor coverings.....do.....	116	116	113	108	110	105	116	119	118	115	114	108	108	
Appliances and heaters.....do.....	144	151	131	125	131	105	109	141	133	121	102	103	103	
Radio and television sets.....do.....	201	196	159	153	180	143	256	268	282	259	176	187	159	
Other consumer durables.....do.....	112	111	107	106	108	106	116	121	120	114	106	102	105	p 105
Seasonally adjusted, total output.....do.....	135	132	123	126	134	132	135	134	129	128	119	113	110	p 105
Major consumer durables.....do.....	144	139	129	134	144	141	145	142	137	136	125	117	111	p 103
Autos.....do.....	156	149	136	144	157	147	154	150	143	142	127	117	107	p 92
Major household goods.....do.....	135	132	123	127	134	138	139	137	134	134	124	118	116	
Furniture and floor coverings.....do.....	114	114	114	113	114	116	115	114	111	112	112	110	106	
Appliances and heaters.....do.....	136	132	118	121	124	124	127	129	129	132	115	106	106	
Radio and television sets.....do.....	192	188	167	187	226	245	247	232	212	203	188	181	151	
Other consumer durables.....do.....	114	114	110	109	110	111	112	114	112	110	107	105	107	p 109
BUSINESS SALES AND INVENTORIES †														
Manufacturing and trade sales (seas. adj.), total.....bil. of dol.....														
Manufacturing, total.....do.....	57.4	56.2	56.4	56.8	56.4	57.4	57.0	56.3	55.7	54.7	54.5	53.8	52.2	
Durable-goods industries.....do.....	29.5	28.4	28.7	28.6	28.1	29.0	28.6	28.2	28.1	27.2	26.7	26.4	25.6	
Non-durable-goods industries.....do.....	14.8	14.2	14.3	14.3	14.2	14.6	14.3	14.1	13.9	13.5	13.1	12.6	12.0	
Wholesale trade, total.....do.....	11.5	11.4	11.3	11.5	11.4	11.4	11.4	11.2	11.0	10.9	10.9	10.7	10.5	
Durable-goods establishments.....do.....	4.4	4.4	4.2	4.3	4.3	4.3	4.2	4.1	3.9	3.9	3.8	3.8	3.6	
Non-durable-goods establishments.....do.....	7.1	7.1	7.1	7.2	7.1	7.1	7.2	7.1	7.0	7.0	7.1	6.9	6.9	
Retail trade, total.....do.....	16.4	16.3	16.4	16.6	16.8	17.0	17.0	16.9	16.7	16.6	16.9	16.7	16.1	
Durable-goods stores.....do.....	5.7	5.7	5.6	5.8	5.8	5.8	5.7	5.7	5.6	5.6	5.6	5.5	5.1	
Non-durable-goods stores.....do.....	10.6	10.6	10.7	10.9	11.0	11.2	11.3	11.2	11.1	11.0	11.3	11.2	11.1	
Manufacturing and trade inventories, book value, end of month (seas. adj.), total.....bil. of dol.....														
Manufacturing, total.....do.....	52.9	53.3	53.7	53.9	53.9	54.1	54.2	54.2	54.1	53.9	53.5	52.9	52.5	
Durable-goods industries.....do.....	31.0	31.2	31.5	31.6	31.4	31.7	31.7	31.8	31.8	31.5	31.1	30.6	30.2	
Non-durable-goods industries.....do.....	22.0	22.1	22.2	22.3	22.4	22.4	22.5	22.3	22.3	22.4	22.4	22.3	22.2	
Wholesale trade, total.....do.....	12.8	12.8	12.8	12.7	12.7	12.7	12.8	12.8	12.8	12.8	12.7	12.6	12.5	
Durable-goods establishments.....do.....	6.5	6.5	6.5	6.5	6.6	6.7	6.7	6.7	6.7	6.7	6.6	6.6	6.5	
Non-durable-goods establishments.....do.....	6.3	6.3	6.3	6.2	6.1	6.0	6.1	6.1	6.1	6.1	6.1	6.0	6.0	
Retail trade, total.....do.....	23.9	23.7	23.7	23.9	24.1	24.1	24.3	24.4	24.2	24.3	24.5	24.5	24.3	
Durable-goods stores.....do.....	10.8	10.7	10.6	10.7	10.8	10.8	11.0	11.1	10.9	11.2	11.4	11.3	11.2	
Non-durable-goods stores.....do.....	13.1	13.0	13.1	13.2	13.3	13.3	13.2	13.2	13.3	13.1	13.1	13.1	13.1	

Revised. Preliminary. † Revisions for January 1957 (1947-49=100) are as follows: Total, 132; total major consumer durables, 140; autos, 154; radio and television sets, 183; other consumer durables, 113. ♂ 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-8, 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	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
GENERAL BUSINESS INDICATORS—Continued															
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS															
Sales, value (unadjusted), total.....mil. of dol.	27,869	29,815	29,010	29,116	28,278	27,196	29,063	28,171	29,532	27,270	26,347	25,858	24,547		
Durable-goods industries, total.....do	13,975	15,033	14,768	14,833	14,590	13,336	14,231	13,664	14,386	13,577	13,152	12,313	11,533		
Primary metal.....do	2,374	2,592	2,481	2,425	2,484	2,068	2,262	2,200	2,336	2,102	1,954	1,948	1,695		
Fabricated metal.....do	1,438	1,551	1,642	1,585	1,552	1,491	1,632	1,631	1,688	1,433	1,336	1,329	1,264		
Machinery (including electrical).....do	4,171	4,485	4,355	4,425	4,459	3,970	4,134	4,293	4,406	4,011	4,131	3,693	3,666		
Transportation equipment (including motor vehicles).....mil. of dol.	3,467	3,590	3,489	3,496	3,187	3,193	3,256	2,750	3,003	3,463	3,495	3,066	2,766		
Lumber and furniture.....do	941	1,010	995	975	1,027	868	1,031	995	1,026	854	769	814	769		
Stone, clay, and glass.....do	628	740	728	799	763	721	793	695	761	659	556	545	494		
Other durable-goods industries.....do	956	1,065	1,078	1,128	1,118	1,025	1,123	1,100	1,166	1,055	911	918	879		
Nondurable-goods industries, total.....do	13,894	14,782	14,242	14,283	13,688	13,860	14,832	14,507	15,146	13,693	13,195	13,545	13,014		
Food and beverage.....do	4,077	4,347	4,196	4,394	4,291	4,362	4,499	4,493	4,660	4,258	4,176	4,167	4,102		
Tobacco.....do	312	321	347	387	382	398	386	374	377	358	380	357	318		
Textile.....do	1,131	1,163	1,030	1,031	1,022	939	1,137	1,104	1,214	1,085	954	994	989		
Paper.....do	840	901	928	916	886	833	952	932	981	871	809	904	842		
Chemical.....do	1,853	2,055	2,005	2,100	1,886	1,848	1,988	2,013	2,086	1,856	1,726	1,888	1,731		
Petroleum and coal.....do	2,871	3,045	2,907	2,900	2,780	2,931	2,920	2,719	2,866	2,744	2,893	2,913	2,677		
Rubber.....do	460	495	500	486	481	509	519	462	524	414	414	444	414		
Other nondurable-goods industries.....do	2,350	2,455	2,329	2,069	1,960	2,040	2,431	2,410	2,438	2,107	1,843	1,878	1,938		
Sales, value (seas. adj.), total.....do	29,534	28,426	28,679	28,617	28,142	29,030	28,638	28,215	28,064	27,221	26,690	26,350	25,593		
Durable-goods industries, total.....do	14,898	14,198	14,254	14,296	14,207	14,573	14,297	14,132	13,932	13,548	13,092	12,646	11,990		
Primary metal.....do	2,453	2,389	2,357	2,263	2,289	2,447	2,362	2,282	2,224	2,156	2,073	1,952	1,765		
Fabricated metal.....do	1,573	1,514	1,625	1,562	1,492	1,605	1,520	1,547	1,535	1,429	1,431	1,402	1,359		
Machinery (including electrical).....do	4,290	4,158	4,242	4,354	4,259	4,447	4,281	4,314	4,265	4,175	3,954	3,847	3,689		
Transportation equipment (including motor vehicles).....mil. of dol.	3,620	3,406	3,240	3,276	3,241	3,251	3,448	3,407	3,297	3,255	3,147	3,001	2,835		
Lumber and furniture.....do	1,053	952	989	978	1,076	957	925	940	930	850	851	846	799		
Stone, clay, and glass.....do	766	747	707	747	741	736	708	668	650	659	654	634	588		
Other durable-goods industries.....do	1,053	1,032	1,094	1,116	1,109	1,130	1,053	1,074	1,031	1,024	982	964	955		
Nondurable-goods industries, total.....do	14,726	14,228	14,425	14,321	13,935	14,457	14,341	14,083	14,132	13,673	13,598	13,704	13,603		
Food and beverage.....do	4,447	4,333	4,322	4,340	4,183	4,323	4,357	4,278	4,331	4,257	4,337	4,412	4,407		
Tobacco.....do	371	349	358	352	382	375	354	378	356	351	392	384	361		
Textile.....do	1,252	1,144	1,073	1,079	1,063	1,089	1,072	1,040	1,029	1,025	999	989	1,015		
Paper.....do	875	858	919	907	877	896	915	932	917	862	861	886	877		
Chemical.....do	1,930	1,908	1,894	1,996	1,894	2,008	2,008	1,951	2,002	1,941	1,890	1,836	1,803		
Petroleum and coal.....do	2,960	2,928	3,028	2,959	2,780	2,991	2,920	2,803	2,895	2,717	2,654	2,774	2,760		
Rubber.....do	495	476	490	481	458	514	481	490	431	427	427	448	448		
Other nondurable-goods industries.....do	2,396	2,232	2,341	2,207	2,298	2,261	2,201	2,220	2,112	2,089	2,038	1,975	1,932		
Inventories, end of month:															
Book value (unadjusted), total.....do	53,320	53,670	53,827	53,985	54,043	53,762	53,576	53,581	53,734	53,746	53,688	53,298	52,847		
Durable-goods industries, total.....do	31,196	31,512	31,778	31,873	31,749	31,450	31,225	31,306	31,487	31,306	31,137	30,779	30,478		
Primary metal.....do	4,077	4,018	3,962	4,053	4,043	4,173	4,314	4,401	4,488	4,443	4,466	4,334	4,298		
Fabricated metal.....do	3,165	3,242	3,286	3,272	3,292	3,240	3,151	3,061	3,017	3,002	2,963	2,989	2,959		
Machinery (including electrical).....do	10,524	10,614	10,662	10,811	10,760	10,584	10,481	10,475	10,390	10,415	10,283	10,188	10,118		
Transportation equipment (including motor vehicles).....mil. of dol.	7,878	7,951	8,124	7,969	7,899	7,781	7,713	7,843	8,115	8,006	7,885	7,669	7,474		
Lumber and furniture.....do	1,889	1,945	1,922	1,904	1,877	1,871	1,853	1,832	1,804	1,794	1,814	1,801	1,816		
Stone, clay, and glass.....do	1,217	1,233	1,257	1,265	1,267	1,239	1,186	1,201	1,197	1,210	1,257	1,262	1,309		
Other durable-goods industries.....do	2,446	2,509	2,565	2,599	2,611	2,562	2,527	2,493	2,476	2,436	2,469	2,477	2,504		
By stages of fabrication:†															
Purchased materials.....bil. of dol.	8.6	8.5	8.3	8.4	8.5	8.5	8.5	8.6	8.6	8.7	8.5	8.3	8.1		
Goods in process.....do	13.1	13.3	13.6	13.5	13.3	13.2	13.3	13.3	13.3	13.0	12.7	12.5	12.3		
Finished goods.....do	9.5	9.7	9.8	10.0	9.9	9.7	9.5	9.5	9.6	9.6	9.9	10.0	10.1		
Nondurable-goods industries, total.....mil. of dol.	22,124	22,158	22,049	22,112	22,294	22,312	22,351	22,275	22,247	22,440	22,551	22,528	22,369		
Food and beverage.....do	4,902	4,754	4,622	4,594	4,524	4,629	4,830	4,837	4,929	5,026	4,912	4,736	4,705		
Tobacco.....do	2,132	2,105	2,075	2,027	1,981	1,936	1,923	1,940	1,960	1,965	1,962	2,027	2,011		
Textile.....do	2,736	2,748	2,698	2,720	2,691	2,678	2,623	2,561	2,515	2,562	2,628	2,667	2,680		
Paper.....do	1,412	1,455	1,453	1,453	1,442	1,430	1,415	1,396	1,395	1,403	1,444	1,443	1,471		
Chemical.....do	3,701	3,725	3,750	3,716	3,744	3,716	3,679	3,641	3,558	3,720	3,863	3,886	3,900		
Petroleum and coal.....do	3,101	3,157	3,202	3,346	3,451	3,629	3,587	3,705	3,732	3,730	3,644	3,543	3,432		
Rubber.....do	1,057	1,071	1,062	1,065	1,058	1,024	1,010	1,031	1,053	1,079	1,103	1,111	1,111		
Other nondurable-goods industries.....do	3,083	3,143	3,187	3,281	3,403	3,370	3,284	3,164	3,005	2,955	2,995	3,065	3,048		
By stages of fabrication:†															
Purchased materials.....bil. of dol.	8.9	8.9	8.8	8.7	8.7	8.7	8.7	8.7	8.8	9.0	9.1	9.1	9.0		
Goods in process.....do	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.9	2.9	2.9	3.0	3.0		
Finished goods.....do	10.2	10.2	10.3	10.4	10.6	10.6	10.7	10.6	10.5	10.5	10.5	10.5	10.4		
Inventories, end of month:															
Book value (seas. adj.), total.....mil. of dol.	52,918	53,334	53,663	53,909	53,853	54,093	54,203	54,166	54,103	53,871	53,520	52,911	52,461		
Durable-goods industries, total.....do	30,961	31,185	31,462	31,566	31,438	31,696	31,742	31,820	31,754	31,511	31,148	30,625	30,249		
Primary metal.....do	4,071	4,102	4,114	4,192	4,207	4,245	4,325	4,344	4,356	4,279	4,269	4,273	4,292		
Fabricated metal.....do	3,230	3,210	3,222	3,146	3,077	3,146	3,151	3,123							

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
GENERAL BUSINESS INDICATORS—Continued															
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued															
New orders, net (unadjusted), total..... mil. of dol.	27,540	29,291	27,673	28,328	27,538	26,155	27,568	26,371	26,730	26,056	25,067	* 24,264	23,205	-----	
Durable-goods industries, total..... do.	13,712	14,611	13,349	13,949	13,716	12,318	12,881	12,047	11,788	12,385	11,890	* 10,749	10,321	-----	
Primary metal..... do.	2,495	2,597	2,103	2,251	2,217	1,938	2,063	2,039	2,027	1,758	1,563	* 1,619	1,484	-----	
Fabricated metal..... do.	1,461	1,538	1,500	1,638	1,427	1,522	1,468	1,571	1,517	1,144	1,189	* 1,189	1,079	-----	
Machinery (including electrical)..... do.	4,188	4,450	4,091	4,136	4,512	3,904	3,905	3,812	3,798	3,431	3,520	* 3,276	3,435	-----	
Transportation equipment (including motor vehicles)..... mil. of dol.	2,957	3,181	2,936	3,181	2,609	2,256	2,554	1,979	1,776	3,616	3,669	* 2,448	2,198	-----	
Other durable-goods industries..... do.	2,611	2,845	2,719	2,743	2,951	2,698	2,891	2,646	2,670	2,436	1,949	* 2,217	2,125	-----	
Nondurable-goods industries, total..... do.	13,828	14,680	14,324	14,379	13,822	13,837	14,687	14,324	14,942	13,671	13,177	* 13,515	12,884	-----	
Industries with unfilled orders..... do.	3,166	3,284	3,341	3,233	3,148	2,789	3,070	3,057	3,203	3,053	2,785	* 2,877	2,700	-----	
Industries without unfilled orders..... do.	10,662	11,396	10,983	11,146	10,674	11,048	11,617	11,267	11,739	10,618	10,392	* 10,638	10,184	-----	
New orders, net (seas. adjusted), total..... do.	28,647	28,066	27,940	28,433	27,055	27,276	27,325	26,565	26,226	26,030	25,060	* 24,369	23,995	-----	
Durable-goods industries, total..... do.	14,102	13,853	13,234	14,115	13,249	13,005	13,169	12,519	12,154	12,362	11,399	* 10,704	10,549	-----	
Primary metal..... do.	2,403	2,330	2,197	2,136	2,306	2,241	2,078	2,202	2,081	1,686	1,512	* 1,556	1,390	-----	
Fabricated metal..... do.	1,554	1,398	1,500	1,689	1,486	1,522	1,372	1,496	1,459	1,243	1,213	* 1,239	1,134	-----	
Machinery (including electrical)..... do.	4,268	4,205	3,850	4,321	4,103	4,065	4,124	3,952	3,943	3,652	3,422	* 3,336	3,426	-----	
Transportation equipment (including motor vehicles)..... mil. of dol.	3,099	3,236	2,968	3,198	2,544	2,396	2,884	2,300	2,079	3,345	2,932	* 2,356	2,338	-----	
Other durable-goods industries..... do.	2,778	2,684	2,719	2,771	2,810	2,781	2,702	2,569	2,592	2,436	2,320	* 2,217	2,261	-----	
Nondurable-goods industries, total..... do.	14,545	14,213	14,706	14,318	13,806	14,271	14,165	14,046	14,072	13,668	13,661	* 13,665	13,446	-----	
Industries with unfilled orders..... do.	3,231	3,188	3,554	3,191	2,970	2,936	2,924	3,088	2,993	2,993	3,027	* 2,906	2,755	-----	
Industries without unfilled orders..... do.	11,314	11,025	11,152	11,127	10,836	11,335	11,241	10,958	11,079	10,675	10,634	* 10,759	10,691	-----	
Unfilled orders, end of month (unadj.), total..... do.	63,718	63,194	61,857	61,069	60,329	59,288	57,793	55,993	53,191	51,977	50,697	* 49,103	47,761	-----	
Durable-goods industries, total..... do.	60,763	60,341	58,922	58,038	57,164	56,146	54,796	53,179	50,581	49,389	48,127	* 46,563	45,351	-----	
Primary metal..... do.	7,144	7,149	6,771	6,597	6,330	6,200	6,001	5,840	5,531	5,187	4,796	* 4,467	4,256	-----	
Fabricated metal..... do.	4,510	4,497	4,355	4,408	4,283	4,314	4,150	4,090	3,919	3,630	3,483	* 3,343	3,158	-----	
Machinery (including electrical)..... do.	20,230	20,195	19,931	19,642	19,695	19,629	19,400	18,919	18,311	17,731	17,120	* 16,703	16,472	-----	
Transportation equipment (including motor vehicles)..... mil. of dol.	23,915	23,506	22,953	22,638	22,060	21,123	20,421	19,650	18,423	18,576	18,750	* 18,132	17,564	-----	
Other industries, including ordnance..... do.	4,964	4,994	4,912	4,753	4,796	4,880	4,824	4,680	4,397	4,265	3,978	* 3,918	3,901	-----	
Nondurable-goods industries, total..... do.	2,955	2,853	2,935	3,031	3,165	3,142	2,997	2,814	2,610	2,588	2,570	* 2,540	2,410	-----	
BUSINESS INCORPORATIONS♂															
New incorporations (48 States)..... number	10,791	12,049	12,312	12,220	11,269	11,686	11,361	10,526	11,251	9,270	10,575	13,080	10,466	-----	
INDUSTRIAL AND COMMERCIAL FAILURES♂															
Failures, total..... number	1,146	1,336	1,175	1,200	1,084	1,059	1,145	1,071	1,122	1,173	1,080	1,279	1,238	-----	
Commercial service..... do.	93	99	118	82	93	81	91	94	89	93	88	78	79	-----	
Construction..... do.	180	205	172	181	164	153	165	164	176	194	174	176	177	-----	
Manufacturing and mining..... do.	199	239	190	205	179	181	204	182	214	213	208	219	208	-----	
Retail trade..... do.	568	672	580	600	553	570	588	535	544	559	514	676	662	-----	
Wholesale trade..... do.	106	121	115	132	95	74	97	96	99	114	96	130	112	-----	
Liabilities (current), total..... thous. of dol.	65,406	55,833	57,103	52,552	51,454	44,299	43,514	45,420	47,428	52,899	45,325	64,442	65,295	-----	
Commercial service..... do.	2,493	3,833	3,878	4,728	3,551	5,024	2,331	4,554	3,195	2,611	3,072	3,364	3,309	-----	
Construction..... do.	8,440	10,424	9,090	10,820	10,066	7,629	10,426	5,618	7,994	13,420	5,713	9,868	8,747	-----	
Manufacturing and mining..... do.	33,402	17,760	16,286	14,888	12,966	14,039	12,847	13,901	11,601	18,061	14,985	24,917	24,331	-----	
Retail trade..... do.	14,780	17,816	15,994	15,686	17,715	12,715	14,752	13,657	16,947	12,895	16,028	20,788	23,038	-----	
Wholesale trade..... do.	6,291	6,000	11,855	6,430	7,156	4,892	3,158	7,690	7,691	5,912	5,827	5,505	5,870	-----	
Failure annual rate (seas. adj.) *.. No. per 10,000 concerns.	51.1	54.9	48.2	50.1	50.0	47.8	53.4	58.7	51.5	56.0	51.9	53.2	54.1	-----	

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS															
Prices received, all farm products.....1910-14=100...	234	238	242	243	244	247	248	245	240	242	242	247	252	263	
Crops.....do.....	234	237	242	244	241	239	233	228	224	224	218	225	229	244	
Commercial vegetables, fresh market.....do.....	236	252	294	315	283	288	248	221	221	241	240	334	376	396	
Cotton.....do.....	255	252	258	266	270	273	278	279	273	263	239	232	211	220	
Feed grains and hay.....do.....	181	181	180	179	173	170	169	163	156	152	152	146	148	152	
Food grains.....do.....	235	235	233	225	218	218	217	217	219	221	221	217	219	224	
Fruit.....do.....	221	237	237	228	246	219	200	193	187	187	180	183	200	228	
Oil-bearing crops.....do.....	260	265	264	263	260	261	252	244	231	235	237	233	229	234	
Potatoes (incl. dry edible beans).....do.....	153	148	145	156	152	167	172	159	154	164	171	178	204	272	
Tobacco.....do.....	458	459	459	457	457	460	469	484	483	473	466	474	475	475	
Livestock and products.....do.....	234	238	242	241	245	254	260	259	254	258	264	267	273	280	
Dairy products.....do.....	266	260	253	248	247	252	260	269	277	279	275	269	266	261	
Meat animals.....do.....	249	263	275	278	287	297	301	291	274	278	294	308	324	336	
Poultry and eggs.....do.....	157	150	150	144	145	155	167	174	180	188	185	174	169	187	
Wool.....do.....	267	274	286	310	317	312	305	290	279	267	261	254	249	229	
Prices paid:															
All commodities and services.....do.....	271	272	273	273	273	273	273	273	273	275	276	277	278	281	
Family living items.....do.....	284	284	285	286	287	287	287	287	286	289	289	289	290	293	
Production items.....do.....	256	258	260	259	257	257	257	258	258	260	263	264	265	268	
All commodities and services, interest, taxes, and wage rates.....1910-14=100...	293	294	296	296	296	295	295	296	296	298	299	301	302	304	
Parity ratio⊕.....do.....	80	81	82	82	82	84	84	83	81	81	81	82	83	87	

* Revised. † Corrections of March 1955 new orders figures in 1957 BUSINESS STATISTICS (mil.dol.): Unadjusted—total durable goods, 14,755; machinery, 4,093; seasonally adjusted—total manufacturing, 26,810; total durable goods, 13,538; machinery, 3,885. ‡ Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable-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. ⊖ Ratio of prices received to prices paid (including interest, taxes, and wage rates).

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	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
COMMODITY PRICES—Continued															
RETAIL PRICES															
All commodities (U. S. Department of Commerce index)..... 1935-39=100.....	214.9	214.7	214.9	215.3	216.6	217.5	217.9	217.5	217.2	217.4	217.2	217.8	218.0		
Consumer price index (U. S. Department of Labor):															
All items..... 1947-49=100.....	118.7	118.9	119.3	119.6	120.2	120.8	121.0	121.1	121.1	121.6	121.6	122.3	122.5		
Apparel..... do.....	106.1	106.8	106.5	106.5	106.6	106.5	106.6	107.3	107.7	107.9	107.6	106.9	106.8		
Food..... do.....	113.6	113.2	113.8	114.6	116.2	117.4	117.9	117.0	116.4	116.0	116.1	118.2	118.7		
Dairy products..... do.....	111.1	110.7	110.5	110.0	110.0	110.5	111.5	113.1	114.2	114.5	114.6	114.6	114.5		
Fruits and vegetables..... do.....	116.5	116.1	118.7	122.5	126.8	126.9	121.3	114.8	114.5	114.6	113.9	121.9	124.4		
Meats, poultry, and fish..... do.....	101.4	100.6	102.0	103.7	106.9	109.5	111.9	110.3	106.3	104.6	106.0	110.2	112.0		
Housing..... do.....	124.5	124.9	125.2	125.3	125.5	125.5	125.7	126.3	126.6	126.8	127.0	127.1	127.3		
Gas and electricity..... do.....	112.4	112.4	112.4	112.3	112.3	112.3	113.3	113.7	113.8	114.3	114.3	115.7	115.9		
Housefurnishings..... do.....	105.0	104.9	105.1	104.2	104.6	104.1	103.9	104.8	104.8	104.5	104.9	104.2	104.9		
Rent..... do.....	134.2	134.4	134.5	134.7	135.0	135.2	135.4	135.7	136.0	136.3	136.7	136.8	137.0		
Medical care..... do.....	135.5	136.4	136.9	137.3	137.9	138.4	138.6	139.0	139.7	140.3	140.8	141.7	141.9		
Personal care..... do.....	122.6	122.9	123.3	123.4	124.2	124.7	124.9	125.1	126.2	126.7	127.0	127.8	128.0		
Reading and recreation..... do.....	110.0	110.5	111.8	111.4	111.8	112.4	112.6	113.3	113.4	114.4	114.6	116.6	116.6		
Transportation..... do.....	134.4	135.1	135.5	135.3	135.3	135.8	135.9	135.9	135.8	140.0	138.9	138.7	138.5		
Private..... do.....	124.5	125.2	125.5	125.4	125.4	125.6	125.6	125.5	125.4	129.7	128.6	128.4	127.9		
Public..... do.....	175.8	175.8	176.8	176.8	176.8	180.2	180.6	181.1	181.6	182.8	182.4	182.4	185.4		
Other goods and services..... do.....	124.0	124.2	124.2	124.3	124.6	126.6	126.7	126.7	126.8	126.8	126.8	127.0	127.0		
WHOLESALE PRICES [⊕]															
(U. S. Department of Labor indexes)															
All commodities..... 1947-49=100.....	117.0	116.9	117.2	117.1	117.4	118.2	118.4	118.0	117.8	118.1	118.5	118.8	118.9		
Economic sector:															
Crude materials for further processing..... do.....	96.7	96.7	97.1	96.5	98.8	99.7	99.6	97.0	95.3	95.3	96.4	97.6	99.4		
Intermediate materials, supplies, etc..... do.....	125.1	124.9	125.0	124.7	124.5	125.2	125.5	125.4	125.2	125.3	125.4	125.4	125.0		
Finished goods..... do.....	117.0	116.9	117.4	117.4	117.6	118.5	118.6	118.8	119.0	119.6	119.9	120.4	120.2		
Farm products..... do.....	88.8	88.8	90.6	89.5	90.9	92.8	93.0	91.0	91.5	91.9	92.6	93.6	95.5		
Fruits and vegetables, fresh and dried..... do.....	96.1	94.1	103.0	109.0	105.4	108.0	106.3	98.9	107.7	106.3	108.3	121.6	124.0		
Grains..... do.....	87.0	87.5	87.3	85.4	83.9	82.7	82.4	81.2	80.6	80.9	80.5	79.1	80.0		
Livestock and live poultry..... do.....	75.0	76.6	79.3	78.7	83.5	86.5	86.7	81.5	78.4	79.3	82.6	86.5	91.8		
Foods, processed..... do.....	103.9	103.7	104.3	104.9	106.1	107.2	106.8	106.5	105.5	106.5	107.4	108.8	109.0		
Cereal and bakery products..... do.....	115.9	116.7	116.8	116.5	117.0	117.7	116.7	116.7	117.3	117.6	118.3	118.0	118.2		
Dairy products and ice cream..... do.....	112.5	111.3	111.4	110.7	108.1	108.2	110.3	112.4	113.7	114.5	114.7	114.1	113.8		
Fruits and vegetables, canned and frozen..... do.....	105.9	105.9	104.9	103.5	101.9	102.3	102.1	102.5	103.6	103.8	104.6	105.0	105.5		
Meats, poultry, and fish..... do.....	83.9	84.6	88.2	91.5	96.6	99.2	97.7	95.7	91.6	93.6	95.5	100.6	100.8		
Commodities other than farm prod. and foods..... do.....	125.5	125.4	125.4	125.2	125.2	125.7	126.0	126.0	125.8	125.9	126.1	126.2	125.8		
Chemicals and allied products..... do.....	108.8	108.8	109.1	109.1	109.3	109.5	109.8	110.2	110.4	110.3	110.6	110.6	110.5		
Chemicals, industrial..... do.....	123.2	122.9	123.6	123.6	124.0	123.5	123.6	123.5	123.6	123.6	123.9	123.9	123.7		
Drugs and pharmaceuticals..... do.....	93.1	93.2	93.5	93.3	93.4	93.4	93.4	93.5	93.4	93.4	93.5	93.6	93.6		
Fats and oils, inedible..... do.....	58.0	57.9	58.2	59.2	60.2	61.0	63.4	64.5	64.8	65.2	65.4	62.9	62.6		
Fertilizer materials..... do.....	105.9	106.8	107.5	107.2	106.3	106.5	106.4	107.6	107.6	107.7	107.8	110.5	110.5		
Prepared paint..... do.....	124.1	124.1	124.1	124.7	125.5	128.1	128.1	128.1	128.1	128.1	128.4	128.4	128.4		
Fuel, power, and lighting materials..... do.....	119.6	119.2	119.5	118.5	117.2	116.4	116.3	115.7	115.8	116.2	116.2	116.8	114.3		
Coal..... do.....	124.0	123.6	123.2	123.3	123.3	124.0	124.4	124.8	125.6	125.8	126.3	126.0	126.2		
Electricity..... do.....	94.3	94.9	96.6	94.9	94.3	95.5	96.6	95.5	96.1	96.1	96.1	97.2	97.2		
Gas..... do.....	122.3	118.4	118.4	116.5	113.0	111.8	111.1	112.2	112.2	116.0	120.7	125.8	125.8		
Petroleum and products..... do.....	131.0	130.7	130.4	129.8	128.4	126.4	125.5	125.6	124.6	123.5	123.5	122.9	118.2		
Furniture, other household durables..... do.....	121.9	121.9	121.5	121.6	121.7	122.4	122.6	122.3	122.6	122.7	123.5	123.5	123.3		
Appliances, household..... do.....	106.8	106.8	105.4	105.1	105.2	104.9	104.7	104.6	105.4	105.1	105.4	105.4	105.4		
Furniture, household..... do.....	122.0	122.2	122.4	122.4	122.4	122.8	122.9	122.5	122.6	122.8	122.8	123.1	123.3		
Radio receivers and phonographs..... do.....	91.1	91.1	91.1	91.1	91.5	92.5	93.3	93.4	93.4	93.4	93.3	92.9	92.9		
Television receivers..... do.....	69.9	69.5	69.5	69.5	69.7	70.8	71.4	71.4	71.4	71.4	71.4	70.7	70.2		
Hides, skins, and leather products..... do.....	98.0	98.4	98.6	98.9	99.8	100.6	100.3	100.0	100.1	99.5	99.5	99.5	99.5		
Footwear..... do.....	120.7	120.7	121.1	120.8	120.9	121.0	121.0	121.0	121.8	122.0	122.0	122.1	122.1		
Hides and skins..... do.....	50.1	51.0	51.8	55.8	59.4	62.1	61.5	58.2	56.8	53.8	50.3	50.2	50.5		
Leather..... do.....	87.8	88.6	88.6	88.8	91.1	92.2	91.6	91.6	91.2	91.2	90.8	90.7	90.7		
Lumber and wood products..... do.....	120.7	120.1	120.2	119.7	119.7	119.3	118.6	117.8	117.3	116.9	116.3	116.3	116.0		
Lumber..... do.....	121.9	121.2	121.2	120.6	120.4	120.0	119.4	118.3	117.5	117.1	116.4	116.5	116.3		
Machinery and motive products..... do.....	144.5	144.8	145.0	145.1	145.2	145.8	146.2	146.9	147.7	149.2	149.4	149.5	149.3		
Agricultural machinery and equip..... do.....	132.0	132.2	132.1	132.3	132.3	132.3	133.4	136.2	137.4	137.9	138.2	138.1	138.1		
Construction machinery and equip..... do.....	156.3	156.7	157.5	157.6	157.6	157.9	161.4	162.7	164.9	165.2	165.3	165.5	165.5		
Electrical machinery and equipment..... do.....	147.1	147.5	147.8	148.2	148.2	149.5	149.6	150.8	150.7	150.9	150.8	151.0	151.1		
Motor vehicles..... do.....	134.6	134.6	134.7	134.7	134.7	134.7	134.7	134.8	135.5	138.7	139.1	139.1	139.1		
Metals and metal products..... do.....	151.4	151.0	150.1	150.0	150.6	152.4	153.2	152.2	150.8	150.4	150.4	150.0	150.1		
Heating equipment..... do.....	122.8	121.6	121.6	121.4	121.9	122.8	122.3	122.3	122.1	121.5	121.5	121.6	121.4		
Iron and steel..... do.....	163.9	163.8	161.9	162.9	165.4	170.3	171.2	170.2	167.8	166.5	166.5	166.9	167.7		
Nonferrous metals..... do.....	145.4	143.2	142.5	139.9	138.1	134.1	134.6	131.7	129.9	130.8	130.6	128.6	128.0		
Nonmetallic minerals, structural..... do.....	132.7	133.2	134.6	135.0	135.1	135.2	135.3	135.3	135.4						

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
COMMODITY PRICES—Continued															
PURCHASING POWER OF THE DOLLAR															
As measured by—															
Wholesale prices.....1947-49=100.....	85.5	85.5	85.3	85.4	85.2	84.6	84.5	84.7	84.9	84.7	84.4	84.2	84.1	-----	
Consumer prices.....do.....	84.2	84.1	83.8	83.6	83.2	82.8	82.6	82.6	82.6	82.2	82.2	81.8	181.6	-----	

COMMODITY PRICES—Continued

PURCHASING POWER OF THE DOLLAR															
As measured by—															
Wholesale prices.....1947-49=100.....	85.5	85.5	85.3	85.4	85.2	84.6	84.5	84.7	84.9	84.7	84.4	84.2	84.1		
Consumer prices.....do.....	84.2	84.1	83.8	83.6	83.2	82.8	82.6	82.6	82.6	82.2	82.2	81.8	81.6		

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY															
New construction (unadjusted), total.....mil. of dol.....	3,007	3,295	3,657	4,025	4,308	4,361	4,561	4,569	4,495	4,112	3,667	3,282	3,105	3,355	
Private, total.....do.....	2,226	2,405	2,603	2,808	2,971	3,046	3,124	3,100	3,059	2,942	2,705	2,364	2,251	2,400	
Residential (nonfarm).....do.....	1,043	1,162	1,301	1,396	1,489	1,547	1,571	1,561	1,535	1,484	1,345	1,131	1,057	1,168	
New dwelling units.....do.....	790	870	940	985	1,070	1,115	1,140	1,140	1,130	1,090	1,005	865	790	870	
Additions and alterations.....do.....	217	258	327	374	379	392	387	374	357	343	290	217	219	250	
Nonresidential buildings, except farm and public utility, total.....mil. of dol.....	704	709	713	747	786	778	805	802	806	802	764	704	675	664	
Industrial.....do.....	270	269	271	270	270	262	266	260	256	251	248	204	231	218	
Commercial.....do.....	257	264	263	287	309	311	319	322	332	332	305	267	254	258	
Farm construction.....do.....	102	112	126	146	159	169	173	159	133	114	100	101	105	114	
Public utility.....do.....	365	409	448	501	518	535	556	560	570	528	483	416	404	443	
Public, total.....do.....	781	890	1,054	1,217	1,337	1,315	1,437	1,469	1,436	1,170	962	918	854	955	
Nonresidential buildings.....do.....	302	345	375	383	406	389	414	416	406	364	342	339	308	343	
Military facilities.....do.....	80	84	89	103	110	117	138	134	132	107	88	80	70	70	
Highway.....do.....	195	230	330	445	520	505	550	580	575	410	275	245	240	270	
Other types.....do.....	204	231	260	286	301	304	335	339	323	289	257	254	236	272	
New construction (seasonally adjusted), total.....do.....	3,861	3,912	3,906	3,905	3,900	3,833	3,942	3,979	4,064	4,043	4,051	4,034	4,024	4,010	
Private, total.....do.....	2,740	2,752	2,754	2,751	2,742	2,739	2,787	2,790	2,833	2,843	2,854	2,785	2,777	2,750	
Residential (nonfarm).....do.....	1,391	1,383	1,361	1,321	1,324	1,349	1,377	1,388	1,414	1,434	1,444	1,403	1,408	1,389	
Nonresidential buildings, except farm and public utility, total.....mil. of dol.....	748	763	771	783	779	751	767	757	761	758	755	727	716	716	
Industrial.....do.....	270	274	277	278	273	265	266	257	251	246	243	235	231	222	
Commercial.....do.....	283	292	295	304	303	293	297	298	308	306	303	285	276	285	
Farm construction.....do.....	131	132	133	133	133	133	133	133	133	134	133	135	135	134	
Public utility.....do.....	456	459	472	497	489	492	493	495	510	503	508	507	506	498	
Public, total.....do.....	1,121	1,160	1,152	1,154	1,158	1,094	1,155	1,189	1,231	1,200	1,197	1,249	1,247	1,260	
Nonresidential buildings.....do.....	347	366	381	372	380	356	372	379	388	377	385	377	355	366	
Military facilities.....do.....	105	104	98	105	99	104	117	111	111	103	100	99	92	86	
Highway.....do.....	406	434	407	401	406	366	374	392	429	427	423	480	500	509	
CONTRACT AWARDS															
Construction contracts in 48 States (F. W. Dodge Corp.):†															
Total valuation.....mil. of dol.....	2,161	3,078	2,776	3,400	3,223	2,901	2,818	2,550	2,614	2,371	1,982	2,066	1,953		
Public ownership.....do.....	838	1,018	880	1,279	1,323	1,002	802	816	787	867	734	758	769		
Private ownership.....do.....	1,323	2,060	1,896	2,120	1,900	1,898	2,016	1,734	1,827	1,504	1,249	1,308	1,185		
Nonresidential buildings:															
Floor area.....thous. of sq. ft.....	60,836	76,773	63,689	80,194	80,844	71,642	68,569	64,011	66,362	61,260	51,043	54,942	52,313		
Valuation.....mil. of dol.....	820	1,092	838	1,120	1,186	961	1,008	866	910	878	699	759	751		
Residential buildings:															
Floor area.....thous. of sq. ft.....	82,109	99,442	113,369	120,206	106,370	117,373	116,905	105,189	106,636	86,424	67,225	71,653	67,672		
Valuation.....mil. of dol.....	875	1,107	1,232	1,297	1,135	1,287	1,284	1,151	1,165	930	759	777	727		
Public works:															
Valuation.....do.....	278	535	453	653	716	467	394	416	327	444	381	328	358		
Utilities:															
Valuation.....do.....	188	343	253	329	186	186	132	116	211	118	144	201	117		
Engineering construction:															
Contract awards (ENR)§.....mil. of dol.....	1,436	1,468	1,460	1,857	1,561	1,589	1,805	1,247	1,700	1,232	967	1,259	1,175	1,398	
Highway concrete pavement contract awards:¶															
Total.....thous. of sq. yd.....	7,229	9,582	7,816	9,772	11,378	8,896	5,292	4,844	6,668	3,950	2,11,386	5,488	4,554		
Airports.....do.....	1,489	3,023	1,172	2,284	1,917	845	336	282	749	65	779	196	209		
Roads.....do.....	4,425	4,660	3,702	4,209	6,444	4,581	2,497	1,791	3,143	2,355	2,7,817	3,972	2,640		
Streets and alleys.....do.....	1,316	1,899	2,941	3,279	3,017	3,471	2,459	2,771	2,775	1,530	2,2,790	1,320	1,705		

NEW DWELLING UNITS

(U. S. Department of Labor)

New permanent nonfarm dwelling units started:															
Unadjusted:															
Total, privately and publicly owned.....thousands.....	65.8	87.0	93.7	103.0	99.9	99.9	100.0	91.9	96.7	78.2	63.4	69.0	65.0	79.0	
Privately owned, total.....do.....	63.1	79.3	91.4	96.9	94.5	93.9	96.8	90.2	88.4	75.7	62.5	64.2	60.0	75.1	
In metropolitan areas.....do.....	45.1	55.8	62.3	66.7	64.7	62.1	64.9	60.9	58.5	50.8	43.1	44.1	41.0	51.3	
Publicly owned.....do.....	2.7	7.7	2.3	6.1	5.4	6.0	3.2	1.7	8.3	2.5	0.9	4.8	5.0	3.9	
Seasonally adjusted at annual rate:															
Privately owned, total.....do.....	935.0	933.0	962.0	994.0	995.0	1,015.0	1,056.0	1,012.0	1,020.0	1,009.0	1,000.0	1,030.0	890.0	880.0	
Residential construction authorized, all permit-issuing places:															
New dwelling units, total.....thousands.....	55.7	72.8	81.5	85.7	79.6	75.9	80.3	72.1	79.2	58.7	49.8	54.6			
Privately financed, total.....do.....	54.4	72.7	80.4	84.0	74.7	73.6	78.0	70.8	74.8	55.5	48.8	53.2			
Units in 1 family structures.....do.....	43.8	60.5	67.0	68.3	61.5	61.0	63.0	58.3	60.5	45.1	38.2	40.4			
Units in 2 family structures.....do.....	2.5	2.8	3.1	2.8	2.8	2.8	2.6	2.7	3.0	2.5	2.3	2.4			
Units in multifamily structures.....do.....	8.1	9.3	10.3	12.9	10.4	9.9	12.4	9.9	11.2	7.9	8.2	10.4			
Publicly financed, total.....do.....	1.3	.1	1.1	1.7	4.9	2.3	2.3	1.3	4.4	3.2	1.0	1.4			

† Revised. ‡ Preliminary.

§ Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 44.0 (February); consumer prices, 48.8 (February).

¶ Data include some contracts awarded in prior months but not reported.

¶ 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 May, August, and October 1957 and January 1958 are for 5 weeks; other months, 4 weeks.

¶ Data for May, July, October, and December 1957 are for 5 weeks; other months, 4 weeks.

¶ Revisions for 1954 appear in the October 1957 issue of the SURVEY.

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

1957												1958		
February	March	April	May	June	July	August	September	October	November	December		January	February	March

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES														
Department of Commerce composite.....1947-49=100..	135	135	135	136	137	138	138	138	138	138	138	138	138	138
Aberthaw (industrial building).....1914=100..					455									
American Appraisal Co., The:														
Average, 30 cities.....1913=100..	653	654	655	659	664	668	668	670	672	672	672	672	673	673
Atlanta.....do.....	705	710	712	712	712	712	712	713	728	730	729	729	732	732
New York.....do.....	703	704	704	704	705	705	705	705	711	712	711	710	730	730
San Francisco.....do.....	610	610	610	610	609	610	624	625	625	624	622	621	620	620
St. Louis.....do.....	643	644	644	644	656	660	660	660	661	665	664	667	667	667
Associated General Contractors (all types).....do.....	472	472	473	479	485	488	488	490	490	491	490	493	493	493
E. H. Boeckh and Associates:§														
Average, 20 cities:														
Apartments, hotels, and office buildings:														
Brick and concrete.....U. S. avg. 1926-29=100..	283.1	283.5	284.3	286.3	288.3	290.5	290.6	291.0	290.6	290.7	291.1	291.5	291.4	291.4
Brick and steel.....do.....	278.5	278.8	279.1	280.7	282.7	284.7	284.8	285.0	284.5	284.3	284.4	284.4	284.2	284.2
Brick and wood.....do.....	278.3	278.4	278.9	280.3	281.7	283.1	283.2	283.2	282.3	282.1	282.3	282.4	281.5	281.5
Commercial and factory buildings:														
Brick and concrete.....do.....	291.8	292.4	293.5	295.9	297.8	300.1	300.1	300.7	300.3	300.5	301.0	301.7	302.0	302.0
Brick and steel.....do.....	291.3	291.6	292.3	294.4	296.4	300.2	300.2	300.8	300.3	300.5	300.8	301.2	301.3	301.3
Brick and wood.....do.....	278.1	278.2	278.7	280.2	281.6	283.3	283.3	283.5	282.3	282.2	282.3	282.5	282.1	282.1
Frame.....do.....	275.3	275.4	275.9	277.4	278.7	280.0	280.2	279.8	278.6	278.4	278.5	278.7	277.0	277.0
Steel.....do.....	278.4	278.7	279.1	280.4	282.6	287.9	287.9	288.5	288.2	288.3	288.4	288.6	288.7	288.7
Residences:														
Brick.....do.....	278.6	278.7	279.3	280.8	282.2	283.5	283.6	283.6	282.6	282.5	282.6	282.9	281.9	281.9
Frame.....do.....	270.8	270.9	271.3	272.6	273.9	275.1	275.2	275.0	274.0	273.7	273.8	273.9	272.5	272.5
Engineering News-Record:§														
Building.....1947-49=100..	148.3	148.3	148.8	149.1	149.8	152.9	152.6	152.8	152.8	152.7	152.8	152.5	152.6	152.8
Construction.....do.....	156.4	156.6	158.0	159.2	159.8	163.0	162.9	162.7	162.8	162.9	164.1	164.2	164.3	164.6
Bu. of Public Roads—Highway construction:														
Composite, standard mile.....1946=100..		142.6			142.7			142.8			143.4			
CONSTRUCTION MATERIALS														
Output of selected construction materials, index:														
Iron and steel products.....1947-49=100..	134.7	148.9	151.2	155.8	163.4	139.7	151.9	139.7	148.6	126.7	115.3	115.1		
Lumber and wood products.....do.....	106.1	113.8	124.8	131.2	124.6	113.8	129.7	120.5	130.3	108.0	95.9	112.7		
REAL ESTATE														
Home mortgages insured or guaranteed by—														
Fed. Hous. Adm.: Face amount.....thous. of dol..	159,145	161,491	157,422	154,288	163,633	191,489	184,794	173,581	232,048	231,192	248,540	306,392	278,834	
Fed. Hous. Adm.: Face amount.....do.....	430,560	379,822	349,651	286,291	276,147	268,492	251,483	294,506	279,693	213,029	176,088	160,352	141,697	
Federal Home Loan Banks, outstanding advances to member institutions.....mil. of dol..	976	961	971	993	1,079	1,040	1,072	1,119	1,131	1,143	1,265	906		
New mortgage loans of all savings and loan associations, estimated total.....mil. of dol..	709	842	899	968	925	969	1,001	891	980	768	734	723		
By purpose of loan:														
Home construction.....do.....	243	298	317	360	319	318	331	292	341	250	248	245		
Home purchase.....do.....	318	366	391	412	415	462	470	423	443	358	324	308		
All other purposes.....do.....	149	179	191	197	190	190	200	176	196	160	162	171		
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. of dol..	1,749	1,937	2,044	2,144	2,028	2,211	2,208	2,026	2,226	1,877	1,851	1,782	1,701	
Nonfarm foreclosures.....number.....	2,473	2,921	2,983	2,894	2,745	2,839	2,852	2,979	3,018	2,852	2,877			
Fire losses.....thous. of dol..	95,569	104,565	85,994	79,045	69,710	77,814	78,364	72,264	77,753	75,321	91,519	99,918	103,853	

DOMESTIC TRADE

ADVERTISING														
Printers' Ink advertising index, seas. adjusted:														
Combined index.....1947-49=100..	206	203	207	210	209	214	215	216	209	211	214	211		
Business papers.....do.....	213	203	207	207	217	218	206	217	210	208	211	206		
Magazines.....do.....	163	156	162	165	160	164	166	162	158	167	164	163		
Newspapers.....do.....	210	203	202	208	205	202	214	221	200	197	209	190		
Outdoor.....do.....	163	156	164	164	170	180	170	156	150	172	155	151		
Radio (network).....do.....	239	36	37	34	35	40	40	41	39	41	41	34		
Television (network).....do.....	361	373	373	382	384	406	405	398	422	412	426	426		
Tide advertising index, unadjusted.....1947-49=100..	190.7	215.2	230.7	233.1	205.2	170.2	173.6	213.5	238.1	231.0	184.1			
Television advertising:														
Cost of facilities, total.....thous. of dol..	39,385	43,653	41,222	43,378	39,517	38,760	38,849	40,926	49,268	47,999	49,742			
Automotive, including accessories.....do.....	3,732	4,470	3,929	4,242	3,864	3,711	3,774	4,667	4,904	5,873	5,285			
Drugs and toiletries.....do.....	11,182	11,984	11,125	11,810	11,585	11,749	11,683	11,779	15,184	13,380	14,536			
Foods, soft drinks, confectionery.....do.....	8,891	9,295	8,761	9,270	7,482	7,541	7,541	7,862	9,331	9,064	9,524			
Soaps, cleansers, etc.....do.....	5,139	5,583	5,825	6,309	5,614	5,720	5,523	5,939	5,850	5,635	5,771			
Smoking materials.....do.....	3,321	3,789	3,810	3,901	3,771	3,899	4,366	4,065	5,034	4,805	4,732			
All other.....do.....	7,121	8,532	7,772	7,845	7,201	6,142	5,962	6,615	8,965	9,242	9,894			
Magazine advertising:														
Cost, total.....do.....	54,612	67,898	81,439	73,441	61,899	42,969	45,501	68,708	74,298	77,104	55,270	38,422	54,409	
Apparel and accessories.....do.....	3,445	4,904	6,206	5,544	3,235	3,884	4,403	7,716	6,096	4,924	3,770	2,104	3,215	
Automotive, incl. accessories.....do.....	4,509	5,607	7,053	6,840	5,967	3,888	3,437	3,143	3,584	9,227	8,440	4,134	6,048	
Building materials.....do.....	2,350	3,557	5,145	4,453	2,858	1,417	1,748	3,801	3,230	2,397	1,280	1,138	2,272	
Drugs and toiletries.....do.....	5,536	6,002	7,028	6,332	6,629	5,836	5,560	7,064	8,401	7,968	5,350	4,223	5,311	
Foods, soft drinks, confectionery.....do.....	7,879	8,883	9,058	7,651	7,488	6,594	5,410	7,354	8,282	7,994	6,633	4,972	7,818	
Beer, wine, liquors.....do.....	2,305	3,117	3,696	3,054	3,080	2,623	2,318	3,320	4,057	4,555	5,839	1,798	2,517	
Household equipment and supplies.....do.....	2,840	3,976	5,246	4,931	3,972	1,651	1,146	2,634	4,000	4,061	2,382	810	1,539	
Household furnishings.....do.....	1,556	2,590	4,126	3,998	2,138	1,087	1,412	3,070	4,456	3,583	1,591	1,172	1,258	
Industrial materials.....do.....	4,480	5,795	6,147	6,258	5,855	4,118	4,319	5,921	5,708	6,273	592	3,082	4,246	
Soaps, cleansers, etc.....do.....	978	1,441	1,526	1,298	1,244	604	484	781	1,084	719	375	456	1,002	
Smoking materials.....do.....	1,578	2,017	1,923	1,561	1,722	1,425	1,551	1,851	2,035	2,051	2,071	1,276	1,877	
All other.....do.....	17,156	20,008	24,283	21,490	17,711	12,782	13,692	22,054	23,364	23,353	16,948	13,255	17,306	
Linage, total.....thous. of lines..	4,768	5,489	5,431	4,815	3,861	3,444	4,483	5,466	5,376	4,971	3,810	4,171	4,375	

* Revised. † For Aug. 26-Sept. 30 (earlier figures cover month ending the 25th day; later figures on calendar-month basis). ‡ Revisions for January 1957, units as above: Business papers, 214; magazines, 168; newspapers, 202; outdoor, 165; radio, 28; television, 370.

§ 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.

‡ Revised beginning July 1955 to adjust for changing seasonal pattern. Revisions for July 1955-July 1956, respectively: 316; 320; 324; 321; 329; 329; 340; 352; 355; 364; 372; 376; 397.

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

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
DOMESTIC TRADE—Continued															
ADVERTISING—Continued															
Newspaper advertising:															
Lineage, total (52 cities).....thous. of lines	207,064	249,527	245,384	265,599	240,631	204,045	216,437	241,294	259,037	249,980	239,625	197,123	188,297		
Classified.....do	53,264	62,923	59,081	64,494	61,194	56,490	58,103	58,999	57,457	52,316	46,007	49,376	45,896		
Display, total.....do	153,800	186,603	186,303	201,105	179,436	147,555	158,334	182,295	201,580	197,664	193,618	147,747	142,401		
Automotive.....do	14,365	14,615	16,663	18,264	16,615	14,214	14,522	13,339	16,188	19,476	10,584	11,733	10,499		
Financial.....do	3,215	3,824	4,241	3,564	4,078	4,509	2,754	3,442	4,233	3,723	4,004	5,643	3,205		
General.....do	30,009	36,150	34,802	37,609	33,432	24,217	24,611	33,294	38,492	32,294	26,448	23,431	28,355		
Retail.....do	106,212	132,015	130,597	141,668	125,311	104,614	116,448	132,220	142,667	142,171	152,582	106,941	100,342		
PERSONAL CONSUMPTION EXPENDITURES															
Seasonally adjusted quarterly totals at annual rates:															
Goods and services, total.....bil. of dol.		276.7			278.9			283.6			282.4				
Durable goods, total?.....do		35.9			35.0			35.0			34.4				
Automobiles and parts.....do		16.3			15.5			15.3			15.3				
Furniture and household equipment.....do		14.9			14.9			14.9			14.4				
Nondurable goods, total?.....do		137.3			139.1			142.5			140.8				
Clothing and shoes.....do		21.9			22.0			23.1			22.3				
Food and alcoholic beverages.....do		83.7			85.0			86.6			86.0				
Gasoline and oil.....do		8.5			8.7			8.7			8.6				
Services, total?.....do		103.4			104.9			106.1			107.2				
Household operation.....do		16.0			16.2			16.4			16.7				
Housing.....do		33.9			34.3			34.7			35.2				
Transportation.....do		7.8			7.9			7.9			7.9				
RETAIL TRADE															
All retail stores:															
Estimated sales (unadjusted), total.....mil. of dol.	14,058	15,788	16,442	17,205	17,114	16,864	17,490	16,373	16,949	17,133	19,853	15,286	13,807	15,417	
Durable-goods stores?.....do	4,914	5,546	5,765	6,190	6,288	6,058	5,995	5,615	5,605	5,514	5,999	4,810	4,290		
Automotive group.....do	2,948	3,317	3,391	3,550	3,609	3,418	3,352	3,078	2,945	2,977	3,009	2,810	2,471	1,728	
Motor-vehicle, other automotive dealers.....do	2,809	3,154	3,208	3,353	3,399	3,175	3,126	2,894	2,753	2,790	2,780	2,665	2,338		
Tire, battery, accessory dealers.....do	139	163	183	197	210	242	226	184	192	188	229	145	132		
Furniture and appliance group.....do	754	806	809	873	916	863	912	853	919	962	1,144	777	719	782	
Furniture, home furnishings stores.....do	477	517	509	550	550	523	577	533	576	614	696	496	461		
Household-appliance, radio stores.....do	277	289	300	323	366	340	334	319	342	348	447	282	259		
Lumber, building, hardware group.....do	629	758	856	993	979	1,008	1,032	977	1,035	903	858	683	591		
Lumber, building-materials dealers.....do	455	551	634	740	731	770	798	752	795	674	575	511	437		
Hardware stores.....do	174	208	221	253	248	238	234	225	240	229	283	172	154		
Nondurable-goods stores?.....do	9,144	10,243	10,678	11,015	10,826	10,806	11,495	10,757	11,345	11,610	13,854	10,476	9,517		
Apparel group.....do	694	832	1,131	998	994	855	967	1,010	1,083	1,140	1,790	854	698	955	
Men's and boys' wear stores.....do	147	154	200	192	218	175	177	183	216	235	409	183	144		
Women's apparel, accessory stores.....do	283	347	463	422	381	338	390	398	434	448	701	341	278		
Family and other apparel stores.....do	146	181	248	207	210	187	222	239	258	281	445	186	158		
Shoe stores.....do	118	150	220	177	185	156	178	189	175	175	234	144	118		
Drug and proprietary stores.....do	467	500	502	520	511	513	528	515	559	532	690	538	507	524	
Eating and drinking places.....do	1,055	1,140	1,153	1,253	1,289	1,384	1,420	1,291	1,263	1,205	1,247	1,133	1,027	1,144	
Food group.....do	3,480	3,915	3,770	4,043	3,977	4,029	4,353	3,937	4,102	4,233	4,258	4,126	3,801	4,145	
Grocery stores.....do	3,086	3,499	3,345	3,613	3,531	3,573	3,876	3,482	3,647	3,709	3,742	3,662	3,366	3,657	
Gasoline service stations.....do	1,067	1,181	1,216	1,293	1,321	1,383	1,374	1,262	1,287	1,262	1,286	1,209	1,122	1,208	
General-merchandise group?.....do	1,276	1,493	1,705	1,723	1,680	1,540	1,774	1,696	1,838	2,008	3,095	1,376	1,201	1,519	
Department stores, excl. mail-order?.....do												780	664		
Mail-order (catalog sales).....do	94	100	110	121	105	104	125	117	138	159	209	105	97		
Variety stores.....do	213	240	289	273	276	264	294	272	288	310	606	221	203		
Liquor stores.....do	288	325	309	335	330	346	370	335	350	379	545	316	296		
Estimated sales (seasonally adjusted), total.....do	16,356	16,298	16,437	16,644	16,783	17,034	17,030	16,919	16,714	16,562	16,855	16,718	16,115	15,928	
Durable-goods stores?.....do	5,747	5,685	5,631	5,776	5,806	5,839	5,740	5,722	5,612	5,606	5,588	5,538	5,055		
Automotive group.....do	3,264	3,165	3,194	3,265	3,246	3,304	3,245	3,190	3,180	3,159	3,087	3,004	2,741		
Motor-vehicle, other automotive dealers.....do	3,081	2,976	3,012	3,075	3,051	3,085	3,037	2,995	3,002	2,975	2,899	2,806	2,565		
Tire, battery, accessory dealers.....do	183	189	182	190	196	218	208	194	178	184	188	188	176		
Furniture and appliance group.....do	899	905	880	862	919	877	897	902	838	870	895	869	852		
Furniture, home furnishings stores.....do	578	578	545	520	551	536	564	574	520	546	561	561	546		
Household-appliance, radio stores.....do	321	327	336	342	367	341	334	327	318	324	334	308	306		
Lumber, building, hardware group.....do	866	876	849	905	901	914	915	918	905	874	877	887	830		
Lumber, building-materials dealers.....do	622	630	624	674	656	689	687	691	691	664	661	662	613		
Hardware stores.....do	245	246	224	231	244	225	229	227	215	211	216	226	217		
Nondurable-goods stores?.....do	10,608	10,614	10,806	10,867	10,977	11,195	11,290	11,197	11,102	10,956	11,266	11,180	11,059	10,996	
Apparel group.....do	992	956	1,020	990	995	1,038	1,092	1,050	1,029	1,007	1,087	1,059	1,004		
Men's and boys' wear stores.....do	210	192	200	198	204	218	220	215	216	192	214	214	208		
Women's apparel, accessory stores.....do	383	384	405	403	398	412	443	430	415	407	432	412	380		
Family and other apparel stores.....do	222	212	235	224	225	231	241	232	228	237	260	248	237		
Shoe stores.....do	178	168	181	165	168	176	188	173	170	170	180	186	178		
Drug and proprietary stores.....do	492	511	519	526	518	524	534	543	571	551	546	539	540		
Eating and drinking places.....do	1,219	1,216	1,218	1,242	1,245	1,257	1,278	1,235	1,215	1,233	1,235	1,236	1,186		
Food group.....do	3,821	3,817	3,925	3,931	3,986	4,027	4,057	4,112	4,109	4,028	4,135	4,116	4,193		
Grocery stores.....do	3,385	3,397	3,490	3,512	3,542	3,566	3,598	3,643	3,651	3,586	3,671	3,635	3,710		
Gasoline service stations.....do	1,220	1,246	1,259	1,269	1,264	1,281	1,272	1,251	1,250	1,254	1,260	1,290	1,282		
General-merchandise group?.....do	1,718	1,741	1,717	1,759	1,771	1,861	1,861	1,803	1,706	1,704	1,801	1,772	1,640		
Department stores, excl. mail-order?.....do												998	931		
Mail-order (catalog sales).....do	114	114	119	130	121	132	130	121	124	119	130	129	121		
Variety stores.....do	289	286	290	295	292	305	302	302	293	285	300	316	278		
Liquor stores.....do	340	344	343	353	356	362	354	364	352	342	361	350	354		

* Revised. † Advance estimate. ‡ 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	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
DOMESTIC TRADE—Continued															
RETAIL TRADE—Continued															
All retail stores—Continued															
Estimated inventories:															
Unadjusted, total.....mil. of dol.	23,650	24,340	24,510	24,440	23,840	23,660	24,040	24,270	24,500	25,280	23,430	* 23,360	23,980		
Durable-goods stores.....do.	10,800	11,040	11,220	11,170	10,970	10,880	10,970	10,690	10,380	11,060	10,880	* 11,010	11,220		
Nondurable-goods stores.....do.	12,840	13,300	13,290	13,270	12,870	12,780	13,070	13,580	14,120	14,220	12,550	* 12,350	12,760		
Seasonally adjusted, total.....do.	23,910	23,700	23,670	23,950	24,090	24,140	24,250	24,360	24,220	24,330	24,470	* 24,460	24,290		
Durable-goods stores ♀.....do.	10,850	10,670	10,590	10,740	10,800	10,850	11,040	11,120	10,950	11,220	11,420	* 11,340	11,220		
Automotive group.....do.	4,380	4,350	4,290	4,420	4,460	4,440	4,620	4,690	4,460	4,590	4,760	* 4,820	4,790		
Furniture and appliance group.....do.	1,980	1,930	1,920	1,950	1,970	1,960	1,990	1,950	1,950	1,990	1,990	* 1,950	1,930		
Lumber, building, hardware group.....do.	2,130	2,080	2,090	2,100	2,100	2,130	2,090	2,100	2,100	2,170	2,210	* 2,210	2,160		
Nondurable-goods stores ♀.....do.	13,060	13,030	13,080	13,210	13,290	13,290	13,210	13,240	13,270	13,110	13,050	* 13,120	13,070		
Apparel group.....do.	2,750	2,680	2,720	2,730	2,710	2,730	2,650	2,690	2,700	2,640	2,730	* 2,820	2,780		
Food group.....do.	2,740	2,700	2,730	2,790	2,810	2,830	2,880	2,860	2,840	2,830	2,780	* 2,840	2,850		
General-merchandise group.....do.	4,030	4,060	4,030	4,060	4,140	4,140	4,100	4,090	4,180	4,150	4,160	* 4,090	4,060		
Firms with 4 or more stores:															
Estimated sales (unadjusted), total.....do.	(1)	(1)	4,066	4,202	4,125	3,894	4,284	3,942	4,236	4,432	5,508	3,763	3,353		
Firms with 11 or more stores:															
Estimated sales (unadjusted), total ♀ \$.....do.	* 2,809	* 3,288	* 3,423	* 3,562	* 3,465	* 3,276	* 3,670	* 3,345	* 3,604	* 3,806	* 4,722	* 3,210	2,864		
Apparel group ♀.....do.	144	194	281	222	227	182	207	222	232	244	386	165	136		
Men's and boys' wear stores.....do.	11	15	21	19	20	16	15	16	21	24	40	16	11		
Women's apparel, accessory stores.....do.	61	83	114	97	92	80	94	90	96	103	167	66	57		
Shoe stores.....do.	43	57	92	67	74	57	63	71	64	66	101	52	43		
Drug and proprietary stores.....do.	73	80	80	83	84	83	85	82	87	87	133	83	78		
Eating and drinking places.....do.	63	70	69	73	76	78	80	75	74	71	74	67	62		
Furniture, home furnishings stores.....do.	33	36	38	38	35	32	37	36	41	42	44	34	34		
General-merchandise group ♀.....do.	765	922	1,064	1,081	1,060	953	1,109	1,054	1,136	1,239	1,903	830	716		
Department stores, excl. mail-order⊕.....do.	449	563	640	668	654	568	654	640	679	729	1,054	488	412		
Variety stores.....do.	161	183	223	204	206	196	220	202	215	238	467	167	151		
Grocery stores.....do.	1,295	1,493	1,367	1,512	1,427	1,398	1,590	1,356	1,478	1,579	1,513	1,568	1,401		
Lumber, building-materials dealers.....do.	45	50	58	68	67	69	73	69	70	58	50	47	42		
Tire, battery, accessory stores.....do.	48	57	66	74	78	80	73	62	68	67	93	54	50		
Estimated sales (seas. adj.), total ♀ \$.....do.	* 3,373	* 3,427	* 3,437	* 3,503	* 3,517	* 3,591	* 3,641	* 3,567	* 3,466	* 3,463	* 3,619	* 3,557	3,397		
Apparel group ♀.....do.	215	215	228	218	222	229	244	229	219	220	239	228	211		
Men's and boys' wear stores.....do.	17	17	18	19	19	23	23	21	20	19	21	20	17		
Women's apparel, accessory stores.....do.	92	92	98	92	93	95	103	97	92	93	101	95	88		
Shoe stores.....do.	65	63	68	64	65	64	68	66	64	67	71	74	68		
Drug and proprietary stores.....do.	81	84	84	84	86	84	87	87	87	90	91	88	88		
Eating and drinking places.....do.	72	72	70	72	74	74	76	72	71	73	72	72	72		
Furniture, home furnishings stores.....do.	40	37	40	34	37	35	36	38	37	35	37	39	39		
General-merchandise group ♀.....do.	1,046	1,099	1,066	1,116	1,125	1,172	1,168	1,132	1,051	1,043	1,099	1,077	953		
Department stores, excl. mail-order⊕.....do.	616	662	632	666	692	710	699	685	616	612	645	622	542		
Variety stores.....do.	221	222	221	224	218	230	230	225	218	216	228	229	207		
Grocery stores.....do.	1,405	1,399	1,420	1,440	1,432	1,453	1,492	1,472	1,472	1,471	1,500	1,522	1,521		
Lumber, building-materials dealers.....do.	59	59	58	63	62	62	61	62	59	58	61	60	57		
Tire, battery, accessory stores.....do.	64	66	67	69	70	72	68	68	67	68	69	69	67		
Department stores:															
Accounts receivable, end of month:⊕															
Charge accounts.....1947-49=100.....do.	159	147	153	154	150	138	139	152	159	171	227	188	156		
Installment accounts.....do.	349	344	342	341	337	328	330	331	336	346	385	381	367		
Ratio of collections to accounts receivable:															
Charge accounts.....percent.....do.	44	48	45	46	46	45	47	46	48	48	47	46	44		
Installment accounts.....do.	14	15	15	15	14	15	15	15	15	15	15	14	14		
Sales by type of payment:															
Cash sales.....percent of total sales.....do.	44	44	44	44	45	44	45	43	43	44	45	44	44		
Charge account sales.....do.	43	43	43	43	42	42	42	44	44	43	43	42	42		
Installment sales.....do.	13	13	13	13	13	14	13	13	13	13	12	14	14		
Sales, unadjusted, total U. S. \$.....1947-49=100.....do.	104	114	131	132	131	111	127	139	134	162	241	* 100	* 95	115	
Atlanta.....do.	* 132	151	165	165	153	145	161	165	167	193	301	122	* 121		
Boston.....do.	97	99	121	123	122	90	102	122	117	144	232	* 91	* 84		
Chicago.....do.	97	109	124	126	126	104	124	136	127	153	221	92	* 86		
Cleveland.....do.	101	105	126	122	120	107	123	134	125	159	233	97	* 90		
Dallas.....do.	* 125	138	148	156	153	151	158	157	158	183	270	123	* 112		
Kansas City.....do.	* 105	118	134	139	137	128	141	149	142	161	246	103	* 99		
Minneapolis.....do.	96	103	124	127	116	104	130	139	138	145	220	92	* 90		
New York.....do.	98	104	116	120	121	92	104	126	126	158	226	100	* 91		
Philadelphia.....do.	98	115	129	131	130	96	110	134	132	171	236	95	* 86		
Richmond.....do.	107	126	149	146	140	118	135	150	148	178	272	* 103	* 96		
St. Louis.....do.	105	117	134	138	129	114	132	143	138	163	238	100	* 96		
San Francisco.....do.	108	115	133	134	139	125	139	141	135	162	247	105	* 103		
Sales, seasonally adjusted, total U. S. \$.....do.	136	137	131	135	138	138	144	136	129	133	138	* 130	* 124	130	
Atlanta.....do.	* 161	164	162	172	175	175	179	172	159	166	174	* 157	* 147		
Boston.....do.	129	122	117	123	122	125	130	114	116	118	128	116	* 111		
Chicago.....do.	129	131	125	128	129	131	139	130	121	125	130	121	* 115		
Cleveland.....do.	131	130	122	126	128	132	139	134	121	129	133	125	* 117		
Dallas.....do.	* 160	161	151	158	168	170	170	163	152	161	156	156	* 143		
Kansas City.....do.	145	144	137	141	142	145	147	147	136	139	142	138	* 135		
Minneapolis.....do.	129	131	123	126	126	130	138	130	119	125	132	126	* 121		
New York.....do.	124	124	118	124	125	126	135	122	119	124	128	125	* 115		
Philadelphia.....do.	129	133	130	133	139	131	138	128	129	128	133	126	* 114		
Richmond.....do.	149	152	148	148	152	147	158	144	141	142	148	* 146	* 134		
St. Louis.....do.	137	139	136	137	139	139	147	145	126	135	141	132	* 125		
San Francisco.....do.	* 142	146	137	141	148	141	144	141	134	139	139	132	* 135		

Revised. Preliminary. Comparable data for the period prior to April 1957 are not available. Includes data not shown separately.

Revised beginning January 1956 to include minor data not covered in earlier figures. Revisions for January-December 1956 and January 1957, respectively (mil. dol.): Unadjusted—2,636; 2,680; 3,349; 3,288; 3,445; 3,005; 3,321; 3,293; 3,412; 3,679; 4,652; 2,928; seasonally adjusted—3,172; 3,148; 3,221; 3,229; 3,305; 3,342; 3,383; 3,401; 3,395; 3,306; 3,415; 3,436; 3,383.

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. See corresponding note on p. S-11.

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

1957												1958		
February	March	April	May	June	July	August	September	October	November	December		January	February	March

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued														
Department stores—Continued														
Stocks, total U. S., end of month:†														
Unadjusted.....1947-49=100..	142	155	159	155	146	144	150	160	172	174	135	132	139	-----
Seasonally adjusted.....do....	149	150	152	152	153	154	153	154	155	154	150	147	146	-----
Mail-order and store sales:														
Montgomery Ward & Co.....thous. of dol..	155,583	170,028	187,374	190,288	182,764	180,002	190,498	188,603	107,707	109,470	149,473	160,329	155,098	171,468
Sears, Roebuck & Co.....do....	223,750	269,815	307,394	338,262	335,812	308,538	344,491	314,876	329,811	344,687	441,531	236,560	208,771	264,740
WHOLESALE TRADE ‡														
Sales, estimated (unadj.), total.....bil. of dol..														
Durable-goods establishments.....do....	10.4	11.1	11.3	11.6	11.0	11.4	11.7	11.2	12.3	11.1	10.7	10.4	9.5	-----
Nondurable-goods establishments.....do....	4.0	4.3	4.3	4.4	4.2	4.3	4.3	4.2	4.5	3.9	3.7	3.5	3.2	-----
Inventories, estimated (unadj.), total.....do....	6.4	6.9	6.9	7.2	6.7	7.1	7.4	7.0	7.8	7.1	7.0	6.9	6.3	-----
Durable-goods establishments.....do....	12.8	13.0	12.8	12.6	12.5	12.5	12.7	12.8	12.9	13.0	12.5	12.5	12.4	-----
Nondurable-goods establishments.....do....	6.5	6.7	6.7	6.7	6.7	6.6	6.6	6.7	6.6	6.6	6.4	6.4	6.4	-----
Inventories, estimated (unadj.), total.....do....	6.3	6.2	6.1	5.9	5.8	5.9	6.1	6.1	6.3	6.4	6.1	6.1	6.0	-----

EMPLOYMENT AND POPULATION

POPULATION														
Population, continental United States:														
Total, incl. Armed Forces overseas.....thousands..	170,045	170,270	170,510	170,737	170,981	171,229	171,510	171,790	172,069	172,327	172,554	172,790	173,011	173,210
EMPLOYMENT														
Noninstitutional population, estimated number 14 years of age and over, total.....thousands..														
Total labor force, including Armed Forces⊕.....do....	69,128	69,562	69,771	70,714	72,661	73,051	71,833	71,044	71,299	70,790	70,458	69,379	69,804	70,158
Civilian labor force, total.....do....	66,311	66,746	66,951	67,893	69,842	70,228	68,994	68,225	68,513	68,061	67,770	66,732	67,160	67,510
Employed⊕.....do....	63,190	63,565	64,261	65,178	66,504	67,221	66,385	65,674	66,005	64,873	64,396	62,238	61,988	62,311
Agricultural employment.....do....	5,195	5,434	5,755	6,659	7,534	7,772	6,823	6,518	6,837	5,817	5,385	4,998	4,830	5,072
Nonagricultural employment.....do....	57,996	58,431	58,506	58,519	58,970	59,449	59,562	59,156	59,168	59,057	59,012	57,240	57,158	57,239
Unemployed⊕.....do....	3,121	2,882	2,690	2,715	3,337	3,007	2,609	2,552	2,508	3,188	3,374	4,494	5,173	5,198
Not in labor force⊕.....do....	50,617	50,337	50,286	49,485	47,722	47,528	48,880	49,797	49,684	50,318	50,763	51,947	51,627	51,397
Employees in nonagricultural establishments:														
Total, unadjusted (U. S. Dept. of Labor).....do....	51,704	51,919	52,270	52,482	52,881	52,605	52,891	53,152	53,043	52,789	53,084	50,937	50,202	50,170
Manufacturing.....do....	16,945	16,933	16,822	16,762	16,852	16,710	16,955	16,905	16,783	16,573	16,316	15,877	15,598	15,407
Durable-goods industries.....do....	9,992	9,976	9,927	9,895	9,913	9,756	9,802	9,710	9,687	9,584	9,405	9,111	8,870	8,731
Nondurable-goods industries.....do....	6,953	6,957	6,895	6,867	6,939	6,954	7,153	7,195	7,096	6,989	6,911	6,766	6,728	6,676
Mining, total.....do....	833	831	833	835	858	857	862	853	837	829	825	803	782	769
Metal.....do....	110	110	111	112	112	113	112	110	106	105	103	100	96	95
Anthracite.....do....	31	30	29	27	31	31	27	28	27	24	26	23	23	23
Bituminous coal.....do....	243	240	239	239	242	231	238	237	237	236	234	230	223	219
Crude-petroleum and natural-gas production.....thousands..	339	339	340	340	355	362	363	356	347	346	345	341	341	341
Nonmetallic mining and quarrying.....do....	110	112	115	118	119	119	121	121	120	119	116	111	107	108
Contract construction.....do....	2,673	2,756	2,906	3,082	3,232	3,275	3,305	3,285	3,224	3,059	2,850	2,606	2,365	2,504
Transportation and public utilities ♀.....do....	4,120	4,147	4,153	4,156	4,181	4,199	4,215	4,206	4,159	4,123	4,100	3,995	3,951	3,934
Interstate railroads.....do....	1,133	1,132	1,136	1,137	1,145	1,140	1,149	1,137	1,115	1,082	1,064	1,019	1,016	1,016
Local railroads and bus lines.....do....	109	109	108	108	108	108	108	107	105	104	103	102	101	101
Trucking and warehousing.....do....	819	820	821	821	829	833	838	854	855	855	847	813	813	813
Telephone.....do....	761	764	766	767	770	782	782	772	767	767	765	760	760	760
Telegraph.....do....	42	42	42	42	42	42	42	41	41	40	40	40	40	40
Gas and electric utilities.....do....	570	571	573	573	582	590	590	584	578	578	578	577	577	577
Wholesale and retail trade.....do....	11,225	11,265	11,428	11,411	11,505	11,493	11,499	11,620	11,664	11,840	12,365	11,432	11,245	11,229
Wholesale trade.....do....	3,114	3,117	3,114	3,113	3,140	3,166	3,179	3,180	3,200	3,210	3,214	3,162	3,131	3,126
Retail trade ♀.....do....	8,111	8,148	8,314	8,298	8,365	8,327	8,320	8,440	8,464	8,630	9,151	8,270	8,114	8,103
General-merchandise stores.....do....	1,333	1,343	1,402	1,382	1,380	1,347	1,352	1,419	1,447	1,556	1,905	1,361	1,294	1,297
Food and liquor stores.....do....	1,587	1,591	1,603	1,601	1,607	1,606	1,600	1,614	1,622	1,650	1,664	1,637	1,640	1,629
Automotive and accessories dealers.....do....	793	796	796	798	804	807	805	801	802	810	822	792	778	768
Finance, insurance, and real estate.....do....	2,301	2,310	2,320	2,329	2,359	2,390	2,389	2,361	2,356	2,355	2,349	2,340	2,339	2,346
Service and miscellaneous ♀.....do....	6,273	6,317	6,432	6,520	6,551	6,524	6,509	6,541	6,547	6,512	6,473	6,396	6,395	6,435
Hotels and lodging places.....do....	481	482	499	513	540	598	598	527	488	480	471	458	458	458
Laundries.....do....	328	328	329	334	337	338	333	330	328	325	323	321	321	321
Cleaning and dyeing plants.....do....	159	160	164	168	168	163	156	161	164	162	159	156	156	156
Government.....do....	7,334	7,360	7,376	7,387	7,343	7,157	7,157	7,381	7,473	7,498	7,806	7,488	7,527	7,546
Total, seasonally adjusted.....do....	52,577	52,547	52,593	52,698	52,773	52,815	52,844	52,662	52,469	52,218	51,980	51,709	51,035	50,732
Manufacturing.....do....	16,995	16,962	16,965	16,946	16,924	16,880	16,836	16,681	16,604	16,463	16,265	15,969	15,649	15,444
Durable-goods industries.....do....	9,980	9,945	9,928	9,915	9,907	9,869	9,844	9,700	9,649	9,536	9,370	9,129	8,861	8,708
Nondurable-goods industries.....do....	7,015	7,017	7,037	7,031	7,017	7,011	6,992	6,981	6,955	6,927	6,895	6,840	6,788	6,736
Mining.....do....	833	831	841	843	854	861	853	849	837	825	821	803	782	769
Contract construction.....do....	3,020	3,062	3,059	3,067	3,108	3,091	3,082	3,028	3,013	2,956	2,923	2,896	2,872	2,782
Transportation and public utilities.....do....	4,168	4,168	4,160	4,159	4,164	4,168	4,184	4,175	4,148	4,113	4,076	4,055	3,997	3,954
Wholesale and retail trade.....do....	11,519	11,490	11,501	11,512	11,579	11,636	11,669	11,620	11,590	11,567	11,508	11,601	11,539	11,410
Finance, insurance, and real estate.....do....	2,324	2,322	2,320	2,329	2,336	2,343	2,354	2,361	2,368	2,367	2,361	2,364	2,363	2,358
Service and miscellaneous.....do....	6,401	6,381	6,400	6,424	6,454	6,492	6,477	6,508	6,482	6,512	6,538	6,527	6,526	6,500
Government.....do....	7,317	7,331	7,347	7,358	7,354	7,374	7,439	7,440	7,427	7,415	7,488	7,494	7,507	7,515

† Revised. ‡ Preliminary. § Net sales; comparable figure for January 1957, \$52,513,000.

† 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. Unpublished data (prior to November 1956) are available beginning January 1947 in the December 1957 Federal Reserve Bulletin, pp. 1340-52.

‡ See corresponding note on p. S-3.

§ 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.

♀ Includes data for industries not shown separately.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
EMPLOYMENT AND POPULATION—Continued															
EMPLOYMENT—Continued															
Production workers in manufacturing industries:															
Total (U. S. Dept. of Labor)..... thousands..	13,114	13,085	12,960	12,894	12,955	12,788	13,024	12,992	12,893	12,703	12,458	12,033	11,784	11,607	
Durable-goods industries..... do.....	7,721	7,693	7,635	7,600	7,603	7,432	7,476	7,397	7,389	7,305	7,136	6,850	6,634	6,508	
Ordinance and accessories..... do.....	79	79	78	77	76	74	75	73	70	68	67	66	66	65	
Lumber and wood products (except furniture)..... thousands..	589	593	612	638	659	645	645	631	623	602	581	558	548	543	
Sawmills and planing mills..... do.....	319	319	329	338	346	343	346	339	331	323	313	299	293	287	
Furniture and fixtures..... do.....	313	312	312	308	311	309	317	319	317	312	307	297	293	287	
Stone, clay, and glass products..... do.....	449	451	455	456	459	443	459	461	456	448	435	414	402	398	
Primary metal industries..... do.....	1,124	1,112	1,101	1,093	1,093	1,075	1,077	1,061	1,049	1,029	1,004	957	913	897	
Blast furnaces, steel works, and rolling mills..... thousands..	559	554	549	546	547	543	541	534	523	509	493	466	458	453	
Primary smelting and refining of nonferrous metals..... thousands..	55	55	55	54	54	53	53	52	51	51	50	49	48	47	
Fabricated metal prod. (except ordinance, machinery, transportation equip.)..... thousands..	902	898	889	883	887	869	878	878	889	887	868	833	800	784	
Machinery (except electrical)..... do.....	1,294	1,291	1,277	1,255	1,239	1,207	1,180	1,186	1,166	1,141	1,122	1,097	1,076	1,058	
Electrical machinery..... do.....	877	869	853	847	855	848	861	879	869	852	824	792	765	748	
Transportation equipment..... do.....	1,482	1,474	1,446	1,435	1,415	1,373	1,363	1,278	1,321	1,350	1,342	1,276	1,212	1,173	
Automobiles..... do.....	700	689	663	652	632	603	610	531	590	650	661	608	588	573	
Aircraft and parts..... do.....	603	603	602	598	594	585	574	561	549	519	506	499	488	473	
Ship and boat building and repairs..... do.....	122	125	123	126	128	126	125	125	124	125	124	120	118	116	
Railroad equipment..... do.....	50	50	51	51	53	52	46	52	50	47	45	43	42	41	
Instruments and related products..... do.....	230	231	230	226	224	221	225	225	223	222	219	214	209	206	
Miscellaneous mfg. industries..... do.....	381	382	382	383	386	369	395	407	405	394	368	347	350	350	
Nondurable-goods industries..... do.....	5,393	5,392	5,325	5,294	5,352	5,356	5,548	5,595	5,504	5,398	5,322	5,183	5,150	5,099	
Food and kindred products..... do.....	987	989	990	1,004	1,056	1,120	1,194	1,218	1,143	1,073	1,032	974	954	948	
Meat products..... do.....	258	255	253	253	258	261	259	263	264	266	260	249	249	248	
Dairy products..... do.....	65	67	69	72	76	77	75	70	67	65	64	63	62	61	
Canning and preserving..... do.....	129	127	135	136	164	221	202	313	229	162	144	125	125	124	
Bakery products..... do.....	169	168	168	169	172	173	173	172	172	171	169	165	165	164	
Beverages..... do.....	109	115	113	121	127	130	125	125	122	120	117	109	109	108	
Tobacco manufactures..... do.....	84	77	74	73	73	71	90	98	94	86	87	82	78	75	
Textile-mill products..... do.....	933	929	919	911	913	895	911	912	906	893	884	860	855	846	
Broadwoven fabric mills..... do.....	415	410	407	402	401	396	400	399	397	391	392	385	385	384	
Knitting mills..... do.....	190	193	192	193	197	191	197	197	195	192	184	174	174	173	
Apparel and other finished textile products..... thousands..	1,095	1,098	1,069	1,039	1,045	1,024	1,084	1,084	1,075	1,071	1,060	1,043	1,058	1,035	
Paper and allied products..... do.....	466	467	467	465	469	459	465	469	470	469	466	456	451	450	
Pulp, paper, and paperboard mills..... do.....	232	231	231	230	233	227	229	229	229	229	229	226	226	225	
Printing, publishing, and allied industries..... thousands..	555	559	559	555	556	552	553	563	567	566	564	557	555	553	
Chemicals and allied products..... do.....	548	550	549	544	535	529	530	533	532	528	523	515	510	513	
Industrial organic chemicals..... do.....	212	211	208	207	206	203	201	200	197	197	195	194	194	193	
Products of petroleum and coal..... do.....	173	173	173	174	175	175	175	175	173	171	169	167	166	163	
Petroleum refining..... do.....	132	132	133	133	133	133	133	133	131	131	130	131	131	130	
Rubber products..... do.....	213	211	191	204	197	200	204	206	210	209	207	200	191	187	
Tires and inner tubes..... do.....	87	87	71	85	78	84	84	84	84	84	84	82	82	81	
Leather and leather products..... do.....	340	341	334	325	333	332	341	336	334	333	332	329	333	326	
Footwear (except rubber)..... do.....	222	223	219	214	219	219	222	218	215	215	218	220	220	219	
Production workers in manufacturing industries, seasonally adjusted:															
Total..... thousands..	13,156	13,109	13,094	13,073	13,026	12,969	12,915	12,775	12,717	12,597	12,408	12,119	11,828	11,638	
Durable-goods industries..... do.....	7,706	7,662	7,637	7,621	7,598	7,548	7,517	7,388	7,350	7,258	7,101	6,866	6,623	6,486	
Nondurable-goods industries..... do.....	5,450	5,447	5,457	5,452	5,428	5,421	5,398	5,387	5,367	5,339	5,307	5,253	5,205	5,152	
Production workers in manufacturing industries: Indexes of employment:															
Unadjusted..... 1947-49=100.....	106.0	105.8	104.8	104.2	104.7	103.4	105.3	105.0	104.2	102.7	100.7	97.3	95.3	93.8	
Seasonally adjusted..... do.....	106.4	106.0	105.9	105.7	105.3	104.9	104.4	103.3	102.8	101.8	100.3	98.0	95.6	94.1	
Miscellaneous employment data:															
Federal civilian employees (executive branch):															
United States, continental..... thousands..	2,173.3	2,176.4	2,178.5	2,175.8	2,184.4	2,192.0	2,184.7	2,152.7	2,128.9	2,121.0	2,143.4	2,110.5	2,113.4	2,113.4	
Washington, D. C., metropolitan area..... do.....	211.6	212.0	211.9	211.4	215.2	216.0	214.3	210.6	210.2	209.4	211.7	203.9	203.7	203.7	
Railway employees (class I railways):..... thousands..	1,020	1,021	1,024	1,038	1,043	1,041	1,040	1,028	1,007	972	953	915	889	867	
Indexes:															
Unadjusted..... 1947-49=100.....	76.5	76.6	76.8	77.8	78.3	78.1	78.0	77.1	75.5	72.8	71.2	68.5	66.8	65.1	
Seasonally adjusted..... do.....	76.6	77.2	77.9	76.7	76.6	76.5	76.7	76.9	77.1	74.5	72.8	67.9	66.0	65.7	
PAYROLLS															
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)..... 1947-49=100.....	165.0	164.3	161.5	161.0	163.8	160.5	164.7	164.7	162.6	160.9	157.4	149.3	145.1	143.3	
LABOR CONDITIONS															
Average weekly hours per worker (U. S. Dept. of Labor):															
All manufacturing industries..... hours.....	40.2	40.1	39.8	39.7	40.0	39.7	40.0	39.9	39.5	39.3	39.4	38.7	38.4	38.5	
Average overtime..... do.....	2.5	2.5	2.3	2.2	2.4	2.4	2.4	2.5	2.3	2.3	2.0	1.7	1.6	1.6	
Durable-goods industries..... do.....	40.9	40.8	40.5	40.3	40.5	40.0	40.3	40.2	39.8	39.7	39.7	38.9	38.6	38.8	
Average overtime..... do.....	2.7	2.6	2.4	2.3	2.4	2.3	2.4	2.5	2.3	2.3	1.9	1.6	1.4	1.4	
Ordinance and accessories..... do.....	42.0	41.6	41.4	40.7	40.7	40.0	40.1	40.1	39.9	40.0	40.8	41.3	40.6	40.5	
Lumber and wood products (except furniture)..... hours.....	39.6	39.7	40.0	40.2	40.7	39.4	41.1	39.0	40.2	39.1	39.0	38.6	38.5	38.5	
Sawmills and planing mills..... do.....	39.2	39.4	39.7	40.0	39.9	38.8	40.5	39.2	39.8	38.8	38.4	38.0	38.0	38.0	
Furniture and fixtures..... do.....	40.2	40.2	39.7	39.2	39.7	39.3	40.7	40.9	40.7	39.7	39.9	38.5	38.2	38.4	
Stone, clay, and glass products..... do.....	40.6	40.7	40.4	40.8	40.9	40.4	40.9	40.8	40.6	40.1	39.8	39.2	38.6	39.0	
Primary metal industries..... do.....	40.3	40.1	39.8	39.6	40.2	39.7	39.3	39.4	38.5	38.2	38.1	37.3	36.8	36.9	
Blast furnaces, steel works, and rolling mills..... hours.....	40.1	39.7	39.5	39.2	39.8	39.4	38.7	38.8	38.0	37.7	37.2	36.5	36.5	36.5	
Primary smelting and refining of nonferrous metals..... hours.....	40.8	40.7	40.7	40.9	41.0	40.5	40.4	40.3	40.1	40.0	40.3	40.0	40.0	40.0	

* Revised. * Preliminary. † Includes Post Office employees hired for Christmas season; there were about 327,300 such employees in continental U. S. in December 1957.

‡ Includes data for industries not shown.

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

1957												1958		
February	March	April	May	June	July	August	September	October	November	December		January	February	March

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..	41.0	41.0	40.9	40.9	41.2	40.7	41.0	41.4	40.7	40.5	40.2	39.4	39.0	39.0
Machinery (except electrical).....do.....	41.9	41.8	41.4	41.1	41.1	40.7	40.5	40.7	40.2	39.7	40.3	39.7	39.2	39.3
Electrical machinery.....do.....	40.6	40.5	40.3	40.1	40.3	39.7	40.2	40.2	39.4	39.5	39.5	39.1	39.0	39.0
Transportation equipment ?.....do.....	41.5	41.1	40.6	39.9	40.1	39.5	40.2	39.7	39.5	40.7	40.2	38.7	38.5	39.1
Automobiles.....do.....	41.2	40.3	39.4	39.1	39.6	38.5	40.0	39.3	39.1	42.1	40.2	37.2		
Aircraft and parts.....do.....	42.3	42.2	42.0	40.6	40.6	40.4	40.4	40.2	40.1	40.0	40.6	40.5		
Ship and boat building and repairs.....do.....	40.0	40.0	40.2	40.3	40.4	40.5	40.2	39.4	39.0	37.1	39.0	38.6		
Railroad equipment.....do.....	40.4	40.6	40.5	39.9	39.8	40.0	39.6	40.1	38.7	39.6	39.8	39.2		
Instruments and related products.....do.....	41.0	40.7	40.6	40.2	40.5	40.1	40.0	40.4	39.9	40.0	39.8	39.4	39.3	39.5
Miscellaneous mfg. industries.....do.....	40.3	40.6	39.9	39.8	39.9	39.5	40.0	40.3	40.0	39.7	39.7	39.2	39.0	39.4
Nondurable-goods industries.....do.....														
Average overtime.....do.....	2.3	2.3	2.2	2.2	2.4	2.5	2.5	2.6	2.4	2.4	2.2	1.9	1.8	1.8
Food and kindred products ?.....do.....	40.1	39.8	40.0	40.4	40.9	41.5	40.9	41.2	40.2	40.4	40.7	40.1	39.6	39.6
Meat products.....do.....	39.8	39.3	39.9	40.7	41.1	40.8	40.2	41.1	40.7	41.1	40.6	39.7		
Dairy products.....do.....	41.7	42.0	41.9	42.6	43.1	43.7	42.3	42.2	41.6	41.4	42.0	41.9		
Canning and preserving.....do.....	37.9	37.1	37.4	37.8	38.0	41.4	40.7	41.0	38.2	37.2	38.0	37.6		
Bakery products.....do.....	40.0	39.8	40.2	40.4	40.9	41.0	40.6	40.3	40.0	40.0	40.1	39.8		
Beverages.....do.....	39.5	39.4	39.8	40.1	40.6	41.4	40.7	40.1	39.4	39.1	39.6	39.2		
Tobacco manufactures.....do.....	38.5	37.9	36.8	39.1	38.6	39.6	38.4	39.8	38.3	37.5	39.1	39.2	37.9	37.4
Textile-mill products ?.....do.....	39.2	38.9	38.6	38.4	38.9	38.6	39.1	39.1	38.6	38.9	37.5	37.5	37.8	37.5
Broadwoven fabric mills.....do.....	39.1	39.0	38.8	38.6	38.9	38.8	39.3	39.4	39.5	39.0	39.5	37.7		
Knitting mills.....do.....	37.3	37.2	37.0	36.8	37.3	37.2	37.9	37.9	37.8	37.3	37.1	35.7		
Apparel and other finished textile prod.do.....	36.5	36.5	35.7	35.8	35.8	36.1	36.8	36.7	35.9	35.4	35.2	35.0	35.2	34.9
Paper and allied products.....do.....	42.3	42.3	42.1	42.0	42.2	42.3	42.5	42.9	42.4	41.9	41.9	41.4	41.1	41.1
Pulp, paper, and paperboard mills.....do.....	43.7	43.5	43.4	43.3	43.1	43.4	43.3	43.6	43.4	42.9	43.2	42.7		
Printing, publishing, and allied industries.....do.....	38.5	38.8	38.5	38.4	38.4	38.3	38.5	38.7	38.4	38.0	38.6	37.7	37.7	37.9
Chemicals and allied products.....do.....	41.2	41.2	41.2	41.2	41.2	41.0	41.0	41.2	41.0	41.0	41.3	40.8	40.5	40.9
Industrial organic chemicals.....do.....	40.9	40.8	40.9	41.0	41.1	40.9	41.0	41.0	40.8	40.8	40.9	40.3		
Products of petroleum and coal.....do.....	40.8	40.7	41.2	40.9	40.9	41.5	40.6	41.5	40.6	40.7	40.8	40.6	40.0	40.5
Petroleum refining.....do.....	40.7	40.7	41.4	40.9	40.9	41.4	40.0	41.2	40.2	40.8	41.1	40.8		
Rubber products.....do.....	40.9	40.4	40.0	40.0	40.9	41.3	40.9	40.6	40.1	40.0	40.0	38.3	37.8	38.0
Tires and inner tubes.....do.....	41.0	40.0	40.1	40.1	41.4	42.5	41.0	40.3	39.1	39.2	39.2	36.9		
Leather and leather products.....do.....	38.3	38.0	36.9	36.3	37.8	38.1	38.1	37.2	36.8	36.5	37.4	37.1	36.9	36.2
Footwear (except rubber).....do.....	38.1	37.9	36.5	35.6	37.4	37.9	37.8	36.6	36.1	35.7	36.9	37.0		
Nonmanufacturing industries:														
Mining:														
Metal.....do.....	41.4	41.2	40.8	41.0	41.0	40.6	41.2	41.3	39.8	39.4	39.8	39.2		
Anthracite.....do.....	32.0	27.8	31.1	30.8	34.3	33.1	31.3	35.3	31.5	28.9	26.5	30.4		
Bituminous coal.....do.....	38.4	37.4	37.0	35.8	37.6	36.3	36.5	36.9	36.4	33.5	35.5	34.2		
Crude-petroleum and natural-gas production:.....do.....														
Petroleum and natural-gas production.....hours..	40.6	40.5	40.3	40.4	41.2	41.2	40.5	41.8	40.5	40.8	41.5	41.2		
Nonmetallic mining and quarrying.....do.....	43.1	43.4	43.3	44.3	45.0	44.9	45.6	45.0	44.7	42.6	42.1	41.7		
Contract construction.....do.....	36.9	36.7	36.8	37.2	37.8	37.9	38.3	37.7	37.5	34.9	35.5	35.8		
Nonbuilding construction.....do.....	39.6	39.4	39.1	39.8	40.7	41.8	42.1	40.8	40.6	36.6	37.9	38.1		
Building construction.....do.....	36.3	36.0	36.2	36.4	36.9	36.8	37.2	36.8	36.6	34.4	34.9	35.3		
Transportation and public utilities:														
Local railways and bus lines.....do.....	42.7	42.9	43.0	43.7	44.1	43.7	43.4	43.5	43.0	42.9	43.1	42.6		
Telephone.....do.....	39.0	38.7	38.7	39.0	39.2	39.5	38.9	38.8	39.2	40.0	38.6	37.9		
Telegraph.....do.....	41.8	41.9	41.4	42.5	42.2	42.2	41.9	41.9	41.5	41.0	40.9	41.1		
Gas and electric utilities.....do.....	40.8	40.8	40.9	40.7	40.9	41.2	41.0	40.9	41.0	41.0	41.2	40.9		
Wholesale and retail trade:														
Wholesale trade.....do.....	40.2	40.1	40.0	40.1	40.2	40.4	40.4	40.4	40.2	40.0	40.4	40.1		
Retail trade (except eating and drinking places) ?.....do.....														
General-merchandise stores.....do.....	38.2	38.0	38.0	38.0	38.2	38.6	38.7	38.1	37.6	37.5	38.3	37.9		
Food and liquor stores.....do.....	34.3	34.1	34.4	34.0	34.4	34.6	34.9	34.2	33.7	33.7	36.0	34.1		
Automotive and accessories dealers.....do.....	36.7	36.6	36.7	36.7	37.1	37.9	37.7	36.7	36.1	36.0	36.1	35.6		
Service and miscellaneous:	43.9	43.8	43.8	44.0	43.9	43.9	43.9	43.8	43.6	43.5	43.7	43.7		
Hotels, year-round.....do.....	40.3	40.6	40.2	40.4	40.2	40.3	40.6	40.1	40.0	40.0	39.9	39.7		
Laundries.....do.....	39.8	39.9	40.0	40.3	40.4	39.8	39.4	39.6	39.4	39.0	39.5	39.1		
Cleaning and dyeing plants.....do.....	38.2	38.7	40.2	40.3	40.0	38.1	37.6	39.2	38.9	38.0	38.4	38.4		
Industrial disputes (strikes and lock-outs):														
Beginning in month:														
Work stoppages.....number.....	225	250	400	475	400	400	350	300	300	150	100	200	150	
Workers involved.....thousands.....	60	80	150	190	140	160	140	270	100	50	20	90	45	
In effect during month:														
Work stoppages.....number.....	350	375	525	650	600	625	575	525	500	325	220	300	275	
Workers involved.....thousands.....	130	120	190	260	220	260	220	315	185	100	40	110	70	
Man-days idle during month.....do.....	825	775	1,380	1,850	1,850	2,500	1,600	1,670	1,350	700	400	750	500	
U. S. Employment Service placement activities:														
Nonagricultural placements.....thousands.....	387	425	480	534	528	533	536	561	540	406	360	355	312	
Unemployment compensation, State and UCFE programs (Bureau of Employment Security):.....do.....														
Initial claims.....thousands.....	1,002	897	1,099	1,001	881	1,267	842	1,032	1,193	1,346	2,024	2,285	1,815	
Insured unemployment, weekly average.....do.....	1,730	1,592	1,475	1,350	1,251	1,285	1,151	1,167	1,237	1,513	2,112	2,877	3,163	3,274
Percent of covered employment*.....do.....	4.3	4.0	3.6	3.3	3.0	3.1	2.8	2.8	3.0	3.6	5.1	6.9	7.6	7.9
Benefit payments:														
Beneficiaries, weekly average.....thousands.....	1,530	1,500	1,311	1,199	1,172	1,061	1,022	975	1,020	1,146	1,639	2,344	2,698	
Amount of payments.....thous. of dol.....	164,860	168,841	154,329	145,657	123,540	130,130	121,333	113,325	131,832	136,627	207,110	313,012	320,181	
Veterans' unemployment allowances:														
Initial claims.....thousands.....	23	21	18	16	24	20	21	16	18	21	28	37	31	
Insured unemployment, weekly average.....do.....	49	47	39	34	33	34	35	29	24	30	41	58	72	
Beneficiaries, weekly average.....do.....	62	62	51	40	40	41	43	39	28	32	46	66	82	
Amount of payments.....thous. of dol.....	5,594	5,886	5,155	4,222	3,710	4,539	4,406	3,793	3,013	3,104	4,574	6,925	7,546	

* Revised. † Preliminary. ‡ Based on 4 weeks ending March 29.
 ? Includes data for industries not shown.
 * New series. 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.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
EMPLOYMENT AND POPULATION—Continued															
LABOR CONDITIONS—Continued															
Labor turnover in manufacturing establishments:															
Accession rate..... monthly rate per 100 employees.....	2.8	2.8	2.8	3.0	3.9	3.2	3.2	3.3	2.9	2.2	1.7	r 2.5	p 2.1		
Separation rate, total..... do.....	3.0	3.3	3.3	3.4	3.0	3.1	4.0	4.4	4.0	4.0	3.8	r 5.0	p 3.7		
Discharge..... do.....	.2	.2	.2	.3	.2	.2	.3	.2	.2	.2	.2	r .2	p .2		
Lay-off..... do.....	1.4	1.4	1.5	1.5	1.1	1.3	1.6	1.8	2.3	2.7	2.7	r 3.8	p 2.7		
Quit..... do.....	1.2	1.3	1.3	1.4	1.3	1.4	1.9	2.2	1.3	.9	.7	r .8	p .6		
Military and miscellaneous..... do.....	.2	.2	.2	.3	.2	.2	.3	.2	.2	.2	.2	r .3	p .2		
WAGES															
Average weekly gross earnings (U. S. Department of Labor):															
All manufacturing industries..... dollars.....	82.41	82.21	81.59	81.78	82.80	82.18	82.80	82.99	82.56	82.92	82.74	r 81.27	p 80.64	p 80.85	
Durable-goods industries..... do.....	88.75	88.94	88.29	87.85	88.70	88.00	89.06	89.24	88.75	88.93	88.93	r 87.14	p 86.46	p 86.91	
Ordinance and accessories..... do.....	96.18	95.68	95.63	94.02	94.83	93.60	93.83	95.04	94.96	96.00	98.74	100.77	r 99.47	p 99.23	
Lumber and wood products (except furniture)..... dollars.....	68.51	70.27	72.00	73.16	74.89	71.71	75.62	71.76	73.97	71.94	71.37	69.48	r 69.69	p 68.92	
Sawmills and planing mills..... do.....	68.21	69.74	70.67	72.00	73.42	70.23	74.12	72.13	72.44	71.00	69.50	66.88			
Furniture and fixtures..... do.....	69.55	69.55	68.28	67.82	69.08	68.38	71.63	72.39	72.04	69.48	70.62	67.38	67.61	p 67.97	
Stone, clay, and glass products..... do.....	81.61	82.21	81.20	82.42	83.44	82.82	84.25	84.86	84.85	84.21	83.18	82.32	r 80.67	p 81.12	
Primary metal industries ?..... do.....	99.14	98.65	97.91	97.42	99.70	100.44	99.82	101.26	98.18	97.41	97.16	95.49	r 94.21	p 94.83	
Blast furnaces, steel works, and rolling mills..... dollars.....	105.06	104.01	103.89	102.31	104.67	107.17	105.65	107.09	103.74	102.54	101.18	100.74			
Primary smelting and refining of nonferrous metals..... do.....	93.43	93.61	94.02	94.89	95.53	95.18	96.96	97.53	97.04	96.00	97.12	96.40			
Fabricated metal prod. (except ordnance, machinery, transportation equip.)..... dollars.....	87.33	87.74	87.94	88.34	89.40	89.13	90.20	91.91	90.35	90.32	89.24	87.47	r 86.58	p 86.97	
Machinery (except electrical)..... do.....	95.11	95.30	94.39	93.71	94.53	93.61	93.15	94.42	93.67	92.90	94.30	92.90	r 92.12	p 92.75	
Electrical machinery..... do.....	83.23	83.43	83.02	82.21	83.02	81.39	82.81	83.21	81.95	82.95	83.35	82.89	r 83.46	p 83.46	
Transportation equipment ?..... do.....	98.36	97.82	96.22	94.56	96.24	95.20	97.69	97.66	97.57	101.75	99.70	95.20	r 94.71	p 96.19	
Automobiles..... do.....	99.29	97.12	94.17	93.84	97.42	94.71	98.80	99.43	99.31	108.62	100.90	92.26			
Aircraft and parts..... do.....	98.56	99.17	99.12	94.60	95.00	94.94	96.15	95.68	95.84	96.40	99.06	98.82			
Ship and boat building and repairs..... do.....	94.40	94.80	94.87	96.32	96.15	97.20	97.28	96.53	95.55	90.15	94.77	93.41			
Railroad equipment..... do.....	98.98	100.28	100.44	98.55	99.10	100.80	99.79	103.86	99.46	102.56	104.67	101.92			
Instruments and related products..... do.....	85.69	85.47	85.26	84.42	85.46	84.61	84.00	86.46	85.39	85.60	85.57	84.71	r 84.89	p 85.32	
Miscellaneous mfg. industries..... do.....	72.94	73.49	72.22	72.04	71.82	71.50	72.00	72.94	72.40	72.25	72.65	72.52	r 71.76	p 72.89	
Nondurable-goods industries..... do.....	73.10	73.12	72.74	73.13	74.09	74.47	74.26	75.24	74.10	74.50	74.88	r 73.73	r 73.15	p 73.53	
Food and kindred products ?..... do.....	77.39	76.81	77.20	78.38	78.94	79.27	77.71	79.10	77.99	79.18	80.18	80.20	r 79.20	p 79.60	
Meat products..... do.....	85.57	83.71	84.99	86.28	87.13	87.31	85.22	89.60	89.13	90.83	89.32	88.53			
Dairy products..... do.....	75.06	76.02	75.84	77.53	78.87	80.85	77.83	78.91	77.38	77.00	78.96	79.61			
Canning and preserving..... do.....	61.78	61.59	62.83	62.75	61.18	64.17	65.93	66.01	62.65	60.26	63.84	64.67			
Bakery products..... do.....	74.00	73.23	74.37	75.55	76.89	77.49	76.33	76.57	76.40	77.60	77.39	76.81			
Beverages..... do.....	85.72	86.29	87.16	88.62	91.35	92.74	89.95	89.42	87.47	86.80	88.70	87.42			
Tobacco manufactures..... do.....	57.37	57.99	57.04	61.78	60.99	63.76	57.22	58.11	56.30	58.13	60.61	61.15	r 59.50	p 59.09	
Textile-mill products ?..... do.....	58.80	58.35	57.90	57.60	58.35	57.90	58.65	59.04	59.04	58.29	58.35	56.25	r 56.70	p 56.25	
Broadwoven fabric mills..... do.....	56.70	56.55	56.26	55.97	56.41	56.26	56.99	57.52	57.67	56.94	57.28	54.67			
Knitting mills..... do.....	54.09	54.31	53.65	53.73	54.46	53.94	55.33	55.71	55.19	54.46	54.17	52.48			
Apparel and other finished textile products..... dollars.....	54.39	54.75	52.84	52.98	53.34	54.15	55.20	55.42	53.49	53.10	52.80	52.50	52.80	p 52.00	
Paper and allied products..... do.....	84.60	84.60	84.20	84.42	85.67	87.14	87.55	89.23	88.19	87.15	87.15	86.11	r 85.49	p 85.90	
Pulp, paper, and paperboard mills..... do.....	93.08	92.66	92.44	92.23	93.53	95.48	95.26	96.79	96.35	95.24	95.90	94.37			
Printing, publishing, and allied industries..... dollars.....	95.48	96.61	95.87	96.38	96.38	96.13	96.64	97.91	97.15	96.14	98.43	95.76	r 96.51	p 97.02	
Chemicals and allied products..... do.....	89.40	89.40	89.40	90.64	91.88	92.25	92.25	92.70	91.84	92.66	93.24	92.62	91.94	p 92.84	
Industrial organic chemicals..... do.....	94.89	95.06	95.30	96.35	97.82	98.16	98.40	98.81	98.33	98.74	99.39	97.93			
Products of petroleum and coal..... do.....	104.45	104.60	106.71	106.75	108.79	111.64	109.21	113.30	110.63	111.11	111.38	110.43	r 108.80	p 109.76	
Petroleum refining..... do.....	107.86	108.26	110.95	110.84	113.70	115.92	111.60	117.01	113.36	115.87	116.31	115.06			
Rubber products..... do.....	90.80	89.28	87.60	88.80	91.21	94.16	92.84	92.97	93.03	93.20	92.40	87.71	r 86.56	p 87.02	
Tires and inner tubes..... do.....	106.19	102.40	103.46	103.46	107.23	112.20	107.83	107.20	105.18	106.62	105.84	98.52			
Leather and leather products..... do.....	58.60	58.52	56.83	55.90	58.21	58.29	58.67	57.66	57.04	57.31	57.97	57.88	r 57.56	p 56.83	
Footwear (except rubber)..... do.....	56.39	56.47	54.39	53.04	55.73	56.09	56.32	54.90	54.15	53.91	55.35	55.50			
Nonmanufacturing industries:															
Mining:															
Metal..... do.....	97.29	97.23	97.10	97.58	98.81	100.28	101.35	102.84	98.31	96.53	97.51	96.04			
Anthracite..... do.....	95.36	79.79	92.06	88.70	100.50	95.33	91.08	105.19	93.87	84.68	77.91	89.98			
Bituminous coal..... do.....	112.51	109.58	111.74	107.76	114.68	112.17	110.96	112.91	110.66	102.18	107.92	103.97			
Crude-petroleum and natural-gas production:															
Petroleum and natural-gas production..... dollars.....	101.91	101.25	100.75	104.23	109.18	110.00	106.52	113.28	106.92	109.34	111.64	111.24			
Nonmetallic mining and quarrying..... do.....	84.05	84.63	84.87	87.71	90.45	90.70	92.57	92.25	91.19	86.90	86.31	84.65			
Contract construction..... do.....	104.80	104.23	104.88	106.39	108.11	109.15	111.07	110.84	110.25	103.30	105.44	107.04			
Nonbuilding construction..... do.....	101.38	100.47	100.88	103.88	106.63	110.77	112.41	110.16	109.21	98.82	102.33	102.11			
Building construction..... do.....	105.63	104.76	105.70	107.02	108.49										

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

1957												1958		
February	March	April	May	June	July	August	September	October	November	December		January	February	March

EMPLOYMENT AND POPULATION—Continued

WAGES—Continued														
Average hourly gross earnings (U. S. Department of Labor):														
All manufacturing industries.....dollars.....	2.05	2.05	2.05	2.06	2.07	2.07	2.07	2.08	2.09	2.11	2.10	2.10	2.10	2.10
Excluding overtime.....do.....	1.99	1.99	2.00	2.00	2.01	2.01	2.01	2.02	2.03	2.05	2.05	2.06	2.06	2.06
Durable-goods industries.....do.....	2.17	2.18	2.18	2.18	2.19	2.20	2.21	2.22	2.23	2.24	2.24	2.24	2.24	2.24
Excluding overtime.....do.....	2.10	2.11	2.11	2.12	2.13	2.14	2.14	2.16	2.16	2.18	2.19	2.20	2.20	2.20
Ordinance and accessories.....do.....	2.29	2.30	2.31	2.31	2.33	2.34	2.34	2.37	2.38	2.40	2.42	2.44	2.45	2.45
Lumber and wood products (except furniture).....dollars.....	1.73	1.77	1.80	1.82	1.84	1.82	1.84	1.84	1.84	1.84	1.83	1.80	1.81	1.79
Sawmills and planing mills.....do.....	1.74	1.77	1.78	1.80	1.84	1.81	1.83	1.84	1.82	1.83	1.81	1.76	1.77	1.77
Furniture and fixtures.....do.....	1.73	1.73	1.72	1.73	1.74	1.74	1.76	1.77	1.77	1.75	1.77	1.75	1.77	1.77
Stone, clay, and glass products.....do.....	2.01	2.02	2.01	2.02	2.04	2.05	2.06	2.08	2.09	2.10	2.09	2.10	2.09	2.08
Primary metal industries.....do.....	2.46	2.46	2.46	2.46	2.48	2.53	2.54	2.57	2.55	2.55	2.55	2.56	2.56	2.57
Blast furnaces, steel works, and rolling mills.....dollars.....	2.62	2.62	2.63	2.61	2.63	2.72	2.73	2.76	2.73	2.72	2.72	2.76	2.76	2.76
Primary smelting and refining of nonferrous metals.....dollars.....	2.29	2.30	2.31	2.32	2.33	2.35	2.40	2.42	2.42	2.40	2.41	2.41	2.41	2.41
Fabricated metal prod. (except ordnance, machinery, transportation equipment).....dollars.....	2.13	2.14	2.15	2.16	2.17	2.19	2.20	2.22	2.22	2.23	2.22	2.22	2.22	2.23
Machinery (except electrical).....do.....	2.27	2.28	2.28	2.28	2.30	2.30	2.30	2.32	2.33	2.34	2.34	2.34	2.35	2.36
Electrical machinery.....do.....	2.05	2.06	2.06	2.05	2.06	2.05	2.06	2.07	2.08	2.10	2.11	2.12	2.14	2.14
Transportation equipment.....do.....	2.37	2.38	2.37	2.37	2.40	2.41	2.43	2.46	2.47	2.50	2.48	2.46	2.46	2.46
Automobiles.....do.....	2.41	2.41	2.39	2.40	2.46	2.46	2.47	2.53	2.54	2.58	2.51	2.48	2.48	2.48
Aircraft and parts.....do.....	2.33	2.35	2.36	2.33	2.34	2.35	2.38	2.38	2.39	2.41	2.44	2.44	2.44	2.44
Ship and boat building and repairs.....do.....	2.36	2.37	2.36	2.39	2.38	2.40	2.42	2.45	2.45	2.43	2.43	2.42	2.42	2.42
Railroad equipment.....do.....	2.45	2.47	2.48	2.47	2.49	2.52	2.52	2.59	2.57	2.59	2.63	2.60	2.60	2.60
Instruments and related products.....do.....	2.09	2.10	2.10	2.10	2.11	2.11	2.10	2.14	2.14	2.14	2.15	2.15	2.16	2.16
Miscellaneous mfg. industries.....do.....	1.81	1.81	1.81	1.81	1.80	1.81	1.80	1.81	1.81	1.82	1.83	1.85	1.84	1.85
Nondurable-goods industries.....do.....	1.86	1.87	1.87	1.88	1.89	1.89	1.88	1.90	1.90	1.92	1.92	1.92	1.92	1.93
Excluding overtime.....do.....	1.81	1.81	1.82	1.83	1.83	1.84	1.83	1.84	1.85	1.86	1.86	1.88	1.88	1.88
Food and kindred products.....do.....	1.93	1.93	1.93	1.94	1.93	1.91	1.90	1.92	1.94	1.96	1.97	2.00	2.00	2.01
Meat products.....do.....	2.15	2.13	2.13	2.12	2.12	2.14	2.12	2.18	2.19	2.21	2.20	2.23	2.23	2.23
Dairy products.....do.....	1.80	1.81	1.81	1.82	1.83	1.85	1.84	1.87	1.86	1.86	1.88	1.90	1.90	1.90
Canning and preserving.....do.....	1.63	1.66	1.68	1.66	1.61	1.55	1.62	1.61	1.64	1.62	1.68	1.72	1.72	1.72
Bakery products.....do.....	1.85	1.84	1.85	1.87	1.88	1.89	1.88	1.90	1.91	1.94	1.93	1.93	1.93	1.93
Beverages.....do.....	2.17	2.19	2.19	2.21	2.25	2.24	2.21	2.23	2.22	2.22	2.24	2.23	2.23	2.23
Tobacco manufactures.....do.....	1.49	1.53	1.55	1.58	1.58	1.61	1.49	1.46	1.47	1.55	1.55	1.56	1.57	1.58
Textile-mill products.....do.....	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.51	1.51	1.51	1.50	1.50	1.50	1.50
Broadwoven fabric mills.....do.....	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.46	1.46	1.46	1.45	1.45	1.45	1.45
Knitting mills.....do.....	1.45	1.46	1.45	1.46	1.46	1.45	1.46	1.47	1.46	1.46	1.46	1.47	1.47	1.47
Apparel and other finished textile products.....dollars.....	1.49	1.50	1.48	1.48	1.49	1.50	1.50	1.51	1.49	1.50	1.50	1.50	1.50	1.49
Paper and allied products.....do.....	2.00	2.00	2.00	2.01	2.03	2.06	2.06	2.08	2.08	2.08	2.08	2.08	2.08	2.09
Pulp, paper, and paperboard mills.....do.....	2.13	2.13	2.13	2.13	2.17	2.20	2.20	2.22	2.22	2.22	2.22	2.21	2.21	2.21
Printing, publishing, and allied industries.....do.....	2.48	2.49	2.49	2.51	2.51	2.51	2.51	2.53	2.53	2.53	2.55	2.54	2.56	2.56
Chemicals and allied products.....do.....	2.17	2.17	2.17	2.20	2.23	2.25	2.25	2.25	2.24	2.26	2.26	2.27	2.27	2.27
Industrial organic chemicals.....do.....	2.32	2.33	2.33	2.35	2.38	2.40	2.40	2.41	2.41	2.42	2.43	2.43	2.43	2.43
Products of petroleum and coal.....do.....	2.56	2.57	2.59	2.61	2.66	2.69	2.69	2.73	2.71	2.73	2.73	2.72	2.72	2.71
Petroleum refining.....do.....	2.65	2.66	2.68	2.71	2.78	2.80	2.79	2.84	2.82	2.84	2.83	2.82	2.82	2.82
Rubber products.....do.....	2.22	2.21	2.19	2.22	2.23	2.28	2.27	2.29	2.32	2.34	2.31	2.29	2.29	2.29
Tires and inner tubes.....do.....	2.59	2.56	2.58	2.58	2.59	2.64	2.63	2.66	2.69	2.72	2.70	2.67	2.67	2.67
Leather and leather products.....do.....	1.53	1.54	1.54	1.54	1.54	1.53	1.54	1.55	1.55	1.57	1.55	1.56	1.56	1.57
Footwear (except rubber).....do.....	1.48	1.49	1.49	1.49	1.49	1.48	1.49	1.50	1.50	1.51	1.50	1.50	1.50	1.50
Nonmanufacturing industries:														
Mining:														
Metal.....do.....	2.35	2.36	2.38	2.38	2.41	2.47	2.46	2.49	2.47	2.45	2.45	2.45	2.45	2.45
Anthracite.....do.....	2.08	2.87	2.96	2.88	2.93	2.88	2.91	2.98	2.98	2.93	2.94	2.96	2.96	2.96
Bituminous coal.....do.....	2.93	2.93	3.02	3.01	3.05	3.09	3.04	3.06	3.04	3.05	3.04	3.04	3.04	3.04
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas prod.....dollars.....	2.51	2.50	2.50	2.58	2.65	2.67	2.63	2.71	2.64	2.68	2.69	2.70	2.70	2.70
Nonmetallic mining and quarrying.....do.....	1.95	1.95	1.96	1.98	2.01	2.02	2.03	2.05	2.04	2.04	2.05	2.03	2.03	2.03
Contract construction.....do.....	2.84	2.84	2.85	2.86	2.86	2.88	2.90	2.94	2.94	2.96	2.97	2.99	2.99	2.99
Nonbuilding construction.....do.....	2.56	2.55	2.58	2.61	2.62	2.65	2.67	2.70	2.69	2.70	2.70	2.68	2.68	2.68
Building construction.....do.....	2.91	2.91	2.92	2.94	2.94	2.96	2.97	3.02	3.02	3.03	3.05	3.07	3.07	3.07
Transportation and public utilities:														
Local railways and bus lines.....do.....	2.02	2.02	2.03	2.03	2.04	2.06	2.06	2.07	2.07	2.07	2.08	2.08	2.08	2.08
Telephone.....do.....	1.92	1.92	1.93	1.94	1.95	1.94	1.94	1.95	1.97	1.98	2.01	2.01	2.01	2.01
Telegraph.....do.....	2.08	2.09	2.08	2.10	2.10	2.10	2.10	2.10	2.10	2.09	2.10	2.09	2.09	2.09
Gas and electric utilities.....do.....	2.27	2.28	2.30	2.30	2.33	2.34	2.34	2.37	2.38	2.39	2.40	2.39	2.39	2.39
Wholesale and retail trade:														
Wholesale trade.....do.....	2.06	2.07	2.07	2.09	2.11	2.12	2.11	2.13	2.13	2.14	2.14	2.14	2.14	2.14
Retail trade (except eating and drinking places).....dollars.....	1.61	1.62	1.62	1.64	1.66	1.67	1.67	1.68	1.67	1.66	1.63	1.68	1.68	1.68
General-merchandise stores.....do.....	1.28	1.28	1.29	1.31	1.33	1.32	1.31	1.31	1.32	1.31	1.28	1.35	1.35	1.35
Food and liquor stores.....do.....	1.74	1.74	1.74	1.76	1.77	1.78	1.78	1.80	1.81	1.82	1.81	1.81	1.81	1.81
Automotive and accessories dealers.....do.....	1.88	1.89	1.90	1.92	1.94	1.93	1.93	1.92	1.90	1.90	1.88	1.88	1.88	1.88
Service and miscellaneous:														
Hotels, year-round.....do.....	1.05	1.05	1.05	1.07	1.08	1.09	1.09	1.10	1.10	1.11	1.12	1.12	1.12	1.12
Laundries.....do.....	1.07	1.07	1.08	1.09	1.09	1.09	1.10	1.11	1.11	1.11	1.11	1.11	1.11	1.11
Cleaning and dyeing plants.....do.....	1.28	1.28	1.30	1.31	1.31	1.31	1.30	1.31	1.32	1.31	1.31	1.30	1.30	1.30
Miscellaneous wage data:														
Construction wage rates (ENR):\$														
Common labor.....dol. per hr.....	2.220	2.220	2.225	2.256	2.286	2.299	2.333	2.334	2.334	2.336	2.344	2.373	2.379	2.382
Skilled labor.....do.....	3.457	3.462	3.467	3.486	3.510	3.543	3.581	3.585	3.604	3.606	3.629	3.626	3.624	3.628
Equipment operators*.....do.....	3.106	3.107	3.118	3.159	3.183	3.210	3.221	3.237	3.237	3.242	3.248	3.247	3.286	3.286
Farm wage rates, without board or room (quarterly).....dol. per hr.....			.92			.93			.84			.97		.94
Railway wages (average, class I).....do.....	2.240	2.208	2.212	2.236	2.272	2.249	2.263	2.284	2.254	2.409	2.401	1.96		
Road-building wages, common labor (qtrly).....do.....			1.82			1.88			1.98					

* Revised. * Preliminary. * Rate as of April 1.

† 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.

§ Rates as of April 1, 1958: Common labor, \$2.389; skilled labor, \$3.636; equipment operators, \$3.302. Scattered monthly revisions for 1952-55 for skilled labor rates are available upon request.

* New series. Data are arithmetic averages of wage rates for equipment operators 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 data 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

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	Febru-ary	March	April	May	June	July	August	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	
FINANCE															
BANKING															
Acceptances and commercial paper outstanding:															
Bankers' acceptances.....mil. o f dol.....	992	1,019	1,018	984	979	1,000	1,227	1,197	1,225	1,224	1,307	1,422	1,523	-----	-----
Commercial paper.....do.....	555	489	466	483	454	459	501	501	516	560	551	654	776	-----	-----
Agricultural loans and discounts outstanding of agen- cies supervised by the Farm Credit Adm.:.....mil. of dol.....	3,062	3,120	3,185	3,234	3,287	3,327	3,345	3,354	3,354	3,329	3,339	3,363	3,404	-----	-----
Total.....do.....	1,788	1,817	1,836	1,855	1,870	1,877	1,887	1,896	1,904	1,908	1,919	1,925	1,934	-----	-----
Farm mortgage loans: Federal land banks.....do.....	444	423	411	389	384	409	420	430	451	452	454	456	442	-----	-----
Loans to cooperatives.....do.....	829	880	938	990	1,033	1,041	1,038	1,027	999	969	966	982	1,028	-----	-----
Other loans and discounts.....do.....	177,536	197,231	192,701	197,257	193,349	200,559	190,539	189,294	204,168	189,246	220,376	212,862	181,693	-----	-----
Bank debits, total (344 centers).....do.....	67,035	74,786	72,328	71,780	74,512	74,509	68,409	70,953	77,431	71,667	88,584	84,355	72,803	-----	-----
New York City.....do.....	36,886	42,113	40,182	42,128	39,942	41,711	40,194	39,095	41,761	39,012	43,692	41,988	36,185	-----	-----
6 other centers.....do.....														-----	-----
Federal Reserve banks, condition, end of month:															
Assets, total.....do.....	51,387	51,016	51,494	51,618	51,362	51,753	51,626	50,884	52,035	52,562	53,028	51,428	51,159	50,731	-----
Reserve bank credit outstanding, total.....do.....	24,704	24,970	24,960	25,224	24,816	24,691	25,418	24,622	25,206	25,515	25,784	24,352	24,330	24,570	-----
Discounts and advances.....do.....	595	994	829	1,170	558	420	986	396	789	819	55	217	122	137	-----
United States Government securities.....do.....	22,887	23,149	23,169	23,108	23,035	23,355	23,539	23,312	23,338	23,733	24,238	23,331	23,249	23,628	-----
Gold certificate reserves.....do.....	21,626	21,627	21,635	21,932	21,945	21,946	21,939	21,943	22,005	22,083	22,085	22,104	22,099	21,804	-----
Liabilities, total.....do.....	51,387	51,016	51,494	51,618	51,362	51,753	51,626	50,884	52,035	52,562	53,028	51,428	51,159	50,731	-----
Deposits, total.....do.....	19,566	19,835	19,983	20,252	19,630	19,795	20,079	19,426	20,103	19,996	20,117	19,956	19,785	19,650	-----
Member-bank reserve balances.....do.....	18,576	18,629	18,864	19,049	18,376	18,630	18,975	18,399	18,917	19,274	19,634	18,958	18,667	18,532	-----
Excess reserves (estimated).....do.....	282	117	276	698	-167	110	670	-295	376	696	-57	415	481	676	-----
Federal Reserve notes in circulation.....do.....	26,556	26,454	26,323	26,476	26,682	26,671	26,861	26,829	26,834	27,260	27,535	26,711	26,559	26,537	-----
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent.....	46.9	46.7	46.7	46.9	47.4	47.2	46.7	47.4	46.9	46.7	46.3	47.4	47.7	47.2	-----
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:															
Deposits:															
Demand, adjusted.....mil. of dol.....	56,370	55,118	56,213	55,149	54,307	55,550	54,973	54,015	55,805	55,464	56,887	56,134	54,943	53,998	-----
Demand, except interbank:															
Individuals, partnerships, and corporations.....mil. of dol.....	59,228	57,179	58,635	57,383	57,306	58,276	57,374	57,159	58,495	58,772	61,887	57,924	57,040	56,070	-----
States and political subdivisions.....do.....	4,099	4,045	4,545	4,439	4,238	4,169	3,878	3,872	3,857	4,005	4,331	4,176	4,141	4,165	-----
United States Government.....do.....	1,554	3,946	2,822	3,214	5,004	2,381	2,647	4,008	1,683	1,758	2,458	1,048	2,308	3,213	-----
Time, except interbank, total.....do.....	21,554	22,083	22,114	22,372	22,484	22,529	22,612	22,821	22,925	22,716	23,293	23,415	23,967	24,693	-----
Individuals, partnerships, and corporations.....mil. of dol.....	20,407	20,897	20,870	21,082	21,171	21,219	21,292	21,494	21,635	21,487	21,951	22,062	22,390	23,003	-----
States and political subdivisions.....do.....	964	1,004	1,063	1,111	1,125	1,123	1,135	1,143	1,111	1,060	1,175	1,216	1,443	1,551	-----
Interbank (demand and time).....do.....	12,775	13,373	13,098	12,253	13,478	13,352	12,836	13,693	13,094	12,918	15,211	13,293	13,639	15,155	-----
Investments, total.....do.....	33,259	34,309	33,675	33,486	33,922	32,797	32,535	33,335	33,129	32,743	34,329	33,942	35,080	36,842	-----
U. S. Government obligations, direct and guaran- teed, total.....mil. of dol.....	25,723	26,635	26,034	25,878	26,310	25,241	24,914	25,654	25,191	25,010	26,423	25,923	26,856	28,113	-----
Bills.....do.....	1,461	1,243	1,125	1,665	2,334	1,504	1,623	1,197	1,156	1,007	1,888	1,431	1,552	2,057	-----
Certificates.....do.....	746	1,608	1,311	1,581	1,475	1,342	1,562	1,732	1,600	1,713	1,752	1,799	1,119	1,140	-----
Bonds and guaranteed obligations.....do.....	18,638	18,569	18,458	18,394	18,272	18,188	18,107	18,166	18,004	17,898	18,007	18,028	19,338	19,965	-----
Notes.....do.....	4,878	5,215	5,140	4,238	4,229	4,207	3,622	4,559	4,431	4,392	4,776	4,665	4,847	4,951	-----
Other securities.....do.....	7,536	7,674	7,641	7,608	7,612	7,556	7,621	7,681	7,938	7,733	7,906	8,019	8,224	8,729	-----
Loans (adjusted), total.....do.....	51,779	52,944	53,454	52,756	54,282	53,568	53,935	54,563	53,614	53,329	54,658	52,245	52,281	52,699	-----
Commercial, industrial, and agricultural.....do.....	30,314	31,322	31,450	31,077	32,310	31,738	32,012	32,331	31,756	31,527	32,237	30,638	30,448	30,842	-----
To brokers and dealers in securities.....do.....	1,760	1,952	2,113	1,765	1,892	1,660	1,810	2,021	1,642	1,610	2,190	1,645	1,882	1,983	-----
Other loans for purchasing or carrying securities.....mil. of dol.....	1,148	1,152	1,173	1,156	1,184	1,142	1,120	1,118	1,106	1,093	1,154	1,125	1,178	1,274	-----
Real-estate loans.....do.....	8,762	8,691	8,679	8,661	8,649	8,675	8,696	8,727	8,758	8,777	8,761	8,744	8,742	8,695	-----
Other loans.....do.....	10,813	10,873	11,086	11,144	11,303	11,412	11,355	11,427	11,411	11,385	11,448	11,226	11,170	11,056	-----
Money and interest rates:															
Bank rates on business loans:															
In 19 cities.....percent.....		4.38	-----	-----	4.40	-----	-----	4.83	-----	-----	4.85	-----	-----	-----	-----
New York City.....do.....		4.23	-----	-----	4.23	-----	-----	4.69	-----	-----	4.71	-----	-----	-----	-----
7 other northern and eastern cities.....do.....		4.40	-----	-----	4.39	-----	-----	4.85	-----	-----	4.86	-----	-----	-----	-----
11 southern and western cities.....do.....		4.60	-----	-----	4.65	-----	-----	5.01	-----	-----	5.05	-----	-----	-----	-----
Discount rate (N. Y. F. R. Bank).....do.....	3.00	3.00	3.00	3.00	3.00	3.00	3.50	3.50	3.50	3.00	3.00	2.75	2.75	-----	-----
Federal intermediate credit bank loans.....do.....	4.11	4.19	4.20	4.22	4.25	4.29	4.36	4.45	4.49	4.68	4.70	4.55	4.42	-----	-----
Federal land bank loans.....do.....	4.79	4.96	5.04	5.08	5.17	5.17	5.21	5.25	5.38	5.63	5.63	5.63	5.50	-----	-----
Open market rates, New York City:															
Acceptances, prime, bankers' 90 days.....do.....	3.38	3.27	3.20	3.25	3.36	3.38	3.78	3.83	3.75	3.50	3.35				

* Revised. † Preliminary.

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

° Includes data not shown separately.

° 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 loans to 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.

† Data are as of end of consecutive 4-week periods ending in month indicated, except June figure which is as of June 28 (end of consecutive 8-week period).

† Revised back to January 1955 to incorporate more comprehensive information recently available. For revisions prior to October 1956, see the December 1957 Federal Reserve Bulletin.

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

1957											1958		
Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March

FINANCE—Continued

CONSUMER CREDIT—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.	27,008	27,148	27,544	27,864	28,263	28,726	29,014	29,128	29,241	29,239	29,375	29,125	28,864		
Commercial banks.....do.....	11,662	11,736	11,981	12,143	12,323	12,508	12,607	12,656	12,749	12,717	12,714	12,611	12,415		
Sales-finance companies.....do.....	9,035	9,048	9,104	9,176	9,300	9,476	9,565	9,598	9,585	9,564	9,573	9,464	9,405		
Credit unions.....do.....	2,039	2,076	2,127	2,167	2,227	2,284	2,344	2,377	2,415	2,439	2,472	2,446	2,451		
Consumer finance companies.....do.....	3,058	3,063	3,105	3,123	3,155	3,209	3,234	3,231	3,229	3,248	3,232	3,320	3,306		
Other.....do.....	1,214	1,225	1,227	1,255	1,258	1,249	1,264	1,266	1,263	1,271	1,284	1,284	1,287		
Retail outlets, total.....do.....	4,480	4,376	4,242	4,294	4,345	4,242	4,289	4,287	4,263	4,357	4,730	4,612	4,438		
Department stores.....do.....	1,351	1,304	1,176	1,229	1,249	1,144	1,161	1,167	1,134	1,199	1,393	1,381	1,326		
Furniture stores.....do.....	1,115	1,090	1,075	1,077	1,077	1,072	1,083	1,077	1,080	1,092	1,146	1,108	1,079		
Automobile dealers.....do.....	499	501	505	510	518	525	530	533	531	529	522	514			
Other.....do.....	1,515	1,481	1,486	1,478	1,501	1,501	1,515	1,510	1,516	1,535	1,662	1,601	1,519		
Noninstallment credit, total.....do.....	9,250	9,211	9,461	9,779	9,883	9,624	9,830	9,855	9,770	9,934	10,671	10,229	9,741		
Single-payment loans.....do.....	3,273	3,370	3,374	3,582	3,530	3,406	3,458	3,403	3,405	3,458	3,502	3,514	3,542		
Charge accounts.....do.....	3,690	3,534	3,735	3,834	3,948	3,810	3,957	3,942	3,991	4,135	4,760	4,264	3,710		
Service credit.....do.....	2,287	2,307	2,352	2,363	2,405	2,408	2,415	2,420	2,374	2,341	2,409	2,451	2,489		
By type of holder:															
Financial institutions.....do.....	3,273	3,370	3,374	3,582	3,530	3,406	3,458	3,403	3,405	3,458	3,502	3,514	3,542		
Retail outlets.....do.....	3,690	3,534	3,735	3,834	3,948	3,810	3,957	3,942	3,991	4,135	4,760	4,264	3,710		
Service credit.....do.....	2,287	2,307	2,352	2,363	2,405	2,408	2,415	2,420	2,374	2,341	2,409	2,451	2,489		
Installment credit extended and repaid:															
Unadjusted:															
Extended, total.....do.....	2,976	3,347	3,594	3,748	3,674	3,837	3,704	3,388	3,545	3,439	4,069	3,108	2,754		
Automobile paper.....do.....	1,215	1,380	1,468	1,513	1,494	1,563	1,467	1,364	1,404	1,250	1,305	1,190	1,020		
Other consumer-goods paper.....do.....	763	846	901	1,016	998	995	1,022	927	976	1,020	1,333	799	717		
All other.....do.....	998	1,121	1,225	1,219	1,182	1,279	1,215	1,097	1,165	1,169	1,431	1,119	1,017		
Repaid, total.....do.....	3,056	3,311	3,332	3,376	3,224	3,477	3,369	3,276	3,456	3,347	3,560	3,476	3,189		
Automobile paper.....do.....	1,193	1,284	1,305	1,321	1,250	1,361	1,306	1,298	1,381	1,287	1,351	1,360	1,224		
Other consumer-goods paper.....do.....	908	963	927	952	914	971	982	928	968	956	946	987	939		
All other.....do.....	955	1,064	1,100	1,103	1,060	1,145	1,081	1,050	1,107	1,104	1,263	1,129	1,026		
Adjusted:															
Extended, total.....do.....	3,509	3,426	3,470	3,535	3,547	3,599	3,591	3,546	3,541	3,559	3,615	3,504	3,235		
Automobile paper.....do.....	1,407	1,374	1,371	1,363	1,356	1,381	1,355	1,392	1,435	1,404	1,423	1,346	1,179		
Other consumer-goods paper.....do.....	963	931	937	995	1,007	999	1,027	973	912	964	959	940	900		
All other.....do.....	1,139	1,121	1,162	1,177	1,184	1,219	1,209	1,181	1,194	1,191	1,233	1,218	1,156		
Repaid, total.....do.....	3,257	3,255	3,284	3,313	3,339	3,382	3,343	3,418	3,358	3,394	3,498	3,421	3,491		
Automobile paper.....do.....	1,284	1,272	1,294	1,305	1,289	1,317	1,276	1,318	1,317	1,292	1,368	1,368	1,317		
Other consumer-goods paper.....do.....	933	935	908	919	951	964	976	990	945	981	978	925	966		
All other.....do.....	1,040	1,048	1,082	1,089	1,099	1,101	1,091	1,110	1,096	1,121	1,152	1,128	1,118		
FEDERAL GOVERNMENT FINANCE															
Budget receipts and expenditures:															
Receipts, total.....mil. of dol.	7,486	12,145	6,142	7,759	12,819	3,734	6,475	8,109	3,796	5,845	6,611	5,243	7,756		
Receipts, net.....do.....	6,188	10,737	4,256	5,282	11,688	3,057	5,128	7,225	3,131	4,827	5,956	4,786	6,299		
Customs.....do.....	53	66	65	64	58	70	65	65	76	67	63	69	58		
Individual income taxes.....do.....	4,708	2,868	3,646	4,587	4,071	1,316	3,806	3,986	1,537	3,512	2,477	3,034	4,741		
Corporation income and profits taxes.....do.....	445	7,327	520	502	6,722	541	355	2,304	429	367	2,277	486	406		
Employment taxes.....do.....	1,160	692	633	1,314	589	366	1,003	540	363	740	432	385	1,302		
Other internal revenue and receipts.....do.....	1,120	1,192	1,278	1,293	1,378	1,441	1,245	1,214	1,391	1,158	1,363	1,270	1,249		
Expenditures, total.....do.....	5,743	5,584	5,987	5,944	6,279	6,347	5,930	5,667	6,501	5,806	5,809	6,011	5,528		
Interest on public debt.....do.....	585	601	604	604	641	659	628	630	641	636	674	693	606		
Veterans' services and benefits.....do.....	407	414	419	444	409	377	382	362	421	432	426				
Major national security.....do.....	* 3,788	* 3,788	* 4,011	* 3,869	* 4,114	3,628	3,989	3,589	3,700	3,506	3,752				
All other expenditures.....do.....	* 1,097	* 781	* 953	* 1,027	* 1,115	1,683	331	1,086	1,739	1,231	958				
Public debt and guaranteed obligations:															
Gross debt (direct), end of month, total.....do.....	276,269	274,999	274,008	275,234	270,527	272,469	273,845	274,412	274,067	274,747	274,898	274,555	274,679	272,624	
Interest bearing, total.....do.....	273,919	272,773	272,066	273,074	268,486	270,595	272,018	272,688	272,406	273,132	272,874	272,777	272,959	270,948	
Public issues.....do.....	228,449	227,169	226,915	228,937	221,658	224,272	225,308	226,467	226,338	227,146	227,075	227,307	227,000	225,137	
Special issues.....do.....	45,470	45,603	45,151	46,137	46,827	46,323	46,709	46,221	46,068	45,988	45,799	45,470	45,959	45,810	
Noninterest bearing.....do.....	2,350	2,226	1,942	2,160	2,042	1,874	1,828	1,724	1,661	1,615	2,024	1,777	1,720	1,676	
Obligations guaranteed by U. S. Government, end of month.....mil. of dol.	109	109	103	103	107	107	109	115	103	104	104	101	103	104	
U. S. Savings bonds:															
Amount outstanding, end of month.....do.....	56,317	56,068	55,836	55,586	54,996	54,631	54,364	54,105	53,799	53,533	53,209	52,846	52,754	52,663	
Sales, series E through K.....do.....	356	384	389	394	362	400	392	362	337	334	368	510	407	418	
Redemptions.....do.....	728	723	707	737	1,076	890	750	713	729	694	813	998	590	600	
Federal business-type activities, end of quarter: ♂															
Assets, except interagency, total.....mil. of dol.	169,895				169,058			170,175							
Loans receivable, total (less reserves).....do.....	21,353				20,982			21,323							
To aid agriculture.....do.....	7,261				6,830			6,469							
To aid homeowners.....do.....	4,076				4,380			4,680							
Foreign loans.....do.....	8,237				8,300			8,316							
All other.....do.....	2,107				2,305			2,358							
Commodities, supplies, and materials.....do.....	21,303				21,450			21,514							
U. S. Government securities.....do.....	3,923				3,881			3,762							
Other securities and investments.....do.....	3,729				3,725			3,725							
Land, structures, and equipment.....do.....	9,875				9,977			9,974							
All other assets.....do.....	9,713				9,042			9,878							
Liabilities, except interagency, total.....do.....	16,755				16,879			16,341							
Bonds, notes, and debentures.....do.....	3,043				3,559			3,712							
Other liabilities.....do.....	3,713				3,320			2,629							
Private proprietary interest.....do.....	1,775				1,037			1,056							
U. S. Government proprietary interest.....do.....	162,364				161,142			162,778							

♂ Revised. * Preliminary. * Revision for January 1957 (to include defense support), \$3,833 mil.

♂ See note marked "♂".

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

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

♂ 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 (with total assets of \$23,612 million) reporting as of June 30, 1957, pursuant to Supplement No. 1. 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	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
FINANCE—Continued															
LIFE INSURANCE															
Institute of Life Insurance:†															
Assets, total, all U. S. life insurance companies															
Bonds (book value), domestic and foreign, total	96,738	97,074	97,488	97,868	98,239	99,005	99,374	99,812	100,224	100,597	101,043	101,672			
U. S. Government	49,470	49,564	49,767	49,899	50,014	50,480	50,604	50,755	51,005	51,122	51,237	51,681			
State, county, municipal (U. S.)	7,544	7,427	7,430	7,340	7,270	7,306	7,268	7,224	7,233	7,135	6,950	7,113			
Public utility (U. S.)	2,244	2,251	2,264	2,290	2,290	2,323	2,333	2,340	2,352	2,362	2,375	2,418			
Railroad (U. S.)	14,049	14,110	14,157	14,182	14,259	14,339	14,375	14,426	14,504	14,553	14,602	14,638			
Industrial and miscellaneous (U. S.)	3,837	3,840	3,838	3,843	3,841	3,837	3,842	3,843	3,845	3,845	3,846	3,839			
Industrial and miscellaneous (U. S.)	19,084	19,204	19,314	19,442	19,541	19,844	19,932	20,076	20,222	20,368	20,594	20,784			
Stocks (book value), domestic and foreign, total															
Preferred (U. S.)	2,933	2,941	2,951	2,958	2,956	2,993	3,018	3,010	3,021	3,028	3,007	2,997			
Common (U. S.)	1,627	1,628	1,629	1,630	1,620	1,622	1,624	1,624	1,630	1,626	1,626	1,622			
Mortgage loans, total	33,479	33,672	33,840	34,022	34,159	34,356	34,547	34,697	34,859	34,986	35,230	35,410			
Nonfarm	31,001	31,179	31,334	31,498	31,620	31,794	31,978	32,122	32,274	32,396	32,640	32,816			
Real estate	2,865	2,883	2,907	2,948	2,983	3,004	3,032	3,059	3,085	3,113	3,134	3,156			
Policy loans and premium notes	3,547	3,575	3,606	3,633	3,657	3,703	3,731	3,764	3,802	3,833	3,863	3,896			
Cash	1,103	1,056	1,080	1,058	1,118	1,113	1,083	1,128	1,112	1,126	1,264	1,170			
Other assets	3,341	3,383	3,337	3,350	3,352	3,356	3,359	3,399	3,340	3,389	3,308	3,362			
Life Insurance Agency Management Association:															
Insurance written (new paid-for insurance):‡															
Value, estimated total	5,000	5,653	5,907	6,224	5,545	5,281	4,963	4,602	5,732	5,469	6,727	5,402	4,860		
Group and wholesale	1,281	1,158	1,510	1,680	1,365	1,090	759	672	1,244	1,181	2,109	1,554	944		
Industrial	509	563	569	574	521	492	515	517	510	465	454	428	459		
Ordinary total	3,210	3,932	3,828	3,970	3,659	3,699	3,689	3,413	3,978	3,823	4,164	3,420	3,457		
New England	211	250	241	255	234	232	225	200	244	246	292	249	254		
Middle Atlantic	767	959	949	983	898	910	880	805	977	979	957	839	820		
East North Central	679	826	788	843	731	770	784	725	826	796	861	688	676		
West North Central	250	301	282	309	297	306	298	273	316	292	327	273	286		
South Atlantic	372	449	450	458	445	428	436	433	477	455	481	398	404		
East South Central	137	165	168	173	158	156	159	152	165	157	169	137	147		
West South Central	283	346	323	348	332	333	332	320	364	331	384	321	333		
Mountain	116	136	135	150	136	145	138	130	154	146	175	127	134		
Pacific	347	424	412	452	427	419	437	374	455	421	518	388	403		
Institute of Life Insurance:															
Payments to policyholders and beneficiaries, estimated total	495.0	575.8	560.8	551.5	515.6	551.2	525.3	496.9	587.1	525.2	681.2	652.5			
Death benefits	207.4	223.8	228.1	233.6	196.4	233.4	222.1	202.4	248.8	222.4	255.4	258.1			
Matured endowments	56.4	68.5	63.5	63.2	56.7	54.7	55.4	53.0	64.0	57.8	67.2	67.7			
Disability payments	8.9	10.0	9.8	9.4	9.3	9.6	9.7	9.1	10.2	9.2	8.8	11.4			
Annuity payments	41.9	45.8	44.1	44.6	45.0	46.5	44.7	42.6	47.6	44.8	40.3	67.1			
Surrender values	94.4	108.3	110.6	108.7	102.2	107.5	105.7	92.5	118.3	101.7	119.1	119.3			
Policy dividends	86.0	119.4	104.7	92.0	106.0	99.5	87.7	97.3	98.2	89.3	190.4	128.9			
Life Insurance Association of America:															
Premium income (39 cos.), quarterly total		2,470.1			2,389.7			2,476.7			2,839.3				
Accident and health		391.5			410.0			413.6			474.9				
Annuities		311.5			241.7			297.1			365.6				
Group		284.9			266.4			283.5			297.4				
Industrial		234.3			202.7			204.7			254.3				
Ordinary		1,247.8			1,268.9			1,277.8			1,447.1				
MONETARY STATISTICS															
Gold and silver:															
Gold:															
Monetary stock, U. S. (end of mo.)	22,304	22,306	22,318	22,620	22,623	22,627	22,626	22,635	22,691	22,763	22,781	22,784	22,686		
Net release from earmark§	28.0	16.0	-5.8	285.4	-6.0	-8	-11.4	-9.0	36.9	-31.2	2.0	-37.3	-167.6		
Exports	41,787	36,316	189	144	304	168	163	358	172	206	140	551	2,278		
Imports	11,980	27,511	20,967	20,121	10,265	2,825	28,738	19,290	42,956	34,511	18,978	45,588	41,149		
Production, reported monthly total¶	73,700	78,300	77,200	78,800	77,700	80,800	80,000	55,500	56,000	54,800					
Africa	51,200	54,400	54,000	55,300	54,800	56,400	55,100	13,100	13,900	13,100	12,900	13,200			
Canada	12,000	13,200	12,900	13,100	12,600	12,800	12,600	6,500	6,500	5,100	5,500	4,400			
United States	4,400	5,100	4,700	5,000	4,900	5,800	5,800	5,700	6,500	5,100	5,500	4,400			
Silver:															
Exports	961	707	1,183	1,326	1,045	917	465	471	681	507	493	319	16,934		
Imports	6,396	11,232	7,958	5,943	10,820	16,241	16,695	7,993	5,786	33,226	26,963	16,934	25,609		
Price at New York	.914	.914	.914	.913	.905	.903	.909	.906	.906	.904	.898	.894	.886		
Production:															
Canada	2,032	2,346	2,226	2,111	2,209	2,383	2,592	2,382	2,817	2,567	2,538				
Mexico	3,784	4,248	3,217	4,336	3,793	2,842	4,628	4,156	4,719	4,720					
United States	2,925	3,360	3,735	2,486	3,386	2,859	2,500	2,937	3,334	2,731	3,029	3,520			
Money supply (end of month):															
Currency in circulation	30,575	30,585	30,519	30,836	31,082	30,933	31,133	31,073	31,090	31,661	31,834	30,576	30,554		
Deposits and currency, total	225,100	225,400	228,200	228,200	229,100	229,300	229,000	229,500	231,100	231,000	235,200	231,500	232,200		
Foreign banks deposits, net	3,100	3,100	3,200	3,200	3,400	3,300	3,200	3,300	3,300	3,300	3,300	3,300	3,700		
U. S. Government balances	3,900	5,100	5,500	6,600	6,100	5,000	5,700	5,300	4,800	4,500	5,600	3,700	4,900		
Deposits (adjusted) and currency, total¶	218,000	217,200	219,600	218,400	219,700	221,000	220,000	220,900	223,000	223,300	226,300	224,500	223,600		
Demand deposits, adjusted¶	107,000	105,200	107,300	104,800	105,600	106,600	105,100	105,500	107,200	107,200	108,900	107,500	105,500		
Time deposits, adjusted¶	83,600	84,600	84,900	85,700	86,400	86,700	87,100	87,700	88,100	87,600	88,600	89,700	90,800		
Currency outside banks	27,400	27,400	27,400	27,900	27,800	27,800	27,800	27,800	27,800	28,500	28,800	27,300	27,300		
Turnover of demand deposits except interbank and U. S. Government, annual rate:															
New York City	48.9	48.7	46.9	47.1	51.4	49.5	44.7	52.2	49.9	51.2	58.9	54.6	55.4		
6 other centers	30.2	32.0	30.3	30.5	30.4	30.6	28.5	31.4	29.6	30.5	32.2	30.0	30.0		
337 other reporting centers	23.0	22.5	22.4	23.2	23.1	23.6	22.1	24.1	22.7	23.5	24.7	23.3	22.7		

† Revised. ‡ Preliminary.

§ Revisions for assets of all life insurance companies for January-July 1956 will be shown later; those for insurance written for 1956 are shown in the SURVEY beginning with the July 1957 issue.

¶ Data for January 1956-April 1957 include revisions not distributed by areas; revised area data for 1956 will be shown later.

§ Or increase in earmarked gold (-).

¶ Includes data for the following countries not shown separately: Mexico (through February 1957 only); Colombia; Chile; Nicaragua; Australia, and India.

† 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	1957												1958		
	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	
FINANCE—Continued															
PROFITS AND DIVIDENDS (QUARTERLY)															
Manufacturing corporations (Fed. Trade and SEC):															
Net profit after taxes, all industries..... mil. of dol.		4,099			4,072			3,737			3,530				
Food and kindred products..... do		224			258			320			261				
Textile mill products..... do		66			65			72			50				
Lumber and wood products (except furniture)..... mil. of dol.		12			40			42			27				
Paper and allied products..... do		149			130			128			114				
Chemicals and allied products..... do		453			469			446			424				
Petroleum refining..... do		806			671			642			747				
Stone, clay, and glass products..... do		120			170			176			153				
Primary nonferrous metal..... do		176			139			118			104				
Primary iron and steel..... do		390			377			293			267				
Fabricated metal products (except ordnance, machinery, and transport, equip.)..... mil. of dol.		149			178			179			96				
Machinery (except electrical)..... do		385			428			339			253				
Electrical machinery..... do		236			226			209			221				
Transportation equipment (except motor vehicles, etc.)..... mil. of dol.		120			139			121			123				
Motor vehicles and parts..... do		467			386			233			346				
All other manufacturing industries..... do		346			395			419			345				
Dividends paid (cash), all industries..... do		1,804			1,817			1,766			2,176				
Electric utilities, net profit after taxes (Fed. Res.) [†] mil. of dol.		393			327			326			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.	2,123	3,248	2,362	1,785	2,401	1,977	1,934	3,980	2,670	3,027	2,692	3,441	2,417		
By type of security:															
Bonds and notes, total..... do	1,769	2,934	2,053	1,675	1,928	1,724	1,827	3,865	2,503	2,854	2,340	3,373	2,149		
Corporate..... do	761	1,072	647	691	1,074	770	830	913	911	676	773	717	571		
Common stock..... do	329	276	264	85	407	230	76	96	100	150	341	39	182		
Preferred stock..... do	26	38	46	25	66	22	31	19	68	24	10	28	85		
By type of issuer:															
Corporate, total?..... do	1,116	1,386	956	802	1,547	1,022	937	1,028	1,078	849	1,125	785	839		
Manufacturing..... do	558	377	324	142	660	244	246	340	132	227	594	128	169		
Mining..... do	43	18	21	11	20	44	14	28	35	22	14	20	22		
Public utility..... do	265	514	364	363	444	248	255	426	315	302	176	316	359		
Railroad..... do	22	39	28	54	25	23	15	24	18	16	27	69	17		
Communication..... do	47	284	48	83	139	54	129	66	372	93	41	70	31		
Real estate and financial..... do	113	93	96	73	213	347	219	78	160	120	90	120	226		
Noncorporate, total?..... do	1,007	1,862	1,406	983	854	954	997	2,952	1,592	2,178	1,567	2,656	1,578		
U. S. Government..... do	386	1,327	390	394	362	400	392	2,263	894	1,374	925	511	407		
State and municipal..... do	569	503	763	539	388	516	595	437	683	639	640	782	866		
New corporate security issues:															
Estimated net proceeds, total..... do	1,092	1,365	937	786	1,520	1,006	923	1,012	1,065	833	1,107	774	820		
Proposed uses of proceeds:															
New money, total..... do	927	1,271	864	707	1,419	930	905	949	1,026	765	1,043	672	798		
Plant and equipment..... do	724	1,106	653	558	1,051	457	622	803	823	567	838	544	532		
Working capital..... do	203	165	211	149	368	474	283	146	203	197	205	128	266		
Retirement of securities..... do	22	21	13	15	31	15	9	40	10	41	21	86	5		
Other purposes..... do	144	73	61	64	69	60	9	24	29	28	43	16	18		
State and municipal issues (Bond Buyer):															
Long-term..... thous. of dol.	568,928	503,237	763,411	538,533	387,502	516,182	595,240	437,163	682,730	639,335	640,418	782,437	865,558		
Short-term..... do	454,707	146,928	204,961	337,264	152,644	271,697	272,017	252,251	302,503	93,579	459,382	232,803	284,111		
SECURITY MARKETS															
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)															
Cash on hand and in banks..... mil. of dol.	322	313	319	320	321	327	332	339	354	325	342	328	312		
Customers' debit balances (net)..... do	2,764	2,741	2,820	2,833	2,918	2,917	2,863	2,824	2,608	2,559	2,550	2,613	2,682		
Customers' free credit balances..... do	828	820	807	817	820	829	816	838	879	876	896	937	939		
Money borrowed..... do	2,057	2,005	2,104	2,115	2,156	2,138	2,093	2,109	1,780	1,697	1,831	1,740	1,846		
Bonds															
Prices:															
Average price of all listed bonds (N. Y. S. E.), total\$..... dollars.	93.33	93.41	92.48	91.62	90.10	89.93	90.12	89.86	89.67	92.67	94.85	95.38	96.18		
Domestic..... do	93.57	93.65	92.72	91.85	90.32	90.16	90.34	90.08	89.89	92.93	95.12	95.63	96.43		
Foreign..... do	76.71	77.04	76.62	78.23	77.28	75.93	75.44	75.32	75.34	75.27	77.59	78.74	78.99		
Standard and Poor's Corporation:															
Industrial, utility, and railroad (A1+issues):															
Composite (21 bonds) \$..... dol. per \$100 bond	104.2	104.4	104.3	103.2	101.0	100.0	98.3	98.0	98.2	98.3	102.7	105.9	105.7	105.0	
Domestic municipal (15 bonds)..... do	110.9	110.0	109.8	106.9	103.5	103.5	101.2	101.3	102.9	103.4	107.5	110.0	109.1	107.9	
U. S. Treasury bonds, taxable..... do	91.51	90.88	90.45	89.41	87.12	86.88	86.92	86.86	93.19	94.25	100.73	102.66	102.47	102.83	
Sales:															
Total, excluding U. S. Government bonds:															
All registered exchanges:															
Market value..... thous. of dol.	93,606	85,420	105,432	91,949	98,622	94,431	78,750	73,222	112,849	94,231	109,562	112,769	80,411		
Face value..... do	93,715	91,927	104,640	96,698	103,748	101,398	85,758	84,634	130,206	109,879	129,460	126,929	89,912		
New York Stock Exchange:															
Market value..... do	92,471	84,305	104,304	90,490	97,613	93,186	77,601	71,978	111,565	93,159	108,149	111,021	78,859		
Face value..... do	92,390	90,671	103,350	94,864	102,590	99,907	84,401	83,093	128,615	108,569	127,775	124,912	87,914		
New York Stock Exchange, exclusive of stopped sales, face value, total\$..... thous. of dol.	74,802	77,758	90,065	87,537	87,626	84,054	74,993	73,706	118,623	99,249	119,125	117,884	88,898		
U. S. Government..... do	35	35	0	1	0	2	0	0	0	2	0	4	0		
Other than U. S. Government, total\$..... do	74,767	77,723	90,065	87,536	87,626	84,052	74,993	73,706	118,623	99,247	119,125	117,880	88,898		
Domestic..... do	71,862	73,933	86,120	83,306	83,073	79,881	70,978	69,798	113,105	95,505	114,050	112,166	84,293		
Foreign..... do	2,883	3,783	3,935	4,227	4,538	4,159	4,013	3,896	5,516	3,725	5,073	5,714	4,572		

* Revised. * Preliminary. ¹ For bonds due or callable in 10 years or more; prior to November 1957 for bonds due or callable in 10-20 years (comparable price for November 1957 is \$95.63).

[†]Revisions for electric utilities for last 3 quarters of 1955, respectively (mil. dol.): 292; 285; 325.

[‡]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 represents number currently used; the change in the number does not affect the continuity of series.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
FINANCE—Continued															
SECURITY MARKETS—Continued															
Bonds—Continued															
Value, issues listed on N. Y. S. E.:															
Market value, total, all issues \$.....mil. of dol.	101,317	101,605	100,657	100,061	98,483	98,351	98,530	98,481	99,015	102,487	106,072	106,780	111,805		
Domestic.....do.....	99,503	99,784	98,847	98,060	96,509	96,447	96,627	96,573	97,093	100,524	103,995	104,682	109,579		
Foreign.....do.....	1,223	1,228	1,227	1,351	1,335	1,263	1,254	1,253	1,276	1,236	1,329	1,339	1,340		
Face value, total, all issues \$.....do.....	108,557	108,769	108,845	109,208	109,299	109,359	109,336	109,591	110,426	110,598	111,830	111,951	116,217		
Domestic.....do.....	106,336	106,548	106,613	106,765	106,855	106,976	106,954	107,208	108,010	108,173	109,333	109,464	113,639		
Foreign.....do.....	1,595	1,595	1,602	1,727	1,728	1,664	1,662	1,664	1,693	1,642	1,713	1,701	1,696		
Yields:															
Domestic corporate (Moody's).....percent.....	3.99	3.97	3.96	4.02	4.15	4.26	4.37	4.44	4.46	4.49	4.31	4.06	4.01	4.04	
By ratings:															
Aaa.....do.....	3.67	3.66	3.67	3.74	3.91	3.99	4.10	4.12	4.10	4.08	3.81	3.60	3.59	3.63	
Aaa.....do.....	3.83	3.80	3.79	3.83	3.98	4.10	4.21	4.26	4.28	4.29	4.08	3.81	3.77	3.78	
Aa.....do.....	3.99	3.97	3.95	3.99	4.09	4.20	4.35	4.43	4.46	4.50	4.31	4.01	4.00	4.06	
Baa.....do.....	4.47	4.43	4.44	4.52	4.63	4.73	4.82	4.93	4.99	5.09	5.03	4.83	4.66	4.68	
By groups:															
Industrial.....do.....	3.94	3.90	3.89	3.96	4.14	4.19	4.29	4.31	4.32	4.34	4.11	3.91	3.86	3.86	
Public utility.....do.....	3.97	3.95	3.94	3.98	4.06	4.19	4.33	4.45	4.48	4.49	4.29	3.99	3.87	3.95	
Railroad.....do.....	4.06	4.04	4.06	4.13	4.26	4.39	4.49	4.56	4.57	4.65	4.53	4.30	4.29	4.30	
Domestic municipal:															
Bond Buyer (20 bonds).....do.....	3.05	3.07	3.23	3.35	3.40	3.47	3.56	3.45	3.43	3.27	2.97	2.90	3.08		
Standard and Poor's Corp. (15 bonds).....do.....	3.26	3.32	3.33	3.52	3.75	3.75	3.91	3.90	3.79	3.76	3.47	3.32	3.37	3.45	
U. S. Treasury bonds, taxable.....do.....	3.20	3.25	3.30	3.39	3.61	3.63	3.62	3.64	3.84	3.57	3.30	3.24	3.26	3.25	
Stocks															
Cash dividend payments publicly reported:															
Total dividend payments.....mil. of dol.	335.4	1,670.7	762.3	300.0	1,679.0	763.6	316.2	1,671.8	738.2	325.0	2,131.9	793.5	345.5	1,682.8	
Finance.....do.....	103.1	107.7	133.4	62.4	107.2	146.5	65.7	105.0	138.8	75.6	224.7	172.6	107.2	106.4	
Manufacturing.....do.....	116.2	1,129.1	272.0	130.6	1,120.6	280.9	129.4	1,126.8	263.5	134.6	1,375.2	261.1	115.4	1,138.5	
Mining.....do.....	3.0	127.5	8.1	2.6	125.7	7.4	2.5	134.6	8.0	2.4	172.9	8.6	2.4	118.2	
Public utilities:															
Communications.....do.....	1.2	42.0	140.7	1.3	41.7	141.0	1.3	41.2	141.1	1.3	45.9	142.1	1.2	42.4	
Electric and gas.....do.....	80.6	119.0	107.2	81.2	132.6	95.5	83.0	134.5	92.9	85.2	143.4	85.3	83.7	141.3	
Railroad.....do.....	7.3	74.4	27.0	3.4	73.9	18.4	10.2	61.5	22.1	4.3	81.6	28.6	6.4	62.5	
Trade.....do.....	18.4	45.0	63.6	11.5	51.2	62.0	14.5	42.5	64.1	14.1	53.6	85.3	22.5	43.5	
Miscellaneous.....do.....	5.6	26.0	10.3	7.0	26.1	11.9	9.6	25.7	7.7	7.5	34.6	9.9	6.7	30.0	
Dividend rates, prices, yields, and earnings, common stocks (Moody's):															
Dividends per share, annual rate (200 stocks), dollars.....	5.44	5.44	5.44	5.44	5.43	5.44	5.44	5.45	5.45	5.38	5.40	5.37	5.34	5.34	
Industrial (125 stocks).....do.....	5.91	5.91	5.91	5.90	5.89	5.91	5.92	5.93	5.94	5.86	5.88	5.86	5.83	5.83	
Public utility (24 stocks).....do.....	2.41	2.42	2.43	2.43	2.43	2.42	2.42	2.44	2.44	2.45	2.46	2.46	2.46	2.46	
Railroad (25 stocks).....do.....	4.11	4.11	4.09	4.09	4.09	4.09	4.08	4.09	3.98	3.75	3.75	3.44	3.36	3.33	
Bank (15 stocks).....do.....	3.52	3.52	3.57	3.62	3.64	3.62	3.66	3.66	3.64	3.62	3.72	3.72	3.75	3.75	
Insurance (10 stocks).....do.....	3.99	4.00	4.00	4.00	4.00	4.00	4.00	4.04	4.04	4.04	4.04	4.04	4.07	4.07	
Price per share, end of month (200 stocks) ¢.....do.....	122.54	125.14	130.64	134.19	134.03	135.80	129.12	121.02	116.51	117.38	113.20	117.76	115.69	118.75	
Industrial (125 stocks).....do.....	138.53	141.98	149.42	154.31	155.23	157.66	148.83	138.73	133.59	134.30	128.38	133.06	129.97	134.17	
Public utility (24 stocks).....do.....	49.98	49.88	50.37	51.85	48.96	49.60	48.52	47.67	47.15	48.65	50.30	53.04	53.27	54.16	
Railroad (25 stocks).....do.....	62.74	63.56	64.81	64.55	64.79	66.03	61.25	55.76	50.88	48.64	45.11	50.61	47.50	48.11	
Yield (200 stocks).....percent.....	4.44	4.35	4.16	4.05	4.05	4.01	4.21	4.50	4.68	4.58	4.77	4.56	4.62	4.50	
Industrial (125 stocks).....do.....	4.27	4.16	3.96	3.82	3.79	3.75	3.98	4.27	4.45	4.36	4.58	4.40	4.49	4.35	
Public utility (24 stocks).....do.....	4.82	4.85	4.82	4.69	4.96	4.88	4.99	5.12	5.17	5.04	4.89	4.64	4.62	4.54	
Railroad (25 stocks).....do.....	6.55	6.47	6.31	6.34	6.31	6.19	6.66	7.34	7.82	7.71	8.31	6.80	7.06	6.92	
Bank (15 stocks).....do.....	4.59	4.58	4.61	4.77	4.84	4.68	4.62	4.81	5.08	4.84	5.09	4.93	4.78	4.71	
Insurance (10 stocks).....do.....	3.10	2.99	2.92	2.91	2.97	3.05	3.34	3.49	3.74	3.56	3.46	3.16	3.12	3.08	
Earnings per share (at annual rate), quarterly:															
Industrial (125 stocks).....dollars.....	11.12				10.65				9.40		9.90				
Public utility (24 stocks).....do.....	3.36				3.31				3.35		3.41				
Railroad (25 stocks).....do.....	6.36				6.74				6.97		7.07				
Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.).....percent.....	4.47	4.46	4.47	4.53	4.69	4.75	4.83	4.79	4.80	4.78	4.49	4.36	4.38	4.42	
Prices:															
Dow Jones & Co., Inc. (65 stocks).....dol. per share.....	165.68	167.16	170.86	175.04	174.95	177.76	168.95	161.71	151.27	146.87	146.63	151.01	151.63	152.79	
Industrial (30 stocks).....do.....	466.84	472.78	485.42	500.83	505.33	514.64	487.97	471.79	443.38	436.73	436.94	445.68	444.16	450.14	
Public utility (15 stocks).....do.....	70.44	71.09	72.02	73.91	72.14	70.81	68.49	67.44	65.18	65.83	68.08	71.08	72.19	73.23	
Railroad (20 stocks).....do.....	143.02	143.12	145.83	146.64	145.67	150.84	142.41	129.85	116.70	104.63	98.13	104.90	106.64	104.75	
Standard and Poor's Corporation:															
Industrial, public utility, and railroad: ¢															
Combined index (500 stocks).....1941-43=10.....	43.47	44.03	45.05	46.78	47.55	48.51	45.84	43.98	41.24	40.35	40.33	41.12	41.26	42.11	
Industrial, total (425 stocks) ¢.....do.....	46.10	46.86	48.06	50.10	51.30	52.54	49.51	47.52	44.43	43.41	43.29	43.98	44.01	44.97	
Capital goods (129 stocks).....do.....	46.43	46.56	48.26	50.11	50.92	52.15	48.48	46.32	43.24	41.87	41.35	43.00	43.32	43.60	
Consumers' goods (196 stocks).....do.....	31.55	32.08	32.67	33.64	33.59	34.86	33.65	32.75	31.55	30.52	30.29	31.43	31.60	32.35	
Public utility (50 stocks).....do.....	32.29	32.45	33.03	34.03	33.35	32.93	31.89	31.09	30.39	30.68	31.79	33.30	34.12	34.57	
Railroad (25 stocks).....do.....	29.59	29.37	29.78	30.42	30.11	31.20	29.52	27.17	24.78	22.63	21.39	22.69	23.00	22.60	
Banks:															
N. Y. City (12 stocks).....do.....	19.62	19.50	19.40	19.42	19.25	19.75	20.14	20.10	18.90	18.47	18.73	19.08	19.55	20.21	
Outside N. Y. City (17 stocks).....do.....	38.40	38.87	38.82	38.96	38.64	39.53	39.57	39.07	36.96						

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES															
BALANCE OF PAYMENTS (QUARTERLY)															
Exports of goods and services, total.....mil. of dol.		7,267			7,774				6,682			7,044			
Military transfers under grants, net.....do		605			885				463			552			
Merchandise, adjusted, excluding military trans- actions.....mil. of dol.		5,085			5,138				4,439			4,634			
Income on investments abroad.....do		621			736				746			759			
Other services and military transactions.....do		956			1,015				1,034			1,099			
Imports of goods and services, total.....do		5,018			5,290				5,269			5,050			
Merchandise, adjusted.....do		3,288			3,338				3,255			3,383			
Income on foreign investments in U. S.....do		161			158				164			166			
Military expenditures.....do		840			882				690			702			
Other services.....do		729			912				1,160			799			
Balance on goods and services.....do		+2,249			+2,484				+1,413			+1,994			
Unilateral transfers (net), total.....do		-1,182			-1,558				-967			-1,109			
Private.....do		-147			-135				-132			-133			
Government.....do		-1,035			-1,423				-835			-976			
U. S. long- and short-term capital (net), total.....do		-1,038			-1,558				-520			-880			
Private.....do		-780			-1,366				-380			-509			
Government.....do		-258			-192				-140			-371			
Foreign long- and short-term capital (net).....do		-2			+635				-226			+302			
Gold sales [purchases (-)].....do		-348			-325				-27			-98			
Errors and omissions.....do		+321			+322				+327			-209			
FOREIGN TRADE															
Indexes															
Exports of U. S. merchandise:†															
Quantity.....1936-38=100	299	397	346	339	336	316	312	284	308	311	306				
Value.....do	655	874	758	738	726	688	683	626	681	684	667				
Unit value.....do	219	220	219	218	216	218	219	220	221	220	218				
Imports for consumption:†															
Quantity.....do	166	186	181	182	164	191	177	169	196	176	194				
Value.....do	489	549	530	533	478	556	509	493	563	506	553				
Unit value.....do	294	296	293	292	292	291	287	292	286	287	284				
Agricultural products, quantity:†															
Exports, U. S. merchandise, total:															
Unadjusted.....1952-54=100	178	195	166	155	163	134	135	142	161	161	173				
Seasonally adjusted.....do	167	185	172	160	186	174	168	156	145	137	141				
Cotton (incl. linters), seas. adj.....do	195	214	187	217	173	319	206	178	167	162	136				
Imports for consumption, total:															
Unadjusted.....do	(1)														
Seasonally adjusted.....do	(1)														
Supplementary imports, seas. adj.....do	(1)														
Complementary imports, seas. adj.....do	(1)														
Shipping Weight															
Water-borne trade:															
Exports, incl. reexports \$.....thous. of long tons	11,244	14,719	14,370	13,723	14,138	12,748	13,221	10,055	11,632	10,020					
General imports.....do	9,679	10,811	11,493	13,505	13,280	15,665	15,221	13,322	15,083	12,105					
Value†															
Exports (mdse.), including reexports, total‡															
mil. of dol.	1,611.0	2,150.8	1,863.6	1,813.2	1,786.1	1,691.8	1,677.3	1,540.3	1,674.4	1,682.7	1,638.6	1,510.9	1,344.9		
By geographic regions:Δ															
Africa.....thous. of dol.	44,150	74,450	72,631	68,185	55,736	48,972	55,764	47,293	52,971	54,695	50,155	51,867			
Asia and Oceania.....do	295,672	401,084	346,993	332,487	320,549	289,257	262,275	245,418	271,004	278,548	290,659	256,989			
Europe.....do	494,996	658,851	519,585	481,583	474,449	428,700	423,105	411,041	438,665	449,055	454,600	400,677			
Northern North America.....do	314,892	366,591	374,326	374,139	355,837	321,432	309,893	303,742	317,391	295,304	265,460	248,465			
Southern North America.....do	167,262	215,246	192,613	184,467	167,796	162,059	183,830	167,087	193,478	204,407	194,590	179,586			
South America.....do	144,119	256,423	222,498	227,562	224,510	209,299	248,252	216,063	234,520	228,956	226,756	202,192			
By leading countries:Δ															
Africa:															
Egypt.....do	4,545	4,310	2,666	3,653	2,955	3,422	3,054	3,066	3,834	2,784	3,609	3,728			
Union of South Africa.....do	17,096	29,920	23,661	27,970	23,887	22,934	25,617	19,778	24,623	24,911	22,263	26,641			
Asia and Oceania:															
Australia, including New Guinea.....do	11,224	21,649	13,281	17,537	16,534	12,710	15,298	17,722	28,317	21,918	22,928	13,775			
British Malaya.....do	2,973	4,133	4,044	3,605	3,649	3,368	3,432	2,601	3,354	3,127	4,097	2,398			
China, including Manchuria.....do	4	0	0	0	3	0	0	0	0	0	0	0			
India and Pakistan.....do	47,362	61,750	53,224	43,599	49,080	44,590	43,081	42,578	41,937	34,389	41,748	43,321			
Japan.....do	111,410	130,588	128,530	125,885	110,985	101,232	82,913	64,816	76,691	95,811	88,113	78,145			
Indonesia.....do	7,234	14,293	11,516	9,692	8,190	9,587	4,735	7,278	7,071	8,476	8,561	5,481			
Republic of the Philippines.....do	27,475	43,357	33,288	30,913	32,173	24,776	31,659	29,083	31,872	28,932	29,875	22,515			
Europe:															
France.....do	58,003	75,622	56,625	54,362	50,345	49,092	43,221	34,496	33,099	36,012	32,770	41,255			
East Germany.....do	6	4	96	57	0	7	53	9	0	1	0	6			
West Germany.....do	82,888	98,083	79,937	81,618	72,765	76,011	73,244	69,144	76,955	79,980	79,839	76,250			
Italy.....do	64,983	81,329	58,758	56,585	53,295	41,709	49,404	47,883	51,202	47,344	53,187	38,879			
Union of Soviet Socialist Republics.....do	110	78	112	117	18	782	255	1,450	388	47	95	31			
United Kingdom.....do	94,152	124,635	90,026	86,454	77,618	77,007	76,140	97,489	100,253	88,481	81,631	73,584			
North and South America:															
Canada.....do	314,881	366,589	374,303	374,089	355,805	321,413	309,868	303,673	317,373	295,299	265,450	248,421			
Latin American Republics, total §															
Argentina.....do	292,213	443,693	387,829	388,453	373,688	354,312	411,793	363,972	406,346	411,331	398,163	361,601			
Brazil.....do	21,099	33,888	31,426	27,342	24,167	19,846	26,944	17,956	20,814	18,545	18,647	16,756			
Chile.....do	24,286	37,981	43,987	42,577	54,773	38,956	47,051	39,566	41,506	38,204	46,115	45,765			
Colombia.....do	10,623	22,919	17,081	19,076	16,147	17,537	15,706	15,724	14,441	15,028	13,692	14,016			
Cuba.....do	11,244	21,527	14,473	16,169	17,593	23,390	30,438	23,934	26,945	22,254	20,501	19,442			
Mexico.....do	46,923	64,443	51,283	49,441	44,276	47,336	49,492	45,644	54,792	60,421	55,259	50,947			
Venezuela.....do	71,106	81,107	74,793	76,596	72,121	67,095	78,127	70,792	80,135	81,190	81,308	76,050			
Venezuela.....do	56,043	95,284	82,713	89,444	82,241	78,382	97,931	89,972	103,879	105,925	100,739	82,368			

† Revised. ‡ Preliminary. § Revised imports indexes will be published later. ¶ Data include Southern British Africa (1957 monthly average exports, \$2,250). For Colony of Singapore only (exports to Federation of Malaya, formerly included, totaled \$452,000 in January 1958).

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

† Revisions for following periods will be shown later: 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.

‡ Revised series, reflecting change in comparison base period and increased coverage. Supplementary imports are those similar to, or interchangeable with, commodities produced in the United States; complementary imports include all other. A detailed description of the indexes and data for earlier years will be available later.

§ 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.): February 1957-February 1958, respectively—121.4; 129.4; 83.7; 102.2; 134.1; 186.8; 141.2; 103.2; 74.1; 86.8; 95.3; 108.7; 99.5.

Δ Excludes "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	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued															
FOREIGN TRADE—Continued															
Value—Continued															
Exports of U. S. merchandise, total ¹mil. of dol.	1,596.9	2,131.3	1,847.2	1,798.1	1,768.7	1,676.1	1,664.0	1,526.0	1,660.3	1,668.3	1,626.2	1,495.0			
By economic classes:															
Crude materials.....thous. of dol.	267,369	320,538	275,377	264,114	248,302	225,236	228,080	241,637	258,806	248,863	252,126	199,188			
Crude foodstuffs.....do.	117,236	129,907	124,631	110,217	133,153	97,468	105,354	88,721	99,727	100,568	105,201	105,112			
Manufactured foodstuffs and beverages.....do.	93,639	135,181	99,260	88,961	100,045	91,358	79,160	94,222	94,986	87,711	99,880	75,898			
Semimanufactures ²do.	287,995	267,871	312,432	300,515	281,673	264,581	245,387	219,014	231,738	223,855	208,486	186,490			
Finished manufactures ³do.	830,643	1,177,765	1,035,505	1,034,266	1,005,564	997,460	1,005,997	882,433	975,050	1,007,334	960,505	928,349			
By principal commodities:															
Agricultural products, total ⁴do.	394,053	466,925	385,400	361,392	383,268	314,962	313,623	332,583	371,442	368,471	394,190	324,064			
Cotton, unmanufactured.....do.	122,492	120,080	92,161	100,925	80,736	63,722	51,751	56,652	72,792	79,750	94,977	79,516			
Fruits, vegetables, and preparations.....do.	23,368	27,278	29,096	34,031	31,953	31,425	30,771	31,118	36,919	31,088	28,610	24,968			
Grains and preparations.....do.	127,177	149,371	135,327	105,899	128,380	96,032	104,159	94,873	97,445	102,099	104,478	107,021			
Packing-house products.....do.	25,731	36,069	25,524	27,432	30,643	23,092	18,400	23,503	21,373	22,755	22,320	18,515			
Tobacco and manufactures.....do.	23,289	27,464	26,092	26,668	35,685	20,675	35,366	63,169	61,763	41,367	39,366	24,233			
Nonagricultural products, total ⁴mil. of dol.	1,202.8	1,664.3	1,462.2	1,436.7	1,385.5	1,361.1	1,350.4	1,193.4	1,288.9	1,299.9	1,232.0	1,171.0			
Automobiles, parts, and accessories.....thous. of dol.	101,850	161,012	142,896	147,769	113,533	107,832	110,811	92,280	100,744	130,884	140,662	118,739			
Chemicals and related products ⁵do.	98,708	138,008	123,750	134,028	113,826	115,337	118,924	105,433	117,125	115,730	110,615	104,178			
Coal and related fuels.....do.	55,458	70,961	79,561	80,631	84,270	77,921	81,660	73,992	70,913	58,251	55,351	46,420			
Iron and steel-mill products.....do.	105,249	147,253	133,478	126,700	126,643	125,459	114,950	101,350	105,988	93,667	83,757	74,925			
Machinery, total ⁶do.	279,935	424,341	371,859	385,722	353,837	354,308	347,342	315,433	349,829	358,357	339,190	332,520			
Agricultural.....do.	11,615	15,752	17,068	14,438	12,448	12,394	8,504	8,635	8,253	7,067	7,590	9,003			
Tractors, parts, and accessories.....do.	29,602	48,154	37,477	36,933	31,112	28,293	28,004	29,793	30,079	26,478	23,319	27,252			
Electrical.....do.	67,374	91,606	84,642	89,612	80,862	86,853	87,903	75,179	87,842	103,087	86,874	81,485			
Metalworking ⁷do.	16,707	30,805	30,253	27,218	25,902	28,789	26,368	25,328	23,847	26,831	27,880	24,839			
Other industrial.....do.	142,541	221,276	187,415	202,310	190,398	175,449	184,628	161,757	185,468	180,813	179,840	174,222			
Petroleum and products.....do.	115,226	145,160	107,326	80,082	70,107	62,007	63,962	58,736	60,865	64,884	52,350	44,267			
Textiles and manufactures.....do.	49,926	73,272	59,489	60,656	53,169	45,259	53,293	50,638	56,712	55,335	55,318	47,019			
General imports, total.....mil. of dol.	992.9	1,132.5	1,119.0	1,105.7	983.6	1,146.5	1,042.5	1,008.7	1,147.9	1,043.2	1,141.1	1,095.3			
By geographic regions:															
Africa.....thous. of dol.	45,474	71,925	52,321	47,099	41,632	50,001	38,884	39,755	44,052	44,272	53,358				
Asia and Oceania.....do.	147,353	177,733	185,364	185,492	159,427	199,938	208,472	196,003	207,252	164,755	187,313				
Europe.....do.	214,944	279,377	268,202	268,487	243,253	271,277	229,092	246,900	239,463	259,234	281,286				
Northern North America.....do.	217,116	234,115	238,114	260,226	239,954	263,658	247,988	242,557	274,473	236,375	235,370				
Southern North America.....do.	139,572	146,781	133,223	138,913	127,031	142,733	111,153	104,788	113,614	123,276	136,773				
South America.....do.	228,442	222,526	223,801	205,466	172,347	218,873	206,913	178,730	214,043	215,253	247,038				
By leading countries:															
Africa:															
Egypt.....do.	1,575	1,470	633	1,147	205	1,237	1,146	2,714	1,163	2,314	1,434				
Union of South Africa.....do.	6,156	11,408	10,077	8,007	9,064	11,233	5,916	8,137	6,487	5,626	8,922				
Asia and Oceania:															
Australia, including New Guinea.....do.	14,486	11,565	14,438	14,575	13,155	12,372	11,424	10,273	11,318	7,780	8,299				
British Malaya.....do.	12,629	16,600	17,511	18,564	11,764	20,092	15,363	15,695	18,002	17,281	12,747				
China, including Manchuria.....do.	1,045	922	575	104	65	34	41	30	87	100	20				
India and Pakistan.....do.	15,435	25,894	22,185	19,671	21,113	22,951	17,209	23,479	19,753	16,186	21,849				
Japan.....do.	38,689	46,004	49,013	49,344	41,684	52,750	58,482	56,426	59,275	49,107	51,543				
Indonesia.....do.	13,836	14,078	15,917	16,250	10,348	17,644	17,249	20,531	21,305	15,008	21,524				
Republic of the Philippines.....do.	21,489	29,182	26,400	22,926	21,075	22,196	21,456	16,769	19,462	13,591	17,995				
Europe:															
France.....do.	17,362	21,949	26,257	21,023	20,881	23,224	19,944	19,391	21,861	19,964	23,130				
East Germany.....do.	601	569	430	312	194	135	534	422	417	354	459				
West Germany.....do.	41,063	52,135	53,771	50,394	44,603	47,592	51,220	47,681	64,823	50,535	57,006				
Italy.....do.	16,342	20,927	19,333	17,176	19,723	21,527	21,665	17,872	24,853	20,381	23,459				
Union of Soviet Socialist Republics.....do.	1,943	566	1,038	1,636	2,364	1,028	2,314	1,473	2,260	240	631				
United Kingdom.....do.	50,211	71,898	70,457	66,142	57,381	71,500	52,806	66,229	71,284	67,684	61,706				
North and South America:															
Canada.....do.	217,080	234,078	238,085	259,913	239,833	263,599	247,966	242,301	274,345	236,257	235,349				
Latin American Republics, total ⁸do.	334,346	331,800	323,033	313,106	272,095	329,824	290,422	260,995	298,521	305,809	350,954				
Argentina.....do.	11,532	14,532	12,008	11,871	13,465	9,771	8,081	8,006	8,546	7,593	10,304				
Brazil.....do.	78,472	63,566	47,079	46,194	39,411	42,174	42,580	48,610	64,117	67,744	84,620				
Chile.....do.	15,026	17,123	24,849	13,934	14,629	17,668	14,595	11,364	14,659	15,271	15,372				
Colombia.....do.	35,517	25,342	30,619	25,616	16,831	47,987	43,161	24,725	26,478	38,210	33,392				
Cuba.....do.	35,161	45,485	40,821	47,641	41,677	51,710	41,077	43,858	37,354	31,892	23,397				
Mexico.....do.	39,813	36,959	36,463	37,011											

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	Febru-ary	March	April	May	June	July	August	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	
TRANSPORTATION AND COMMUNICATIONS															
TRANSPORTATION															
Airlines															
Operations on scheduled airlines:															
Miles flown, revenue.....	thousands..	51,682	59,224	57,716	59,863	59,655	62,058	63,562	60,707	61,398	57,523	61,638	61,561		
Express and freight ton-miles flown.....	do.....	18,272	20,930	20,390	23,609	22,396	21,969	23,651	23,007	24,080	20,686	21,730	20,600		
Mail ton-miles flown.....	do.....	7,397	8,242	8,125	8,356	7,628	7,552	7,749	7,219	8,214	7,762	11,083	8,276		
Passengers originated, revenue.....	do.....	2,808	3,326	3,370	3,433	3,707	3,525	3,741	3,445	3,483	3,114	3,274	3,341		
Passenger-miles flown, revenue.....	millions..	1,702	2,006	2,008	2,016	2,333	2,253	2,349	2,100	2,015	1,790	2,031	2,072		
Express Operations															
Transportation revenues.....	thous. of dol.	30,125	33,445	29,827	22,506	22,215	24,405	30,770	31,961	34,039	31,469	38,072	28,265		
Express privilege payments.....	do.....	9,019	11,823	9,347	4,939	6,236	7,278	11,351	11,192	12,779	9,535	13,115	6,997		
Local Transit Lines															
Fares, average cash rate@.....	cents.....	15.7	15.7	15.8	15.8	15.8	15.8	15.9	15.9	16.0	16.0	16.1	16.2	16.2	
Passengers carried, revenue.....	millions..	* 670	732	730	743	661	648	646	663	709	675	701	677	615	
Operating revenues@.....	mil. of dol.	110.6	117.6	120.2	120.3	108.8	111.9	111.2	104.5	114.3	112.4	118.0	111.7		
Class I Motor Carriers (Intercity)															
Carriers of property (quarterly totals):															
Number of reporting carriers.....			848			837			837						
Operating revenues, total.....	thous. of dol.		924,470			938,036			980,490						
Expenses, total.....	do.....		892,707			891,633			933,027						
Revenue freight carried.....	thous. of tons..		59,397			57,250			59,411						
Carriers of passengers (quarterly totals):															
Number of reporting carriers.....			150			148			150			148			
Operating revenues, total.....	thous. of dol.		84,767			105,167			125,552			97,625			
Expenses, total.....	do.....		86,039			94,973			103,380			92,328			
Revenue passengers carried.....	thousands..		63,154			68,308			72,094			64,735			
Class I Railways															
Freight carloadings (A. A. R.): ¹															
Total cars.....	thousands..	2,616	3,446	2,696	2,888	3,631	2,707	3,736	2,851	2,920	3,223	2,221	2,164	2,108	2,702
Coal.....	do.....	521	691	525	532	680	405	683	544	543	635	461	457	427	533
Coke.....	do.....	55	66	49	45	52	41	55	41	40	47	33	28	28	30
Forest products.....	do.....	154	203	157	159	203	149	209	149	148	175	132	136	139	166
Grain and grain products.....	do.....	202	264	192	191	236	251	278	182	211	254	213	208	196	244
Livestock.....	do.....	21	28	22	23	23	20	29	35	49	47	21	21	17	24
Ore.....	do.....	83	119	151	321	441	363	437	323	289	191	64	63	54	74
Merchandise, l. c. l.....	do.....	217	290	225	220	264	201	275	217	220	249	173	166	179	239
Miscellaneous.....	do.....	1,364	1,784	1,375	1,396	1,731	1,277	1,770	1,361	1,419	1,626	1,123	1,086	1,067	1,391
Freight carloadings (Federal Reserve indexes):															
Total, unadjusted.....	1935-39=100	116	120	117	122	124	118	126	125	123	114	102	99	93	94
Coal.....	do.....	109	114	108	110	114	90	113	117	112	108	99	97	89	85
Coke.....	do.....	173	166	153	142	132	136	139	134	125	121	107	92	88	75
Forest products.....	do.....	128	131	127	129	134	127	135	125	121	116	112	115	111	108
Grain and grain products.....	do.....	144	148	135	134	136	183	155	135	147	148	155	152	136	138
Livestock.....	do.....	38	40	40	40	33	36	42	65	89	65	39	38	31	34
Ore.....	do.....	77	82	142	290	313	331	305	295	245	127	59	56	48	52
Merchandise, l. c. l.....	do.....	35	37	35	35	34	33	35	36	35	32	28	28	29	30
Miscellaneous.....	do.....	130	134	130	131	133	126	134	134	134	126	110	106	101	105
Total, seasonally adjusted.....	do.....	* 129	* 128	120	119	119	113	121	115	114	112	110	109	* 101	100
Coal.....	do.....	109	114	108	110	114	90	113	117	112	108	99	97	89	85
Coke.....	do.....	163	165	156	143	135	140	145	136	127	121	102	87	83	74
Forest products.....	do.....	134	131	127	124	129	126	129	116	115	118	125	128	115	108
Grain and grain products.....	do.....	147	160	153	153	133	152	143	120	147	151	165	152	139	150
Livestock.....	do.....	47	51	45	44	43	43	44	49	57	52	41	40	38	44
Ore.....	do.....	307	283	188	188	202	207	203	196	152	152	192	222	191	181
Merchandise, l. c. l.....	do.....	36	36	35	35	34	33	35	34	33	32	30	29	30	30
Miscellaneous.....	do.....	* 141	* 138	132	130	129	125	133	124	123	121	117	116	* 110	108
Freight-car surplus and shortage, daily average:															
Car surplus, total?	number.....	8,329	6,428	8,575	16,339	24,248	20,437	12,749	19,886	12,781	19,965	54,072	105,263	112,229	110,576
Boxcars.....	do.....	3,274	2,331	3,154	8,915	16,797	9,285	6,829	11,756	5,913	9,275	18,237	35,032	34,259	33,844
Gondolas and open hoppers.....	do.....	374	543	388	204	240	4,278	84	668	133	2,376	23,057	52,482	57,700	58,148
Car shortage, total?	do.....	2,406	1,851	1,181	889	1,773	1,608	2,798	1,626	1,480	245	29	46	67	160
Boxcars.....	do.....	1,272	1,118	326	134	117	672	683	418	518	127	23	18	4	31
Gondolas and open hoppers.....	do.....	989	619	694	662	1,517	859	2,015	1,162	903	92	0	1	17	0
Financial operations:															
Operating revenues, total?	mil. of dol.	* 816.0	903.6	886.1	906.5	867.9	872.7	929.9	873.0	927.3	829.9	824.8	778.4	692.8	
Freight.....	do.....	* 696.3	776.9	758.8	780.5	735.2	734.6	788.8	747.2	800.2	710.3	676.5	660.2	589.9	
Passenger.....	do.....	57.6	58.0	59.7	59.7	67.8	71.2	68.8	56.4	52.5	52.9	65.0	57.7	48.7	
Operating expenses.....	do.....	643.3	690.1	690.4	713.6	685.8	695.5	701.3	673.1	697.6	666.0	683.6	650.0		
Tax accruals, joint facility and equipment rents.....	mil. of dol.	106.4	123.6	114.5	112.2	108.1	108.6	132.2	115.7	130.1	99.7	82.1	96.6		
Net railway operating income.....	do.....	* 65.8	89.9	81.2	80.8	74.0	68.5	96.4	84.2	99.6	64.2	59.0	31.8	8.9	
Net income.....	do.....	47.0	71.2	60.6	64.5	57.3	48.2	79.5	63.7	79.8	45.2	73.6	16.7		
Operating results:															
Freight carried 1 mile.....	mil. of ton-miles..	49,405	56,977	52,962	56,590	54,477	51,624	57,999	53,162	55,629	50,192	45,995	46,508		
Revenue per ton-mile.....	cents.....	1.448	1.413	1.463	1.424	1.396	1.466	1.405	1.443	1.473	1.462	1.504			
Passengers carried 1 mile, revenue.....	millions..	1,981	2,012	2,068	2,040	2,421	2,626	2,537	1,997	1,821	1,776	2,259			
Waterway Traffic															
Clearances, vessels in foreign trade:															
Total U. S. ports.....	thous. of net tons..	10,849	13,229	14,072	15,202	14,597	14,811	15,629	13,552	14,164	12,774	11,912			
Foreign vessels.....	do.....	8,555	10,261	10,727	11,423	11,200	11,357	12,229	10,905	11,359	10,238	9,894			
United States vessels.....	do.....	2,294	2,968	3,345	3,779	3,397	3,454	3,400	2,647	2,805	2,536	2,018			
Panama Canal:															
Total.....	thous. of long tons..	3,897	4,813	4,397	4,586	4,522	4,441	4,334	3,955	4,305	3,994	4,058	3,735		
In United States vessels.....	do.....	930	1,229	975	1,282	1,233	1,087	1,040	983	929	832	892	813		

* Revised. † Revisions are as follows: Total—1955—Feb., 123; Mar., 122; 1956—Feb., 133; Mar., 131; miscellaneous—1955—Feb., 139; Mar., 141; 1956—Feb., 148; Mar., 145.

† Revisions for 1956 for average cash fares are shown in the January 1958 SURVEY. Revisions for January–December 1956 for operating revenues are as follows (mil. of dol.): 119.2; 115.0; 124.1; 119.2; 123.5; 114.7; 111.0; 115.0; 106.4; 123.2; 120.5; 124.3.

‡ Data for March, June, August, and November 1957 and March 1958 cover 5 weeks; other months, 4 weeks.

§ Includes data not shown separately.

¶ Revision for January 1957, \$43,900,000.

CHEMICALS AND ALLIED PRODUCTS

Revised. Preliminary.
 Includes data not shown separately.
 Revisions for January–November 1956 will be published later; revised 1955 figures for phosphoric and sulfuric acid are available upon request.
 Data (except for alcohol) are reported on basis of 100-percent content of the specified material unless otherwise indicated.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

CHEMICALS AND ALLIED PRODUCTS—Continued

FERTILIZERS															
Consumption (10 States)⊕.....	thous. of short tons.....	711	1,307	1,722	1,178	647	286	185	301	411	334	287	339	-----	-----
Exports, total ♀.....	short tons.....	400,633	571,825	605,734	547,058	560,382	567,635	582,497	503,418	464,974	392,048	361,631	310,929	-----	-----
Nitrogenous materials.....	do.....	91,201	136,255	117,457	120,399	81,768	73,414	87,709	57,439	89,941	70,852	72,221	60,753	-----	-----
Phosphate materials.....	do.....	259,695	334,222	364,178	366,275	421,374	437,157	440,652	394,737	327,238	264,064	272,165	216,263	-----	-----
Potash materials.....	do.....	23,146	66,979	86,548	27,059	45,042	37,482	26,145	34,449	20,608	41,859	7,722	16,992	-----	-----
Exports, total ♀.....	do.....	203,735	211,583	260,485	214,395	181,884	123,050	181,947	180,198	192,190	205,134	211,548	-----	-----	-----
Nitrogenous materials, total ♀.....	do.....	101,561	115,218	167,161	144,266	139,344	75,805	105,840	108,899	106,965	155,271	160,757	-----	-----	-----
Nitrate of soda.....	do.....	21,213	23,566	94,189	84,590	71,461	26,160	36,049	36,449	21,724	88,290	50,771	-----	-----	-----
Phosphate materials.....	do.....	9,672	12,138	9,582	10,103	7,343	11,237	12,027	7,256	17,838	10,079	9,439	-----	-----	-----
Potash materials.....	do.....	53,485	32,622	24,101	7,969	4,145	18,023	41,678	35,839	41,720	22,939	26,194	-----	-----	-----
Rice, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses.....	dol. per short ton.....	49.50	49.50	49.50	48.00	48.00	48.00	48.00	48.00	48.00	49.75	49.75	49.75	49.75	-----
Potash deliveries.....	short tons.....	183,140	266,028	269,417	165,546	121,134	90,904	114,455	158,612	113,306	160,852	124,833	173,171	-----	-----
Superphosphate (100% available phosphoric acid):															
Production.....	short tons.....	216,022	229,529	225,072	211,784	170,519	162,974	170,834	188,705	216,276	205,821	212,708	220,881	-----	-----
Stocks, end of month.....	do.....	418,947	322,033	233,405	206,881	271,568	308,380	321,274	339,729	337,193	369,039	401,707	411,219	-----	-----
MISCELLANEOUS															
Explosives (industrial), shipments:															
Black blasting powder.....	thous. of lb.....	722	246	223	137	107	210	195	307	299	352	340	293	259	-----
High explosives.....	do.....	67,094	71,654	79,924	82,235	78,911	82,007	80,288	86,887	82,141	69,603	68,154	64,719	58,393	-----
Tallow (native):															
Production.....	thous. of long tons.....	440	472	462	429	440	460	470	445	462	446	472	461	415	-----
Stocks (producers'), end of month.....	do.....	4,088	4,102	4,049	4,093	4,087	4,153	4,173	4,273	4,305	4,355	4,423	4,540	4,621	-----
FATS, OILS, OILSEEDS, AND BYPRODUCTS															
Animal fats and greases:⊗															
Tallow, edible:															
Production.....	thous. of lb.....	28,660	23,806	23,619	28,854	23,409	22,102	25,682	23,377	23,046	25,786	23,132	24,755	25,698	-----
Consumption, factory.....	do.....	27,676	22,453	22,503	28,510	23,265	23,855	24,260	24,086	23,850	23,137	17,763	20,791	25,430	-----
Stocks (incl. refined grades), end of month.....	do.....	20,442	20,668	20,469	19,680	17,364	17,107	16,900	15,055	13,352	13,901	19,763	23,458	23,927	-----
Tallow and grease (except wool), inedible:															
Production.....	do.....	239,230	215,198	208,585	230,325	212,554	211,120	227,447	208,097	237,040	223,282	211,279	231,653	203,628	-----
Consumption, factory.....	do.....	133,123	146,703	139,888	143,522	130,684	109,670	152,561	140,566	155,053	137,141	132,330	148,147	126,104	-----
Stocks (excl. refined grades), end of month.....	do.....	347,889	288,052	254,929	248,253	250,302	253,161	247,307	231,409	239,287	249,102	270,070	267,193	244,655	-----
Fish and marine mammal oils:Δ															
Production.....	do.....	515	411	1,358	12,280	19,010	34,146	25,742	22,958	23,743	8,387	6,419	7,384	286	-----
Consumption, factory.....	do.....	14,689	10,522	11,570	12,423	11,177	12,161	10,785	12,249	13,753	10,640	12,329	10,209	9,449	-----
Stocks, end of month.....	do.....	71,646	59,407	54,107	57,332	66,412	83,788	77,512	82,035	92,372	89,110	78,480	71,148	68,227	-----
Vegetable oils, oilseeds, and byproducts:															
Vegetable oils, total:															
Production.....	mil. of lb.....	587	582	501	472	416	436	464	486	661	641	599	614	528	-----
Consumption, crude, factory.....	do.....	501	508	471	455	471	420	464	438	585	537	531	606	540	-----
Stocks, end of month.....	do.....	596	616	605	597	476	492	462	478	511	609	675	659	648	-----
Crude.....	do.....	461	463	456	416	367	313	272	242	269	306	325	337	348	-----
Refined.....	do.....	145,263	203,824	114,055	76,550	158,024	77,253	88,234	68,911	93,305	55,146	130,156	89,169	-----	-----
Exports, total.....	thous. of lb.....	26,555	50,333	39,417	40,098	32,615	37,181	39,481	39,084	43,555	39,887	50,799	-----	-----	-----
Paint oils.....	do.....	3,182	2,034	4,769	9,855	4,800	5,668	1,707	385	1,885	1,157	987	-----	-----	-----
All other vegetable oils.....	do.....	23,373	48,300	34,648	30,243	27,814	31,512	37,774	38,699	41,670	38,730	49,811	-----	-----	-----
Copra:															
Consumption, factory.....	short tons.....	24,480	26,621	27,222	27,325	21,887	26,663	25,274	25,503	32,627	32,450	32,554	31,469	20,334	-----
Stocks, end of month.....	do.....	18,177	27,178	20,235	13,219	8,748	12,354	13,504	9,824	15,065	23,979	-----	16,721	18,122	-----
Imports.....	do.....	25,686	31,372	23,231	15,960	15,701	30,015	22,757	22,751	39,410	36,483	30,183	-----	-----	-----
Coconut or copra oil:															
Production:															
Crude.....	thous. of lb.....	31,114	34,031	34,459	35,415	28,488	33,758	32,300	32,604	41,588	41,069	41,574	40,167	25,146	-----
Refined.....	do.....	29,902	42,310	36,211	34,962	34,364	33,108	35,421	18,226	51,702	34,712	29,178	36,367	36,425	-----
Consumption, factory:															
Crude.....	do.....	46,602	61,969	55,205	54,162	51,142	47,879	54,793	32,816	76,573	53,019	48,533	55,516	52,046	-----
Refined.....	do.....	31,098	37,400	37,082	33,266	35,729	32,050	35,775	24,595	41,806	32,532	29,526	33,107	30,766	-----
Stocks, end of month:															
Crude.....	do.....	62,803	61,720	57,866	50,849	40,881	40,617	36,976	52,208	37,065	38,821	56,840	57,329	46,641	-----
Refined.....	do.....	10,440	15,260	13,065	11,436	9,027	9,259	10,023	4,467	11,245	11,913	12,287	11,065	11,163	-----
Imports.....	do.....	5,922	19,690	15,245	10,060	10,995	12,378	17,813	16,329	14,238	14,460				

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition BUSINESS STATISTICS	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

CHEMICALS AND ALLIED PRODUCTS—Continued

FATS, OILS, ETC.—Continued															
Vegetable oils, oilseeds, and byproducts—Continued															
Linseed oil, raw:															
Production.....thous. of lb.	45,657	52,970	31,106	31,929	30,533	61,488	68,387	58,787	52,829	45,699	39,771	35,847	37,788		
Consumption, factory.....do.	33,825	39,009	40,890	35,442	42,438	38,627	48,496	43,661	43,348	35,696	27,308	32,616	29,177		
Stocks at factory, end of month.....do.	128,945	144,223	135,446	123,646	69,912	71,442	73,249	72,649	64,345	75,380	89,258	87,429	95,766		
Price, wholesale (Minneapolis).....dol. per lb.	.133	.131	.127	.127	.127	.127	.133	.142	.148	.149	.150	.150	.147		
Soybeans:															
Production (crop estimate).....thous. of bu.	26,622	28,909	27,328	26,476	24,694	24,354	25,387	22,245	28,084	29,227	149,841	28,417	27,104		
Consumption, factory.....do.	56,332	44,232	33,533	24,678	18,724	18,655	12,778	6,370	66,741	80,467	78,863	70,010	62,897		
Stocks, end of month.....do.															
Soybean oil:															
Production:															
Crude.....thous. of lb.	287,218	313,066	298,230	289,605	271,970	268,757	276,614	244,415	306,746	313,366	299,940	328,321	288,663		
Refined.....do.	209,184	220,333	213,476	217,495	238,089	211,177	241,083	210,216	252,453	240,139	248,735	292,857	276,880		
Consumption, factory, refined.....do.	208,924	210,687	207,436	213,302	235,912	202,512	222,759	221,872	247,491	231,439	249,682	285,901	271,887		
Stocks, end of month:															
Crude.....do.	129,964	150,434	173,139	195,853	180,480	217,629	199,167	182,123	194,319	249,323	281,268	261,537	242,552		
Refined.....do.	99,970	97,821	97,212	101,845	98,325	98,925	113,725	103,781	110,813	125,027	124,738	114,704	116,994		
Price, wholesale, refined (N. Y.).....dol. per lb.	.200	.200	.185	.175	.175	.175	.175	.170	.170	.170	.170	.170	.170		
Margarine:															
Production.....thous. of lb.	121,685	120,472	122,897	116,196	98,088	109,977	116,812	120,737	137,803	128,788	134,716	150,862	135,202		
Stocks (factory and warehouse), end of mo.....do.	32,143	34,814	27,426	20,963	28,855	23,444	28,453	27,303	29,391	32,205	26,392	28,930	34,324		
Price, wholesale, colored, delivered (eastern U. S.).....dol. per lb.	.292	.292	.282	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275		
Shortening:															
Production.....thous. of lb.	144,252	129,420	127,363	130,741	147,478	131,433	160,503	160,293	176,608	168,555	150,971	175,410	167,332		
Stocks, end of month.....do.	133,017	138,595	129,987	123,001	130,125	118,022	108,393	112,674	112,538	114,493	120,337	116,209	124,689		
PAINTS, VARNISH, AND LACQUER															
Factory shipments, total.....thous. of dol.	112,467	130,966	145,055	157,569	152,899	148,162	152,080	132,566	134,032	113,689	95,418	120,276	103,995		
Industrial sales.....do.	50,131	55,378	57,566	59,768	55,370	55,244	57,600	50,863	56,169	49,571	42,464	49,320	42,498		
Trade sales.....do.	62,336	75,588	87,489	97,801	97,529	92,918	94,480	81,703	77,863	64,118	52,954	70,956	61,497		
SYNTHETIC PLASTICS AND RESIN MATERIALS															
Production:															
Cellulose acetate and mixed ester plastics:															
Sheets, rods, and tubes.....thous. of lb.	3,292	4,253	3,823	3,658	4,094	2,872	3,580	4,186	3,813	3,653	3,885	3,422			
Molding and extrusion materials.....do.	7,187	8,289	7,168	7,672	7,794	6,621	7,200	9,008	9,663	7,624	7,778	6,138			
Nitrocellulose sheets, rods, and tubes.....do.	429	379	357	412	270	233	318	281	330	339	360	348			
Other cellulose plastics.....do.	375	500	528	466	468	341	511	495	546	344	259	874			
Phenolic and other tar acid resins.....do.	37,064	39,816	35,442	39,251	35,561	32,607	37,043	37,406	45,317	37,769	34,379	38,281			
Polystyrene.....do.	46,097	51,041	48,871	48,598	43,309	38,889	46,520	48,496	52,759	47,811	45,903	41,634			
Urea and melamine resins.....do.	22,556	25,910	24,217	23,971	22,268	18,057	23,597	23,486	25,933	22,926	23,094	24,209			
Vinyl resins.....do.	64,005	70,419	67,640	71,363	68,327	63,272	72,263	72,238	77,088	71,535	66,458	68,975			
Alkyd resins.....do.	29,980	31,879	32,382	34,715	32,120	27,858	29,228	29,993	32,979	24,937	24,059	27,927			
Rosin modifications.....do.	10,517	9,951	10,508	11,749	11,000	9,149	10,048	10,442	10,991	9,097	7,590	10,340			
Polyester resins.....do.	7,187	8,618	8,961	8,525	8,178	7,209	7,336	6,664	7,076	6,589	6,546	7,260			
Polyethylene resins.....do.	49,800	56,587	51,793	56,170	56,074	55,357	58,349	60,184	62,552	62,936	68,510	69,522			
Miscellaneous.....do.	13,080	15,428	15,711	15,118	14,900	14,428	15,313	15,874	17,681	16,046	14,741	14,408			

ELECTRIC POWER AND GAS

ELECTRIC POWER															
Production (utility and industrial), total [†]mil. of kw.-hr.	55,374	59,765	57,702	58,909	58,990	61,191	62,649	58,335	60,297	58,667	60,888	62,216	56,219		
Electric utilities, total.....do.	48,666	52,447	50,669	51,699	52,053	54,348	55,449	51,573	53,157	51,788	54,029	55,363	50,056		
By fuels.....do.	38,687	41,008	38,622	39,900	40,573	43,534	45,416	42,291	43,116	40,886	41,597	42,838	39,082		
By waterpower.....do.	9,979	11,439	12,047	11,800	11,480	10,814	10,033	9,282	10,041	10,902	12,432	12,525	10,974		
Privately and municipally owned utilities.....do.	39,779	42,349	40,641	41,190	41,590	43,532	44,585	41,742	42,956	41,651	43,653	44,454	40,238		
Other producers (publicly owned).....do.	8,887	10,098	10,028	10,509	10,463	10,816	10,863	9,831	10,201	10,137	10,376	10,910	9,817		
Industrial establishments, total.....do.	6,708	7,318	7,033	7,210	6,937	6,843	7,200	6,762	7,140	6,879	6,860	6,853	6,164		
By fuels.....do.	6,443	7,005	6,724	6,917	6,678	6,628	6,999	6,559	6,918	6,631	6,568	6,544	5,874		
By waterpower.....do.	266	313	310	293	259	21									

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
ELECTRIC POWER AND GAS—Continued															
GAS—Continued															
Natural gas (quarterly): ^a															
Customers, end of quarter, total.....thousands.....		26,745			26,705				26,815			27,509			
Residential (incl. house-heating).....do.....		24,624			24,637				24,778			25,341			
Industrial and commercial.....do.....		2,092			2,040				2,000			2,138			
Sales to consumers, total.....mil. of therms.....		23,052			16,898				14,223			19,139			
Residential (incl. house-heating).....do.....		10,308			5,125				2,055			6,474			
Industrial and commercial.....do.....		11,826			11,030				11,296			11,818			
Revenue from sales to consumers, total, thous. of dol.....		1,290,577			851,014				602,220			1,007,524			
Residential (incl. house-heating).....do.....		827,558			466,161				241,943			573,113			
Industrial and commercial.....do.....		437,858			365,489				339,062			410,165			

FOODSTUFFS AND TOBACCO

ALCOHOLIC BEVERAGES															
Beer:															
Production.....thous. of bbl.....	^a 5,912	7,611	8,081	9,007	9,011	9,803	8,354	6,838	6,769	5,247	5,952	6,774	6,273		
Taxable withdrawals.....do.....	^a 5,570	6,439	6,992	8,201	8,247	9,191	8,482	6,884	6,617	5,723	6,420	5,938	5,235		
Stocks, end of month.....do.....	^a 9,558	10,261	10,931	11,211	11,451	11,460	10,805	10,333	10,135	9,337	8,495	8,941	9,618		
Distilled spirits:															
Production.....thous. of tax gal.....	^a 18,107	18,869	19,033	19,307	14,063	8,478	11,002	23,650	34,060	21,866	19,412	19,732	18,808		
Consumption, apparent, for beverage purposes.....thous. of wine gal.....	15,936	16,897	15,284	17,868	16,443	15,121	16,994	16,047	20,821	22,052	24,352	14,515			
Tax-paid withdrawals.....thous. of tax gal.....	^a 10,805	12,420	11,190	12,201	12,887	10,316	11,568	13,786	19,463	16,014	11,042	10,279	10,990		
Stocks, end of month.....do.....	842,059	845,408	850,996	854,885	853,012	848,118	845,122	842,191	838,122	836,771	842,162	849,714	853,894		
Imports.....thous. of proof gal.....	1,606	1,973	1,965	2,277	1,936	2,211	1,942	2,579	3,532	3,644	3,129	1,744			
Whisky:															
Production.....thous. of tax gal.....	11,243	12,118	12,500	10,776	8,067	4,048	5,262	8,214	12,189	11,743	11,917	11,951	11,477		
Tax-paid withdrawals.....do.....	^a 6,139	6,626	5,432	6,214	6,404	4,177	5,482	7,604	10,283	9,170	5,787	5,520	6,009		
Stocks, end of month.....do.....	732,777	735,536	740,710	743,488	742,872	741,197	739,048	736,320	734,308	733,948	737,587	742,111	745,319		
Imports.....thous. of proof gal.....	1,438	1,733	1,782	2,056	1,739	2,024	1,740	2,332	3,159	3,310	2,770	1,570			
Rectified spirits and wines, production, total ²thous. of proof gal.....	^a 4,617	5,148	5,248	5,629	6,926	5,332	5,611	7,227	10,532	8,931	6,256	4,915	5,531		
Whisky.....do.....	3,675	4,016	4,170	4,382	5,615	4,171	4,219	5,918	9,023	7,553	5,095	3,805	4,586		
Wines and distilling materials:															
Effervescent wines:															
Production.....thous. of wine gal.....	^a 251	205	226	237	282	155	336	172	187	178	218	251			
Taxable withdrawals.....do.....	^a 101	134	160	183	173	105	155	184	276	329	308	166			
Stocks, end of month.....do.....	^a 1,611	1,665	1,713	1,755	1,840	1,877	2,039	2,007	1,892	1,722	1,609	1,668			
Imports.....do.....	36	44	50	67	50	36	49	59	96	104	141	52			
Still wines:															
Production.....do.....	^a 2,218	2,668	2,139	1,912	1,984	1,049	4,132	42,227	69,443	12,774	3,727	2,410			
Taxable withdrawals.....do.....	^a 10,220	12,485	11,893	11,295	10,421	9,248	10,888	13,680	15,355	12,476	12,332	11,507			
Stocks, end of month.....do.....	^a 180,082	170,633	159,627	149,601	139,115	130,148	122,608	149,569	206,200	203,882	190,765	181,670			
Imports.....do.....	465	598	653	649	621	457	509	620	848	813	908	622			
Distilling materials produced at wineries.....do.....	^a 3,953	1,540	1,871	866	1,332	1,192	10,566	97,449	123,025	25,263	5,044	3,192			
DAIRY PRODUCTS															
Butter, creamery:															
Production (factory).....thous. of lb.....	110,015	125,675	133,450	150,085	149,400	127,180	108,955	91,265	100,540	93,770	106,330	118,135	112,390		
Stocks, cold storage, end of month.....do.....	31,946	40,915	61,996	95,998	147,013	176,061	171,815	145,262	126,921	109,373	87,312	86,114	87,516		
Price, wholesale, 92-score (New York).....dol. per lb.....	.606	.604	.604	.602	.601	.601	.607	.624	.614	.607	.609	.604	.604	.599	
Cheese:															
Production (factory), total.....thous. of lb.....	96,665	115,610	130,705	162,510	159,580	137,160	118,535	101,035	99,580	89,180	97,670	100,330	94,935		
American, whole milk.....do.....	66,670	82,160	95,660	126,505	124,990	105,135	89,155	72,835	68,810	59,180	64,625	67,605	64,740		
Stocks, cold storage, end of month, total.....do.....	397,579	388,631	391,289	424,917	466,136	495,063	507,286	497,486	464,570	435,950	410,524	380,531	350,070		
American, whole milk.....do.....	356,506	346,277	345,421	381,146	419,583	449,472	460,860	453,093	425,655	399,524	376,618	344,943	316,042		
Imports.....do.....	3,188	4,989	4,325	3,955	4,202	2,850	3,208	3,214	5,144	4,892	5,871	4,562			
Price, wholesale, American, single daisies (Chicago).....dol. per lb.....	.390	.390	.390	.390	.388	.388	.388	.391	.392	.392	.396	.395	.395	.394	
Condensed and evaporated milk:															
Production, case goods: ¹															
Condensed (sweetened).....thous. of lb.....	8,275	6,380	6,350	4,250	3,650	6,050	4,500	3,950	4,475	3,300	3,350	4,150	2,700		
Evaporated (unsweetened).....do.....	169,700	212,450	249,000	312,000	278,000	244,250	216,500	170,900	162,500	137,200	143,500	145,000	135,000		
Stocks, manufacturers', case goods, end of month:															
Condensed (sweetened).....thous. of lb.....	9,559	9,149	9,227	9,547	9,416	8,406	7,517	7,533	6,634	6,469	5,834	5,384	4,287		
Evaporated (unsweetened).....do.....	123,699	83,250	154,153	244,663	368,927	421,722	438,666	428,868	379,641	262,925	215,465	158,966	108,106		
Exports:															
Condensed (sweetened).....do.....	2,888	7,270	4,802	2,536	1,444	3,153									

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	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
FOODSTUFFS AND TOBACCO—Continued															
FRUITS AND VEGETABLES															
Apples:															
Production (crop estimate).....thous. of bu.											117,308				
Shipments, carlot.....no. of carloads	1,592	2,061	1,804	1,005	257	131	48	803	3,406	2,765	3,197	3,210	3,085	3,461	
Stocks, cold storage, end of month.....thous. of bu.	12,765	7,128	3,246	1,045	384	229	340	12,215	48,634	45,621	37,368	25,310	18,232		
Citrus fruits, carlot shipments.....no. of carloads	6,579	7,819	7,783	9,564	8,484	6,966	5,483	4,176	4,437	6,411	8,441	6,983	5,898	6,256	
Frozen fruits, juices, and vegetables:															
Stocks, cold storage, end of month:															
Fruits.....thous. of lb.	379,474	341,520	292,185	272,005	375,067	498,120	550,700	566,388	545,092	522,747	494,275	443,980	392,926		
Fruit juices and purees.....do.	464,337	492,287	505,397	562,221	567,775	504,187	445,713	368,455	337,273	274,368	288,625	362,743	401,348		
Vegetables.....do.	721,613	665,354	655,695	625,384	657,296	726,872	873,685	984,765	993,230	957,089	881,717	780,616	690,453		
Potatoes, white:															
Production (crop estimate).....thous. of cwt.											236,268				
Shipments, carlot.....no. of carloads	15,687	19,819	17,712	18,443	19,971	10,797	9,417	9,536	12,324	13,089	13,322	16,622	16,359	20,229	
Price, wholesale, U. S. No. 1 (New York).....dol. per 100 lb.	3.620	3.480	3.540	3.930	3.658	3.328	3.841	3.290	3.708	3.350	3.288	3.800	3.808		
GRAIN AND GRAIN PRODUCTS															
Exports (barley, corn, oats, rye, wheat).....thous. of bu.	66,236	72,520	69,475	57,885	71,950	49,117	60,195	49,873	55,497	60,335	64,199	64,831			
Barley:															
Production (crop estimate).....do.											435,695				
Receipts, 4 principal markets.....do.	8,344	10,760	8,340	8,263	15,480	15,403	22,973	11,809	13,818	12,357	13,947	14,995	11,860	9,604	
Stocks, domestic, end of month:															
Commercial.....do.	36,062	30,111	25,343	22,224	31,253	40,120	44,894	44,855	41,471	39,203	37,306	31,766	29,080	25,073	
On farms.....do.		105,813			242,265			275,531			209,236				
Exports, including malt.....do.	3,675	5,709	3,576	5,697	3,569	4,458	3,305	3,820	6,821	6,600	10,366	9,011			
Prices, wholesale (Minneapolis):															
No. 2, malting.....dol. per bu.	1.261	1.268	1.263	1.238	1.131	1.139	1.176	1.228	1.264	1.248	1.224	1.230	1.250	1.259	
No. 3, straight.....do.	1.206	1.219	1.205	1.188	1.036	1.055	1.115	1.160	1.197	1.174	1.142	1.172	1.185	1.187	
Corn:															
Production (crop estimate).....mil. of bu.											1,340,3				
Grainings, wet process.....thous. of bu.	10,874	11,313	11,133	12,023	11,473	11,661	12,321	11,716	12,952	11,682	10,511	11,822	11,136		
Receipts, interior primary markets.....do.	49,429	60,072	47,066	32,770	17,203	17,375	21,525	16,864	20,520	39,700	53,974	46,017	29,586	37,744	
Stocks, domestic, end of month:															
Commercial.....do.	102,650	126,955	151,613	157,821	153,642	139,360	128,029	120,317	110,211	105,664	107,362	112,728	110,864	111,375	
On farms.....do.		1,621.0			1,122.7			2,419.6			2,457.5				
Exports, including meal and flour.....thous. of bu.	12,514	15,969	12,313	14,108	9,937	10,549	18,643	13,867	15,141	20,530	22,360	20,108			
Prices, wholesale:															
No. 3, yellow (Chicago).....dol. per bu.	1.275	1.290	1.298	1.333	1.316	1.337	1.312	1.262	1.189	1.157	1.148	1.108	1.128	1.165	
Weighted average, 5 markets, all grades.....do.	1.244	1.260	1.240	1.267	1.292	1.336	1.260	1.184	1.151	1.103	1.032	1.005	1.067	1.081	
Oats:															
Production (crop estimate).....mil. of bu.											1,308				
Receipts, interior primary markets.....thous. of bu.	3,759	4,950	5,968	4,272	3,652	10,607	26,275	7,805	7,278	5,090	6,196	5,418	4,111	6,758	
Stocks, domestic, end of month:															
Commercial.....do.	17,793	15,119	13,240	11,688	12,066	16,083	24,314	25,420	22,225	18,046	15,135	12,971	12,600	10,846	
On farms.....do.		414,957			193,708			1,056,555			853,776				
Exports, including oatmeal.....do.	1,423	869	1,203	1,134	1,237	1,411	3,490	1,694	2,133	2,802	3,031	1,570			
Price, wholesale, No. 3, white (Chicago).....dol. per bu.	.784	.778	.727	.738	.695	.662	.674	.650	.632	.750	.646	.647	.654	.662	
Rice:															
Production (crop estimate).....thous. of bags											43,130				
California:															
Receipts, domestic, rough.....thous. of lb.	126,523	153,906	123,311	98,507	87,304	62,147	54,245	33,195	105,545	60,968	46,960	65,842	65,374		
Shipments from mills, milled rice.....do.	98,210	129,567	81,696	76,095	52,665	39,704	33,239	45,839	35,592	33,836	27,681	43,117	38,961		
Stocks, rough and cleaned (cleaned basis), end of month.....thous. of lb.	75,950	50,793	51,580	39,423	44,158	42,424	42,469	17,151	49,380	55,802	58,179	58,335	59,873		
Southern States (Ark., La., Tenn., Tex.):															
Receipts, rough, at mills.....do.	122,165	62,275	17,955	20,879	14,122	27,618	70,428	485,373	1,185,118	399,837	98,760	74,187	75,812		
Shipments from mills, milled rice.....do.	135,725	110,818	101,820	93,489	86,565	126,704	89,787	124,672	171,798	141,132	104,282	137,416	143,910		
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....mil. of lb.	836.3	651.7	509.2	394.3	443.8	376.5	256.4	472.0	989.9	1,064.4	999.6	913.0	820.2		
Exports.....thous. of lb.	179,710	333,060	245,283	104,434	71,111	109,789	37,884	147,210	94,713	97,996	86,378	53,896			
Price, wholesale, head, clean (N. O.).....dol. per lb.	.088	.090	.089	.091	.091	.095	.094	.093	.095	.095	.096	.096	.097		
Rye:															
Production (crop estimate).....thous. of bu.											26,528				
Receipts, interior primary markets.....do.	306	240	302	483	3,531	2,730	2,124	852	524	635	544	215	257	336	
Stocks, commercial, domestic, end of month.....do.	5,458	4,844	2,966	2,285	2,023	6,692	7,515	7,684	6,209	5,378	4,458	3,512	2,938	2,336	
Price, wholesale, No. 2 (Minneapolis).....dol. per bu.	1.400	1.412	1.363	1.240	1.292	1.246	1.281	1.304	1.306	1.330	1.3				

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	1957											1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
FOODSTUFFS AND TOBACCO—Continued														
GRAIN AND GRAIN PRODUCTS—Continued														
Wheat flour:														
Production:														
Flour.....thous. of sacks (100 lb.)	19,156	19,679	18,940	19,383	18,144	18,868	20,317	20,584	22,057	19,565	19,750	21,715	19,254	
Operations, percent of capacity.....	89.1	86.2	79.1	81.1	83.6	79.0	85.2	95.1	88.6	90.5	86.9	91.2	88.9	
Offal.....short tons	358,583	367,929	360,570	365,727	347,039	365,966	394,942	399,353	431,000	381,503	384,794	420,749	372,246	
Grindings of wheat.....thous. of bu.	43,661	44,693	43,323	44,256	41,591	43,319	46,796	47,311	50,779	45,015	45,395	49,882	44,180	
Stock held by mills, end of quarter.....thous. of sacks (100 lb.)		5,190			4,746			5,189			4,905			
Exports.....do.	2,637	2,947	1,985	1,727	2,338	1,903	2,080	1,966	2,293	2,437	1,876	2,448		
Prices, wholesale:														
Spring, short patents (Minneapolis).....dol. per sack (100 lb.)	6.020	5.950	5.975	5.900	6.025	6.210	6.005	6.010	6.135	6.215	6.160	6.100	6.095	
Winter, hard, short patents (Kansas City).....do.	5.625	5.700	5.790	5.600	5.725	5.800	5.575	5.575	5.585	5.635	5.780	5.675	5.750	
LIVESTOCK														
Cattle and calves:														
Slaughter (federally inspected):														
Calves.....thous. of animals	550	632	613	580	535	596	615	638	742	598	569	547	468	
Cattle.....do.	1,488	1,514	1,499	1,665	1,535	1,759	1,726	1,627	1,801	1,515	1,473	1,630	1,309	
Receipts, principal markets.....do.	1,770	1,836	1,947	1,961	1,860	2,312	2,207	2,491	2,861	2,158	1,953	1,894	1,542	
Shipments, feeder, to 9 corn-belt States.....do.	178	237	212	205	160	272	475	679	1,190	973	608	341	256	
Prices, wholesale:														
Beef steers (Chicago).....dol. per 100 lb.	20.28	21.36	22.61	22.85	23.07	24.76	25.45	24.84	24.48	25.06	25.74	26.31	26.65	28.28
Steers, stocker and feeder (Kansas City).....do.	18.24	19.35	20.86	21.13	20.20	20.74	20.33	20.11	20.18	21.41	22.68	23.02	24.35	25.79
Calves, vealers (Chicago).....do.	27.50	26.00	27.00	25.00	25.00	22.50	24.50	25.50	26.50	27.50	29.00	30.00	32.50	
Hogs:														
Slaughter (federally inspected).....thous. of animals	4,985	5,380	5,000	4,884	3,994	4,185	4,418	5,060	6,094	5,505	5,523	5,531	4,453	
Receipts, principal markets.....do.	2,622	2,710	2,657	2,573	2,245	2,294	2,326	2,599	3,114	2,780	2,974	2,868	2,244	
Prices:														
Wholesale, average, all grades (Chicago).....dol. per 100 lb.	16.98	17.05	17.52	17.39	18.15	19.39	20.37	19.12	17.16	16.79	17.95	18.71	19.77	20.81
Hog-corn price ratio.....bu. of corn equal in value to 100 lb. of live hog	13.7	14.0	14.4	14.0	15.1	15.7	16.3	16.6	15.9	17.0	18.2	19.9	20.6	20.3
Sheep and lambs:														
Slaughter (federally inspected).....thous. of animals	1,091	1,011	1,061	1,133	1,044	1,200	1,111	1,104	1,210	958	978	1,061	940	
Receipts, principal markets.....do.	943	858	996	1,013	914	1,108	1,059	1,308	1,463	930	912	908	795	
Shipments, feeder, to 9 corn-belt States.....do.	142	127	113	161	108	222	352	502	690	248	190	144	121	
Prices, wholesale:														
Lambs, average (Chicago).....dol. per 100 lb.	20.00	23.00	22.75	24.00	23.00	23.75	23.75	22.00	21.50	22.00	22.62	23.50	23.00	22.12
Lambs, feeder, good and choice (Omaha).....do.	19.78	20.97	21.75	21.07	21.06	20.60	21.14	21.88	21.05	21.06	21.30	22.53	23.33	22.99
MEATS														
Total meats:														
Production (carcass weight, leaf lard out), inspected slaughter.....mil. of lb.	1,843	1,932	1,866	1,963	1,721	1,851	1,828	1,858	2,169	1,920	1,932	2,051	1,622	
Stocks (excluding lard), cold storage, end of month.....mil. of lb.	636	631	596	554	485	395	330	305	318	370	403	429	431	
Exports (including lard).....do.	69	92	66	90	89	58	46	56	65	63	57	50		
Imports (excluding lard).....do.	22	27	33	30	24	26	42	33	49	37	59	49		
Beef and veal:														
Production, inspected slaughter.....do.	902.5	918.1	906.1	999.1	904.7	1,019.8	1,010.4	960.7	1,065.9	896.1	884.7	998.1	789.7	
Stocks, cold storage, end of month.....thous. of lb.	220,123	194,214	168,599	141,556	123,321	116,063	120,414	113,584	118,864	142,236	146,840	146,743	126,039	
Exports.....do.	11,679	9,521	4,623	3,404	8,451	1,637	1,774	9,699	2,770	2,483	4,698	2,252		
Imports.....do.	9,939	11,003	16,718	16,612	11,066	11,796	30,730	18,591	33,245	20,489	40,708	28,459		
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York).....dol. per lb.	.365	.376	.395	.406	.410	.430	.448	.438	.422	.436	.447	.461	.469	.490
Lamb and mutton:														
Production, inspected slaughter.....thous. of lb.	53,909	49,504	50,604	52,639	46,700	53,385	49,725	49,650	54,870	44,053	46,843	52,305	47,381	
Stocks, cold storage, end of month.....do.	8,987	8,100	7,330	6,837	6,870	6,399	5,194	5,745	5,616	5,309	5,206	4,756	4,311	
Pork (including lard), production, inspected slaughter.....mil. of lb.	886.9	964.4	909.2	911.3	770.0	777.7	767.4	847.8	1,048.6	979.8	1,000.8	1,000.2	784.9	
Pork (excluding lard):														
Production, inspected slaughter.....thous. of lb.	650,175	703,006	661,271	657,319	559,379	577,734	579,219	639,808	788,160	730,191	742,467	736,659	584,204	
Stocks, cold storage, end of month.....do.	333,021	352,914	343,081	323,905	278,624	204,404	147,043	134,085	138,412	163,656	193,981	218,449	233,000	
Exports.....do.	8,753	6,592	5,420	6,414	12,359	5,036	4,559	3,864	4,269	5,379	5,938	4,180		
Imports.....do.	9,428	13,745	13,297	10,686	10,805	11,121	7,040	9,399	10,202	12,402	11,844	14,437		
Prices, wholesale:														
Hams, smoked, composite.....dol. per lb.	.519	.506	.521	.516	.532	.543	.561	.522	.479	.490	.580	.560	.581	
Fresh loins, 8-12 lb. average (New York).....do.	.446	.438	.452	.477	.505	.512	.525	.516	.480	.473	.469	.496	.507	.524
Lard:														
Production, inspected slaughter.....thous. of lb.	172,767	190,755	182,122	186,287	154,196	146,019	137,940	151,801	189,478	182,592	189,287	193,392	146,496	
Stocks, dry and cold storage, end of month.....do.	112,042	119,122	127,116	120,168	107,113	101,808	76,600	68,650	67,717	78,918	101,205	101,087	91,338	
Exports.....do.														

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	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	
LEATHER AND PRODUCTS—Continued															
LEATHER MANUFACTURES															
Shoes and slippers: ♀															
Production, total.....thous. of pairs..	51,250	54,925	52,697	49,339	45,226	46,016	54,968	48,800	51,091	43,815	44,019	53,035	48,910	-----	-----
Shoes, sandals, and play shoes, except athletic, total.....thous. of pairs..	46,172	49,045	46,798	43,029	38,964	40,087	46,486	40,571	42,026	35,980	39,555	49,131	44,678	-----	-----
By kinds:															
Men's.....do.....	8,858	9,755	9,493	8,964	8,194	7,481	8,844	8,497	8,794	7,849	8,484	9,335	8,310	-----	-----
Youths' and boys'.....do.....	1,813	1,993	2,166	2,004	1,963	2,113	2,433	2,151	2,071	1,674	1,882	2,090	2,073	-----	-----
Women's.....do.....	25,078	26,799	25,537	23,157	20,771	22,412	25,701	21,095	21,661	17,801	20,059	26,632	24,594	-----	-----
Misses' and children's.....do.....	6,986	6,809	6,178	5,712	5,437	5,451	6,440	5,937	6,273	5,768	6,123	7,520	6,479	-----	-----
Infants' and babies'.....do.....	3,437	3,689	3,424	3,192	2,599	2,630	3,068	2,891	3,227	2,888	3,007	3,554	3,222	-----	-----
Slippers for housewear.....do.....	4,129	4,759	4,892	5,280	5,075	4,982	7,416	7,466	7,913	6,774	3,435	3,090	3,543	-----	-----
Athletic.....do.....	490	571	479	502	533	409	501	484	496						

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES †															
National Lumber Manufacturers Association:															
Production, total.....mil. bd. ft..	2,607	2,842	2,941	3,055	2,884	2,728	3,107	2,883	3,024	2,493	2,192	2,476	2,327	-----	-----
Hardwoods.....do.....	539	522	472	461	463	470	545	529	518	458	391	438	444	-----	-----
Softwoods.....do.....	2,068	2,320	2,469	2,594	2,421	2,258	2,562	2,354	2,506	2,035	1,801	2,038	1,883	-----	-----
Shipments, total.....do.....	2,488	2,795	3,027	3,140	2,967	2,813	3,147	2,866	3,091	2,473	2,259	2,464	2,302	-----	-----
Hardwoods.....do.....	504	497	483	451	476	429	524	525	548	509	479	490	518	-----	-----
Softwoods.....do.....	1,984	2,298	2,544	2,689	2,491	2,384	2,623	2,341	2,543	1,964	1,780	1,974	1,784	-----	-----
Stocks (gross), mill, end of month, total.....do.....	9,990	10,037	9,952	9,867	9,782	9,696	9,655	9,672	9,611	9,602	9,538	9,557	9,528	-----	-----
Hardwoods.....do.....	3,745	3,770	3,759	3,739	3,726	3,767	3,788	3,792	3,762	3,710	3,622	3,570	3,495	-----	-----
Softwoods.....do.....	6,245	6,267	6,193	6,128	6,056	5,929	5,867	5,880	5,849	5,892	5,916	5,987	6,033	-----	-----
Exports, total sawmill products ○.....M bd. ft..	66,281	80,365	66,776	83,884	67,790	76,729	80,875	51,871	64,426	54,838	56,600	93,662	-----	-----	-----
Imports, total sawmill products ○.....do.....	206,716	250,060	241,941	241,931	237,967	293,852	264,043	269,268	292,977	231,223	241,873	187,507	-----	-----	-----
SOFTWOODS †															
Douglas fir:															
Orders, new.....mil. bd. ft..	614	727	780	857	705	679	644	614	663	578	554	632	549	-----	-----
Orders, unfilled, end of month.....do.....	584	635	628	675	617	620	546	516	468	472	476	506	492	-----	-----
Production.....do.....	671	737	765	789	696	620	704	646	687	598	523	659	625	-----	-----
Shipments.....do.....	616	676	787	810	763	676	717	643	711	574	550	601	563	-----	-----
Stocks (gross), mill, end of month.....do.....	1,128	1,189	1,168	1,147	1,080	1,024	1,011	1,013	995	963	966	1,029	1,037	-----	-----
Exports, total sawmill products ○.....M bd. ft..	35,040	33,831	31,420	32,948	30,942	27,416	26,588	34,586	24,977	22,234	26,798	21,876	-----	-----	-----
Sawed timber ○.....do.....	19,437	19,692	20,426	21,403	16,674	13,142	9,560	17,712	10,848	9,859	13,785	11,052	-----	-----	-----
Boards, planks, scantlings, etc.....do.....	15,603	14,139	10,994	11,545	14,268	14,274	17,028	16,874	14,129	12,375	13,013	10,824	-----	-----	-----
Prices, wholesale:															
Dimension, construction, dried, 2" x 4", R. L. dol. per M bd. ft..	80.905	80.170	80.893	80.164	80.176	80.770	80.299	78.853	78.614	77.414	75.607	75.981	P 76.239	-----	-----
Flooring, C and better, F. G., 1" x 4", R. L. dol. per M bd. ft..	131.308	129.746	128.288	126.500	126.151	126.151	125.538	123.039	122.071	120.614	119.511	118.286	P 117.624	-----	-----
Southern pine:															
Orders, new.....mil. bd. ft..	557	634	674	699	659	668	689	642	688	503	467	573	494	-----	-----
Orders, unfilled, end of month.....do.....	180	166	191	193	218	219	206	203	186	140	144	148	151	-----	-----
Production.....do.....	570	616	633	663	613	640	660	622	687	558	530	623	506	-----	-----
Shipments.....do.....	555	648	649	697	634	667	702	645	705	549	463	569	491	-----	-----
Stocks (gross), mill and concentration yards, end of month.....mil. bd. ft..	2,086	2,054	2,038	2,004	1,983	1,956	1,914	1,891	1,873	1,882	1,949	2,003	2,018	-----	-----
Exports, total sawmill products.....M bd. ft..	7,505	9,240	8,283	7,788	8,742	9,008	6,600	7,152	7,398	5,921	7,085	5,875	-----	-----	-----
Sawed timber.....do.....	1,451	2,217	1,946	1,017	1,382	1,489	1,631	1,504	1,583	830	743	1,678	-----	-----	-----
Boards, planks, scantlings, etc.....do.....	6,054	7,023	6,337	6,771	7,360	7,519	4,969	5,648	5,815	5,091	6,342	4,197	-----	-----	-----
Prices, wholesale, composite:															
Boards, No. 2 and better, 1" x 6", R. L. dol. per M bd. ft..	78.395	78.135	77.785	77.792	77.183	77.272	76.759	76.308	76.490	76.921	77.101	75.833	P 75.560	-----	-----
Flooring, B and better, F. G., 1" x 4", S. L. dol. per M bd. ft..	148.779	148.473	147.821	146.412	145.800	146.794	145.224	145.224	144.979	144.979	143.999	143.262	P 143.262	-----	-----
Western pine:															
Orders, new.....mil. bd. ft..	528	648	680	725	676	683	687	643	709	460	563	545	455	-----	-----
Orders, unfilled, end of month.....do.....	394	451	430	433	430	439	381	391	375	320	360	384	369	-----	-----
Production.....do.....	503	577	676	715	707	656	782	701	728	544	496	466	477	-----	-----
Shipments.....do.....	509	591	701	722	679	674	775	664	725	515	523	521	470	-----	-----
Stocks (gross), mill, end of month.....do.....	2,018	2,004	1,979	1,972	1,998	1,979	1,986	2,023	2,026	2,052	2,028	1,974	1,981	-----	-----
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8".....dol. per M bd. ft..	73.380	73.380	74.190	74.610	74.120	72.370	70.500	68.810	67.690	66.900	66.870	67.350	P 67.350	-----	-----
HARDWOOD FLOORING															
Maple, beech, and birch:															
Orders, new.....M bd. ft..	3,475	2,950	4,000	3,750	4,050	4,200	5,150	3,350	3,650	3,225	2,350	3,625	2,750	-----	-----
Orders, unfilled, end of month.....do.....	14,025	14,150	13,850	13,950	14,300	14,950	14,250	15,300	13,950	13,500	12,800	13,200	13,100	-----	-----
Production.....do.....	3,700	3,750	4,200	3,450	3,225	3,150	4,100	3,850	4,200	3,500	3,450	3,650	2,900	-----	-----
Shipments.....do.....	3,150	3,350	3,750	3,700	3,725	3,800	4,700	3,000	3,750	3,275	2,850	3,350	2,600	-----	-----
Stocks (gross), mill, end of month.....do.....	5,650	9,150	9,550	9,306	8,950	8,350	8,050	8,850	9,350	9,475	10,050	10,250	10,750	-----	-----
Oak:															
Orders, new.....do.....	73,683	92,442	88,280	86,019	68,168	69,516	77,597	70,080	79,633	63,549	52,671	67,600	64,824	-----	-----
Orders, unfilled, end of month.....do.....	37,624	50,514	57,087	55,680	52,102	47,896	44,113	41,516	38,815	35,063	34,277	37,864	43,738	-----	-----
Production.....do.....	74,467	72,561	77,730	83,610	74,897	73,581	81,533	74,516	81,570	67,745	59,611	69,384	60,580	-----	-----
Shipments.....do.....	69,632	77,471	81,707	84,113	74,478	73,722	81,380	75,681	84,222	67,301	55,926	64,013	56,986	-----	-----
Stocks (gross), mill, end of month.....do.....	119,929	111,676	106,162	103,814	103,134	101,770	101,923	100,758	95,291	93,293	96,978	100,122	103,716	-----	-----

* Revised.

† Revisions for production for January 1955-July 1956 will be shown later.

‡ Revisions for January 1954-July 1956 are shown on p. 24 of the November 1957 SURVEY.

○ Revisions for lumber (M bd. ft.): Exports—all types—December 1956, 82,699; January 1957, 57,251; Douglas fir, December 1956—total, 38,034; sawed timber, 22,675; imports, all types November 1956, 279,636.

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

1957											1958		
February	March	April	May	June	July	August	September	October	November	December	January	February	March

LUMBER AND MANUFACTURES—Continued

PLYWOOD															
Hardwood (except container and packaging):†															
Shipments (market), quarterly total															
M sq. ft., surface measure		196,022			191,879			193,621			183,760				
Inventories (for sale), end of quarter		39,232			37,276			34,152							
Softwood (Douglas fir only), production															
M sq. ft., % equivalent	405,013	404,061	473,105	505,074	466,993	412,559	467,882	450,513	512,401	440,025	435,850	497,092	457,023	409,44	

METALS AND MANUFACTURES

IRON AND STEEL															
Foreign trade:															
Iron and steel products (excl. advanced mfrs.):															
Exports, total†.....thous. of short tons	1,038	1,324	1,332	1,283	1,211	1,169	1,190	916	1,026	1,048	713	708			
Scrap†.....do.	630	800	685	672	501	496	581	457	563	620	323	341			
Imports, total.....do.	184	188	180	188	162	216	198	121	175	127	159	108			
Scrap.....do.	20	11	8	15	16	18	23	16	24	19	13	16			
Iron and Steel Scrap															
Production and receipts, total.....thous. of short tons	6,741	7,110	6,524	6,376	6,086	6,040	6,463	6,140	6,190	5,291	4,779	4,514	3,951		
Home scrap produced.....do.	3,744	3,959	3,764	3,849	3,628	3,489	3,743	3,576	3,792	3,350	3,009	2,943	2,474		
Purchased scrap received (net).....do.	2,997	3,151	2,759	2,526	2,458	2,551	2,720	2,564	2,398	1,941	1,770	1,571	1,477		
Consumption, total.....do.	6,763	7,049	6,514	6,444	6,082	5,485	5,935	5,638	5,974	5,442	4,795	4,561	3,950		
Stocks, consumers', end of month.....do.	7,306	7,361	7,376	7,307	7,309	7,866	8,393	8,895	9,112	8,968	8,949	8,906	8,914		
Ore															
Iron ore:															
All districts:															
Mine production.....thous. of long tons	3,560	3,717	6,677	12,587	14,440	14,303	14,370	12,933	11,337	4,974	3,258	3,375			
Shipments.....do.	1,817	1,855	5,581	13,393	16,074	15,886	15,187	13,516	12,834	5,348	1,559	1,455			
Stocks, at mines, end of month.....do.	9,398	11,254	12,390	11,543	9,914	8,322	7,504	6,921	5,425	4,838	6,536	8,742			
Lake Superior district (U. S. and Canadian ores):															
Shipments from upper lake ports.....do.	0	0	3,987	12,728	13,597	14,212	13,172	11,828	11,005	4,066	19	0	0		
Consumption by furnaces.....do.	7,099	7,602	7,158	7,375	6,931	7,157	7,039	6,792	6,538	5,741	4,989	4,780	3,996		
Stocks, end of month, total.....do.	30,110	21,941	17,167	22,712	29,570	37,148	43,951	49,464	54,844	54,532	49,668	44,688	40,530		
At furnaces.....do.	26,817	19,672	15,170	20,266	26,823	33,975	40,380	45,323	50,174	49,894	45,300	40,703	46,445		
On Lake Erie docks.....do.	3,293	2,270	1,996	2,446	2,747	3,173	3,571	4,141	4,669	4,638	4,368	3,986	4,085		
Imports.....do.	1,359	1,458	1,801	1,189	1,559	4,403	3,933	3,852	3,862	2,590	1,956	1,785			
Manganese ore, imports (manganese content).....do.	89	94	90	88	108	101	95	56	89	95	76	99			
Pig Iron and Iron Manufactures															
Castings, gray iron:															
Orders, unfilled, for sale, end of month															
thous. of short tons	931	935	899	880	853	880	826	805	740	705	676	638			
Shipments, total.....do.	1,103	1,133	1,120	1,112	1,058	954	1,076	990	1,100	940	864	868			
For sale.....do.	582	604	611	625	599	523	597	563	601	483	444	436			
Castings, malleable iron:															
Orders, unfilled, for sale, end of mo.....short tons	90,725	89,431	83,116	79,787	76,331	80,694	84,876	83,385	82,995	80,074	74,863	67,292			
Shipments, total.....do.	78,028	78,013	80,271	76,504	72,556	57,748	65,426	62,457	77,667	67,904	60,425	62,734			
For sale.....do.	46,729	48,311	51,320	46,277	44,639	34,876	39,644	38,397	45,989	38,085	34,343	34,920			
Pig iron:															
Production.....thous. of short tons	6,658	7,247	6,871	6,945	6,660	6,692	6,782	6,628	6,519	5,780	5,279	4,854	4,064		
Consumption.....do.	6,563	6,894	6,559	6,567	6,353	6,226	6,462	6,322	6,350	5,683	5,114	4,714	4,067		
Stocks (consumers' and suppliers'), end of month															
thous. of short tons	2,241	2,439	2,524	2,711	2,791	3,224	3,457	3,632	3,707	3,695	3,817	3,886	3,866		
Prices, wholesale:															
Composite.....dol. per long ton	62.45	63.84	64.05	64.05	64.05	65.23	65.95	65.95	65.95	65.95	65.95	65.95	65.95		
Basic (furnace).....do.	62.50	64.50	64.50	64.50	64.50	64.50	66.00	66.00	66.00	66.00	66.00	66.00	66.00		
Foundry, No. 2, Northern.....do.	63.00	65.00	65.00	65.00	65.00	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50		
Steel, Crude and Semimanufactures															
Steel castings:															
Shipments, total.....short tons	154,932	160,054	162,498	164,575	153,647	122,018	145,926	139,002	146,397	127,115	120,787	120,722			
For sale, total.....do.	121,667	124,416	124,549	125,431	119,353	90,037	111,080	105,611	113,216	98,436	92,125	94,717			
Railway specialties.....do.	27,181	29,968	29,708	32,840	31,338	22,803	33,641	29,718	31,477	26,892	23,403	22,545			
Steel forgings (for sale):															
Orders, unfilled, end of mo.....thous. of short tons	532.9	517.0	496.9	479.2	445.1	430.7	417.5	396.9	400.6	364.5	342.8	317.9	288.4		
Shipments, total.....do.	135.0	145.8	139.0	135.3	128.5	104.1	115.4	116.9	125.6	104.8	98.5	107.8	93.1		
Drop and upset.....do.	102.2	107.9	103.4	100.8	92.9	79.1	88.4	86.3	93.6	79.3	73.5	81.5	69.9		
Press and open hammer.....do.	32.8	37.9	35.6	34.5	35.5	25.0	27.0	30.6	31.9	25.4	25.1	26.3	23.2		
Steel ingots and steel for castings:															
Production.....do.	9,987	10,589	9,815	9,792	9,391	8,909	9,234	8,978	9,198	8,393	7,420	6,754	5,782	6,254	
Percent of capacity.....do.	98	93	90	86	86	79	82	82	81	77	66	57	54	52	
Prices, wholesale:															
Composite, finished steel.....dol. per lb.	.0632	.0633	.0633	.0635	.0635	.0677	.0677	.0677	.0677	.0677	.0677	.0677	.0677		
Steel billets, rerolling, carbon, f. o. b. mill															
dol. per short ton	89.00	89.00	89.00	89.00	89.00	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	
Structural shapes (carbon), f. o. b. mill.....dol. per lb.	.0567	.0567	.0567	.0567	.0567	.0594	.0594	.0594	.0594	.0594	.0594	.0594	.0594		
Steel scrap, No. 1, heavy melting (Pittsburgh)															
dol. per long ton	53.50	50.50	41.50	44.50	56.50	55.50	55.50	49.50	38.50	32.50	31.50	32.50	35.50		
Steel, Manufactured Products															
Barrels and drums, steel, heavy types (for sale):															
Orders, unfilled, end of month.....thousands	2,346	2,444	2,326	2,285	2,351	2,156	2,109	2,044	2,002	1,735	1,820	1,767			
Shipments.....do.	2,050	2,179	2,160	2,207	2,124	2,050	2,052	1,840	2,065	1,698	1,649	1,846			
Stocks, end of month.....do.	69	68	78	77	71	86	79	72	80	61	70	79			
Cans, metal, shipments (in terms of steel consumed), total for sale and own use.....short tons	280,447	323,986	506,985	339,323	361,774	452,994	546,237	495,894	406,575	285,436	292,210	323,648	305,322		
Food.....do.	161,711	179,108	336,126	176,595	205,201	271,056	369,117	346,941	260,455	169,411	168,614	190,949	181,839		
Nonfood.....do.	118,736	144,878	170,859	162,728	156,573	181,938	177,120	148,953	146,120	116,025	123,596	132,699	123,483		
Shipments for sale.....do.	234,193	267,700	446,336	280,920	308,196	404,235	488,185	430,362	348,333	242,053	248,644	269,259	258,501		
Closures (for glass containers), production.....millions	1,246	1,393	1,443	1,465	1,382	1,371	1,571	1,476	1,578	1,366	1,315	1,528	1,453		
Crowns, production.....thousand gross	24,091	29,712	29,068	28,713	28,791	31,041	31,914	27,684	25,386	18,533	19,990	33,992	32,015		

† Revised. ‡ Preliminary. § Revisions for January 1957 (thous. tons): Exports—total, 1,012; scrap, 536.

Revisions for the indicated series are available upon request as follows: Plywood, 3d quarter 1953-3d quarter 1956; iron and steel exports and imports, 1956; closures, 1956.

For 1958, percent of capacity is calculated on annual capacity as of Jan. 1, 1958, of 140,742,570 tons of steel; for 1957, data are based on capacity as of Jan. 1, 1957 (133,459,150 tons).

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

1957												1958		
February	March	April	May	June	July	August	September	October	November	December		January	February	March

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments:														
Total (all grades).....thous. of short tons.....	7,067	7,822	7,350	6,972	7,285	5,877	6,230	6,172	6,551	5,606	5,093	5,215	4,263	-----
Semifinished products.....do.....	360	437	358	403	491	273	272	261	263	242	213	206	184	-----
Structural shapes (heavy), steel piling.....do.....	583	668	631	659	630	634	636	597	641	589	548	484	296	-----
Plates.....do.....	763	881	876	918	870	792	732	778</						

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
METALS AND MANUFACTURES—Continued															
HEATING APPARATUS, EXCEPT ELECTRIC															
Radiators and convectors, cast iron:															
Shipments.....thous. of sq. ft. of radiation.....do.....	1,797	1,803	1,723	1,507	2,230	1,769	2,123	2,551	2,651	1,995	1,277	1,343			
Stocks, end of month.....do.....	4,362	4,750	4,887	5,435	5,163	4,745	4,896	4,571	4,027	3,510	3,482	3,761			
Oil burners:															
Shipments.....number.....do.....	42,772	43,619	46,782	46,081	54,445	51,299	65,606	72,554	70,999	44,613	29,276	40,193			
Stocks, end of month.....do.....	52,345	62,532	65,070	73,106	73,228	64,102	61,761	50,305	42,639	41,298	39,054	38,308			
Stoves and ranges, domestic cooking, excl. electric:															
Shipments, total.....number.....do.....	160,792	178,695	164,877	152,657	146,449	133,939	179,375	183,666	188,661	146,777	126,521	125,951			
Coal and wood.....do.....	4,716	4,000	4,716	4,669	4,757	3,908	4,497	5,451	6,227	3,328	2,350	3,674			
Gas (incl. bungalow and combination).....do.....	149,126	163,668	153,207	140,339	136,036	124,151	165,600	171,121	175,627	137,166	119,189	115,391			
Kerosene, gasoline, and fuel oil.....do.....	6,950	11,027	6,954	7,649	5,656	5,880	9,278	7,094	6,807	6,283	4,982	6,886			
Stoves, domestic heating, shipments, total@.....do.....	90,716	105,041	103,585	143,356	161,121	228,241	297,206	314,653	347,354	165,800	74,534	75,764			
Coal and wood.....do.....	8,021	9,870	14,232	17,406	22,674	30,686	38,676	43,							

† Revised. ‡ Preliminary. 1 Data are for month shown. 2 Represents 5 weeks' production. 3 Represents 6 weeks' production. 4 January 1957 revision, 128.
 † Revisions for gas heating stoves (1954, 1955, and January-August 1956), total warm-air furnaces (1955 and January-August 1956), construction machinery (1st and 2d quarters of 1956) and tractors (1955 and 1st and 2d quarters of 1956) will be shown later.
 ‡ Revised, effective with this issue of the SURVEY, to include the metal-forming types. Figures shown in the 1957 BUSINESS STATISTICS and earlier SURVEYS are for metal-cutting tools. Data for January 1957 (units as above): Orders—total, 75.50; domestic, 67.70; shipments—total, 99.90; domestic, 89.45; backlog, 5.8. Monthly data for 1956 will be shown later.
 † Not strictly comparable with data shown in the 1957 edition of BUSINESS STATISTICS. Data exclude shipments of farm elevators and blowers; shipments of these products averaged \$8.5 million and \$11.0 million per quarter in the first 3 quarters of 1956 and 1955, respectively. ‡ Includes data not shown separately.
 † Data exclude sales of combination washer-dryer machines. Such sales totaled 175,800 units in 1957 and 12,200 units in February 1958.
 ‡ Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for March, June, and September 1957 cover 5 weeks; for December 1957, 6 weeks; all other months, 4 weeks. † Data for induction motors cover from 26 to 30 companies; for d. c. motors and generators, from 18 to 24 companies.

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

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
PETROLEUM, COAL, AND PRODUCTS															
COAL															
Anthracite:															
Production.....thous. of short tons.....	2,083	1,807	2,048	2,306	2,564	1,486	2,306	2,185	2,274	1,938	1,836	2,197	1,782	1,492	
Stocks in producers' storage yards, end of mo.....do.....	288	365	385	323	281	308	394	516	532	510	500	420	291	-----	
Exports.....do.....	305	363	362	310	466	289	449	477	329	240	270	225	-----	-----	
Prices:															

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
PETROLEUM, COAL, AND PRODUCTS—Continued															
PETROLEUM AND PRODUCTS—Continued															
Refined petroleum products—Continued															
Lubricants:															
Production.....thous. of bbl.	4,334	4,858	5,124	5,131	4,246	4,657	4,704	4,378	4,476	4,423	4,432	4,221			
Domestic demand.....do.	3,382	3,374	3,653	3,869	3,037	3,897	3,717	3,169	3,621	2,881	2,872	2,959			
Stocks, refinery, end of month.....do.	10,308	10,428	10,587	10,710	10,591	10,313	10,124	10,210	9,953	10,396	10,864	11,284			
Exports.....do.	1,004	1,312	1,248	1,074											

PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER															
Pulpwood:															
Receipts.....thous. of cords (128 cu. ft.)	3,137	3,129	2,716	2,826	2,884	2,986	3,276	2,941	3,226	2,766	2,813	3,184	2,813		
Consumption.....do.	2,827	3,080	3,025	3,094	2,905	2,642	3,047	2,858	3,196	3,002	2,638	3,063	2,737		
Stocks, end of month.....do.	6,710	6,766	6,449	6,155	6,078	6,385	6,706	6,705	6,697	6,548	6,629	6,768	6,845		
Waste paper:															
Receipts.....short tons	678,028	720,815	724,292												
Consumption.....do.	680,164	731,369	725,959	734,710	689,816	613,716	723,279	713,496	782,049	678,765	645,156	689,836	662,422		
Stocks, end of month.....do.	517,109	506,251	504,557	496,039	481,179	505,401	475,135	462,417	473,977	488,311	514,832	516,248	488,496		
WOOD PULP															
Production:															
Total, all grades.....thous. of short tons	1,709.8	1,893.7	1,840.4	1,900.7	1,776.1	1,590.2	1,894.9	1,742.8	1,961.1	1,850.6	1,606.1	1,853.8	1,688.8		
Dissolving and special alpha.....do.	83.6	92.0	93.9	93.2	82.7	74.7	80.1	78.8	91.4	87.0	67.4	98.3	73.9		
Sulfate.....do.	915.6	1,037.3	993.1	1,052.9	981.7	857.5	1,063.2	969.0	1,086.9	1,037.3	872.9	1,016.3	940.8		
Sulfite.....do.	207.5	220.9	225.5	211.0	201.2	182.3	210.2	192.1	234.3	208.8	191.7	244.4	188.4		
Groundwood.....do.	244.0	267.2	263.6	264.3	248.2	232.0	251.3	227.4	246.2	237.0	227.1	247.5	234.1		
Defibrated or exploded.....do.	91.2	96.7	95.4	95.6	96.3	88.3	100.4	96.5	106.5	94.0	82.1	96.2	89.4		
Soda, semichem., screenings, damaged, etc.....do.	167.8	179.6	168.8	183.6	166.0	155.5	189.8	178.9	195.8	186.5	164.9	171.1	162.0		
Stocks, end of month:															
Total, all mills.....do.	871.5	869.8	859.8	879.2	862.5	879.1	873.0	852.1	880.3	904.9	886.3	889.5	892.8		
Pulp mills.....do.	206.6	209.2	218.2	218.2	222.2	213.0	213.7	200.3	217.6	239.9	219.5	250.2	260.6		
Paper and board mills.....do.	564.3	561.1	544.0	556.5	535.3	559.7	556.1	553.4	564.3	561.5	565.7	542.2	535.8		
Nonpaper mills.....do.	100.6	101.8	106.6	104.5	105.0	106.3	103.3	98.5	98.5	103.5	101.1	97.1	96.3		
Exports, all grades, total.....do.															
Dissolving and special alpha.....do.	41.7	76.1	50.4	57.1	59.7	58.3	46.2	48.7	36.8	39.6	66.5	46.1			
All other.....do.	17.2	29.0	14.1	23.9	23.0	25.9	18.1	25.0	16.3	12.9	31.9	18.2			
All other.....do.	24.5	47.1	36.2	33.3	36.7	32.5	28.1	22.7	20.5	26.7	34.6	27.9			
Imports, all grades, total.....do.															
Dissolving and special alpha.....do.	186.1	173.9	168.6	176.5	163.3	173.7	184.3	174.3	206.1	173.6	148.1	141.5			
All other.....do.	9.9	13.5	11.8	10.0	11.5	11.4	9.2	10.0	12.3	8.8	6.2	4.5			
All other.....do.	176.2	160.4	156.8	166.5	151.8	162.3	175.0	164.4	193.8	164.8	142.0	137.0			

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	
PULP, PAPER, AND PRINTING—Continued															
PAPER AND PAPER PRODUCTS															
All paper and board mills, production:															
Paper and board, total.....thous. of short tons..	2,437	2,655	2,602	2,664	2,512	2,243	2,668	2,519	2,796	2,543	2,299	2,528	2,372		
Paper.....do.....	1,109	1,183	1,169	1,172	1,110	998	1,151	1,061	1,201	1,108	1,050	1,149	1,056		
Paperboard.....do.....	1,090	1,224	1,180	1,237	1,147	1,005	1,238	1,191	1,304	1,194	1,038	1,143	1,093		
Wet-machine board.....do.....	12	13	13	12	15	10	16	12	13	12	13	13	12		
Construction paper and board.....do.....	226	2													

RUBBER AND RUBBER PRODUCTS

RUBBER															
Natural rubber:															
Consumption.....long tons..	46,427	48,263	45,268	46,511	41,282	39,789	44,932	43,675	48,782	43,816	38,285	42,597	36,711		
Stocks, end of month.....do.....	100,253	97,820	102,796	98,717	90,694	98,871	99,093	103,243	102,496	98,224	100,901	104,979	110,880		
Imports, including latex and guayule.....do.....	37,487	42,160	60,096	52,592	30,559	44,760	48,951	44,188	49,371	44,583	53,922	45,564			
Price, wholesale, smoked sheets (New York).....dol. per lb..	.306	.315	.321	.328	.333	.329	.324	.301	.295	.265	.285	.275	.262	.266	
Synthetic rubber:															
Production.....long tons..	83,235	93,916	82,340	95,014	84,413	80,951	93,422	94,537	106,401	106,030	103,779	102,716	81,755		
Consumption.....do.....	77,260	81,650	76,355	80,242	70,456	69,044	79,272	77,651	88,820	75,402	67,637	72,625	64,230		
Stocks, end of month.....do.....	184,808	181,813	173,611	173,441	173,170	163,648	161,688	160,507	164,705	177,967	198,985	210,397	208,914		
Exports.....do.....	16,959	18,066	13,966	16,009	17,584	19,817	18,113	14,696	16,697	16,549	19,620	19,082			
Reclaimed rubber:															
Production.....do.....	21,896	25,051	22,878	24,859	22,402	20,444	20,423	19,892	26,407	22,083	20,101	21,159	18,319		
Consumption.....do.....	22,773	24,633	23,145	23,816	21,352	19,676	22,429	21,704	24,925	20,583	18,263	21,186	18,130		
Stocks, end of month.....do.....	32,010	30,975	30,258	29,847	30,379	29,972	28,521	25,983	27,171	27,855	29,323	29,569	28,838		

* Revised. * Preliminary. † Revision for January 1957 (long tons): 46,389.
 ‡ Data exclude estimates for "tissue paper."

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958		
	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	
RUBBER AND RUBBER PRODUCTS—Continued															
TIRES AND TUBES															
Pneumatic casings:															
Production.....thousands..	9,169	9,766	8,950	9,490	8,489	8,443	8,917	8,641	9,708	8,248	7,615	7,814	7,314		
Shipments, total.....do.....	8,539	9,114	9,381	9,150	9,310	9,840	9,833	7,723	8,154	7,171	6,560	8,271	6,737		
Original equipment.....do.....	3,361	3,381	3,246	3,230	2,993	3,068	3,214	1,688	2,621	3,398	3,070	2,653	2,253		
Replacement equipment.....do.....	5,051	5,579	5,989	5,787	6,191	6,646	6,488	5,902	5,350	3,630	3,342	5,511	4,374		
Export.....do.....	127	154	146	134	127	126	130	133	182	143	148	107	110		
Stocks, end of month.....do.....	21,008	21,743	21,308	21,630	20,783	19,316	18,477	19,393	20,985	22,171	23,225	22,769	23,392		
Exports.....do.....	144	171	202	150	120	120	139	124	136	142	163	161			
Inner tubes:															
Production.....do.....	3,362	3,822	3,428	3,548	3,025	2,941	3,134	3,365	3,764	3,243	2,778	3,344	3,444		
Shipments.....do.....	3,291	3,397	3,104	3,214	3,472	3,708	3,683	3,483	3,172	2,736	2,717	4,309	3,412		
Stocks, end of month.....do.....	5,960	6,540	6,969	7,422	6,946	6,287	5,966	6,174	6,909	7,444	7,671	6,700	6,866		
Exports.....do.....	78	76	90	82	75	63	74	77	100	83	84	132			

* Revised. * Preliminary. ¹ Data for motorcycle tires are excluded beginning January 1958.

² 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.

♂ Revisions to be published later are as follows: 1954 (annual data only); 1955 (annual and monthly); 1956 (January-August).

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

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

	1957												1958		
	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	
TEXTILE PRODUCTS															
APPAREL															
Hosiery, shipments.....thous. of dozen pairs..	11,628	12,394	11,099	11,103	11,316	11,100	13,772	13,805	15,381	13,062	9,788	11,696	11,056		
Men's apparel, cuttings:△○															
Tailored garments:															
Suits.....thous. of units..	1,820	1,888	1,2,045	1,820	1,604	1,230	1,602	1,388	1,665	1,408	1,392	1,670	1,436		
Overcoats and topcoats.....do.	244	308	1,365	416	384	1,285	440	320	1,310	192	184	1,205	208		
Trousers (separate), dress and sport.....do.	5,136	5,472	1,5,640	5,520	5,328	1,4,500	5,664	4,848	1,6,120	5,088	4,944	1,5,275	4,792		
Shirts (woven fabrics), dress and sport.....thous. of doz..	1,884	1,792	1,1,735	1,576	1,524	1,1,270	1,504	1,516	1,1,845	1,560	1,328	1,1,830	1,676		
Work clothing:															
Dungarees and waistband overalls.....do.	256	252	1,265	252	220	1,200	252	248	1,265	208	136	1,210	232		
Shirts.....do.	308	304	1,325	304	288	1,265	320	328	1,340	292	264	1,335	288		
Women's, misses', juniors' outerwear, cuttings:△○															
Coats.....thous. of units..	2,391	3,174	1,431	1,204	1,908	2,458	2,702	2,362	2,718	2,312	1,536	2,256	2,392		
Dresses.....do.	21,709	26,424	27,189	27,884	19,816	18,125	20,844	19,035	20,578	18,571	16,604	21,749	21,852		
Suits.....do.	1,411	1,287	676	454	680	926	996	683	757	849	736	1,102	1,276		
Waists, blouses, and shirts.....thous. of doz..	1,246	1,338	1,154	1,208	1,151	1,134	1,249	1,154	1,335	861	640	1,111	1,230		
COTTON															
Cotton (exclusive of linters):															
Production:															
Ginnings.....thous. of running bales..		13,151				232	973	2,499	5,594	8,039	9,201	10,633		10,875	
Crop estimate, equivalent 500-lb. bales.....thous. of bales..		13,310												10,968	
Consumption.....thous. of bales..	687,905	690,310	809,727	670,259	648,964	639,776	666,549	659,651	819,816	656,205	571,287	799,800	639,635		
Stocks in the United States, end of month, total.....thous. of bales..	17,494	15,911	14,491	13,240	12,108	11,323	22,505	21,274	19,344	17,573	16,391	14,962	13,910		
Domestic cotton, total.....do.	17,449	15,867	14,448	13,200	12,074	11,284	22,466	21,234	19,305	17,529	16,334	14,900	13,856		
On farms and in transit.....do.	1,793	1,157	1,080	992	798	297	12,185	10,542	7,257	4,801	2,220	1,058	562		
Public storage and compresses.....do.	13,979	13,080	11,877	10,829	10,049	9,859	9,312	9,634	10,784	11,308	12,549	12,147	11,566		
Consuming establishments.....do.	1,677	1,630	1,490	1,379	1,227	1,128	969	1,058	1,264	1,420	1,565	1,695	1,728		
Foreign cotton, total.....do.	45	44	43	39	34	39	39	39	39	45	57	62	54		
Exports.....bales..	807,868	786,740	602,989	650,857	525,108	417,607	336,088	378,825	483,654	525,502	608,635	516,794			
Imports.....do.	7,101	9,851	3,412	5,349	3,607	6,300	7,755	31,122	16,148	27,718	36,670	6,418			
Prices (farm), American upland.....cents per lb.	30.2	29.8	30.6	31.5	31.9	32.3	32.8	33.0	32.3	31.1	28.2	27.4	24.9	26.1	
Prices, wholesale, middling, 1", average 14 markets.....cents per lb.	33.8	33.8	33.9	33.9	34.0	34.0	33.6	33.2	33.5	34.3	34.9	34.8	34.6	34.5	
Cotton linters:															
Consumption.....thous. of bales..	114	118	104	105	92	80	104	100	107	103	100	99	91		
Production.....do.	152	124	85	70	44	35	45	107	199	178	156	156	119		
Stocks, end of month.....do.	1,001	988	969	924	843	799	724	712	786	837	876	919	931		
COTTON MANUFACTURES															
Cotton cloth:															
Cotton broadwoven goods over 12 inches in width, production, quarterly △.....mil. of linear yd.		2,520			2,437			2,249			2,357				
Exports.....thous. of sq. yd.	43,196	58,523	40,606	47,830	47,990	39,163	40,917	41,781	46,253	49,519	45,303	40,703			
Imports.....do.	11,926	11,987	11,798	11,329	10,719	8,181	9,165	7,491	8,943	7,704	11,771	13,182			
Prices, wholesale:															
Mill margins.....cents per lb.	28.31	28.01	27.65	27.03	26.81	26.75	27.49	27.58	26.36	24.69	24.76	25.26	25.14	27.03	
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	36.4	
Print cloth, 39-inch, 68 x 72.....do.	15.9	16.0	16.0	15.9	15.8	15.6	15.6	15.4	15.3	15.1	15.4	15.5	15.1	15.8	
Sheeting, class B, 40-inch, 48 x 44-48.....do.	17.0	16.8	16.5	16.3	16.0	16.0	16.0	15.8	15.8	15.5	15.8	15.5	15.8	15.8	
Cotton yarn, natural stock, on cones or tubes:															
Prices, wholesale, f. o. b. mill:															
20/2, carded, weaving.....dol. per lb.	.676	.669	.662	.662	.666	.663	.663	.666	.663	.660	.670	.670	.668		
30/2, combed, knitting.....do.	.958	.940	.938	.934	.938	.936	.938	.940	.940	.941	.957	.957	.955		
Spindle activity (cotton system spindles):															
Active spindles, last working day, total.....thous.	20,166	19,985	19,929	19,781	19,740	19,754	19,704	19,769	19,753	19,747	19,730	19,606	19,615		
Consuming 100 percent cotton.....do.	18,639	18,457	18,365	18,246	18,174	18,067	18,079	18,147	18,130	18,133	18,144	17,950	17,945		
Spindle hours operated, all fibers, total.....mil. of hr.	9,407	9,400	11,281	9,223	9,088	19,361	9,123	9,171	11,401	8,963	7,951	11,045	8,843		
Average per working day.....do.	470	470	451	461	454	374	456	459	448	448	398	442	442		
Consuming 100 percent cotton.....do.	8,749	8,731	10,461	8,533	8,596	18,481	8,368	8,441	10,475	8,231	7,309	10,199	8,161		
MANMADE FIBERS AND MANUFACTURES															
Fiber production, quarterly total △.....mil. of lb.		443.2			436.2			439.8			445.3				
Rayon and acetate: Filament yarn.....do.		195.0			181.6			163.8			173.9				
Staple plus tow.....do.		103.8			98.3			109.6			113.4				
Noncellulosic (nylon, acrylic, protein, etc.).....do.		121.1			126.3			134.7			133.5				
Exports: Yarns and monofilaments.....thous. of lb.	2,021	3,074	2,656	2,443	1,811	1,692	1,799	1,599	1,399	1,680	2,405	3,153			
Staple, tow, and tops.....do.	1,871	3,403	3,057	2,568	1,984	2,400	1,863	1,902	2,521	3,123	1,868	2,588			
Imports: Yarns and monofilaments.....do.	125	205	109	201	169	86	382	193	331	194	134	114			
Staple, tow, and tops.....do.	9,172	8,454	7,422	6,769	5,873	5,892	6,244	5,284	7,307	5,958	6,499	6,991			
Rayon and acetate:															
Stocks, producers', end of month, total.....mil. of lb.	105.6	111.3	116.7	122.7	125.6	124.5	122.6	121.1	122.1	124.8	130.4	131.1	133.3		
Filament yarn.....do.	59.2	62.6	64.3	67.2	69.7	69.9	69.6	68.8	69.6	70.1	71.8	69.9	69.9		
Staple (incl. tow).....do.	46.4	48.7	52.4	55.5	55.9	54.6	53.0	52.3	52.5	54.7	58.6	61.2	63.4		
Prices, rayon, viscose:															
Yarn, filament, 150 denier.....dol. per lb.	.910	.910	.910	.910	.910	.910	.910	.910	.910	.910	.910	.838	.838		
Staple, 1.5 denier.....do.	.316	.291	.291	.291	.291	.291	.291	.311	.311	.311	.311	.311	.311		
Manmade broadwoven fabrics:															
Production, quarterly total △.....thous. of linear yd.		559,629			556,106			553,586			577,543				
Rayon and acetate (excl. tire fabric).....do.		364,454			358,599			356,240			375,327				
Nylon and chiefly nylon mixtures.....do.		85,560			88,621			91,754			93,188				
Exports, piece goods.....thous. of sq. yd.	11,896	19,156	15,260	15,307	14,515	10,671	14,366	12,815	15,715	14,274	13,572	12,540			
SILK															
Imports, raw.....thous. of lb.	774	781	524	513	553	557	755	815	808	549	570	1,322			
Price, raw, AA, 20-22 denier.....dol. per lb.	4.57	4.55	4.64	4.60	4.52	4.48	4.49	4.46	4.40</						

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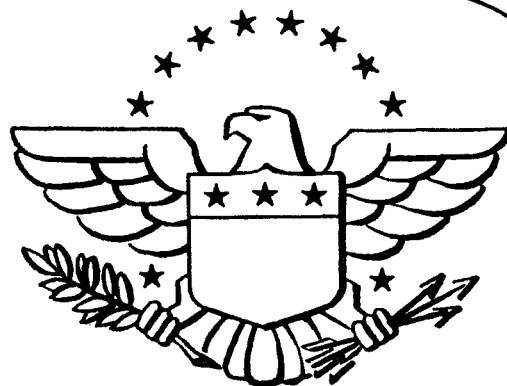
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PERSONAL INCOME

BY STATES

SINCE 1929

- ★ FIRST COMPREHENSIVE ACCOUNT OF THE WIDELY USED STATE INCOME SERIES
- ★ PERSONAL INCOME BY STATE, BY TYPE, AND BY INDUSTRY—SINCE 1929
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